

Blockchain, NFTs, and the Future of Content Creation and Distribution of Entertainment

Justin Sinkovich
Columbia College Chicago

Clayton Smith
Columbia College Chicago

This paper was presented at the [2022 International Summit](#) of the Music & Entertainment Industry Educators Association
May 16-17, 2022

<https://doi.org/10.25101/22.26>

View the Summit presentation at:
<https://youtu.be/DfOotNxVTus>

Abstract

The current excitement surrounding the introduction, implementation, and exploration of Web3 blockchain technology is poised to carry the creative industries into new frontiers of creation, distribution, and monetization. Blockchain opens the door to an entirely new structure for engaging with digital entertainment. While there is notable adoption hesitation from sectors moored in older and established technologies, entertainment creatives are uniquely positioned to establish a foundational foothold in the Web3 world. From custom currencies and decentralized finance to NFTs and the metaverse, blockchain represents a seismic shift in the way creators will be able to conceptualize their own work and engage with audiences around both the physical and digital worlds.

This session explains the foundational basis of blockchain technology and examines the unique structural aspects that separate it from traditional creative platforms. It also explores specific Web3 leverage points that artists can exploit in order to be fiscally and creatively successful in the burgeoning creator economy. The session also provides examples of blockchain technology implementation in real higher education student projects and coursework.

Keywords: blockchain, Web3, NFT, creator economy

Justin Sinkovich is an associate professor and the Associate Chair of the Business and Entrepreneurship Department at Columbia College Chicago specializing in music and media business and entrepreneurship. He has been the New Media Manager at Touch and Go Records, U.S. Label Manager of Southern Records, and founder of the Webby-winning independent music discovery service Epitonic.com. He is currently a Grammy-voting music producer and owns/manages File 13 Records, a record label with over one hundred releases.



Clayton Smith is an associate professor of instruction in the Business and Entrepreneurship Department at Columbia College Chicago specializing in digital media, entrepreneurship, and marketing. He has overseen social strategy for Ticketmaster's partnerships with NFL, NHL, and NBA,

and he has managed digital platforms for Chicago's Goodman Theatre and Lyric Opera. He currently consults on digital interactivity for organizations of every size, including the MacArthur Foundation. He is an award-winning author and the co-creator of *A Billion Bad Ideas*, a podcast about creative inspiration and the storytelling process.



MUSIC & ENTERTAINMENT INDUSTRY
EDUCATORS ASSOCIATION

PROCEEDINGS
OF THE
**2022 INTERNATIONAL
SUMMIT**

OF THE
**MUSIC & ENTERTAINMENT
INDUSTRY EDUCATORS
ASSOCIATION**

– MAY 16 & 17, 2022 –

Music & Entertainment Industry Educators Association
1900 Belmont Boulevard
Nashville, TN 37212 U.S.A.

www.meiea.org

© Copyright 2022 Music & Entertainment Industry Educators Association
All rights reserved