



Algorand

NFT Marketing Strategy

Objective

To attract, engage, and delight creators, NFT marketplaces, buyers, and investors around the NFT space on Algorand with the promise of a vibrant and unbeatable community.

Author of Document

Ivan Molto
ivanmolto@gmail.com
ivanmolto#3768

Marketing Channels

Value Proposition

Algorand is the world's most scalable, secure, green, and decentralized blockchain ecosystem which is transforming economic models and economies of all kinds. Founded by Turing Award-winning cryptographer Silvio Micali, Algorand is reshaping every industry – from TradFi and DeFi to new creator economies and beyond.

As the technology of choice for 2,000+ global organizations, the Algorand ecosystem is transforming the next generation of financial products, protocols, and exchange of values.

Empowering Algorand's NFT ecosystem with an effective NFT marketing strategy and a Fanocracy approach, we will attract, engage, and delight creators, marketplaces, buyers, and investors. And as a result, we will increase the Algorand NFT awareness, and make all the stakeholders in the ecosystem reach their goals successfully.

SWOT Analysis

With this NFT Marketing Strategy document, we want to help the Algorand's NFT ecosystem lean into what it does well, improve what it doesn't, capitalize on what it can do, and defend against what could challenge it.

With that in mind, here is our SWOT analysis for this year.

Strengths

- **Easy to Mint.** Fast mint and a minimal carbon footprint ensure a frictionless and accessible NFT experience.
- **Low Cost.** The price of minting an NFT is negligible at .001 Algo.
- **Vibrant Community.** A vibrant and ever-growing community of creators, NFT marketplaces, and buyers.

Weaknesses

- **Visibility of NFT Ecosystem.** Cryptoslam was a good initiative to increase visibility and awareness around Algorand's rapidly growing NFT ecosystem, but we need more and not only to help investors but creators too.
- **Weekly Unique Buyers.** An average of 1,700+ weekly unique NFT buyers in the last weeks (source NFTex).

Opportunities

- **Demand for new NFT media types.** NFT consumers are hungry for video and music NFT media types. Only 6.3% of NFT media types are video in Algorand (source NFTex).
- **Growing # of addresses.** As the number of total addresses grows, so does the potential of business for NFTs. With 30M+ total addresses created and 400K+ active addresses (last 30 days) there is a huge potential to grow for the NFT ecosystem (sources Algorand Foundation and NFTex).

Threats

- **L1/L2 Competition.** There are other major and new blockchains pushing to become the 'de facto' ecosystem for NFTs.
- **Bear Market.** The NFT sector has also been affected by the slow economic growth. Interest in NFTs has declined gradually with a drop in Google Search trends. NFT trading volume has declined by over 50% (Algo) and 70% (\$) after peaking last year (source NFTex).

Initiatives

We have the ambitious goal of acquiring 1,000 new artists, film creators, and musicians while retaining 80% of existing creators base this year.

Additionally, we have the goal to reach 3,000 weekly unique buyers and a monthly trade volume of 9M ALGOs (as in September 2022).

To help Algorand do that, we will pursue the following initiatives:

Initiative 1: Create a powerful NFT hashtag

Description	Create a powerful NFT message / hashtag such as: #algorandNFTfandom
Goal of initiative	NFT and brand awareness. Proud, and commitment from Algorand to become the de facto platform for NFT creators, and buyers.
Metrics to measure success	Social media metrics as mentioned later in NFT marketing channels.

Initiative 2: NFT Fanocracy approach

Description	Becoming an organization that inspires extreme passion for NFTs by putting creators and buyers at the center of everything it does.
Goal of initiative	Establishing NFT authority. NFT means Algorand. Algorand as the home for NFTs.
Metrics to measure success	The most powerful marketing metrics force in the world isn't social media, email marketing, or video marketing metrics,... It's fandom.

Initiative 3: Algorand's NFT Quests

Description	A simple, educational, and rewarding exploration of the Algorand app ecosystem with a focus on the NFT space.
Goal of initiative	Just by reading about different apps and completing a short quiz and task, people will be able to mint a commemorative NFT that represents the completion of the respective quest.
Metrics to measure success	Number of participants, number of NFTs minted, preferred apps, and post-event activity.

Initiative 4: Create a Website only for NFTs fandom

Description	An exclusive website for all about NFTs in Algorand. Focused on creators, buyers and news and activities from NFT marketplaces.
Goal of initiative	Building a website that becomes the go-to resource for NFT creators and buyers and a source of leads month over month.
Metrics to measure success	Contest participants, mentions, shares, signups, content downloads, NFTs minted, new drops, and referrals to NFT marketplaces.

Initiative 5: Events participation & sponsorship

Description	Sponsorship of local events, meetups and (virtual) global events/calls and participate in events such as Art Basel Miami and others to network with (digital) artists, galleries, and (NFT) buyers. Twitter spaces.
Goal of initiative	Increase the Algorand NFT community, local & global members acquisition, and networking opportunities.
Metrics to measure success	Community participation, number of event/meetups attendees, post-event activity, and feedback polls.

Initiative 6: Aggregate VC to launch a \$\$\$ NFT fund

Description	Empower and aggregate the efforts of venture capital firms to create a \$\$\$ NFT fund focused on the booming creator's economy.
Goal of initiative	An NFT fund will power and bootstrap the Algorand NFT ecosystem and the creator's economy.
Metrics to measure success	Number of new creators, number of new drops created, increase in NFT trading volume, and increase in number of addresses holding NFTs.

Initiative 7: Increase exposure to social media

Description	Dedicate more resources to social media with guest posts, influencers, and micro-influencers, and the creation of short-form videos (any video under 60s)
Goal of initiative	Increase the coverage of NFTs in Algorand in Twitter, Instagram, LinkedIn, YouTube, and Facebook.
Metrics to measure success	NFT rate conversion (acquisition), shares, impressions, mentions, and views.

Initiative 8: Increase NFT posts in the Blog

Description	Hold to a three-time-a-week publication cadence on new NFT collections, updates from NFT marketplaces and contests with buyers.
Goal of initiative	Getting more traffic and update creators and buyers.
Metrics to measure success	Unique page views per month, signups, time spent on the site, and content downloads.

Initiative 9: Invest in Email Marketing

Description	Dedicate resources to email marketing
Goal of initiative	Send mass NFT communications to appeal a larger volume of clients. Enroll webinar registrants in nurture streams before and after their attendance.
Metrics to measure success	Maximize reach, registrations, interactions, and content downloads.

Initiative 10: Sending out more Press Releases

Description	Sending out more press releases to the media to try to gain more coverage.
Goal of initiative	Increase the media coverage of NFTs on Algorand.
Metrics to measure success	Maximize reach, mentions, number of articles and headlines, and number of interviews.

NFT Target Market

Industries

This year, we should target the following industries where we'll sell the opportunities that the Algorand NFT space offers while reaching out to creators and buyers:



Digital Art, Video & Music

NFTs as an innovative and powerful channel of distributing digital art, video, and music.

NFTs can also be used to authenticate originality/ownership of art and collectibles for fans.



Gaming

Allows in-game items to be tokenized as NFTs and traded in between gamers on different marketplaces.

It also allows the creation of new communities and economies in games.



Sports

NFT community memberships and collectibles.

NFTs also offer licensed digital media of favorite sport moments.



Fashion & Luxury

Reducing counterfeit and creating scarcity with NFTs.

NFTs also help holders verify ownership/authenticity of luxury items.



Virtual Worlds

Decentralized virtual reality platforms enable users to monetize NFTs representing virtual lands applying different tokenomics.

Target Personas

A recent survey data and Google Trends indicate that a young, tech-savvy audience with disposable income dominates the NFT buyer market.

Most of the people interested in NFTs (14%) are between the ages of 18 and 24. Followed by 25-34-year-old where 8% of respondents are interested in NFTs (source Civicscience). On the other hand, data from Statista shows that among the age group with the largest interest (18-34) men and women own NFTs fair equally with 24% men and 21% women (women are also important in the NFT market).

The same Civicscience survey shows those earning less than \$25,000 (lower-income) investing in NFTs equal to those making more than \$150,000 annually (upper-income).

And so, within our target market, we've identified the following personas to represent our ideal NFT ecosystem:



Creators

Digital artists, musicians, video creators, film makers, game developers, and metaverse land creators.



Collectors

Collectors, early adopters, early mainstream, big brands, and celebrities.



Investors

Web3 investors, NFT flippers, crypto degens, big brands, and celebrities.

Target Countries

We can get some insights from Google Trends about ranking regions regarding the volume of keyword searches for NFT and non-fungible token topics in the latest 3 months: China, Hong Kong, Nigeria, Singapore, South Korea, Myanmar, Pakistan, Philippines, United States, Georgia, Switzerland, Japan, Canada, Taiwan, United Kingdom, Lebanon, United Arab Emirates, Australia, and Portugal.

Competitive Analysis

Within our target markets, we expect to compete with the following blockchains to be the home of the NFT space, creators, brands, and their billions of fans: Ethereum, Solana, Immutable X, Polygon, and Flow.

Harness the Power of Talent

Creating an efficient NFT Marketing Strategy to nurture NFT creators and buyers, and increase the ROI of our efforts it is specially critic if we want to leverage the highest trends for this year: fanocracy/fandom, short-form videos, (micro) influencers, branded social media, and measure the overall (NFT) customer satisfaction (Net Promoter/ Customer Satisfaction Score)

Algorand is the ideal home for NFT creators, collectors, and investors. And the previous initiatives focused on our target market on the different marketing channels (more on this later) will make Algorand NFTs different and with a competitive advantage against other competing blockchains (L1/L2).

It is for this reason that we should harness the power of all the people of the Algorand Foundation with an extra focus on Marketing and Engineering departments. And finally, we need the continuous support of the Algorand community (algofam) and Algorand Community champions in every location and verticals.

Budget

Over the course of this year, we expect to invest in the following items to ensure we meet the objectives outlined in this NFT marketing strategy.

This budget is flexible, but the budget will dictate what we can afford to do.

Marketing Expense	Estimated Price
Fanocracy approach and NFTs fandom Website	45,000 ALGO
Event Sponsorships	360,000 ALGO
Paid Social	260,000 ALGO
Paid Media	215,000 ALGO
Total	880,000 ALGO

Marketing Channels

Over the course of the year, we should launch (or ramp up) our use of the following channels for educating NFT creators and customers, generating leads, and developing brand awareness:

Webinars

Purpose of channel	Brand awareness, customer acquisition, and client engagement.
Metrics to measure success	Webinar signups, signup-to-attendance rate, attendee-to-QL rate.

Website Blog

Purpose of channel	NFT awareness, content generation, new opportunities, and other information.
Metrics to measure success	Unique page views per month, signups, time spent on the site,...

Virtual & IRL Events

Purpose of channel	Community engagement and commitment, local & global members, community calls
Metrics to measure success	Community participation, event attendees, post-event activity, and feedback.

Twitter

Purpose of channel	NFT brand awareness, and audiovisual engagement.
Metrics to measure success	Tweet impressions, followers, profile visits, mentions, retweets, engagements, and engagement rate.

Instagram

Purpose of channel	Harness the visual power of NFTs, brand awareness and engagement, and social contests.
Metrics to measure success	Impressions, content and account interactions, top posts, top stories, top IGTV videos, followers, and promo insights.

YouTube

Purpose of channel

Brand and NFT awareness, NFT customer acquisition and engagement.

Metrics to measure success

Likes, minutes of videos watched per month, shares, and subscribers.

LinkedIn

Purpose of channel

Best for lead generation and leverage the employee network, and polls.

Metrics to measure success

Impressions, top posts, shares, and other organization insights.

Facebook

Purpose of channel

Brand awareness and engagement.

Metrics to measure success

Followers, likes, and comments.