

Research Debrief

Nfty Pets Responsive Website

Components

- Secondary Research
- Competitive Analysis
- Stakeholder Interview
- User Interviews

Secondary Research

What is an NFT?

NFT stands for Non-fungible token. “Non-fungible” more or less means that it’s unique and can’t be replaced with something else essentially it is a one-of-a-kind trading card.

NFTs can really be anything digital (such as artwork, or music), but right now, the big buzz is about how they can be used to sell digital art. NFTs can also be seen as an evolution of fine art collecting.

What’s the significance of NFTs?

For Artists: NFTs, give you a way to sell your work that there otherwise might not be much of a market for.

For Buyers: Buying NFTs, allow you to support your favorite artist. The buyer also gets some basic usage rights, like being able to post the image online or set it as your profile picture. You also get some bragging rights owning the art, with a blockchain entry to back it up. Finally, buyers can treat NFTs like any other asset, buying them in hopes that their value will eventually rise, so they can sell them for a profit.

Why would someone pay so much for NFTs?

Some people treat NFTs like they’re the future of fine art collecting, and some people treat them like trading cards that are easily accessible to everyone from various economical backgrounds.

History of NFTs

According to Colormatics the first NFT was born in late 2017. The first significant growth of NFT buyers began with the [popularity of collectible CryptoKitties](#). After a rare kitty was sold for an extremely high price, people flocked to the game looking for their own rare kitty. The frenzy

began for the same reason collectors pay large amounts for rare toys or books - scarcity in the market creates value.

Demographics

Age: According to a [Civicscience](#) survey, the majority of people interested in NFTs are between the ages of 18-24. Followed by ages of 25 - 34.

Gender: Data from [Statistica](#) shows that men and women own NFTs fairly equally.

Income: According to [Civicscience's](#) recent survey data, a young, tech-savvy audience with disposable income dominates the NFT buyer market.

What Motivates People to Buy an NFT

NFT Flippers: NFT flippers want to be the first to know about the next hot project. A flipper will try and purchase one of the limited items and then turn around and sell it for a higher price. The NFT flipper is motivated to buy low and sell high.

Collectors: Profit is not always the motivator of an NFT purchase. Collectors want a historical piece of art. This NFT buyer loves everything cool, novel or interesting.

Early Adopters: NFT early adopters were primarily millennials who were already involved in Cryptocurrency and defined themselves as "crypto artists." This was an organically grown community of video game artists and people working in the design & illustration field.

Key Findings

The NFT buyers market is growing and evolving.

- The average NFT buyer wants a trustworthy and secure purchase.
- Core characteristics of NFT consumers:
 - Young: 18 - 34 year olds
 - Disposable Income: \$150,000+
 - They Understand Cryptocurrency
 - Either Collectors or Investors
- People who have invested in cryptocurrency are also the most likely to have invested in or be interested in NFTs.
- The main reason people don't buy NFTs is due to the general lack of not knowing what NFTs are. This means NFT companies need to educate their markets outside of just the young or high-earning.
- The rarer an NFT is the higher it is valued.
- "Hype" is what motivates people to buy an NFT. Your NFT selling out is what drives hype.
- Its considered standard for NFTs to have a Twitter account.

Clark, M. (2021, March 3). NFTs, explained. The Verge. Retrieved April 24, 2022, from <https://www.theverge.com/22310188/nft-explainer-what-is-blockchain-crypto-art-faq>

"NFT Audience Insights: Who's Buying Nfts and Why?" Full Service Ad Agency, <https://www.colormatics.com/article/nft-audience-insights-whos-buying-nfts-and-why/#:~:text=Civicscience%20conducted%20a%20survey%20in,respondents%20are%20interested%20in%20NFTs>

Are nfts the next wave of Collector's items? most still unsure what they are. CivicScience. (2021, April 27). Retrieved April 24, 2022, from <https://civicscience.com/are-nfts-the-next-wave-of-collectors-items-most-still-unsure-what-they-are/>

Competitive Analysis

Hedgies

Strengths

- Good use of branding.
- The addition of a contribution section featuring the artists involved is a nice feature.
- 3D illustrations help show the NFT in different contexts.
- Easy to find the FAQ section.

Weaknesses

- Lacks a roadmap page.
- Social media links are hidden in the footer.

Tiny Faces

Strengths

- Let's you know how many NFTs out of the total amount they have minted.
- Social media links are easy to find.
- They let you know how to make your NFT even rarer (By buying their accessories).
- The environmental section informs users how they are environmentally conscious.
- Clear CTA button for buying the NFT.

Weaknesses

- The one webpage design is a bit limiting.
- The lack of an about page limits the company's trust factor.
- Branding is too minimal.
- The use of color is all over the place.

Digital Animals

Strengths

- Great use of typography.
- Visual hierarchy helps guide the user's eye through the website.
- The roadmap is clear and concise.
- Let's you know how you can use their NFT.
- Beautiful imagery helps put the spotlight on the NFT product.

Weaknesses

- Confusing navigation.
- Animations are too complex, making the webpage load slowly.
- Social media links are challenging to find.
- Too many items in the primary navigation.

Imaginary Ones

Strengths

- Robust UI.
- The inclusion of the banner letting you know when the collection is dropping is a nice feature.
- Great use of color throughout the interface.
- Powerful mission statement.
- The Mint Details page is a nice feature.

Weaknesses

- Webpage background music is a bit invasive.
- Animations are overwhelming.
- The roadmap is hidden.

Mekaverse

Strengths

- Sleek UI.
- Fun interactive elements.
- Minimal Navigation helps keep the focus on buying the NFT.
- Great use of Parallax scrolling.
- The use of storytelling helps establish context for the NFT.

Weaknesses

- There is no roadmap.
- Some of the animations are moving too fast.
- Sticky navigation gets visually lost in some of the images.

Stakeholder and User Interviews Findings

Overview

- The Primary target audience is NFT collectors ages 21–40. Still, these are NFT collectors that collect NFTs that they think are unique and offer something to them, not necessarily to make money in the long haul.
- People who buy NFTs are usually familiar with cryptocurrency.
- People who buy NFTs are typically the same people that adopt new technology.

User Motivations

- In most cases, users buy an NFT either to add it to their collection or to make money off of it by selling it once its value has hopefully increased.
- Some users are motivated to buy NFTs because they want to buy/collect a piece of history.
- One participant voiced that they rely on guidance from a friend when deciding to buy an NFT.

User Pain Points

- The complexity involved in the process of purchasing the actual NFT is one of the largest user pain points.
- One participant voiced that they had to leave the NFT website in order to conduct research about NFTs before they bought their first NFT.
- A lot of NFT websites are geared more towards the experienced NFT consumer making the learning curve quite steep for new NFT consumers.
- One participant said they tend to struggle when websites fail to include clear captions and explanations when completing a series of steps within a transaction process.
- The majority of NFT company websites lack clear information about their NFTs.
- Users struggle to determine if an NFT is legit or just a scam.
- Hidden fees that are not mentioned on the website before purchasing an NFT.
- Slow transaction completion speeds.

User Needs

- Users prefer to sort by the artist's name and by popularity while searching for NFTs.
- Users prefer to buy the NFT through an external site (OpenSea) via a link.
- Users need concrete information about the company and what its long-term goals are.
- Users need dedicated information about the NFT and the process of acquiring it.
- Users need tutorials about how to purchase an NFT.
- Users need to know when the next NFT will be released.
- Users need links to the company's Twitter and Discord pages to assist in validating a company.

- One participant mentioned that they like to know how many have been minted thus far.
- Beginner and intermediate users need to be educated about NFTs in general—what they are, their purpose, the opportunities they can offer, terminology, slang, their benefits, etc.

User Goals

- Users should be able to learn about each NFT on the website quickly.
- Users want to locate the social media links on the website quickly.
- Users want to understand the goals of a company quickly.
- Users want to quickly know if the NFT has the potential to grow in value, both financially and in usability within the metaverse.
- Users want the process of buying an NFT to be as simple as buying something on an eCommerce website—buying a shirt online.
- Users want to trust the NFT company before they even consider buying their NFTs.
- Users want to feel confident in their NFTs.
- Users want solid information about the NFTs and company.
- Users want to find new NFTs quickly but also efficiently.
- Users want a website that doesn't take a ton of mental bandwidth.
- Users want to know when the next NFT will be released.
- All of the participants thought that an NFT educational page would be a great addition to the website.

Quotes

- “My only gripe with NFTs is that the process of buying them is just too complicated. I wish there was a website where you could just go and buy NFT the same way you would as buying clothes online”.
- “I like to know who the artist is, how many have been minted and if there is a cap on the amount of them being minted.”
- “I like to know the general history of a company and how established they are before considering purchasing their NFT.”
- “Depending on how this is done I believe that an educational page would also make people feel less paranoid and scared away from NFTs.”

Key Findings

- Needs to be a page that lists the current plans and goals for the company.
- Users should be able to seamlessly locate the social links including; Discord and Twitter.
- The information about each NFT should be easily accessible to the users.
- The website needs to mention the potential of the featured NFTs within the Metaverse.
- The process of buying the NFT should be painless and quick.
- NFTs are equivalent to collectible trading cards—Baseball cards, Pokémon cards, etc.
- All of the participants thought that an NFT educational page would be a great addition to the website.

- All of the participants voiced that they preferred being taken to an external link as opposed to buying through the NFT's website.
- The website needs to be simple and intuitive.
- The website needs to feel trustworthy and safe.
- All forms and tasks must have clear captions and explanations.
- There should be a feature that lets users filter the NFTs by artist name and also by popularity while they are browsing the NFTs on the website.
- There needs to be a link to an external marketplace that lets users purchase the NFT there.
- There needs to be concrete information about the company and what its long-term goals are.
- Each NFT should have detailed information about it—artist name, how many have been minted, how many will be released total, when the next release will be, and the process of acquiring it.
- There should be a help page that features tutorials on how to purchase the NFT.
- NFTs are very complicated to the average person so there should be an educational page on the website that explains what NFTs are, their purpose, the opportunities they can offer, terminology, slang, their benefits, etc

Stakeholder Interview Notes

1. How did you become interested in NFTs?

Before NFTs, I was primarily interested in Cryptocurrency. I used Coinbase to purchase various crypto coins that I believed would rise in value over time. It was really fun for about 3 years. Then I got into NFTs basically by watching youtube videos from my favorite channels. They mentioned them and how they are the future of collecting art and how they can triple in value overnight.

2. What are the goals of the Nifty Pets website?

The primary goal is to inform our potential buyers what our company goals are and what we can offer NFT collectors with our unique NFTs. I want the website to be a place where people can come to primarily learn about the pets as well. Another important goal is to make it super easy for users to navigate to the social media links, especially Discord. The website will be the primary conduit for driving traffic to the Discord channel.

3. How would you describe your targeted audience?

My main target audience is NFT collectors. I know that in reality, the audience will more than likely end up becoming primarily investors but I want to at least aim for

and design the website for collectors of NFTs. The main audience will also be people that are active in cryptocurrency. I know that people interested in this kind of thing are usually under 40 years old.

4. What does your audience care about?

I want people to buy my NFTs in terms of collecting them. Collectors typically collect NFTs because they believe that they are buying a piece of history. I also believe that people collect certain NFTs that they think will play a key part in the metaverse.

5. What don't you know about your audience?

I don't know if users are investors or collectors. But I want the website to be tailored to the collectors. I also don't know the reasons why particular NFTs sell better than others.

6. What products and services do they buy?

They mainly buy cryptocurrencies. The collectors are into revolutionary things. People that are into new technology. They like to be the first of something big.

7. What are your users' pain points?

Probably hidden fees and slow speed of transactions are two main things that frustrate people. I purchased an NFT once and there was a three-hour lag between when I bought the NFT and when I got a notification that the transaction went through, which was a bit weird. Trust is also a major factor that users worry about when it comes to browsing for NFTs online. There are definitely some sketchy-looking sites out there that lack trust. That's why I need you to make it look safe and clean.

8. What issues are you hoping this NFT website will solve?

Making the site look trustworthy enough will hopefully make users want to buy our products. I want people to know exactly what they are buying. I also think most NFTs are geared towards people already knowledgeable in crypto. Basically, they already know what they need to know in order to buy NFTs. But it would be nice if there was some way to make it easier for beginners who've never bought NFTs before to learn about NFTs. For example, Coinbase makes learning about Crypto and NFTs easy by including articles and video lessons.

9. What must be addressed on this website?

- a. Mention the potential of our NFTs within the Metaverse (most important)
- b. Page listing our Current Plan and also our goals
- c. Social links including Discord and Twitter
- d. Content about the product. I want users to know how the pet is a companion animal in the metaverse.
- e. How rare is this product? (Maybe include this)

10. What defines success for this website? (if an experience goes well, what happens?)

The user can easily find the discord link to our discord channel. If people can easily understand the goal of our NFTs and the potential they hold I will be happy. Finally, people should be able to seamlessly either buy the NFT via the link or go to the discord channel via a link.

User Interview Notes

Participant 1

Age: 34

Gender: Male

Occupation: Accountant

1. How would you describe your understanding of Cryptocurrency?

I got started in crypto in January of 2016 when it was just starting out. I originally thought it was not safe and that it was mainly used by criminals. But I did a lot of research on it and then ended up buying some ETH and BIT. There are certain cryptos that I know better than others. A lot of these crypto coins are used to fund NFTs. Like Ethereum or ETH is the main cryptocurrency for building out NFTs. It's one of the most safest coins to use as well.

2. How would you describe your understanding of NFTs?

I am surprised how popular they have gotten in the last year or so. I feel like they are essentially just collectible items. They remind me of Pokémon cards. Those are just printed cards that are essentially just pieces of cardboard. Just like printed trading cards, NFTs are collectible items just instead of being printed out they are on a digital medium. I would say that I understand the basics of how they are made being someone that is not a programmer. I think NFTs will become very popular once they can be used in the Metaverse.

3. Can you tell me about a particular time you purchased an NFT?

I bought an NFT from the Veeva store. I bought a limited edition gold R2-D2 NFT that was officially licensed by Disney. There were only 8,000 of them minted. In this case, it was a Disney officially licensed NFT so I trusted them right off the bat. I found out about it through an Amazon discord channel where people were saying that they were waiting to buy their NFTs. I had to buy the NFT through the Veeva store app which I made an account and had to buy gems from them in order to buy the NFT. That was an annoying part because I had to basically do two separate transactions in order to get the NFT

rather than just buying it directly with my Crypto money. I bought it for \$60 USD and now it's worth \$5,000 USD.

a. Do you remember any special features, and helpful, positive aspects of this experience?

With Veve being like any other marketplace It reminded me a lot of something like buying shoes online. I appreciated this because I didn't really have to take time to learn how to use the interface. One cool feature was the virtual showroom where users could add any of their NFTs to. This made the NFT feel even more real. In this showroom, you get what looks like a real room with realistic features. I thought this was really cool and made everything feel more "real" I could also use an AR feature in the app that made it look like the R2D2 was projected in the space in front of my phone.

5. What are your main concerns when it comes to searching for and/or buying NFTs?

I think that crypto and buying NFTs is a lot like the wild west. There are a lot of instances of manipulation called "Wash trading" where someone makes and sells an NFT to themselves to make it seem like it's more popular than it actually is. I am concerned about those types of things. That's why I check out their discord channels first, to check them out and see if they are legit. I also believe that it's a lot harder to find concrete information on NFTs nowadays. Back when NFTs were just starting out there was less information about NFTs but the content was more focused on NFT information. Nowadays there is so much content that is bad or wrong forcing me to have to sift through it all.

6. How confident do you feel about purchasing NFTs?

Fairly confident. I understand the jargon and how they are made.

7. What's the most confusing / most frustrating part about finding NFTs?

Finding safe NFTs that I can feel confident buying. I also find that most people don't understand NFTs and how they work. New people have to sift through a lot of NFTs in order to find a legitimate one. They have to constantly think about if this is safe. I use Twitter and discord to check out if the NFTs that I am looking at are legit and look like safe I will consider buying them.

8. What kind of things would you like to know about NFTs before buying them?

- For the NFT I like to know who the artist is, how many have been minted and if there is a cap on the amount of them being minted.
- For the NFT company, I like to know the general history of a company and how established they are before considering purchasing their NFT.

9. What would kind of features could make it even easier for you to find the NFT that you want?

I think that making it easier for people to know when the next NFT will be released will be more beneficial it will be for me because then at least I can try really hard to get it and I at least have a chance of getting it. From a collectors standpoint, I would also like there to be a way for me to easily find NFTs by artist name and sort by the rarity. I also like to do a lot of research before buying anything so I like it when that is a lot of information about NFT companies and how they are minted. In general, (not just for buying NFTs) The quicker I can trust a company the less likely I am to leave their webpage.

10. Do you prefer buying NFTs directly from the NFT website or purchasing it on a third-party marketplace? Why?

I prefer buying them from an external website like OpenSea. When you purchase the NFT via OpenSea you are able to use a meta mask wallet to purchase that NFT. A meta mask wallet is basically your wallet with all of your cryptocurrencies all in one place. This means you can use a variety of your different cryptocurrencies as opposed to having to convert your money into website-specific gems like you need to do for Vevo. Basically, a link to purchase the NFT through OpenSea allows you more freedom and takes fewer steps as opposed to buying it directly from the website.

11. What do you think about there being an educational side to NFT marketplaces—articles, videos, etc?

I could definitely see that being useful for beginners. This is something that I wish was easier when I bought my first NFT. I would google any questions I had when I first got into crypto and NFTs. Depending on how this is done I believe that an educational page would also make people feel less paranoid and scared away from NFTs.

Participant 2

Age: 25

Gender: Male

Occupation: Medical Scribe

1. How would you describe your understanding of Cryptocurrency?

I would say my knowledge level is a 6/10 for Cryptocurrencies. I understand what it is and what it can do for the most part. I don't understand some technical parts of it. Like I don't understand the overall purpose of specific coins.

2. How would you describe your understanding of NFTs?

I think NFTs are easier to understand in terms of their purpose. I feel like they are easy to understand.

3. Can you tell me about a particular time you purchased an NFT?

I have purchased three NFTs. I own two currently and I sold the other. The first one was a VIP pass NFT for an early access game. I was told by a friend that it would be a good investment in terms of making money and it rising in value. I also own some land in the metaverse.

a. Do you remember any special features, and helpful, positive aspects of this experience?

I think it's nice that it's open-source and not regulated. In terms of purchasing the NFT it was more negative rather than positive.

b. Was there anything confusing/frustrating about this experience?

The overall process is very difficult. You have to use wallets to transfer coins into the accepted coin of that NFTs website. If you have never purchased one before it is near impossible to do it by yourself. I had to go google a lot of things. I had to download a metamask then I had to buy and convert my coin into a particular coin from the NFT website. The steps of buying the NFT were really confusing and vague. It was not intuitive. My friend basically walked me through the whole process. "My only gripe with NFTs is that the process of buying them is just too complicated. I wish there was a website where you could just go and buy NFT like an you would buy clothes online"

5. What are your main concerns when it comes to searching for and/or buying NFTs?

I am looking to find projects that will make money. I rely heavily upon advise from my friend when finding NFTs to buy. My main concern is having the rug pulled out from under me. Like if i buy a particular NFT because it is popular and looks safe only to the NFT company just goes bankrupt or the project just goes dead. Like It could crash at any time. My main purpose is to buy and eventually make money from these NFTs.

6. How confident do you feel about purchasing NFTs?

I would say my confidence level is very low when purchasing NFTs. It's something I have to be walked through with my friend.

7. What's the most confusing / most frustrating part about finding NFTs?

Finding a good NFT is tough. You have to do a lot of research to find a good NFT. It's hard to tell if a particular NFT is legit or just a scam.

8. What kind of things would you like to know about NFTs before buying them?

I want to know if the company is something I can trust. I like to see if they have a good plan written out on either their website or discord. That lets me know that they have taken the time to think about what they offer and that they are in it for the long haul.

9. What would kind of features could make it even easier for you to find the NFT that you want?

- A marketplace that lets you talk and chat with other people buying NFTs. Basically, somewhere people can just talk and ask questions about NFTs. That way I can gain more insight into what actual people are talking about.
- An easy way for me to find dedicated information about the NFT and the buying process.
- A website that doesn't take a ton of my mental bandwidth.

10. Do you prefer buying NFTs directly from the NFT website or purchasing it on a third-party marketplace? Why?

I would prefer to buy it through Opensea because it feels more secure and takes fewer steps like transferring funds and whatnot.

11. What do you think about there being an educational side to NFT marketplaces—articles, videos, etc?

I think this is a great idea. For people like me and also beginners, it would definitely give me more confidence when purchasing an NFT. It wouldn't hurt anyone to include some informational content. Like I feel NFTs are out of reach for the average person right now. If I told my mom to go buy an NFT she would probably have no idea about where to even start.

a. What types of things would you like to know more about?

Tutorials, how to purchase an NFT, and Information about the project.