

**Charu**

Thank you for making the time to join us on Mrigashira Phillip.

**Phillip**

No, thank you for inviting me.

**Charu**

This is such an interesting subject. And there are a lot of do's and don'ts, ifs and buts surrounding blockchain technology and the understanding which surrounds it. So what, according to you is the biggest communication challenge facing the blockchain sector today?

**Phillip**

Well, I think it's very simple. It's explaining technology. And that can be very complex, if you want to look at or communicate with the average user. So it's always a matter of translating. It's, it's simplifying, but still pointing out the advantages, maybe the risks in some cases, but it's a lot of translation, how do I bring this complex environment? And most of the time, technology is complex? How do I bring that so that the average person in the street can understand it?

**Charu**

So, you know, when we talk about getting users are those sitting on the fence to understand the technology? What is it that we need to do? Because, it's like, when credit cards came into the picture long, many years back, or when the internet, you know, started, and they will a lot of skepticism, and people really didn't know. What do we need to do to get people sitting on the fence to really understand this the technology?

**Phillip**

Well, I think one of the very obvious implications of blockchain has been very much focused on the financial aspect, which is cryptocurrencies. And so, of course, when it's about money, for instance, and your personal money, and then there is, of course, that aspect of trading cryptocurrencies, well, the risk perception is very high. And it should be because it is still trading. And it's about your personal, you know, finances. I think what would help is explain people what the underlying technology is the blockchain as such, and that would explain a lot of things, it would explain that, first of all, there is a secure environment, it's decentralized, what does that mean for money and for trading, but also look at how the advantages could be for people who, for instance, don't have access to a traditional bank. So if you can look at these things, bring it very close to people explain risks and opportunities, but don't go immediately with the final product like, Oh, here's a cryptocurrency invest ends, you have a potential reward. So first about the principles of blockchain, which are based on full transparency, decentralization, no central organization behind it, and of course, the obvious advantages which are linked to that. So I think that would be the way to go about it.

**Charu**

Blockchain technology has the capability to dramatically reshape the world as we know it right. But not everyone understand that real world applications misinformation, fraud continues to plague the sector. So our role as communicators, what can we do to repair the reputation and build trust around it?

### **Phillip**

Well, if you're working with a blockchain technology client, for instance, I think one of the very important things is first explain the principles. Again, Blockchain is by definition, if it's well done, 100%, decentralized and also has the potential of being 100% transparent. That is the main advantage of blockchain technology. And then depending on what you're doing on that, let's say that you are working for an organization that uses blockchain for for instance, cryptocurrencies or having organizations being organized decentralized in a dense decentralized way. I think what you really need to do is clearly explain your roadmap. One of the things that every single serious cryptocurrency or blockchain application will tell you as well is look at our paper. They all have a white paper, it's pretty standard in that industry, make it readable and understandable for the average person as well. And put that front and center because that white paper is the roadmap. It's your license to operate. And so if you can use that document because most of the time, it's a PDF. But if you use that document translated so that people can understand what your value proposition is, and make it very clear, it's based on 100%, transparency, security features in there, all these things which are important for an end user or potential client, then I think that already is a very good start to position the organization. A second thing is there's a lot of noise in the market. Everybody is talking about NFTs non fungible tokens about cryptocurrencies about this and that work on your differentiation? How will you be different in that very crowded space. And then hopefully, of course, you work for an organization that puts transparency, direct contact with the management team, good client support, front and center, I think those two are very important if you work for a client in that space.

### **Charu**

So clearly, with proper understanding, demystifying some of the information around it related technology, we can make this mainstream and beat back concerns of fraud, criminal activity, and it's really to do with lack of understanding, like you said, right, and how do we, make it bite sized information for people to understand grasp, and really with understanding, there will be, more acceptance of the technology, right?

### **Phillip**

Yeah, I mean, there is a direct correlation between understanding something and then your risk perception that goes for all of us in all applications in life. And so it's exactly the same here. If you can explain people, what your basis is, what your roadmap is, how it will change what your value proposition is, then you would be able to clear or at least objectify the risk associated, because let's face it, it's technology, there's always a risk with technology. And you know, you mentioned it yourself, using a credit card, at an ATM machine also has a risk is just that we understand it better, we put the risk may be lower or higher, and we decide to use it or not online, offline, wherever there is always a risk. But explaining that, and of course, making sure that you're promoting your security features in there, which are pretty easy to do, I must say, when we talk about blockchain technology, then that will change the perception, the risk perception, the adoption, at the end of the day, making, of course, applications based on blockchain, which are relevant for a broad scope of people makes it interesting

as well, if you're very niche into a very techno technical application, then of course, your audience is not the general public. But if you're talking about bringing access of the of people who do not have a standard access to banks, and I mean, in your country, that is an issue in other parts of the world as well. There is a group of people today working on using Blockchain technology specifically for that objective. It's called the bankless DAO and that is the main objective, give everyone in the world independent of where they are their status, or their access. Give them the opportunity to use services, which reflect the traditional banking services, which are much more democratic, much more available, and in some cases even more secure.

### **Charu**

So when it comes to PR firms, tell us what is it that we could do differently when it comes to PR for a blockchain firm? Because obviously, it's it cannot be the usual approach, and what are the things which you need to do differently?

### **Phillip**

Well, again, it all depends on what the positioning is, and in which kind of application of blockchain they are. It's different to do public relations for a cryptocurrency than it is for a company focusing on NFTs non fungible tokens, or for another organization, which would be focused on these Dao setups. So it's first of all, understanding your client through and through and also understanding the broader implications. What are the power plays in the market? Of course, you do a usual competitive scan and what have you, but then looking at the added value or the specific place your client would have with his or her application based on blockchain technology. But I do think that there's a lot of work to be done for us publicly. As professionals to understand the broader impact, because, yeah, focus on a new cryptocurrency. I mean, that's, I mean, it's been done. I mean, there every day there are new cryptocurrencies being launched. But what does it make different? How do you? Are you going to approach that? What is the bigger scope implication. And I think it's interesting to work as a public relations professional in that field. Because it's not tied to only a very small part of our profession, which is media relations. If you're only going to do media relations, well, you know, it's pretty straightforward. Get your press release going. And that is not what I mean, here. Real public relations is strategic advice, is looking at the bigger scope of things, looking at the positioning the narrative that you're going to create, doing a good stakeholder analysis, all these you know, the added value that we as public relations professionals can bring. And that is very important in this space, much more important than good media relations.

### **Charu**

Absolutely. And if I'm going to just flip this and say, ask you that how does blockchain impact our lives? the role of PR firms?

### **Phillip**

Well, going back to your previous question, that's maybe the first thing that we need to do understand how these technologies will impact our profession. And they will and they already doing so. I'm amazed because I I got into blockchain and looking at these things, maybe two years ago, something like seriously, meaning I'm using Blockchain every day looking at these things. And I see that there's a huge blind spot from the profession, how blockchain will impact our own day to day operations. If you

just look at how decentralized organizations are going to be created on the blockchain, so that means that you're going to create have organizations being created on the blockchain being 100%, transparent, logging, every single interaction that members of that organization are doing, potentially open to the public under scrutiny. Improving reaction times, shifting power plays within an organization, only those couple of things that I just mentioned that so huge impact. So let's take a very practical example. If tomorrow, I want to set up a Association. And in fact, I'm actually doing this planning this for next year. Hopefully, we'll be launching the International Association of risk and crisis communication.

**Charu**

Hm, Interesting.

**Phillip**

We've looked at the standard setup, right? Setting up an association, a nonprofit, how you do that, where you create a nonprofit association, you go to the lawyer, you get it on paper, you choose the board, and you get all these things in governance and finance what happened, we are now looking at using exactly the same setup but based on block on a blockchain DAO, which means that by definition, every member will have a vote. Very open and democratic organization. That means that every single vote, every single decision that we make, every single euro or dollar that we spend, will be publicly accessible by all members. And if we choose so accessible by anyone in the world, meaning 100% transparency, if you transpose now, this example in the nonprofit to a company setup, imagine the changes and the impact that that would have if you are the public relations manager of that organization

**Charu**

Right.

**Phillip**

The different dynamics at play.

**Charu**

Absolutely. Absolutely. Yeah.

**Phillip**

Same goes for NFT is non fungible tokens are well known now in the art space, right? It's those crazy drawings and what have you, and it sells for a million dollars, what have you, that is all very nice, and it's interesting space. But NFTs, if you think about it, an NFT is simply a unique piece of content, a single unique piece of content which cannot be replicated, which can be traced 100%, again, transparently. So if you think about that, my next white paper will be an NFT. My next press release will be an NFT. And there are already companies using that principle, a Belgian bank I'm originally from Belgium and that's I'm close to the case because I know that people organize this but every they're a bank right? And you know that a press release for a bank. In fact, a press release for any company private sector company listed on the stock chain, a press release is an official document, which can be used in court of law and what have you. So what this bank is doing, they're using Blockchain technology to make sure that every single press release they put out there is traceable, can be

confirmed, it's their own press release is not a copy of someone else. So every single journalist can check or investor of the bank can check the authenticity of any single announcement they make in the market, simply by going through website which is based on blockchain technology, and they can double check that.

**Charu**  
Right

**Phillip**

So that takes away any kind of fake news, a competitor would want to launch or whatever. So again, implications for us as communicators are huge and enormous. And so it's already happening. So we need to start learning about these things and see how we can use that.

**Charu**

No, clearly we need to people are just trying to understand where they are, and what is it that they can do, any guidance to communicators who really want to take the plunge on the opportunities, you've talked about some of it, but you know, what is it that they need to do to upskill? What are the opportunities in the blockchain sector? how can they have the first mover advantage?

**Phillip**

Well, I think, you know, with every single new technology, the importance is to start, you know, don't don't look at it from a distance too much. Just jump in. It's not dangerous. And I'm not talking about let's be very clear, I'm not talking about cryptocurrencies, I mean, that's investment. This is no investment and facts. But the other the other applications like decentralized, autonomous organizations, DAO's, look it up, learn about it, maybe join one, maybe play around it, because it's most of the time, it's free. So you can already start organizing a small group, maybe something which is close to you, a local PR association, or even a sport club, whatever. But look at how it works, how it can work, and then you will see the potential. So that's DAO, decentralized autonomous organizations. And then there is a recently launched what is called decentralized social media platforms. So the same application of decentralization and 100% Transparency is now being applied to social media. We all know that a couple of organizations multinationals in the world's own all the single major social media platforms, I'm not going to name them, we all use them day to day, we know how centralized those organizations are. And we know that our data is not our data anymore, because we use it for free. And it's on there, we're not getting paid to create content on those platforms, those companies are getting paid because we create content on those platforms. So decentralized social media is taking the other way around, it's turning that principle on its head, you as a user are remunerated either in attention or in money, whatever, for the content that you create. It's totally open, decentralized and traceable. One of those applications is called Deso. D, E, S, O just look it up. You can create an account, and it's yours. Anything that you do on there is yours. You're getting rewards, because you're publishing, you're updating, you're telling stories, you're sharing content, it's all yours, you can you have 100% control of your data. So for those public relations colleagues who want to dabble with decentralized social media, deso. DESO is one of those platforms that I've been using and testing and, and really inspiring concepts. I mean, it's it's like Twitter slash Facebook, there we go. I've mentioned them. But it's completely different. You own all the data on there. And what is interesting is that it's easily replicable.

So you can create a vertical meaning we could tomorrow, if we decide as a group, create our own social media channel for public relations, people, we would own it 100% And all the content on there would be hours, not, you know, managed by a centralized organization. So jump in, test those things is not dangerous, and it could be even fun, but then you start to understand how that will impact our profession in the long term.

**Charu**

No, and this is a real fun conversation. Thank you so much Phillippe for speaking to us on Mrigashira. Thanks a lot.

**Phillip**

My pleasure. My pleasure. Thank you.