Long Live VitaDAO

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Blockchains enable a new generation of applications and financial primitives. Examples such as DeFi, NFTs, and GameFi are among the list of compelling innovations attracting interest in the young web3 ecosystem. However, beyond services and applications, blockchains also give creative individuals and groups the ability to redesign, build, and operate a new type of organization: Decentralized autonomous organizations (DAOs). And DAOs are slowly gaining mindshare among the American public – a great example is ConstitutionDAO, the Internet's collective effort to buy the US Constitution in November.

When juxtaposing DAOs with corporations, one of the prominent differences is a lack of centralized, authoritative decision-making power. In fact, a DAO is usually run by a core team reporting directly to a community, who hold governance rights facilitated through blockchain tokens. In fact, it is the goal of these DAOs to decentralize power across its community in a manner designed to encourage engagement, participation, and financial alignment with the DAOs long-term success.

DAOs get created for all sorts of purposes. Some of them, like ConstitutionDAO, form when people want to buy something; others get started and operate like a business. But some recent DAOs have the same kind of goal as VitaDAO, an organization formed around a mission to fund advancements in longevity research. To understand what makes VitaDAO unique, let's understand the environment around a prickly subject: Pharmaceutical research.

Research Hurdles and Obstacles

Today's path for longevity research is often a convoluted, long, and arduous process. Research organizations, academics, or independent scientists generally need to have the right connections or political alignment to capture grants to fund novel research. This creates a few barriers:

1. Economic misalignment: Corporations in the pharmaceutical industry pursue profit-maximizing products at the expense of other promising efforts that may lead to more innovative discoveries

2. Intellectual property enforcement: Research funded by corporations or private entities are often gated behind the veil of corporate property, thus limiting the full opportunity for collaborative discoveries

One can use software development as a comparison to pharmaceutical research. The rise of open-source software, where developers share reusable code with each other, has led to an explosion of new products, companies, and services. In contrast, pharmaceutical companies who choose to monopolize research data and intellectual property end up being very limiting for the scientific community or even human society at large.

Challenging the Status Quo

This is where VitaDAO can come in. At its core, VitaDAO is an early stage longevity research collective striving to achieve more open and community-driven research. By utilizing the Ethereum blockchain, VitaDAO has an expanded toolkit for leveraging intellectual property and rewarding the community directly from DAO-owned assets.

VitaDAO aims to challenge the status quo of the longevity industry by opening governance rights to participating token holders in the community. The DAO and its contributing partners are funding research projects in the longevity and therapeutics research market with these funds. With an estimated $62B+ value in 2021 and significant expected growth over the next five years – fueled by aging populations in advanced economies – this industry is a good example where a DAO can add value with a unique long-term orientation.

▐▎ M E S S A R I
Size of the Anti-Aging Market Worldwide From 2020 to 2026
The global anti-aging market continues to grow as life expectancy increases and Baby Boomers and Generation X hit older age
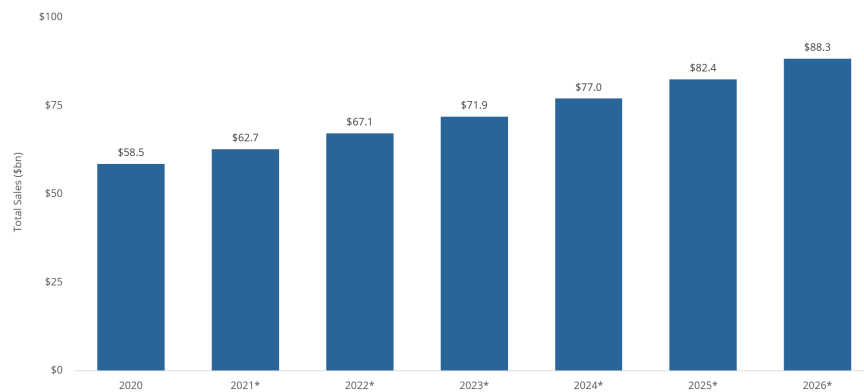

Source: Statistica As of: Jan 27, 2021
Note: Data for 2021 – 2016 is projected as of early 2021

In June 2021, VitaDAO publicly launched a Gnosis Auction of the VITA token. In their launch, they raised funds from a variety of sources, including the general public, core team, and research entities to build out the protocol treasury. In return, auction participants received the VITA token, a governance token that enables voting and governance rights to its holders. Since raising funds, VitaDAO has been actively onboarding team members and existing intellectual property and research data to the DAO's ecosystem.

The VitaDAO Ecosystem
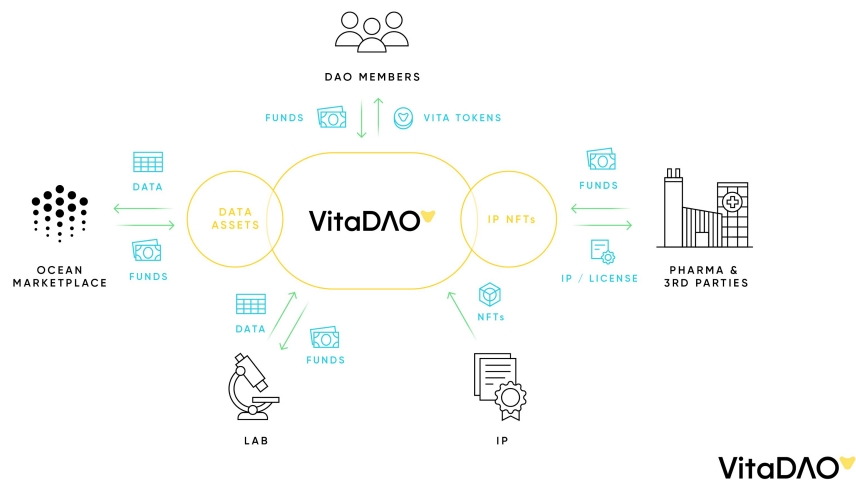
Source: Medium - "How VitaDao Works"

For example, the core team is currently set up with several research working groups, such as the University of Copenhagen, who are contributing research, operations expertise, and legal protection to VitaDAOs' asset pool. As scientists share their data and research with VitaDAO, they democratize access to longevity and therapeutic research for others in the collective. Researchers and working groups who contribute their data or expertise to VitaDAO will be rewarded in VITA tokens to give them additional governance over the DAO's IP and economically reward for their continued participation.

Of course, a pertinent question for any investor will be how VitaDAO can do this without losing access to their intellectual property (IP), especially given the transparent nature of DAOs. But be rest assured, VitaDAO isn't distributing IP out for free. Rather, any patented IP the DAO owns is effectively fractionalized on the blockchain as non-fungible tokens, or NFTs. These NFTs are then governed by the VITA governance token holders and can be leveraged as revenue streams to sustain further VitaDAO research. Potential revenue would come from two streams: Licensing out the IP to public or private companies producing their own products, or selling datasets and research on DEXs such as Open Market. The latter is interesting in particular as it represents a decentralized option that allows VitaDAO to sell segmented parts of research while preserving privacy of data.

Long term, VitaDAO intends to own a variety of products and research contributions, particularly those which benefit humanity. The team is targeting ideas that might otherwise be overlooked by BigPharma and academia, which could be the result of any number of political, economic, or miscellaneous reasons. Since VitaDAO's activity is all on the Ethereum blockchain – including the VITA token, the tokenized VitaDAO IP, and DAO governance decisions – the DAO's activity is transparent for all community members, who may want to verify contributions and see the activity occurring within the VitaDAO ecosystem. This open ethos goes along with the VitaDAOs mission to democratize longevity and therapeutic research by making things more transparent and accessible for all.

Closing thoughts

For crypto investors, buying into the VITA token is akin to buying into VitaDAO's community and governance over the DAO's IP data and the vision for a more transparent research funding model. To those who work in the therapeutics space, perform research, or have other consulting expertise, VitaDAO is encouraging people to apply and begin contributing. The growth of this research community will only help VitaDAO leverage its growing portfolio and assets in the competitive marketplace for licensing agreements and data sales.

While it's too early to determine if VitaDAO will be successful, one legacy that's already ensured is its reputation as a leading DAO in what some may call decentralized science (DeSci). Should it execute on its mission, its success will hopefully encourage other research groups and companies to rethink how they fundraise, reward, and share value in a more democratized and accessible way for their research contributors and supporting members.