

EK

elviskolawole.com



WEB3 MARKETING PLAYBOOK



ELVIS KOLAWOLE

   @elviskolawole

Agenda

What is Web 3.0 **3**

The Marketing Maturity Model **4**

Marketing Goals **6**

Go-to-market strategies in Web3 **7**

What Marketing Tactics Should Early-Stage Web3 Startups Use? **13**

Create your marketing strategy! **14**

Resources **15**



Let's first remind ourselves,.....

What is Web 3.0?

Web 3 (or 3.0) is described as the next iteration of the internet in which decentralization, autonomy and smarter data processing will be prevalent. When fully achieved Web3 is expected to be:

- Decentralized,
- Blockchain-based,
- Cryptocurrency-enabled,
- Semantically organized, &
- Autonomous and artificially intelligent.



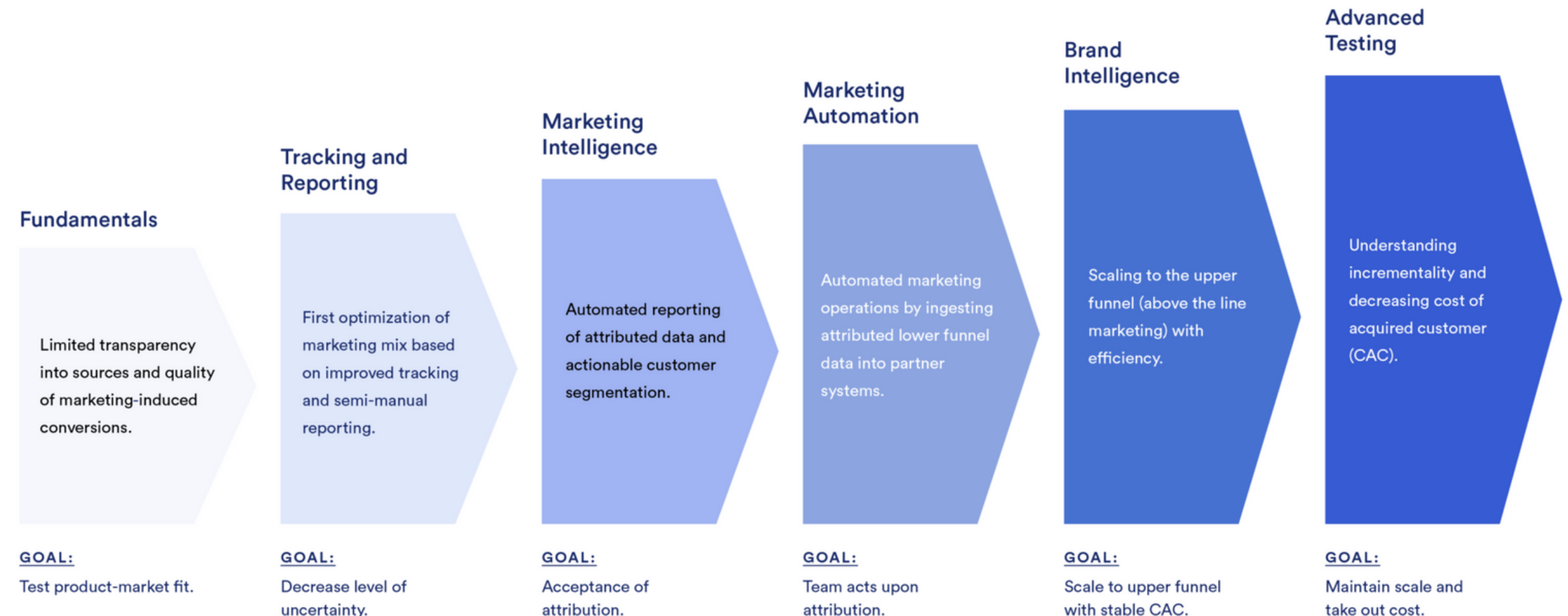
Source: Vitalogs.com

This guide will focus on projects in the blockchain ecosystem, such as crypto, NFTs, and more.

The Marketing Maturity Model

If marketing is a journey, think of marketing maturity as how far a company is on that journey. As a company grows, its strategic goals are meant to evolve, and so does its marketing maturity. This is one of the models used by modern startups in assessing the marketing maturity:

Marketing Maturity Is Achieved Step-By-Step as Companies Scale



SOURCE: FLORIAN HEINEMANN AND PHILIPP WERNER—PROJECT A VENTURES

Source: Florian Heinemann & Philipp Werner - Project A Ventures



The Marketing Maturity Model

Breaking it down into stages with a clear focus, exit criteria and timeframe is recommended. This helps set clear expectations and improve outcomes.

Stage →	Product/Market Fit	Experimenting for Growth	Optimizing for Growth	Predicting Growth	Driving Growth
Focus →	<ul style="list-style-type: none"> • <i>Customer research</i> • <i>Competitive analysis</i> 	<ul style="list-style-type: none"> • <i>Value prop. known</i> • <i>Basic A/B testing</i> 	<ul style="list-style-type: none"> • <i>Shift funds to highest converting channels</i> • <i>More granular A/B testing</i> 	<ul style="list-style-type: none"> • <i>Begin predicting revenue based on known conversions</i> • <i>Focus on churn reduction</i> 	<ul style="list-style-type: none"> • <i>Head of marketing can drive business with increased investment</i>
Exit Criteria →	<i>Product indispensable</i>	<i>2-3 working marketing channels</i>	<i>Top marketing channels are ROI positive</i>	<i>2-3 quarters of accurate revenue prediction</i>	<i>Sustained growth</i>
Timeframe →	6 - 18 months	3 - 12 months	6 - 12 months	6 - 9 months	You Have Arrived

Source: Tim Matthews

Marketing Goals

In web3, marketing goals are broadly classified into

CUSTOMER ACQUISITION

Getting people to try out your product

CUSTOMER ENGAGEMENT

Getting people to perform tasks that are beneficial to your business and stay loyal to your brand

For Web3, customer acquisition and customer engagement can have nuanced meanings, depending on the subsector and stage of marketing maturity. Goals can include:

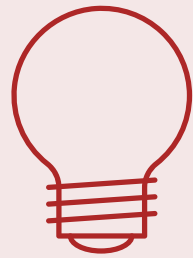
Finding early backers/investors

Acquiring users to interact with a product and give feedback

Acquiring community members to drive network effects



Go-to-market strategies in Web 3



WEB 3 & WEB2 GTM CAN OVERLAP

Traditional go-to-market (GTM) strategies rely on sales and marketing initiatives to lead customers through a marketing funnel or flywheel. This framework is still relevant for a large subset of Web3 projects that have similar business models or organizational structures to Web2 companies.

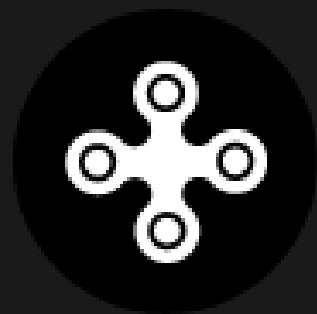
For example, while NFT marketplaces such as OpenSea and software-as-a-service firms such as Alchemy are undoubtedly Web3 projects, these companies also use traditional marketing funnels and flywheels for customer acquisition and retention.

The core difference lies in how Web3 projects are owned and governed. In Web3, the roles of owners, users, and investors are less distinct and can sometimes overlap. The contributors to many Web3 projects consist of developers, team members, and enthusiastic community members—all working together to grow the project.

Any effective Web3 GTM strategy must account for this unique organizational structure and aim to build an active and educated community.

GTM for DeFi Projects

EK

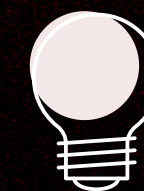


Many DeFi projects follow a path where the protocol is first developed by a centralized development team. Following the launch of its protocol, the team often seeks to decentralize the protocol in order to increase its security and to distribute management of its operation to a decentralized group of token holders. This decentralization is typically accomplished through

- Issuance of a governance token,
- Launch of a decentralized governance protocol (typically a decentralized autonomous organization, or DAO); &
- Granting of control over the protocol to the DAO.

In a DeFi DAO such as Maker DAO, the main product launched was DAI, an algorithmic stablecoin. As a result, its go-to-market motion was to have DAI:

- Listed on cryptocurrency exchanges for retail and institutional trading,
- Integrated into wallets and applications,
- Accepted as payment for goods or services.



Today, there are over 400 Dai markets, it is integrated into hundreds of projects, and it is accepted as a form of payment through major commerce solutions like Coinbase commerce.

Source: A16z Crypto

GTM for DeFi Projects

EK

STRATEGIES

- Using a traditional business development team to drive early partnerships and integrations.
- Using open source code, so developers can integrate it into their apps in a self-service manner.
- Offering trading incentives
- Running Ad campaigns
- Leverage DeFi trackers and listing websites
- Collaborate with influencers and key opinion leaders in the DeFi ecosystem
- Create a referral program
- Launch Airdrops

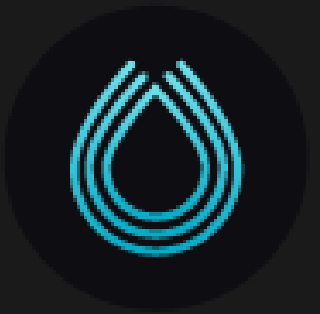
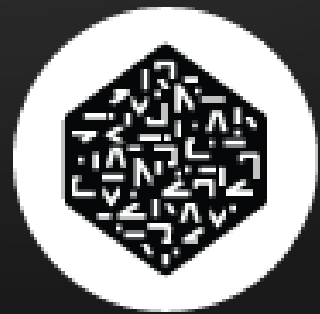
METRICS TO TRACK

**Total value locked
(TVL)**

unique token holders

**community
engagement**

Developer Milestones



GTM for NFT Projects

EK

Non-fungible tokens are stored on a blockchain network like Ethereum, Solana, Cardano, etc., and use smart contracts to prove ownership of virtual or physical assets like photos, videos, tweets, music, and even memes.

METRICS TO TRACK

NFT Trading Volume

Unique token holders

community engagement

STRATEGIES

- Whitelisting
- Build your own NFT community on BitcoinTalk, Telegram, Discord, or Reddit.
- List your collection on more than one NFT marketplace
- Host regular AMA Sessions on Twitter, Reddit, Discord, and BitcoinTalk
- Build a solid social media presence on Twitter and Youtube.
- SEO for your NFT collection name.
- Submit your NFT collection on drop listing websites/platforms
- Email marketing
- Memes/shitposting
- Airdrops



GTM for L1 & L2 Blockchains

EK

In web3, Layer 1 refers to the underlying blockchain. Avalanche, Celo, Ethereum, and Solana are all examples of Layer 1 blockchains. Layer 2 refers to any technology that operates on top of an existing Layer 1 to help solve scalability challenges with Layer 1 networks.

STRATEGIES

- Memes
- Airdrops
- Building strong developer communities
- Developer Grants

METRICS TO TRACK

Number of Forks

Number of Github Stars

Number of unique devs contributing to the protocol

Number of integrations



GTM for Exchanges/Marketplaces

These businesses tend to generate revenue based on a transaction fee (typically a percentage of the transaction), which is similar to the business models of classic web2 marketplaces such as eBay and Amazon.

STRATEGIES

- Affiliate programs
- Influencer marketing
- Event driven PR
- Partnerships, eg reward programs
- Ad campaigns
- Evolving the trading experience and touting USPs, eg commission-free trading
- Hosting exclusive NFT drops/ICOs
- App store optimization and advertising
- Content marketing via blogs, social, etc

METRICS TO TRACK

No of listings

Avg price per listing

Transaction volume

Number of unique users

What Marketing Tactics Should Early-Stage Web3 Startups Use?

I broadly divide marketing tactics into 2 categories:

LOW COST, LONG-TERM

- Content Marketing
- Onsite & Offsite SEO
- Thoughtfully engagement in Other Communities
- Partnerships
- Referrals
- Community building

HIGH COST, SHORT TERM

- Affiliate Marketing
- Influencer Marketing
- **Engagement Incentives**
- Sponsorship
- Events & PR
- Ad campaigns
- Airdrops

- DeFi protocols can incentivize users to provide liquidity with interest payments.
- NFT projects can incentivize users to submit their contact details by offering to put them on a whitelist for NFT airdrops.
- L1 protocols can incentivize users to secure the network and become a validator by offering a share of the transaction fees.
- Web3 gaming projects can incentivize players to play their games by building in play-to-earn economics.

CREATE YOUR MARKETING STRATEGY!

Your marketing strategy will contain the following::

- 1. Business/Project foundations, 2. SWOT Analysis, 3. Objectives**
- 4. Target Market, 5. Competition, 6. USP, 7. Marketing Messages**
- 8. Marketing Mix, 9. Marketing Plan**

START

RESOURCES

Read up on these resources to shed more light on topics covered in this document

[How to build a web3 community: the ultimate guide](#)

[How Do Crypto Airdrops Work and How Can Your Business Launch Them?](#)

[Building Partnerships with NFT Projects and Communities](#)

[A Guide On Web3 Go-To-Market Tactics And Strategies](#)

[Web 3.0 Marketing: The Marketing Revolution And Its Impact](#)

[A Primer on Web3 Marketing: What You Need to Know to Stay Ahead](#)

[Lunar Strategy: Blog](#)

[A Guide On Web3 Marketing Tactics And Strategies](#)

EK

Thank You



Elvis Kolawole

   @elviskolawole