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# A GUIDE TO LAUNCHING AN NFT **SUCCESSFULLY**



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# Introduction

Despite the volatile market, interest in non-fungible tokens (NFTs) does not seem to be fading. Every day, brand-new initiatives are getting off the ground, and every one of them has its vision of what "utility" should imply.

It is time to start developing your own NFT venture. You have probably learned more about NFTs like CryptoPunks and Bored Ape Yacht Club. You have created an original idea for a group, made the necessary visuals, and are now ready to release. While it's impossible to ensure flawless execution, there are measures you can take to raise the odds that your efforts will result in something of value.

To help you prepare for the launch, this article will go through some of the most crucial steps you may take. If you're completely fresh to Web3 or have been an NFT degen since the good old days, you'll find something useful in this article.





# 6 critical elements to create a successful NFT project

## 1. Create Artwork That Will Be Appealing to the Audience You Are Trying to Reach

The artwork plays a significant role in the deliberation process during which individuals choose whether or not to invest in an NFT project. Your NFT project's artwork must appeal to the audience you want to reach. Customers won't be motivated to buy into what you're selling if you don't invest the effort and time into developing the appropriate designs.

The artwork is created for Sylvester Stallone's SLYGuys NFT project, in which Joel participates, taking its cues from the roles that the actor has played in films. Since he plays the role of a gun-toting action hero in most of his movies, this is the aesthetic that his fans will find most appealing and the source of inspiration for the artwork.

One of the best ways to get people interested in your launch is to spread the word about your work early on. Although some projects have been successful without

providing a preview of their artwork in advance, this is becoming an increasingly challenging goal to achieve as more individuals join the NFT area daily







## 2. Determine the audience's utility

Utility is an additional critical component that must be there in for an NFT project to go well. What does possessing an NFT to allow you to do? Think of non-fungible tokens (NFTs) as magical boxes; if you possess one, you get anything the inventor of the box decides to include within it. If someone invests in your project, what will they get as a benefit? Do they get crypto rewards if they have your NFTs or use them in a game? They want to know whether they can utilize them in the metaverse. Does the fact that they have these NFTs provide them admittance to any of your digital goods, virtual

Events or in-person events? For instance, those who possess three SLYGuys NFTs will be eligible to attend a meal with the actor if that particular event is held.



In a recent airdrop, Nike provided CloneX avatar NFT owners with virtual goods to celebrate the company's acquisition of Nike. RTFKT Studios creates high-tech footwear and collectibles for the virtual world. The NFT is now a 3D box that has not been opened, so fans are left wondering and becoming more excited about what the NFT will contain once it is finally opened.

The ability for holders of NFTs to earn crypto by staking their NFTs might be included in a utility for NFTs. If you are not acquainted with the phrase "staking," it implies that the owner of the NFTs is going to put them in a lockbox, and while they are there, they will continue to generate crypto. It's a method for individuals to demonstrate their dedication to the project by keeping those NFTs locked away, where they won't be able to exchange them or use them in any other manner. Furthermore, the longer they keep them in that lockbox, the more NFTs or bitcoin they will get.

Physical items for the NFT owner are another outcome of an NFT project. For instance, purchasers of Gary Vaynerchuk's Gift Goats from VeeFriends were assured that they would be presented with 18 actual presents over three years. This has been converted into 18 real presents and 18 non-monetary gifts.

The community's perception of the worth of keeping onto a particular NFT is largely predicated on how useful the NFT in question is. If you provide members of your community chances and access to experiences that they find meaningful, the value of the NFT will go up because more people will want to have it in their possession.



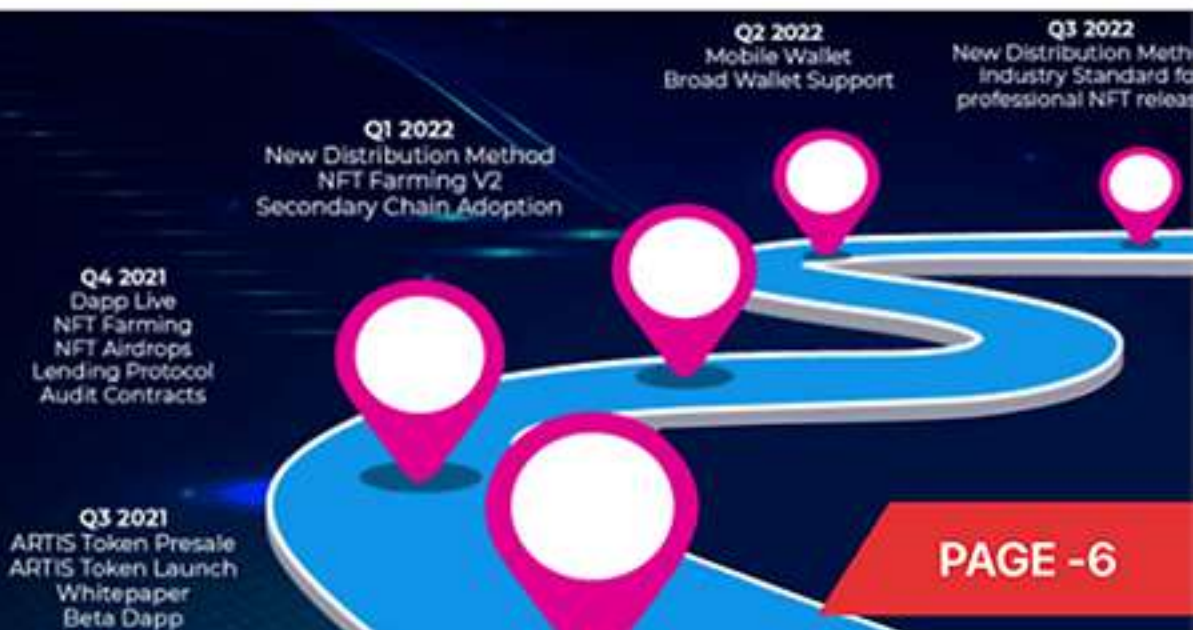
### 3. Develop a Roadmap to Communicate Your Long-Term Goals

After you have chosen your utility, your roadmap will detail how the utility will be rolled out. NFT roadmaps assist convey the long-term plans for your project to prospective purchasers and community members. This includes communicating when you will be performing releases, when your mint date will be when customers will be able to use your NFTs for the services, and other similar information.

Your present NFT holders will remain engaged and enthused about your future objectives if you have a road map that is both practical and well thought out, which may help you attract further investors to your project. It helps reassure buyers that you are dedicated to the project to such an extent that you have planned out the next few months of that project and the value they will get for being a part of that venture.

You do not need to include specific dates when you develop your route plan. You don't need to be aware of the precise months you will plan the following part of your project. Your roadmap is an adaptable and ever-evolving document that communicates to your audience the direction you want to take the NFT project. You can adapt your plan to changing circumstances if you have effective communication.

## NFT ROAD MAP





## **4. Create a Community that Is Actively Participating in Your Project**

Your NFT launch will be more likely to be successful if you already have the community established. They are the driving force behind the NFT project you're working on. It should come as no surprise that this implies that you won't be able to launch an NFT project until after you've already begun constructing that community. This will involve using social media platforms for most companies to acquire an audience and establish a community for your brand. After that, you will be able to educate your community and recruit others to join you on the platform where the foundation of your NFT project is being constructed.

Stallone shared a video on Instagram to inform his followers about the SLYGuys NFT collection. In the video, he explained some of the advantages of possessing the NFTs, including the opportunity to participate in real-life events with him. Individuals will be required to audition before they can be whitelisted to assist attract people who are interested in the project. They will need to produce a video explaining why they like Sylvester Stallone that may be no longer than one minute long. By actively contributing to the community on Discord, they may increase the likelihood that they will be whitelisted.

Remember that you do not necessarily need a large group for your community-building endeavors. This comes down to the "1,000 real fans" concept, which states that all you need to get started is a solid core audience that will help develop the value of your community and spread the word about it. The more they believe in you and your NFT initiative and spread the word about it, the more people will want to participate.



Being open and honest with people in your community is essential to gaining their trust. Give them access to your roadmap and keep them informed of any modifications you may need to make to meet their expectations while staying within your capabilities. Maintain your efforts to provide your community with utility in value and access to the experiences they seek.

## **5. Teach Your Audience About the NFT Market**

Promoting your NFT project right now will include teaching people about Web3, the metaverse, and the NFT ecosystem. It's like the early days of the internet when most people didn't know the fundamentals of using a computer (such as turning it on, saving a file to disk, opening a new file, etc.)

The use of NFTs will likely become so engrained in everyday life that this level of knowledge will no longer be necessary. Nobody inquires about the inner workings of the internet now, just as it was before. They need just power on their computer, phone, or tablet, which will be accessible to them. To purchase at a shop, most people just slide their credit card into the machine without questioning how the chip inside their card works.

The adoption of NFTs by the general public will eventually reach the same level as that of these other technologies. But until then, your audience will have plenty of questions, and the simpler you can make the answers for them, the faster they'll accept your NFT product.

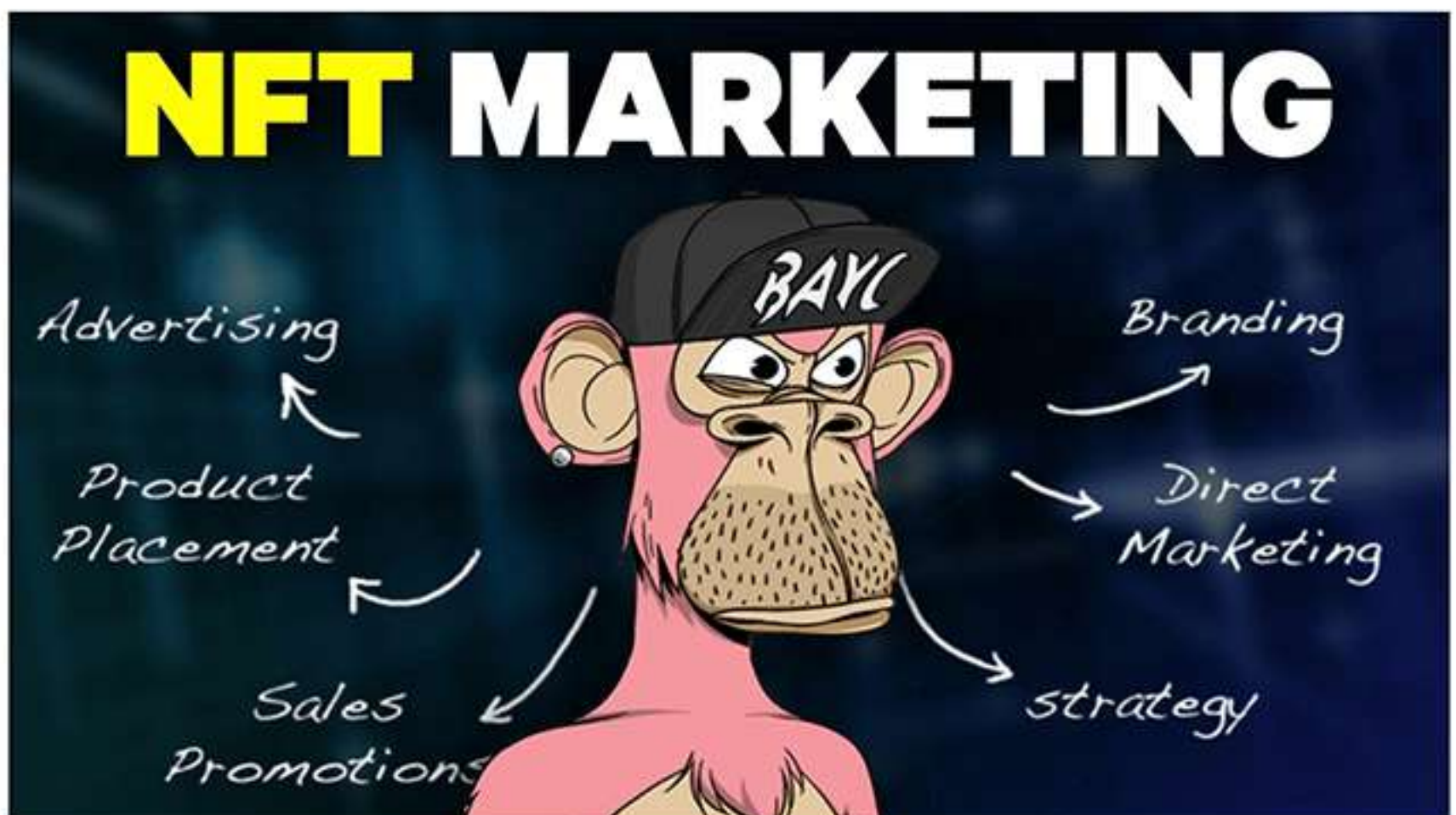
Consider some concerns or inquiries you had when starting in the NFT industry. How did you get to the point where you are now?



What are some things you were attempting to learn along the way? Before your audience moves ahead with investing in your NFT project, you must ensure that you have satisfactorily answered any queries they may have.

Your NFT initiatives will eventually be able to promote and support one another. In reality, holders of NFTs get priority when it comes to minting the next round of NFTs for certain wildly successful ventures. Your community will be delighted and motivated to hang onto their NFTs for the possibility of minting a new NFT with the next collection, increasing anticipation for the second collection.

## 6. Market Your Project



The last consideration for every NFT project is its financial component. NFTs can mint whatever monetary amount you wish.



You may distribute them without charge or sell them for less than one dollar. To succeed, you must determine the right price.

Figuring out who you want to serve as your market is necessary for arriving at the asking price for your product or service. Are you seeking to attract customers with a lot of money to invest, or are you trying to make the investment threshold as low as possible so that everybody may participate?

As the market for NFTs has expanded, more companies have developed resources to streamline planning, developing, and releasing an NFT. A process that used to take hours or even days to create and distribute may now be completed in a matter of minutes.

One of the simplest methods to mint NFTs is on WAX. It takes less than a minute for anybody to set up a free WAX Cloud Wallet on the WAX blockchain, which everybody can access. Anyone can mint their collection of NFTs by using the tools available on websites such as AtomicHub, one of the key sites where the WAX marketplace is housed. The instructions are straightforward to understand, reducing the difficulty of gaining access.

You can construct your NFT on Ethereum using OpenSea, Rarible, or Mintable, all of which include tools that enable you to submit a picture and then set a price.

However, despite the simplicity of joining up and uploading your NFT artwork to the blockchain, keep in mind that the likelihood of fast selling your NFT is significantly reduced if you have not previously established a community.



# Conclusion

Sometimes it's hard to know where to begin when you kick off the planning phase of an NFT project. Learning, in theory, how to guarantee your project's success will only get you so far.

The best way to learn is to immerse oneself in the NFT culture. Take part in Twitter discussions with prominent NFT thinkers. Look for interesting NFT initiatives, and then begin minting your own NFTs. An NFT investment should lead to more research into the venture. You can learn much more about what makes NFT efforts effective by participating in NFT communities.

Do not consider this a guaranteed path to success but rather a guide for ensuring a successful NFT launch. If you take part in NFT communities, you'll be able to gain invaluable expertise that will boost your project's chances of being a success.

