



# Ada NFT Marketplace for the unsung



 **Nifty Row**

The NFT marketplace for the unsung

[www.niftyrow.io](http://www.niftyrow.io)

# Background

African artists are renowned globally for both their creativity and their vibrancy. This is well reflected in the percentage of Africa's contribution to global sales with Africa's art sales volume reaching 12.5 billion dollars in 2018/19, which was about a 1/6th of the world-wide sales that stood at 64 billion dollars for the same period.

However, the African art market is challenged with prevailing issues including counterfeits, inability to audit and track artwork provenance, extended time to market and inadequate financial services.

Nifty Row NFT Marketplace for the unsung supports audio and visual arts including both digital arts and contemporary fine arts. Nifty Row has a simple mission to empower the art community to leverage blockchain technology to eliminate the issues of trust, authenticity and provenance of artwork while improving time to market.

Nifty Row will also feature the Nifty Row Token which will be managed by a Decentralized Autonomous Organization (DAO) that will operate through on-chain governance. The Nifty Row DAO token will function via the marketplace to provide ongoing support for the creative community by means of :

Early access to presales

Authorized Collections

Voting on proposals

Guaranteed royalties

NFT Lots

Discounted Fees

Exclusive Access to Mint

Funding of Creative Initiatives and Projects

# The Market

Among the unsung regions, Africa has one of the world's most vibrant creative industry, the art market was about 1/5 of total global sales for 2018/19



**\$15bn**

Africa's art market in 2023

as projected from \$12.5bn in 2018



**\$64.1bn**

Global art market in 2019

**13.2bn**

Total NFT volume year to date (2021)



**\$11bn**

Entertainment & Media for

Nigeria alone in 2023

Worldwide; Africa; Deloitte; ArtTactic; 2018

<https://www.reuters.com/technology/nft-sales-surge-107-bln-q3-crypto-asset-frenzy-hits-new-highs-2021-10-04/>

Entertainment & Media Outlook: 2019 -2023, An African Perspective, PwC, Ovum, [www.pwc.co.za/outlook](http://www.pwc.co.za/outlook)

# The Problem

01

Limited historical success in the ability to track African art.

02

Inadequate representation of African Art within the global art scene, leading to reduced visibility, prestige and value of African Art.

03

In Africa and other underserved regions, artists and creatives struggle to attain their global market potential, in recognition, income and value

04

Several African artists struggle with unique asset representation and protection against forgery.

05

Artists have limited access to financial services such as savings, credit and insurance

06

Current DeFi platforms can be cumbersome and difficult to verify leading to distrust.

# Opportunities For Change & Transformation

**“Brick and Mortar Galleries, Studios”** have market limitations and high transaction costs:

01

Art availability and information is only available within galleries and by the artists, and often costly to gather and process offline.

02

Markets are fragmented and extremely dependent on local population or tourism with a lack of provenance.

03

Inadequate financial services and funding for artists, music and movie projects.

*\*However, these deficiencies are actually also opportunities for **Nifty Row** to exploit profitably.*

# The Solution

The **Nifty Row** Marketplace will eliminate and reduce the market limitations and transaction costs:

This opportunity will be monetised with adequate resources that will allow:

01

Increased global visibility with resulting increase in value for African art powered by the Blockchain's NFTs to enable tracking and auditing of artwork provenance.

02

Higher revenue generation by taking art to customers for a better customer experience.

03

Competitive advantage by using value added software tools to optimise partnerships.

04

A DAO supported Creative Fund dedicated to providing DeFi services to artists and funding creative projects.

# Core Team



**Bolaji Onibudo**  
**CEO**

Mobolaji has 19 years of experience in technology consulting and project management.

Recently, he was project executive in the implementation of the first African Government Blockchain project under the, Nigerian Stock Exchange and also with the Customs Service for the Excise Trade Department.

He started his professional career at Citrix Systems in the UK and later worked at CapitalOne (E-Duction credit card), CapGemini USA. He has a B.Eng. In Computer Systems Engineering from University of Kent UK and an MSc. in Management & Systems from New York University, U.S.A.



**Sadiq Williams**  
**Business Development**

Sadiq leads business development and strategy with a strong background in Creative - Technical - Solutions in the fields of Design (Architecture), Multimedia (Advertorials, Animation, Bespoke Events, Character Design, Content Providers (Audio & Visuals), Digital Music Deals, etc.) and Project Management.

As an experienced artist with curatorial experience he his able to contribute immensely to Nifty Row's partnership signups within the creative business environment.

He has a BA (Hons) Degree in Architecture & Design from Kingston University, UK.



**Bella Ikame**  
**Sales & Marketing**

Bella is a Sales and marketing growth enabler, having 10+ years of experience in the marketing and sales of premium products and services to high-net individuals as well as corporate clients across sectors such as professional services, luxury brands, hospitality for audio/visual technology transformation and interior design.

She has developed content strategy & copywriting expertise from several years developing & crafting compelling, informative and thought leadership content for brand building, lead generation & relationship nurturing for Pan-African & global individual and corporate brands. Bella obtained a Bachelor of Science (B.Sc.) in Radiologic Technology.

# Core Team



**Segun Akintayo**  
**Snr. Software Eng.**

Segun is a seasoned software architect/engineer and project manager with 13 years of experience in the development of biometric-based KYC systems.

His solutions and systems are currently being used in over 10 countries across Africa for both SIM registration and bank customer registration. He led in the Blockchain development for the Nigerian Stock Exchange first blockchain trading platform.

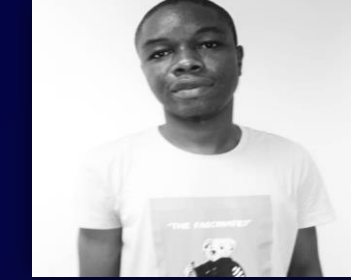
He is a graduate with a BTech in Computer science from Ladoke Akintola University of Technology, Nigeria.



**Femi Ashiru**  
**Product Architect**

Femi brings a wealth of skills and experience in Software Product Architecture for go-live readiness. He possess strong leadership drawn from hands on Software Engineering with over 18 years' experience in several leading firms and start-ups including NEC, weComm (now Opentext),

Leapsoft, Opus Hive and Okasho. He obtained a BEng and MPhil. In Electrical and Electronics Engineering from the University of Manchester and UMIST respectively from the UK.



**Ogu Chinedu**  
**UI Developer**

Chinedu is a software engineer with over 6 years experience developing enterprise software solutions across various fields including Fintech, Real Estate and Blockchain technology.

He has developed solutions for a hybrid of User Interfaces including Mobile and Desktop devices supporting Android, iOS, iPhone and Tablets. He has an HND from Federal Polytechnic Nekede, Nigeria.



# Advisers



## **Folabi Ayoola**

Folabi has over 15 years of experience in private equity, management consulting, financial advisory and entrepreneurship with leading firms in Nigeria and the USA. He also has over 5 years experience in engineering, operations and supply chain management from fortune 500 companies including Halliburton, Merck and AstraZeneca. Folabi has a B.Sc (honors) in Chemical Engineering with a major in Chemistry from the University of Houston and an MBA from Harvard Business School, USA. He is the membership secretary of the board of the Harvard Business School Association of Nigeria.



## **Phillip Jarman**

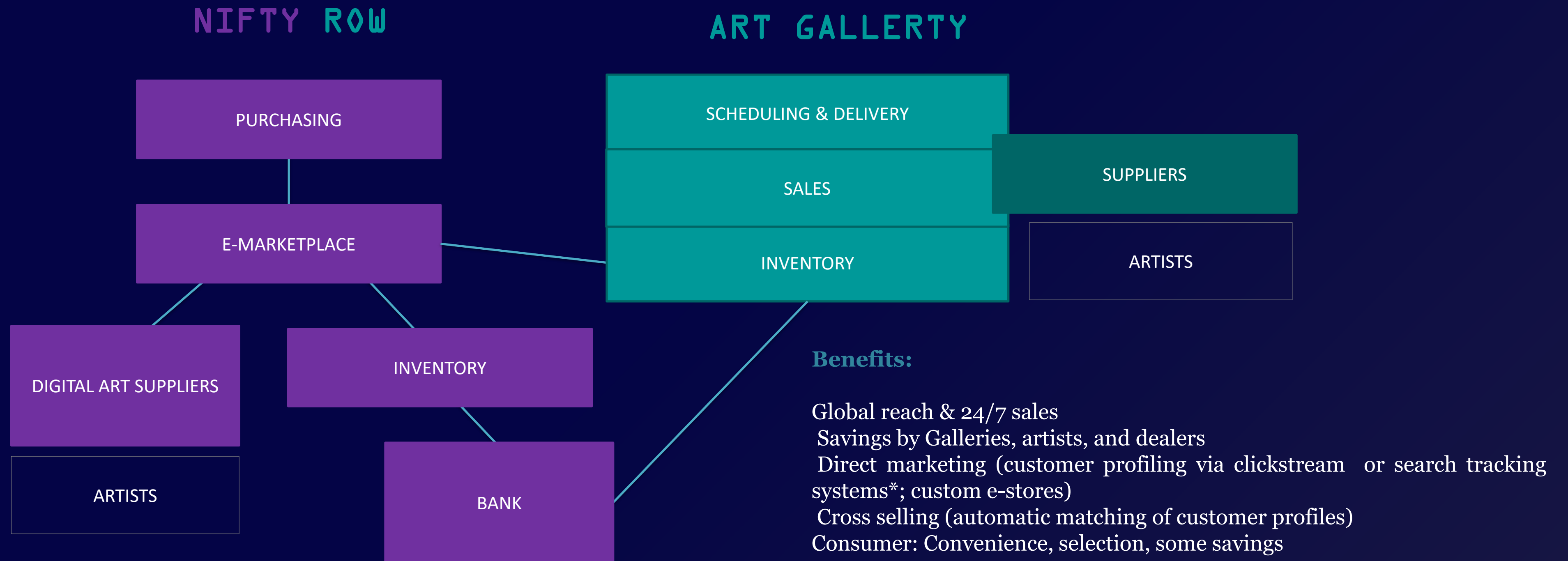
Phillip is Co-founder and COO of Seso Global, a proptech company that was set up to solve the issue of trust within the property transaction process in emerging markets. Before completing his MBA, Phillip spent ten years working in finance for UBS Wealth Management where he helped generate bespoke investment strategies for Ultra-High-Net-Worth African based Clients. Phillip has an MBA from Imperial College Business School. He holds the Graduate Diploma in Law (GDL) from the University of Law and is a member of the Chartered Institute for Securities and Investment (Level 4). He holds a Double Honours Degree in History and Law from Leicester University and Anglia Ruskin University (Cambridge) and holds an MSc in Banking and Finance from the University of Bath.



## **Oliver Enwonwu CMC, FIMC**

Art historian, publisher, and curator, Oliver Enwonwu is the director and founder of Omenka Gallery. He is a consultant to British founded American Sotheby's which is also the world's largest brokers of fine and decorative art, jewellery, and collectibles. From 2009 to 2021, he served as president of the Society of Nigerian Artists (SNA), established in 1963 as the professional body for all visual artists in Nigeria. Enwonwu is also CEO of Revilo Company, publishers of Omenka, Africa's first art, business and luxury-lifestyle magazine and Network, the bi-monthly magazine of the Nigerian-British Chamber of Commerce. A third-generation artist, he is the son of late Professor Ben Enwonwu MBE, Africa's pioneer modernist artist.

# Our Approach



Potential Revenue Sources : Commission, Transaction fee, Financial services, Order fulfilment etc.

[www.niftyrow.io](http://www.niftyrow.io)

# Competition

## What makes us special?

### Competitors



**Traditional Auction House** — Slow to adapt to local needs, long time to market for African art e.g. Sotheby's, Christies, Bonhams, Artmajeu which are dominant in Europe and North America.

**Non-Digital Markets** — Poor pricing & rates, inefficient in reaching global markets e.g. Artists, Galleries, Exhibitions shows

**Segmented**— African Digital Art focused marketplaces lack the options for contemporary art market and rely on undeveloped digital art space e.g. wearemasters.com, art3



#### **Fast Turnaround Time**

Short time to market for African artists, no delays in trying to export artwork to Europe before getting listed



#### **Lowest rates in the Market**

Because of our unique business model we will be able to achieve higher efficiencies than our European counterparts in getting products to the global market by developing a strong local partnership with galleries and artists.



#### **Technology**

We have designed the platform by adopting best practise for Marketplaces while also leveraging blockchain technology features to ensure provenance, transparency and trust are core to our business.




#### **Tight Security Protocols**

Our technology is protected using tight cyber security protocols to prevent breaches .

# Market Validation

Contemporary art from Africa is gaining global attention, primarily through six dynamic emerging art centres: Accra, Addis Ababa, Cape Town, Dakar, Lagos and Marrakech, e.g.




“Tutu” by Ben Enwonwu, the iconic Nigerian portrait sold for \$1.68m in 2018




“Bush Babies” by Nigerian Njideka Akunyili Crosby sold for \$3.4m in 2017



“The Visitor” by South African artist Marlene Dumas sold for \$6.3 m in 2008



Julie Mehretu's Black Ground (Deep Light) (2006) sold for \$5.6 million in 2019



In 2018, Recycled Dreams (2005), which is one of El Anatsui's classic draping wall-hung sculptures achieved \$1.5 million at Christie's New York.

# Milestones

Weeks 1-8: Development/Integration of feature-complete marketplace on Ada

Weeks 9-16: Nifty Row DeFi Wallet featuring Ada for staking, savings, credit and insurance.

Weeks 17-22: Support for Cardano Mainnet launch (Cloud hosting, Network Security)

Weeks 23-26: Community development and engagement (Nifty Row DAO)

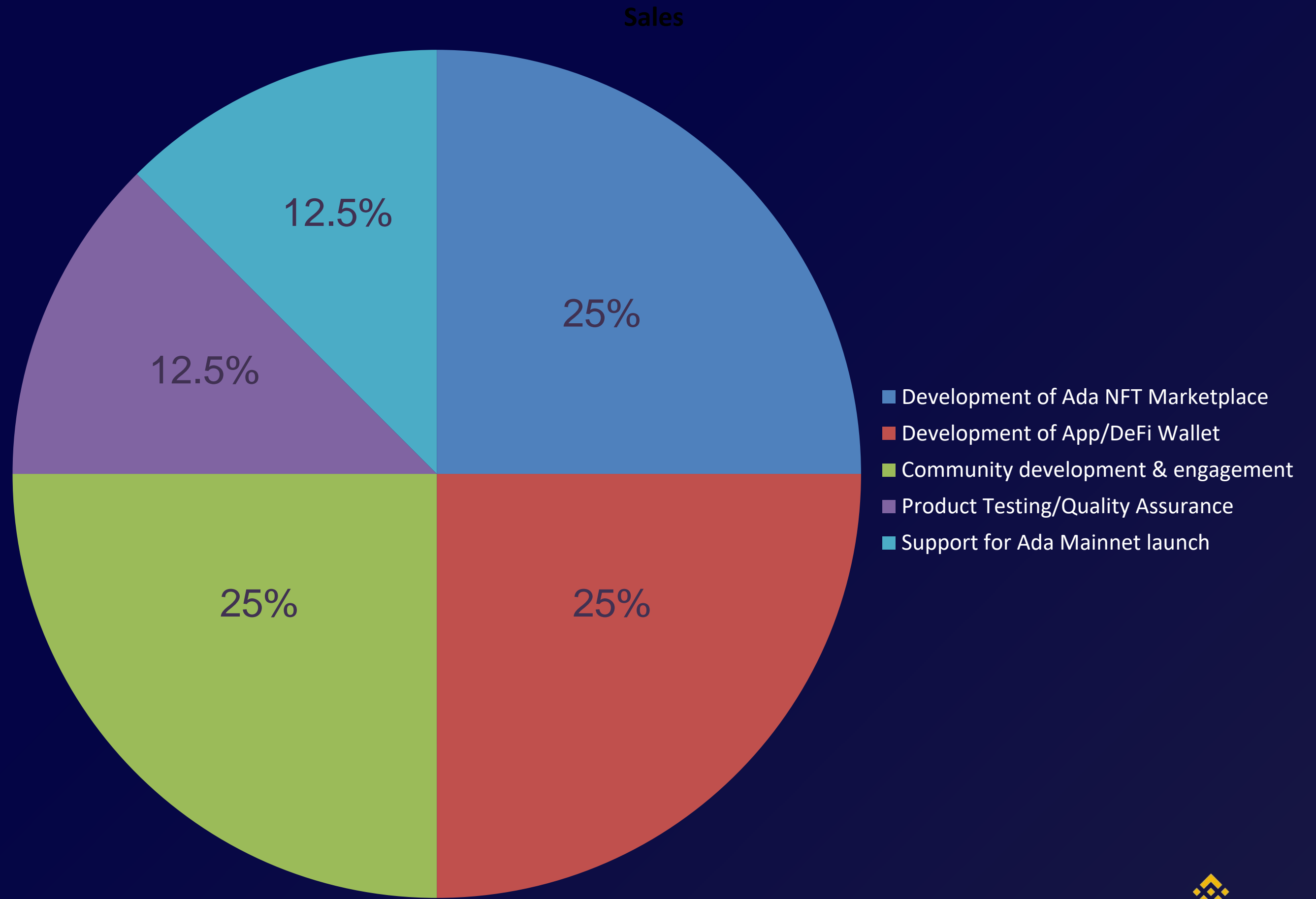
# The Ask



**\$80,000**

[www.niftyrow.io](http://www.niftyrow.io)

## Use of Funds



# Metrics for success

Trained blockchain developers who should be able assume the development roles for the project after 2 to 3 weeks of training

4 months community engagement (webinars, meetups, competitions) for Nifty Row DAO should result in an increase in the community from under 500 to between 4000 to 5000

A higher user adoption rate of the Nifty Row NFT marketplace with user of 500 to 1000 per day within the first 3 months of launch.

An Increased number of Cardano transactions in Africa. This figure may be compared to other countries to determine the Marketplace and DAO's impact.

Mini conferences, symposiums online with Cardano international community and blockchain career orientation for each of the communities and across Africa/unsung regions.

# Definition of Success

As we embark on these activities, the Nifty Row DAO will on-board and familiarize the local creative communities with Cardano's project catalyst.

The DAO will encourage local creatives subgroups to actively participate in community engagement activities like Webinars, NFT competitions, meetups, collaborations and submit proposals for appropriate funding in future creative fund and/or Catalyst Fund initiatives.

A community adopted feature complete NFT marketplace with support for Ada for minting, auctioning , bidding/buying NFTs and for DeFi Services.

Increased collaborations between Digital Artists communities with Physical artists communities.

Adoption of the DAO token by the creative community at large and also by token investors when an Ada powered token sale is launched in the future.



**Thank you!**

**Contact Information**

**Email:** [bolaji@niftyrow.com](mailto:bolaji@niftyrow.com)

[www.niftyrow.io](http://www.niftyrow.io)