

Recode Media Podcast: Can blockchain save journalism? Manoush Zomorodi doesn't know, either, but she's going to find out. (2018) (audio) <http://bit.ly/2MesL9Q>

On the new podcast, Zomorodi also discussed the *other* big swing Civil is taking with blockchain. Once its digital coins are out in the wild, the people who own them will be able to use them to influence which news websites readers will see when they visit its website.

“Oh, you don't think that person should be able to publish news?” Zomorodi asked. “Fine, put your money where your mouth is. But in this case, it's not money; it's a digital currency.”

“It basically creates a game where people will be able to vote for who gets to publish their news on the platform,” she added. “If somebody wants to come in, and it's 'fake news' or whatever we want to call it, they can vote them off the registry. It's creating a list, essentially, of people who've been vetted, who've been verified, who are adhering to a code of ethics, and that is the Civil constitution, essentially.”

In the event that bidding over what news is kosher devolves into partisan squabbling or something like that, Civil has a contingency plan: A council led by former NPR CEO Vivian Schiller that will behave like the network's Supreme Court. However, the council *could* be then overruled by the community of coin holders — confusing, Zomorodi acknowledged. But better than the edited-by-community approach of a website like Wikipedia, where the rough edges of the truth often get sanded down.

“What you see on Wikipedia, there's only *one* entry for each thing,” she said. “The idea is that there's this ecosystem of news sites, and maybe you want to read some of them and maybe others aren't your kind of thing, but you find what's for you. And niche is okay; they don't need to be massive. We're not trying to build another New York Times on here. This is small and specific and quality.”

Griffith, Erin (2019). More Start-Ups Have an Unfamiliar Message for Venture Capitalists: Get Lost. New York Times. <https://nyti.ms/2Csoz1I>

- The V.C. business model, on which much of the modern tech industry was built, is simple: Start-ups raise piles of money from investors, and then use the cash to grow aggressively
- The end goal is to sell or go public, producing astonishing returns for early investors
- But for every unicorn, there are countless other start-ups that grew too fast, burned through investors' money and died
- While still a small part of the start-up community, these founders have become more vocal in the last year as they connect venture capitalists' insatiable appetite for growth to the tech industry's myriad crises.
- “If your end game is having a business that you love and continuing to thrive and making careers for people,” she said, “then I'm winning.”
- “We think there is going to be a tsunami of entrepreneurs who have experienced the one-size-fits-all venture model and want to cherry-pick the pieces of it that work for them,”

Zebra movement manifestos: Sex & Startups (Medium, Feb 2016) - <http://bit.ly/1ooVsUF>

- Startups, like the male anatomy, are designed for liquidity events.
- 90% of startups fail. The majority die within 20 months of their last round of funding
- Some founders are driven to build companies that generate money *and* meaning
- “what can be measured almost always takes precedence over what cannot: private profit over public good; speed and efficiency over enjoyment and quality.”
- Instead of traditional venture capital:
 - 21st-century digital chamber of commerce *and* community, made up of businesses committed to working with one another and local citizens

- Members are invested in both commercial and civic growth and sustainability
- Partner with visionary thinkers in the banking, foundation, government, and nonprofit sectors to create funding alternatives
- Journalists to report on who is being left out of the current system and why
- Supporters eager to promote another kind of growth: one with a broad foundation that satisfies profit and people, and leaves everyone happy to spend more than just the night

Zebra's Fix What Unicorns Break (Medium, Mar 2017) - <http://bit.ly/2mW9Pn6>

- When VC firms prize time on site over truth, a lucky few may profit, but civil society suffers. When shareholder return trumps collective well-being, democracy itself is threatened. The reality is that business models breed *behavior*, and at scale, that behavior can lead to far-reaching, sometimes destructive outcomes.
 - Weaponized for fake news (FB), supporting political agendas (Uber), producing content that investors want to see (Medium)
- Provide the seeds of a solution — and to encourage founders, investors, foundations, corporations, and their allies to organize around it → create responsible society will hear, help, and heal the customers and communities they serve
- Zebra companies are both black and white: they are profitable *and* improve society. They won't sacrifice one for the other.
 - Peerless stamina and capital efficiency, as long as conditions allow them to survive.
- Why is it so hard to build a Zebra company?
 1. The problem isn't product, it's process.
 2. Zebra companies are often started by women and other underrepresented founders.
 3. You can't be it if you can't see it.
 4. Zebras are stuck between two outdated paradigms, nonprofit and for-profit
 5. Impact investing's thesis is detrimentally narrow and risk-averse.

	UNICORN	ZEBRA
THE WHY		
purpose	exponential growth	sustainable prosperity
end game	exit, liquidity event, 10x	profitable, sustainable, 2x
outcome	monopoly	plurality
THE HOW		
worldview	zero sum, winners and losers	win-win
method	competition	cooperation
natural model	parasitism	mutualism
resources	hoarded	shared
style	assertive	participatory
seeks	more	enough, better
THE WHO		
beneficiary	private, individuals, shareholders	public, communities
team composition	engineer heavy	balanced: community managers, customer success, engineers
user pays	with attention (opaque)	for value (transparent)
THE WHAT		
growth direction	hockey stick	<u>regenerative growth</u>
metric	quantity	quality
priority	user acquisition	user success
obstacle	product adoption	process adoption