



# Digital Originals & NFTs for the Publishing Industry

Includes  
a complete  
marketing mix  
template



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## Abstract

Non-fungible tokens (NFTs) have become a cross-industry phenomenon and have undergone an enormous overall market growth since 2021. The opportunities that can be derived from this development for the publishing industry are remarkable. However, the market is still very volatile and there are even other challenges. We think there will be improvements and we believe in this new technology because we see the potential for sustainable products that can add value to a publisher's portfolio.

With this whitepaper, we aim to take a closer look at NFTs and why it makes sense for publishers to work with this new product in its early stages. We cover some general and technical basics and discuss some of the key aspects of successful NFT projects. Moreover, we provide a sample NFT project, including a project and promotion plan which illustrates further how an NFT project can be structured and executed. Learn about how Creatokia can support you in this endeavor every step of the way.

## NFTs and their relevance for the publishing industry

### 2.1 NFTs: A rapidly growing \$25 billion market

The NFT industry has undergone a rapid growth in 2021 with a trade volume of \$25.5 billion<sup>1</sup>, which equals a year-over-year growth of 765%. The building of virtual worlds alone reached a market capitalization of \$3.6 billion, which is an all-time high.<sup>2</sup> Also, compared to 2020, the number of active crypto wallets has increased to over 2.7 million, representing a year-over-year growth of 592%.<sup>3</sup>

The NFT market started out very strong in 2022, but declined throughout February and March due to macro-economic events before rising again in April.<sup>4</sup> In addition, the value of many NFT collections has increased, though cryptocurrencies like ETH were down by 50% compared to November 2021.<sup>5</sup> These numbers, supported by the rebranding of Facebook to Meta and the ever-increasing number of highly influential celebrities presenting their latest acquisitions on social media, indicate that NFTs are well on their way to becoming mainstream.



Illustration: dappradar.com

<sup>1</sup> <https://dappradar.com/blog/dapp-industry-report-january-2022>

<sup>2</sup> <https://dappradar.com/blog/2021-dapp-industry-report#games>

<sup>3</sup> <https://dappradar.com/blog/2021-dapp-industry-report#games>

<sup>4</sup> <https://dappradar.com/blog/dapp-industry-report-april-2022>

<sup>5</sup> <https://dappradar.com/blog/dapp-industry-report-january-2022>



## Recurring revenue cycle

### 2.2 Benefits of NFTs for publishers

With NFTs, publishers can implement a new type of digital publishing product which offers new features and opportunities that were not possible before. NFTs can be limited in their number, which takes the concept of scarcity and collecting to the digital realm. By selling NFTs, publishers can directly benefit from royalties on secondary sales. In other words, they can create a recurring and automated revenue stream.

Furthermore, NFTs offer new ways to communicate and interact with a fan community by linking them with multimedia content or special functions also known as “utilities”. For example, an NFT can be used as a ticket for a special event or a closed Discord channel. Fans can feel like they belong to a highly exclusive club that is only accessible by a limited number of NFT tickets. Experience has shown that successful NFTs are usually more than just a piece of art but a new product that offers a multi-layered and long-term experience. NFTs are a trending topic and can therefore be a useful tool to draw more attention to the core publishing product. They have the potential to open a whole new market with new target audiences.



### 2.3 NFTs as part of a digital publishing strategy

The benefits of NFTs can unfold best when they are incorporated into a larger concept. They should not be seen as an isolated product but rather as one piece of a larger digital publishing strategy with a long-term orientation. Among other things, they can be used to communicate with new, high-potential customers or to target NFT enthusiasts. These NFT enthusiasts do not necessarily have their origins in the book world and, at first, they mainly might be curious about the utilities of a new piece of technology. By providing high-quality NFT products though, publishers have a good opportunity to find new customers for their core publishing products and explore virtual worlds that can be created around their IP.

## 3

### A few technical basics

#### 3.1 “Proof-of-work” vs. “proof-of-stake”

##### 3.1.1 Blockchain

A “blockchain” is a decentralized database that stores its information in nodes that are distributed within a computer network. All these nodes are constantly exchanging new information with each other, and every single node contains the entire database. Information is stored within each node in “blocks” of data. A new block can only be added to the “chain” if all nodes of the system reach a general agreement or “consensus” on the current state of the entire network. To ensure this level of security on the blockchain there are many different types of consensus mechanisms. While the scope of this paper does not allow us to address every single mechanism developed as of today, we will describe the two most widely used mechanisms: “proof-of-work” and “proof-of-stake”.



### 3.1.2 Proof-of-work

The “proof-of-work” protocol has been in use on the Ethereum blockchain since its deployment in 2015 and is the most popular blockchain for NFTs currently.<sup>6</sup> This protocol defines the terms for the necessary “work” that must be done to add another valid block to the chain. “Work” actually refers to a complex calculation that needs to be solved by the so-called “miners” who compete in a sort of race for being the first to finish the respective block. The miner must download the entire existing blockchain and run it through a mathematical function to generate an encrypted key—or “hash”—which is then used by all the other miners to verify the whole process. The most important advantage of using proof-of-work is its high level of security and stability that has proven itself for many years on the Ethereum and Bitcoin blockchains.

### 3.1.3 Proof-of-stake

“Proof-of-stake” is a more recent consensus mechanism which is the standard protocol used by blockchains such as [Polygon](#), [Flow](#), or [Cardano](#). It’s gaining traction in the NFT space currently. In this protocol, miners have been replaced by “validators”, who are entrusted with the same task. To become a validator, you must stake a predefined amount of the respective cryptocurrency. Validators are selected at random to create a specific block without competing with other validators. This leads to a much lower energy consumption compared to the “proof-of-work” protocol. When validators are not creating new blocks, they are verifying or “validating” other blocks. Replacing miners with validators leads to increased efficiency because transactions are cheaper and faster but don’t compromise on safety and stability. Thus, it also drastically reduces energy consumption and therefore environmental impact.

<sup>6</sup> <https://ethereum.org/en/developers/docs/consensus-mechanisms/pow/#top>



### 3.2 Environmental impact and how the blockchain community deals with it

One of the bigger challenges that blockchain technology faces is its substantial energy consumption, which has a significant impact on the environment. At least, that is the case for Ethereum, so far, the biggest and most established NFT-compatible blockchain on the market. The annual power consumption of the Ethereum blockchain is roughly equivalent to that of Finland.<sup>7</sup> This high energy consumption results from the computing power required to provide a high level of security and decentralization used by the proof-of-work protocol, explained earlier. However, Ethereum is tackling this challenge with plans to upgrade to the lower-energy proof-of-stake protocol by the end of 2022.<sup>8</sup> It's expected to reduce energy consumption significantly so that one transaction will use many times less energy than a Visa transaction.<sup>9</sup>

Some of the blockchains already using the proof-of-stake protocol include [Polygon](#), [Flow](#), [Cardano](#), [Tezos](#), or [Cosmos](#). The [Solana](#) blockchain developed a completely different mechanism called "proof-of-history", which is based on the use of "timestamps" to sort and verify transactions. These developments indicate that this environmental challenge has been recognized and is being actively addressed by the industry.

### 3.3 Wallets as the essential storage for crypto-currencies and NFTs

[Setting up a crypto wallet](#) is an essential key step in the planning of the first NFT publication. There are a great number of options to choose from, depending on the blockchain or marketplace you wish to use for your project. Currently, [MetaMask](#) is the most widely supported crypto wallet. Just like a leather purse containing important documents, a crypto wallet is a very personal item, too. It's a gateway to the blockchain where all your funds and purchased NFTs are stored. As such, it requires protection and strict security measures. It can only be accessed with a private key to prevent theft or misuse. Furthermore, each wallet has a unique ID or address which the holder uses to make transactions on the blockchain. This ID is also indispensable for the creation and sale of any NFT. It identifies you as the seller and also serves as the account indicated in the smart contract to receive sales revenue.

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<sup>7</sup> <https://ethereum.org/en/energy-consumption/>

<sup>8</sup> <https://ethereum.org/en/upgrades/merge/>

<sup>9</sup> <https://ethereum.org/en/energy-consumption/>





### 3.4 What is a smart contract?

A smart contract is a blockchain-based executable code or program that defines the terms and conditions between the “buyer” and the “seller”. Just like a conventional contract, it is an agreement between several parties. Once deployed, the terms cannot be changed and are executed automatically in every node of the blockchain network.<sup>10</sup> The following variables need to be set: name of the project (e.g., World of Women), contract symbol (e.g., WOW), publisher’s wallet address, resale royalty amount, and the shares between platform and publisher. Once this data has been determined, the smart contract is ready for deployment. It’s important to stress, however, that licensing rights are not part of the smart contract and must be agreed upon with the buyers in separate license conditions and permissions.

## 4

## The different target groups of an NFT project

Defining the target audience for an NFT project is an important step in the process, and there are certainly many aspects to consider, including what type of publisher you are, the genre of your content, and the author. In addition to the aspects above, there are two general target groups that publishers should consider: the book fan and the NFT enthusiast. These groups may overlap, or they may not.



### 4.1 The book fan

The book fan is already familiar with a particular author or category of books. She or he may have read all there is to read by and about a respective author and is always on the lookout for the next publication. The book fan knows the plot and its characters well and identifies with them on many levels. She or he is not exclusively concerned with simply reading any borrowed book from the library. It is, above all, about reading from one’s own book. The book fan has a well curated bookshelf where the whole collection is proudly displayed.

<sup>10</sup> <https://ethereum.org/en/smart-contracts/>



This kind of fan would be thrilled to get additional content that further develops the story or the characters, like additional bonus chapters, an alternative ending, a complementary short story, a chapter with a different narrative perspective, an interior monolog, detailed character analysis, a different book cover, or whatever expands the respective literary universe.

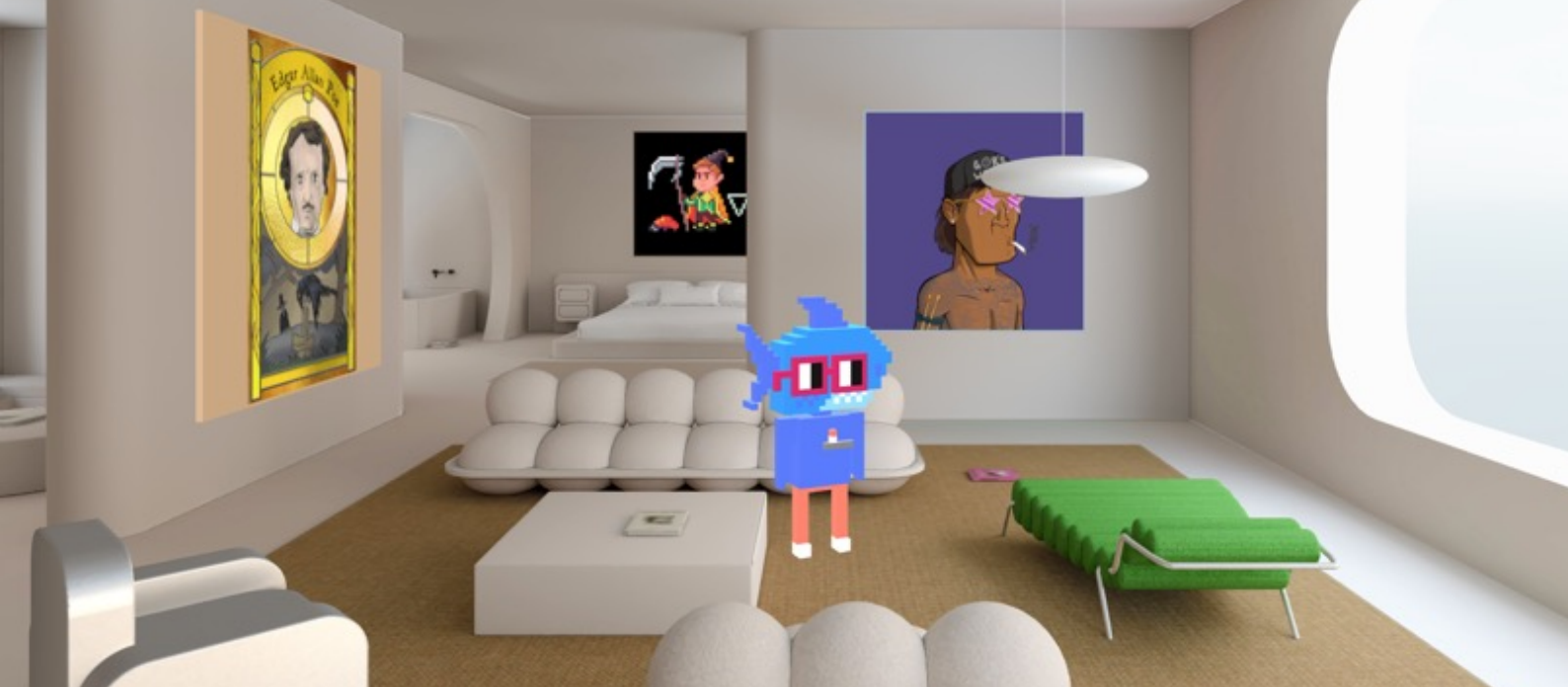
The same goes for fans of non-fiction books, who would be delighted to get that extra content in the form of additional recipes, new meditation strategies, the latest investment advice, etc. The most important aspect lies in the fact that the book fan values an NFT primarily for the additional, limited-availability content that intensifies the overall reading or listening experience.

Besides that, they enjoy being part of an exclusive group of likeminded people, a special fan club that potentially gives access to a whole new level of fan engagement and interaction within the literary world they are interested in. Since the NFT world is completely new to the book fan, there is still a lot of educational groundwork to be done to ensure that the added value of the NFT is understood. Technology will have to be explained as well as the most important terms and concepts.

#### 4.2 The NFT enthusiast

The NFT enthusiast is a different kind of fan with a digital affinity and a rather technological background. She or he has not necessarily read the book, but nevertheless got to know the franchise well by watching the movie or playing the video game based on the book. In fact, the NFT enthusiast may not have even been aware of existing franchise products, but then learns about the NFT project and becomes a fan of the appealing NFT product and interesting NFT product roadmap. That kind of fan is not that typical reader mentioned before, but nonetheless shares the passion of collecting items from well-designed and thought-out brand worlds.





Example of how a virtual living room could look like.

In contrast to the book lover, this fan is familiar with NFTs already and has even started building his or her own digital collection. Mainly, she or he enjoys collecting graphic representations in the form of pictures, video sequences, or 3D animations of main characters, which can then be used as an avatar in a digital metaverse-like world and in video games.

So, an important aspect of the NFT enthusiast, next to collecting said items, is displaying the prized possessions on social media or in any kind of virtual world. The NFT enthusiast expects additional experiences and functionalities that transcend the mere aesthetics of the artwork. Because of that solid technological background and experience with this product, the NFT enthusiast can be approached quite differently since the essential knowledge is already there. The focus can be placed on the project with all its present and planned future utilities. The lingo typical for the NFT community can be used without further need for clarification.

## 5

### Key elements of successful NFT projects throughout the industry

There is not that one secret ingredient that guarantees the success of an NFT project, but there are certain similarities and recurring strategies which seem to make an impact. Before focusing on some key elements, please keep in mind that we refer to elements of already existing NFT projects. Most of these projects are focused on collecting a profile picture (PFP) or artwork and on increasing the value. We share these aspects to inspire us and, based on them, develop the best possible strategy for completely new types of publishing products.

#### 5.1 Think long-term

At the very beginning, it is fundamental to understand that to create a successful NFT project, you must think long-term. Think of an NFT not so much as a single product but rather as a project or even a start-up company of its own. It has both a specific purpose as well as a clear path toward future development.

# Creatokia

Roadmap 1.x



## 5.2 Roadmap

The most successful projects follow a public “roadmap”, which gives structure to the whole project and communicates product features and milestones publicly. It gives potential buyers an overview on what to expect from the respective NFT and serves as a basis for decision-making on how much to invest in the project. The roadmap should explain explicitly the utility and added value the NFT project represents to the customer.

A good roadmap, furthermore, keeps track of the project and should always be up-to-date. It shows progress and attests to the long-term commitment of the creator. It is not only an instrument that provides structure, but also a communication tool that explains what the offered product actually is. The public roadmap is not to be mixed up with the business timeline. The public roadmap only shares as much information as it is needed to entertain the community and to build up desire and “fear of missing out” or simply “FOMO”.



## The AIDA principle

### 5.3 FOMO - create curiosity and demand

A good roadmap leads to a higher interest from both the book fan as well as the NFT enthusiast community. According to the famous AIDA principle, "Attention" and "Interest" are the first two stages of an individual's customer journey and the necessary basis to create a feeling of "Desire" which in turn leads to the aspired "Action", meaning the act of buying the NFT in the end. This completes the AIDA principle with all four steps: Attention, Interest, Desire, Action.

Most successful projects are just putting enough information on upcoming milestones to keep the target group in the loop and to build up curiosity. This whole cycle of information and project development is part of the product and forces the community to build up FOMO. Real collectors are always curious and always want to own the latest collectibles. To further increase desire, many projects use allowlists that restrict access to information or the initial mint process to a small, specific audience.



### 5.4 Discord and Twitter

The goal of the next phase, after the initial creation of attention and interest, is to awaken desire by expanding the scope of your communication to those social media channels that are predominantly used in the NFT world: Discord and Twitter. Up until the launch, it is crucial to create a constant flow of communication and activity to really get to know and interact with the community and explain in more detail the benefits and utilities of the respective NFT. The more social media communication there is, the more likely it is that customer desire will be successfully awakened, ideally leading to feelings of excitement among the fan community.

### 5.5 The importance of transparency

Most importantly the elements in this section should be public and transparent. The value of purchasing an NFT must be clearly stated and supported by your actions. In addition to the communication via Twitter and Discord, the most important product creation milestones, as well as the dates for the unveiling of all features, must be recorded on your roadmap. This, in turn, will lead customers to trust your project and take "Action" by purchasing the NFT, which is the last step of the AIDA principle.

<sup>11</sup> "Minting" in the NFT space means "publishing" or "releasing" the product on the blockchain.



### NFT Fan

- Used to digital touchpoints like
  - Twitter
  - Discord
  - AR/VR Metaverse
- Used to NFTs
  - already has a Wallet

### Book Fan

- Uses the established touchpoints
  - Websites
  - Mailings
  - Blogs/Insta/TikTok
- Education needed
  - Wallet, Crypto & NFTs



## 6

## How to market NFTs - some guidelines for publishers

We plan NFT projects with the well-known marketing basics, the so-called “four Ps”: “Product, Price, Place and Promotion”. The product must excite your target group. The target group also defines the price—what they might be willing to pay—and the place where the product is offered.

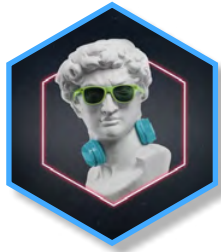
### 6.1 Target groups - important aspects to consider



Understanding your target group is crucial for successful projects. Each target audience has its own product aspirations (Product), its own tone of voice in writing and images (Promotion), uses different channels (Place and Distribution), and responds differently to pricing (Price). When defining your target audience, possible questions might include:

- How old is the target audience?
- What characteristics and needs distinguish them (lifestyle, preferences, other book and story franchises)?
- Which gender does the target audience identify with?

Product variants can also be created for different target groups. For example, NFT projects that create profile pictures (PFPs) will offer a variety of styles at different price points to reach a more diverse audience.

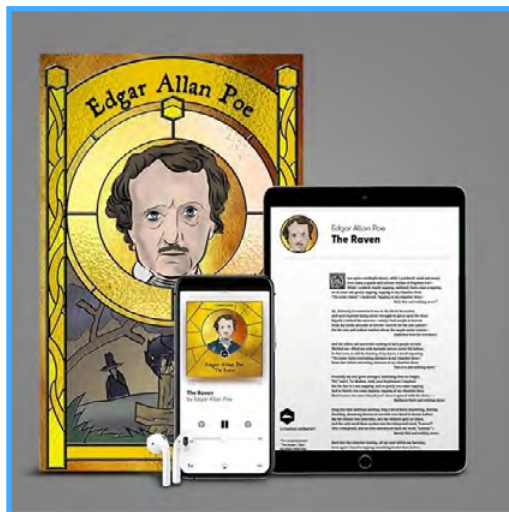


For the purpose of this paper, we are focusing on the two target groups mentioned already, the “book fan” and the “NFT fan”. However, your project’s target group might have different characteristics, and it’s helpful to define those at the outset. A very young target group, for example, may be more price-sensitive but may also have more experience with technology and NFTs. The following diagram is intended to provide suggestions for defining your target audience and determining the “four Ps” of your marketing mix.

### 6.1.1 How to engage with your target groups

Check whether a digital fan base already exists for the author or the title, or whether new target groups need to be created. It may be necessary to convince an existing readership to invest in digital products, to discover the digital touchpoints, and to accept and use them as added value. In the simplest case, the publisher can make initial decisions based on existing communities (e.g., Twitter or Instagram followers).

NFT products must be designed to fit each target group.



If you have, for example, a fantasy anthology, book fans might be very interested in exclusive content like character studies or even profile pictures of their favorite character from the book. The same NFTs can also appeal to NFT fans who primarily collect digital profile pictures and may be less familiar with the books. NFT fans might also become the target audience for the (analog) books through their enthusiasm for the images.

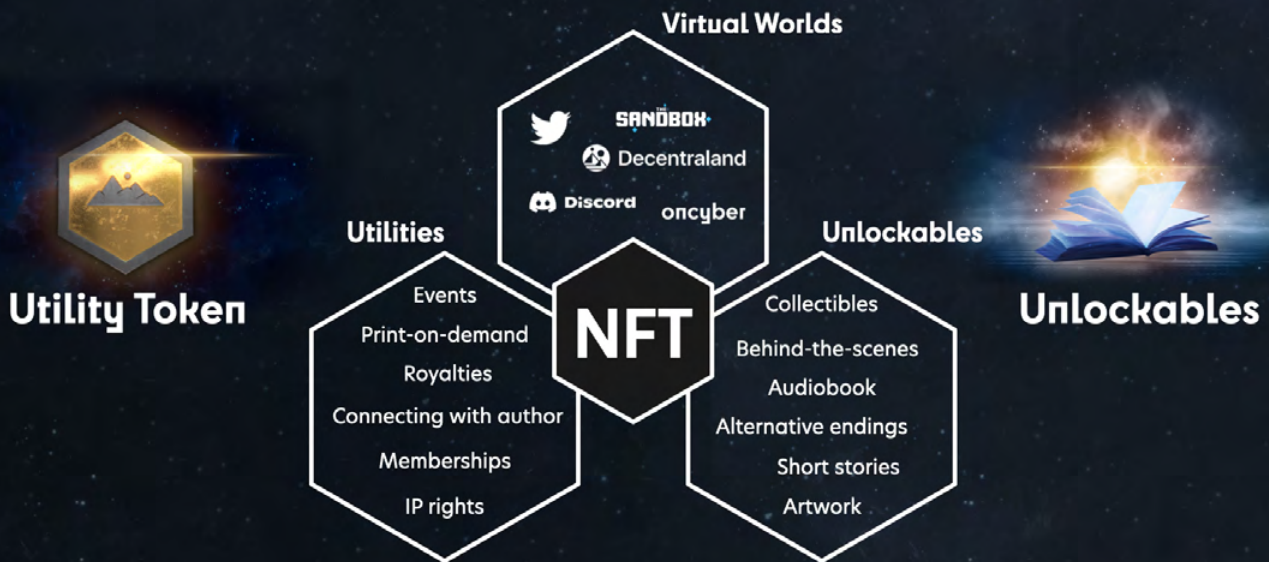
## 6.2 Marketing plan

### 6.2.1. Product

The heart of any NFT project is the product. You’ll need to define, for example, file quality (epub, mobi, mp3, etc.), design, the assets/unlockables attached to the NFT product, as well as the brand name, and additional functionalities or “utilities”. All facets of the product in turn influence the following marketing processes.

Also consider extending different product features, unlockables and other utilities over time. Adding unlockables or utilities over time can also be compared to product maintenance or software updates for established products. This helps keep the community happy, engaged, and growing.

The public product roadmap can be reused for promotion and is an essential communication tool in NFT projects. The roadmap shows the buyer how the



project and the NFT will develop and evolve over time, even before the initial release of the NFT. This transparency manages expectations and potentially increases the value of the NFT.

Of course, there may also be products that are permanent, such as a unique and alternative book cover. Even with a non-developing NFT, the roadmap can help guide the fans, letting them know what to expect from the launch and create excitement before the product launch as part of the promotion strategy.

#### 6.2.1.1 Assets

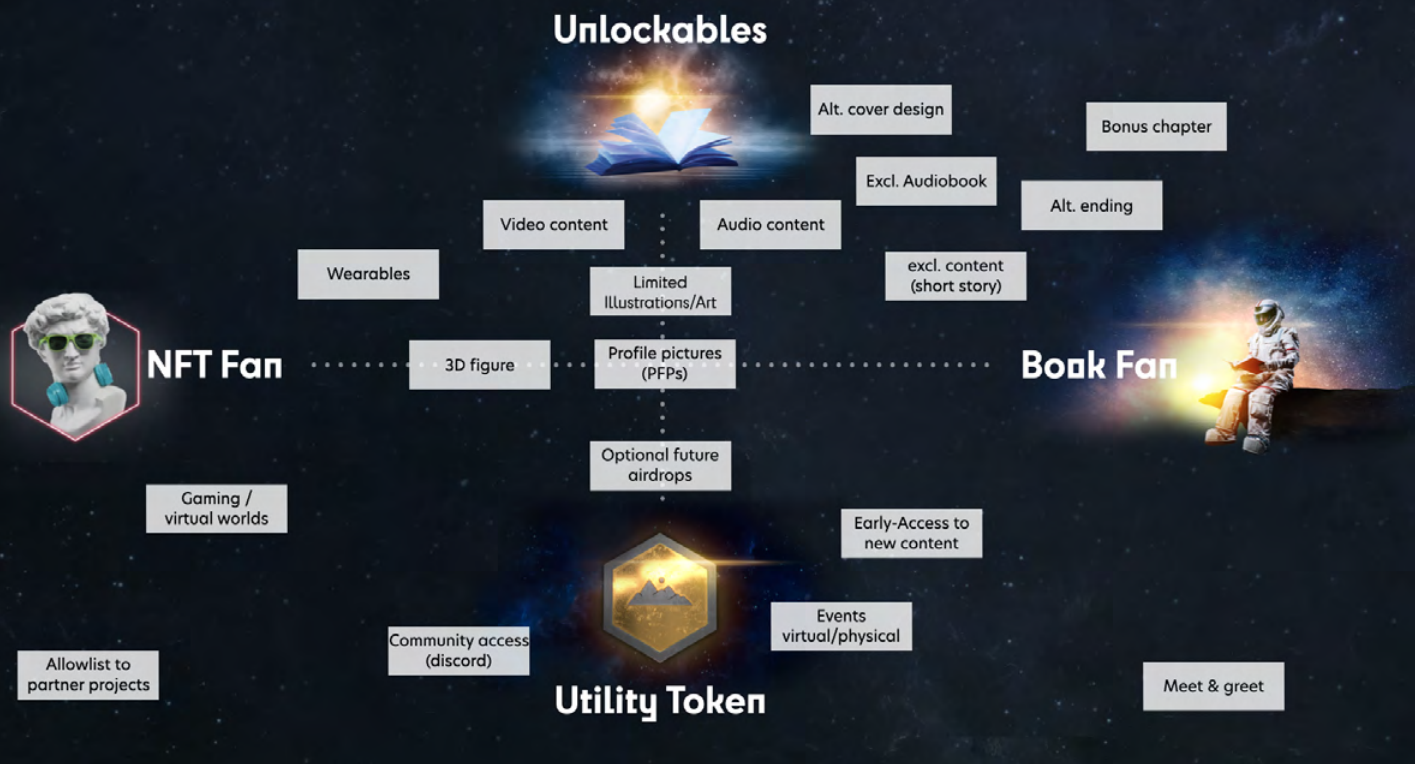
Collector's value can be found in an alternative book cover, an alternative ending of a novel or in an audiobook version. These are all assets that only exist in connection with the NFT and can also be expanded via unlockables, for example. These unlockables can be added by the publisher after the purchase, at any later time. They "unlock" automatically when purchasing the product. Assets can also be a mixture of additional benefits and "pure assets". A wearable (e.g., a T-shirt) with the brand name that a user can wear in Decentraland, is both an asset and an additional utility. However, it's in the eye of the beholder which function has more value (asset or utility) in a wearable.

#### 6.2.1.2 Utilities

Utilities typically give the NFT owner access to certain functions that only she or he can use. These added values are usually referred to as token utilities. A typical utility is access to closed chat groups. Discord servers are regularly used for this purpose and function as both a chat group and messenger service. You can host live sessions with sound and images, thematic chat rooms, and invitation-only chat rooms where only owners of the appropriate token can enter.

An important utility is also the acquisition of certain pre-emptive rights. Token holders with these rights are often part of the "allowlist" ([see chapter 6.2.5](#)), providing





early or exclusive access to other NFT collections. This can be used within the own (umbrella) brand but can also include partner projects and thus help both projects to gain more visibility in the market.

### 6.2.1.3 The right product attributes for the right target group

When designing your product, consider whether there is real collector’s value, real added value—or even both—for the intended target group. Collector’s value is mostly expressed by assets or unlockables, whereas added value is mostly associated with utilities.

The chart above offers examples of unlockables (product assets) and additional benefits (utilities) that might be considered for our two target groups, NFT fans and book fans. While this isn’t a complete list, it’s meant to provide a starting point and inspiration for your own NFT project.

### 6.2.1.4 Edition size – how many NFTs should you make?

The size of an NFT collection can be crucial to the success of the project. If it’s too large and “strictly limited products” are seemingly endlessly available, your target audience may see less collector’s value in your NFTs.

Working with the project roadmap also helps define an appropriate circulation level. The collection size does not have to be communicated right from the beginning of a project, but it can be part of the roadmap. The final collection size can be revealed shortly before the release of the NFT. Waiting to reveal some of these product details means the publisher can flexibly adapt to the target group and its response to promotion ahead of the release date.

In the Creatokia podcast episode #17 from April 4, 2022, our guest Arvin Khamseh establishes a formula that provides a rough orientation when it comes to defining the collection size: the collection should be 3 to 5 times smaller than the total

number of members on Discord. Or, it should be twice as big as the number of Twitter followers. For example, if you have 3,000 Discord members, the number of total NFTs should be somewhere between 600 and 1,000. If you have 3,000 Twitter followers, your collection should therefore contain around 6,000 NFTs—provided that there is an engagement rate of at least 0.5%. Your allowlist subscribers should then be half of the collection size.<sup>12</sup> These guidelines are a good starting point, however each project should be evaluated individually. The NFT world is still a fairly new market with little established knowledge, so there is currently no historical data on which we can rely with certainty.

#### 6.2.1.5 Drop types

The following two drop types play a role in defining the edition size in conjunction with the target audience and product.

- N-Drop: a pre-determined number of NFTs is offered and can be purchased over any period of time.
- T-Drop: an infinite number of NFTs is offered but can only be bought in a fixed time window.

#### 6.2.2 Place

The “place”, as the name suggests, refers to the places where products and target groups come together—where you sell NFTs.



Established NFT platforms are well-known, but they have two serious disadvantages. First, established platforms host thousands of projects, and your product may be lost in these crowded marketplaces. Second, trust in large and less specialized platforms is harder to build, especially when trying to convince new NFT users like book fans to buy. On a platform like Creatokia, which specializes exclusively in high-quality NFTs from the literature sector, publishers have the opportunity to appear among similar products and in an environment built for their potential customers.

Additionally, place can also be where you engage with your target group before, during, and after your NFTs are sold. Every place or point of contact between the target group and the brand or product is called a “touchpoint”. The target group is again particularly important here, as the tech-savvy target group requires different touchpoints than the book lovers.

<sup>12</sup>For more information go to [<https://www.creatokia.com/en/s/creatokia-podcast>] and look up the Creatokia podcast episode titled “About promoting your launch and standing out with your NFT collection” [April 4, 2022].



NFT Fan

Twitter

First touchpoints on the customer journey may differ per target group



User commitment & engagement to project grows over time

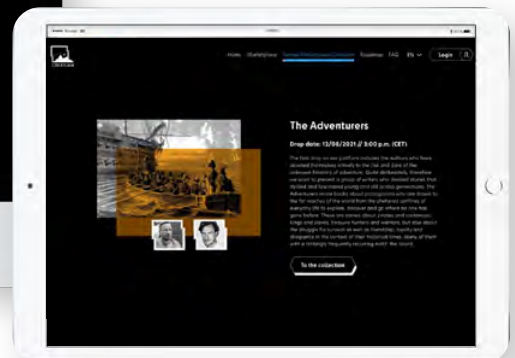
Blog article

Book Fan

If you think of the previously mentioned AIDA model and align it with your target groups, you will identify places and touchpoints where you can reach out to attract your target group or to trigger the desire or action phase.

### 6.2.2.1 Website or landing page

Each NFT project should have a landing page where the most important information can be found. Existing NFT marketplaces do not offer adequate brand or product pages, so you will need to create this yourself or have it hosted. Alternatively, Creatokia offers landing pages that can be customized to suit the target group and showcase your NFT products. Here, too, it's important to decide which touchpoints can be used successfully with the target group. You can find an example of a customer journey in the "Promotion" chapter.



### **6.2.2.2 A selection of other touchpoints**

Besides your landing page you can use different touchpoints to interact with your customers. These are usually websites, newsletters, and social media platforms. And again, these should match your target group and the role within your customer journey

The customer journey maps all the places and situations where the target groups come into contact with the brand and the product. All touchpoints should feature key visuals and logos whenever possible. Likewise, most digital touchpoints offer the possibility to publish a mini-bio and a link to other channels. Besides the website, these touchpoints can be the following:

#### **1. Website / Landing page**

- a. Must be set up
- b. Can be set up as landing page on Creatokia

#### **2. Newsletter**

- a. The publisher's newsletter
- b. The Creatokia newsletter
- c. The Creatokia dropletter

#### **3. Twitter**

- a. It's the most important medium in the NFT environment

#### **4. Instagram**

- a. Not as important as Twitter, but can be used for image-heavy NFT projects.
- b. Bookstagramers can be won as a target group and influencers

#### **5. TikTok**

- a. Widespread in the book fan community
- b. BookTokers can be won over as a target group and influencers

#### **6. Classic press relations**

- a. Magazines of all kinds

#### **7. Blogs**

#### **8. Metaverse: AR & VR platforms**

- a. Numerous virtual worlds can be integrated into an NFT project
- b. The easiest solution is to hang your own NFTs in a VR room

#### **9. Marketplaces**

- a. NFTs have their own specialized marketplaces, which are used primarily for resale in the secondary market. The brand must be appropriately highlighted on these platforms. Some of the most important marketplaces are: OpenSea, Rarible, SuperRare, and Nifty Gateway.

## 10. Linktree

a. Linktree is very suitable for displaying and linking all touchpoints. It's very easy to create a link that leads to a landing page, where in turn links to various platforms are listed. In the social networks, this can then ideally be placed in the mini bio.

### 6.2.3 Price

NFT pricing again depends heavily on the target group as well as the purpose of the NFT. In the past, there have been NFTs that were distributed for free and only found value on the secondary market. Ultimately, the community will determine the product value. Good NFTs will remain stable or increase in value. Unattractive NFTs will decrease in value.

In principle, it can help to look at comparable products. A book lover would probably be willing to pay between 40 and 100 euros for a limited hardcover edition of a book. This price range can be used as an approximation for your NFT price, depending on the rarity and features of your NFTs. This must then still be converted into Ethereum afterwards. An NFT fan, on the other hand, is used to paying a value of 0.05 to 0.2 ETH for an exciting NFT. Again, it is important to check how the product is equipped and how large this NFT fan base really is.

There is another factor to consider when deciding on the price. NFTs and Digital Originals can be offered at a fixed price or as an auction.

### 6.2.4 Promotion

The promotion of an NFT again follows the AIDA principle. This means that we must get the "attention" of the target group, arouse their "interest" to such an extent that the target group develops a „"desire", and finally makes the purchase in the "Action" phase.

These phases up to and beyond the purchase of a product are also referred to as the "customer journey". The following questions should be answered:

- Where does our target group begin the journey or where does it get to know and appreciate our product?
- Where does it build up the necessary curiosity that leads to wanting the product?
- Where does the purchase finally take place?

However, the customer journey does not end with the purchase, but goes beyond that.

Especially in the area of NFTs and collectibles – whether virtual, digital or physical – the owners of the collectibles often become advocates for the product. You can transform owners of your NFTs into influencers within the community you're building.

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<sup>13</sup>The Digital Original and the NFT Book are two different products. The Digital Original is a regular e-book / audiobook which has a limited circulation. The Digital Original is not an NFT. Once a Digital Original has been purchased, the buyer can mint on the blockchain an NFT which is connected to the Digital Original.



Since Digital Originals and NFTs, like physical collectibles, are characterized by their collector's value within their target group, building a community and growing it organically is very important. Only when a real community is created that assigns value to a product can an NFT be successful. SEA or banner ads can support this, but they are not enough on their own. So it's crucial to keep in mind one basic principle: building a community is actually more important than promotion. Only if you have an interested and engaged community can a product be successful. A good community will eventually start promoting the product for you at some point.



### **6.2.5 The allowlist and the potential of cooperations**

The allowlist enables a selected group of people to purchase a part of the collection before the official and, above all, public launch. Such a list spot is linked to certain conditions and must first be earned by an interested person who, for example, has stood out as an influencer in the community and supported the project in its promotion. An allowlist, sometimes also called a “whitelist”, is a typical tool of the NFT world to increase the visibility of a project, but especially to build the community.

Another typical way for people to get into your allowlist is by buying a particular NFT, e.g., from an older collection. In the case of a book series, for example, the owners of the first edition can be granted exclusive pre-sale rights for the second edition. Likewise, of course, external partner projects can be included with their NFTs. This process helps maintain and increase the value of NFT series that are already sold out and offers the chance of building success upon an existing community. It is crucial to identify the best partners who fit with the products and target groups.

### **6.2.6 The customer journey**

Again, the two target groups should be considered separately:

1. The NFT fan is experienced in collecting and trading NFTs. She or he wants to contribute to the success of a collection to increase the value of the owned NFTs.
2. The book fan is primarily proud to own a limited original and will communicate this on Twitter or Instagram.

An NFT fan may begin his or her customer journey through the tweet of another NFT fan and already enthusiastic customer. A book fan may be more likely to become aware of a new product and enter the customer journey through traditional press work, a blog article, a BookToker, or Bookstagramer post.

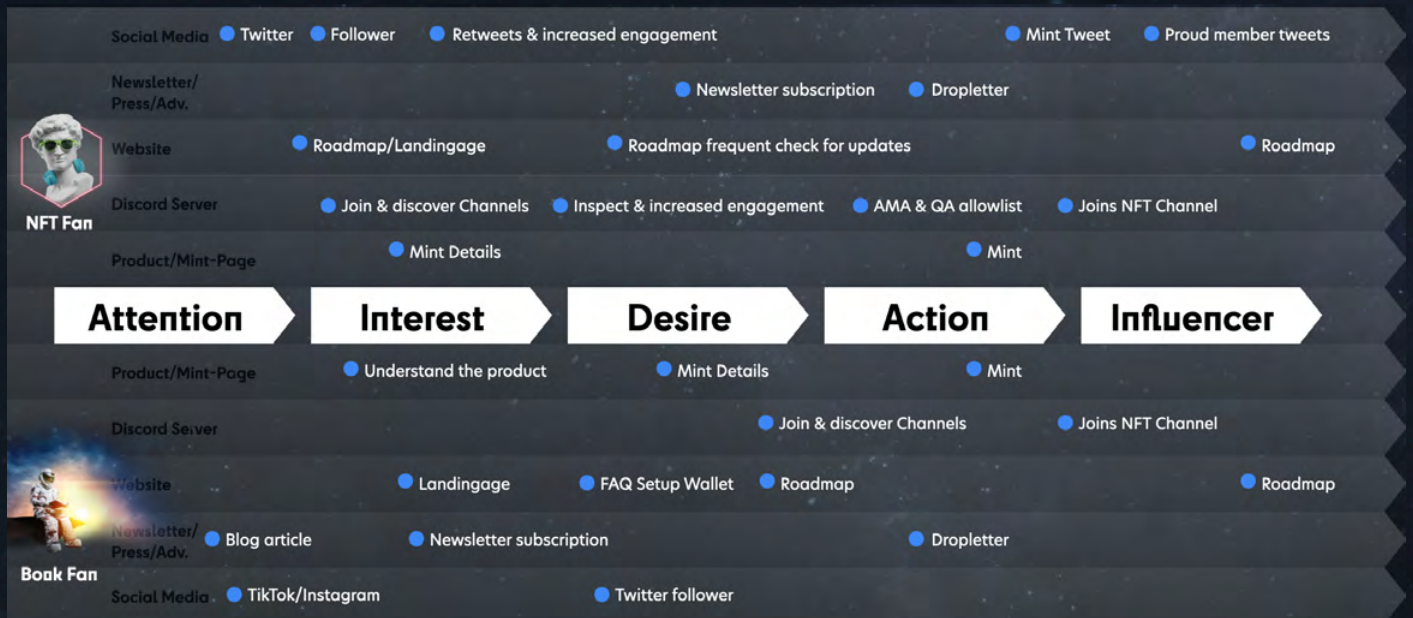
Once a customer has entered the customer journey, it's important to meet them at all touchpoints. The content at the touchpoints also relates to the target group and the status of the customer journey. At the beginning of the journey, the product must be explained—especially for book fans who are new to NFTs. At the end of the journey, information about the purchase must be given. The time of sale and the price are more important at the end of the journey, as well as information about the allowlist. The allowlist is a good way to determine how well the promotion is going shortly before the drop date. Depending on how many interested parties have registered on the allowlist, the number of copies of the NFT can be determined.

### **6.2.7 The touchpoints on the customer journey**

Each touchpoint represents a user experience with the product or brand. The customer journey begins with the first "Attention" and leads via "Interest", "Desire" and the purchase as an "Action" and results in the best case scenario in the customer becoming an influencer. The touchpoints can be divided into groups to help you prioritize and create the right content. Below is an example of touchpoints you might use in your NFT project:

- Website
  - Landing page
  - Product detail page
  - Checkout page / mint page
- Discord server
  - Public channels
  - Closed NFT owner areas
- News/PR
  - Newsletter
  - Dropletter
  - News & blog articles
- Social media
  - Twitter
  - Instagram
  - TikTok
- Metaverse
  - Events in the metaverse
  - Visibility through merchandising (T-shirts)
  - 3D characters
  - Games and P2E mechanics
  - Exhibitions in AR/VR spaces
  - You can choose from different providers:
    - Oncyber
    - Decentraland
    - Sandbox
    - NFT worlds





Various touchpoints along the customer journey for book fans and NFT fans.<sup>14</sup>

### 6.3 Timeline and milestones

The timeline is an internal document that provides the project team an overview of all project dependencies. It also gives initial information that can be transferred to a public roadmap that sets the general direction of the project from the beginning, but without revealing too many details yet. Roadmap (public) and timeline (non-public) are two separate tools.

#### Timeline with exemplary milestones

- 1) Project start
  - a) Definition of the marketing mix
    - i) Target groups
    - ii) Product
    - iii) Price
    - iv) Place
    - v) Promotion
- 2) Landing page
  - a) Basic information (intentionally leave room for speculation)
  - b) Project background
  - c) Public team info
    - i) Who is responsible for the drop?
    - ii) Which illustrators and authors are involved?
  - d) First (public) roadmap can be less detailed in the beginning
- 3) Social media
  - a) Twitter account from project start, Instagram optional
  - b) A Discord server or a channel should be set up

<sup>14</sup> For clarity, we have not listed the possible touchpoints in the metaverse but these do exist and they may be of importance, always depending on the product or author.

- c) Every social media channel can be a product's own channel or, depending on the project environment, can take place in a publishing house or inside of an existing subject area.
  - d) An own channel speaks for a more effective target group approach because it's more focused.
- 4) Press relations
  - a) Depending on the project and the target group, the right distribution lists must be provided with information.
- 5) Defining the roadmap
  - a) Maintenance of the first milestone information
  - b) Milestones of the public roadmap can be partially taken from the project schedule
- 6) AMAs (Ask Me Anything on Twitter or Discord).
  - a) Public project presentation in a live session where questions from the growing community are answered
- 7) Optional Creatokia newsletter integration
- 8) Discord community management
- 9) Definition of the mint details landing page
  - a) Output and type (T-Drop, N-Drop)
  - b) Preview of the NFTs
  - c) Price
  - d) Drop date
  - e) Allowlist function and requirements
- 10) Allowlist setup
  - a) Info in Discord and Twitter
  - b) Communication also in partner projects which are on the allowlist
- 11) Optional Creatokia dropletter integration
- 12) AMAs
  - a) Shortly before the drop, the release of the product is a renewed live event helpful for generating attention
  - b) Engages existing community members shortly before the drop
- 13) Drop
  - a) Allowlist mint
  - b) Public mint
- 14) Optional utilities
  - a) Optional closed Discord channel
  - b) Meet and Greet
- 15) Discord community building
- 16) Converting buyers to influencers
  - a) Ideally, customers share their purchased NFTs on Twitter and Instagram, reaching new audiences as influencers.
  - b) Optional raffles for NFT owners only
- 17) Cross and upselling
  - a) Optional merchandise
    - i) For sale
    - ii) With percentages or for free for NFT owners

# Exclusive Digital Originals



Jürgen Kaube  
**Hegel's Welt**

"Hegel's Welt" by Jürgen Kaube is a special edition in cooperation with the German Nonfiction Prize. The title itself won the prize for best German Nonfiction-Book 2021...

**Inform and Buy**



- b) Announcement of new drops
  - i) For a series for example
  - ii) Or for partner projects
- c) Offers for publishing products of the NFT series with special editions only for NFT owners
- d) Try to become a partner for an allowlist of an external project

7

## Marketing options within Creatokia

Creatokia not only offers to help you set up your NFT project easily but also offers a variety of promotional services for outstanding products and strong brand NFTs.

These projects are hand-picked by the team to be featured in the curated section "[Digital Originals](#)".

First, there is the option to get increased visibility. Your product will be prominently displayed in the platform's curated section as "Featured product" at the top of the "Digital Originals" section for one week. The first thing any visitor sees on the top of the page will be your NFT. We also offer customizable landing pages where you can present your NFT, roadmap, and other details about your project.

As the release date approaches, we can offer you a special feature in our weekly dropletter. The exact drop date and time of your NFT will be announced, along with promotional text and relevant pictures prepared by Creatokia. The publisher, of course, can supply texts and images. The dropletter contains calls to action and provides direct links to the respective product and/or landing page.





In parallel, your NFT launch will be announced and discussed in detail in our [podcast](#)—available on all the major platforms including Apple Podcasts, Spotify, or Amazon Music. The publisher is welcome to appear as a guest on the podcast to provide further information.

Your NFT will be pushed out with dedicated posts on all the Creatokia social media channels, including [Twitter](#), [Facebook](#), [Instagram](#), and [LinkedIn](#).

As for [Discord](#), we can offer you a dedicated and exclusive channel within our Discord server, accessible to your token holders. We will promote your drop in our public Discord channels, and you have the option to host special promo events on our Discord server. These can be done publicly or with restricted access in the form of readings, live video sessions, Q&As, etc.



## The road ahead – the best is yet to come

The NFT world is still very young and evolving at a rapid pace. At Creatokia, we are committed to following these developments closely and are continuously evaluating which new features will be most useful to our customers. We are working tirelessly to advance Creatokia as a platform to make this exciting world of “Digital Originals” ever more accessible to our customers, so that they can realize its full potential for themselves. We are in constant communication with our developers and users to discuss new functions and ensure the security of our platform.

We opened the platform in fall of 2021 by launching our very own utility token—the [Creatoken](#). The platform was opened exclusively to Creatoken owners, who were the first to explore it. With the Creatoken, they also gained access to a dedicated Discord channel and were granted presale rights for our very first Creatokia Original production, the “[Eternal Masterpiece Collection](#)”, which up until then could only be bought with the cryptocurrency Ethereum. The next logical step was the implementation of traditional payment methods, which significantly lowered the entry barrier.

The next big step was the launch of another sales type—the T-Drop (an unlimited number of NFTs for sale during a predefined period of time and available afterwards only through resale). After successfully completing this stage, we opened our platform to everyone who wants to buy Digital Originals and experience Creatokia in



the first quarter of 2022. From then on, it has been possible for everyone to register and buy NFTs from our marketplace or from one of our curated drops—truly a milestone! But only one of many more to come!

Of course, we have a number of new features planned for the coming months, including more flexible smart contracts, the extension of the allowlist functionality, better product user experience, and above all, the implementation of another blockchain, Polygon. The integration of a proof-of-stake blockchain makes things faster and, most importantly, environment friendly.

## 9

### Conclusion

NFTs can be an exciting, cutting-edge addition to a publisher's portfolio. They offer new ways to engage with your core audience and can be a gateway to new market segments. As with any new technology, it takes some time to get used to it and to grasp its potential. NFTs have successfully established themselves in other creative fields and are now on the verge of changing the publishing world.

Publishers now have the opportunity to explore this emerging field early in its development and to capitalize on new NFT developments. At this point, you can still be an early adopter and get a head start both in terms of knowledge and experience.

It's not easy to tackle new technology on your own. The best way to get started is simply to take that first step and see where it leads you. And with Creatokia, you have a competent and reliable partner to guide you every step of the way. We can provide advice and support as you explore the potential of NFTs for your business.

We hope that this paper has been your spark of inspiration! Get in touch with us to learn more about how your publishing house can benefit from NFTs. We look forward to discussing your ideas with you and we are happy to assist you in developing your first NFT project.

# Imprint

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This whitepaper has been drawn up by Bookwire and Creatokia in collaboration with [Publishingperspectives.com](https://publishingperspectives.com), who provided editorial support.

[Bookwire](https://bookwire.com) was founded in 2010 as a traditional start-up and service provider for publishing houses, specializing in eBooks. The company has since evolved into an internationally leading enterprise in the digital publishing technology sector. Our growing team now has more than 135 staff, and is located in Frankfurt am Main (headquarters) and in Dortmund, and we operate international offices in London, Barcelona, Paris, New York, Mexico City and São Paulo. True to our motto "The best is yet to come!", we will never rest on our laurels and will instead continue to grow and develop our products. That is how we can support our customers in making the most of their digital products.

[Creatokia](https://creatokia.com) is a platform that makes it possible to buy Digital Originals (e-books, audiobooks) and to mint, trade and collect NFT books. Authors will have the opportunity to publish their works and receive a direct share of the sales revenue. Publishers will be able to publish books as special limited editions, in addition to publishing them on the usual e-book and audiobook platforms. The difference is that our Digital Originals are limited or even unique. And last but not least, readers will be able to collect works by their favourite authors and profit from exclusive benefits.

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