

New Ways to Sell Art and Music as NFTs on the Blockchain

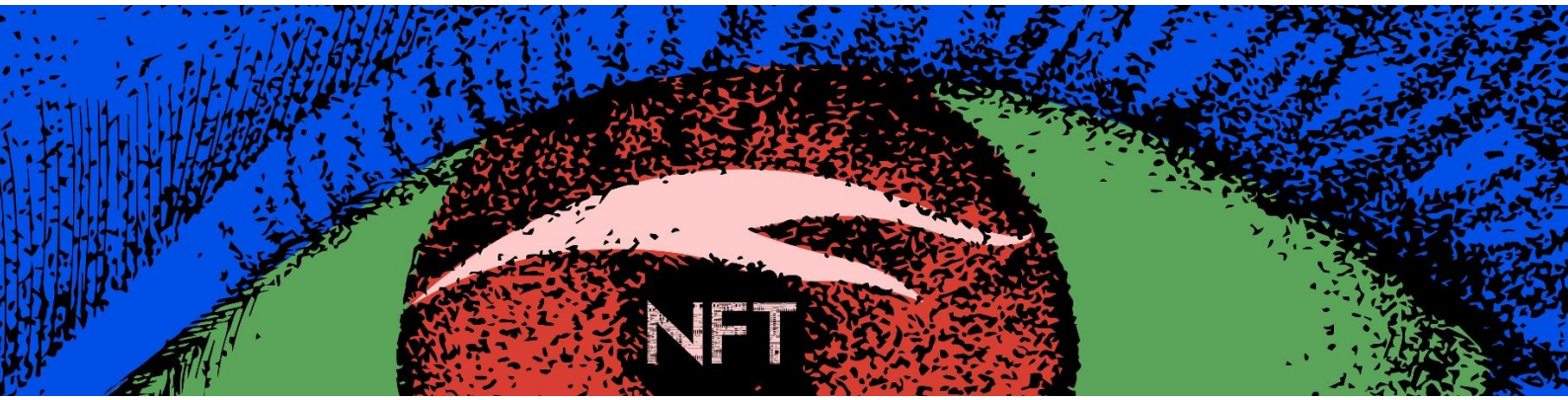
Background

- Non-Fungible Tokens (NFTs) are the hottest breakthrough trend in selling art and music in 2022. NFTs allow both protect copyright for any form of digital art as well as create brand new sales channels and business strategies for artists and musicians. Under some estimates in the next 5 years up to 30% of world's music market will migrate to NFT platforms as crypto and blockchain adaption goes mainstream.
- During Business Week we want to give our participants an opportunity to obtain a cutting-edge experience of this absolutely exciting field - not even learning about NFTs (which is "hot" by itself) but creating business plans and actually launching real NFT projects for real artists, assessing risks and receiving real monetary compensation for it.

Target Audience:

30-60 Business Week participants from business schools from different EU countries

Blended Intensive Program format: Virtual+ Physical+ Virtual



Schedule

PHASE 1 (online). Inception.

1. **Online.** There is Life on Mars and You Will Live There Soon. Intro and Assignments.

Meet & Greet

- Opening speeches by Liga etc.
 - Announcing the assignment
 - Intro to selling digital art and music as NFTs
 - Splitting into teams of 3-4 participants
 - Getting to know each other in teams (zoom rooms)
 - Announcing the schedule, rules and winning criteria
 - Home assignment: creating a shortlist of 3/5 possible artists
2. **Online.** Signing Up Artists
 - Choosing artists. Whom to pick? How to approach artists? How to get them to agree to a meeting? What to do in the first meeting? What to offer? Negotiating a deal and your fees. What to do in the second meeting. Creating a plan to work together. Risk assessment.
 - Sales/negotiation skill building training online.
 - Home assignment: signing up one artist per team.
 3. **Online.** Coaching Session
 - Coaching session working with obstacles to sign up artists
 4. **Online.** Coaching Session and Business Week Preparation
 - Coaching & accountability session on obstacles to sign up artists
 - Homework to best prepare for the Business Week

PHASE 2. Business Week (Live in Riga, Latvia). Creating the Launch Plan

Live event in Riga: April 4-8

Theme 1. Platforms and Tech Side of NFTs.

- Part 1. Art or music as NFTs: technical nitty gritty. Choosing an NFT platform. Choosing a blockchain. Opening crypto wallets and security. Minting NFTs. Fees.
- Part 2. Coaching and feedback on signing up artists.

- Home assignment: 1) minting your first NFTs. 2) signing up artists for those who have not done that.

Theme 2. Product Creation

- Creating NFT products. What is a product? What is value of that product? Bundles. Scarcity versus availability. Creating products to maximize revenue. Auction versus fixed price. Selling value.
- Coaching on Product Creation.
- Home assignment: teams together with artists create products to launch.

Theme 3. Creating the Pre-Launch Plan.

- Assessment of artist's following and how to reach them. Assessment of artist's abilities to broaden his following. What is a product launch and pre-launch? Creating plan for the pre-launch, including traditional media, social, live appearances, behind-the-scenes story, email marketing and paid advertising...
- Home assignment: teams together with artists create the pre-launch plans.
- Coaching on pre-launch strategies and plans.

Theme 4. Creating the Launch Plan.

- Creating the launch plan (for the 3-day open cart event). Appearances, events, email, ads and communication.
- Coaching on launch strategies and plans.

Theme 5. Legal & Tax Framework and Risks

- Legal framework on crypto, NFTs and selling art in different countries. Differences in taxation by country. How to structure offer and deal.
- Coaching on pre-launch strategies and plans.
- Home assignment: teams together with artists implement their pre-launch plans.
- Home assignment: teams perform legislation, tax and risk assessment for the chosen artist in his jurisdiction. Outcome: suggest the best business approach to structure their NFT sales.

PHASE 3 (online and at home). Implementation and Launching

Home assignment: teams together with artists implement their pre-launch plans. Teams together with artists do their launches and assess results.

Online. Coaching Session on Implementation of Pre-Launch Plans

Online. Coaching Session on Launching the NFT Projects

Online. Final

- Final presentations of the teams launch results to the jury.
- Announcing winners Awards Ceremony.