

Deep dive into the product: unlike Peggy, we practice what we preach



Explanation & Business impact

Artist application process	<ul style="list-style-type: none"> • Artists have to file a long application process with a lot of mandatory fields to fill in. • There is a waiting process while application is in review 	<ul style="list-style-type: none"> • Artists are free to join the platform and enjoy basic functionality. • Very few fields are mandatory. • We moderate the content shown to other users but we don't moderate who can use our platform 	<ul style="list-style-type: none"> • Time to market is much faster • Our process is in line with our values. (No accolades ensure art is good. We only care about artworks, not about credentials)
Way of purchase	<ul style="list-style-type: none"> • All sales are done through auctions 	<ul style="list-style-type: none"> • Direct sale in two clicks • Certain artist (premium feature) will have an option to decline an offer • Auctions will be conducted on selected items, inviting people to participate to ensure enough activity 	<ul style="list-style-type: none"> • Much faster and more transparent process for the buyer • Higher turnover • More impulse purchases
Onboarding	<ul style="list-style-type: none"> • Asking for user preferences and tastes upfront • Offering to spend time to teach AI algorithm to narrow the reach 	<ul style="list-style-type: none"> • Explaining available features, functionality and exploration venues to be in control and tailor the experience autonomously 	<ul style="list-style-type: none"> • Unless AI algorithm works perfectly (which isn't the case yet and maybe wont be the case for art ever) user is left very frustrated because they spent time "teaching" and answering questions and at the end they just see what they selected during that process
Role of galleries	<ul style="list-style-type: none"> • Galleries are represented directly and retain the role of an intermediary, "fixing" the market 	<ul style="list-style-type: none"> • Galleries can only be represented by an individual Expert with a personal responsibility for what they write and curate 	<ul style="list-style-type: none"> • Our structure allows for a new distributed revenue-sharing model to reward people proportionately to their value-add • Focus on individual experts also allows for a more natural curation of content on our platform as individual gallerist adds more personal content than an abstract gallery entity
Advisory	<ul style="list-style-type: none"> • Peggy offers a primitive concierge service attempting to provide some art advisory 	<ul style="list-style-type: none"> • Removing a concept of advisory, rather helping to find experts and artists to follow and navigate the market with their help 	<ul style="list-style-type: none"> • Good advisory service is very difficult and costly to achieve. It is also not scalable, so better not to introduce it unless this is THE core value-add • Advisory also doesn't fit into the narrative of a new art market

Overall conclusion: Staying true to your narrative in every feature is key, otherwise customers are disillusioned, frustrated and will leave as soon as the basic service is offered by someone else