



**CryptoQuestion**  
Your cryptocurrency companion

**AN**  
**ENTREPRENEUR'S**  
**GUIDE TO**  
**STARTING A...**  
**CRYPTOCURRENCY**

THE ART OF PRINTING YOUR OWN MONEY

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## INTRODUCTION

Ever thought of starting your own cryptocurrency?

Maybe you thought you have missed the boat.

Fortunately the boat hasn't sailed yet. We are only at the start of the cryptocurrency revolution.

Let's take the dot-com boom for example. In the US alone over 10,000 new internet based organizations were launched. That number is around 50,000 worldwide.

Currently there are less than 3,000 active cryptocurrencies. As an entrepreneur this represents a great opportunity to get in early. And let me tell you it is still early. Whilst bitcoin may be mainstream there is a long way to go before mass adoption.

Web 3.0 is based on a decentralized system, a system that cryptocurrencies such as bitcoin adhere to. But beyond bitcoin there are many other uses you can put cryptocurrencies to.

The definition of a currency should provide you with a few ideas as to what function a currency provides. A currency is defined as providing a store of value or a medium of exchange.

In addition you have a choice. Do you create a utility token, a governance token or a security token. Don't worry we will explain what these terms mean.

Perhaps you can't think right now of a use for your own cryptocurrency. Let me provide you with a few ideas that cryptocurrencies are being used for.

File storage, music, customer loyalty schemes, financial trading systems, social networks, art, gaming and of course as a currency to buy and sell things. Some people have described setting up your own currency as akin to printing your own money!

As you will discover launching your own currency is open to everyone. It isn't like the days of the dot-com boom where to set up a new web based business you had to raise capital from VC's. The opportunity is both affordable and non technical, depending obviously on your idea of course.

This guide will show you how to launch your own cryptocurrency.

Remember if you have any questions relating to your crypto journey we are here to help. Contact us at [chat@cryptoquestion.tech](mailto:chat@cryptoquestion.tech) to ask us ANYTHING!

Team CryptoQuestion

## CHAPTER 1

### A LICENCE TO PRINT YOUR OWN MONEY

Everyone, apart from perhaps the Dalai Lama, wants to print their own money. The only thing that stops them is a printing press and the fear of a visit from the US Secret Service. But did you know in a matter of five minutes you can create your own currency?

Of course, we are talking about creating your own cryptocurrency. Surely it can't be that easy, you are thinking unless you are some sort of coding genius? Well, that may have been the case a few years ago but now with many of the blockchains sharing their code on platforms such as Github and with the vast amount of code that has been written since Satoshi Nakamoto released [Bitcoin](#), it is as easy as 1-2-3.

If it is that easy then surely anyone can do it? And if any one can do it then how can these cryptocurrencies have any value? Those are two very good questions which we will examine here as well as exploring how you can go about creating your own currency if you are that way inclined.

Let us make a distinction first between tokens and coins. An important distinction if you want to understand the cryptocurrency minting process. A coin is a crypto asset

that has its own blockchain. Bitcoin is a prime example. Tokens on the other hand use another blockchain instead of their own. The most popular example is ERC20 tokens which use the Ethereum blockchain. We will explore the ERC20 token here together with the fast emerging SLP token which is a token issued on the Bitcoin Cash blockchain.

### **What is your currency going to be used for?**

Have you a great business idea for a platform that will benefit from its own native token or currency? As with any business idea launching your own cryptocurrency is no different. You must first work out if there is a need for your project and follow the typical checks and balances any business idea has to go through to assess its viability.

### **The white paper and legal considerations**

Once you have worked out your business model your next step is to set out your idea in what is called a white paper. Take a look at the Bitcoin white paper here [www.bitcoin.org/bitcoin.pdf](http://www.bitcoin.org/bitcoin.pdf)

# Bitcoin: A Peer-to-Peer Electronic Cash System

Satoshi Nakamoto  
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www.bitcoin.org

**Abstract.** A purely peer-to-peer version of electronic cash would allow online payments to be sent directly from one party to another without going through a financial institution. Digital signatures provide part of the solution, but the main benefits are lost if a trusted third party is still required to prevent double-spending. We propose a solution to the double-spending problem using a peer-to-peer network. The network timestamps transactions by hashing them into an ongoing chain of hash-based proof-of-work, forming a record that cannot be changed without redoing the proof-of-work. The longest chain not only serves as proof of the sequence of events witnessed, but proof that it came from the largest pool of CPU power. As long as a majority of CPU power is controlled by nodes that are not cooperating to attack the network, they'll generate the longest chain and outpace attackers. The network itself requires minimal structure. Messages are broadcast on a best effort basis, and nodes can leave and rejoin the network at will, accepting the longest proof-of-work chain as proof of what happened while they were gone.

The thing to remember is a white paper isn't a prospectus or offering document. Its purpose is to set out the problem you are solving, the solution, and the technology behind the solution. If you want people to give you money for your token, that is a whole different matter. In the early days, cryptocurrency project owners sold their tokens to investors using simply the white paper. The project owner, or more likely the scammer, then used that money to fund their project or buy themselves a boat, or perhaps both. The project owner attracted investors by offering high returns from their token once the project was launched.

The problem was by offering investors a return on their money or selling tokens at a discount to the tokens' eventual listing price made them securities and subject to regulation. Of course, none of these token sales or ICOs (Initial Coin Offerings) were regulated and most were hit with legal action and restitution orders from the Securities Exchange Commission assuming they targeted US investors which most did.

If you are looking to raise money for your project the best thing to do is obtain very good legal advice. You don't want to embark on any crypto venture without making sure you are bulletproof. A few pointers worth noting in this regard:

- Never issue your tokens at a discount
- Never talk about your token as if it was an investment — no mention of possible returns etc.
- Don't use the word investors, they are not investors they are users of your service
- It is advisable that you only issue tokens to users (not investors) once the project is complete. If the money from the token sale is used to fund the project's development your token is likely to be viewed as a security.

## **Choices**

It is always good to have a choice. You have two possible routes you can take when deciding how you wish to create your new cryptocurrency or 'shitcoin' as the crypto community will refer to it.

**Choice #1:** You can build your own blockchain and create a coin that utilizes that blockchain.

**Choice #2:** You can mint your own coin on another blockchain such as Ethereum by creating your own ERC20 tokens.

Your decision as to which choice to take will depend on your budget. Perhaps you are on a tight budget and want to test your idea first? Maybe you want to get to market fast. Or perhaps you want to issue your own currency for a few laughs with your buddies.

The first option can be expensive. Creating your own blockchain from scratch will require a team of developers. Unless you have deep pockets or are an experienced blockchain developer this probably isn't an option for you. There is a cheaper option. This is called a fork, a technical term for copying someone else's work. If you wanted to create your own blockchain on the cheap you would copy an existing blockchain such as Litecoin, where its code is open source, and perhaps make a few adjustments to mold it to your unique requirements. This second option is by far the cheapest but again unless you are a professional coder you will require some help.

The cheapest route to printing your own money is the token. Here you literally enter a few details into a customized program and hey presto you have your own token. Maintaining the token may require a developer's help but that is a small price to pay to have your own currency.

## **Is there value in these easy to create tokens?**

That is the billion-dollar question! Let's say you wanted to create a clone of Tether's stable coin. Their token (although it is called a stable coin technically it is a stable token) is called a Tether. These are issued as ERC20 tokens on Ethereum (and a few other blockchains such as EOS, Tron and BCH) which are supposedly backed on a 1:1 basis with the US dollar. Because these tokens are backed by fiat they obviously have a value. An opportunist could replicate the Tether in 5 minutes with the extra step of having to open a bank account in which to deposit the billions of dollars that could flow your way (not as easy as it sounds as many banks refuse to conduct business with cryptocurrency related projects).

Perhaps your token represents a real asset such as gold or a share of real estate. Again the token would have an intrinsic value. Others use tokens to trade in goods or services on their platform, these are called utility tokens and are difficult to value as they are not backed by tangible assets. Their value depends on a number of factors, which are beyond the remit of this article, but include; how popular the platform is, the number of repeat users and the desirability of the good or service etc. Before buying these tokens as an investment it is advisable to do your own research (DYOR).

## **How to create your own cryptocurrency**

Here we are going to focus on minting your own token. This is the quickest process to creating your own currency, an opportunity that is open to the vast majority of us.

There are a few platforms that make this job simple. Although the word simple is relative!

You can create your own ERC20 token in minutes by using one of these platforms [www.walletbuilders.com](http://www.walletbuilders.com) and [www.fondu.io](http://www.fondu.io) with a few clicks of your mouse you can set your own token up in seconds with no help. Of course if you require some assistance you can always pay a developer for a few hours of his or her time. You can find developers on sites such as [www.codementor.io](http://www.codementor.io)





The screenshot shows the homepage of a website with a yellow background. At the top, there is a dark navigation bar with the logo 'MULTIBLOCKS' and links for 'What we do', 'Products', 'Pricing', 'Case board', and 'Learning center'. A yellow button labeled 'GET A FREE DEMO' is positioned on the right side of the navigation bar. The main content area features the heading 'Create your own blockchain' in a large, bold, black font. Below the heading is a sub-headline: 'Start a cryptocurrency like Bitcoin without any knowledge of programming.' At the bottom of this section are two dark buttons: 'Get started' and 'Learn more'.



The screenshot shows the homepage of a website with a dark blue background. At the top, there is a dark navigation bar with the logo 'codementor' and links for 'Find Developers & Mentors', 'How it Works', 'BECOME A MENTOR', 'SIGN UP', and 'LOG IN'. The main content area features the heading 'Find a developer for live mentorship & freelance projects' in a large, bold, white font. Below the heading is a red button labeled 'GET HELP NOW'. The central illustration depicts a person sitting on the floor with a laptop, surrounded by books. To the left, there are three floating cards representing different developers or mentors. To the right, there is a small inset image showing a person in a green shirt standing next to a computer monitor.

As I mentioned earlier there are many alternatives to ERC20 tokens. Most blockchains have an alternative (other popular ones are EOS and Tron). SLP tokens are proving popular right now. These are native to Bitcoin Cash which as the name suggested was a fork from the original Bitcoin blockchain. You can set your own

SLP token up quickly using [www.simpleledger.cash/project/electron-cash-slp-edition](http://www.simpleledger.cash/project/electron-cash-slp-edition)

Of course, as the investors in the fraudulent cryptocurrency OneCoin found out to their cost a token or coin has zero value if it can't be traded. That is your next job on the cryptocurrency journey. Get your token listed on one or more exchanges and then market it like crazy. These subjects will be the subject of our next two articles.

## **Conclusion**

So is creating your own cryptocurrency really like printing money? It certainly was in the old days. But things have changed now that the SEC has clamped down hard on ICOs. The shrewd operators who continue to print money are the stable coin boys. Their business model involves an investor exchanging a token for a \$1 bill and then using that \$1 to earn a return which the project originator is entitled to keep. When you have \$16bn earning 1 percent that is a lot of money!

## CHAPTER 2

### A SIMPLE GUIDE TO LISTING A CRYPTOCURRENCY

Before we kick off we are going to make a major assumption. The assumption being that you the entrepreneur have developed a sensible cryptocurrency project that meets a genuine *legal* need. As opposed to being only interested in making a fast buck and running off into the hills when the gig is up.

#### **Why is it so important to list your currency on an exchange?**

One of the biggest achievements of any blockchain startup is having your coin or token listed on an exchange. Without a listing it is impossible to provide a market and thus determine a value for your coin.

Let's say investors have purchased your token through an ICO (Initial Coin Offering similar to an IPO) but the token fails to obtain a listing on an exchange. What do you think is going to happen next? Well for starters you are going to have a supremely upset group of investors on your hands baying for your blood!

The key to any asset is to be able to determine its value and have the ability to exit your investment at that given price within a reasonable time frame. The word reasonable is relative depending on the asset. The smaller a cryptocurrency's market

cap the less liquid and the chances of an investor selling his tokens at the given market price unlikely.

If your token isn't listed then it effectively has no third party making a market in it and hence it has limited or no value. If someone buys your token to use on your platform or DApp (decentralized app) the user will need to know what that token is worth. This is where exchanges come in.

### **A little about exchanges**

At the last count there were over 390 cryptocurrency exchanges. Exchanges are crudely separated into three tiers. Top tier or large exchanges, medium and small exchanges. Drawing a comparison with the stock market will make this whole system a lot clearer.

Let us say you are considering listing your new internet startup on the stock exchange. Your choice of market will be dictated by a few factors such as, the expected market cap, revenue and user growth both historic and potential and the quality of the board. Let's assume you are the founder of this startup which no one has ever heard of and has zero revenue. Those two facts alone however do not deter you from trying to raise a few million dollars to help you grow your idea into that castle in the sky which you have envisioned. A listing on the New York Stock Exchange however isn't going to be appropriate and engaging with Goldman Sachs as your advisors isn't an option. Your startup is probably destined for the Pink Sheets (the lowest rung of the public markets).

However, if you are Airbnb, for instance, with a multi-billion-dollar valuation, a huge following, and blue-chip backers you are headed to the NYSE or NASDAQ with the assistance of top-flight advisors to manage the process. Listing your cryptocurrency is no different. A cryptocurrency project with a great idea but with a nonexistent following, an unproven team, and limited capital is likely to seek a listing on a small exchange so it can build a track record and liquidity to enable it to migrate to a larger exchange at a future date.

Liquidity is what the larger exchanges are interested in. Ideally, they want your cryptocurrency to bring along a loyal customer base who can also buy their array of products and services. Of course, it is a two-way street. Your coin will also benefit from its exposure to the exchange's own vast customer base. If you are behind a high-profile cryptocurrency with blue-chip VCs and a large community of supporters and users then you are likely to seek a listing with one or more of the larger exchanges such as Coinbase, Binance, Bitfinex, Bittrex, [EToro](#), Kraken, and Changelly. If you are a startup with no liquidity or trading volume, only a small community and an unformed reputation then exchanges such as Yobit, HotBit, IDEX, Liquid, Digital Price and STEX will be on your wish list.

### **The professionals**

The process of obtaining a listing for your currency isn't a simple case of submitting a white paper and sitting back and counting the money. That was the old days. Now the process follows a similar process to listing your startup company on a stock

exchange. That process boils down to the requirement to retain professional advisors who in the crypto field are called ICO Consultants.

The professionals will assemble a package of information on your behalf for submission to the exchange of your choosing. Obviously some behind the scenes conversation would have taken place before the application is submitted, where the chances of a successful application would have been discussed along with the important factor of fees, a subject we will cover shortly. No article on cryptocurrency is complete without a discussion on fees! The package of information will include:

1. Information about the management team of the token issuer
2. The problem that the token solves
3. The technological background and the platform where it is used
4. The utility of the token
5. Current status of the platform and the token
6. Information regarding any independent security audits on the platform
7. Legal opinion about the token and the platform as regards to the jurisdiction it is registered and operates in and the jurisdictions in which the token offering is targeted
8. The white paper
9. Information about any current or potential regulatory action

Crucial to this process is the white paper and the legal opinion. It is essential that you obtain a preliminary legal opinion regarding your project's structure before spending money on its development. Gone are the days of 'fire, aim'. That approach

is going to land any excited project owner with IBS and a hole in their pocket when the SEC has finished with them! A few firms worth looking at are List.Help who claim to have assisted numerous projects (over 500) achieve listings, IBC Group and specialist legal advisors such as Blockchain Law Group (these are by no way a recommendation).

### **What are exchanges looking for in a cryptocurrency?**

The exchanges that receive most of the headlines are of course the large ones such as Binance, Coinbase and Bitfinex. Binance has even issued a public document which sets out their requirements before they will consider listing a project. These include:

- Compliance with Anti Money Laundering and Combating the Financing of Terrorism legislation
- The core teams strategic vision to solve real world problems
- The communities abilities to organize in a way that aides the projects development
- Technological feasibility and security

CZ, Binance's founder explained, 'In general we like coins with a proven team, useful product and large user base.'

So that rules out the vast majority of projects that are launched every year. Many of the other larger exchanges also publish their requirements including Coinbase and

Bittrex who even go as far as to set out their delisting policy. ‘A lack of interest from the community manifested in low trading volumes and lackluster communication.’ That demonstrates why as a small project you should be setting up your stall on the smaller exchanges.

Exchanges have realized that bringing strong popular assets to their exchanges is a much better business model than the old one of forcing projects to pay extortionate fees to have their projects listed. However those days have not gone away contrary to popular crypto observer belief — they have just been repackaged...

### **Costs to pay**

So what is the cost of all this? Despite what the articles tell you about the system being significantly more transparent than it was a few years ago that is far from the case as we discovered in our own investigations.

Binance states that there are no fixed fees. All listing fees are negotiated individually and any listing fees go to charity.

Coinbase states there are no application fees. In reality, things are a little different. Binance may downplay its fees but Blockstack, whose token is listed on Binance’s exchange, revealed that they paid Binance \$250,000 as ‘a long term payment to keep its token listed on the Binance exchange.’ That sounds like a listing fee to us but the woolly wording avoided them donating the fee to charity along with further similar payments that ensured the currency was listed for at least three years.

Binance justified the payment by saying it was Blockstack's idea. We are sure it wasn't Binance's idea to list the currency for nothing! The blockchain Expanse claimed that Binance demanded \$2.6m to list its project's token. So unless you are behind the hottest crypto project in town you have to be ready to pay Binance et al an arm and a leg to obtain access to their vast database of clients and liquidity. But who's to say if that arm or leg isn't a price worth paying?

Other than Binance many of the other exchanges are not shy about charging a fee to list on their exchange.

Some of the listing costs from a random selection of exchanges include:

- Yobit 3 BTC
- CoinExchange 4 BTC
- Bitforex from 20 BTC
- Coinbene from 25 BTC
- Okex from \$800,000
- Bitrex from \$500,000
- (Source: List.Help)

These fees obviously exclude the costs of retaining professional advisors and legal advice.

As we mentioned above if you are on a shoestring budget a small exchange would be the way to go but you will still require legal advice and a bullet proof white paper.

It can take anywhere from a few days to 60 days for your tokens to be listed from the date the application is submitted. The duration all depends on the quality of your application.

### **About CoinMarketCap**

This is by far the leading price tracking website for crypto assets. If you want your coin to be taken seriously your token must be listed on this site. CoinMarketCap charges 0.5 BTC to list your coin. A price worth paying although their fee paying modelling does undermine their independence somewhat.



### **Marketing your coin**

The next chapter looks at how you go about marketing your coin once you have achieved a listing. The listing is the easy part. The next challenge is drumming up interest in your project and your currency.

## **Conclusion**

Exchanges have the power to decide which coins will thrive and which will die. However, the project owners are also instrumental in determining a coin's success. The path to success with any company or cryptocurrency project is delivering on your promises.

A proven technique is to under promise and over-deliver. The problem with many cryptocurrency projects is they have made over-ambitious promises and have missed repeated deadlines either delivering late or not at all. That means the team's credibility is shot to pieces before they even start which obviously adversely impacts the price of their token. That is why it is wise to issue and list a token only once the project is fully developed. This allows the project team to generate excitement behind both the project and the token launch. This strategy, if implemented effectively, will not only attract users to the platform but will also ensure the token enjoys robust liquidity and a strong token price which is sure to keep the exchanges happy.

## CHAPTER 3

### HOW TO MARKET YOUR CRYPTOCURRENCY

There is an old saying in insurance, ‘Nobody wakes up in the morning and decides they want to buy insurance.’ In a similar way, no one wakes up and decides that today is the day they are going to buy an altcoin.

So despite the hours, you have devoted to turning your white paper into a masterpiece I am sorry to inform you but this glorious document will not sell itself. However, the good news is, the hours you spent fact-checking your white paper wasn’t in vain.

The secret to marketing is to have an eye-catching product that can stand up to scrutiny. If you have a striking product but on closer inspection, the investor or commentator discovers you have granted yourself an over-generous allocation of tokens or your team has a checkered track record or god forbid the technology doesn’t stack up then you are dead in the water. The best marketing in the world isn’t going to save you or your project. So it is important before we start this marketing journey together you have dotted all your i’s crossed all your t’s and your expensive firm of attorneys have signed off on your white paper. The first job before we step onto that promotional path is...

## **Establish a unique brand**

There are two important considerations before we embark on our journey remembering that marketing is all about presentation.

1. Devise a unique identity and usability for your token
2. Design an easy to remember face for your token

## **Starting at the bottom**

We are going to assume that you have no followers and this is a totally new project. The world is your oyster, but with any oyster you have serious work ahead of you. The first lesson we have to remember at this juncture is:

**Rule # 1:** There are no shortcuts

What does this mean? It means many of us will be tempted to sign up to a discussion forum and without any engagement whatsoever introduce the group to your new project. This kind of behaviour is frowned upon. It is best to establish engagement and generate interest around you and your expertise before attempting to promote your project. This applies with all social media channels. That is why this lesson is

probably one of the most important. Yes we are all in a hurry to attract users but patience will reap dividends in the long term.

### **The king of marketing**

How many times have you heard people say that email marketing is the most effective form of marketing? Of course, this observation is as useful as a one-legged man in an ass-kicking competition if you have no one to email! But the observation is correct. If you had 1,000 people on your email list you could reasonably expect a 5% conversion rate depending on the quality of your list. Possibly even 10% if your product is a stunner. However, if you had 1,000 followers on Twitter you could expect only 1% to read your Tweet and then possibly 10% of those to engage (the actual figure is usually way lower than this). So your priority from day one is to focus all your media attention on building your email list. If you are banned from Twitter for an inappropriate post about Sleepy Joe and donkeys there is no long-lasting harm to your business. ‘Own your customers’ is the motto here.

**Rule #2:** Build an email marketing list

**Rule #3:** Own your customers

## **The power of the press release**

A good press release can make all the difference between success and failure. One thing it can also do is create the initial momentum which you need in any cryptocurrency project. A slow burn is ann't much good if you have an ICO you need to sell or users you must attract. There are many press release services out there you can use, some are free. We would advise against using a PR firm. They are usually all talk and no results unless they follow the model of payment per published article which few will accept because they rarely get any results! Writing an impactful press release is an art so if you use a free service you will need to find someone to help you write a great press release.

**Rule #4:** Issue a great press release

## **Social media**

There are many forms of social media as you know. However some are better than others in terms of the cryptocurrency market. It is understood for example that Facebook isn't a go to place for cryptocurrency discussions however saying that there are many large cryptocurrency groups on Facebook you should target. Initially you should set up five social media accounts:

[Twitter](#)

[YouTube](#)

[Facebook](#)

[Instagram](#)

[Reddit](#)



### **A few tips and observations**

**Twitter** — Crypto Twitter is a must for any crypto enthusiast or project owner. It is advisable to follow the main crypto influencers. See what they are talking about and try to engage in the discussion. If your project and or opinion is interesting enough you may pick up a few of these as your followers which will in turn make it easier for you to attract their followers. But don't depend on that. The tried and tested route is to post regularly about interesting subjects and engage with your followers. Also search for relevant discussions and participate in these which will help you pick up more followers. Don't ram your sales pitch down your followers throats, social media is all about sharing useful information.

**Reddit** — This platform is also followed closely by crypto observers. As a new user you should join the main cryptocurrency groups and post regularly to gain credibility. Reddit is a frustrating platform to use with a big brother mentality. If for example you are a member of the Bitcoin group (1.6m members) and you post about your DonkyCoin then it is unlikely your post will be allowed onto the forum. Other groups have different rules which can result in posts being held back.

**YouTube** — You can create a video or even a series of videos for only a few hundred dollars. This is a must. A video adds credibility to your project. But an important rule emanates from this...

**Rule #5:** Talk and write in plain English assuming a non-technical audience

There are a few other interesting channels that are worth hitting including BitcoinTalk and Steemit. Both of these have a focused crypto audience which is worth cultivating.

**Is social media effective?**

The reality is it takes time. It is not as immediate as paying for a Facebook or Google pop up. But it is free and it allows you to build a loyal following who you can communicate with regularly. Allow 6–12 months to build a decent sized following

where your posts will receive attention. Whilst it takes some time it is an essential part of your marketing arsenal.

### **Rule #6: Integrate your marketing**

#### **Become an expert**

It is important especially with social media that you become known as an expert in your field. You can obviously do this by posting sensible and valuable content on your various social media channels. The other way to achieve this is by writing regular articles on platforms such as Medium and getting other publications to publish your article both through Medium and directly. This is an effective way to gain recognition and followers as well as building your email database.

Writing articles is one way. We touched on creating videos on your own YouTube channel. You can make this a regular weekly thing if you have regular content to contribute. You can also combine your YouTube content with your own podcast presenting some of the same information. Perhaps including the odd guest. Another way to gain quick traction is to appear as a guest on relevant podcasts — you can find relevant podcasts to appear on through podcast booking services — the biggest of which being Podcast Bookers whose prices start at \$500 per month for 2 shows per month to \$700 per month for 4 shows per month.

**Rule #7:** Become an expert in your field

### **Affiliates**

These types of programs allow you to pay a commission to someone if they refer a customer to your service. You can decide on the exact trigger at which point a commission or fee is payable. Realistically it is going to be hard for a startup to attract affiliates but it is something to think about. Another interesting approach you can take if you are approached by firms looking for such an arrangement is to turn the tables on them and suggest a reciprocal arrangement.

### **Airdrops**

These are a great way to bring your project to the attention of an audience. By airdropping free tokens into the wallets of certain tokens or coin holders this will immediately create interest in your project. There is a huge community of people looking for airdrops. By setting aside a small percentage of your coins for an airdrop which you publicize through the various methods we have discussed above this should create a buzz around your coin. It also allows you to establish a user base who now have an interest in the success of your cryptocurrency. It is worth checking with your attorney however to ensure you are not breaching any securities regulations by performing an airdrop.

## **Other Marketing**

Paid for advertising — What we are talking about here is paying for Facebook ads and Google pop ups or PPC (pay per click). These are Facebook words as regards cryptocurrency related advertising, ‘While we will still require people to apply to run ads promoting cryptocurrency, we will narrow this policy to no longer require pre-approval for ads related to blockchain technology, industry news, education or events related to cryptocurrency.’ This probably means an ICO would need to go through an approval process. However we do believe that if you are trying to raise money by advertising on social media this makes your project appear scammy. If however you are looking to attract users then this is a more acceptable form of marketing.

Google had a sweeping ban on all cryptocurrency related advertising however it has relaxed this to allow regulated exchanges to buy ads in the US and Japan. That rules out an ICO or advertising for users.

YouTube is the go to place for educational video, however it seems that many smaller crypto related channels have been purged. We would suggest raising money through paid advertising in general smells of a scam. What would be better is to provide educational video content to attract users to your service.

SEO (Search Engine Optimization) — This will form the backbone to your email marketing strategy. It is important that your website is optimized for SEO. That

means the more keywords you use the higher your ranking on google. But it isn't all about the keywords you use on your website. Your SEO ranking improves by setting up and linking to your various social media accounts.

Probably the most important method of improving your SEO ranking is cultivating what are called hyperlinks or links. This basically means your website address being mentioned on another independent website. Links are very important and this will not only attract more people to visit your website but will also boost your ranking on Google. Put simply this allows more people to find you when they either type in your company or project name or a key word that relates closely to you. The more links you have the higher your ranking on Google. And this is why becoming an expert in your field is so important as it allows you to get you and your company's name and website address onto third party platforms. So start writing!

SMS — Text message marketing is a responsive form of promotion. However again like advertising on social media this really isn't an advisable form of marketing for a project looking to build a great reputation unless you are a scammer of course. Using cell phone numbers as a way of communicating with your clients via Telegram or WhatsApp groups is a way of creating loyalty through regular engagement.

**Rule #8:** Avoid scammy advertising

### **Get someone else to do the hard work...**

Obviously, you can employ a small team of bloggers and social media experts to do this work for you if you have deep pockets. Alternatively, you can retain a third party agency to do much of the work. The problem here is social media marketing agencies aren't cheap and they don't guarantee results therefore 9 times out of ten you walk away disappointed with the results. Our advice is to keep it all in-house. Why pay someone \$2k per month just to manage your Twitter account when you can set aside an hour a day and do it yourself?

### **Conclusion**

There are a few additional rules which we will end this chapter with.

#### **Rule #9: Deliver on your promises**

This is key to your success. By delivering on your plan and on key milestones your audience and users will have more faith in the validity of your project and your credibility. If you continue to miss milestones and under perform users will simply switch their attention to something else.

#### **Rule #10: Regular public communication**

Finally, provide regular updates and progress reports to your audience and users. Even if there's not much to report, engage with your audience anyway. Maybe a new

hire, a new joint venture or another exchange listing your token are news items worth reporting. All of these communications increase the loyalty of your followers and your chances of their support when the time comes.