INTRODUCTIONS

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QPAC
NEW
VENUE

OVERVIEW

BLOCKCHAIN FUNDAMENTALS

CUSTOMERS, COMMUNITIES & COLLECTIBLES

POWER OF THE LEDGER

MORE THAN A BUILDING

THE FUTURE

BLOCKCHAIN FUNDAMENTALS

Who is familiar with

blockchain or the term

'Web3'?

BLOCKCHAIN FUNDAMENTALS

Web3

✓ Less centralised technologies and data controllers

✓ Individuals are more independent participants

✓ Physical assets interlinked or replaced with a digital asset –
'Phygital', the blending of physical experiences with virtual ones

BLOCKCHAIN FUNDAMENTALS

Blockchain

A distributed ledger system, a blockchain is a chain of data 'blocks' that are cryptographically linked to each other and arranged in chronological order.

PWC Australia

BLOCKCHAIN FUNDAMENTALS

- Blockchain and distributed ledger technologies are the underlying technologies for many Web3 products

- Various computers hold identical copies of data in a distributed way

- Activities (transactions) can be peer-to-peer, reducing reliance on centralised actors

4 MAIN TYPES OF BLOCKCHAIN

PUBLIC BLOCKCHAIN

This blockchain is 'for the people, by the people, and of the people.' Anyone having access to the internet can become an authorized node by signing in to the blockchain platform.

PRIVATE BLOCKCHAIN

Unlike public blockchains, there is a person who is in charge here and looks after important things like read /write and to whom access must be given to read.

CONSORTIUM BLOCKCHAIN

It is a semi-decentralized type of blockchain where a blockchain network is managed by more than one organization.

HYBRID BLOCKCHAIN

A hybrid blockchain works by generating the hashed data blocks using the private blockchain network. This is then followed by storing the data in the public blockchain without compromising data privacy.

Blockchain Council™

www.blockchain-council.org

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Benefits

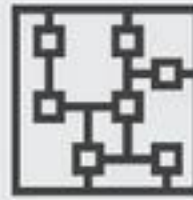- Increased transparency
- Accurate tracking
- Permanent ledger
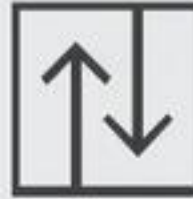- Cost reduction

Unknowns

- Complex technology
- Regulatory implication
- Implementation challenges
- Competing platforms

KEY FEATURES OF BLOCKCHAIN

REMOVAL OF SINGLE NODE OF FAILURE:
The shared and replicated nature of blockchain removes the possibility of a single node of failure in a transaction processing system

IMMUTABILITY OF TRANSACTIONS:
The distributed nature of blockchain preserves the entire history of the transaction and is tamper-proof

VALIDATION:
Transaction are validated through a consensus mechanism, also called proof-of-work, which is a computationally heavy cryptographic task in the case of Bitcoin mining

DISINTERMEDIATION:
The ledger, or the chain of blocks containing the transactions, is stored in a distributed manner, which removes the need for a central authority to validate a transaction

NO DOUBLE SPENDING:
Transactions in one block do not conflict with each other or with any of the previous blocks in the chain

DeltalogiX

Source: Everest Group| Infographic design by Antonio Grasso

deltalogix.blog

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CUSTOMERS
COMMUNITIES
COLLECTIBLES

ALL ABOUT ACCESS

Blockchain-enabled tools and systems can provide transparent, secure access for customers

Physical access to a venue

Virtual access to an experience or a benefit

NON-FUNGIBLE TOKENS (NFTS)

NFTs - new form of membership pass or gated access pass

Right of ownership that has been recorded on a blockchain

Non-fungible - a unique item

NFT EXAMPLE

Example of a highly visual NFT moment which also can serve as an access pass: Lazio Binance NFT

WALLETS FOR ALL

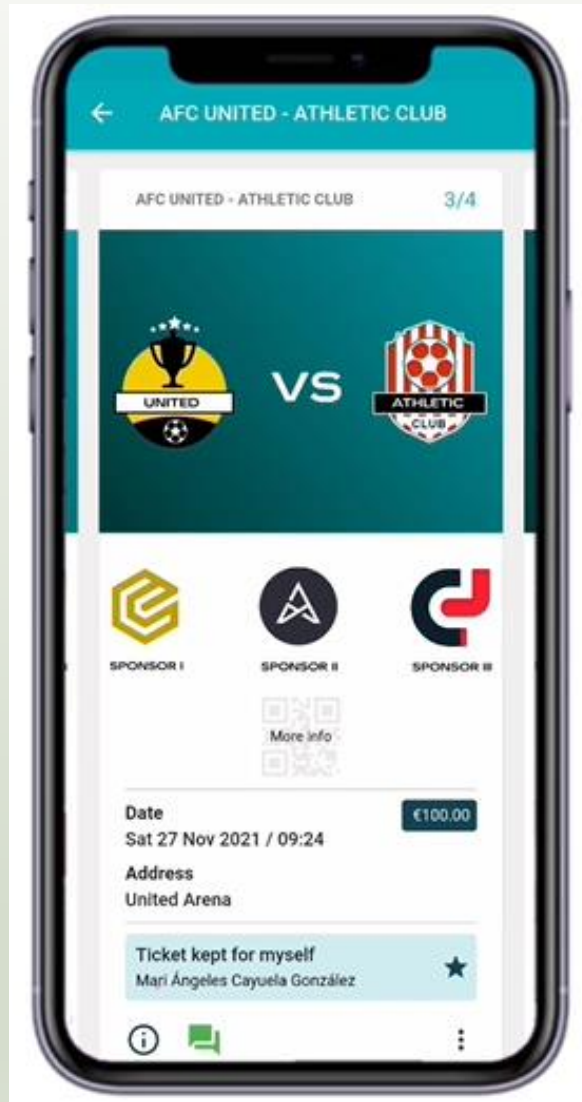Similar concept to Apple or Google Wallet

A unique online address

Blockchain assets are stored against this address

Web3 and me - blockchain for venues

TICKETING

Replaces physical tickets

Anti-Fraud – links with venue access control systems

Legitimate re-sales through blockchain-enabled marketplaces

Benefits both before, during and especially after an event – the event
'lives on' afterwards

TICKETING REAL WORLD EXAMPLE
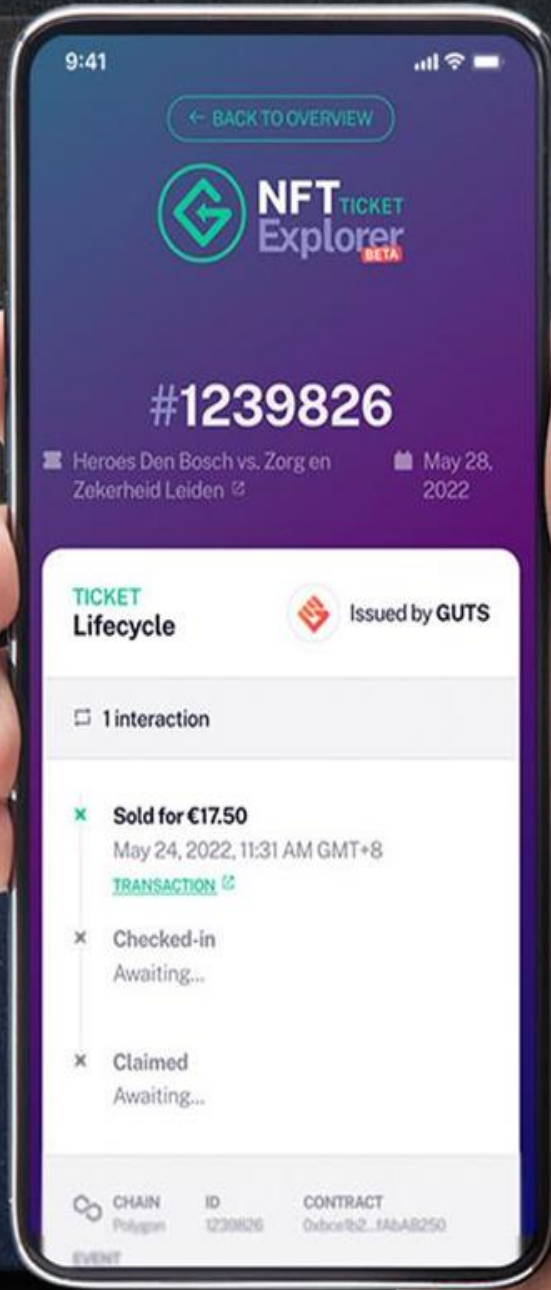
GET Protocol ecosystem

3million+ tickets sold on public Polygon blockchain

Users can opt to send their tickets to the blockchain to open up additional benefits and features

Event financing, token staking options

https://get-protocol.io

NON-EXHAUSTIVE LIST OF WEB3 TICKETING COMPANIES

GET Protocol

GUTS Tickets

Scooptix

Secutix - TIXNGO

Tixy

3vent

DeFy Tickets

RelicTickets

YellowHeart

Seatlab

Wicket Events

Oveit

B.A.M.

Aventus

tokenproof

Viventum

Tectix

DeTix

FanzEvents

Metapass world

NFT Tix

INSID3RS.io

TicketFairy

PassageX

EventCHI

ComeTogether – incl

memberships

Blocktix

BitTicket by CitizenTicket

Lava Movement

Sports Illustrated Box

Office

Ticketmaster – Flow Labs

MARKETING MOVES

Blockchain Marketing

Platforms for fans and artists to connect - Direct communication before, during and after an event

Communities of NFT holders

Gated access to:

Meet the artist, priority bookings, private concerts, online concerts, metaverse gatherings, exclusive content

Membership programs

COMING TOGETHER

Animal Concerts

- Real life concerts

- Token-gated access to artists, concerts

- Extended Reality - immersive experience

- 'Watch to Earn' using fan-held tokens

    -> rewards for participation and incentivisation

    mechanism

- Metaverse experience

MARKETING MOVES

Blockchain Marketing

Economics game changer

o   Retention and loyalty programs can be powered by customer-owned tokens

o   Can complement or replace existing loyalty programs

KEY CONCEPT - TOKENISATION

- Digital Tokens as value

- Digital Tokens as representation of a real-world item or asset

- Opens up shared ownership models

Exhibit 5 - Elements of Web3 Most Relevant for Customer Loyalty Initiatives

Tokenization and smart contracts

Launch standalone token projects or tokenize existing loyalty currency to incentivize and reward users and enable easier collaborations with partners.

Utility NFTs

Add real world utility to NFTs and reward NFT holders with special offers, early access to products, discounts, and priority access.
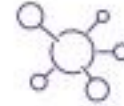
Open ecosystems and token gating

Activate and engage a partner brand's customer base and grant them access to exclusive offers and experiences.

Community-based engagement

Create online communities for high-value customers and enable them to participate in brand decisions via DAO-like structures.

Source: BCG analysis.

KEY CONCEPT - TOKENISATION

- Could tokenised value motivate and engage B2C or even B2B stakeholders in our venues context?

- Possible example – tokenised seat ownership program – complements plaque on seat idea

MARKETING MOVES

Blockchain Marketing

Economics game changer

o Direct marketing to ticket holders

MARKETING MOVES

Co-founder of Salesforce's Web3 studio Marc Mathieu February 2023:

"*We think the wallet is the new cookie*"

"It's gonna be embedded in all the brand's websites, connecting your wallet. That's a new data layer."

Web3 and me - blockchain for venues
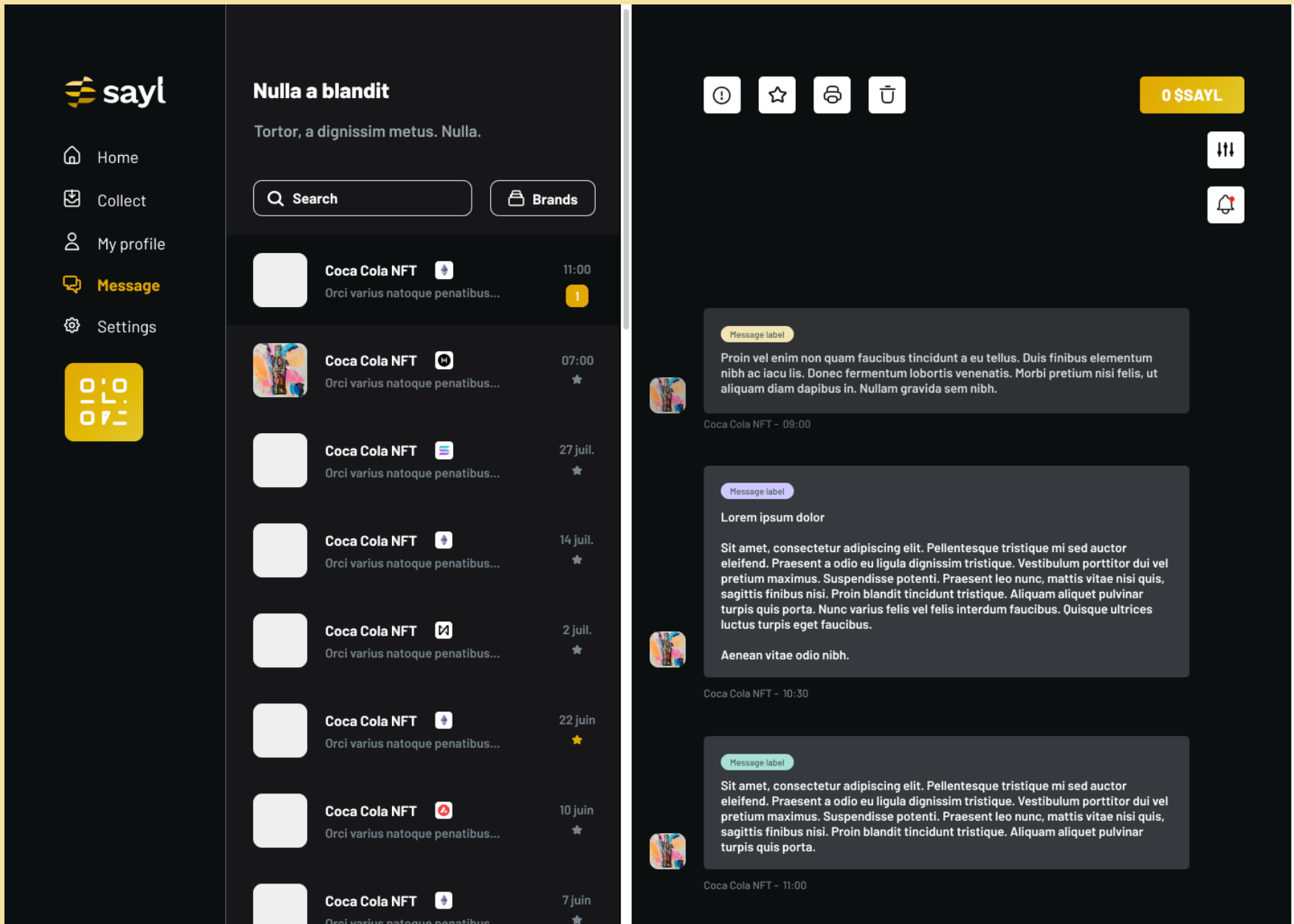
EVENT MANAGEMENT USE CASE

Event portals blockchain-enabled

Open source, public blockchain means less reliance on third parties to maintain

Event financing – organisers empowered to raise own capital directly

EVENT MANAGEMENT REAL WORLD EXAMPLE

Evedo

B2B Marketplace allows businesses to

Connect, Collaborate with Partners & create

events.

The Evedo B2B Platform is designed to creat[e]

the perfect environment for all businesses

involved such as Event Organisers, Performers, Venue Owners, Equipment Rentals &

Sponsors.

Web3 and me - blockchain for venues

EVENT MANAGEMENT REAL WORLD EXAMPLE

EventCombo – Eventiverse solution

Also building their solutions on blockchain

"The very first Web3 open marketplace for

events, venues, NFTs in the metaverse"

Web3 ticketing solution built on the foundations

of Web2 ticketing

KEY TERM – SMART CONTRACT

Smart Contract

A piece of programming code is automatically enacted based on pre-agreed conditions

EVENT MANAGEMENT USE CASE

Managing Counter-party Risk for Payments - Smart Contract Escrow

• Pre-determined trigger points are agreed for the life of the event

• Payment amounts pre-programmed

• Insight into collateral held by both parties

• Staged payments only released upon approval

Web3 and me - blockchain for venues

THE POWER OF THE LEDGER
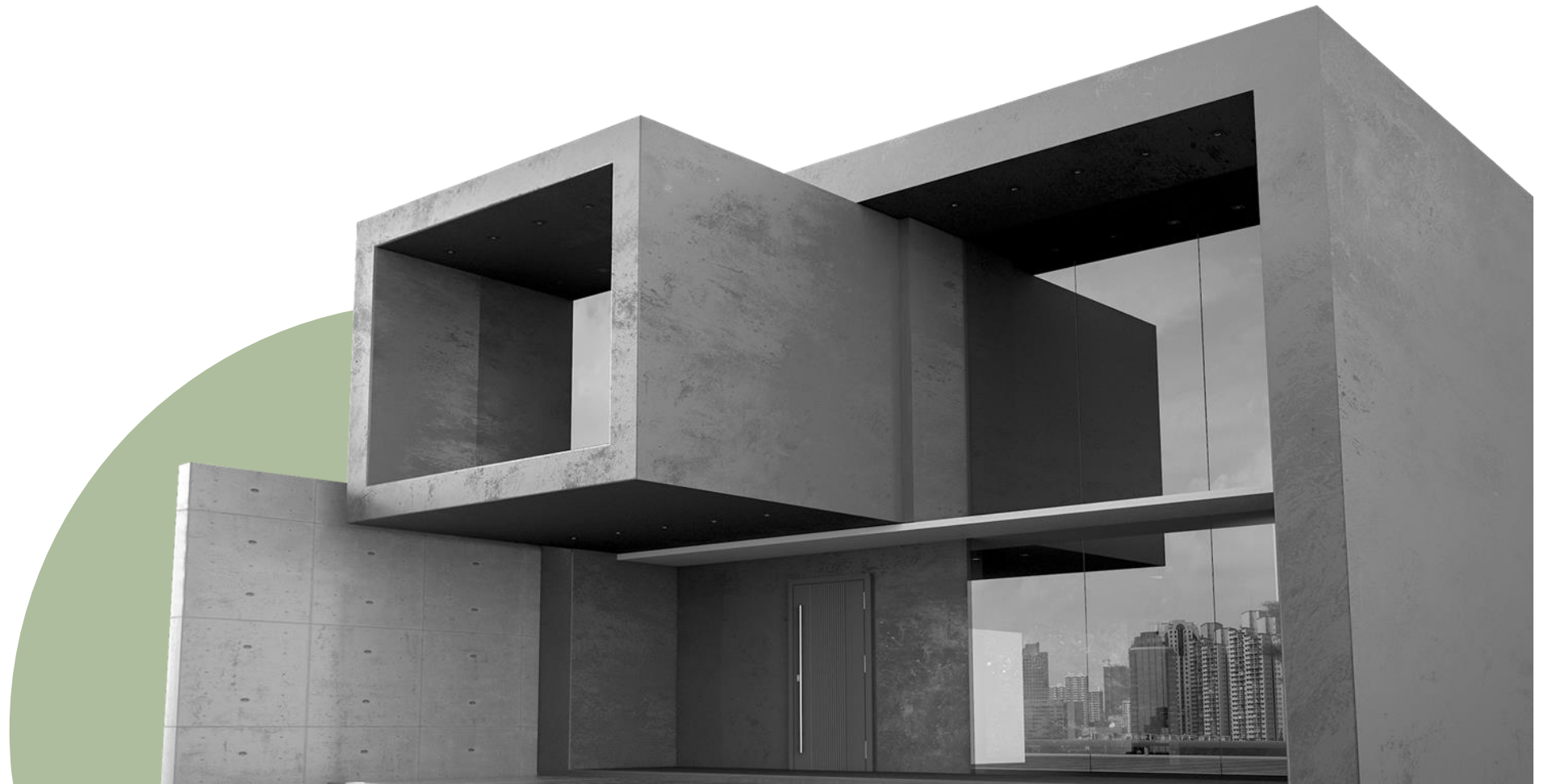
KEY TERM - LEDGER

Digital 'ledger' stores transaction information on the blockchain

Transactions stored across 'nodes' or computers on a blockchain network

Once the transaction is on the ledger, it cannot be edited or removed

Key Tenets – Trust, Transparency, Traceability and Security

ACCESS CONTROL

Anti-Fraud and Anti-Reseller Prevention - visibility into tickets and whether they have been sold more than once

Anti-Fraud and Anti-Reseller Prevention - Tickets as QR codes, similar to today

✓ Integrations with existing access control hardware

✓ Attendance data can be updated based on the scan of a ticket

✓ Cycling QR codes

ACCESS CONTROL
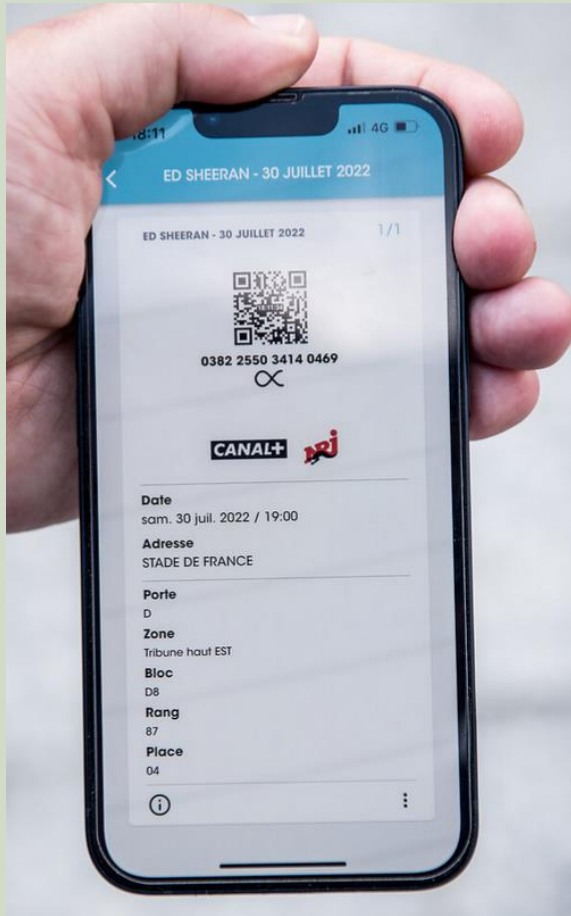
BUILDING ASSET MANAGEMENT

Asset lifecycle can be captured and stored on the ledger

'Trust' between two parties is automated once parameters are agreed

Can be integrated back to ERP systems or standalone

https://armarchitecture.com.au/projects/hamer-hall/
Image: John Gollings

ASSET MANAGEMENT

NSW Govt & KPMG Building Assurance Solution

Developed using the ASX DLT Solutions team 'Synfini' product

An index of data related to a building through its life

Stored on blockchain, the solution established a Building Trustworthy

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By Len Stone photograph collection -
https://archives.cityofsydney.nsw.gov.au/nodes/view/668796, CC BY 4.0

SUSTAINABILITY

Use of blockchain ledger for management of building sustainability initiatives

Fast and repeatable storage of 'transactions' or information from other sources. Eg carbon reduction capture

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KPMG ORIGINS – CARBON REPORTING

Reduce overall impact

Minimise your total carbon footprint by understanding the impact of embodied emissions on your building, enabling you to take actions for both current and future projects to reduce the embodied emissions to a minimum.

SUSTAINABILITY

Boost Conference
Attractiveness & Sales

Go Carbon Neutral with NRverse

NRverse.IO – Event Sustainability Reporting

Web3 web app to track and measure CO_2

In-person and virtual events

Includes energy, water and waste management, catering, transportation, communication and many more inputs

Customers who offset or travel carbon neutral receive an NFT as proof of their support

SUSTAINABILITY

Origin tracking for fresh goods, beverages – F&B application

Product certifications E.g. food safety, sustainably produced

Blockchain stored - Traceability

Consumers can scan a QR code to view key information relating to the product

IBM FOOD TRUST

Food Trust
with blockchain

IBM Food Trust combines supply chain modules with blockchain core functions, delivering business value to the food ecosystem from the combination of governance, standards and interoperability, and technology.

MORE THAN A
BUILDING

VIRTUAL

VIRTUAL

Metaverse

• Digital Twins

• Immersive, In-building activations and interactions

• Connection between building and someone not physically present

• Physical items connected with the experience Eg. redemption of items in line with the brand

VIRTUAL

Metaverse

"... key social aspect of Web3. A metaverse is a virtual world where users can socialise, interact, play games, conduct meetings and participate in events, via their avatars (virtual representations of themselves)."

Take3 Web3 Marketing Agency – Rebecca Hadad

VIRTUAL – AO EXPERIENCE

VIRTUAL – LOOTMOGUL & DKS

DKS Apparel purchased metaverse land in four city replicas by Lootmogul.

Crossover of the physical store and merchandise becoming available in a 'replica' store.

Exhibit 9 - Pair Tokens with Utility to Drive Loyalty

Physical utility

Social utility

Digital utility

Potential use cases

Product-backed digital twins

- Gift certificate for redemption of real product

- Proprietary NFT-powered secondary product marketplace with built-in royalties

- Certificate to guarantee authenticity of purchase

- Proof of condition/maintenance

Collateral-based financing

- Tokenized physical assets as collateral for loans

Exclusive real-world access

- Token for club membership and rights

- Invitation to exclusive experiences

- Proof of attendance and reward issuance

Exclusive metaverse experiences

- Metaverse events (e.g., event at flagship store, virtual meet-ups with brand ambassadors)

- Immersive brand awareness program (e.g., store/factory tour, "design-your-items")
- Access to online/in-person concerts/events

Digital wearables

- Single branded wearables

- Cross-branded/multi-brand collaboration wearables

Customer engagement and retention

- Limited edition NFT as proof of loyalty tier or achievement with special perks and offers

- Token-gated access to products and services across partner brands

- VIP/special treatment at stores

- Prepaid access to early product launch/waiting list that can be resold on marketplace

Virtual retail

- Metaverse flagship store

- Licensed metaverse buyer store/ wholesale/marketplace

■ NFT use cases with loyalty appeal

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BLOCKCHAIN GAMING

GameFi

"GameFi is the intersection of gaming and finance in an environment driven by use of blockchain, non-fungible tokens (NFTs) and smart contracts."

World Economic Forum

BLOCKCHAIN GAMING

GameFi

Play to Earn Concept (P2E)

GameFi NFTs

Have their own tokenised value

Can be bought, sold and invested into via marketplaces

Credit: Murdoch University

CONNECTED TO THE BUILDING

Internet of Things and blockchain

Chips and sensors from physical items send data to the IoT network

Use of blockchain ledger to store transactions from venue data

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AI/BLOCKCHAIN INTERSECTION

"Some key features of blockchain — like immutable, transparent digital records and decentralised data storage — could ... potentially provide trust, privacy, and accountability to AI."

Crypto.com

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AI/BLOCKCHAIN INTERSECTION

"By providing access to large volumes of data from within and outside of the organization, blockchain helps AI scale to provide more actionable insights, manage data usage and model sharing, and create a trustworthy and transparent data economy."

IBM

THE FUTURE

Venues can opt to evaluate blockchain applicability for different use cases

Blockchain application for marketing & ticketing only likely to increase, particularly as onboarding is simplified

The usefulness of the ledger could complement ERP solutions for asset lifecycle management and sustainability initiatives

Enhanced experiences both on-site and off-site may become more popular

SUMMARY

Blockchain is an area worth exploring in venues' forward strategies

It enables us to add greater transparency to the management of physical assets

We can also enhance experiences using digital assets

Thank you!

CELEBRATING 30 YEARS 1993 - 2023

VMA
VENUE MANAGEMENT ASSOCIATION
(ASIA AND PACIFIC) LIMITED

30th ASIA-PACIFIC VENUE INDUSTRY CONGRESS

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