Why Community Is the Most Critical Aspect of the NFT Space



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Oh, the days of watching the convex monitor refresh downwards as your modem finally made that lingering tone, letting you know the connection to a bulletin board system ("BBS") was successful. Though mostly asynchronous, these communal BBS portals were the first online communities that evolved into the local internet service providers ("ISPs") before AOL mass mailing CD-ROMs.

Those are my Web0 memories from the early '90s, and each year has been an incredible journey as technology continued to expand our capabilities. Pathways for us to share and surf the unified expanse of human output grow daily as technology

evolves, creating smaller and smarter devices. The unlimited ability to connect, search and discover on the vast digital highway created mental paralysis in the Web2 social media era, leading folks to band together en masse, electing hate as their commonality.

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As expected, this Icarus race to build massive online "communities" centered around dislikes and impersonal connections fueled groupthink for political elections and world news while flying towards its impending inflection point.

Today's connected technology exponentially changes our boundaries for community. Madison Cansler, a digital social strategist with Mad Connects LLC, notes: "Web3 is establishing a decentralized, digital highway for people to connect on their own terms to form communities that fit their needs & beliefs."

The massive online groups in Web2 have begun to unravel as many exodus to smaller communities. This trend seems to mimic the U.S. suburbs expansion of the 1950s and the online BBS we connected to via modem back in the 1990s. Both events were enhanced via technology, relying on advancements in their respective "highways" and "vehicles."

Post World War II, the automobile saw explosive growth due to mass-production assembly lines, ideated by H. Ford, expanding globally across many brands. In the U.S, the creation of the Federal Highway Act of 1956 continued suburban expansion, and established production facilities pushed the want for more automobiles. Folks could now move out of the city but still utilize automobiles to get back and forth to jobs still located in downtown areas. Of course, vehicle technology enhancements, such as the ability to travel further distances than ever before, were instrumental in suburb expansion.

With today's connected technology accelerating communications, we are now seeing virtual communities form around the decentralization of information. In essence, Web3 has established a decentralized digital highway for people to meet and connect with communities that fit their needs. This new digital era enables our world to bring back localism as we see Web3 communities emerging.

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Communities are imploding

As of the 2020s, we witnessed a shift back to smaller communities. This shift especially rings true in the early stages of Web3, where groups are forming based on real connections and complementary skill sets. The Web3 movement is notably similar to the 1990s, where the playing field was somewhat open to anyone with an idea and a computer.

Today, we see this barrier to entry lowered by a single mobile phone or an internet cafe. Artists and technologists have been able to harness the utility of Web3 and build a communal culture around the technology's foundational tenets: transparency, accountability and sustainability.

In a small, but vocal corner of Web3 resides the emerging NFT market. The space has grown exponentially over the last few years and has begun to make waves in mainstream media. Due to a handful of successful and notable NFT projects, like the Bored Ape Yacht Club founded by Yuga Labs, the space has been migrating from innovators to early adopters. However, the speed at which projects launch has been unprecedented compared to any prior models, such as Web2 SaaS startups, and is critical to build and know your community.

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Types of NFT community members

Communities are critical in the NFT space, as they are your startup's customers, supporters and funders, with some becoming good "frens!" – yes, startups are now referred to as "projects" in the NFT space, as no one wants to overextend promises in this current reset to the technology playing field. It's important to note that "community" is a blanket term in the NFT world and may be further segmented into Fans, Adopters and Curators.

The Fan community is a group of people who are committed and loyal to your project, its vision and its future. Fans are often the most vocal and active supporters of your project, because their belief in your work influences their beliefs about the future of blockchain technology.

The Adopters community includes those who join for early access to new features, customizations, unique IRL tie-ins, IP rights and project utility. Many adopters from the BAYC community have launched restaurants and cannabis strains using a bored ape as the mascot. These adopters have continued to bring awareness to the NFT projects and their individual brands. At Apefest 2022, even Snoop Dogg and Eminem showed their adoption of BAYC for their latest music single and the food trucks serving fans outside the festival doors.

Finally, there is the Curation community, which focuses on pushing content and storytelling to help foster the growth of your project. Curators may already be engaged with other communities and can bring additional awareness to the brand.

As an example, prolific NFT evangelist and MMA fighter, Keith Berry, is a strong advocate for Web3 communities. Berry is a known voice in the NFT space and believes the future is digital ownership. He openly promotes his vision on billboards and social media via his public art buying spaces in the hopes of onboarding emerging artists into Web3. His ethos is also

echoed by the full team building a communal Web3 ecosystem for onboarding everyone into the new internet. Berry tweeted, “I align with Royal Goats Club because I see longevity in the project & team. I know my audience connects with the vision & utility, so LFG!” Finding synergy leads to a strong bond between a curator and the project, allowing authenticity to prevail.

In conclusion, the most critical aspect of the NFT space is community. The adoption of NFTs will be driven by collaboration between fans, community members and ambassadors. You must know your audience and how you want to help them achieve their goals, or you’ll be spinning in circles with no compass! Without a strategic community plan and built-in audience, your project will likely be dead on arrival.

**Disclosure: Aaron has met and spoken to numerous folks & projects cited in this article. Aaron has advised the Royal Goats Club regarding long-term strategy and holds numerous NFTs.*

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