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### Social DAOs Guide for Beginners

Will social DAOs become the next generation of social media platforms? Learn how the top social DAOs work and how to join them now.

Technology giants like Twitter and Facebook revolutionized Web2, creating social media platforms that billions use on a daily basis. However, these centralized organizations have full control over the platform, and vast amount of users' data as a result. To monetize these data, social media platforms sell targeted advertising to interested advertisers.

As the saying goes: if the product is free, you are the product. While this business model is acceptable in the Web2 world, Web3 is out to change that, bringing user data back in the hands of the users.

A part of the Web3 world are decentralized autonomous organizations (DAOs), which represent a new type of organization, governed in a decentralized manner through smart contracts. As crypto garnered mainstream attention, thousands of DAOs popped up — from ones attempting to buy a U.S. constitution bill, to a DAO for a popular hot wallet.

Will social media organizations become DAOs?

If the incredible progress we've seen in the crypto and blockchain space is anything to go by, we think they'll be decentralized. But keep in mind that not all decentralized platforms are made equal. Some, like Mastodon and other decentralized social media platforms don't cede full control of the network to the users.

Whereas others, called social DAOs, give complete control to the community. But could social DAOs

revolutionize Web3? Will social DAOs ever really compete with the likes of Twitter and TikTok?

Before we dive in, here's a quick refresher on what DAOs are.



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## What Is a DAO?

A DAO runs quite like a regular old organization, except that — as the name suggests — it's decentralized and autonomous. But how does that work exactly?

DAOs are built using smart contracts, which are self-executing 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 aren't 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 upper management or a board of directors, DAOs give each user a say in each and every decision the DAO 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 members, or anything in between.

You can refer to our previous articles for more information:

[\*A Beginners' Guide to DAOs\*](#)

[\*What's the Benefits of DAOs?\*](#)

## **What Exactly Are Social DAOs?**

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

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 DAOs bring like-minded people together in online communities centred 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 aren't exactly like the decentralized social platforms like Mastodon and Minds, nor are they like Facebook or other centralized platforms, where people are often arbitrarily censored.

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 and Tik Tok on the other hand, which have content moderators and censored posts.

But Social DAOs are hovering somewhere in the middle between these two extremes. While there isn't a team of people moderating content, you still can't say anything you like.

The other members of the DAO needn't tolerate anyone's hateful or oppressive views; they can put up a proposal to vote them out of the DAO, and that's that.



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## How to Join a Social DAO?

Each social DAO has its own unique entry criteria.

To gain entry to some DAOs, like the Bored Apes Yacht Club (BAYC), you need to own one of the DAOs 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.

### **Bored Ape Yacht Club (BAYC)**

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

Bored Apes NFTs are probably the most well-known NFT collection to date, and have been referenced or written about in seemingly every mainstream media outlet. The collection even featured as 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 host Jimmy Fallon.

So what exactly do you get for owning an NFT worth \$200,000?

Your Bored Ape 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 socialise and network with other successful Ape holders.

Like the FWB DAO, Bored Ape DAO also hosts some incredible real-world events, one of which was a 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 holder 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 the 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 crypto called ApeCoin, which will be the token used for all of the DAOs products and services, including a play-to-earn blockchain game coming out later this year.

## **Friends With Benefits (FWB)**

If you've been around crypto for more than five minutes, you've probably heard of Friends with Benefits, or FWB.

FWB's community of "creators, rebels, artists, thinkers, and doers" aim to one day shape the future of content creation in the Web3 space.

FWB is the place to network with other creative professionals who work in similar roles or industries, helping members 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 which was a piece titled "DRINK MY BLOOD" by the 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 also get access to closed-off sections of the community, including the learning, lifestyle, culture, trading and governance areas.

FWB launched a while ago 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 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's only a million tokens available, meaning the DAO has a hard cap of 13,333 members.

## **Bright Moments DAO**

While most other social DAOs emphasise 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 popup NFT gallery where local artists could showcase their work along Venice Beach.

Now, the DAO centres around a growing NFT collection called Crypto Citizens, which look something like a hybrid of Grand Theft Auto characters and Crypto Punks.

Just like how 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 DAOs digital and social events, where you can talk to and network with the other DAO members as well.

The next Bright Moments minting event will take place between the April 6 and 26 this year.

The DAO's live event roadmap includes six additional cities that will be selected by members of the DAO through on-chain voting, the most recent of which was London, England. So if you're based in Europe., check out Bright Moments' live events which are a lot of fun, and are great for meeting and networking with other crypto and NFT users.

## **Cabin DAO**

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've made those online connections, coming together in person is necessary to grow your professional relationship in a way not possible online.

Which is why the DAO's community went ahead and built two IRL community spaces in Texas Hill Country, about 45 minutes down the road from the city of Austin, called the Container and the Cabin, for live professional networking retreats.

The Container was designed 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 are beautifully decorated and designed to cater for the needs of remote workers, including high-speed internet and other utilities.

The container's shared living space has an ultra-modern style as well as a few different shared workspaces for collaborating with other members of the DAO.

The DAOs other community space is called the Cabin, which has three more bedrooms and 1250 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'll 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.

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.

After you arrive in Texas, you're 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 into 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 community's 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.

And if enough nodes are added to the network, we might one day see the beginnings of a decentralized village, town, or even city.

## **Krause House**

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

The Krause community hangs out in the DAO's 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 "Team ownership 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."

If part owning an NBA team is up your alley, or you're a basketball fan looking for 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 which 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'll have a say in ticketing, merchandising, partnerships, uniforms, hiring, and general management of the team's 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 of which came in the form of an NFT sale, which raised \$4 million worth of Ethereum in just six days.

While four million bucks isn't a paltry sum, it's a way off the estimated \$1.3 billion needed to buy an NBA team.

Looking ahead, 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-managed team in NBA history. If they don't, then it will still be a great community for basketball fans to hang out in.