

TOKENANCE

Man vs. Machine

Nuove tecnologie & nuova leadership

23 Novembre, 10.45 AM

Farma, Campus Uni PR
Centro S. Elisabetta

Incontro con **Frank Pagano**

Autore e Costruttore di Sole 24 Ore
Shareholder Tokenance, Senior Partner Jatala



MINISTERO
DELL'UNIVERSITÀ
E DELLA RICERCA



UNIVERSITÀ
DI PARMA



TOKENANCE



CONFERENZA
SODALITON

Introduction

“sustainable solutions to empower current and future generations of innovative entrepreneurs in every industry”

Tokenance is a boutique consultancy and software studio that provides cutting-edge, sustainable solutions to empower current and future generations of innovative entrepreneurs in every industry. Our services are aimed at brands, SMEs and their founders, CEOs, marketing and community managers, and creative directors, assisting them in a personalised and successful digital transformation journey.



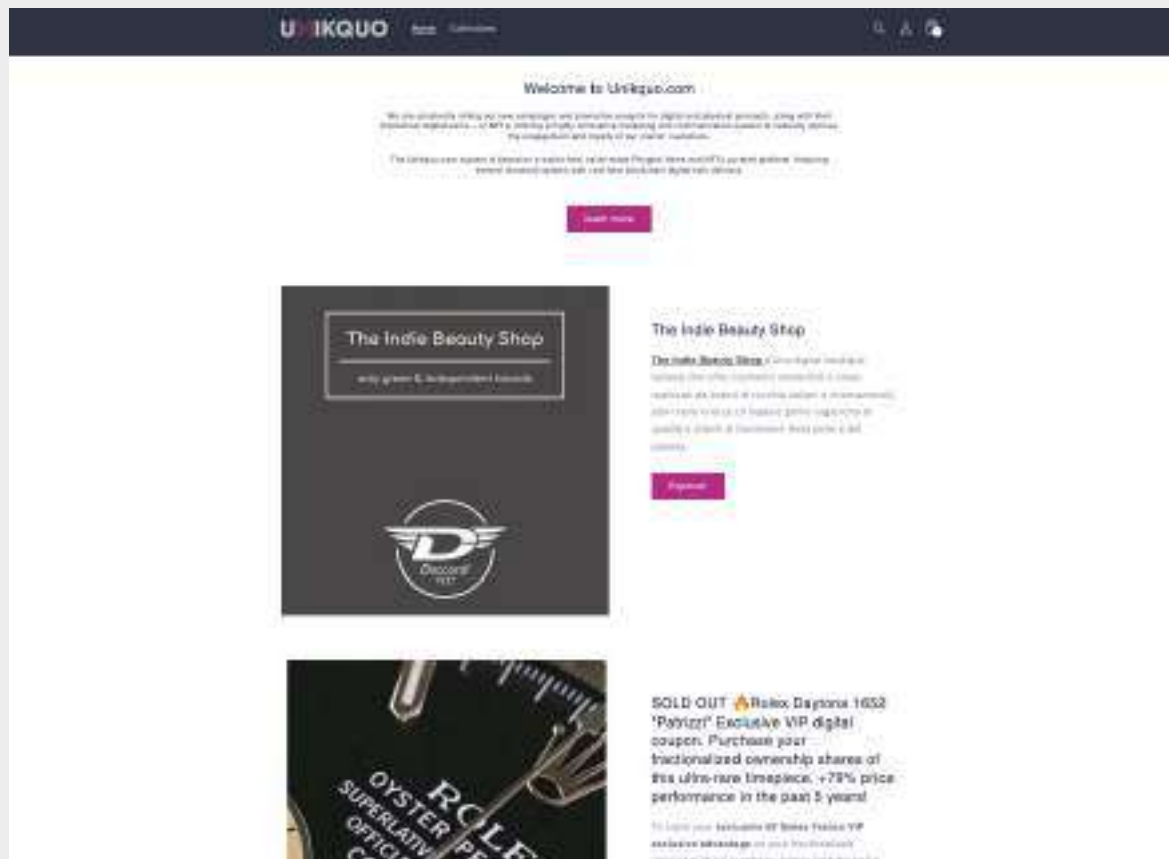


What We Do

We create strategies and software that make use of web3, blockchain, metaverse platforms, digital twins, as well as the digital works of emerging artists, to achieve the best results for our clients, offering the best experience to their customers.



Our Phygital Platform





Francesco Pagano - Strategist & Shareholder






Man vs. Machine

Frank Pagano



Machine

And Blockchain for all
What is blockchain really?

A photograph of a SpaceX Falcon Heavy rocket launching. The rocket is ascending vertically, leaving a massive, billowing plume of white smoke and fire. The launch is taking place at a launch complex, with a large white building featuring the SpaceX logo and an American flag visible in the foreground. The sky is a clear, deep blue.

'Whereas most technologies tend to automate workers on the **periphery** doing menial tasks, blockchains automate away the **center**.

Instead of putting the taxi driver out of a job, blockchain puts Uber out of a job and lets the taxi drivers work with the customer directly.'

Vitalik Buterin

Hype Cycle for Emerging Tech, 2022



Brands who don't disrupt
will be disrupted

Apparent chaos has underlying order

The market has undergone four cycles, each bigger than the last.

Timeline

- 1) Initial hype
- 2) Early experimentation
- 3) Initial and second round of public crypto offerings
- 4) Mainstream crypto company funding rounds

Source: PwC High Tech Insights

Price (Global crypto market cap*)



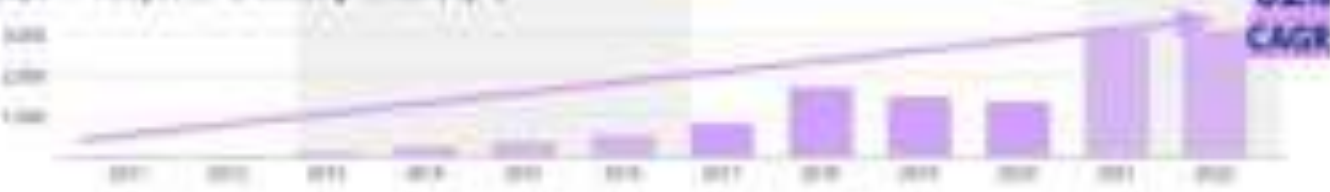
Interest (Social media activity*)



New ideas (Developer activity*)



Startups / Projects (Funding activity*)



*PwC High Tech Insights

Active addresses are growing steadily as web3 adoption increases

Active Addresses

Number of unique
active nursing
admissions since all
targeted interventions
during the month.

It is still early days

Internet
users vs.
unique active
addresses
(log scale)

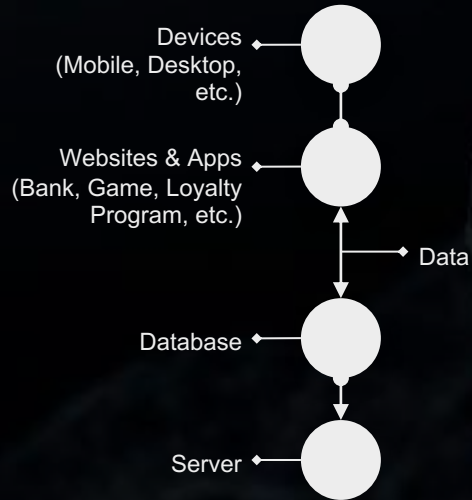


Source: World Bank, World Development Indicators (excluding first period with no available data with declining trendline for extrapolation)
© 2016 Creative Commons Attribution 4.0



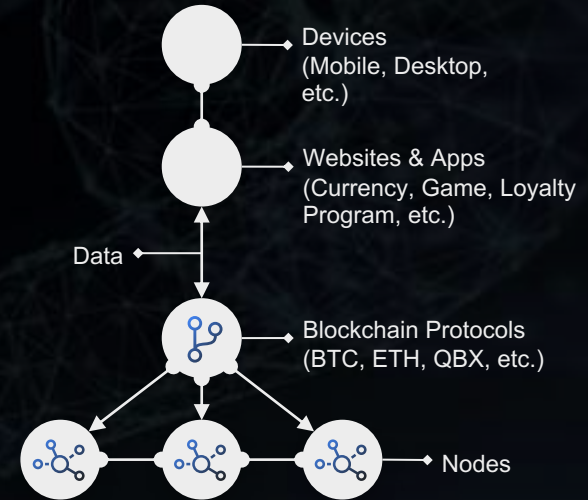
A network of computers that work in a decentralized manner, and agree on the current true state of data in a transparent and predictable manner.

Centralized System



Server owned by one central entity >>
1 single point of failure for internal or external
data attacks

Decentralized System



Nodes owned by different entities >>
to attack data on the blockchain, internally or
externally, more than 50% need to be steered





**Trustless &
Permissionless**



Programmable



ETHEREUM 2.0

THE MERGE

Sustainable?

Ethereum now consumes 0.001% of the energy that YouTube consumes annually

Ethereum switched to energy-saving Proof of Stake (PoS) from energy-intensive Proof of Work (PoW)*

Estimated energy consumption

	Annualized energy consumption (TWh)	Comparison to PoS Ethereum
YouTube	244	94,000x
Gold mining	130 - 240	50,000 - 92,000x
Global data centers	200	78,000x
Bitcoin	100 - 130	38,000 - 50,000x
PoW Ethereum*	78	30,000x
Gaming in USA	34	13,000x
PayPal	0.26	100x
PoS Ethereum*	0.0026	1x

Note: Ranges represent the lower and upper bounds from different sources. Estimates can vary dramatically. For the full list of sources, visit <https://ethereum.org/en/energy-consumption/>.

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

*PoW and PoS are consensus mechanisms for securing blockchains.

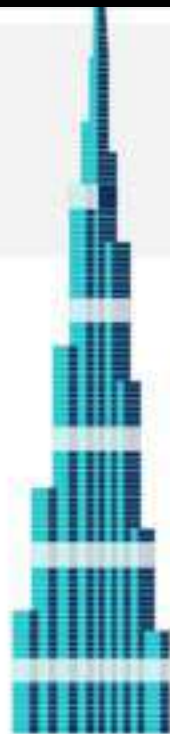
Height comparison for scale



PoS Ethereum

Half a penny

0.95 cm
(0.0026 TWh)



YouTube

Burj Khalifa

830 m
(244 TWh)

Blockchain elevating Brands

Track & Trace

Authenticity

LVMH



*Consumer Insight
& Engagement*

ALEXANDER
MCQUEEN

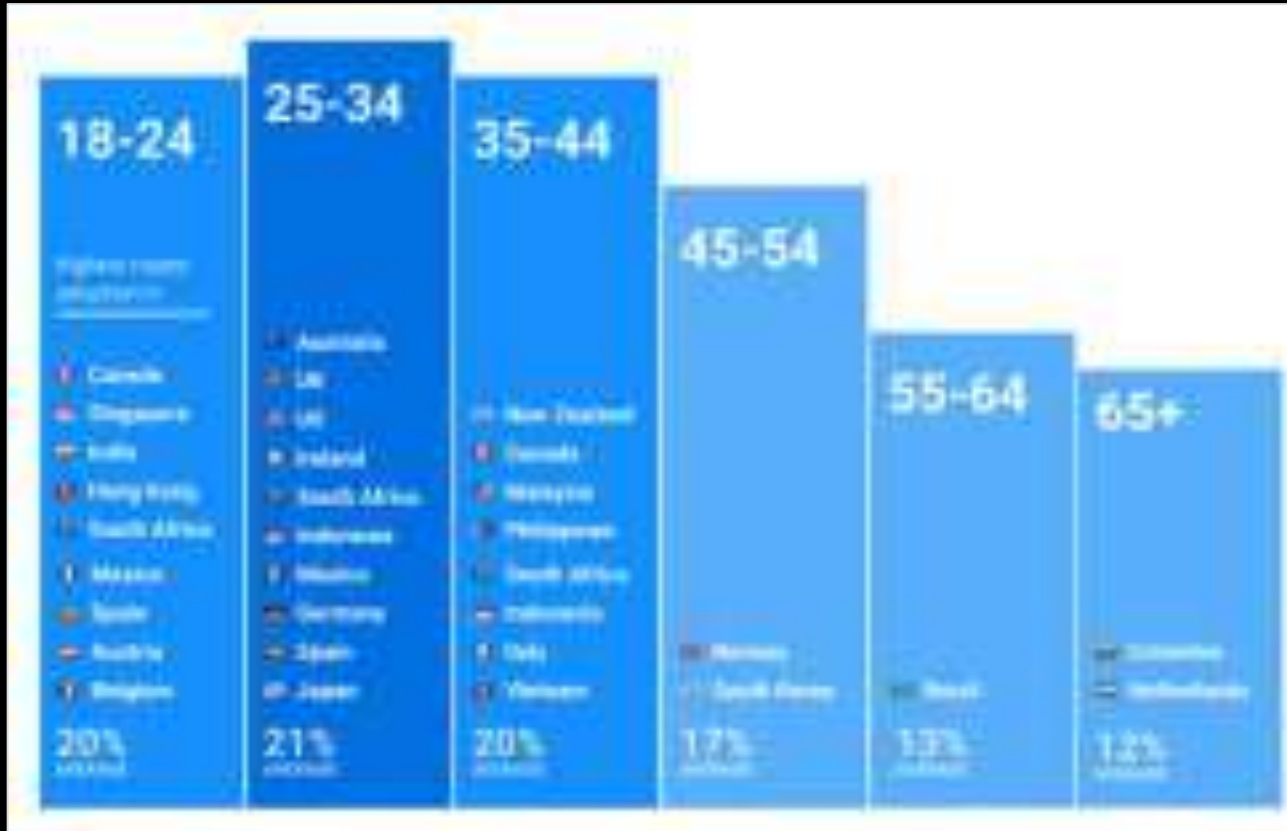


*Loyalty
2.0*

Walmart 
Save money. Live better.



Claimed Crypto ownership clicks with youth



Crypto clicks with high education/wealth, *OR* with the periphery of the world

 1. Vietnam	41%	 10. Italy	21%	 19. Canada	14%
 2. Indonesia	30%	 11. Netherlands	20%	 20. Austria	14%
 3. India	30%	 12. Singapore	19%	 21. Australia	13%
 4. Malaysia	29%	 13. Norway	17%	 22. New Zealand	13%
 5. Philippines	28%	 14. Portugal	17%	 23. Spain	12%
 6. Belgium	26%	 15. South Africa	15%	 24. Japan	11%
 7. Hong Kong	26%	 16. Ireland	15%	 25. Germany	11%
 8. South Korea	23%	 17. Colombia	14%	 26. United States	9%
 9. Brazil	22%	 18. Mexico	14%	 27. United Kingdom	8%

Crypto payments are becoming mainstream across the globe



PayPal stablecoin

Designed for payments.

1 USD : 1 PYUSD on PayPal

PayPal USD (PYUSD)¹ is a stablecoin backed by secure and highly liquid assets. Buy, sell, hold, and transfer it in our app or on our site.

Get Started

Looking to partner with us to expand PYUSD? Send us an email at: pyusd@paypal.com.



"Play to Earn" principle was born with Covid-19

Axie
INFINITY

NFT

And, their curious history

More than just making money?



The Metaverse

@themetaverse

#Ethereum co-founder Vitalik Buterin:

"Ultimately, the goal of crypto is not to play games with million-dollar pictures of monkeys. It's to do things that accomplish meaningful effects in the real world."

Samuel R. Butler



3:17 PM · 21 May 22 · Twitter for iPhone

297 Retweets · 99 Quotes · 2,302 Likes



YUGALABS



YUGALABS

What do we mean by NFT?

NFT stands for a **non-fungible token**, which means it can **neither be replaced nor interchanged** because it has **unique properties**

They are **digital assets** with an **authentic certificate** created by **blockchain technology**, which is **unique and cannot be manipulated**, and it can be **exchanged through cryptocurrencies**

Adoption and features

- NFTs sale and exchange through cryptocurrencies (mainly Ethereum cryptocurrency's blockchain) happens within **dedicated platforms** (OpenSea is the most used)
- NFTs adoption is spreading across **several industries**, from **art to financial industries**, also including the **Fashion & Luxury one**

NFTs are the new way to engage with the superfans or to certify that they win





COACHELLA



#02
COACHELLA KEY
LIFETIME COACHELLA ACCESS





**TOP
SHOT**



Dapper







Estimated Creator Revenues by Source* (2021):

NFTs

\$3.9 billion¹

22,400 creators

\$174K Avg Per Creator

*Total revenue is calculated as the sum of all ETH-dependent primary sales of ERC-721 or ERC-1155 NFTs plus creator royalties from secondary sales on OpenSea in 2021. The number of creators is represented by the count of unique ERC-721 and ERC-1155 NFT collectible addresses that went to sales on OpenSea in 2021.



\$7 billion²

11 million artists

\$636 Avg Per Artist

*Total revenue is represented as the amount paid to rights holders (e.g., record labels, distributors, etc.) in 2021. The number of artists is the reported number of creators in the platform of the end of 2021.



\$15 billion³

37 million channels

\$405 Avg Per Channel

*Total revenue is estimated based on YouTube 2021 revenue and the reported 50% fee is distributed to creators. The number of channels is based on the number of active channels as reported by public data sources. Average reported channel upload frequency was 1.5 videos per week in 2021.



\$300 million⁴

2.91 billion users

\$0.10 Avg Per User

*Total revenue is estimated based on Mark Zuckerberg's pledge to "pay creators \$100M through 2022" and the average fee 2021 showed. The number of users is based on Facebook's reported MAUs at the end of 2021.

**NFTs offer
creators *a
whole new way*
to monetize
directly with
their fans**

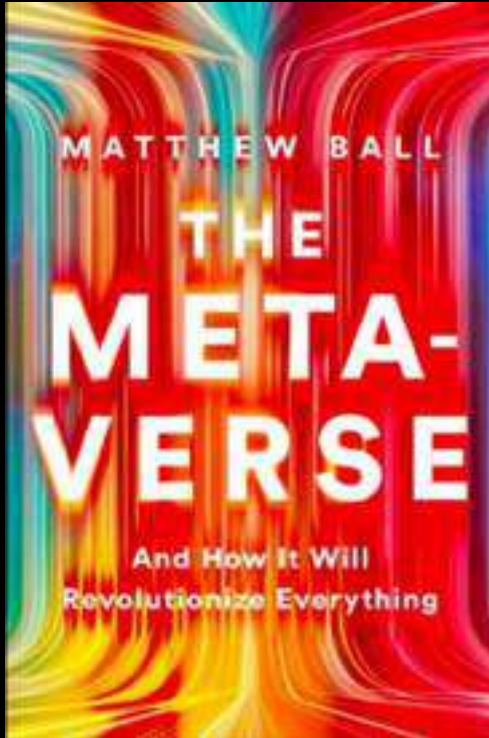
Sources:

1. a16z analysis of public data on the Ethereum blockchain
 2. <https://www.forbes.com/sites/marisadellatto/2022/03/24/pottery-says-it-paid-7-billion-in-royalties-in-2021-and-claims-of-low-pay-from-artists/>
 3. <https://www.socialmediatoday.com/news/youtube-generated-288-billion-in-ad-revenue-in-2021-fueling-the-creator/>
 4. <https://www.facebook.com/zuck/posts/1013607549897721>
- * Median creator payout data for the big tech platforms was unavailable.

Metaverse

This is not a game

Defining (the) Metaverse(s)



“The Metaverse is a **massively scaled** and **interoperable network** of **real-time rendered 3D virtual worlds**

which can be **experienced synchronously** and **persistently** by an **effectively unlimited number of users**

with an **individual sense of presence**, and

with **continuity of data**, such as identity, history, entitlements, objects, communications, and payments.”




Web 2.0
Participatory.



Web 3

No Intermediaries,
Decentralized

The Metaverse is fashion's turf





 MARKETS BUSINESS INVESTING TECH POLITICS CNBC TV WATCHLIST CRAMER PRO

RETAIL

Nike is quietly preparing for the metaverse

PUBLISHED TUE, NOV 2 2021 12:03 PM EDT | UPDATED TUE, NOV 2 2021 6:31 PM EDT

Jessica Golden
@JGOLDEN

SHARE    

KEY POINTS

- Nike has filed seven trademark applications as it prepares to enter the metaverse.
- As part of the application, the company indicated its intent to make and sell virtual branded sneakers and apparel.
- People familiar with Nike's plans said the space is a priority for the brand and consumers can expect to see more virtual rollouts in the months ahead.

DIVE BRIEF

Moncler debuts new collections through virtual pop-up with Mytheresa

Published Oct. 20, 2021

By Tatiana Wake-Morris  





Education & Training
Health
Finance

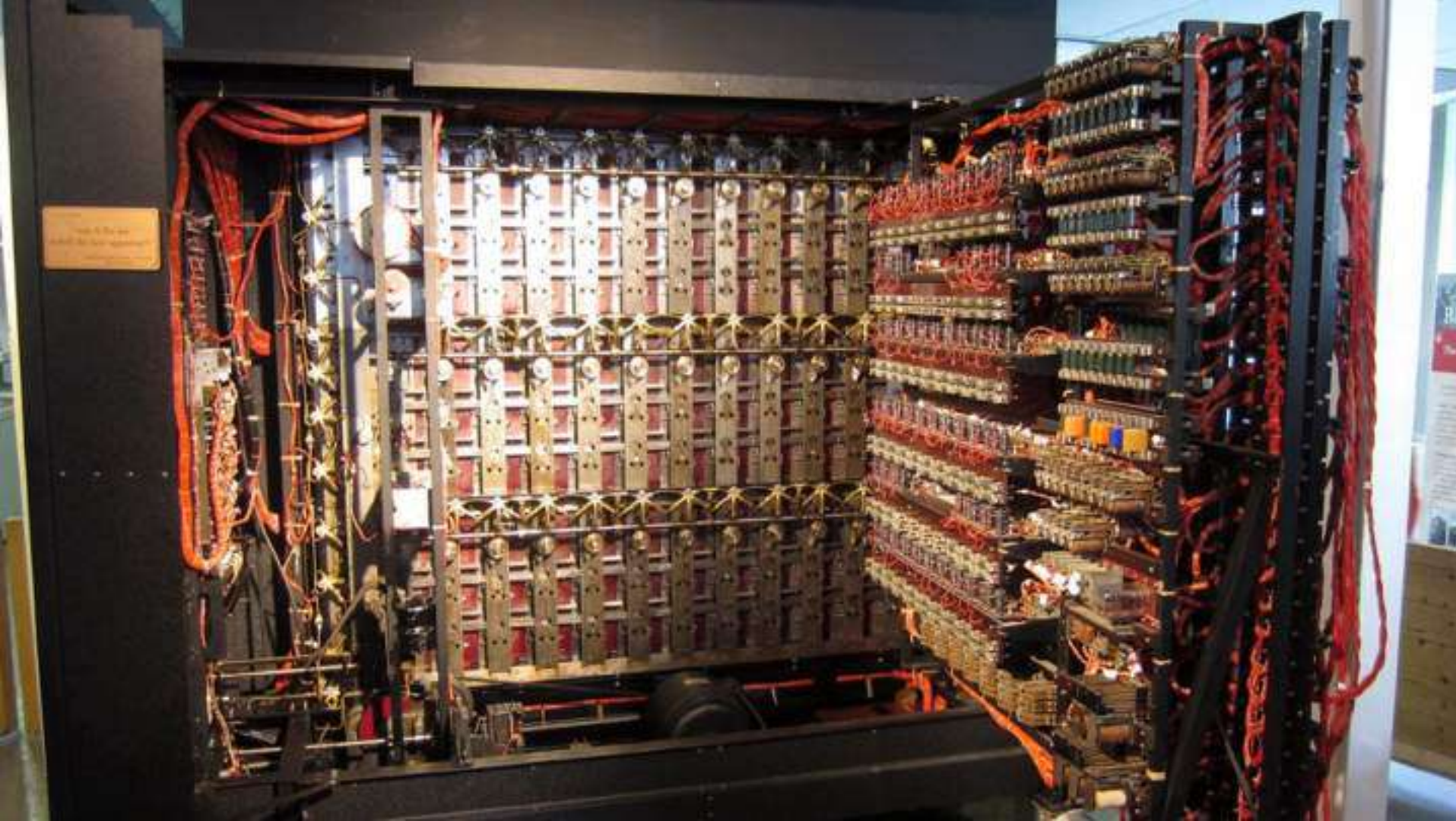
AI

Welcome to the past

Hype Cycle for Artificial Intelligence, 2023



Brands who don't disrupt
will be disrupted







Con i trend attuali, nel 2030 l'Italia
avrà perso 1,7 milioni di lavoratori.
(Circa 4 volte gli attuali lavoratori del
commercio)

L'AI è una soluzione (parziale) a questo
problema?



A silver GMC truck is parked on a paved surface. The rear cargo door is open, revealing the interior of the cargo area. The truck is positioned in front of a grey stone wall, and a blue corrugated metal garage door is visible on the left side of the frame. The truck has a blue battery pack mounted on the side of the front fender.

**Se i dati sono il nuovo petrolio, e i modelli analitici
sono le raffinerie, forse
l'AI generativa è l'automobile?**



Man



We Were Kings



ONLY TIDE DOES ALL THREE!

1. World's CLEANEST wash!

Yes, Tide will get your wash cleaner than any other washing product! (Tide, unlike soap, removes both dirt and soap film.) No wonder more Tide goes into American homes than any other washing product!

2. World's WHITEST wash!

It's a miracle! In hardest water, Tide will get your shirts, sheets, towels whiter—yes, whiter—than any soap or any other washing product known!

3. Actually BRIGHTENS colors!

Trust all your washable colors to Tide. With all its terrific cleaning power, Tide is truly safe . . . and actually brightens soap-faded colors.

Traditional Marketing is broken





milever



Penetration

=

Making New Friends

Loyalty

=

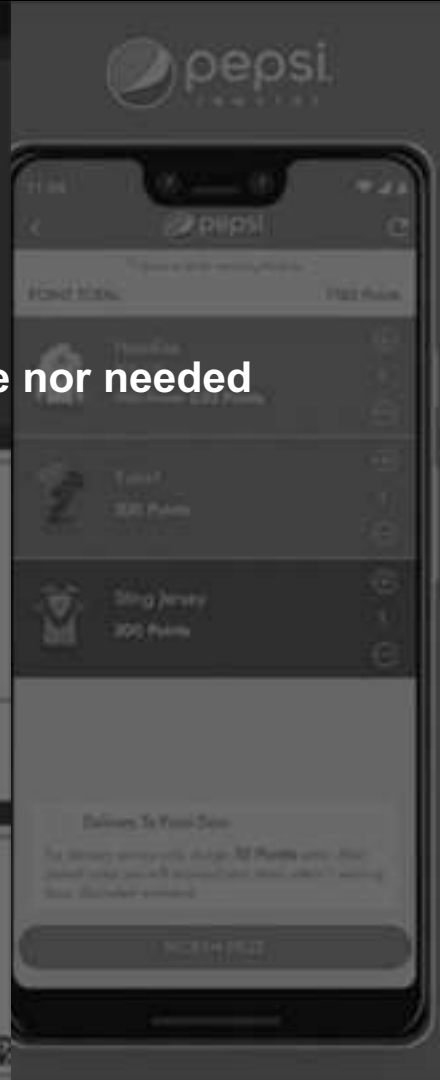
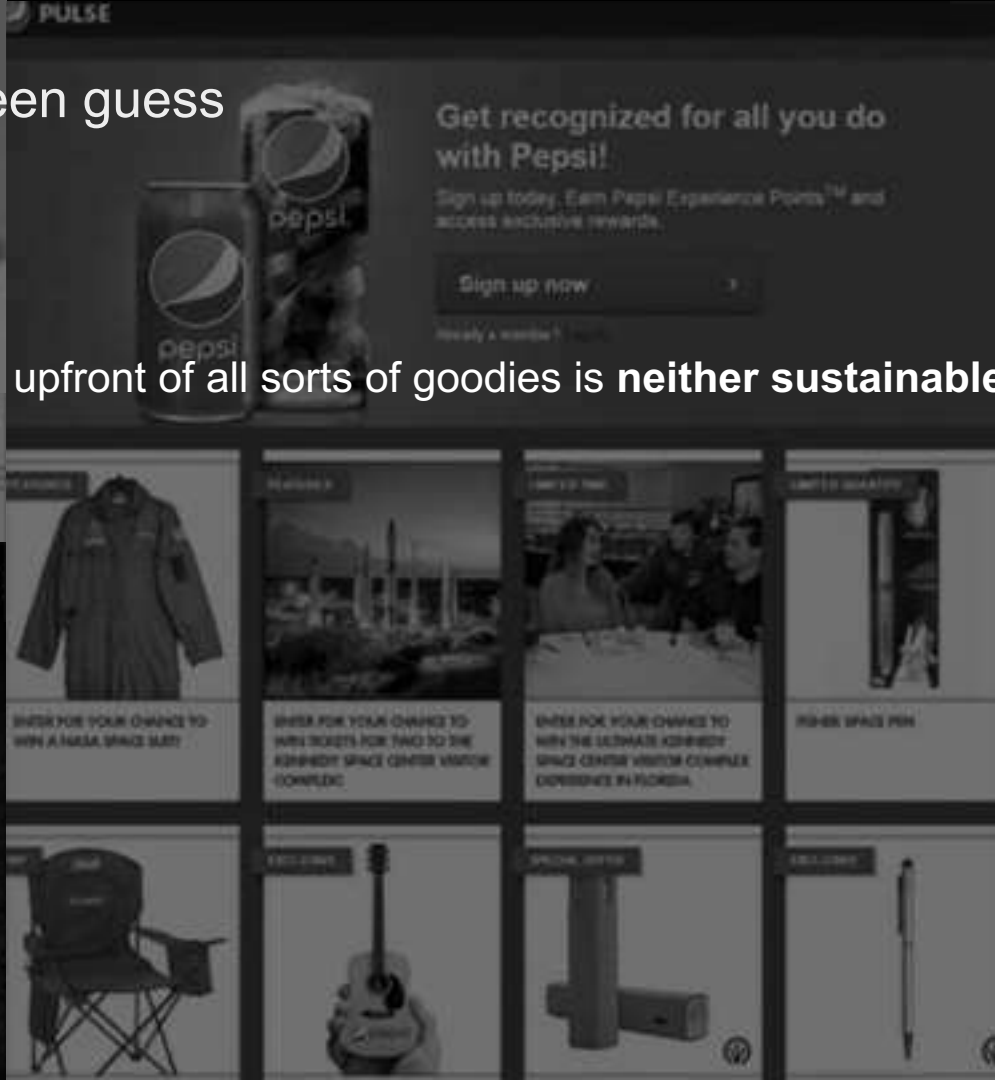
Recurring Revenues from the
Same Friend

Am I your VIP?

- There is no capability to actively **engage with the superfans, 1:1**, if you know them at all
- Traditional loyalty schemes & programs drive down EBITDA overtime

A wild, un-green guess

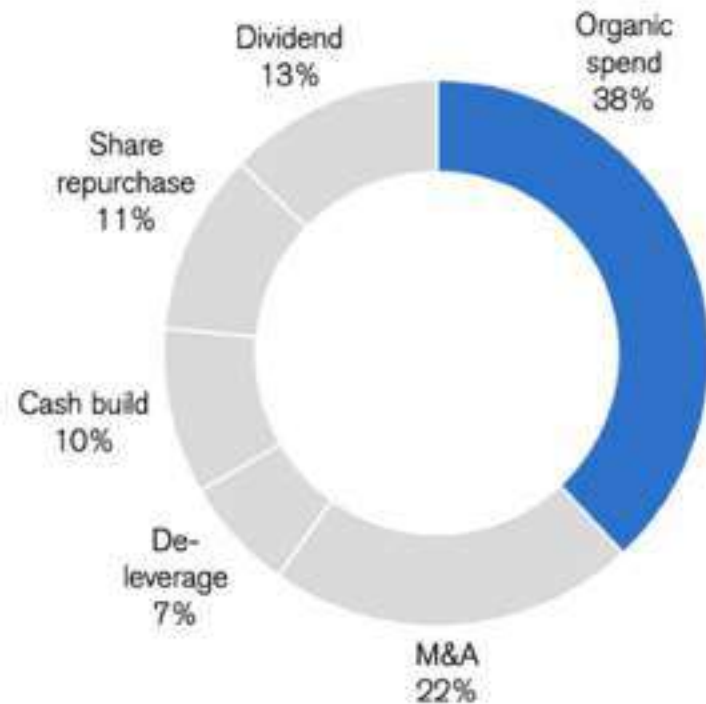
- The buying upfront of all sorts of goodies is **neither sustainable nor needed**



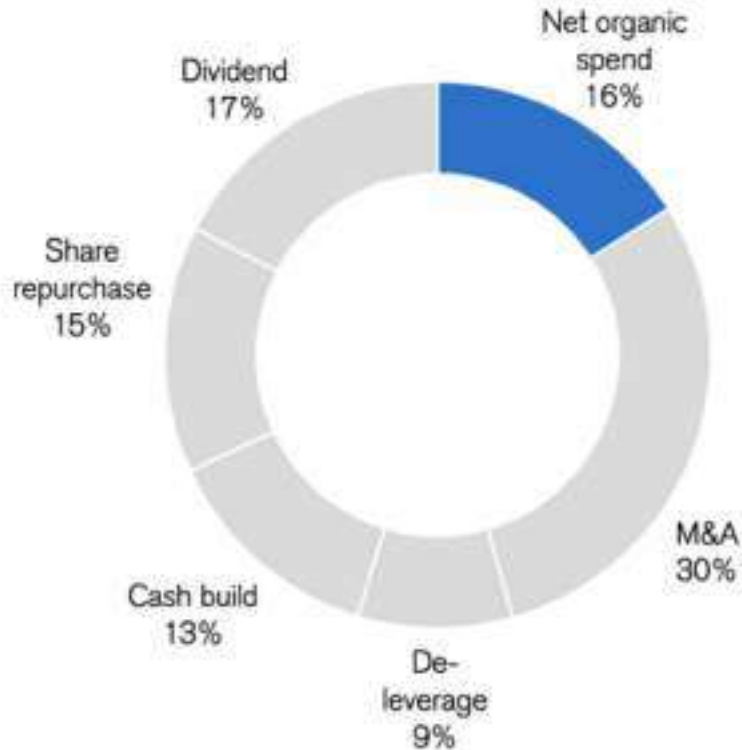


Do we need profits?

Allocation of total capital



Allocation of growth capital (excluding maintenance spend)

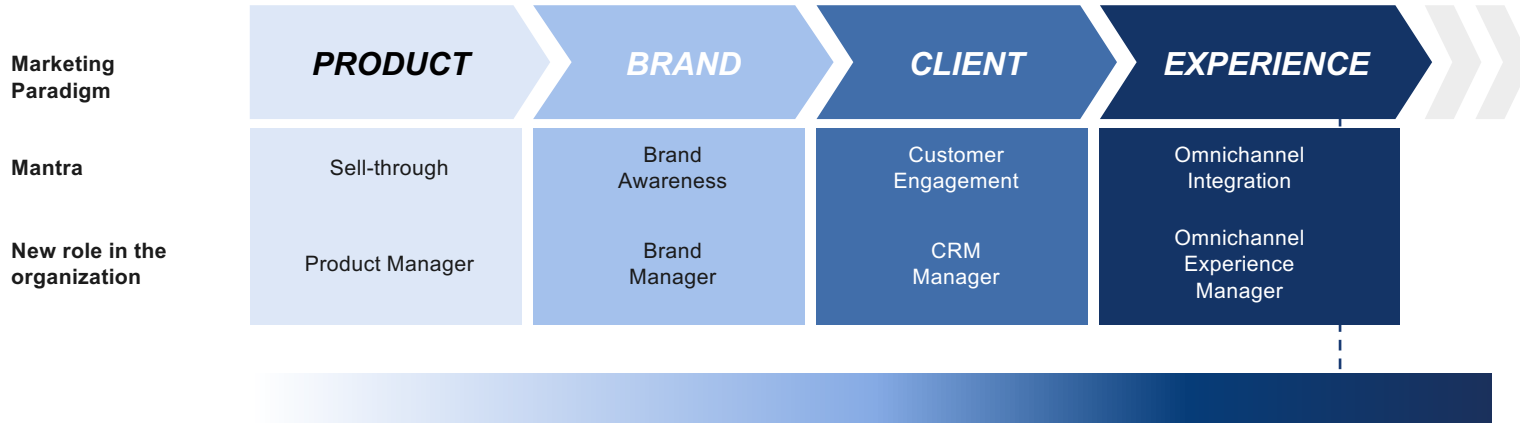


Capital allocated toward expansionary organic growth is much smaller once maintenance spend is subtracted

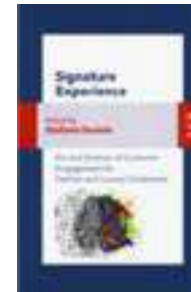
Who are you, then?

Identity & Economics

THE EVOLUTION OF MARKETING PARADIGMS AND THE RISE OF *SIGNATURE EXPERIENCE*



The Signature Experience concept emerged in a maturity phase of the Experience-based marketing paradigm, with the ambition to transform Customer Experience from *hygiene factor* to a source of competitive advantage



“Signature means designing and managing the **experience** both as an **art** and a **science**: brands should “craft” their **customer journeys** as they do with **products**, injecting **creativity** and their **special touch** into all relevant **touchpoints**”



I own your Brand, baby

THE EVOLUTION OF MARKETING PARADIGMS AND THE RISE OF *SIGNATURE EXPERIENCE*

Maslow's Hierarchy of Needs



Signature Experience Framework



THE SIGNATURE EXPERIENCE FRAMEWORK

Degree of Signature Experience

INSPIRE

What does the brand mean to you, personally?

AUDIENCE



ONE-to-ONE

KPIs

Loyalty
Advocacy

ROLES

Private Client
Relations / Clienteling
Sales Associates

DELIGHT

How does the brand cater to your own needs and expectations?



ONE-to-MANY

Acquisition
Retention
Average Spending

CRM
Marketing (Digital + Retail)
Innovation

SIMPLIFY

What does the brand do to make your life easier through your customer journey?



ONE-to-ALL

Conversion
Claims trends
NPS
Online sessions duration

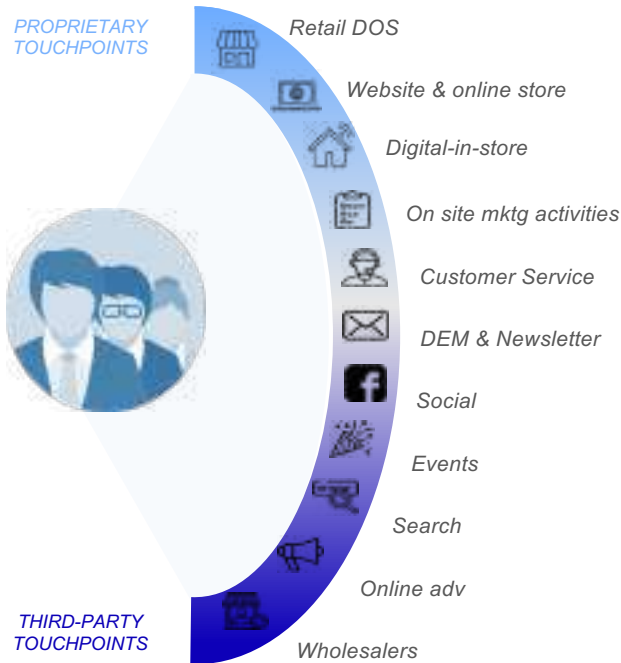
Retail
E-commerce
Customer Service
Omnichannel
IT

HOW TO DESIGN & DELIVER THE SIGNATURE EXPERIENCE FRAMEWORK

A wide range of touchpoints throughout their customer journeys...

...Generating large volumes of different types of data...

...that are typically stored in different repositories and not necessarily linked to a unique customer entity



Personal data

Transactional data

Browsing data

Campaign conversion

Mktg activities interaction

On-site interaction

Email interaction

Events attendance

Web Analytics

CRM

ERP

Marketing Automation

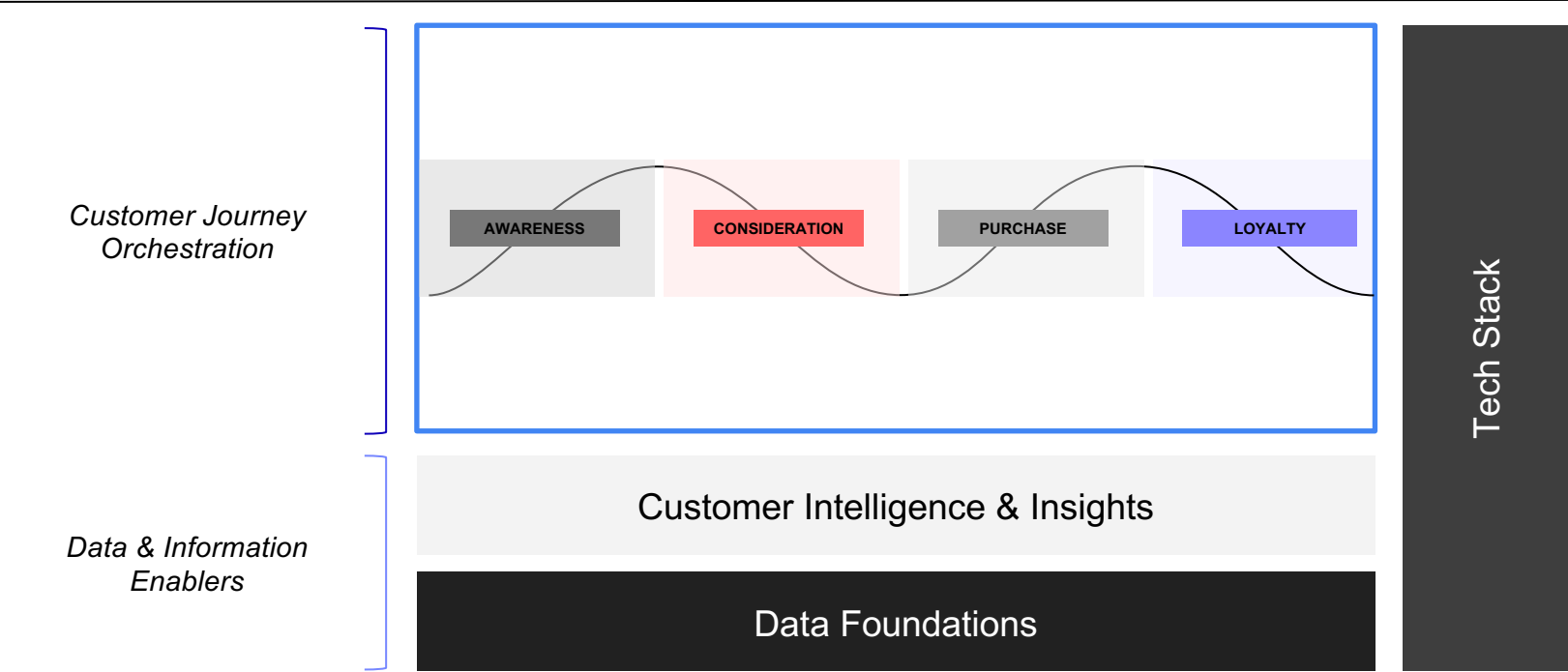
Clienteling App

Customer Service tool

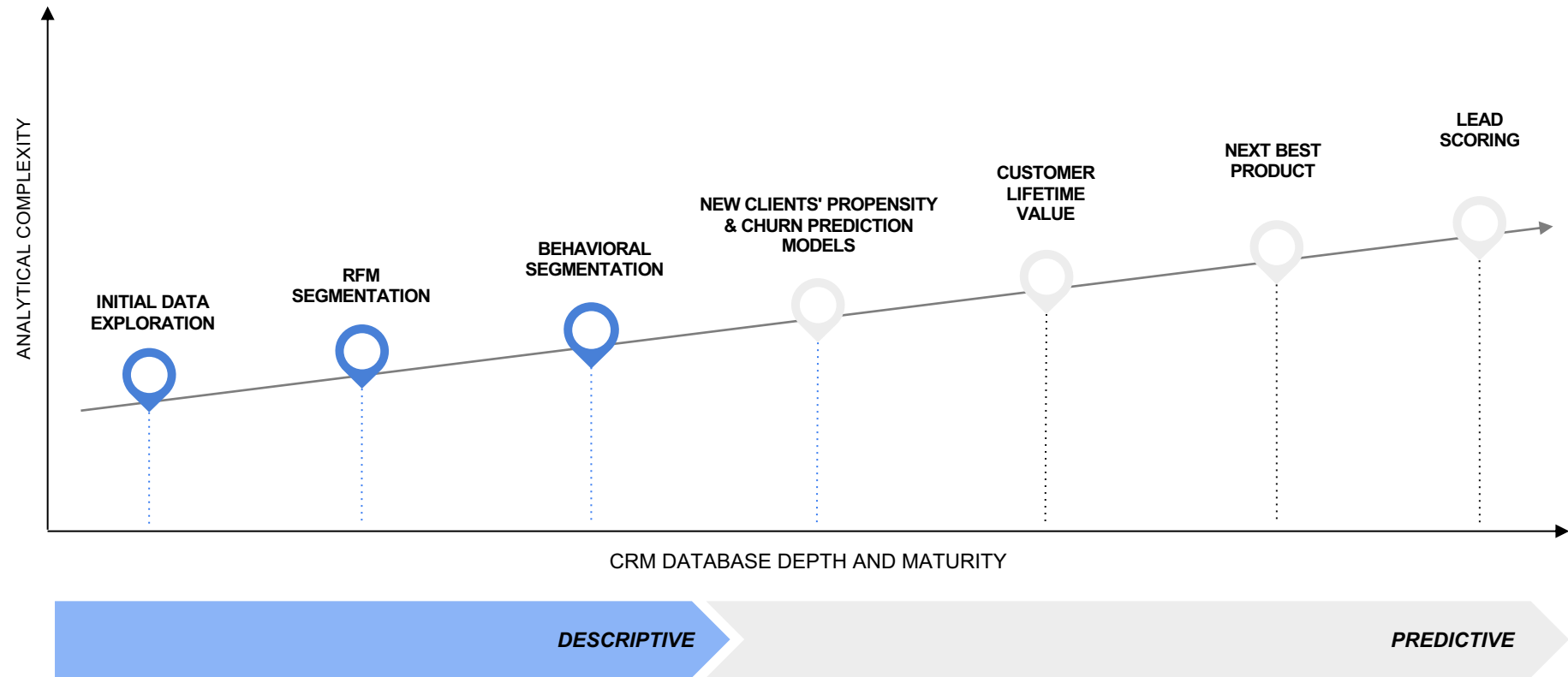
Other unstructured sources

HOW TO DESIGN & DELIVER THE SIGNATURE EXPERIENCE FRAMEWORK

The Signature Experience Delivery Model



HOW TO DESIGN & DELIVER THE SIGNATURE EXPERIENCE FRAMEWORK



Web3 platforms have *drastically* *lower take rates* than the internet giants today

"You know something is profoundly wrong with our economy when Big Tech has a higher take rate than the mafia."

— Ritchie Torres, U.S. Congressman representing the South Bronx



Rank	Title	Total Transactions	Secondary Volume	Primary Sales Revenue	Total Royalties	Total NFT Revenue
1	Nike	67,351	\$1,393,908,813.38	\$89,104,254.35	\$82,188,385.38	\$101,349,643.73
2	Calvin & Kibbore	9,039	\$25,349,183.95	\$23,339,974.46	\$1,919,209.49	\$23,451,529.95
3	Tiffany	74	\$3,403,833.73	\$12,622,377.00	0	\$12,622,377.00
4	Gucci	3,993	\$21,946,033.35	\$19,884,883.25	\$1,561,150.10	\$21,507,534.35
5	Adidas	31,249	\$178,603,999.43	\$6,391,988.62	\$4,742,199.87	\$19,943,603.72
6	Burberry	4,332	\$6,972,972.87	\$5,883,246.98	0	\$5,883,246.98
7	Time Magazine	6,413	\$31,387,344.11	\$1,476,939.62	\$3,129,734.43	\$4,607,674.05
8	Red Light	18,917	\$1,321,395.36	\$1,997,581.88	0	\$3,997,581.88
9	AG	9,988	\$8,863,834.83	\$1,493,341.27	\$181,273.27	\$1,674,614.54
10	Lacoste	11,970	\$1,513,699.73	\$1,384,329.82	\$184,627.99	\$1,168,752.61
11	Wickalomon	7,294	\$2,619,838.89	\$139,458.88	\$181,983.61	\$362,442.49
12	Prison	2,848	\$1,974,888.14	\$284,384.38	\$138,788.81	\$233,994.37
13	Pepe: The Dog	2,264	\$11,827,136.63	0	0	0

What do I do now?

Invert the funnel & be a challenger

The inverted funnel

- Speed-up operations, eliminating grey market and certifying the narrative of a sustainable supply chain; sell before manufacturing, if you manufacture at all; product to be unique, to order & on a 1:1 basis; creating digitally & entertaining wins over making; win minds over hearts
- Disrupt TPR-s, Discounts and Trade Marketing, making P&Ls efficient, thanks to **spend on demand**, managed by smart contracts; prices and distribution to be dynamic and individualized; rent wins over property
- CRM leaves space to one-to-one dialogue, operated by AI and executed by Blockchain; omni-channel dissolves into metaverse; democratize Brands, by making equity liquid, like a currency; Brand & fans collaborate to boost their mutual social capital



COPYING & QUOTING = RESEARCH

LEARNING FROM THE 'MAESTRO' ADAM MORGAN



THE AGE OF THE UNDERDOG

FIVE SUGGESTIONS TO WIN IN TODAY'S MARKETPLACE



#1 CREATE DRAMA

DRAMATIZE YOUR POV = PATHOS & SOLUTION

WHAT IS YOUR SIGNATURE?



#2 BUILD SURPRISE

FROM STATIC TO DYNAMIC MARKETING

WHAT IS YOUR SIGNATURE?



#3 BE BEAUTIFUL ON THE INSIDE

MAKE YOUR SAVOIR FAIRE SEXY
WHAT IS YOUR SIGNATURE?



#4 LEVERAGE SECONDARY MEDIA (IT'S ALL PRIMARY MEDIA)

EVERY INTERACTION WITH A FAN IS A UNIQUE STORY
WHAT IS YOUR SIGNATURE?



PR COUP ANYONE?

WHAT IS YOUR SIGNATURE?



#5 USE ADJACENT RESOURCES & NETWORKS

OTHER PEOPLE'S PROPERTIES ARE YOUR RUNWAY
WHAT IS YOUR SIGNATURE?



OTHER PEOPLE'S PROPERTIES ARE YOUR RUNWAY
WHAT IS YOUR SIGNATURE?



WHO ARE YOU?

MACHINES WILL RUN THE HOW, YOU OWN THE WHAT
WHAT IS YOUR SIGNATURE?



Pierangelo Soldavini
Francesco Pagano
Natalia Borni

[PRIMO] NON COMANDARE

I DIECI COMANDAMENTI
PER IL CEO DEL FUTURO

Con la consulenza di
Claudio Ambrosini, Nicola Corbelli,
Roberto de Luca, Enrico Fabbri

EGRE

Pierangelo Soldavini
Francesco Pagano

CEO FACTOR

LA LEADERSHIP GENTILE
DEI NUOVI IMPRENDITORI

Con la consulenza di
Roberto de Luca, Nicola Corbelli,
Enrico Fabbri, Roberto Fabbri

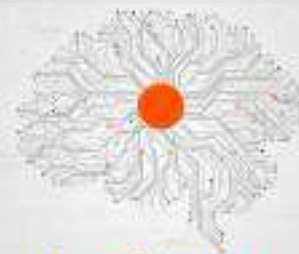
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Frank Pagano
Pierangelo Soldavini

BLOCKCHAIN IL CAPITALE NET DECENTRALIZZATO METAVERSO

Con la consulenza di
Roberto de Luca, Nicola Corbelli,
Enrico Fabbri, Roberto Fabbri

EGRE



Intelligenza Artificiale

Arte e Scienza nel Business

A cura di
Marco Di Dio Roccasella
e Frank Pagano

EGRE

Francesco Pagano - Luca Zerbini

STANDING UP FOR THE PLANET

45 Stories of Extraordinary Women
Who Are Changing The World



EGRE

Ceo Confidential



Ceo Confidential

53 puntate



Ceo Confidential: Rula Jebreal
leadership che meriti



Ceo Confidential: Padre Soriano
discernimento e
preparazione per il futuro

Ceo Confidential - La nuova serie



Ceo Confidential - La nuova
serie

25 puntate



Ceo Confidential - La nuova
serie
Simone Mancini, S
Punicorno Italiano
pagamenti



Ceo Confidential - La nuova
serie
Alex Collmer, elogi
fallimento

Ceo Confidential - La tecnologia



Ceo Confidential - La
tecnologia

25 puntate



Ceo Confidential - La
tecnologia
Caitlin Hughes:
gli occhi ben ap



Ceo Confidential - La
tecnologia
Simona Paravani
Mellinghoff: la
tutto al singola

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Frank Pagano