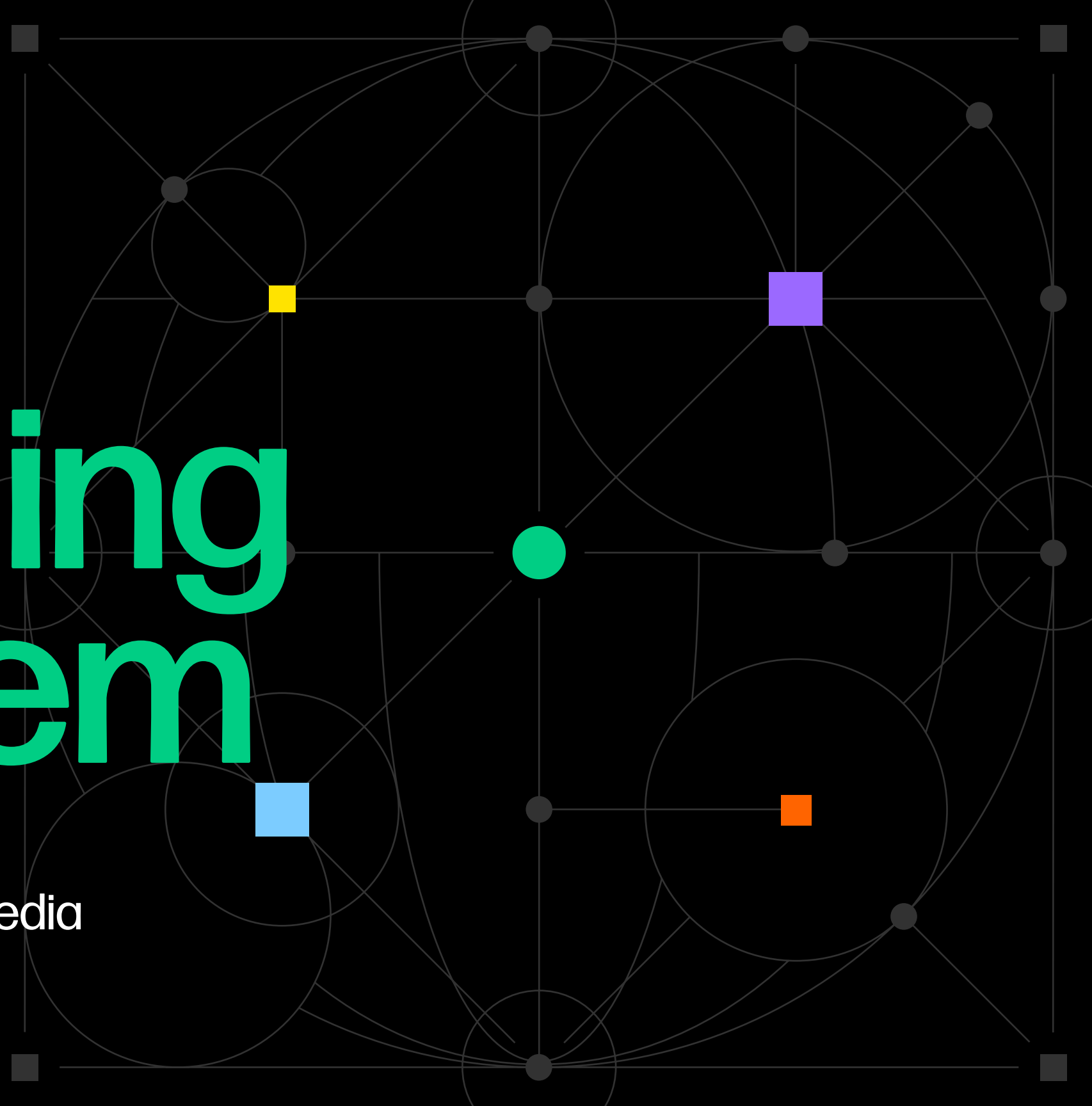


The Storytelling Ecosystem

The Intersection of Communications,
Marketing, Category Design, and the Media





How a differentiated founding perspective, defensible story design, and uniquely communicated purpose compounds into a powerful communications foundation in today's media, marketing, and attention ecosystem.



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This Document Outlines

1. How to create an aligned **company x product x leadership** story.
2. How to communicate that story across the internet, in person, and media universes.
3. How your position in the market and mindshare zeitgeists influences your communications strategy.

At its core, communications is creating, maintaining, and strategically scaling brand perception through language. Perception is reality. Your brand's perception directly creates brand value or detracts from it. From a macro view, communications and storytelling operate in tandem to share your company's founding perspective with the market through the media ecosystem (press, content, events, etc). Your founding perspective is like your vision but is integrated into all of your work (including product roadmap) and is communicated as such.

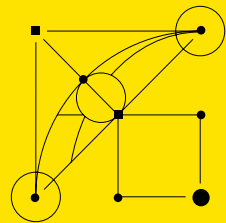
Your founding perspective is also similar to your company's "why" – why you exist, why you are solving a problem people care about, why you want to build societal progress. Your founding perspective informs your story roadmap, your product roadmap, your hiring roadmap, and each one of your strategy roadmaps. The most effective communications strategy is started on day one and is deeply intertwined with your founding perspective. You're building a product to solve a big problem and you must communicate why this problem

needs to be solved. You must communicate through a well designed story architecture why your solution is uniquely different from anything else – this creates a new market for your product, it's how you create a new category.

A company's work must be directed by its founding perspective as without that, its business goals, public perception, and team focus can falter. Strong, well understood founding perspectives create buy-in, momentum, and market separation.

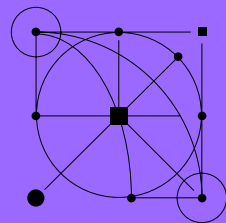
We operate in an attention-deficit economy making attention-captivating storytelling strategy crucial to sustainable success. Information spreads faster than it ever has, and you must get the message right each time. Building a story is very similar to build a product. It has versions, updates, adjustments and more, but at the end of the day – it's about consistent work towards an unwavering goal that wins mindshare, customers, marketshare, and more. Great products have great distribution channels. Great communications strategies have great story distribution channels as well – media, owned content, word of mouth marketing, the industry zeitgeist, and more. If words or conversation can live there, your communication strategy can live there. If people's attention can live there, your communications strategy can live there.

This document outlines the storytelling ecosystem and how it compounds on itself. If applicable to our work together, there is a separate document, the Communications Foundation. It is an exercise that asks you to answer questions designed to help uncover your founding perspective, which will design our story, create our communications foundation, and inform our communications strategy. Over the long term, this works towards category design and creation.



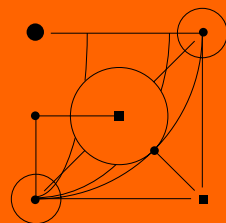
How to Tell Your Story

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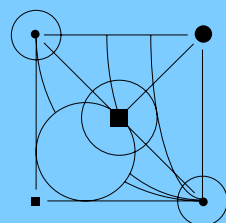
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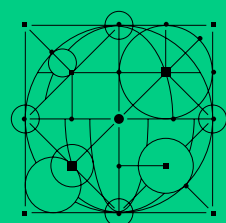
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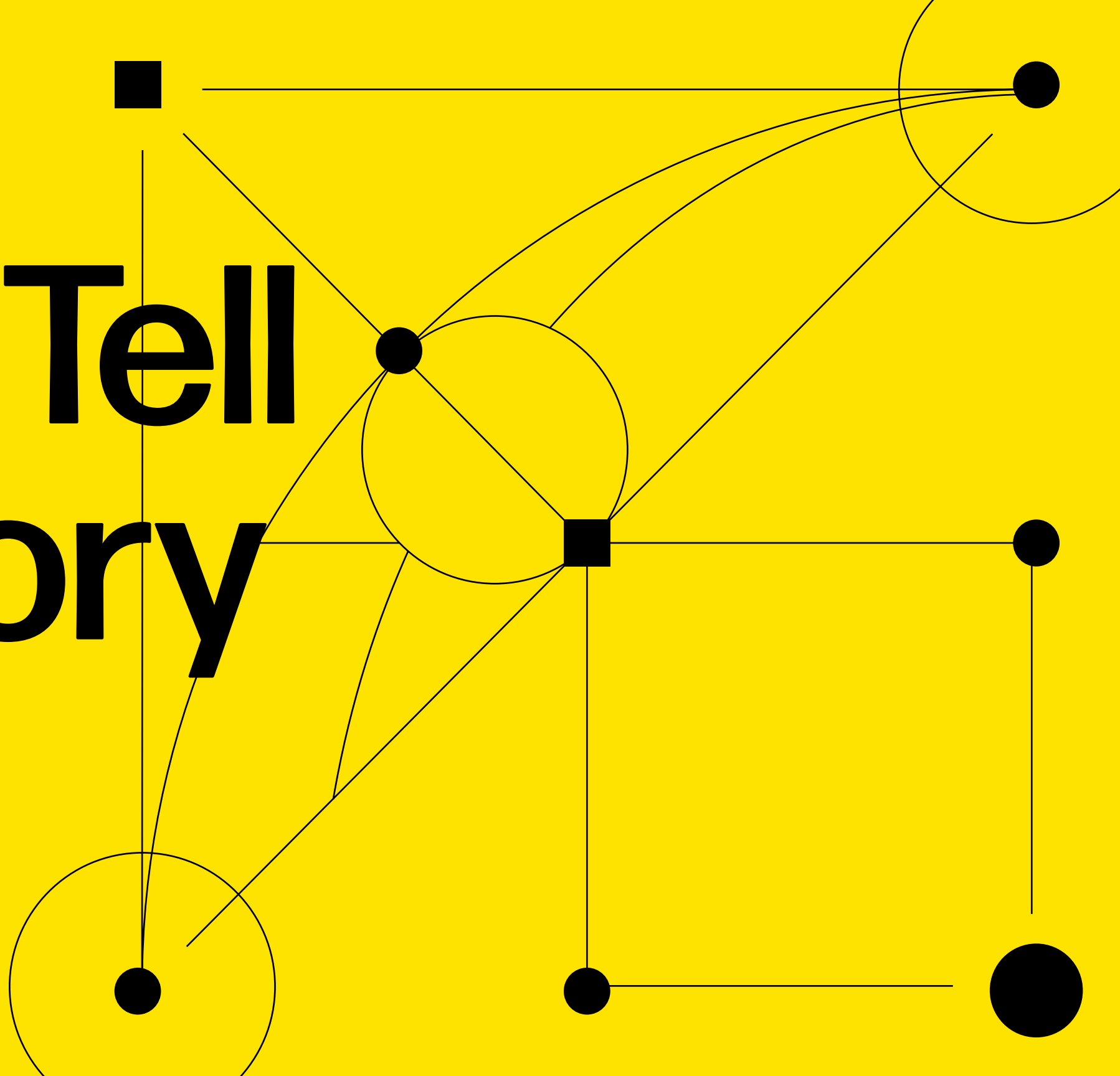
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How To Tell Your Story

Story built with data x emotion =
audience attention and retention.



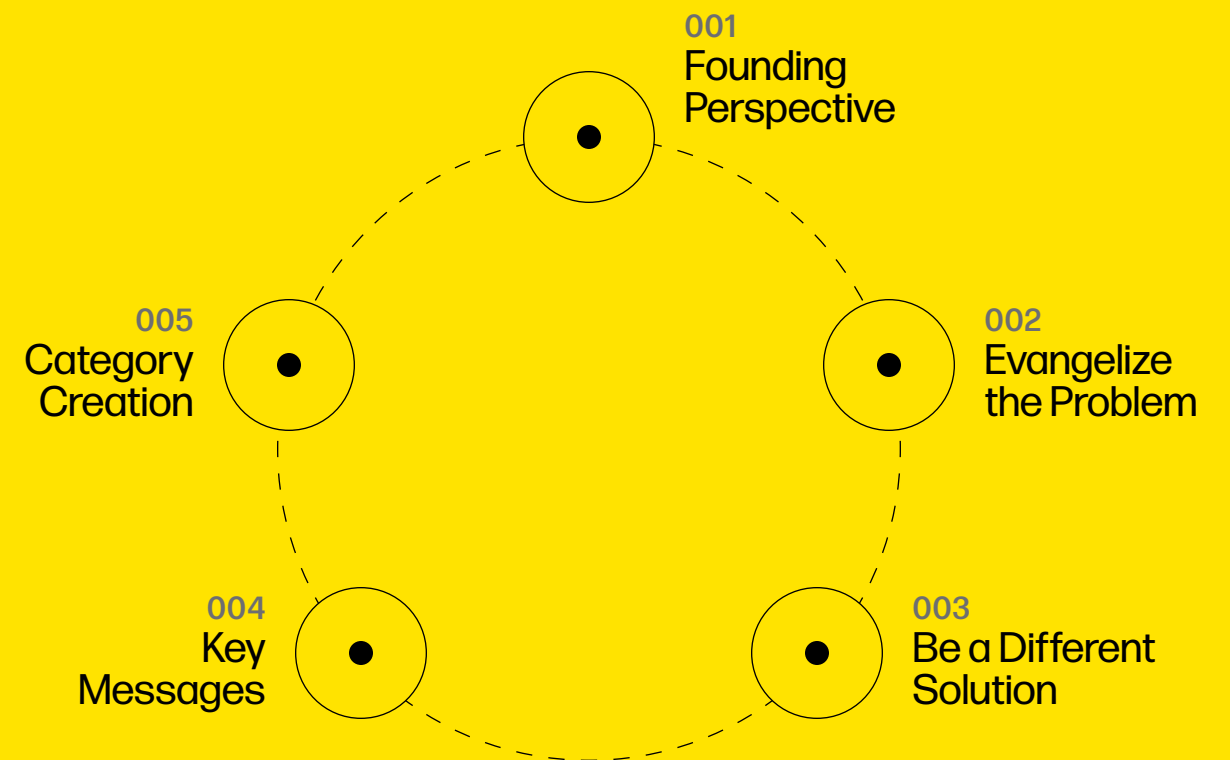


Storytelling

Storytelling is all the rage, and rightfully so – with a great story and compelling data (evidence!) to support your story, you can build a differentiated narrative that champions your founding perspective to the rest of the market in a way that’s memorable, captivating, and differentiated. In our attention-deficit internet native world, capturing hearts, minds, and attention is more valuable than ever. The best storytellers hire better, fundraise more, are well documented in the press, and are valued more highly. Humans have always been drawn to compelling stories, and that’s how you capture and retain attention today.

Positioning Essentials

This is the foundational storytelling cycle that creates positioning.



001: Founding Perspective (FP)

Every great story has a founding perspective. Your FP directly shapes how you design and share your company's story across your product roadmap, team, and brand. Together, there is a unified story that people remember and rally behind. For example, Salesforce's rallying cry in the early 2000's was the "end of software" and it directed everything they did – communications, product, hiring – all of it. Without a founding perspective, it's impossible to build a truly focused roadmap and story ecosystem. Without a written perspective on why you exist, a business doesn't have a compelling story. A founding perspective must be short and punchy. This makes it easy to remember and to market.

Examples

Coinbase

“The future of money is here” Retail, institutional, ventures, Coinbase Pro – all their business units connect into their founding perspective that crypto is the future of money. Many crypto companies believe that same statement, but Coinbase is different. They were one of the first to build, maintain, and scale a durable product suite that enables people to act on their founding perspective, turning their belief into concrete change.



Nike

“Just do it” – this isn’t about a motto, it’s their founding perspective as a company to help people just do it. To just get started. To take one step towards your goal. They are selling a value of progress, of doing the work, of keeping going. Their founding perspective is about achieving one’s goals, and all of their marketing points to this. It’s not about buying better shoes, it’s about that when you wear Nike, you are wearing a brand that wants you to succeed. This feeling is an emotional connection and belief in your personal ability that Nike is selling. The accompanying marketing and quality products separate them. They walk the walk and talk the talk. And they were one of the first athletic brands to succeed at this, and maintain this success – because communications roadmaps, like product roadmaps, adjust to the times and to the culture zeitgeist while maintaining the founding perspective.

Polygon

“The Value Layer of the Internet” – As robust of a product suite as Polygon has, it all comes back to their FP of building the value layer of the internet. Whether this is dev tooling, institutional products, or enabling consumer use cases, Polygon’s founding perspective is underpinned by their product roadmap, and championed by their story roadmap.

002: Evangelize the Problem

People don't know what they want. People want what they are told, what they see others having, as well as life's essentials. To create a longing desire for your product, your story must first champion the problem that requires solving. Why get a solution if you don't know what it is solving? You must relentlessly distribute the problem's story to the market, and people will come for a solution - your solution - but they must associate your brand with being the solution to the problem. Not communicating the problem at all or not using details, anecdotes, and evidence to showcase how bad the problem really is, is a common pitfall in company's communications and marketing campaigns. The problem must be relatable and relevant to resonate with your audience - that means speaking directly to them and understanding their problems (needs!).

The best problem evangelism is immediately understood and immediately resonates. It's simple. A core piece of winning mindshare is communicating the problem in a way that makes your solution seem entirely different (and thus better) from other solutions. You want to be seen as entirely different from any other solution. It's how you create a new market, and thus dominate mindshare. Uber wasn't a better taxi, Uber was an entirely different way to get around.

Examples

Dollar Shave Club

When **their viral commercial** first aired, it was commonplace to spend \$20 on razor blades. Dollar Shave Club first told the market that it was a big problem that razors were so expensive, and that razors didn't need value-add gimmicks like vibrating handles. Problem evangelized: Razors are too expensive and overfilled with unnecessary features. Problem solved: Dollar Shave Club - and the name itself communicates who they are and their value prop - an affordable razor that creates a new price paradigm and puts you in a 'club' with likeminded people when you buy it. Dollar Shave Club's different approach to selling razors built a new market and buyer unity, also known as in Web3 as community.



Fireblocks

An example of Fireblocks championing the problem they solve and tying it into their founding perspective can be found on their website header: "The simplest and most secure way to work with digital assets." Problem: Interacting with digital assets feels hard and unsecure, Fireblocks solves this. They are the solution to digital asset's core hurdle for the vast majority of users - usability and security.

Circle

Their website says "A digital dollar that does more. USDC and EURC empower a network of businesses and builders around the world to move money in ways never thought possible." With their core audience being the financial industry, enabling a dollar that does more brings deeper functionality to these companies' core product. The financial industry doesn't need to be stuck in the past, and Circle's website header "we're building a new financial internet system" speaks to this. It connects with their founding perspective.

Crypto

A core reason crypto captured hearts, minds, and attention in the early days was that the industry communicated a unified problem - centralization, censorship, and limited autonomy over one's own money.

003: Be Different

Positioning yourself as **different** from your competitors instead of **better** puts you in your own category. Instead of fighting for a sliver of market share in a dominated market, establishing your own category through differentiation messaging enables you to build your own category and operate in your own lane. It's a more challenging strategy, but a much more rewarding and lucrative strategy if successful. Becoming a category king is achieved through product, storytelling, and hiring that all connect to your founding perspective. This takes time, building a category doesn't happen overnight, and many companies looking to emulate category creator's strategy often miss one part of their strategy - patience (not to be confused with moving slowly). Blitzscaling is a key piece in startup success, but patience must be part of it too - the finest wines take time.



Examples

Ethereum

To gain initial interest and adoption, it wasn't a new or better bitcoin, it was programmable money. It was an entirely different form of crypto.

Airbnb

By being an entirely different travel experience compared to hotels, they were able to create a new category of travel. Local experiences, bespoke lodging, connections with locals hosts. They didn't try to compare to being a better hotel, they were a different means of travel.

Uber vs. Taxis

Ubers aren't a better Taxi, they're an **entirely** different way to transport yourself.



004: Key Messages

These are the critical 3-5 messages that you hammer home across your story ecosystem. They work in tandem to champion and support your point of view. The specific language is curated as needed to a direct audience, but the underlying message that connects back to the founding perspective is the same.

Examples

Coinbase

- **“The Future of Money is Here”** – Conveys three items: future, money, and current moment in time. This being on the frontpage of Coinbase.com communicates that when you’re with Coinbase, you are with the present and the future of money, the entity that influences our society arguably more than anything else.
- **“Over 73 million people and businesses trust us to buy, sell, and manage crypto.”** – Presents a diverse product suite because individuals and institutions use it to conduct multiple tasks: buying, selling, and managing their money on a platform that is building the future of money. It is the cutting edge of finance, and more than 73M people believe this. Join them. This communicates trust on a vast scale for a global set of differing people and organizations. If they all vetted, trust, and use it, you should too.
- **“Take control of your money”** – Communicates that you have ownership over your money. Your money, your choices. Not banks. Conveys sovereignty of choice, which is a core ethos of web3.

Examples

GitHub

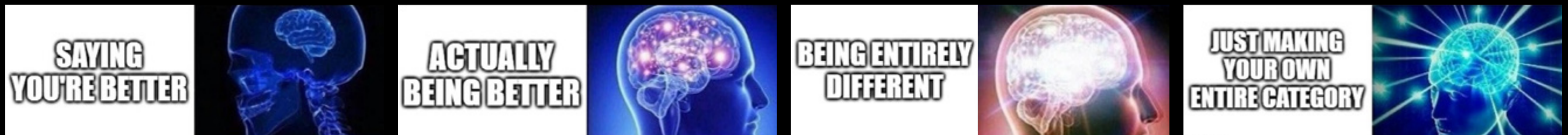
- **“GitHub is the developer company.”** – No ifs, ands, or buts about it – GitHub isn’t “a” developer company is the developer company conveying that you don’t need anything except for GitHub as a developer.
- **“We make it easier for developers to be developers: to work together, to solve challenging problems, and to create the world’s most important technologies.”** – This is a great key message because it’s telling its core audience that GitHub enables you to be you. It connects with the audience’s identity and is “the” company to enable and empower its users to embody their identity through working with like-minded people around the world.
- **“GitHub is much more than code. It is the home of open-source collaboration.”** – This message aims to resonate with those who don’t know much about GitHub or are still learning about it. GitHub is not just a code database, it it’s the home of collaboration for developers. The message is about bringing people together to achieve a common goal, not just about hosting open-source code.

Circle

- **“Circle is delivering the largest and most widely used stablecoin network – for billions of people, millions of businesses, and developers everywhere.”** – This communicates that Circle is the crypto platform for everyone. Stablecoins are the core use case, and Circle is the best at that.
- **“USDC shortens settlement times with payments that can circle the globe and land in your account as fast as email.”** – This conveys little friction, immediate money. It’s solving core problems of modern finance but introducing a money user experience that’s part of the future – which Circle is leading the development of.
- **“A digital dollar that’s built for builders. Create a next generation Web3 app with blockchain APIs. Harness the power and flexibility of USDC.”** – Circle is saying it’s not just a stablecoin for payments and trading, but has built a developer platform for builders, conveying a message of building the future with Circle.
- All of Circle’s core messages on its website funnel into its founding perspective “building a new internet financial system.”

005: Category Design

Category design is difficult, but it's how some of the world's biggest companies have won. Their mindset was not around how do we beat the status quo, their mindset was how to operate entirely outside of the status quo, to set a standard so far beyond what people expect that we are in our own lane, our own category, our own market. Category design starts with mindset, builds mindshare, and ends with dominating marketshare. The commonalities of the companies below is that they completely rethought what their market should and can be – and how to communicate it as a nearly new market – this market storytelling builds excitement and buy-in.



Examples

Celestia

Modular vs. Monolithic. At a time when blockchains were seen as one size fits all, Celestia's narrative around modular captured the hearts, minds, and attention of builders leading to their success today. Reminder that Celestia did not see this success overnight, building a category takes time, repetition, and iteration.

Stripe

Not just fintech, or payments but "a global technology company that builds **economic infrastructure** for the internet."

Tesla

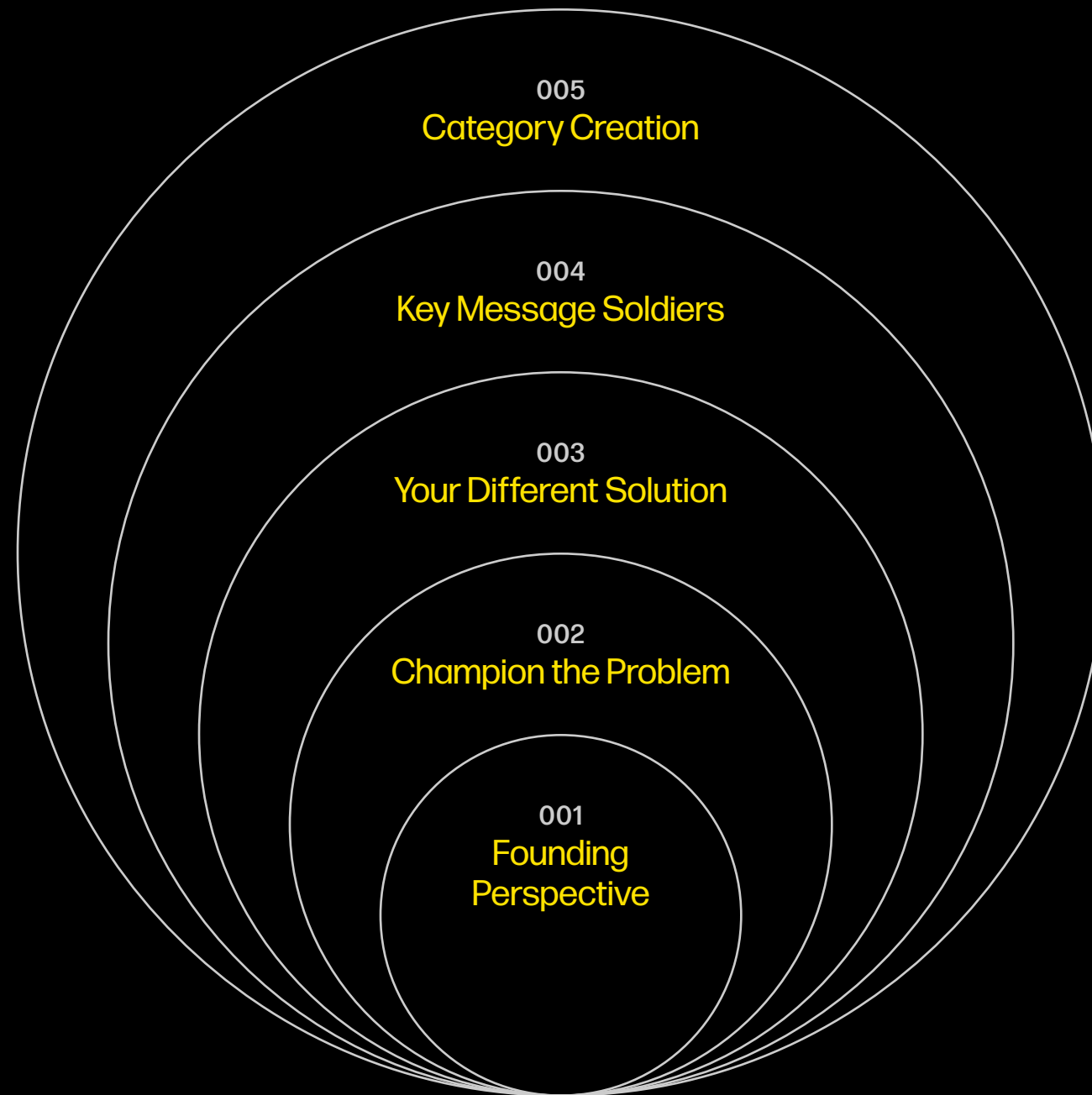
Not just a cooler electric car. Tesla created a completely new category of electric cars that are a status symbol because they are being luxurious, powerful, and fast. Prior to Tesla, electric cars were perceived as small, weak, and only for climate-change proponents. They created the category by reimagining what an electric car could be, and the broader uses of the underlying technology.

Netflix

No longer movie rentals, or "on-demand." Netflix created the entire category of streaming by using language that differentiated them from original on-demand options like TiVo and DVR. Their crowning of the term streaming positioned them as the category kings of streaming and are still synonymous with the term today.

Lemonade (insurance)

Not just a startup with a better insurance product. Lemonade changed the game for insurance by being built on the two things incumbent insurance companies did not do - act quickly (technology) and ethically. By building the new category of insurance that's built on ethics, customer incentive alignment, and a world-class user experience, they became the incumbent insurance killer and IPO'd. They describe themselves as "insurance powered by AI and driven by social good." They reimagined winning insurance accounts not by competing on insurance policies, but by competing on customer alignment, product experience, and building an insurance product so far separated from the expectations of customers that it was hard not to pay attention to them.



Category Creation

A category is built over time through consistent and compounding storytelling.

Key Message Soldiers

Your key messages across company x product x leadership do the heavy lifting.

Your Different Solution

Your solution isn't better than the market, it creates an entirely different market.

Champion the Problem

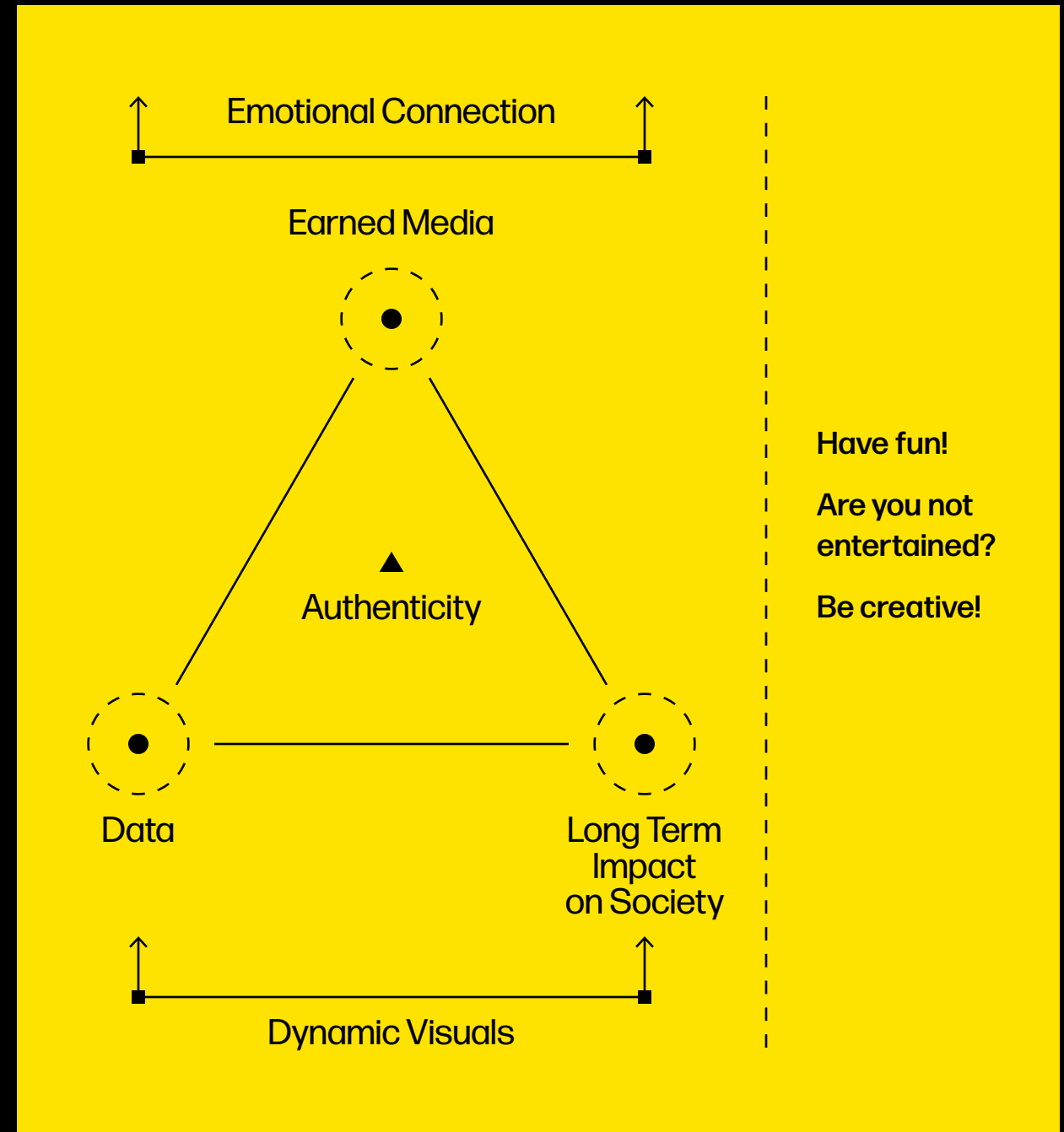
People only buy solutions for problems they feel need to be solved, educate them on why.

Founding Perspective

The foundation of your communications, marketing, and storytelling is aligned here.

Story Ecosystem

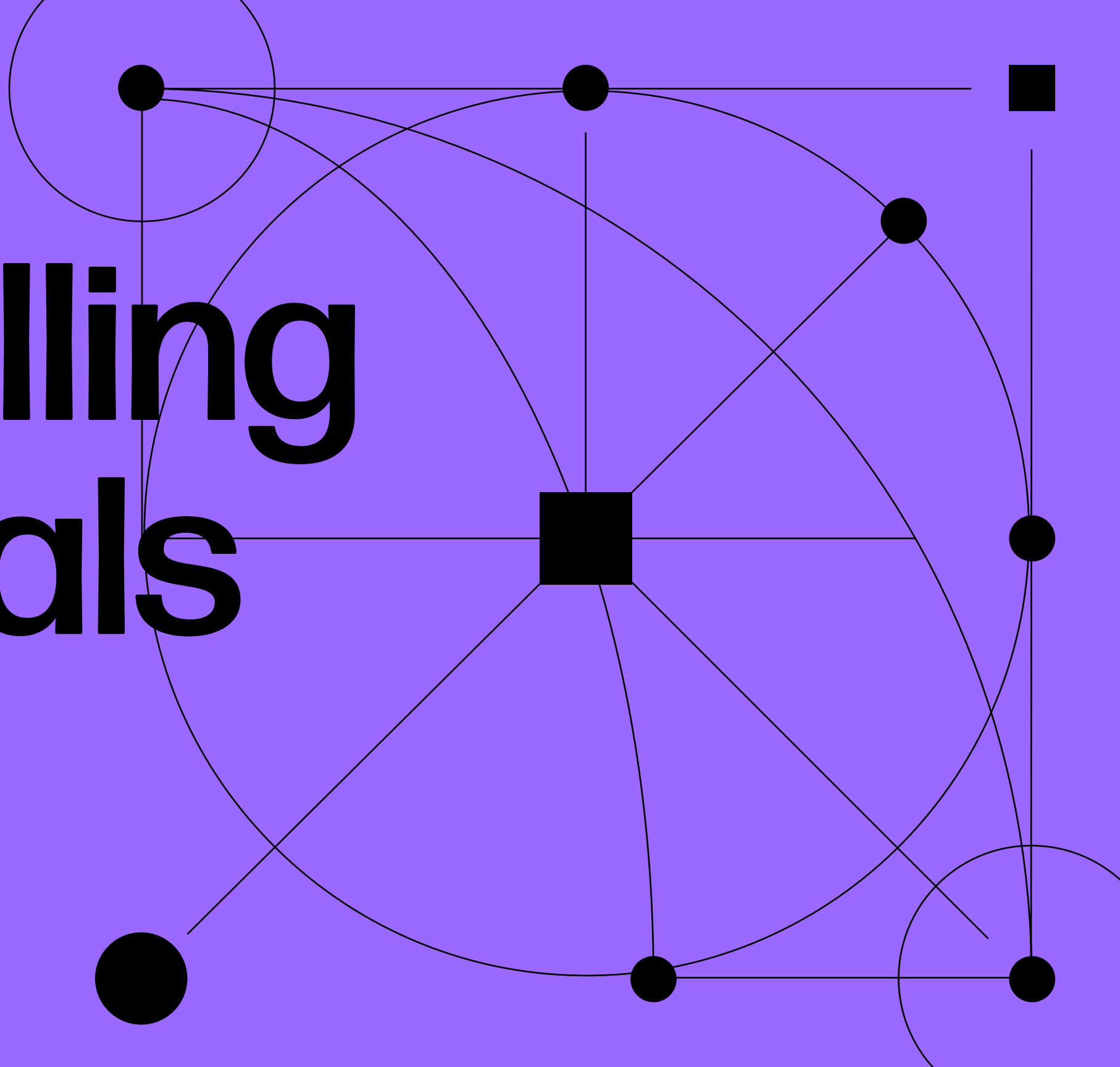
At its core, an optimal story ecosystem marries supporting data with the short-term and/or long-term impact on people, which elicits an emotional connection to the story within the target audience. To amplify this story, use dynamic visuals like real-time data visualizers, memes, GIFs, infographics, and short films. People just want to have fun, so regardless of your industry, your storytelling must be fun to captivate your audience. Dollar Shave Club was selling razors, but they rocketed to global success by making their advertising **fun and different** compared to their competitors. The longer you can entertain people with your story, the more they'll pay attention. In today's attention scarce world, a captive audience is one of the most treasured resources.





Storytelling Essentials

The ingredients to a compelling
and emotionally captivating story.



Connect to Your “Why”

Your story must always connect to your company’s founding perspective, aka, your **‘Why.’** This is how you keep your storytelling focused, disciplined, and impactful for your entire business.

Data x Impact on People – How to Resonate with Your Audience

Data – Your story’s proof. It’s how you get people to pay attention to your perspective. Attention-captivation is king, and numbers make your perspective compelling and believable.

Impact on People – This is the mindset to have when communicating your impact to any audience – individual people, business, and society. The story isn’t just about how a product impacts business, but how the impact on business will impact people. People care about people, and that’s how you get them to care about your story.

You capture people’s attention through making them care, which means connecting the story to their life which introduces an emotional bond.

- Why should someone care?
- Why should society care?
- Why should your neighbor care?

Authenticity

It’s everywhere today because it matters – authenticity is how you quickly resonate and come off as relatable with your audience, while being perceived as genuine and human. This applies to both company brand and founder personas – publicly double down on your strengths, while privately improving your shortcomings.

■ Company

product data
+ customer stories
x future roadmap
= compelling company story

■ Founder

personal background
+ vision
x track record
= unique founder story

Imagery and User Benefit Gamification

Every compelling story has a dynamic visual element – real-time data visualization, infographics, GIFs, memes, short films, and more. Going one step further would be to host a user-benefit calculator on your website. Songtrust’s core audience is music creators and businesses needing to collect royalties. Their homepage has a “Royalty Estimator” where people can enter their song and see an estimate on how much in royalties Songtrust can collect for them. This interactive tool, which almost any company can create a comparable version for their own business, communicates the value-prop quickly, easily, and drives user signups. This can be a powerful lead-gen tool to collect email addresses to follow up with prospects who showed interest in your product.



Content Tips

Regardless of the platform, your content must focus on 2-3 core topics that are related to each other and your company's founding perspective and product suite. This way, your audience knows what to expect from you and sees you as a valued source on related topics.

Double Down

Whatever it is you're good at, this is what you should focus on. Don't overthink it. Whether you're an expert at one topic, or good at understanding a broad set of topics, it's best to create your content strategy on what you're best at. With this strategy, your content ideas will come faster and creating them will be easier. Most importantly, over the long run, you're positioning yourself as an expert on a topic(s) you care about and understand. Nothing is permanent and strategies change, so if you find yourself exploring new/adjacent topics, that is healthy and will usher in a new audience while showcasing to your audience that you're dynamic and always growing as a person.

Topic Ideation

If you're unsure what to write about, ask yourself this: "What do I want to read about, but can't find online?" This is a good way to uncover topics that are ripe for discussion and for you to become the thought leader on them.

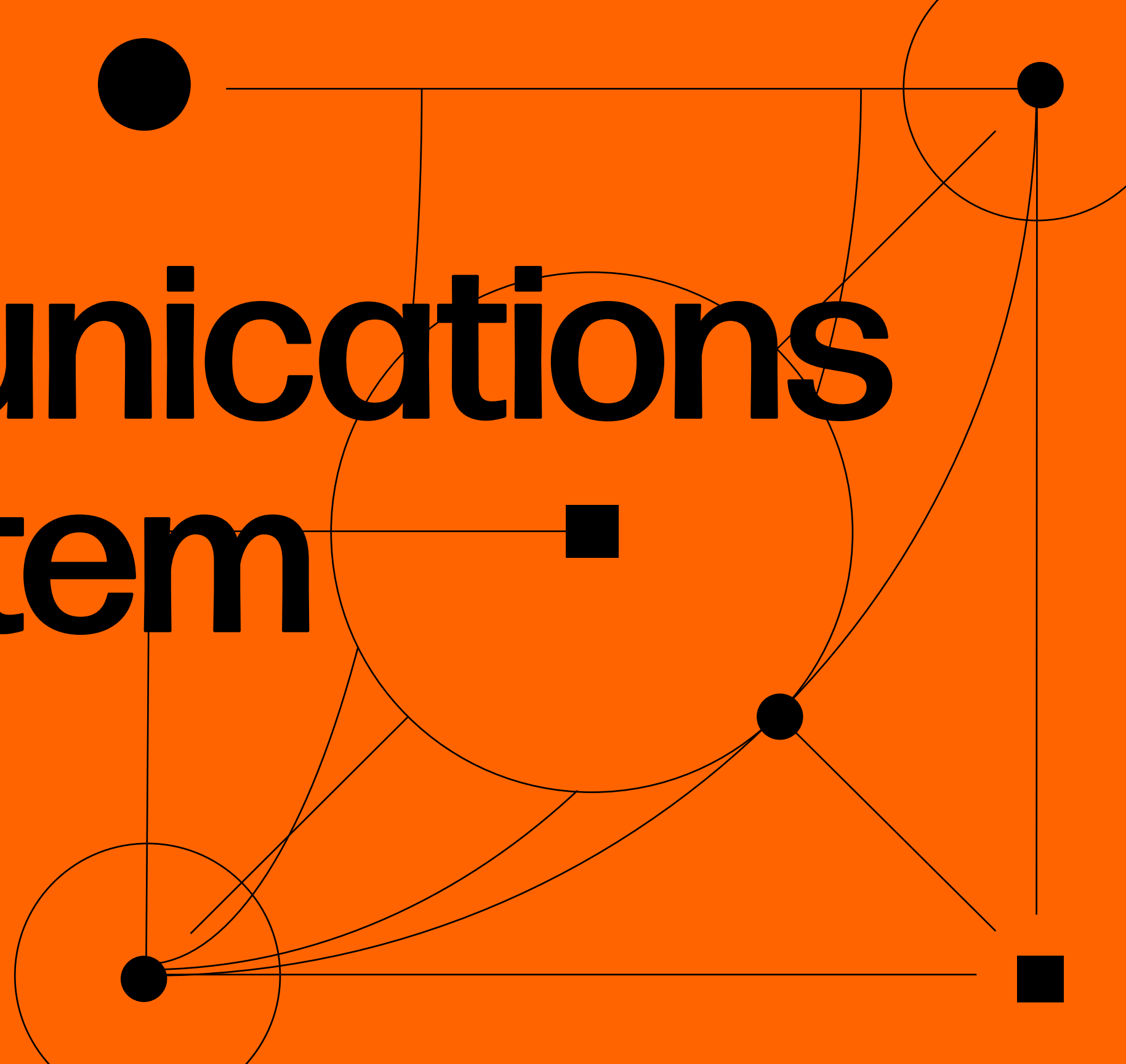
Internet Real Estate

Images and threads work well on Twitter because they occupy more visual real estate on people's timelines, so they're more likely to see your material. Always consider strategies to capture more internet visual real estate to capture attention.



Communications Ecosystem

It all compounds.



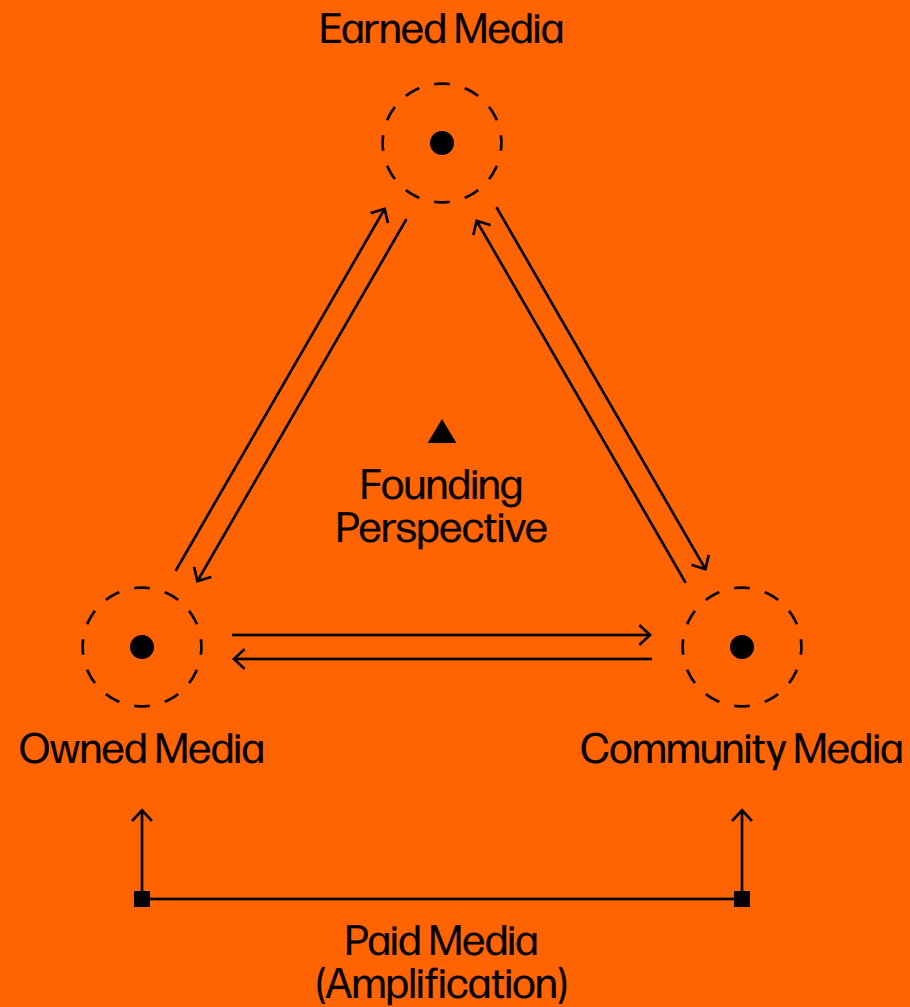


The Ecosystem

How your communications and media ecosystem flourishes – earned, owned, paid, and community media all compound on each other. Communications is how you strategize and productize your story, perspective, product positioning, and messaging. It is how you ensure you effectively communicate yourself. Media is your distribution channel for your communications strategy, using earned, owned, paid, and community media channels.



Media Pillars



Earned Media

Press coverage. A media outlet writes and distributes a story about you/your company because you earned it.

Owned Media

Media that you own because you created it. This includes newsletter, blog posts, social posts, data reports, podcasts, etc.

Community Media

Where your community lives and creates media on your behalf. Discord, Telegram channels, fan pages, etc.

Shared Media

Historically, this has been social media because it is highly shared. However, as social media leans more into being an owned media channels, I've swapped out shared media for community media - online communities are the next frontier of a media pillar.

Paid Media

Advertising. Paying to amplify a form of media.



Earned Media

This is media that you **earn** through your work. Earned media is media that someone else generated because you earned it. This is almost exclusively news coverage, but it can also include content created by another company, about you. It is any media that you did not create or pay for. It is very valuable as it is third-party validation of your perspective, mission, and industry influence. It helps with increasing mind share, brand prestige, share of voice, hiring, fundraising, acquiring customers/users, employee morale, and more. If a news outlet is covering you in any of their channels (news site, podcast, newsletter, social, live TV, industry report, etc), it is earned media.



Earned Media

Examples

Articles, reports, podcasts, tweets, newsletters, videos, photos, that cover you and were produced and distributed by a media outlet such as CoinDesk, The Block, Decrypt, Blockworks, Wall Street Journal, The New York Times, TechCrunch, Fast Company etc.

- Your appearance on CoinDesk's podcast = earned media. You earned that appearance. (For CoinDesk, that same podcast is an owned media channel for them because they own and operate it.)
- An article in Decrypt = earned media.
- Blockworks writing a Twitter thread about you = earned media.
- In theory, if Consensys or another company wrote about your company on their blog, that technically would be earned media, although as they are not a news outlet, it doesn't carry the same weight as a news outlet. This is because they aren't held to the same editorial standards and journalism ethics as media outlets. The area where coverage from an industry company can deliver value is inclusion in a deep dive report about your vertical.

How It Feeds Community Media

Press coverage builds prestige and excitement in the hearts and minds of your community.

How It Feeds Owned Media

Press coverage gives you industry news and trends to respond to, explain, and "hijack" to create and distribute stories in your own channels such as your social channels, blog, and newsletter.



Owned Media

This is media that you **own** because you oversee the development and distribution of it. Your company's newsletters, blogs, tweets, data reports, videos, etc.

Examples

For Consensys, their **blog** is owned media because they own and operate it. The Galaxy **Twitter** account is owned media for Galaxy because they own and operate it. The **Coinbase Bytes** newsletter is an owned media entity of Coinbase.

How It Feeds Earned Media

If the press continuously sees your self-created materials throughout their feeds, they'll start to remember you and think of you for story ideas (as long as it's interesting and compelling!) It also builds relationships with the press. It's like the classic advertising mantra of "a consumer needs to see an ad 7 times before making a purchasing choice" -> apply this to press. "A reporter needs to see your content 7 times before remembering you when writing about your space." This isn't a hard rule, but a good mindset to have.

How It Feeds Community Media

Gives your community materials to discuss on an on-going basis, and see updates from a company they're very interested in.



Community Media

This is a new category of media classification that we've created. A few years ago, 'shared media' was one of the four pillars of media. Shared media was as simple as media that was shared by other people. However, as all media today is shareable, we've replaced it with "community media." Online communities are your brand ambassadors and super fans who play a very influential role in maintaining your market momentum and enthusiasm amongst your most loyal users/customers. As online communities have deep influence in how we find, learn, and connect with information, community media such as chat forums, Telegram, and Discord have a large impact on a company's brand, story, and positioning.

Examples

Gelato's [Discord](#) server, where their community lives. The server topics on this Discord are overseen by Gelato, but as it's an open-chat forum, the media is self-creating depending on the community's activity level. This also applies for Telegram group channels and chats.

How It Feeds Earned Media

Companies with highly active communities can find themselves in the press more often because more super fans = more word-of-mouth marketing both online and offline.

How It Feeds Owned Media

The community can provide ideas, engagement, and collaboration with owned content.



Paid Media

Media that you pay for. Advertising, sponsored articles, influencers, and paid partnerships. This operates a little bit in its own lane as you can buy media placements to amplify your message. However, there are types of paid media that can be counterproductive. Paid article placement in news outlets can look cheap, and for startups, it can signal that you probably can't generate authentic interest from the press in your story. This is different from paid ads on news outlet websites. As with all media, just because you can, doesn't mean you should.

Examples

[This sponsored article](#) on CoinDesk (notice how it says "sponsored content" at the top). Any banner ad on a website, paid partnerships.

Influencers

Paid to post about your project.

How It Feeds Earned, Owned, and Community

With a budget you can put money behind anything to amplify its reach and get in front of your campaign's target audience.



Media Megaphones

The personas that distribute your point of view to the market.

Company

This is where you showcase your brand's personality, voice, and values.

Leaders

The (co)founders of the company – the face of the company. People and markets buy into a story and point of view, and those are more tangible, personable, and believable when the person touting it is humanistic, confident, and charismatic. Every successful company has a public leader.

Community

Word of mouth marketing from your super fans – both online and offline. You can't control what they say and how they process information, but you can control how you position your point of view and vision to them.

Partners

Collaborate with industry and culture partners with shared goals to cross-pollinate each other's audiences. An example of this is a content partnership where you collaborate on an owned media campaign which boosts each other's reach and share of voice.



Communications vs. Marketing vs. Advertising

These overlap and intertwine, and there are countless materials online covering this, but in short –

Communications

Creating brand perception through language -- storytelling, messaging, and word choice. Word choice is **critical**. For example, what do you think when someone says a person **ran** versus a person **sprinted**? Note that PR is just one part of Communications, it is media publicity.

Marketing

Solidifying brand perception through customer touchpoints, engagements, product marketing, campaigns to drive lead funnel generation, and experiences that drive customer acquisition and product sales. To drive community engagement, marketing is becoming modular where companies create ways to have their community create and contribute to the company's ecosystem. Give people a way to participate in your company's "cinematic universe."

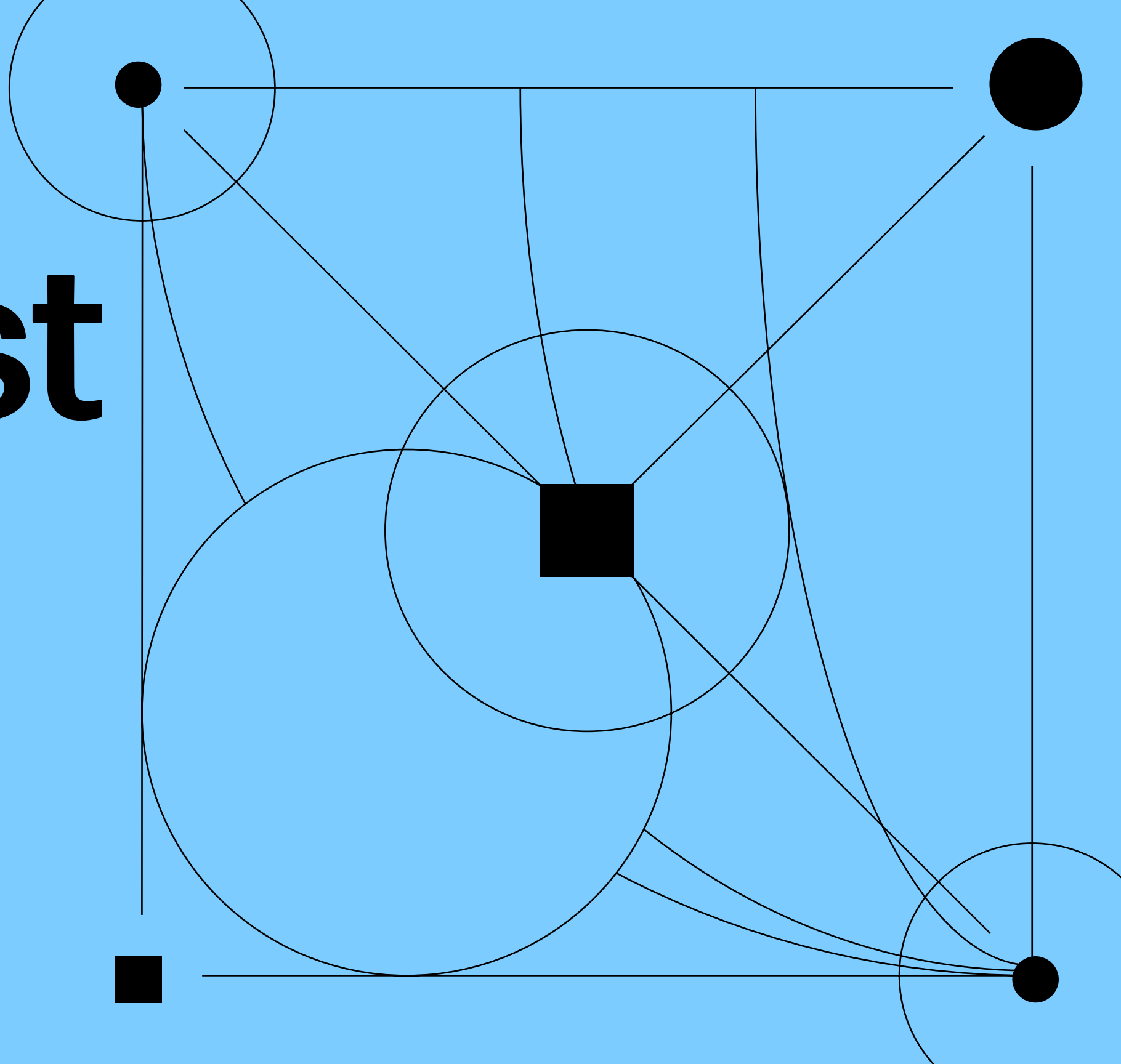
Advertising

Expanding brand perception through paid placements to get more eyes and ears on your key messages. Remember, just because you can pay for media, doesn't mean you should.



Zeitgeist vs. You

How do you actually get
media coverage?





Earning Media Coverage

Even with proper positioning, story, and understanding of the media ecosystem, acquiring and maintaining media attention is difficult. Every company on Earth is competing for media and customer attention, and in the startup space, it's especially competitive as new companies are formed every day and there are only so many relevant reporters and outlets to cover the news. The rapid rise of owned media over the last ~10 years is a direct response to the increasing competition for earned media coverage.



What Makes a Story Worth Covering for Press

TLDR

A great foundation for a newsworthy story has new information, big undisclosed numbers, and notable industry players (brands and people alike) all presented in a “why this matters to the market right now” story package. In its simplest form, it is undisclosed information that will impact the market landscape in small to large amounts.

It is new information

The news being announced has not been [covered anywhere](#). No Tweets, no LinkedIn posts, no blogs; no nothing. The moment something is published publicly, it is no longer “new” in the eyes of the press.

Notable brands/people/organizations

Marquee investors, companies, founders/execs, partners, etc - this provides the company with validation from a notable player(s) in the industry. It creates credible market signaling.

Big new numbers, aka, market impact

Revenue, customers, liquidity movement, sale price, funding, TVL - the bigger the numbers, the bigger the splash. The more you can convey growth of these numbers over a period of time, the stronger they are. They must be contextualized without manipulation. There is a lot of strategy around which numbers to publish when, and how. For example, disclosing revenue is generally a no-go unless it will land you a [massive story](#), (i.e., NYT, WSJ, Bloomberg, etc), but even then, it must be the right number and the right time to disclose. You can't un-publish your revenue, or anything. Previously published numbers can be used to frame a story, but those stats individually don't hold newsworthiness since they're already public. However, in the vast majority of situations, big numbers still aren't enough to warrant press coverage on their own unless they're coming from a well-known entity, or, the numbers are that ground-breaking/controversial.



Right Timing / Part of a Trend

Just as timing is crucial with successfully launching a company or a product, timing is important to your story. If your product/company is part of a current trend story, i.e., a well-backed DeFi protocol launching during DeFi Summer, the press will generally be more interested in you than during a time when DeFi story angles have already been widely covered and exhausted. Reporters don't like to cover the same story angle multiple times, even if coming from different companies. Strike while the iron is hot, but do not force any story you can get because you always must present yourself well. A well-timed story usually means you don't have to exhaustively explain why the story is impactful to the market.

Relevant To Outlet Audience

This sounds obvious, but every outlet has their macro angle of what stories they cover and why. For example, Fast Company is "the intersection of business and creativity," thus, they don't commonly cover financial market moves unless there is a creativity x business angle to it. Outlets know their audience, and their audience knows an outlet's coverage area. Your story must be valuable to an outlet's audience for it be considered for coverage.

Controversy

Controversy has always sold, and always will. "If it bleeds, it leads (the news)" as they say. People are more prone to click on 'doom and gloom stories' on a regular basis than feel-good stories.

How Media Coverage Works

The media is the fourth estate. It serves to inform the public on happenings around the world, across society-influencing industries. It is not negative as recent narrative may have you believe, but bad actors and bad business models (ads!) have recently overshadowed how the press frame stories, how they decide what to cover, and even their own image in the world. There could be an entire document on this alone.

Crypto Trade Media

(Blockworks, CoinDesk, Decrypt, The Block, etc)

Crypto trade media, like all media, are first and foremost going to cover the biggest names, investors, founders, and market moves. This is what their audience is interested in. The average person doesn't have the curiosity or time to read about every startup, so only the most compelling and substantiated crypto startups and companies get covered. By nature of "informing the public," if not enough people are following your company, it is very often too early for the press to cover you. Your token price rapidly moving isn't newsworthy unless you're a widely traded token with a large market cap, and even then, the trading volatility is only newsworthy based on the amount being traded and/or what the volatility means for the crypto market. What does it mean for other blockchains? Investors? Protocols? Mainstream adoption? Institutions?

Tech Startup / Innovation Media

(TechCrunch, The Verge, Wired, Fast Company, etc)

The tech startup world is like crypto media, except the breadth of startups they must monitor and cover is much larger. It's not just crypto startups, it's CPG, B2B, D2C, AdTech, Music, Biotech, Fashion, SaaS, Supply Chain, AI/ Machine Learning, Real Estate, Automotive, Climate, etc. Since their audience goes to them for startup news, they can cover more startups. However, they have **many more startups** to vet and sift through, and the same coverage principles apply of what makes a story worth covering.

Global Business/Finance/Tech Media

(WSJ, NYT, FT, Bloomberg, etc)

It is very difficult for early-stage companies to get into these outlets. The readers of these outlets are the general consumer, Fortune 500 executives, and market shaping entities. 99% of the time, **startups are not yet** making a big enough splash for the world's biggest outlets to justify covering the company. The best way to get into these outlets as a startup is: a highly unique and robust market trend story (crypto startups helping institutional investment with multiple supporting data points and marquee industry players), insanely unique and hyper-rapid growth story that's also part of a bigger trend (i.e., FTX), and/or a one-off event such as going internationally viral (i.e., Wordle). Broadly, all of these events can't be planned and are the exception to the rule.

Wire Services

PRNewswire, BusinessWire, and PRWeb are wire services. This means you write your press release and distribute it to newsrooms through them for a fee. You are paying for them to send your press release, word for word, to hundreds or thousands of newsrooms. If the newsroom likes it, they will publish it - word for word. This is not earned media because they are running your press release, not writing an editorial article about you. You are paying for the distribution, not coverage. Importantly, this is not an article, and it functions more like a PSA. The value of this is to share your press release with the markets but it doesn't read or appear as an editorial article, so it doesn't have **story** value because you wrote it. However, it can provide beneficial market signaling. You get what you pay for with wire services, and they can range from ~\$500 - \$2000k+. Average price is \$1.3 - \$1.8k, and many charge based on word count and distribution preferences (local, national, international, industry, etc).

Do outlets monitor click-rates on their articles? How do ad dollars play a role?

It depends on the outlet, but yes, some outlets monitor what types of articles receive the most clicks and determine media coverage accordingly. They see this as covering what their audience is interested in. But it's also because more clicks mean selling more ads. The media business is brutal with slim margins and outlets stay alive through ad revenue. If your story will not maintain current reader interest and **ideally bring in new readers**, it can be a tough sell to get them to cover you. It boils down to: are our readers interested in this? Is there a more interesting/bigger story out there we should cover instead?

Funding Announcements

Funding announcements are in the news everyday so it's easy to perceive funding rounds as newsworthy, and they absolutely can be! However, in line with how the magnitude of any money-related story is important, this also applies to funding announcements. Funding rounds have only become bigger over the years, and reporters don't get too excited from medium-sized (or smaller) rounds without any other newsworthy information. Therefore, it can be beneficial to pair the funding announcement with a product launch, partnership, company launch, data report, and/or other news announcements to make the story more well-rounded and interesting to more audiences.

How Your Story Changes Overtime

It's highly recommended to review [this article](#) outlining how the press story narrative cycle works. Nuances and exceptions apply, but all media darlings become the media devil at some point in their story lifestyle. No story is perfect, and no journalist likes writing puff-pieces. Quoting *The Dark Knight*, "You either die a hero or live long enough to see yourself become the villain." If you become successful, [the press will try](#) to find holes in your story. This isn't because the press wants you to fail, but generally the mindset of reporters' is: 'what's the full story?' and the full story means covering your less-than-nice history, narratives, and shortcomings. Good reporters try to be balanced.



Pitching The Press

Communications in many ways, is a sales job, like most jobs. You are figuratively selling your story to a journalist and their outlet, who buys it with their reputation. Great journalists want to cover great news stories, aka, unique stories. However, every great story can be captured in a sentence. The initial “sales” process in PR is short – a single email – that’s your shot to sell the reporter on wanting to learn more. It’s not about how impressive something is to you and your company, it’s about how impressive it is to the market, what it means for the market, and why it’s a uniquely impressive story for the market to care about right now.

Do Press Relationships Matter?

The best value from a press relationship is that you know they'll read and respond to your emails/DMs/texts/phone calls. No credible journalist writes a story purely based on their relationship with a communications rep. For example, TechCrunch's tips email address receives more than **1,000 emails per day**. A good relationship with a TechCrunch reporter can get them to read your pitch and maybe respond, but that's the most you can hope for. If the pitch is great, they might cover your story. They'll likely want an interview before deciding to write a story or not. No story is guaranteed until it is publicly published. Stories fall through all the time. Reporters are people too, and they get sick, lose interest, their editor (boss) says no to the story, breaking news takes priority over your story, your competitor launched a competing product three days earlier; the list goes on. Reporters like all people, enjoy the path of least resistance. If they need expert commentary for a story, they'll first go to their relationships (sources!). It doesn't mean that relationship's source will be included in the story, but it's a much higher likelihood than a cold source.

Changes in Reporters and Communications Employment

According to PEW Research Center, US Newsroom employment has [fallen 26%](#) since 2008. This means that there are fewer reporters to cover your story, while the number of startups and PR professionals pitching stories to newsrooms has increased. This trend is likely to continue, which is why Owned Media has become so valuable – if the press can't/won't cover your story, you and your network can. There are only so many reporters out there, and they can only write so many stories.

Announcement Roadmap

There are many ways to scale a news announcement strategy up or down, and determining your strategy immensely depends on the phase your company is in. Below is a classic announcement roadmap, that takes about six weeks from start to finish. There will be overlap in this outline depending on when aspects are finished.

Best Days for Announcements: Tuesday, Wednesday, and Thursday in the morning around 8/9AM ET. Mondays are difficult because the weekend is right before, forcing the reporter to finish the story the week before or over the weekend. Fridays aren't ideal because they're commonly used to dump bad news because people check the news less often over the weekend. It's also very difficult for a story to carry momentum into the weekend.



Roadmap Timeline

WEEK 1

WEEK 2

WEEK 3

WEEK 4

WEEK 5

WEEK 6

Develop updated messaging and positioning.

Develop, finalize, and approve announcement materials.

Pitch the announcement.

Announcement goes live.

Weeks 1 & 2

Develop updated messaging and positioning for the announcement that connect with your point of view and are aligned with the target audience(s) and goals of the announcement (see: [How To Tell Your Story](#)). Create a list of relevant media targets.

Weeks 3 & 4

Develop, finalize, and approve announcement materials: press release, logos, headshots, product video/GIFs, data visualization, infographics – all the multi-media you need to make your story captivating and dynamic. Also prepare an owned media campaign (blog, newsletter, tweets, announcement partners to amplify) to share your own materials on announcement day after press coverage has started to publish. The goal of this is to further amplify the news in attention to the earned media coverage from the press. If possible, reach out to your network and ask if they would mind sharing the news once its live, or even better, have them contribute to the owned media campaign so they have buy-in and feel part of the campaign.

Weeks 4 & 5

Pitch the announcement to relevant press under embargo.

- What is an embargo? A date and time for the announcement, and during the pitching phase reporters “Agree to the embargo” meaning that, in theory, they won’t cover/publicize the news in advance of the embargo date. Reporters do break embargoes, but it is uncommon. It’s advised to not change your embargo date once you’ve started pitching. Changing embargo dates post-pitching is how embargos are most frequently broken.
- What is an exclusive? When you offer a story exclusively to a reporter. The benefit here is that you have a little more control over the narrative, and likely get a deeper story.

Week 6

Announcement week, when press coverage goes live and you share with your audience.



Timelines for Coverage

Broadcast

Operates on the shortest timelines with usually 1 - 72-hour windows of pitch -> live TV interview.

Digital

It very much depends on the story and outlet, but digital media coverage can be fast. From pitch to publication, it can be same day, week, month.

Print

This takes the longest, from **3-7 months lead time**. This is because the story must be ideated, pitched, researched, interviewed, written, edited, physically printed, and then mailed. When the story finally arrives to the reader, it still must be relevant and interesting even if it was written 5 months prior. Print stories must be evergreen. Newspapers are the exception to this, but editors at newspapers decide what goes to print vs. what stays online.



Media Pitch Types

News Announcements

Sharing your news with the market. (Launch, product, funding, data report, etc.)

Proactive Story

These are stories pitched in response to current trends that you're relevant to, profile stories on the company/founder/use case, or more. It is a unique story that doesn't necessarily have "news" but is interesting, unique, and deep enough for a reporter to be interested. For example, a founder's story that hasn't been told yet. Who they are, why they founded the company, etc. Proactive pitches are stronger if pitched alongside news, but that isn't always necessary.

Bylines

A guest authored article. You have a unique opinion with substantiated evidence and the outlet posted it. This is a win/win as the outlet gets insightful commentary from an industry voice, and the voice gets published in a well-respected outlet giving them additional credibility.



What You Can't Control

Headlines

The reporter rarely writes these, the editor does. They will not change them unless there is a factual error.

Story Wording

The only part of an article that a reporter/editor will be willing to edit are factual errors. This is why your messaging is so important – it helps control (but not dictate) how the press write your story.

Going To Print

Unless specified for a print magazine, getting a digital story to be published in tomorrow's newspaper is up to the newspaper editor, not the reporter.

Social / Newsletter Sharing

Publishing the article on the news outlet's social media channels or in its newsletter.

Writing the Story

This sounds odd, but it's helpful to remember that no story is guaranteed until it's published. Anything can happen, and stories do sometimes fall apart in the 11th hour. Breaking news happens, the editor decides to not publish the reporter's story, the reporter loses interest, reporters can ghost you, a competitor announces their version of your product days before you do thus killing the story interest, another outlet you didn't pitch scoops the story and your narrative is lost in the process, and more. It's just the nature of the 24/7, lightning pace media business.

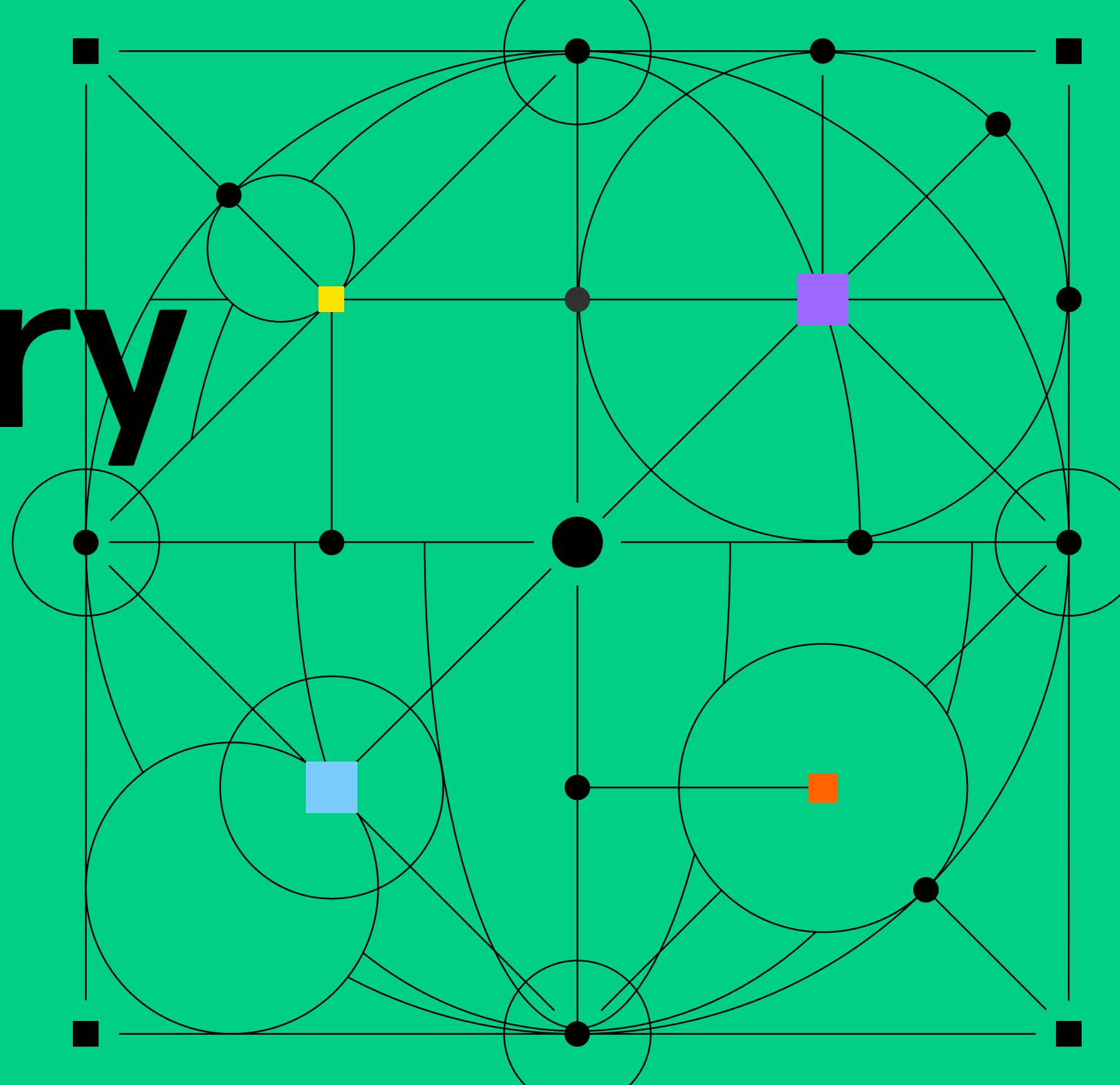
Good communications people with good relationships know how to navigate these and can put you in the best position for the best outcome, but these are still out of their control.



Summary

TLDR

Storytelling, Communications, and Media all intertwine and compound.



Storytelling, Communications, and Media all intertwine and compound. It can take years build a story and seconds to destroy it. It's about compelling and creative points of view that garner an emotional response within an audience. It is a bit of dark art as each reporter and each communications person is different with varying styles, preferences, and values. At the end of the day, it's about creating positive brand perception through language and ethical attention-grabbing campaigns that can be sustainable and scaled into the long term, across audiences, industries, and geographies. Remember to have fun and be flexible.



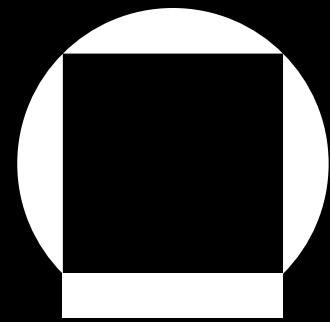
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Thank you to the book, *'Play Bigger: How Pirates, Dreamers, and Innovators Create and Dominate Markets'*, for the inspiration on category design. Authors: Al Ramadan, Dave Peterson, Christopher Lochhead, Kevin Maney.

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