

*diffusetap*  
Virtual Event Series

# Media Metaverse 2022

*Guest Speaker:*



**Susan Brazer**  
CEO & Founder  
LionShare Media

*Hosts:*



**Kenny Estes**  
CEO & Founder  
Diffuse



**Ayla Kremb**  
COO & Co-Founder  
Diffuse



## DiffuseTap: Media Metaverse 2022

Last time on DiffuseTap, Susan Brazer, CEO and Founder of LionShare Media, talked to us about the 2020s digital media landscape; the historical evolution of media distribution; how converging, emerging technology points to the metaverse; and the prospect of having an open, decentralized, and free Web 3.0 marketplace.

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### DiffuseTap

This networking session is part of our weekly virtual events series. Networking (you'll bump into at least a dozen high caliber fund managers) meets purposeful (you'll tap into brand-new sources of ideas) ... straight from your armchair like a boss.

### Meet the Speaker



Susan Brazer is a tech, media and telecom executive who has led the development of digital TV, media and mobile platforms, services and consumer products for world leading companies: Apple, DirecTV, SES ASTRA, Viacom, FIFA World Cup, Virgin Mobile, and Nokia. As CEO and Founder of [LionShare Media Intl.](#), Susan is leading the launch of THIN/AIR™, a 5G/Web 3.0 media distribution platform that powers next-gen premium entertainment and the Metaverse. LinkedIn: [@susanbrazer](#)

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**KENNY ESTES:** Now, the reason why you all are here. Ms. Brazer, if you could give us a brief intro.

**SUSAN BRAZER:** Great to be here today. I'm Susan Brazer, the CEO of [LionShare Media](#). I started my career as a Foreign Exchange Treasury Analyst at [Philip Morris](#), where my role was to test and execute currency transactions using the first on-premises trading terminals. I became the in-house expert trading forward contracts for the Japanese Yen and Chinese Renminbi Yuan in large volumes with all the major banks in NYC. It's ironic that I started my career in this area and so many years later, am actively engaged in the emergence of cryptocurrency.

I made the digital leap to Silicon Valley and was part of [Apple's](#) new product introductions team, where I launched its first portable Mac computer, the Newton and the Knowledge Navigator, the blueprint for what would later become the iPad and Siri. I then worked for [Compression Labs](#), which pioneered the first digital TV systems that led the migration from the 30 to the 500 channel TV universe and launched the distribution systems to enable [DirecTV](#), the first satellite digital TV service. The experience of communicating the value of a disruptive approach to digital media distribution so many years ago has been a great foundation for what I'm doing today at LionShare Media. Once again, I'm defining a new digital platform that disrupts the current centralized network to a direct-to-home, decentralized, cloud-native, Web 3.0 network, where the channels are apps.

I then went to [SES ASTRA](#) in Luxembourg, which operates a global satellite system that powers cable and satellite TV distribution for major European providers, such as BKSYP, [Canal Plus](#), CLT, KirchMedia, [Bertelsmann](#), and Berlesconi. We migrated the system to serve 90 million TVHH in 22 countries that increased the number of channels offered to consumers, and the economics of distributing 6-8 channels in the space of one satellite transponder.

I continued to expand the global reach of digital TV in my role as SVP, Networks for [Viacom International](#) by launching 14 satellite digital TV channels into the Gulf/Middle East and Africa. I was the EVP for Prisma iVentures Fund for the [FIFA World Cup](#), where 20 years ago we incubated new sports ventures for digital trading cards, avatars, sports betting, and mobile highlights services. We were way ahead of the tech at the time, so when I see so much excitement for NFTs, I can't help thinking about what's next in terms of new Web 3.0 media assets. NFTs are an important, fun step forward; however, I see access to immersive media experiences as the next big thing, rather than collectible transactions and trades.

I've spent the past 15 years actively in mobile – as the VP, New Products and Corporate Development at [Virgin Mobile](#), where I led the business case to migrate to 3G services, along with the first mobile banking services card called [Stash](#) and the first earn-to-play service called Sugar Mama, where users received mobile air-time minutes in exchange for their watching ads. Essentially, it was an early proof of concept for the earn-to-play mechanic that's driving the use of game tokens now. My last corporate role was at [Nokia](#) in Finland, where I set the software ecosystem strategy for partnering with [Microsoft](#) and created the free-to-play business model used so successfully by mobile casual games. Both of these business models are being integrated into the [THIN/AIR Projects](#) to drive high levels of consumer engagement and monetization.



**AYLA KREMB:** Beautiful. Wow, that was a history of all things digital for quite a while back, and we'll dive right into it. We haven't really gotten a chance to dig into how you actually ended up doing anything with regards to blockchain and crypto, and then eventually the metaverse. How did you get into it?

**SUSAN:** I fell in love with the idea of peer-to-peer audio file sharing when [Napster](#), Kazaa, and [BitTorrent](#) came on the scene. The ability to download my favorite songs remotely from other people's computers for free was a game changer. And when my song libraries could be mobilized into playlists on the [iPod](#), it just rocked my world.

I officially fell down the rabbit hole of blockchain and cryptocurrency in 2015, when I saw that with just simple white paper, business plan, and social marketing for LionShare Media, it was possible to raise \$10M to \$50M in non-diluted capital to support the continued development, market launch, and growth for the THIN/AIR platform. I already had a "dapp" platform, customers, team, and demos. In the end, I decided to hold off as the SEC's position on ICOs was unclear as an alternative source of financing. Instead, I re-focused on how blockchain technology could be integrated into THIN/AIR to enable new capabilities, such as digital identity management, smart contracts, digital asset wallets, rights management, micro-transactions, and frictionless global payments. In 2018, I joined the Board of [Global Women in Blockchain](#) and have been involved in crypto trading, NFTs, Web 3.0, and the Metaverse since then.

**KENNY:** That's great. It's fascinating how you got into it. I'll have to check that out, the Global Woman in Blockchain movement. But let's fast forward. What is the metaverse? I've heard a lot about it, and I know Facebook's changing its name to it, but what actually is it?

**SUSAN:** The Metaverse is a virtual reality, gamified experience. Last August, [Meta](#) set a vision for how we can play, work, and engage in virtual worlds and put a stake in the ground to own the Metaverse outright. Meta is a centralized walled garden web space that fueled immediate pushback from Web 3.0 investors and innovators that called for an open, decentralized Metaverse. While Meta has 3 billion users worldwide, and the data and the capital to be the leading Metaverse, we see enormous potential for other major players and new market entrants – be it game companies, studios, tech, and other Web 3.0 players to play a key role in the Metaverse.

There are nearly 3 billion gamers worldwide, who are already spending a significant time in virtual experiences. [Microsoft, which recently bought Activision Blizzard](#), for \$87 billion is well positioned for the Metaverse with epic properties that include Call of Duty, Warcraft, and Overwatch. One of the most successful game communities is Roblox, which launched in 2004 and has [scaled to 42.3M users](#), most of which are under the age of 13. Roblox has raised \$857M over 10 rounds of investment, with \$520M in Jan 2021 and has nearly two million developers building games on the platform. Ask any parent where their children are spending their time and money in the digital space and it's largely in Roblox.

There's an enormous market opportunity for Hollywood 3.0. The major film studios have suffered flat growth in box office attendance, even prior to COVID. It's been hard to get Millennials and GenZs to the theater given the convenience and lower pricing of OTT video services. However, if Hollywood studios



envision new AR/VR storyworlds for major tentpole properties, there could be a digital renaissance. There are exciting new production technologies that can be packaged for continuous, episodic, and immersive experiences. Disney just announced its Metaverse and it's easy to see that there's no company better situated to create magical, immersive storyworlds that bridge the physical and virtual space. What's needed is a new digital distribution platform and business model that makes it easy and profitable to reach, engage, and monetize global communities in a whole new way.

**AYLA: Could we maybe dig a little bit into the difference between the decentralized and centralized metaverse? How do they work, and how are they different? Who are the main players?**

**SUSAN:** In the Web 2.0 era, media services have used a centralized client-server architecture that gives the company that operates the service full financial and commercial control. Essentially, they control the subscriber or user, own their data, and set the rules for monetization. The Open Web 3.0 is about decentralized distribution and ownership. People are imagining a whole new world of immersive media experiences that can just happen in thin air. And, we totally agree, which is why we're building THIN/AIR.

THIN/AIR is a 5G/Web 3.0 distribution platform that powers next-generation entertainment and immersive media experiences. It's optimized for the 2020s digital media landscape by integrating a wide range of advanced technologies – 5G Edge Microservices, Smart Clouds, AI, IoT, AR/VR and blockchain. It solves the critical challenge of delivering ultra-high-resolution video, livestreams, and immersive media to millions of concurrent users at lower streaming and energy costs. THIN/AIR empowers the global creator economy with a new Web 3.0 digital media asset class called the "Project". Projects are an all-in-one, immersive mobile media app format that's smart, social, secure, and spatially aware. It gives creators greater control of rights, IP, experiences, engagement, data, community, pricing, revenues, and ROI.

**KENNY: So, the next generation is going to be apps versus NFTs. It's probably not too dissimilar, given your Apple background, with the whole iStore (or whatever it's called these days), which was revolutionary at the time. But that does beg the question. What is an NFT? We have a question in the chat about NFTs as it pertains to real estate in the metaverse. Maybe you could just talk about that a bit.**

**SUSAN:** NFTs have emerged to enable a simple way to validate ownership of an asset, be it real, digital, or virtual. NFTs are going to have limitless uses, once the financial rails enable greater interoperability, extensibility, security, and integrity. There's been a superwave of companies, start-ups and traditional brand/retail companies opening up NFT marketplaces to sell art, avatars, music, media, tickets, real-estate, etc. Even Walmart.

LionShare Media's THIN/AIR Projects take NFTs to the next level. Today's NFTs are largely JPEGs, digital goods, video clips, and GIFs today sold via third-party, walled-garden sites, like Open Sea and Rarible. They are largely being bought and sold by a nominal number of people and crypto wallets. NFTs have become the new status symbol for the Web 3.0 community and are even being posted on social profiles to connote status. What's novel and important about NFTs is that it verifies ownership of the digital asset



and pays royalties from secondary sales to the original creator/brand. It's a great start, but we're in the earliest phases of defining real world utility and value.

Many of us are trying to wrap our minds around the value and investment opportunity of owning digital real estate in a Metaverse like [Sandbox](#) or [Decentraland](#), buying a picture of a [Bored Ape](#) or virtual merchandise for avatars. Buying virtual real estate appears to be a speculative investment in the Metaverse making its own market at this time. It largely appeals to both crypto/NFT players, as well as gamers. In the real world, it's easy to see how fractional ownership and more automated, streamlined business document workflows to acquire and sell real-estate are a welcome change. Smart contracts will provide the real estate market with dynamic, pervasive ledgers to track documents, transactions, assets, and financing associated with specific properties.

**KENNY:** I have to ask, at the end of the day, to get into the metaverse you need hardware. You need an [Oculus](#) on your face, you need a browser, or whatever the case may be. So, how do we end up in this permissionless world where the gatekeepers, as it were, are the Googles and Apples of the world?

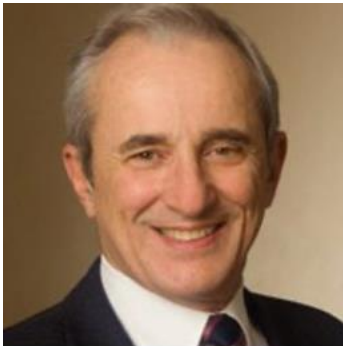
**SUSAN:** Hardware is a necessary component to enable virtual media. Yes, you're going to need goggles, glasses, or the lens of your smartphone to experience VR/AR/MR experiences. And these are consumer electronics devices that are being developed by the major tech players – Apple, Meta, [Qualcomm](#), [Google](#), etc., as well as a global ecosystem of innovators. I see an important inflection point for the hardware as 2025.

In a way, the THIN/AIR Metaverse, can be viewed more simply as a 5G/Web 3.0 app marketplace. It liberates apps from the Google and Apple app stores. Importantly, it provides the nearly 400 5G telecom operators worldwide, who are spending billions of dollars to upgrade wireless network infrastructure, with an open, global, hyperscalable app marketplace that drives 5G adoption, revenues, and ROI.



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Corporate Director, CME Group

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**Dave McClure**  
Founder, Practical Venture Capital

**DiffuseTap: Access Liquidity via Secondaries**

Dave (with Brad Heppner, CEO of The Beneficient Company Group) discussed the drivers behind the secondaries market's impressive growth, how to value such assets, and why LPs, GPs, and founders are flocking to unlock capital via this channel. [Read on](#)



**Raj Mukherjee J.D.**  
VP/Global Head of Tax, Binance.US

**DiffuseTap: Crypto Taxes Decoded with Binance.US**

Raj explained the complexities of the US crypto tax landscape, how he built a dynamic tax information system for Coinbase and Binance from scratch, and how investors can profit from crypto without getting caught in a taxation mess. [Read on](#)

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