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<https://www.btcc.com/en-US/academy/research-analysis/5-social-daos-that-could-revolutionized-web3>

### 5 Social DAOs That Could Revolutionized Web3

Social DAOs could revolutionize [Web3](#) - but will they be able to compete with companies like Twitter and TikTok? Or will they stay on the sidelines? Let's find out!

Centralized social media giants like Facebook and Twitter revolutionized Web2. Social DAOs could possibly do the same with Web3. But will they ever be able to compete with the likes of Twitter and TikTok? Or will they always sit on the sidelines?

Let's imagine what the next generation of social media platforms could look like. If the incredible progress we have seen in the crypto and blockchain space is anything to go by, we think they will be decentralized.

But keep in mind that not all decentralized social platforms are made equal. Some, like Mastodon and the others we discussed in our recent YouTube episode, do not cede full control of the network to the users. Whereas others, called social DAOs, give the community rights to take the reigns.

Today we will be looking at what social DAOs are, how they work, and which are popular today. But before we dive in too deep, let's recall what DAOs are.

## A Brief Glance at DAO (Decentralized Autonomous Organization)

A [DAO](#) runs quite like a regular old organization, except that - as the name suggests - it's decentralized and autonomous.

DAOs are built using smart contracts, which are self-executing bits of code residing on blockchains. They execute automatically whenever certain criteria are met, allowing the DAO to run autonomously. For example, members of a DAO could create a smart contract that pays out a certain quantity of tokens to each member on their birthday every year.

DAOs are also decentralized, meaning they are not tied to a specific location like a country or office, and they lack centralized authority. So rather than putting every decision in the hands of a small team of developers, DAO gives users a say in each and every decision it makes, as well as the platform's trajectory. The decision-making process is facilitated through governance tokens, which members usually have to own in order to gain access to the DAO.

DAOs typically consist of like-minded individuals working toward a shared goal, like building a social community or investing in NFT artworks. A DAO can be small and informal, with just a few members, or it can be large and enterprising, with millions of people, or anything in between.



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## What Exactly Is a Social DAO?

In simple terms, a Social DAO is any DAO with a strong focus on building a central network.

So while all DAOs have social elements, unless one of its main selling points is the social element, it's not really a social DAO.

Like most other DAOs, social ones bring like-minded people together in online communities centered around a shared common interest or purpose. So a social DAO might focus on building networks for people of a certain religion, or who share a common interest in a sport like basketball or hockey, or who have similar hobbies like creative writing or music.

Keep in mind that social DAOs are not the same as the decentralized social platforms, like Mastodon

and Minds, nor are they like Facebook or other centralized platforms. Because on the one hand, decentralized social platforms are a bit like the Wild West, where anyone can basically say anything, and we have centralized social media sites like Twitter on the other hand, which are heavily managed and censored.

But social DAOs are hovering somewhere in the middle between these two extremes. While there is no team of people moderating content, you still can't say anything you like. The other members of the DAO do not need to tolerate anyone's hateful or oppressive views; they can put up a proposal to vote them out of the DAO.

## How to Enter a Social DAO?

Each social DAO has its own unique entry criteria. To join some DAOs, like the Bored Apes Yacht Club, you need to own one of their NFTs. Whereas others, like Friends with Benefits, need you to own a certain quantity of the DAO's tokens before you can join.

Some social DAOs have extra requirements, like an application form or a questionnaire, and a few even need you to be voted in by the other members.

So now we know what social DAOs are, let's take a look at some of the most well-known and popular social DAOs today.



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## #1 Friends With Benefits (FWB)

If you have been around crypto for more than five minutes, you have probably heard of Friends with Benefits (FWB).

FWB is a community of “creators, rebels, artists, thinkers, and doers” who aim to shape the future of

content creation in the Web3 space one day.

FWB is the place to network with other creative professionals who work in similar roles or industries, helping participants to advance their careers.

FWB's members have established themselves as prolific artists and creators by building and managing an online NFT gallery, in which several noteworthy NFT artworks were sold. One of those titled "Drink My Blood" was created by the famous band Pussy Riot.

The DAO's members have also organized a rave in Paris for the DAO's members on the evening of Europe's largest annual Ethereum conference. Besides parties and exclusive NFT art, FWB members get access to closed-off sections of the community, including the learning, lifestyle, culture, trading, and governance areas.

FWB launched as a small token-gated Discord server, where you need only own some of the DAOs tokens to join the community. Whereas now, each budding member has to fill out an application and a questionnaire involving questions about your professional and life experiences and what you can contribute to the community. The FWB community reads your application and then votes you into the DAO, provided they like what they see.

You'll also need 75 FWB tokens to join FWB, and there are only a million tokens available, meaning the DAO has a hard cap of 13,333 members.

## **#2 Bored Apes Yacht Club (BAYC)**

The Bored Apes Yacht Club DAO is made up of people who hold one of the 10,000 Bored Ape NFTs.

Those NFTs are probably the most well-known collection to date and have been referenced or written about in seemingly every mainstream media outlet. The collection was even featured on a limited-edition cover of Rolling Stone magazine.

Today, Bored Apes have an average sale price of over \$200,000, and boast a growing list of celebrity owners, including Basketball legends Shaquille O'Neal and Steph Curry, revered rapper Eminem, and The Tonight Show's Jimmy Fallon.

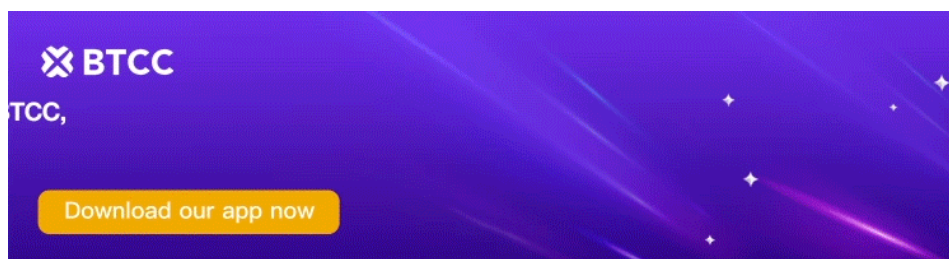
So what exactly do you get for owning an NFT worth on average \$200,000? Your Ape NFT acts as

your yacht club membership card, giving you access to a shared digital canvas as well as the DAOs private discord channel, where you can socialize and network with other successful Ape holders.

Same as the FWB, Bored Ape DAO also hosts some incredible real-world events, one of which was an IRL yacht party, featuring a show headlined by comedians Chris Rock and Aziz Ansari, followed by a music performance from the Strokes.

Andy Nguyen, a Bored Ape HODLER and restaurateur, is preparing to launch a restaurant called Bored & Hungry in Long Beach, California, where Bored Ape owners can claim a free meal on an opening day. Nguyen plans to incorporate the Bored Ape NFTs further into his business, possibly by offering more discounts and access to exclusive events at his restaurants.

Yuga Labs, the company which developed the Bored Ape NFTs, recently announced a token called ApeCoin, which will be the crypto used for all of the DAOs products and services, including a play-to-earn blockchain game coming out later this year.



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### **#3 Krause House DAO**

Krause House, which takes its name from the late Chicago Bulls general manager Jerry Krause, is a social DAO centered around a single sport: basketball.

The Krause community hangs out on the Discord server, sharing basketball memes, arguing about who - if anyone - is better than Michael Jordan, and who's gonna win the next NBA season.

But when the community isn't talking hoops, they're fundraising to collectively buy an NBA team. That's right - a real NBA team.

Explaining its goal, the DAO's hype paper states that team owners shouldn't be limited to a handful of billionaires, but rather a movement of individuals that want to be a part of the greatest professional league in the world.

"Fans breed life to the organizations in which they attach, so isn't it reasonable to accept a shared portion of the ownership and upside? We don't think it's merely acceptable but mandatory," the paper reveals.

If part-owning an NBA team is up to your alley, or you're a basketball fan looking for a community, check out the Krause House Discord server and keep an eye out for the next round of ticket sales.

Krause house tickets come with one of three different membership tiers. Each of those gives you access to different roles and perks within the DAO and makes you eligible for raffles and airdrops.

Ticket-holding members of Krause House can participate in decisions affecting the operations of the DAO, and, if they really do buy an NBA team, they will have a say in ticketing, merchandising, partnerships, uniforms, hiring, and general management of its players and coaches. Of course, all the proceeds of the ticket sales go towards the DAO's efforts at buying an NBA team.

Right now, Krause House is focused on coming up with new compensation and governance systems for its members, as well as building an understanding of its legal position and how it could actually run an NBA team.

Krause House has already been through a number of funding rounds. The first one came in the form of an NFT sale and raised \$4 million worth of Ethereum in just six days. While this is not a paltry sum, it's a way off the estimated \$1.3 billion needed to buy an NBA team.

Going forward, the DAO is planning AMAs with NBA insiders like players, agents, coaches, and GMs, as well as crypto workshops and community events. And, of course, a lot more fundraising.

Should Krause House succeed, their NBA team would be the first fan-governed team in the history of the NBA. And if they don't, well, it's still a great community for basketball fans to hang out.

## #4 Bright Moments

While most other social DAOs emphasize digital communications and online community building, Bright Moments focuses on IRL events; in particular, live NFT minting experiences.

Bright Moments made its start in the world as a pop-up NFT gallery where local artists could showcase their work along Venice Beach. Now, the DAO centers around a growing NFT collection called Crypto Citizens, which looks something like a hybrid of Grand Theft Auto characters and Crypto Punks.

While a Bored Ape NFT grants you access to the Yacht Club, your Crypto Citizen is your ticket into the Bright Moments DAO. To get hold of your own crypto citizen, you need to buy a Golden Ticket from Bright Moments, which guarantees you a live minting reservation at one of the DAOs events, which usually take place in art galleries or other public spaces.

Should you mint or buy your own Crypto Citizen, you'll get access to all of the DAO's digital and social events, where you can talk to and network with the other members as well.

The next Bright Moments minting event will take place in London in the heat of summer 2022. So if you are based in Europe., know that Bright Moments' live events are a lot of fun, and are great for meeting and networking with other crypto and NFT users.



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## #5 Cabin DAO for Internet Friends

Cabin DAO is the ideal place for internet friends to meet in the real world. The DAOs ethos is that the best place to meet people is in the Metaverse, but once you have made those online connections, coming together in person is necessary to grow your professional relationship in a way not possible online.

This is why the DAO's community went ahead and built two IRL community spaces in the Texas Hill Country, about 45 minutes down the road from the city of Austin. The spots are called the Container and the Cabin and were designed for live professional networking retreats. The idea is to provide an opportunity for a group of friends or colleagues to collaborate on a project they've been dreaming about away from all the distractions of modern life.

The Container was developed by the DAO's community of remote workers, including engineers and designers, and was built using four repurposed shipping containers. Each of the Container's four rooms is designed to cater to the needs of remote workers, including high-speed internet and other utilities.

The shared living space has an ultra-modern style and a few different shared workspaces for collaborating with other members of the DAO.

The DAO's other community space is called the Cabin. It has three more bedrooms and 1,250 square feet of indoor living space, plus an enormous deck for socializing with other DAO members or admiring the stunning panoramic views of the Texan countryside.

To join Cabin DAO, you will need to secure one of the DAO's NFT passports, each of which costs 1 ETH and grants four people a weeklong stay at either of the Cabins. After you arrive in Texas, you are shuttled to and from the airport, and your group is given ten \$CABIN tokens to keep or spend on additional Cabin DAO services.

In addition to hosting Web3 networking events IRL, Cabin DAO also invests in up-and-coming Web3 talent by connecting them to its network of "squads, guilds, and DAOs," where they can contribute and grow.

For now, Cabin DAO is focused on building its community and spreading its ideas around decentralized socializing and networking. But the long-term goal is for its cabins to be just one node in a vast decentralized network of properties, each of which could be owned and operated by small groups of independent online creators and entrepreneurs, like Cabin DAO.

If enough nodes are added to the network, we may one day see the beginning of a decentralized village, town or even city.