

9. Appendices

9.1 Appendix A: Interview Guide

General Information about the Interview

- Date & Time:
- Interviewee Name:
- Interviewee's Company:

Background Questions:

Could you please describe your current role at your company?

Main Questions:

1. How can brands effectively utilize NFTs as a marketing tool to attract new customers?
2. How can NFTs engage customers more effectively and provide unique experiences compared to traditional digital marketing strategies?
3. Do you think NFTs can contribute to long-term customer loyalty? If so, how? If not, why not?
4. In your view, what are the potential risks or challenges that brands might face when using NFTs in their marketing strategy?
5. What are your predictions or expectations for the role of NFTs in the evolving landscape of digital marketing over the next 5 to 10 years?
6. Do you think the use of NFTs in marketing can lead to new forms of customer-brand interactions? Can you elaborate?
7. In your opinion, what kind of impact does the use of NFTs have on a brand's image or perception among consumers?

8. What metrics or indicators could brands use to measure the effectiveness of NFTs in their marketing strategies?

9. For brands considering integrating NFTs into their existing marketing strategies, what steps should they take and what advice would you give?

9.2. Appendix B: Interviews

9.2.1 Interview 1

- Date & Time: 01/07/2023 15h30
- Interviewee Name: Elf Hsu
- Interviewee's Company: AlfredCamera

Background Questions:

1. Could you please describe your current role at your company?

My job title at the company is Customer Operation Specialist, a role that bridges the gap between customer service and Field Application Engineering. In addition to this, I compile valuable insights from user reports and feedback to drive product optimization.

Main Questions:

1. How can brands effectively utilize NFTs as a marketing tool to attract new customers?

To be honest, I believe that for brands to gain long-term benefits from using NFTs as a marketing strategy, they need to continually innovate and provide attractive and unique benefits to holders in order to sustain operations. In Taiwan, we have seen many instances where it is similar to fundraising. Many brands or celebrities issued NFTs to raise funds from 2021 to 2022, proclaiming certain benefits, yet few have maintained their projects as promised. For example, Car Man Metaverse, which initially attracted many newcomers with its promise of free parking, has yet to complete its development, causing holders to lose patience and trigger disputes over potential fraud.

2. How can NFTs engage customers more effectively and provide unique experiences compared to traditional digital marketing strategies?

NFT holders must be able to enjoy distinct benefits. Consumers are impatient and love to make comparisons. Brands probably don't want their holders to be speculators who only seek to profit from trading. Figuring out how consumers can benefit from being NFT holders when they consume your brand's products or services on a daily basis is a critical consideration for brands issuing NFTs. This, in my view, is also the key to getting beginner NFT consumers to journey into the Web3 world with the brand.

3. Do you think NFTs can contribute to long-term customer loyalty? If so, how, If not, why not?

The relationship between brands and consumers is a form of exchange of benefits: brands provide goods or services, and consumers pay for the enjoyment of these goods or services. Once the transaction is completed, the relationship between the two parties weakens, which is why every brand hopes to continuously strengthen its brand power to maintain or enhance the relationship with consumers. I believe NFTs have great potential to help boost brand loyalty. The challenge, however, may be that holders who are here for the benefits might worry about the floor price.

4. In your view, what are the potential risks or challenges that brands might face when using NFTs in their marketing strategy?

Brand NFTs are like membership cards; they are symbols of the holder's identity. As I mentioned before, I think one risk is that NFTs might cause people to focus on the floor price. Therefore, while the brand continuously brainstorm interesting benefits, they also have to take into consideration the emotional fluctuations the floor price could bring to holders. If not handled well, it could potentially lead to a crisis.

5. What are your predictions or expectations for the role of NFTs in the evolving landscape of digital marketing over the next 5 to 10 years?

I hope to see more diverse real-world applications for NFTs in digital marketing, allowing the general public to have opportunities to engage and be willing to try to understand them. The most important aspect is "community". Using NFTs as a powerful tool for communication with a diverse customer base can build brand loyalty and seize control in the new battleground of community engagement.

6. Do you think the use of NFTs in marketing can lead to new forms of customer-brand interactions? Can you elaborate?

Absolutely! Imagine if you held an NFT of a certain fashion brand, and this ensured you the right to purchase a new item with each seasonal release. That would be pretty cool, wouldn't it? Plus, you'd be eligible to participate in every brand event, have a chance to meet the brand's ambassador and take a photo with them. I think this would attract many fans. If I'm not a fan of the brand's ambassador today, perhaps I could sell the NFT due to an increase in the floor price. If I make a profit from this, that would be even better. And the fans who are willing to buy at the floor price could interact with their idol as they wish.

7. In your opinion, what kind of impact does the use of NFTs have on a brand's image or perception among consumers?

NFTs can have both positive and negative impacts on brand image and consumer perception. On the positive side, brands embracing NFTs can showcase their innovative and forward-thinking nature, attracting tech-savvy and trend-conscious consumers. It can also provide a unique opportunity for brands to engage with their audience on a more personal level and foster a sense of exclusivity and ownership. However, there are potential risks too. If not executed properly, NFTs could be seen as mere cash grabs or gimmicks, leading to a loss of authenticity and trust. Additionally, the environmental concerns associated with NFTs' energy consumption may negatively impact brands that are not seen as environmentally conscious. Ultimately, the impact on brand image and consumer perception will depend on how well brands leverage NFTs to align with their values, engage their audience, and deliver meaningful experiences.

8. "What metrics or indicators could brands use to measure the effectiveness of NFTs in their marketing strategies?"

Sales and Auction Performance of NFTs: Brands can trace the volume of NFT sales, the prices achieved in auctions, as well as the total revenue generated by NFTs. These metrics reveal the level of demand for the brand's NFT products and the degree of financial success.

Social Media Engagement: Monitoring social media engagement metrics, such as likes, shares, comments, and mentions related to the brand's NFTs, can provide deep insights into the audience's interest level and extent

Brand Coverage and Exposure: Brands can assess the reach and exposure of their NFT campaigns by analyzing website traffic, display frequency, click-through rates, and conversion rates. This can help measure the effectiveness of NFTs in attracting attention and increasing the flow of brand-related content.

Community Growth: Tracking the growth and engagement of a brand's community or fan base within NFT platforms or dedicated online communities can reveal the levels of interest and loyalty generated through NFT initiatives.

Media Coverage and Influencer Endorsement: Brands can evaluate the extent and quality of media coverage their NFT activities have received, as well as mentions or endorsements from relevant influencers. This can reflect the attention and credibility gained through NFT marketing efforts.

Secondary Market Performance: Monitoring the reselling and trading activities of brand NFTs on the secondary market can offer deeper insights into the perceived value and ongoing demand for the brand's digital assets.

By analyzing these indicators, brands can assess the overall effectiveness, impact, and Return on Investment (ROI) of their NFT marketing strategy, and make informed decisions for future marketing activities.

9. "For brands considering integrating NFTs into their existing marketing strategies, what steps should they take and what advice would you give?"

1. **Understand NFTs:** Familiarize itself with NFTs, their technology, and successful campaigns in the industry.

2. **Align NFTs with Brand:** Ensure NFT use aligns with their brand's values, audience, and objectives.

3. **Set Goals and Audience:** Define their objectives and identify their target audience to shape their NFT strategy.

4. **Create Engaging NFTs:** Develop unique, high-quality NFT content. Consider exclusive digital art, limited editions, or special perks for NFT holders.

5. **Be Transparent:** Educate their audience about NFT technology and their brand's NFT offerings. Address concerns or misconceptions.

8. **Market Strategically:** Use a comprehensive marketing plan to promote their NFTs across relevant channels.

9. Monitor Performance: Regularly track and analyze your NFT campaigns' performance using relevant metrics.

10. Stay Innovative: Stay informed about the evolving NFT landscape and adjust their strategies accordingly. Experiment with new concepts and collaborations.

9.2.2 Interview 2

- Date & Time: 25/06/2023 - 18:00
- Interviewee Name: Antoine Sparenberg
- Interviewee's Company: Argent

Background Questions:

Could you please describe your current role at your company?

I am Ecosystem Lead at Argent wallet, a company which develops a smart account wallet for Ethereum and more specifically, its Layer2s Starknet and zkSync Era. I am the point of contact for decentralized applications (dapps) building on these blockchains. My job is two-sided:

1. Do some business development: pushing Argent as a wallet to these dapps
2. Do some evangelization on “account abstraction” which is a set of blockchain technologies (basically using a smart contract as an account) enabling to offer users a web2-like experience on web3

Previously, I worked as a collab manager for The Smurfs’ Society, the Smurfs’ official NFT collection. I supported the brand’s development into web3 by striking partnerships with established brands and projects in order to capture existing communities.

Main Questions:

1. How can brands effectively utilize NFTs as a marketing tool to attract new customers?

I think we really need to differentiate between 2 types of persona, 2 types of customer. There are the mainstream customers, i.e. the usual customers of brands (even if they are not their own customers, but customers of their competitors), so they are not people who've been immersed in crypto and web 3.0.

On the other hand, there are all those people who are power users, NFT traders etc. All these people have their own particular way of addressing them. In today's bear market, crypto power users and NFT traders are virtually atomized, and don't represent much anymore. There are figures from about a month ago that speak of 7,000 active NFT traders on Ethereum, and 2,000 active traders on Solana, which are probably the 2 blockchains with the highest volume, although Bitcoin has now regained a little market share with the Ordinals trend, but historically speaking it's not on Bitcoin that NFT is traded.

So I'm going to take a closer look at how brands can attract new customers, people who don't know anything about crypto. They may have a little bit of crypto on centralized exchanges, but they are not people who know a lot about it. The first important point is to stop and think about the term NFT. Experience shows that so far it's a rather generic term with a bad reputation, so web2.0 brands avoid using the term NFT. They use terms like digital collectibles or any kind of contortion to avoid using the term NFT, which has a bad reputation, so I think that's an important first point. So as things stand, if there's any marketing being done, it's not marketing NFTs, we are not marketing the fact that we are selling NFTs. We are trying to use NFT technology to offer underlying services that can be used to market the company. So the NFT only serves as a technological support for the marketing that can be done by the company, and we can imagine all kinds of marketing campaigns.

As a general rule, I think it's fair to say that NFTs have had a hard time establishing themselves in the mainstream as a digital object, so it's really the underlying technology that's going to do it, but it's still a work in progress, so it's something that needs to be projected into the future. I'm just going to give you a few examples that come to mind of ways in which brands have used NFT for marketing. The first is Carrefour, a French supermarket brand, which ran an operation called NFBees. The idea was to give their customers the chance to collect NFTs, which were a kind of mix between insects and fruit. The idea was to raise awareness of the importance of bees. This NFT allowed access to The Sandbox, which is a metaverse, and to play a little game on The Sandbox, with prizes to be won, etc. So here, the NFT really serves as a gateway to Web3.0, to the metaverse... It's a tool that can be used to project users or customers who aren't necessarily used to connecting to all these technologies. So that's the first use of NFT from a marketing point of view. Another thing that comes to mind is something that doesn't exist but that we could imagine: one of the strengths of blockchain is that we can tokenize objects, we can give value to

digital objects because quite simply these digital objects can become unique, acquire a certain rarity and therefore have value, and from the moment we have value in a digital object, So we could imagine a system of discount coupons. Today, the discount coupons you receive in the mail, you probably don't use them, or you use one from time to time, but the others you throw away. We could imagine tokenizing discount coupons and turning them into NFTs, and then having marketplaces where we could exchange these coupons. You go shopping at Colruyt, you've got a Coke in your trolley, before you check out you look in the app to see if anyone's selling discount coupons? Yes, they are, so you could buy them and get a discount on your Coke. And if you drink Coke but don't drink water and you have a coupon for Evian bottles, you could sell them on the same platform. That's just one example that comes to mind in the retail sector. Another example I like is Nike. Nike got into NFTs a few years ago with RTFKT, which was a native Web3.0 company they bought out. RTFKT is the company that made Clonex, which is a major NFT collection, something solid. Now they have also moved into Web3.0 with their own experiments, and they are now targeting an audience that is not a Web3.0 audience, unlike RTFKT, which really targets a Web3.0 audience. They launched a collection, maybe a month ago. Users could buy boxes of shoes, closed-toe sneakers, for around \$20 a box. All bought with credit cards (all this is important too, it's absolutely essential to facilitate onboarding, so if you're targeting a mainstream audience, you need to be able to pay for your NFT with dollars etc., and not necessarily with Ether or crypto, because that complicates onboarding a lot). So you could buy these shoeboxes and then there was a reveal, you open the box and get digital sneakers. What they have done is made a partnership with Fortnite, which allows holders of this NFT, if they play a certain amount of Fortnite, to receive another NFT airdrop in exchange. That's a good example, but it remains to be seen what Nike will do with it. There's also a French company called Arianee that makes NFT solutions for luxury brands. The advantage of NFT is that you can see in the blockchain exactly who owns which NFT, which token. One example I like is Breitling, the watch brand, they realized that the people who came to buy their product were not the people who used them because Breitling watches are very often used as gifts and so they completely lost contact with their users. The only people they were in contact with were the buyers, not the users. Thanks to Arianee's NFT solutions, a digital certificate is issued, so when you give the Breitling as a gift, you also give this digital certificate. Thanks to the blockchain, the brand can continue to keep in touch with Breitling owners, simply

because they have access to their users via the blockchain. That's one of the great advantages of blockchain: everything is transparent, you know where the tokens are, and that's a good thing for brands too, because you can target users on blockchain according to what they have in their wallet. It reminds me of something else: Porsche launched a collection of NFTs, which didn't work out so well, and in the end they had to reduce the supply, so everything went anyway, but they were quite expensive NFTs, 1Ether per NFT. There's another company called Partouche, which runs casinos in France. They gave Porsche NFT holders the opportunity to claim one of their own NFTs, i.e. access to their casinos, if I remember correctly. That's a very good example. You're a brand like Partouche, you know that your core target is people who have money, who like to show it off and spend it. You go on blockchain, you identify people who own a Porsche NFT and who therefore correspond to this category and thanks to blockchain you can offer them a night in one of your casinos and you know that it will be well repaid simply because they will spend the evening at the casino spending their money. All this is on a small scale, but we can project ourselves 5-10 years into the future in a world where all this will be widespread.

2. How can NFTs engage customers more effectively and provide unique experiences compared to traditional digital marketing strategies?

NFTs enable you to follow up with the user or customer, they enable you to have direct contact with the customer, to offer them experiences directly, to give them discount coupons, that sort of thing simply because it's very easily identifiable on the blockchain. There's something important to add here, I think, and that's that thanks to NFTs, NFTs are tokens, they can be traded, it gives a new value to everything you can give, to all the experiences you can give your customers. If they don't want it and have no use for it themselves, they can very easily trade it and give it to someone else.

3. Do you think NFTs can contribute to long-term customer loyalty? If so, how? If not, why not?

Yes, I'm convinced. NFT is a great way to extend the customer experience, to stay in touch with your customer. If you have physical shops, they come to your shop, they go home, they can receive emails, they can go to your website. Now, thanks to NFTs, they can go into a metaverse and continue to be in contact with your brand, they can trade digital assets that you can give

them or that they can buy, so all this means additional savings, additional contact with your brand.

4. In your view, what are the potential risks or challenges that brands might face when using NFTs in their marketing strategy?

I've already talked a bit about this in point 1, the risk is to focus too much on what we know about NFTs today. Today it's mainly collections of PFP (profile pictures), so brands need to get away from that, and look for other experiences like the examples I've given you. A brand that launches into Web3.0 today with just a collection of 10,000 PFP is something that just doesn't work anymore. You really need to think of NFT as a technology that enables you to offer a particular experience to your users, your customers. If you're a World Cup sponsor, for example, you could organize a raffle where people who own your NFT could have a chance to rename a soccer star or go to a match for free. People who own your NFT could, for example, get discounts in your store, that sort of thing. It's really these experiences that need to be added to NFTs, otherwise it's clear that they don't work anymore.

5. What are your predictions or expectations for the role of NFTs in the evolving landscape of digital marketing over the next 5 to 10 years?

I don't make predictions, especially for the next 5 or 10 years. In terms of expectations for digital marketing, my expectations are really that NFT will become a basic technology, a technological layer underlying most of the marketing that's done, but that it can be something that comes from brands, but even that comes from users. In web3.0, we are talking more and more about DeSo (Decentralized Social), i.e. decentralizing Twitter, Facebook, Youtube... And so digital marketing will also have to adapt to this. In this setup, each person has a digital identity on web3.0, on the internet that is their own, that belongs to them, that they can move from one platform to another, and so brands are also going to be able to use this, are going to be able to target their customers much more effectively without having to ask for personal information (email address, gender, first name etc), my brands won't need to because they will be able to directly access the persona they are looking for on the blockchain because it'll all be transparent and so we will be able to easily target these users. With blockchain, we can imagine that a brand has a profile on a social platform and that all the people who have liked this profile or who follow this profile, all this is

indicated in the blockchain and the brand can directly go and find its users and the people who are already convinced, and push the experience even further.

6. Do you think the use of NFTs in marketing can lead to new forms of customer-brand interactions? Can you elaborate?

We have already discussed it.

7. In your opinion, what kind of impact does the use of NFTs have on a brand's image or perception among consumers?

As I've said up to now, using the term NFT is pretty much frowned upon at the moment, it's something that doesn't work, it's something that scares people. When it comes to Web 3.0, one obvious use case is gaming. Thanks to Web 3.0, the concept of ownership of digital assets is emerging, so you can own a digital asset. If you're not a gamer, it doesn't make sense for you to spend thousands and thousands of euros on games to buy skins, weapons, loot boxes and so on. And once the game is over and they move on to another one, all that is not recoverable, doesn't really belong to them and it's over. It's a pretty obvious use case for someone in web3.0 that we should be making NFTs of all these skins, all these weapons, but the gaming public has always been extremely resistant to all that, they have the impression that we are trying to monetize what they do. There are, however, some initiatives I've mentioned that are emerging, like Nike with Fortnite, but what we have learned from all this is that you shouldn't use the term NFT.

8. What metrics or indicators could brands use to measure the effectiveness of NFTs in their marketing strategies?

I think it's very hard to come up with metrics because, as I said, for me NFT is like a technology that you have to use creatively, and so the question for me is a bit like saying, "what metrics could a brand use to measure the effectiveness of its digital strategy?" I think it's all the usual Web2.0 metrics: the number of clicks, the number of visits to a page, the whole transformation funnel (what's the percentage between the person who clicks on your site and the person who ultimately buys). For me, all these metrics are also valid in web3.0, with NFT, except that you have to read them somewhere else, in the blockchain. It's even better because all the information is available. It's very easy to identify people who have bought a brand's product with a wallet. We know that if this person also has the NFT in their wallet, it means they are loyal to the brand,

they bought the NFT or they received it because they did something or other. The NFT is in her wallet, and with her wallet she simply buys the products, so the user's entire life cycle is much easier to trace in the blockchain.

9. For brands considering integrating NFTs into their existing marketing strategies, what steps should they take and what advice would you give?

For me, the most important thing is to understand what an NFT is, what the Web3.0 community is, what this technology is, what crypto is, etc., etc., etc. For me, the most important thing, and this is something that is often criticized by big brands that launch NFTs (we are really talking about brands that launch NFT collections, but this also applies to brands that would like to use NFT technology to address their usual audience), is to get the right support. There are a growing number of consultancies popping up left and right, with people who've been doing this for years and know how to run a successful NFT project. There's also the relational side and the public contact with the customer that has to be managed, as well as the technical and technological side. There are lots of different blockchains, and several different NFT standards, so you need to know what to use. There is not necessarily one blockchain that's better than another, it depends on the use case and exactly what you want to do with your brand and your NFT. You really need to know what you're doing, so I'd recommend not trying to do it in-house, but getting the right support. After that, it's also very important to remember that these technologies are going to revolutionize our relationship with the Internet, and so it's important that these brands understand them too. So it's probably important not to outsource these operations completely, but to have someone in-house who can also build up skills in all these areas through contact with an outside consultancy that's used to doing this. That's really the advice I'd give.

9.2.3 Interview 3

- Date & Time: 5/06/2023, 14h
- Interviewee Name: Davin Chang
- Interviewee's Company: Arcade Land & MintyScore

Background Questions:

Could you please describe your current role at your company?

My role? We have 2 products, one product is MintyScore and I'm team leader. This is a NFTT ranking platform, including influencers and projects.

We will get their social activity's data from twitter API. You can get their engagement and post's views. It's very different from the traditional Web 2.0 influencers. They will host the AMA (ask me anything). It's very popular in the web 3.0 industry, especially the NFT industry. If your community is strong, your NFT can sell better. So in general the NFT projects they will invite some influencers to co-host an AMA. It's live.

Minty: Our revenue is advertising. We use Chat GPT to summarize article from NFT's newspaper We update daily. Some are written manually.

The other product, Arcade Land, my role is Business Developer. It's a metaverse. There 300k users over one year, we verified their wallet. To be honest, they don't play for the game but more for the in game assets, NFTs, rewards. We have partnerships with different companies and we host some events. We will host the event of World coin. We do partnership/ host event with game studios, they will provide rewards. We partner with Athletic Madrid, the soccer spanish team, we created a virtual stadium. We set up a quest. They had to tap on the virtual picture and share to their Twitter and they receive a badge. If they have 2 or 3 badges they participate to a lottery and you have a opportunity to get a ticket to a real soccer game. They want to sell their NFTs derivatives. This is designed by Unity.

Main Questions:

1. How can brands effectively utilize NFTs as a marketing tool to attract new customers?
In Taiwan there is a travel agency. They missed out in the Web 2, they are traditional, they don't have an app or a platform, compared to the competitors. Last year they started to sell their NFT through discord. Their purpose is to get web 3.0 users. They transfer those users to their traditional business, with a coupon to restaurants and hostels. You can have a cup of coffee or 5% if you book a hotel through their platform. This company, I think, they have 3 purposes. The first purpose is to say "we are the only web3.0 travel company in Taiwan". The second is to get the web 3.0 users, they want to get exposure in the web 3.0. And the 3d is to partner with a lot of different companies: coffee shops, hotels or other travel-related industries.

2. How can NFTs engage customers more effectively and provide unique experiences compared to traditional digital marketing strategies?

The most different with the traditional marketing channel is that is borderless. In Taiwan, any brand, shopping store, if they sell their NFT collection in the world they can reach more users or gamers in different countries. The brand can get exposure in the world. So for us, we say to the famous brands, traditional brands that partnering with us you can get exposure in Asia, in the US, in Europe.. Almost 30% of our customers are in USA, and traditionally, Taiwan is difficult to get exposure to so many countries. But if you want to focus on only one country or one city, NFT is not a good solution I think. And with NFTs you can verify where the customers are from by looking at their wallet.

The thing that is unique about using NFT compared to traditional marketing is: Social Identity. My avatar on twitter is NFT and I can have a relationship, connection to a community. It's like a traditional club. Traditionally, if you use instagram or facebook or linkedin it's your real identity, in the virtual world you can use social identity and be part of a community.

The traditional brands that create NFTs that you can use to have something, they create utility, but to be honest they don't need to use NFT for that. It's just for the image. For the user's benefit, NFT or not NFTs it's not different.

3. Do you think NFTs can contribute to long-term customer loyalty? If so, how? If not, why not?

The membership system in the long term works. The Pfp, just the image and not utility it doesn't work on the long term. An example of membership is Starbucks. You buy a coffee, you get your coupon on NFT, if tomorrow you have to leave Taiwan and you cannot use it anymore or transfer it, and with NFT you can do it. Now you have an app for starbuck, and a lot of other app. In the future you will just use the NFT. You will only have the token. You just need your crypto wallet and collect a lot of different NFTs. I think that is what is gonna work in the long term.

In Taiwan if you have a donation to an NGO or university, you will have an invoice. The invoice every year you can have a tax reduction. There is a company that did NFT, they invite artists and if you do a donation you have an NFT. In 10 years your NFT can have value if the artist becomes famous "I supported this artist". This business model is interesting.

4. In your view, what are the potential risks or challenges that brands might face when using NFTs in their marketing strategy?

Scam. I think it's scam. A lot of NFT buyers will be scammed, because they bought from the wrong site, fake brand, wrong wallet address. There are a lot of examples. Scam or hack is a problem. Security.

5. What are your predictions or expectations for the role of NFTs in the evolving landscape of digital marketing over the next 5 to 10 years?

I think this is membership. You can measure the loyalty, for example with AO, you can see that the customer buys NFTs every year since 10 years. You can combine this membership with utility: lottery or you can get a free ticket and you can do some donation..

To be honest, most of the companies did NFT only for the image. They want to use NFTs to tell their customers, I'm an early adopter in NFT.

For example an airplane company, they sell NFT to give free tickets to some owners, it's a little ridiculous for me, because you can do that without NFT, you don't need a special technology it's only for the image and exposure.

Most of the NFT collection launched by traditional brands its only for the image but don't have a use case or business model for the long term, just for one year or one quarter.

But membership system you need NFT to have those advantages.

6. Do you think the use of NFTs in marketing can lead to new forms of customer-brand interactions? Can you elaborate?

Let's take the example of AO.

AO (Australia Open): they have a 10 years plan NFT. You have an opportunity to get invited, thanks to the lottery if you buy the NFT. You buy a NFT that is located on a virtual field before the match and then the ball falls on a part and if you own the NFT of this place you can keep it. It makes people owning the NFT watch the match.

If you didn't use the NFT you the NFT “technology”, you can think that the company cheat but if they use NFT you can track record, you can know “I’m the first one to own this 2020’s NFT and which location”. If I buy it from NFT on a second market place the event hoster can say “you are not the first one to own it, its ancient data”.

If you are not a fan of tennis originally, if you own the NFT you want to watch each match because you want to know the results related to NFT. You can miss something important if you don’t follow everything, on the social networks too. So the brand gains engagement. In this market the community is the most important. Each owners of NFT they also want the community to be strong because it's in their interest to grow the value of their NFT. It’s a bit like if they are stakeholders of the company.

7. In your opinion, what kind of impact does the use of NFTs have on a brand's image or perception among consumers?

It can be Good image and bad image.

Good image: “oh wow this company is embracing new technology, they are creative, early adopters. We are very open”.

The bad image: “This NFT have a high price, oh you just want to get the money from me”. There are a lot of Youtubers who sold NFTs for a high price and people can think they only want to take money from people.

8. What metrics or indicators could brands use to measure the effectiveness of NFTs in their marketing strategies?

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9. For brands considering integrating NFTs into their existing marketing strategies, what steps should they take and what advice would you give?

The first one is to research if your industry is suitable for NFT. This one is very important. For example some media are not suitable because the image is very important, I remember Wallstreet or New York Times they sold their NFT’s and after one month they shut down because they found out it's a little dangerous because some readers think they are too innovative. Research, know your audience, know your clients.

The second step is what is your purpose? Which goal? Then we can know which strategy to integrate with traditional strategy. So set a goal and design a strategy

Step 3 is to organise a team, it's also very important. Traditional teams they don't have a knowledge. For example in Taiwan nobody is using twitter but to implement NFTs you have to embrace twitter so find people who know, or outsourcing it's also a good solution.

We saw a lot of traditional brands using their own teams that didn't know anything about the technology and the result is very bad. And you also have to review the results and to adjust.

9.2.4 Interview 4

General Information about the Interview

- Date & Time: 02/06/23, 15h
- Interviewee Name: 준빈 (Kuo Jun Bin)
- Interviewee's Company: MetaSnake

Background Questions:

1. Could you please describe your current role at your company?

So, We developed a game called MetaSnake. We sold 3000 NFTs related to the game, it was in 2021. Now I'm a freelancer and I help some companies to edit their white paper, how to issue a token.

Main Questions:

1. How can brands effectively utilize NFTs as a marketing tool to attract new customers?
Create community. When you hold 1 NFT, you can enter a group, when you hold 2 NFT you can enter another group. We use Discord, we give token to the community to the person that connects. We can use to increase the engagement.

MurMur Cats is an example of a brand, it's a taiwanese brand that uses NFT.

2. How can NFTs engage customers more effectively and provide unique experiences compared to traditional digital marketing strategies?

In web 2.0 if I have a ticket for a group and I don't want it anymore It's not easy, in web 3.0 I can exchange it easily.

Now when I buy something on internet the bank asks me so many procedures, now for the game we just use USDT. Its very convenient. If you are in philippines or anywhere it's easy, more than in traditional finance

3. Do you think NFTs can contribute to long-term customer loyalty? If so, how, If not, why not?

It's very interesting, normally it can do but in the crypto field people have no loyalty. On web 2.0 I drink a coffee I think "It's delicious", on web 3.0 I buy a coffee I think "How can I sell it?".

People think about earning money with NFT. In the future, with more education it's possible. At the beginning, banks made promotions to encourage people to pay with their card, not anymore because everyone uses it. Maybe in the future people will use NFT not only for speculation.

4. In your view, what are the potential risks or challenges that brands might face when using NFTs in their marketing strategy?

Maybe the security. I have been stolen. We have to develop good security. I know a case about a security problem. A taiwanese company to park a car, they used NFT's.

Another risk is people buying NFT's and then it's not popular anymore and they lose all their money. I spent 14 SOL on a NFT and now it's less than 10. Brands cannot do anything about that. There was an algorithm problem and the gas fees are too high and it's a problem.

5. What are your predictions or expectations for the role of NFTs in the evolving landscape of digital marketing over the next 5 to 10 years?

6. Do you think the use of NFTs in marketing can lead to new forms of customer-brand interactions? Can you elaborate?

The question is similar to another question. If you hold a NFT You can decide some rules in a game, or if for example you hold a NFT of coffee you can join a discussion to choose a new flavor.

7. In your opinion, what kind of impact does the use of NFTs have on a brand's image or perception among consumers?

FTX had some issues. You could have a NFT of Eiffel tower. Then it crashed. A lot of people joined because they thought it would be a trend in the future.

8. "What metrics or indicators could brands use to measure the effectiveness of NFTs in their marketing strategies?"

/

9. "For brands considering integrating NFTs into their existing marketing strategies, what steps should they take and what advice would you give?"

Create a Discord and ask community to participate. Attract customers and give tasks.

And work on the security. And also: what can I give to the users? Which utility?

9.2.5 Interview 5

- Date & Time: 25/06/2023 15h
- Interviewee Name: 黃家琳 Jacqueline
- Interviewee's Company: Zoofrenz NFT

Background Questions:

1. Could you please describe your current role at your company?

As content manager in my company, my responsibilities encompass various aspects of content development and distribution. In addition to overseeing the quality of content for social media on twitter and discord, I am responsible for making content strategy to strengthening our brand awareness, fostering social engagement.

Main Questions:

1. How can brands effectively utilize NFTs as a marketing tool to attract new customers?

To be honest, I don't think NFT is an efficient way for most brands to attract new customers because there are significant barriers to purchasing NFTs. Besides the price, there is a need for familiarity with cryptocurrencies and the setup of digital wallets etc. However, it is precisely due to these inconveniences, the high price, rarity, and permanence, that NFT holders become symbols of brand VIP status and can effectively attract consumers to purchase and even deepen their loyalty to the brand.

2. How can NFTs engage customers more effectively and provide unique experiences compared to traditional digital marketing strategies?

a. Scarcity creates a sense of global exclusivity:

Most NFTs are limited in quantity, making them more unique. This exclusivity enhances the emotional connection between consumers and the brand.

b. Being part of a community:

NFTs emphasize community awareness, allowing consumers to connect with individuals who share their passion for the brand through platforms such as Twitter or Discord. Just like joining a fan club, community members are more inclined to promote their love for the brand.

c. Community autonomy:

NFTs are built on the concept of Web3, placing a strong emphasis on community autonomy. Brands can provide NFT holders with partial decision-making power regarding certain brand products or directions, allowing consumers to contribute to the brand rather than just passively accepting it.

3. Do you think NFTs can contribute to long-term customer loyalty? If so, how, If not, why not?

Yes, it can. Community is the key to extend customer interest. The more time community members invest in strengthening the community, the higher level of brand loyalty becomes. Therefore, enabling community members to continuously contribute is an essential issue within the community.

4. In your view, what are the potential risks or challenges that brands might face when using NFTs in their marketing strategy?

a.High consumer education cost: Many people still have limited understanding of web 3 or blockchain, and the concept of purchasing and owning NFTs differs from traditional consumer practice. Brands need to invest more time and resources to educate consumers.

b.Inconvenience: Purchasing or providing proof of ownership for NFTs cannot be done with a single click now. The difficulty and inconvenience of the process may deter consumers from using or purchasing NFTs. As a result, NFTs may be more suitable for event-based usage rather than becoming a brand's main product.

c.Difficult brand NFT positioning: In Web3, many individuals view NFTs as investments, considering factors such as floor prices and potential resale profits. However, in Web2, consumers value the empowering value. These differences result in completely different pricing and marketing strategies.

5. What are your predictions or expectations for the role of NFTs in the evolving landscape of digital marketing over the next 5 to 10 years?

NFT will bridge web2 7 web 3. NFTs are the easiest products to onboard into Web3 and have the greatest potential for mass adoption in the future! With the increasing popularity of blockchain technology and further advancements, NFTs can offer more comprehensive identity authentication, such as brand memberships or individual medical records.

6. Do you think the use of NFTs in marketing can lead to new forms of customer-brand interactions? Can you elaborate?

Firstly, NFTs are built on blockchain technology, which ensures their permanence and uniqueness. This requires brands to consider their NFT designs more carefully to avoid any negative impact on their reputation. Secondly, by establishing communities, brands can engage in more direct and passionate conversations with consumers. Consumers' contributions to the brand may exceed our perceptions, and their loyalty to the brand has the potential to become lifelong.

Combining these factors helps create more interactive and enduring customer-brand relationships. Through NFTs, brands can create unique experiences, build communities, and enhance customer engagement, thus pioneering new forms of customer-brand interactions in the digital marketing landscape.

7. In your opinion, what kind of impact does the use of NFTs have on a brand's image or perception among consumers?

Embracing new technologies can showcase a brand's innovation and forward-thinking approach. For established brands, it provides a great opportunity to demonstrate their commitment to staying youthful and to connect with younger consumer demographics that are typically harder to reach. The use of NFTs enables brands to bridge the communication gap with these younger audiences.

8. "What metrics or indicators could brands use to measure the effectiveness of NFTs in their marketing strategies?"

- a. Sales and revenue: Brands can track the sales and revenue generated through the sale of NFTs. This includes monitoring the number of NFTs sold and tracking the floor price of the secondary market.

- b. Consumer Loyalty: total holders and unique holder rate.

- c. Community engagement: Monitor community member growth and brand social media followers.

9. "For brands considering integrating NFTs into their existing marketing strategies, what steps should they take and what advice would you give?"

- a. Brands need to determine whether their goal is to generate profit through NFTs or to gain consumer attention. These two marketing objectives require different strategies and target audiences.

b.NFTs are significantly influenced by the cryptocurrency market. Marketing teams need to be more flexible and adaptable than traditional digital marketing, and they should be led by individuals who have a deep understanding of the web3 market.

c.While NFTs do not have legal obligations for a roadmap, it is crucial for brands to have a clear and reasonable roadmap. Abruptly stopping or changing the roadmap without a valid explanation can lead to significant distrust and raise concerns about fraud.

By considering these factors, brands can assess the impact and success of NFTs in their marketing strategies.

9.2.6 Interview 6

- Date & Time: June 25, 2023 - 6 PM (Korean Time)
- Interviewee Name: Marc Breynart
- Interviewee's Company: GG56

Background Questions:

Could you please describe your current role at your company?

I hold the position of marketing manager at GG56, a Korean company that specializes in providing a diverse range of IT solutions. Our offerings include a cutting-edge survey design app (available both on iOS and android) that incorporates advanced features such as a digital twin map and a unique system of Non-Fungible Tokens (NFTs) to effectively track ownership of virtual bots used for survey distribution and completion. As the only foreign marketing managers of the company, I oversee all marketing campaigns in Korea and abroad (targeting English speakers), craft reports for the c-level managers, and manage and coordinate marketing and creative staff, among others.

Main Questions:

1. How can brands effectively utilize NFTs as a marketing tool to attract new customers?

NFTs present, in my opinion, an exciting opportunity for brands to engage with their audience in innovative ways. Among the successful strategies that we have seen during the past few months, a few come to mind as good examples of how brands can effectively utilize NFTs.

NFTs present brands with a range of possibilities to engage customers and create unique experiences that foster loyalty and exclusivity. One example of using NFTs to build customer loyalty is Starbucks, where customers can purchase NFTs that unlock special access to exclusive Starbucks-related experiences and perks. This initiative, known as Starbucks Odyssey, has already seen early adopters flipping the free NFT stamps for significant prices, highlighting the appeal and value customers place on these digital collectibles. Without a doubt, one can understand that Starbucks aims to cultivate a community centered around collaboration, shared ownership, and the love of coffee.

Exclusivity is another powerful aspect of NFTs that brands can leverage to provide customers with one-of-a-kind experiences. An illustration of this is Robert Mondavi, a Californian winery that launched the first wine label sold as an NFT. Each NFT of wine is a collectible item, retailing at \$3,500, and comes with the added benefit of unlocking special experiences for owners who visit the company. By offering unique digital collectibles through NFTs, Robert Mondavi not only improves their reputation but also builds customer loyalty, and provides a memorable connection between their brand and customers.

Membership programs can also be streamlined and enhanced through the use of NFTs. Traditional membership programs often involve sign-ups, separate payments, and password management, leading to potential friction for customers. However, NFTs can remove this friction by directly allowing customers to access content or receive rewards directly to their digital wallets. An example of this is 7-Eleven in South Korea, which rewards customers with Klay coins via a Klip digital wallet, simplifying the membership process and providing a seamless experience for customers.

Of course, there are other NFT-related marketing strategies that can be used by companies to attract new customers, but the key concept in all these strategies is that they are all focused on the customers, their experience, and NFTs can bring them.

2. How can NFTs engage customers more effectively and provide unique experiences compared to traditional digital marketing strategies?

NFTs offer a unique and powerful way to engage customers by providing exclusivity, personalization, interactivity, authentic ownership, and community-building opportunities. Compared to traditional digital marketing strategies, NFTs have the potential to create deeper and more meaningful connections with customers, resulting in improved brand loyalty, advocacy, and memorable experiences.

It is possible for companies to do so by directly involving the customers in the digital economy through ownership of unique, verifiable, and scarce digital assets, which would be hard or costly in conventional marketing approaches that rely on passive interactions.

3. Do you think NFTs can contribute to long-term customer loyalty? If so, how? If not, why not?

It is still too early to definitively determine the long-term impact of NFTs on customer loyalty. However, some companies, like Starbucks, have demonstrated that NFTs can indeed contribute to fostering loyalty. Starbucks serves as an excellent example of a successful NFT loyalty program and I would suggest anyone in the industry or interested in NFTs to have a look at it.

While the analogy I am about to make might not resonate with everyone, there are some similarities between social media platforms and NFTs, not in terms of technology, but in terms of the potential value they can bring to customers and their relationship with their favorite brands. However, it is crucial to exercise caution and prudence when utilizing NFTs. Understanding customers, their objectives, desires, and how NFTs can truly benefit them is of utmost importance. This was similarly vital when social media platforms emerged and still the case today: it is less about the technology or the offer, and more about what you truly can provide to your customers to make them loyal, support your brand, and become ambassador.

4. In your view, what are the potential risks or challenges that brands might face when using NFTs in their marketing strategy?

One important aspect to consider is reputation and brand perception. Since NFTs are associated with a relatively new and evolving technology, brands run the risk of being perceived as opportunistic or lacking genuine value if customers view their NFT initiatives as mere cash-grabs. To mitigate this, brands must prioritize transparency, authenticity, and ensure that their NFT initiatives align with their core brand values, thus safeguarding their reputation. Moreover, it's important to note that NFTs should not be the sole unique selling point of a brand.

While they can certainly enhance customer engagement and provide unique experiences, brands should focus on creating a holistic and compelling value proposition that goes beyond NFTs. NFTs should complement a brand's overall offering rather than being the sole basis of their marketing strategy.

Another crucial factor is consumer awareness. NFTs are still a relatively new concept for many consumers, and it is essential for brands to invest in educating their customers. This education should cover the benefits, value proposition, and potential risks associated with NFTs. By providing clear information and guidance, brands can help customers understand how to engage with NFTs responsibly and securely, building trust and enhancing the overall customer experience. While many have joined the hype surrounding NFTs, only a few have truly grasped the added value they can bring. It becomes problematic as these companies negatively impact customers' perception of NFTs due to their misuse or misunderstanding of the technology. It is crucial for brands to take the time to truly understand the potential benefits and limitations of NFTs before integrating them into their marketing strategy.

5. What are your predictions or expectations for the role of NFTs in the evolving landscape of digital marketing over the next 5 to 10 years?

It's honestly hard to say for sure what the next 5 to 10 years will hold for NFTs in the digital marketing landscape, but I have some expectations based on what we are seeing now.

I think NFTs will become a key part of loyalty programs, especially in certain industries. We have already seen brands like Shinsegae using NFTs in their loyalty program, where customers can buy unique NFTs to unlock special perks and experiences. This trend is likely to continue as brands realize how NFTs can boost customer loyalty and engagement.

But here's the thing - I believe companies will start shifting their focus. Instead of just talking about NFTs all the time, they will start highlighting the actual benefits for customers. It's not just about the technology itself, but about how NFTs can make a real difference in customers' lives. This change in perspective will be important for driving customer acceptance and making NFTs a valuable marketing tool.

In the end, the role of NFTs in digital marketing will depend on how technology progresses, how customers embrace it, and how well brands incorporate NFTs into their strategies. While we can't know for sure what the future holds, I'm optimistic that NFTs will

continue to evolve and become an important tool for brands to engage customers and create amazing experiences.

6. Do you think the use of NFTs in marketing can lead to new forms of customer-brand interactions? Can you elaborate?

Definitely! NFTs in marketing can bring about exciting new ways for customers to interact with brands. Firstly, NFTs can make customers feel special and part of something exclusive. Brands can offer unique NFT collectibles that unlock one-of-a-kind experiences like backstage passes, meet-ups with influencers, or VIP access to events. These NFTs go beyond digital assets and become tokens that enable personalized interactions between customers and brands.

Secondly, NFTs allow for co-creation and collaboration. Brands can tokenize digital assets such as artwork or virtual goods and involve customers in the creative process. Customers can own and trade these NFTs, forming a stronger bond with the brand and actively participating in its community.

Lastly, NFTs can foster social engagement and build communities. Brands can create NFTs that represent membership in exclusive online communities. Customers who own these NFTs can connect with like-minded individuals, share experiences, and participate in brand-related discussions. This sense of belonging helps create passionate communities centered around the brand.

7. In your opinion, what kind of impact does the use of NFTs have on a brand's image or perception among consumers?

On one hand, leveraging NFTs can create a sense of exclusivity and value. By offering limited-edition NFTs or unique experiences, brands can make customers feel special and part of something exclusive. This can enhance the brand's image as being premium or exclusive, adding a desirable perception among consumers.

However, it's important to consider accessibility and inclusivity. NFTs, especially high-value or limited-edition ones, can create barriers for certain consumer segments. Brands need to be mindful of how NFT initiatives are perceived in terms of inclusivity and accessibility. They should ensure that they don't inadvertently alienate or exclude potential customers.

Another aspect to consider is that once an NFT is on the market, the brand loses control over it. The worth of an NFT, if traded on the marketplace, is determined by supply and demand

as well as the brand's reputation. This dynamic can have an impact on how consumers perceive the brand and the perceived value of the NFTs associated with it.

8. What metrics or indicators could brands use to measure the effectiveness of NFTs in their marketing strategies?

When it comes to measuring the effectiveness of NFTs in marketing strategies, there are several key metrics that brands can consider. Firstly, engagement metrics play a crucial role, such as tracking the number of NFT purchases, views, shares, and comments. These metrics indicate the level of consumer interest and interaction with the NFT initiatives. Brands can also, and should, monitor brand mentions and sentiment analysis on social media and online platforms to verify awareness and sentiment surrounding their NFT campaigns. Positive mentions reflect a favorable response, while negative sentiment may highlight areas for improvement. Additionally, tracking the performance of NFTs on secondary markets, including trading volume and price fluctuations, can provide insights into their value and desirability.

9. For brands considering integrating NFTs into their existing marketing strategies, what steps should they take and what advice would you give?

When brands consider integrating NFTs into their marketing strategies, there are several important steps to take. Firstly, thorough research and understanding of NFTs is crucial to grasp the technology and market trends. Secondly, brands should align NFT initiatives with their values and ensure they resonate with their target audience (key step!). It's also important to define clear objectives for NFT campaigns, such as customer engagement or revenue generation, as we would do in traditional marketing. Additionally, identifying a receptive target audience and collaborating with NFT experts or established platforms can help ensure a successful integration. Testing and iterating small-scale initiatives, gathering feedback, and refining the strategy based on results is essential. Lastly, communicating the unique value proposition of NFTs and ensuring accessibility and security are vital considerations for brands.

At the end of the day, companies should also make sure that their entire marketing strategy is not only about NFT, but also about the company, the values, and what is there for the customers.

9.2.7 Interview 7

- Date & Time: June 13th, 2023 - 3PM

- Interviewee Name: Tancrede d'Aspremont Lynden
- Interviewee's Company: Sortlist

Background Questions:

1. Could you please describe your current role at your company?

Sure. I'm a product / content marketer at Sortlist. My role is to create content to fulfill various goals:

- Educate clients about our product. Show them how Sortlist's product can help them grow their business.
- Present and introduce new product features, making sure clients are aware of our new releases.
- Promote the product and motivate clients to use it.

Before that, I used to be a Community Designer. My mission was to build our community of clients, in order to:

- Build up our acquisition and attract customers more easily.
- Reduce churn and have stronger retention among our customers.
- Educate our members and help them grow their business through educational content.

Main Questions:

1. How can brands effectively utilize NFTs as a marketing tool to attract new customers?

In my opinion, an NFT can give a sense of exclusivity to clients. As NFTs can be limited in their numbers, and each of them being unique, it can create a sense of scarcity. It's even stronger if those NFTs come with unique benefits and members' advantages. Let's imagine this: Salomon (trail / outdoor equipment manufacturer) creates 1000 unique NFTs. Holders can then access to various benefits:

- Limited edition gear (special shoes, caps, etc...)
- Access to private events (talks and conferences with athletes,...)
- Access to training camps,
- Access to specialists in under 48h in case of injury,
- Etc...

This could definitely attract new customers. But it's not the NFT on its own, it's what the NFT comes with that's interesting + the fact that it's scarce.

2. How can NFTs engage customers more effectively and provide unique experiences compared to traditional digital marketing strategies?

Similar to previous answer. The NFT gives access to special benefits and perks that non holders can't get access to.

3. Do you think NFTs can contribute to long-term customer loyalty? If so, how, If not, why not?

Yes, for 2 reasons:

First, the benefits that come with holding an NFT.

Second, the value of the NFT which can grow overtime and become more valuable.

4. In your view, what are the potential risks or challenges that brands might face when using NFTs in their marketing strategy?

Not being able to deliver and / or overpromise. If a brand was to create an NFT program, without being able to actually deliver it and make sure everything comes together, it might backfire. Let's not forget people are supposed to buy those NFTs, they have to put money on the table, and they expect to get something in return

Besides, as an NFT is usually sold in ETH (from what I know), if the ETH crashes, the value of the NFT crashes as well. So there's a risk factor that is outside the brand's control, which is risky.

5. What are your predictions or expectations for the role of NFTs in the evolving landscape of digital marketing over the next 5 to 10 years?

Very good question, I don't really know to be honest. At the moment, I kinda stopped following the crypto news to focus on generative AI, so I don't know if NFTs will still be a thing in 5 to 10 years.

6. Do you think the use of NFTs in marketing can lead to new forms of customer-brand interactions? Can you elaborate?

Yes, for sure, as it's a way to give some sort of ownership and privilege to clients who decide to invest in an NFT. New interactions can happen as the NFT can give a new status to customers, who can then get closer to the brand. Furthermore, NFT holders could invest themselves and start some initiatives to increase the value of their NFTs, and therefore have a positive impact on the brand.

7. In your opinion, what kind of impact does the use of NFTs have on a brand's image or perception among consumers?

I think it can have to impact: it's either super positive, the brand being perceived as innovative and delivering new initiatives. Or, it's pretty much negative, with the brand being perceived as only following the trend and trying to be cool.

It all depend on the NFT program, the value it brings and how well it's executed. If it's well made, the impact on the brand image will be positive. If it doesn't work well, the impact will be negative I think.

8. "What metrics or indicators could brands use to measure the effectiveness of NFTs in their marketing strategies?"

Multiple ones:

- How easily do they sell it?
- How active is the second hand market? Do owners resell their NFTs, with a profit? If there's a profit, it means the NFTs grow in value, which means the brand is doing a good job
- Coverage: is the press talking about it? It can help a brand improve its visibility.
- Engagement: is the community of client actively engaged and talking with each others.

9. "For brands considering integrating NFTs into their existing marketing strategies, what steps should they take and what advice would you give?"

- First : know why exactly? Why would the brand use an NFT? It must have a clear usage, and not be a gadget. Otherwise the brand might lose credibility.
- Then: the creation step. Design, creating the collection, putting it online, organizing the launch, making sure it doesn't flop, etc...
- Creating an NFT program: what benefits does it come with? How will the brand convince its clients to purchase them?

All in all, here's my take:

- Know why you're going to create an NFT, what's the goal?
- Then follow these steps: design your NFT program, its structure. Create your collection. Organize your launch. Watch the magic happen.

9.2.8 Interview 8

General Information about the Interview

- Date & Time: 04/07/2023 time 18:00 CEST
- Interviewee Name: Angela Cios
- Interviewee's Company: Self Employed / agency owner

Background Questions:

Could you please describe your current role at your company?

I'm a boutique digital marketing agency owner. The main niche of the agency are clients from the real estate industry, who also work with publishing houses and fashion/beauty brands. I'm also a DJ (as a curiosity) last year I played a huge (virtual) party in CryptoVoxels metaverse during the virtual NFT exhibition.

Main Questions:

1. How can brands effectively utilize NFTs as a marketing tool to attract new customers?

Brands can effectively utilize NFT technology for marketing purposes and attracting new customers through:

- Creating their own NFT collections and loyalty programs where token holders can enjoy benefits.
- Collaborating with NFT artists to enhance brand recognition among the artist's fan base.
- Organizing contests with NFTs of specific value as prizes.

2. How can NFTs engage customers more effectively and provide unique experiences compared to traditional digital marketing strategies?

NFTs can give the recipient a sense of owning something unique and special. Another aspect is the popularity and trend focused on interactive experiences associated with new technology. Price is another benefit, as many NFTs can reach very high values. Similar to other marketing activities, NFTs can be used to tell the brand's story.

3. Do you think NFTs can contribute to long-term customer loyalty? If so, how? If not, why not?

Currently, it is difficult for me to determine, but looking at how many people are investing in cryptocurrencies, I believe that NFTs have significant potential to contribute to building long-term brand-customer relationships. However, there may be legal aspects that could pose a challenge to the adoption of the technology, as it is still not clearly defined in some countries.

4. In your view, what are the potential risks or challenges that brands might face when using NFTs in their marketing strategy?

The barrier associated with the discovery of new technologies and educating people in this field, the prices of NFTs, and the issues related to how eco-friendly cryptocurrency mining is.

5. What are your predictions or expectations for the role of NFTs in the evolving landscape of digital marketing over the next 5 to 10 years?

A lot will actually depend on the development of other technologies e.g. we can already observe how many NFTs are adapting to new technologies such as Apple Vision Pro and social media applications. I believe that in the next 5-10 years, NFTs will dominate the gaming industry and social media platforms like TikTok/Instagram, which will undoubtedly have an impact on brand marketing activities.

6. Do you think the use of NFTs in marketing can lead to new forms of customer-brand interactions? Can you elaborate?

Yes, I think it can change the shopping experience and the way we make payments for services/products. It will also be easier to create loyal engagement around a brand through loyalty tokens and benefits for their holders.

7. In your opinion, what kind of impact does the use of NFTs have on a brand's image or perception among consumers?

It depends on the country and market - for example, in Poland, it is still a new industry that a very small group of people understands, which is why brands are not engaging in such activities or developing them very slowly. I think that, in general, it depends on the recipient's attitude towards new technology - if it is positive, such initiatives will also be positively received.

8. What metrics or indicators could brands use to measure the effectiveness of NFTs in their marketing strategies?

The simplest way to measure effectiveness is through the number of NFTs sold and the value for which they were sold. Website traffic and customer engagement on social media are also important metrics to assess effectiveness.

9. For brands considering integrating NFTs into their existing marketing strategies, what steps should they take and what advice would you give?

Brands should first understand the market needs and whether customers in that market understand how NFT technology works. They should create a content plan and define the goals and budget for such activities.