Issue #016

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In this week's HeyEdu newsletter

- 5 crypto slang terms you should know
- How to create a business model?
- Hot on Twitter
- Weekly HeyEdu update

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Crypto jargon can seem obscure at first glance.
But most of these terms have simple explanations.

Today, we want to help you understand 5 common slang terms.

1. Wen moon
It became popular in 2017 when Bitcoin prices were going up.
The term is a shortened form of "When moon?".
It means someone is wondering when the value will skyrocket.

2. Rekt
The term comes from the word "wrecked".
It usually describes a very unsuccessful investor or project.
Rekt can be used for a huge financial loss as well.

3. Rugged
It describes being the victim of the scam called a rug pull.
Scammers set up a fake project and hold fundraising.
They raise money from investors and run away with funds.

4. Flippening
The market cap of Bitcoin is bigger than that of Ethereum.
The term refers to a hypothetical situation when it flips.
Many believed that the Merge would lead to that.

5. NFA
Some crypto experts share their speculations publicly.
While doing that, they use the term "not financial advice".
It's a safeguard against lawsuits as they just share their opinion.

Side Hustle

How to create a business model?

A business model is a company's plan for making a profit.
It defines the business operating strategy on a specific market.

Some of the most common types of business models are:

- Retailer
- Manufacturer
- Subscription
- Marketplace
- Affiliate
- Franchise

Some businesses may fall into multiple categories.
In fact, there are as many models as there are businesses.
Every business model is unique as every business is different.

That's why it's a good idea to come up with your own.
Here are steps you should take to define your business model.

1. Identify your audience.
Who are your customers?
You need to understand them.

2. Define the problem.
What problem are you trying to solve?
Is this problem relevant to your audience?

3. Come up with your offer.
What the market needs and what you're able to provide?
Consider what you can offer to solve the problem.

4. Document your needs.
What challenges and difficulties will your company face?
Define them so you can prepare.

5. Find key partners.
What services or materials will you need to operate?
Decide who will provide it for you.
Set monetization solutions.
Select the strategy that fits your business the most.
Or combine different business model types.

6. Test your model.
Ask in surveys how people feel about your prices.
Offer discounts in exchange for feedback.

From Twitter

Hot on Twitter this week



Do you agree?

This is a weekly newsletter by HeyEdu, offering a curated selection of the ideas that shape the galloping world of cryptocurrencies and side hustles. And sometimes beyond. To share your suggestions and comments, email us at contact@heyedu.com

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