Stop! Before You Launch an Initial Coin Offering, You Need to First Build a Community.



Consumer communities built by Blockchain businesses can give novice consumers the resources they need. to connect to those already familiar with the product and concept

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The blockchain world is, or at least once was, inherently exclusive. The reason is that, since blockchain's inception, entrepreneurs, investors and consumers outside the development community have struggled to fully grasp just how big the prospect of a blockchain world is. Chalk that struggle up to

the overshadowing of blockchain by Bitcoin and the persisting mythology around that currency.

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In fact, it wasn’t until this past year that the world at large began to understand the potentially huge implications of blockchain, both financially and socially. Today, up-and-coming blockchain applications have an advantage that others who vied for initial coin offerings (ICOs) in the past lacked: recognion. People now realize that blockchain is the future, because the media keep telling them so.

Today, when those people see information swirling around yet another blockchain-based app, they are now more intrigued. Yet this surge of awareness is also a double-edged sword. Just because many people can now distinguish a decentralized ledger from a cryptocurrency doesn’t mean that the communal marketing efforts of blockchain developers and hubs have reached their peak — far from it.

An onslaught of condemnation

As blockchain gains more recognition and word-of-mouth momentum, some applications are also raising eyebrows.

Since the beginning of 2018, there has been an onslaught of condemnation against the various ICOs that are little more than scams. Investors, and the financial community at large, now want crypto applications to offer more than just hypotheses and white papers; they want proof of value for those applications.

While, in the long run, this trend will likely boost blockchain, by (hopefully) weeding out the scams from the viable applications, right now, it’s sparking mistrust of blockchain-based solutions in general.

For blockchain to really lead the type of global revolution its supporters want, the industry as a whole has to help people understand its structure and then its long-term benefits. In this vein, blockchain organizations need to tap into the global reach and engagement that social media platforms offer.

Of course, social media platforms themselves are under fire (think: Russian hackers). But, for the cryptocurrency industry, which needs to build understanding on a global scale, social platforms offer a direct gateway to worldwide audiences.

These brands and businesses must use social media to build communities and help customers feel that they belong – that they're part of something more than just a consumer group, that they have the support they need from the companies involved and from other consumers.

Blockchain businesses, in particular, must build a community to give novice consumers the resources and support they need and connect them to those already familiar with the product and concept.

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Why community must come before an ICO

While not everyone is yet familiar with cryptocurrencies and blockchain, the use of crypto may very well become a no-brainer in the future. If you are a blockchain entrepreneur and have already built a community, you'll have a leg up via your established reputation as a trusted blockchain company. You'll be able to provide support and stability should things go wrong.

So, how do you build such a community of support before launching an ICO campaign? Here are two steps you'd be wise to take:

Understand your audience.

People don't need to learn every blockchain nuance or distinction of proof of stake to recognize blockchain's values. If your organization produces only highly technical social content, you'll lose out on your chance to forge real and lasting connections with consumers. Instead, focus on building content around actual use cases that explains the ways in which your application will enhance people's lives.

For example, if your application aims to improve supply chain transparency in developing communities, you might create rich media content highlighting the real stories of people and businesses in those areas in need of fast, accessible and accountable decentralized ledgers.

Audiences exposed to such stories focused on real people and solutions will always forge deeper connections to your company than they will with dry content about the technological intricacies of your application.

Create content that speaks to investors.

If you are at the stage where you need to promote your application to receive investor funding, you'll want to focus your efforts and resources on LinkedIn. Creating a company page that highlights the key components of your application, team members and any product development , for example, could serve as the foundation of your LinkedIn efforts.

Next, there's social content. When you create social content with the primary purpose of sparking investor relationships,

you must always promote your unique “value add.” Today’s investors are inundated with blockchain-based pitches and content, and it’s difficult for them to cut through the noise.

If your LinkedIn updates and stories fail to highlight how your solution is tackling an existing problem from a new angle, you’re essentially sending content out into the void.

Related: 9 Blockchain Influencers for You to Follow — Who All Happen to Be Female

When it comes to building social communities, always lead with content that pinpoints what sets you and your application apart from the rest of the pack. And make sure your community knows what that entails.

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