

RESEARCH PAPER

MyTVchain By **House of Chimera**



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INTRODUCTION

Product Drive

The MyTVchain ecosystem offers a Web TV platform with NFT integrations dedicated to clubs, sports federations, athletes, and associates. The content creators remain in possession of their copy and advertisement rights. The MyTVchain web platform is free of charge; therefore, any party can use it and monetise their content. However, the free (i.e. Bronze) web platform has some basic restrictions. The content creator can create a web TV channel and post unlimited videos. Additionally, the content creator can live stream videos and post private and pay-per-view videos. Furthermore, three tiers of paid subscriptions give content creators more options to manage and monetise (Figure 1). Therefore, the bronze subscription allows the content creator to utilise the WebTV essential functions. In contrast, the paid subscriptions (i.e. Silver, Gold) will allow content creators to manage and monetise their content more sufficiently.

The upcoming chapters of the product dive will highlight the WebTV platform and the differences in free- and paid subscriptions. The following chapters will be discussed:

- Managing and Producing
- Monetization
- Distribution

Ecosystem Overview

General Overview

Project Name:	MyTVchain
Ticker:	\$MYTV
Circulating supply:	5,400,000
Max Supply:	390,000,000
Supply ratio:	1,3%

Financial overview

ICO price:	0.12\$
Market cap:	648,000\$
Fully diluted marketcap:	46,800,000\$

Figure 1 MyTVchain subscriptions

Subscription	 Bronze	 Silver	 Gold
Personalization	X	X	X
Private Playlist	X	X	X
Geoblocking	X	X	X
Analytics		X	X
Basic Web Tv Advertisement		X	X
Premium Web Tv Advertisement			X
Basic in-stream Advertisement		X	X
Premium in-stream Advertisement			X

Managing and Producing

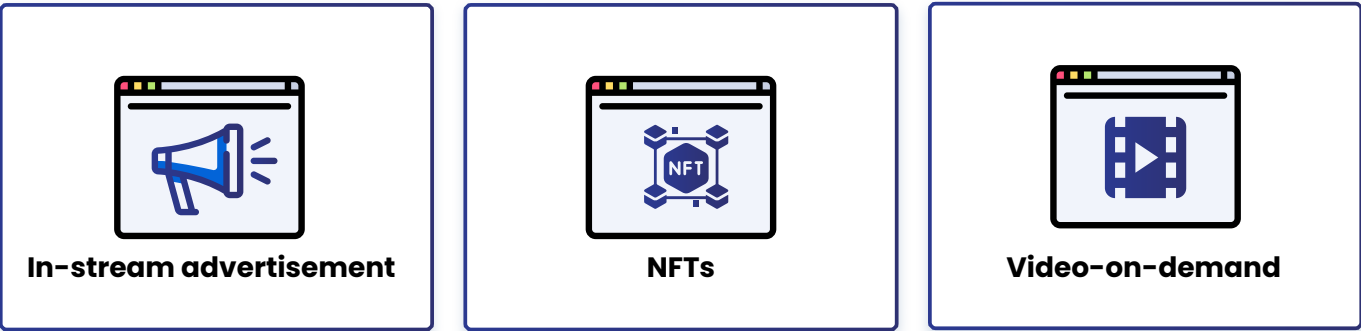
The MyTVchain ecosystem allows clubs, sports federations, athletes, and sports associates to produce and manage their content. The ecosystem offers a MyTVchain starter kit in partnership with JVC, allowing content creators to produce relatively easy high-quality content. Furthermore, the ecosystem also offers the possibility for clients to set up automated camera systems to generate content. Additionally, clients also can produce content with their own equipment.

The MyTVchain ecosystem has several managerial content mechanisms. The content creator can personalise its event by adding banners, highlights, starting line-ups, stats, and more during the course of the event. Additionally, the content creator can block certain geographical areas and gain analytics to understand its audience better. The MyTVchain infrastructure is designed to handle considerable amounts of traffic while having low latency for live events.

Monetization

The MyTVchain ecosystem offers multiple revenue streams through its platform (Figure 2). As highlighted earlier in the paper, the content and copyrights remain in possession of content creators; therefore, they are free to monetise and distribute their content. This allows content creators to remain fully in charge of their content and opens opportunities highlighted in the upcoming four sub-chapters.

Figure 2 Content creator' revenue streams



In-stream Advertisement

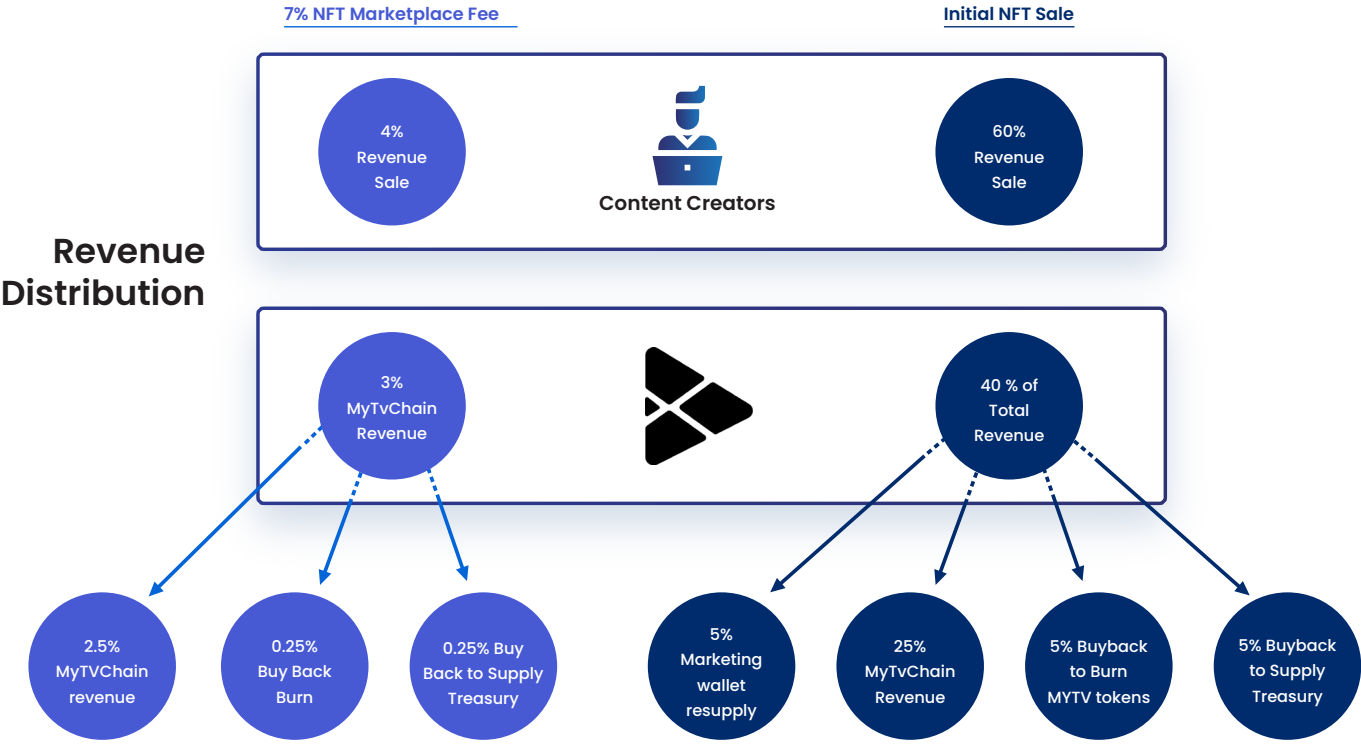
Customisation of Web TV channels allows content creators to be unique and expand their brand exposure through the MyTVchain ecosystem. The content creators are free to utilise banners and other advertising spaces on their Web TV channels to establish a relatively low-effort yet stable source of income. Furthermore, there are several options to utilise in-stream advertisement (e.g. pre-rolls, sponsor pages, event introduction) to create another source of revenue.

Non Fungible Tokens (NFTs)

MyTVchain is lowering the social gap between fans and content creators through NFTs. The initial sale of these NFTs will take place on a dedicated webpage, and all NFTs are tradeable on the MyTVchain NFT marketplace. The incentives for content creators to produce NFTs, with the support of the MyTVchain team, are financially and socially motivated. The content creator receives 60% of the revenue of the Initial NFT sale, whereby 40% goes to MyTVchain. Additionally, the content creator receives 4% of the revenue of the sales on the MyTVchain NFT Marketplace (Figure 3). Therefore, the newly acquired revenue stream through NFTs is relatively crucial for content creators. The social incentive for athletes to produce NFTs is highlighted in the upcoming chapter.

The targeted audience (i.e. sports federations and clubs, athletes, sports associates) of MyTVchain is not necessarily familiar with NFTs as a technology but has financial and social incentives to utilise NFTs. Therefore, MyTVchain lowers the complexity threshold by allowing their audience to mint NFTs with their complete NFT services (i.e. 360 degrees NFTs). The MyTVchain team will conceptualise, design, handle sales, and add utility to NFTs for the content creator. Initially, the ecosystem will only allow a few athletes to produce NFTs. The team has pre-selected these athletes; therefore, initially, it might be less interesting for non-pre-selected content creators to launch on MyTVchain. This will be further highlighted in the “Risk” chapter.

Figure 3 NFT Revenue breakdown



Fan2Earn

The innovative aspect of MyTVchain NFTs is the integrated social element. The Fan2Earn mechanism of MyTVchain is a fundamental concept that allows holders to interact with their favourite content creators while capitalising on the real-life performance of athletes. Additionally, the NFTs are meant to help the athletes in their journey to be successful and achieve their long term goals. The Fan2Earn concept can be divided into four vital components:

- Play2Earn
- Support2Earn
- Collect2Earn
- Watch2Earn

Play2Earn

The Play2Earn concept allows NFT holders to benefit from the real-life performance of athletes. The NFT holders gain points based on the sports performance of the content creator of the NFT. These points can be spent to buy services and goods that enrich the holders’ interaction with their favourite content creator. Therefore, by allowing NFT holders to interact with their favourite athlete, the social gap is drastically lowered.

Support2Earn

The NFTs are an intuitive approach to allowing fans to sponsor their favourite athletes. Additionally, the newly acquired capital will serve to enhance the performance of athletes by lowering the potential financial constraints.

Collect2Earn

The NFTs are categorised on rarity levels and attributes, creating an economy based on scarcity. As a general rule of thumb, the following could be used: The more rare the NFT, the higher the potential in terms of value. However, the popularity of a content creator significantly influences the expected value of an NFT. Athletes who perform well might be able to leverage this to increase their exposure, leading to a rise in popularity and eventually in the value of an NFT. Additionally, content creators capitalise on a rise in popularity of their NFTs due to the royalties on NFT transactions, as highlighted in the previous chapter. The NFT industry is increasing in popularity and will be further discussed in the “Market Opportunity” chapter.

Watch2Earn

As highlighted in previous chapters, the MyTVchain ecosystem emphasises the interaction between users and their favourite content creators by creating financial and social incentives. The Watch2Earn mechanism will potentially revolutionise how sports are being consumed. By rewarding users for their engagement through watching videos, the overall exposure of this specific content creator increases, which will lead to more opportunities for both parties. Loyal members of the MyTVchain community get rewarded for their input by micro rewards. The members receive a portion of MyTVchain tokens in their wallets for performing specific actions. A significant increase in the digital presence could occur by creating a financial incentive for the community to support the ecosystem. Additionally, it strengthens the brand of content creators and positively correlates with their overall social reach.

Video-on-Demand (VOD)

The content creator can create pay-per-view (PPV) videos, whereby the consumer has to pay the content creator a pre-set price to watch the content. The content creator gains 80% of the PPV revenues, while the rest goes to the MyTVchain ecosystem. The PPV industry grows significantly, highlighted in the “Industry Analysis” chapter.

Distribution

Content creators can utilise the MyTVchain ecosystem to distribute content to their audience. As highlighted before, content creators hold their rights; therefore, MyTVchain does not have any exclusivity right on posted content. Additionally, sports clubs and federations can purchase a white-label license to white-label products sold by MyTVchain. White-label license holders can put their branding and logo on the product, and in exchange, MyTVchain receives a yearly compensation fee. Currently, a few companies are white-label licensees, notably “Sport en France”. These will be further highlighted in the “Strategic Partner” chapter.

The content is currently being stored on one of the MyTVchain servers, centralised. In the future, this will change by allowing token holders to participate in MyTVchain’s “Decentralized Video System”. Token Holders can create their masternode to share bandwidth and storage capabilities and compensate for their efforts with a specific amount of tokens. Therefore, the MyTVchain ecosystem will further decentralise in the future (i.e. 2022) by allowing token holders to be part of essential infrastructure.

TOKEN OVERVIEW

MyTvChain Token

The MyTV token will be launched on the Binance SmartChain. The total supply of MyTV is 390,000,000 tokens, with an initial supply of approximately 5,4 million tokens, assuming that the public sale tokens will sell out. The initial market cap of the MyTV token is 648,000\$, including the old ERC-20 tokens of MyTV (Figure 4). The token has several deflationary built-in mechanisms that affect the token’s total supply. As shown in figure 3, respectively, 5% of the total amount of initial NFT sales revenue will be burned; additionally, 0.5% of the total marketplace fees will be burned. Haechi Audit is reviewing the MyTV token smart contracts. According to the website of Haechi Audit, it is an incubated company by Samsung Electronics, and they were also rewarded with a grant by the Ethereum Foundation.

The MyTV token had three rounds of sale, Private sale round 1, Private sale round 2, and a Public sale. Additionally, there were staking subscription models for the private sale round to lock these tokens up for a considerable amount of time. The first subscription model is a full unlock after 24 months, which yields a 92% premium with a limit of 15K USD in MyTV. Additionally, the second subscription model has a daily unlock mechanism of 0.5% with a cliff of 60 days (Figure 1 in the appendix). The public sale will be immediately available without vesting. The main benefit of a daily unlock mechanism is that the unlocking of tokens will be gradual and will therefore prevent sudden supply shocks.

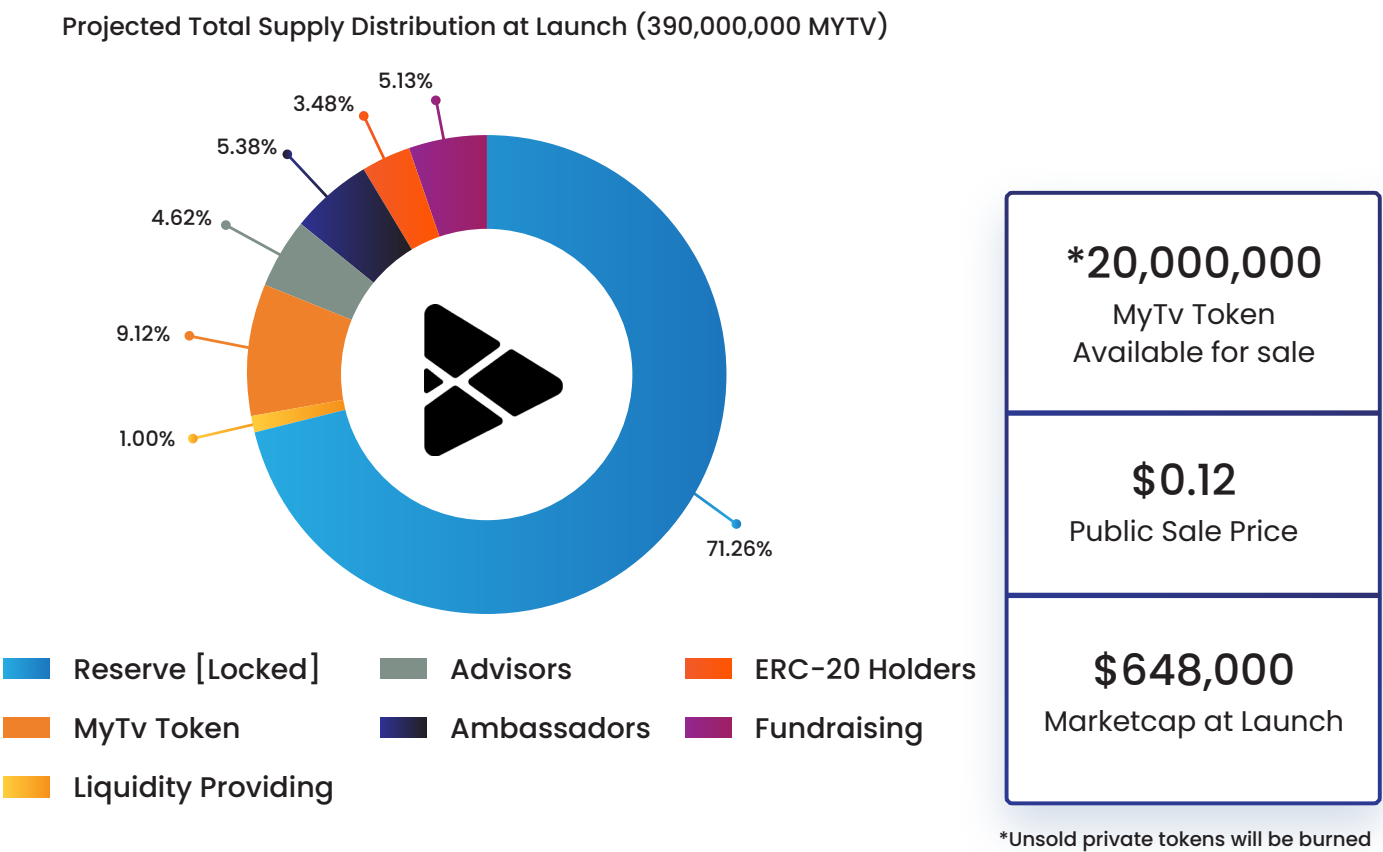
The MyTV token was initially launched in February 2019 on the Ethereum Network. However, a series of unfortunate events and inexperience led to a relaunch of the token. The MyTV team has learned from their mistakes and hired an independent blockchain team. This will be further discussed in the “Team” chapter.

Utility

The MyTV token is the native token of MyTVchain and will be utilised for trading, staking, farming, masternodes, and governance. The token holders can vote on critical operational and marketing decisions (e.g. allocating funds to finance amateur sports). Additionally, the token will be used as means of payment on the native NFT marketplace.

Investors can utilise a couple of Decentralised Finance integrations to make their MyTV tokens efficient. Holders can stake their MyTVchain tokens against a variable APY or provide liquidity. Additionally, as highlighted in an earlier chapter, investors can participate in MyTVchain’s Decentralized Video System by creating a masternode to provide bandwidth and storage; in exchange, the investor receives compensation in the form of MyTVchain tokens.

Figure 4 MyTVchain strategic partners




TEAM OVERVIEW

Team Overview

The MyTVchain team consists of veterans in the entertainment industry (figure 5). The team has broad expertise within the TV broadcasting and sports industry with a broad network of athletes. As highlighted earlier in the research, the MyTVchain team has added a dedicated blockchain team to support the MyTVchain ecosystem. The SmartChain team is a reputable blockchain firm that supports projects and deploys innovative and intuitive solutions, and the partnership will be further highlighted in the “Strategic Partnership” chapter.

Figure 5 MyTVchain team


Business Team



François Le Page

Deputy CEO


- Actively working for European Funded IT R&D projects
- 20+ years experience as auditor and coordinator



Corneliu Fridgant

Founder


- Creator of the M6 Regional channel
- 40+ years experience in the entertainment industry



Florin Novac

Founder & Technical Manager

- Serial entrepreneur in multiple industries
- 20+ years experience in the IT industry




Junior Bouis

Founder & Sales Manager

- Former professional athlete
- 5+ years experience as CEO


Blockchain Team



Victor Vernede

Chief Blockchain Officer


- Former professional Javelin Thrower
- 5+ years experience as an industrial engineer



Charles Beyer

Lead Blockchain engineer


- Former software engineer at Bosch Singapore
- 3+ years experience as a blockchain developer



Rémi Delafontaine

Head of Partnerships

- Founder of WeeDoo it
- 3+ years experience in manager positions



Vincent Katchavenda

Blockchain Advisor

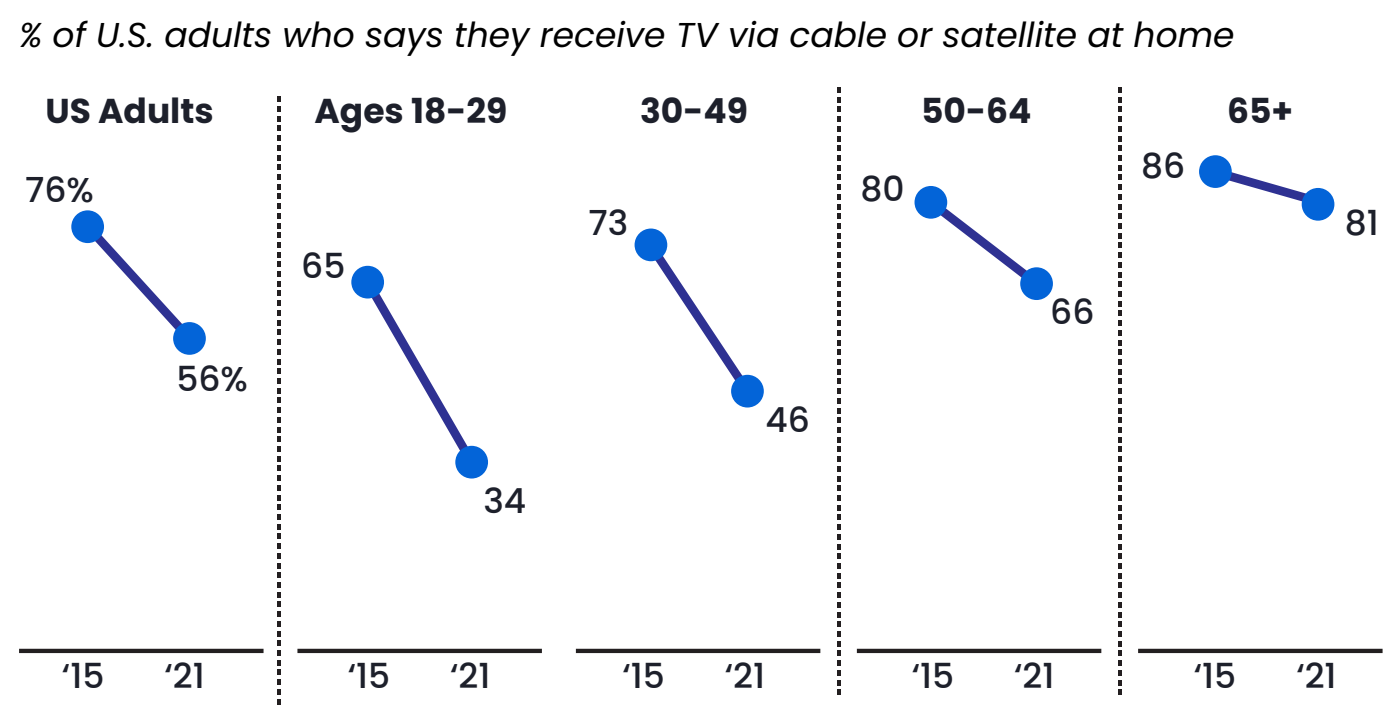
- 5+ years experience in the blockchain industry

INDUSTRY ANALYSIS

OTT-Industry

The entertainment industry has significantly changed in the last decade, shifting from cable TV to OTT streaming. According to a recent study by Pew Research Center, 76% of Americans had a cable or satellite TV subscription in 2015, which has fallen to 56% in 2021 (Rainie, 2021). The most significant drop was observed in the young adult generation, wherein 65% had a subscription in 2015; this plunged to 34% in 2021 (Figure 6). There are a few catalysts for the significant drop in cable or satellite tv subscriptions. Younger generations realise that they can watch their favourite shows and sports online and therefore switch to the more convenient and less expensive OTT platforms. Due to OTT platforms advancing to a viable alternative for cable and satellite TV in the last five years, the shift has been noticeable.

Figure 6 Total share of cable and satellite TV significantly decreased

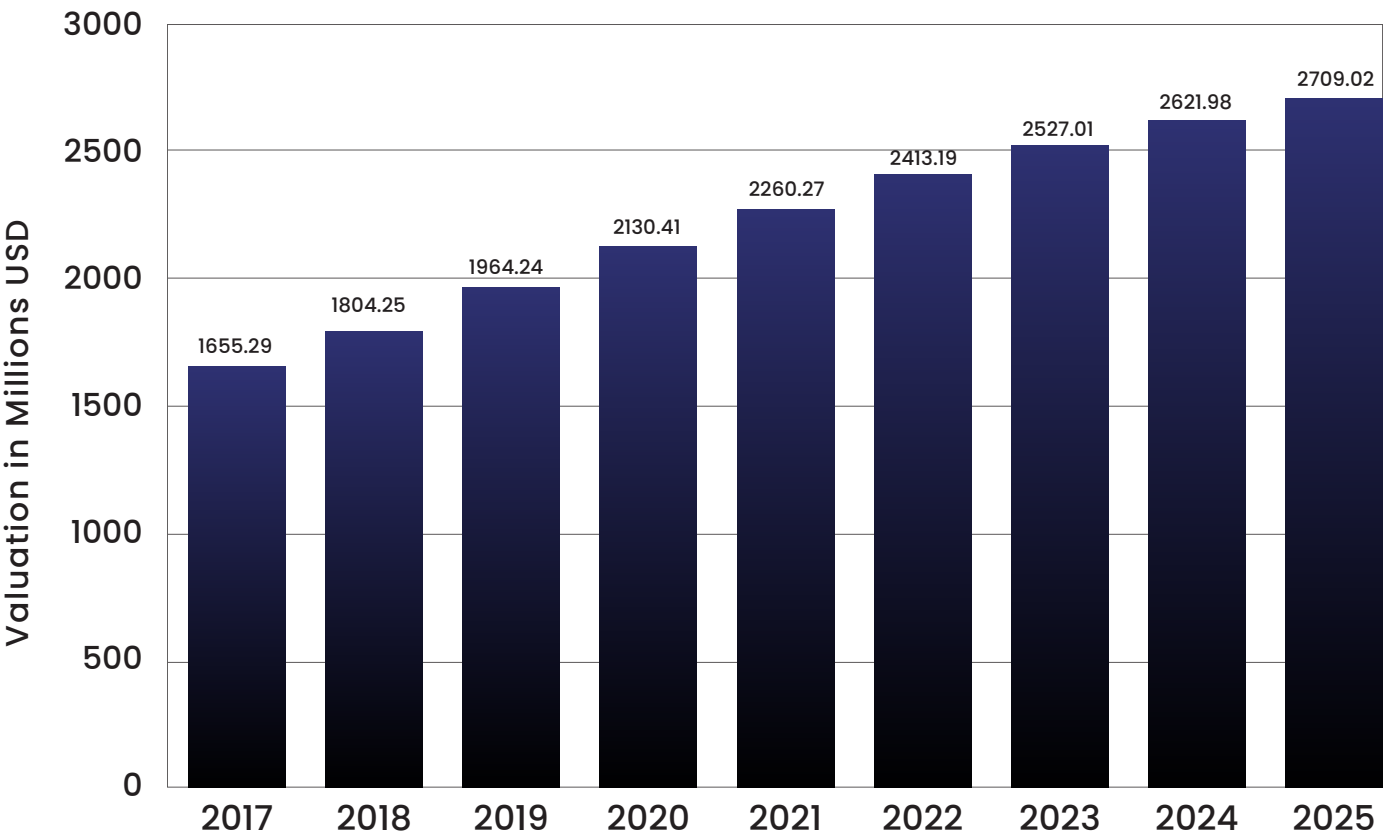


Note : Respondents who did not give an answer are not shown.

Source : Pew Research Center

According to their latest quarterly earnings report, Netflix has over 214 million paid subscribers and has made over 7.5 billion USD in revenue (Netflix - Financials - Quarterly Earnings, 2021). The number of global OTT video users has increased significantly over the last few years and is expected to grow to 2,709 million in 2025 (Figure 7). The same trend is observable with pay-per-view (PPV) events, whereby the revenue of the PPV industry is projected to be 9.3 billion USD in 2021, with an annual growth rate of 8.43%, resulting in projected revenue of 12,9 billion USD in 2025.

Figure 7 Global PPV industry valuation (2017 to 2025)



OTT-Industry Forecast

The current COVID19 pandemic is causing global mass disruption. Sporting events, theatre, and other public venues are shut down, keeping millions of people stranded at home. OTT platforms, like Netflix, saw significant growth during the COVID19 lockdowns. Due to the extreme nature of the current global pandemic, the growth is expected to continue for the upcoming years.

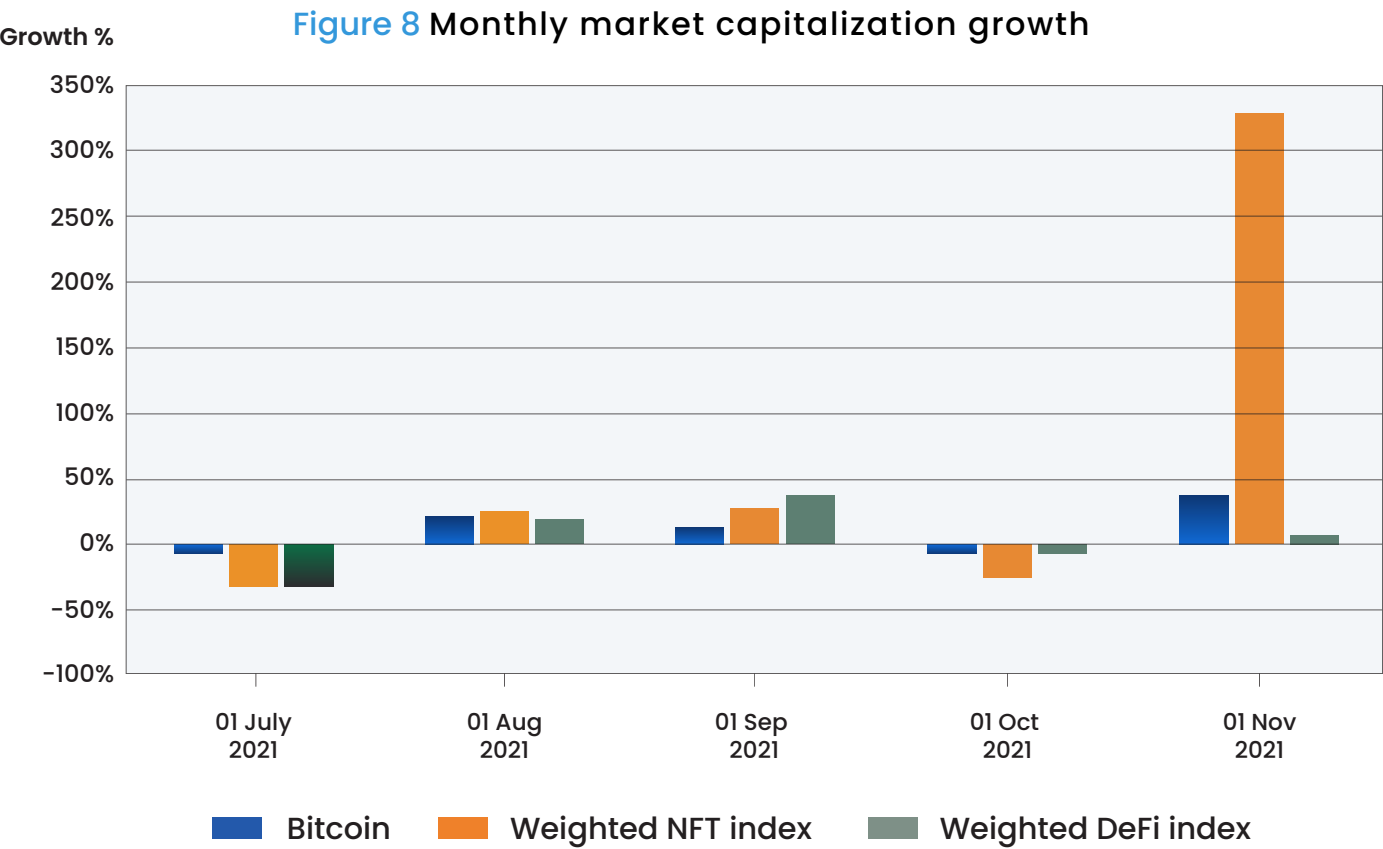
According to Research Dive, the pre-pandemic CAGR was expected to be 16.7% from 2019 to 2026. However, lockdowns have shut down most public venues, so people seek other entertainment options. Therefore, the post-pandemic CAGR is expected to grow to 19,1% with a market value of 483.5 billion USD in 2026 (Mahendhe, 2021). Considering the uncertainty surrounding COVID-19, the expectation is that the OTT industry might even grow more in the upcoming years.

NFT Industry

The NFT market is revolutionary, considering its accessibility to anyone. Therefore, the NFT market differs from the traditional art industry, whereby a considerable amount of the art is being traded within a relatively small number of art traders. According to NonFungible, in November, 246,000 active market wallets participated in one or more NFT sales, highlighting the overall popularity of the NFT market. According to JPMorgan, the NFT industry is currently valued at an impressive 7 billion USD (Business Insider, 2021).

The NFT industry is one of the most popular industries within the blockchain industry. The industry has rapidly been growing over the last 12 months, with a sales volume of 400 million USD at the beginning of the year, which grew to over 4 billion USD monthly sales in September 2021. According to NonFungible, there were around 750K sales in November with a volume of 1,8 billion USD (nonfungible.com, n.d.); the highest single transaction volume was 6 million USD.

The current interest in the metaverse by several traditional companies (i.e., Meta, Ubisoft, Electronic Arts) adds value to the NFT industry. The reasoning is that the metaverse and the NFT industry are correlated, considering that in most blockchain metaverse projects, NFTs play a significant role. To put this in perspective, tokenised NFT projects have significantly outgrown the DeFi industry and Bitcoin’s relative growth in market cap in November (Figure 8). This is surprising, considering that the monthly NFT sales have decreased since September, but the market cap has significantly increased in November. The increase can be attributed to the drastic increase in interest in metaverse projects that utilise NFTs in their games.



NFT Industry Forecast

The NFT industry is relatively new, bringing opportunities and risks to users and companies. The industry is very volatile, considering the number of users is still small but is growing rapidly. The industry can revolutionise how digital art is being perceived. However, there is still a long way to go considering the industry’s volatility and immaturity; making expectations and constructing an accurate expected CAGR is complex.

COMPETITION

Introduction	Token Overview	Team Overview	Industry Analysis	Competition	Go-to-Market Strategy	Market Opportunity	Risk
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Threat for New Entrants

The blockchain OTT industry is still relatively open, with only a few significant competitors. The main threat for new entrants is the relatively high barriers to entry. The complexity of an OTT platform can be attributed to the required relatively complex infrastructure with several involved intermediaries. The required infrastructure that involves de- or centralised storage and bandwidth is costly and complex to set up. Furthermore, OTT platforms need to produce content or rely on third-party licenses. Due to the exclusive nature of copyright licenses, solely a specific project can utilise certain content. Thus, creating a unique selling point for that specific project.

The current main competition of MyTVchain is traditional OTT sports platforms (e.g. ESPN+). These competitors of MyTVchain do have exclusive rights on specific content, which makes it harder to penetrate the market. However, MyTVchain focuses on lesser-watched sports (i.e. rugby and hockey); these licenses are relatively scattered around different companies, making them objectively easier to obtain in the future. The reason is that if one company does not have the majority of licenses of a specific sports branch, leveraging a monopoly position is impossible (e.g. Electronic Arts with the FIFA license). Additionally, most of the targeted sports by MyTVchain are financially not that interesting for multi-billion entertainment companies due to the relatively low potential in revenue.

Blockchain Competitors

The most significant competitors of MyTVchain are: Theta Network (THETA), MovieBloc (MBL), and Veracity (VRA). The product of these projects are comparable to MyTVchain’s products and are therefore labelled as competitors. By utilising three projects with different financial characteristics (e.g. market capitalisation), constructive insights can be made (Figure 9). Additionally, Bitcoin will be used as a proxy for the cryptocurrency market. Due to the high market capitalisation of Bitcoin and the high correlation of Bitcoin and the rest industry, using Bitcoin as a proxy is valid. Furthermore, a weighted DeFi index has used a proxy for the altcoin market to benchmark the growth of the OTT projects to other altcoins.

Figure 9 highlights that two out of the three OTT competitors of MyTVchain did not significantly outperform Bitcoin. Therefore, the conclusion can be made that the competitors of MyTVchain are highly correlated with Bitcoin, except for Veracity. The same trend is observable with the Weighted DeFi index, which did not outperform Bitcoin.

The competition within the OTT industry is relatively slim; as highlighted earlier in this chapter, the relative costs, infrastructure- and content complexity are impacting the number of competitors.

Figure 9 Competitors of MyTvChain

Name	Market Capitalization (MC) range	Average MC growth
Theta Network	>500 Million	-3%
Veracity	100-500 Million	56%
Moviebloc	<100 Million	4%
Bitcoin	>500 Million	11%
Weighted DeFi index	N.A.	4%

Bargaining Power of Suppliers

The OTT industry does rely on its suppliers, which are content creators. The overall power of these content creators is relatively high, considering the business model of these OTT platforms relies on these creators. This is primarily due to the current industry structure where the OTT platforms mainly utilise third-party licenses instead of producing content themselves. However, this is not an imminent issue for MyTVchain due to the focus on a different set of content creators. MyTVchain mainly focuses on content creators that are not getting the spotlight on other platforms because of financial constraints. Eventually, MyTVchain can leverage its position to contract sizeable global content creators that will increase the exposure of the ecosystem.

Bargaining Power of Buyers

The consumer has a weak position within the OTT industry. As stated earlier in this chapter, the content is relatively scattered through a few big platforms which hold exclusivity rights. Therefore, it is hard to switch to other OTT platforms without losing access to certain content. Thus, the power of buyers remains relatively low until the availability of content is significantly increased.

Threat of Substitute Products

The threat of substitute products is relatively low due to the exclusivity rights on specific content. Therefore, cable TV and other substitutes cannot deliver specific sport content. However, they can possess or produce similar content, but it is impractical to recreate live events (i.e. sports events). Thus, the threat of substitutes is relatively low until exclusivity rights are less prominent, making particular content readily accessible for substitutes.

Figure 10 Porter's Five Forces Model



GO-TO-MARKET STRATEGY

Marketing Strategy

The adoption strategy of MyTVchain is to focus on product differentiation. The strategy relies on the unique selling points of MyTVchain that emphasises the platform’s strengthening. MyTVchain aims to bridge the gap between the cryptocurrency audience and the traditional audience by an intuitive user experience and to hide the blockchain component. The MyTVchain ecosystem can leverage its current userbase, further highlighted in the chapter “Strategic Partners”, to expand the number of consumers, therefore, its exposure. The current revenue stream that MyTVchain generates through its white-label licensees is partly being used for its upcoming marketing efforts. Thus, the marketing campaign of MyTVchain is more sustainable than most other campaigns of comparable projects where they rely on treasury funds.

The spearhead of the marketing campaign of MyTVchain is the content creators that will support the ecosystem. Especially athletes with a considerable audience will be utilised to create the foundation of the network’s digital presence. Therefore, MyTVchain will utilise an ambassador program, inviting content creators to support the ecosystem. The ambassador program will be a cornerstone for global and local communities to increase the exposure of MyTVchain. Additionally, the marketing campaign aims to attract more investors and educate the current investors on the ecosystem. Thus, a part of the marketing campaign will consist of articles explaining how the ecosystem and its product works. Furthermore, the marketing campaign aims to increase the digital presence of MyTVchain to empower their blockchain community to engage with the brand.



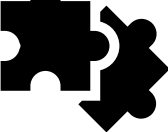
The power of a community is significant and strengthens the overall brand of the underlying project. On the other side, MyTVchain relies on its community due to the integrated governance mechanism of the MyTV token. Recognising this opportunity at an early stage by building a community from the start will increase the probability of adoption and drastically increase the brand awareness of MyTVchain.

Audience

The target audience of MyTVchain is initially European young adults with a passion for watching and playing sports (Figure 11). By leveraging the MyTVchain WebTv platform that houses multiple sports combined with NFTs and gamification, the MyTVchain platform tries to approach the target audience. Young adults are mainly the owners and users of NFTs; integrating NFTs into a product specifically targeted at this age category is sensible (Statista, 2021). The focus on Europe is understandable, considering that the team is based, and most of their network is located in Europe. Therefore, leveraging that network and gradually expanding to other continents is reasonable and constructs a solid foundation.

The goal of MyTVchain is to improve and make the consumer experience for watching entertainment more convenient. The ecosystem focuses on the UI and UX by covering the blockchain for the consumer, therefore removing any complexity thresholds for the end consumer.

Figure 11 Target audience of MyTVchain

Demographic	 Age 18-30 years old	 Gender 80% male 20% female	 Social Class All social classes
Geographic, Behavioral and Goal	 Geographic Worldwide, starting from Europe	 Behavioral Watching and playing sport	 Goal Improving and making the sport experience more convenient

Strategic Partners

The MyTVchain ecosystem has multiple partners that create value through expertise and funding (Figure 12). The project has partnered up with various sizeable companies, such as The Blox, GSR, and multiple sports clubs.

The Blox is a valuable partner that will support MyTVchain by leveraging extensive experience in growth marketing. The Blox has worked with cryptocurrency projects, and can leverage their network to create value for MyTVchain. The partnership is a long-term relationship whereby The Blox adds value to the MyTVchain ecosystem through their valuable network to increase fundraising, marketing exposure, and partnerships.

GSR is a strategic financial partner with a broad network of cryptocurrency exchanges (e.g. Binance, Huobi, Bitfinex). The significant network of cryptocurrency exchanges that GSR can leverage to increase the accessibility of the MYTV token is vital for the trading liquidity of the token. Therefore, GSR will support MyTVchain with their upcoming de- and centralised exchanges (CEX) and liquidity management to prevent liquidity traps.

The MyTVchain ecosystem has over 850 sports clubs and federations partnerships, most notable being “Sport en France”. The ecosystem is actively integrating sports clubs and federations in their product to increase the amount of content for the consumer. Therefore, the partnerships create value through the amount and quality of the content, increasing the probability of new consumers and retaining existing consumers.

Figure 12 MyTVchain partners



Digital Presence

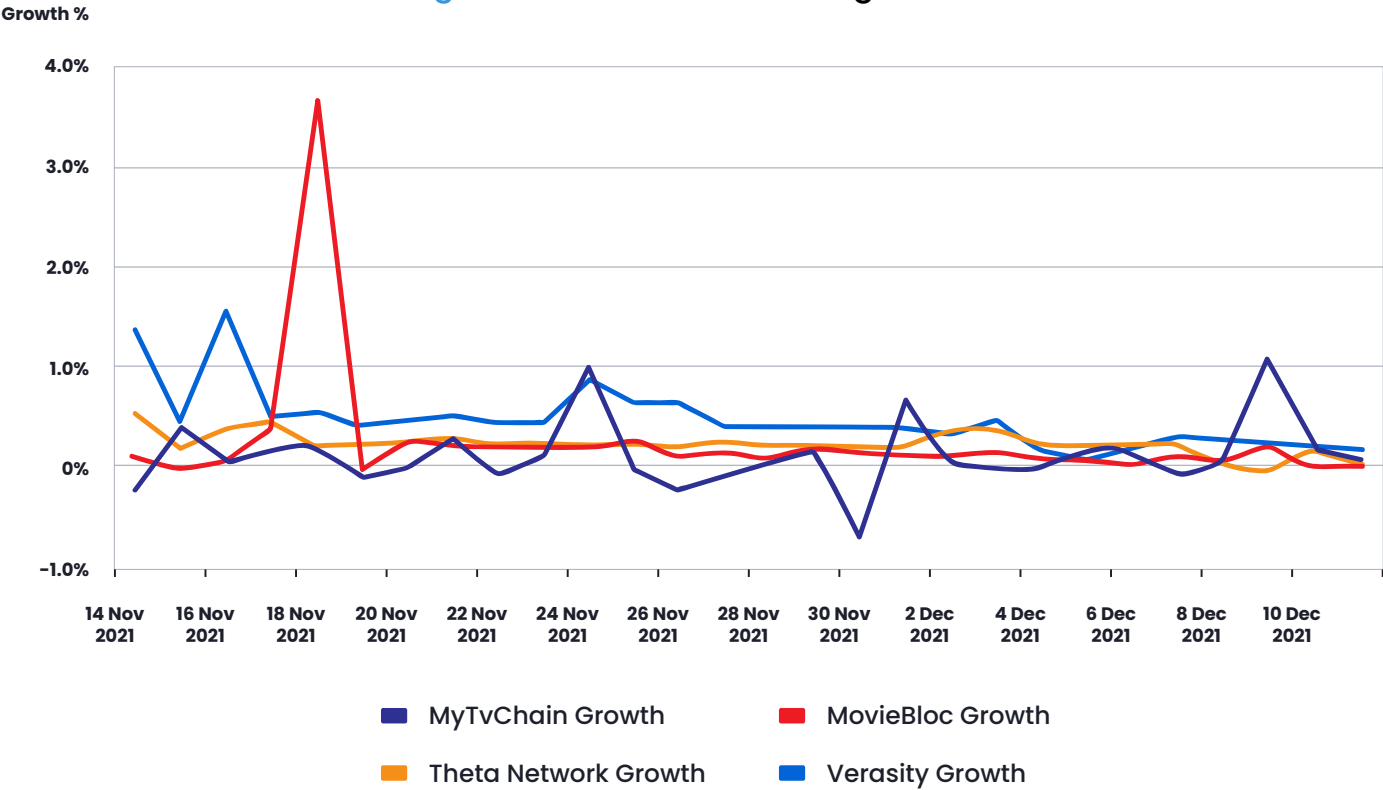
The digital presence of cryptocurrency projects is one of the leading reach indicators. Benchmarking projects and their digital presence against competitors gives unique insights into the growth perspective of a cryptocurrency project. Due to the relatively young audience of cryptocurrency, social media is extensively being used to increase overall exposure and potentially attract new investors. This section will highlight the growth of Twitter and Telegram of MyTVchain benchmarked against competitors.

Twitter

The Twitter growth of MyTVchain is benchmarked against the competitors used in the “Competition” chapter. The average daily Twitter growth of MyTVchain is 0.1%, which is significantly lower than the competitors’ average of 0.33% (Figure 13). Additionally, the absolute digital presence of MyTVchain on Twitter is considerably lower, with 1,800 followers against the average benchmark of 157,000. In general, growth is easier if the absolute numbers of followers are lower. The marginal relative effect of every follower is much more impactful on the growth percentage.

The first marketing campaign of MyTvChain still has to launch, and therefore, it is expected that the digital presence on Twitter will significantly improve in the upcoming weeks.

Figure 13 Twitter followers growth



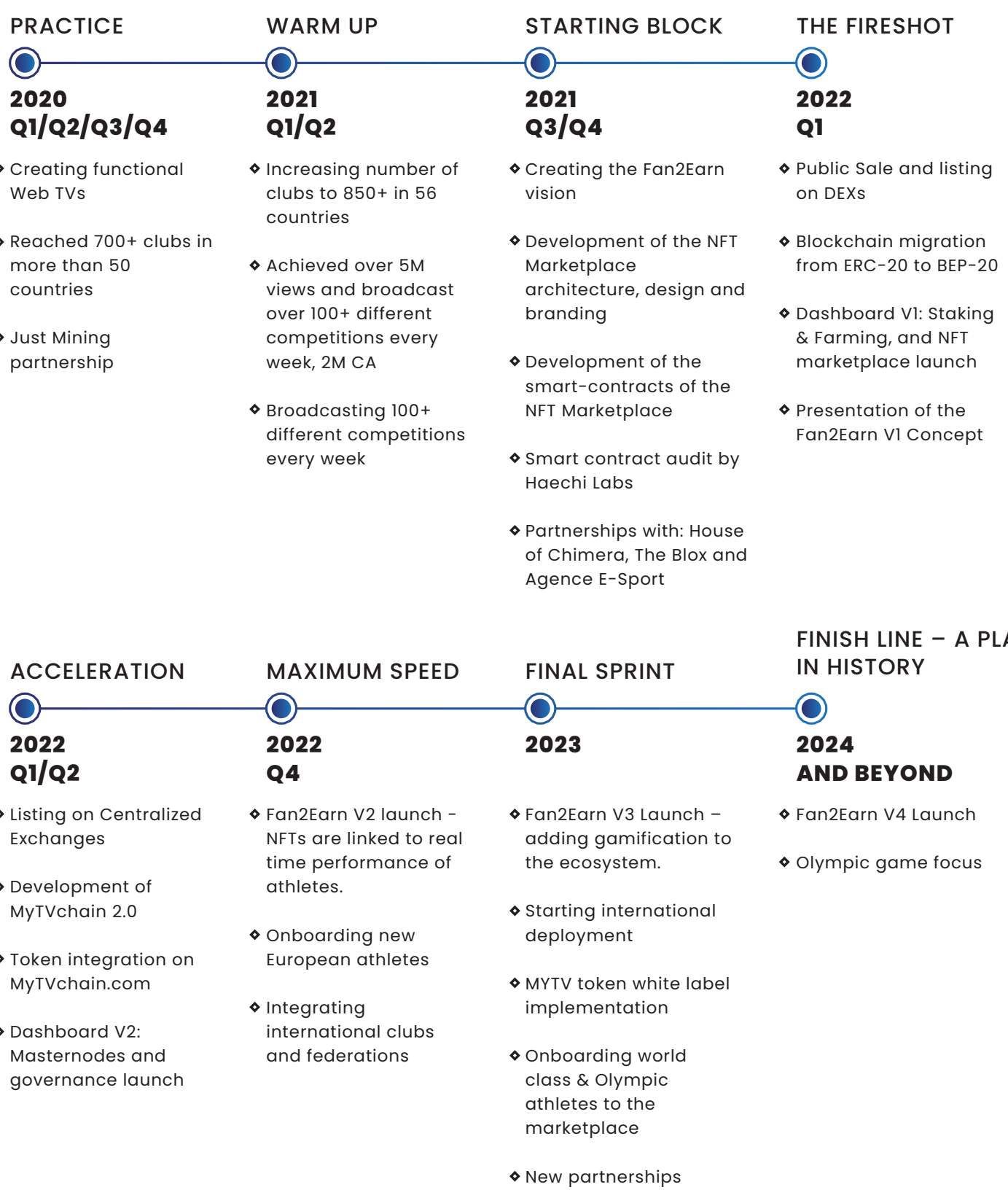
Telegram

The Telegram Digital presence of MyTVchain is not significant enough to perform an analysis. The main issue is that the Telegram channel is currently being divided into two localised groups with less than 1,000 members. Due to the low number of members in these groups and the daily outliers in followers, the growth percentage will significantly cause every new member’s marginal effect.

Roadmap Analysis

The roadmap of MyTVchain is a multi-year roadmap with multiple significant development releases that increase the robustness and usability of the ecosystem (Figure 14). The team will gradually integrate new features that will drastically increase usability over the upcoming quarters. The upcoming NFT Marketplace will significantly increase the liquidity of MyTv NFTs, thereby making it more probable for content creators to integrate brands with MyTVchain. Additionally, MyTVchain will add a gamification feature to the NFTs. Furthermore, MyTVchain will increase trading liquidity by the upcoming CEX and DEX listing in Q1 and Q2 of 2022, decreasing slippage and the probability of liquidity traps.

Figure 14 MyTVchain roadmap



MARKET OPPORTUNITY

Fractionalisation of Content

As highlighted in the previous chapter, the video streaming industry has significantly increased in users and the overall expected valuation. The rise of the industry comes with consequences; the competition within the industry is tightening, and therefore, it is getting harder for the consumer to watch their favourite content. The issue is that the more competitors enter the market, the more the content gets dispersed through these companies.

Traditionally, the media rights of big sport branches (i.e. Football) are being sold through an auction. However, the main issue is that every company has a finite amount of money. Therefore, the probability of sport branches being sold to different companies is significant. Due to these companies' business models, which rely on a monthly subscription model, consumers are pushed into several costly subscriptions. According to a recent study, 63% of all sports fans are interested in paying for an all-sports over-the-top (OTT) streaming service. 56% of those would be willing to pay more for online streaming than traditional TV channels (USC Annenberg, 2016).

MyTVchain allows its users to consume many sport branches on one platform; the content will be partially free, and the other portion will be behind a PPV paywall. The content creators can earn revenue through different streams and diversify their overall risk. Furthermore, users can interact with their favourite content creators, which is not possible today due to the closed nature of most professional sport branches.

Content Creator Interaction

Successful athletes are often linked to a brand; clubs and federations are a brand. According to a study of the University of Mainz, social media and branding, in general, significantly influence customers' purchasing behaviour (L, 2011). The interaction and audience of these athletes are essential to sustain these brands and maintain the revenue stream. However, the interaction of content creators and their audience is limited and, more than often, solely available for a select few. Due to the closed nature of professional sports and the overall complexity of interests of all the involved parties, the fans cannot truly interact with their favourite content creator. Additionally, the involved parties (e.g. producing companies) cannibalise the revenue, so the content creator does not necessarily earn a fair portion.

MyTVchain lowers the complexity of involved interests by decreasing the number of intermediaries (e.g. TV networks) and splits the revenue with fixed and fair percentages. The content creator benefits pretty well from the interactions with fans. By creating a social and financial incentive through NFTs, highlighted in the "Product Dive" chapter, the gap between the content creator and their audience is drastically lowered.

Diversifying Revenue Streams

The risk of being an athlete is that the distribution of wages of the sport branches is incredibly distorted. In a few sport branches, the wage is abnormally high, and therefore, these athletes can be financially independent within their first few years of being professional athletes. However, most athletes are not earning that much and even financially struggle to meet their financial obligations. According to a recent article in Forbes (Barton, 2021), roughly 60% of Team USA's Olympic athletes make less than 25,000 USD a year. To put this in perspective, the average salary in the US is 56,310 USD, which is considerably higher.

Additionally, the financial perspective of athletes does rely on their performance. Therefore, if an athlete gets injured, a significant revenue stream is halted, pushing these athletes into financial distress. Therefore, diversifying and adding multiple stable revenue streams to athletes who will otherwise struggle or even abandon their sports careers is incredibly vital.

MyTVchain allows athletes to structure an independent revenue stream that strengthens their brand and financial position. Allowing athletes to have more funding increases their performances by removing financial and social constraints. Additionally, MyTVchain interlinked the NFTs with sports performances; however, it is expected that the branding of an athlete has a more significant impact on the value of the NFT than the sport performance. The reason is that the bigger the fanbase of the athlete, the more likely there are potential buyers for NFTs.

RISKS

Introduction	Token Overview	Team Overview	Industry Analysis	Competition	Go-to-Market Strategy	Market Opportunity	Risk
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Product risk

The asymmetric information theory was developed by George Akerlof, Micheal Spence, and Joseph Stiglitz. The Nobel prize of 2001 was given to these economists for their contributions. The asymmetric information theory suggests that one party possesses more information than the counterparty (Löfgren et al., 2002). Therefore, the party with more information can leverage its position by not disclosing specific standard risk information. Asymmetric information can occur in an investment opportunity, whereby the counterparty fails to disclose negative information about the risk.

In the case of MyTvChain, the athlete’s fans (i.e. NFT holders) are essentially investing in their favourite athlete. Additionally, the fan does receive points based on the real-life performance of that specific athlete. Therefore, the overall effort of an athlete is directly correlated to the number of points that the fan receives. The assumption can be made that if the athlete lowers their efforts, the fan receives fewer points. Therefore, the NFT could decrease in value, assuming that the number of points positively correlates with the value of the NFT. Suppose an athlete sells a considerable number of NFTs and receives a substantial amount of capital; this could lead to a lesser focus on the sport, considering the financial incentive is partly removed. The argument could be made that the financial incentive might be less important than the overall ambition to be a successful athlete. However, it would only take a few athletes to create an adverse selection and negatively impact the ecosystem. Adverse selection occurs whenever the informed party is exploiting asymmetric information. To put this issue in perspective, a simplified example is needed.

An athlete who has information on a particular event (e.g. long-standing injury) negatively influencing their career; therefore, the athlete knows that their career might end relatively soon, impacting their primary revenue stream. Due to the asymmetric information, the athlete could leverage their position and capitalise on their current popularity by producing a MyTVchain NFT collection. The NFT holder will be unable to receive the benefits considering the athlete will not perform; potentially, this could hurt the value of the NFT and decrease the overall consumer trust in MyTVchain.

Industry Risk

The NFT industry is, as highlighted earlier in this paper, extremely volatile. Moreover, although a few traditional companies have entered the industry, the industry is perceived as relatively immature. It is notoriously illiquid, inefficient and exposed to insider trading. Therefore, being part of the industry does expose MyTVchain to substantial risks.

Regulatory risk

There is currently no legal definition of NFT that is universally known. Different countries and continents utilise different approaches to classify NFTs. Therefore, no international regulatory body creates regulations or performs compliance on the NFT industry. Although the concept of an NFT is relatively simple, without a robust regulatory framework, the concept can easily be used for malicious intent. It is currently relatively hard to perform copyright disputes on a non-defined concept; various NFT ‘artists’ have financially benefited from other people and their work.

Evaluation risk

The risk of evaluation is relatively high in the NFT industry. The valuation of an NFT depends on scarcity, the perception of owners and buyers, and overall accessibility. Due to the design of a public blockchain, buyers and sellers are experiencing more privacy then in a traditional art auction. Therefore, malicious actors can wash trade their NFTs to increase the value with little to no risk drastically. It is challenging to anticipate the identity of an NFT buyer or to pinpoint the possible factors which can drive their purchase. Additionally, an anti-money laundering risk could occur.

Digital presence risk

The current digital presence of MyTVchain is below average, which proposes a valid financial risk. The probability of success of the public sale of the native MYTV token is positively correlated with the amount of exposure it receives. Hence, the growth of the digital presence of MyTVchain is especially significant in the upcoming weeks. However, the marketing campaign of MyTVchain is exposed to imminent geographical risk.

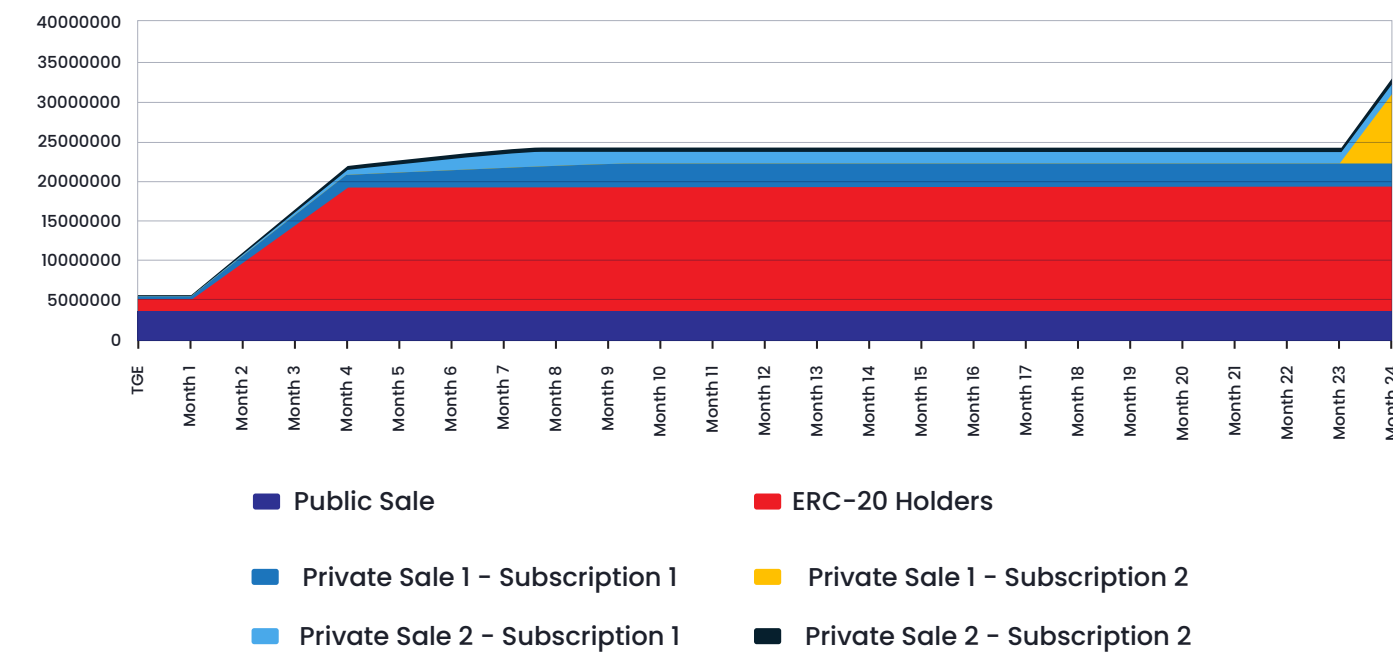
The current marketing campaign of MyTVchain primarily relies on onboarding athletes. Hence, they will be used as ambassadors and in general, their audience will be leveraged to increase the exposure of MyTVchain. The marketing campaign itself is not necessarily the issue, considering that similar cryptocurrency marketing campaigns have been relatively successful. However, the geographical target audience of the marketing campaign leads to an issue.

The current focus is on France, which can be termed as rational, considering the MyTVchain team’s network in France. However, by focusing solely on France, the ecosystem limits its possibilities on the one hand while the intensity of competition increases on the other hand. This could lead to the ecosystem not capitalising on specific opportunities that might arise outside of France. Additionally, it limits the target audience by a significant chunk, keeping in view that France has a significant language barrier and is a relatively small market. If the issue is mishandled, the limited digital presence could lead to imminent issues for the public sale of the native MYTV token and eventually to financial distress.

APPENDIX

Appendix

Figure 1 Unlock distribution of MyTV



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