Blockchain Centre CEO Shares 3 CoreBlockchain Tips for Those Who Want to Start a Crypto Business

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In an exclusive interview with Finbold, Blockchain Centre CEO Gintautas Nekrosius shared three key factors to look out for when starting a blockchain business.

The executive explained the importance of seeking expert opinions on elements like tokenomics and how to raise money alongside the benefits of having a small and

competent team.

He acknowledged that starting a business in the blockchain space is challenging, having witnessed several projects collapse after not getting it right at the start.

Challenges with metaverse-based businesses

In this line, Nekrosius shared his experience dealing with metaverse- related businesses. According to the executive: “For Metaverse-based projects, the barrier of entry is obviously incredibly high, and the amount of funding, talent, and expertise these projects need is out of proportion compared to the other ventures. So, there aren’t that many individuals who have the right team to start these projects and seek funding.”

During the interview, Nekrosius stated that he believes the prevailing cryptocurrency winter will likely have no impact on the future of blockchain.

He noted that blockchain is already successful based on its adoption. According to the CEO, blockchain technology should be separated from the price performance of cryptocurrencies.

Furthermore, he delved into Bitcoin’s ability to stand out as a hedge against inflation. Nekrosius stated that: “When describing Bitcoin as a hedge against inflation, I don’t think we should look at the strongest currencies in the world; buying Bitcoin is no different than buying the US dollar or Euros when your native currency is in trouble. Their adoption is bigger than one single country, so naturally, it’s more ‘shock absorbent’ in times of local crisis. However, during a worldwide crisis, it will follow the same patterns as other top currencies because it’s just that — a currency, not a superpower.”

Finally, the CEO questioned the use of non-fungible tokens (NFTs) in sectors like real estate and serving as counterfeit protection, citing that a lot needs to be done. However, he pointed out that NFTs have a natural use case in the gaming sector.