

NFTS & THE FUTURE

WHAT IS AN NFT

An NFT is an acronym for Non-Fungible Token. However, it is hard for some to grasp this simple little concept and its unlimited potential for the future. Its implications for businesses, trademarks, copyrights, and the extreme complications for intellectual property that this little token brings into our world. It may be a digital token, but its power is felt beyond the digital.

Simply put, an NFT is a digital token that is like any other. NFTs may look like just another digital asset but I assure you it is anything but that. In a digital world where these tokens are growing extremely fast every day. These tokens will be unique and one-of-a-kind. Therefore, NFTs are so unique and different from one another. That only the markets can truly decide their value and do they have some tremendous value.

THE NFT ECOSYSTEM TODAY

If you are new to the NFT space, then welcome! You are a rose among thorns. The ecosystem is evolving every day and with an eye to the future. There are some pretty cool things that are going on with these tokens. However, the state of the current market today is almost an exact copy of the trading card era that I grew up in as a kid, the late '80s and early '90s.

The current ecosystem is off to the races with an eye more on creating value with these almost trading card-type collections. You are probably asking "What do you mean?". Well, let me show you. Here are a few collections in the order of their 24hr trading volume as of 11/07/2021.

- **Cryptopunks** - This is the top collection with a total market cap of \$5.5 billion. They have a 24hr trading volume today of \$5.7 million. This collection is one of the oldest and most well-known collections. It has 10,000 NFTs and they are created by an algorithm that provides their uniqueness.
- **HeadDAO** - This is the 2nd top spot with a total market cap of \$21 million. Their 24hr trading volume is almost \$2.2 million.
- **Bored Ape Yacht Club** - This collection is in the 3rd spot with a total market cap \$1.9 billion and a 24hr trading volume of \$1.7 million.

These are just the top 3 out of the 500 that [Coinmarketcap](#) keeps track of for now. Make no mistake, NFTs are more of an investment tool as of right now. However, they have so much more potential beyond the buy-and-hold strategy.

THE NFT FUTURE

NFTs have the potential to protect, enhance, and govern any community. Those little digital tokens have the power to change not only how we do business, but also the world. "How?" you might ask. Don't worry at all, I wouldn't dream of leaving you hanging. Sorry, I thought I was a CoolCat! If you did get that little innuendo then you are quickly learning your way around this space.

CoolCat is an NFT collection for those of you that didn't get it. These powerful little things have the absolute power to give anyone the ability to take on any establishment. No, I am not talking about overthrowing the system but I am talking about the power to change it, guide it, and strengthen the system.

A fourteen-year-old can now collaborate with Nike, Inc. and not fret about their idea being stolen or have legal troubles if their work is compromised. Think of these new avenues that now open up to the customer side of a brand's image. They can become artists which help further the brand's name, image, product, and/or service. Imagine being an artist and seeing your work on a pair of Nikes. That potential could be life-changing for so many artists.

If you have any imagination and I'm sure you do. Once upon a time or two, you may have come up with a great idea for a commercial to better elevate some product or service. Even better than the company that spent millions of dollars throwing at marketing, product testing, and into the making of the commercial. However, these companies don't really want your imagination. They just want your money. Try to submit an idea to Coke. That idea will never see the light of day.

These big businesses can now have true open communities that nurture and encourage co-creation on projects. In return reward those in currency, crypto, or special NFTs. There are a whole bunch of new ideas that come to mind. These little 0's and 1's can do so much for you, me, and the whole world. They will be the doorway that leads to the future of innovation!