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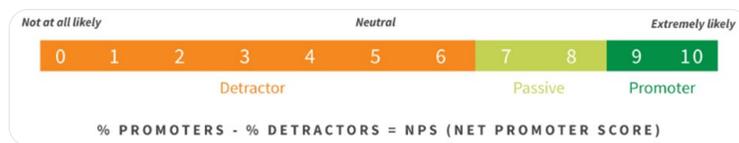


Web2 companies start with product. Web3 companies start with community.

Why building community first is a powerful strategy: 🧵👉

If you were to ask a web2 Founder to share their company's metrics, in most cases one would be their company's Net Promoter Score (NPS).

NPS is a universal standard that measures whether a company's customers like their product/service enough to recommend it to others.



Having a high NPS has been proven to predict loyalty and satisfaction. It's been proven to predict the likelihood of new and repeat business. And it's been proven to correlate with the percentage of customers who are likely to be "brand ambassadors" in the wild.

Word of mouth matters a lot. When a product comes highly recommended, preference for that product increases. It's more likely for a consumer to buy a product they've heard great things about than one they're researching on their own.

But building a great product always starts with an idea. The idea is the brainchild of a visionary Founder (or team) who sees how the future could be better. They can describe a profound problem as well as an elegant solution that will make the problem go away.

What's different about web3 companies is that they're re-ordering the steps that turn a great idea into a great company.

In web2, PRODUCT comes first and NPS follows.

In web3, COMMUNITY comes first and product is built afterwards.

Most web3 companies and early adopters share a set of common values that include decentralization, eliminating middle-men and bringing power and control back to the people.

This common set of values is a powerful foundation that can be used to create a true community.

Communities can be spun up when a group of people share common attitudes, interests and goals. The quality of a community is a function of the degree of engagement and the amount of happiness individuals can draw from community interactions.

The best communities inspire their members to be active and champion their causes. They encourage members to express their ideas and build strong relationships with other community members. And they instill a belief in their members that the community comes first.

Web3 Founders instinctively understand the power of community because the technology and reward systems that web3 solutions are built on have been designed with the community as the beneficiary.

This allows for a community to get excited about a product while it's only an idea.

Web3 examples of "community first" launches are everywhere.

Airdrops that promise delivery of future functionality = Community first

NFTs that promise utility in the future = Community first

Active DAOs and Discord groups in advance of a working product = Community first

Web2 companies face the challenge of delivering amazing product experiences that create brand affinity and brand champions.

Web3 projects face the challenge of delivering against promises before their communities lose patience.

When a web2 company gets it right a durable brand can be built. But very few ever make the leap to building a strong community.

Product-first companies typically see community as a byproduct of delivering great products that their customers want.

When a web3 project gets it right, a great product is built for a pre-existing-community that's ready to use it!

But web3 projects are building in spaces that have yet to be cracked so delivery isn't guaranteed. And communities won't always stick around if promises aren't kept.

The TL;DR: There's a new playbook being run by web3 projects. Building a strong community before a product is built isn't only possible, it's now common.

When it works the results are amazing. Having die-hard customers waiting in the wings for a product to be delivered is 🔥!

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