



**A Digital Golden Rule Made Possible By Blockchain  
Interview with Rana DiOrio**

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**KENNEALLY:** Imagine a digital ledger that is permanent and irreversible, and you will begin to understand why blockchain promises so much for the online world. With blockchain, transparency and certainty are guaranteed for every e-transaction. The platform that underlines bitcoin and other cryptocurrencies, blockchain is already taking up a role in supply chain management, music licensing, and even health care record-keeping. Blockchain enthusiasts expect publishing will soon follow.

Welcome to Copyright Clearance Center's podcast series. I'm Christopher Kenneally for Beyond the Book. Not only the future of the internet may come to rely on blockchain, but also the future of civilization. At least that's the lofty dream of publisher and entrepreneur Rana DiOrio, co-founder and CEO of Creative Mint. Blockchain, she says, will bring visibility to the creative supply chain that will ensure fair treatment for authors, artists, and other creators. In fact, DiOrio believes blockchain will put in practice a digital version of the golden rule. Rana DiOrio joins me now from her office in San Francisco. Welcome back to Beyond the Book, Rana.

**DiORIO:** It's a pleasure. Thank you for having me.

**KENNEALLY:** Well, we're looking forward to speaking with you about Creative Mint and what you're up to these days, because it involves this very important new technology of blockchain. In a phrase, Creative Mint intends to identify, nurture, and launch purpose-driven brands that will accelerate the growth of social conscious brand ecosystems. Now, that's a mouthful and quite an ambition. But as an entrepreneur, you can point to the success of Little Pickle Press, which you founded in 2009 and licensed to Sourcebooks in 2017. So how is Creative Mint the next step in your dream to promote kindness as a force for good in the publishing world and in the world at large?

**DiORIO:** Well, the kindness piece is fostering transparency and equanimity and equal pay for equal work and all those things that the blockchain can effect by virtue of the technology. What we're doing is we're enabling creatives to get their brands to be developed into big brand ecosystems – so think, you know, Black Panther-type franchise. The reason why that can happen is because it's a well architected



product development plan backed by a genius marketing strategy and a lot of capital. Well, the average creative or author doesn't have that access to capital, nor does he or she have access to the product development relationships or access to a comprehensive brand and marketing strategy. And we're going to be able to pull all those pieces together with our platform.

**KENNEALLY:** And there are two pieces of that that are important to talk about. I want to begin with blockchain, which I gave what I hope is a fairly reasonable definition about – a digital ledger that is permanent and irreversible. But for many listening, that may not mean much. It may not translate into the kinds of objectives that you're discussing. But how does blockchain make all this possible? Why is that permanent, irreversible ledger of transactions so fundamental to what you're trying to do?

**DiORIO:** Well, there's two layers to it, Chris. The first is, as Brian O'Leary of BISG brilliantly stated when I first presented the idea to him is that, Rana, he said, intellectual property rights transactions are the ideal taxonomy for the blockchain. So think about it. Rights transactions happen for creative works in myriad ways. You obviously have your book deal, and then you have your video deal and you have your ed-tech licensing deal or your video game deal or your merchandising deal. All of those deals can be committed to smart contracts that then reside in a blockchain for all to see, so there's checks and balances built into the system. So that's the use case on the rights side.

What we're also leveraging the blockchain for is to bring capital to fuel these brands, and our platform enables investors to seamlessly set up an account in our system and slide their USD or Ethereum or bitcoin into their wallet and purchase tokens in the Creative Mint platform initially but then ultimately into these brand ecosystems. So you'll actually own a token that will entitle you to a piece of the distributable revenue associated with these brands, Chris. And this is all committed to the blockchain, into the Ethereum mainnet for all to see.

**KENNEALLY:** Right. That's what you call creative currency, and these tokens are kind of futures for the products and the publications and these brands that you hope to develop.

The other interesting technology piece of this is the way that you will leverage the power of artificial intelligence. And you have a partnership with StoryFit that I look forward to hearing you explain, because it is a way to quantify what has been up until now a process that has relied, as publishers say, on gut. And you're not going to rely on gut any longer. It's going to be based in data.



DiORIO: No. And it's also going to be transparent. So what we're doing is we're working with StoryFit to develop an algorithm to assess the IP for its suitability to our platform. And we'll have a 100-point scale – so think a Parker 100-point scale for wine – and all the criteria will be spelled out for not only the publishing partners but also the creatives that come into our platform, so they know what they're shooting for. I think today, nobody knows what any given publisher is looking for, and there is a black box you submit, and then you don't hear. And if you do hear the no, you don't know why. Well, we're going to create some transparency, which is another fundamental tenet of blockchain. So it's being true to the technology to give people who are submitting to the platform this information.

So once vetted, the highest-scoring properties will then go into our system to be what we're calling germinated. We have to develop some attachments and a product development strategy and see if it's taking root. And if it does and it demonstrates traction and we need more capital to fuel it, then we'll put it on our platform to pursue an ICO. But the AI piece is critical, and we're going to get smarter and better at picking the intellectual properties that will excel in our model, because we can fine-tune the algorithm as we get more data.

KENNEALLY: Tell us a little bit more about the algorithm. I'm curious, because as you say, artificial intelligence is about identifying patterns, and you're looking for patterns in storytelling. That sounds rather challenging.

DiORIO: Well, I mean, think about it. You feed – Peter Hildick-Smith is going to help us with this. He's a data scientist, as you know, who's been close to the publishing industry for decades. We're going to feed the algorithm datasets of, first and foremost, the highest quality children's literature, because that's what we're committed to, right? And then we're going to feed it datasets of patterns that we're seeing – you know, we've been reasonably good at predicting the zeitgeist in children's literature, Chris. I mean, Little Pickle Press had a history of doing that. So we're going to chart a course that we think is going to happen, and then we'll feed it random datasets. OK? So that's like the foundation of the algorithm, and then it will get smarter as we see the results.

Let's say we pick a property. We germinate it. We take it out for ICO. We have data – hard data – on how it is performing. So we'll be able to feed that back into the algorithm – what's working, what's not working.

KENNEALLY: Now, ICO, initial currency offering, that's when you –



DiORIO: It's initial coin offering.

KENNEALLY: Coin offering, OK. So that's when the investors, the audience have the possibility to join into the development of the brand?

DiORIO: Correct.

KENNEALLY: Well, it's really interesting. And it is applicable, as I understand, not only for new works, but also for backlists. So potentially publishers can feed information about their backlists into this algorithm to see what might be worth reviving that had gone out of print, for example.

DiORIO: Absolutely. So we're going to be able to unlock the value of that idle IP. We can go back into a publisher's extensive long tail, their backlist, run the algorithm, and identify those properties that have the highest chance of success with our model. So it's basically mining gold for them, because they've written off those works and they're deriving only minimum benefit from them, and we're bringing new life to the work and of course benefiting the author or the underlying brand owner.

KENNEALLY: Right. And certainly, this is about making money, but it is also about a purpose. You are driven not only for profit but for purpose, I guess, is the way to put it. And you've shown that that's something that can work very well and successfully at Little Pickle Press. I guess this is something that is applying this new technology for a kind of greater purpose, which is where the golden rule of this comes in.

DiORIO: Yes. And why should only sensational IP make headlines and enjoy big success, Chris? Why can't very worthy, purpose-driven content enjoy the same commercial success? So that's what we're doing. We're building communities of like-minded people to support purpose-driven brands.

KENNEALLY: And certainly, finally, the piece of this that is interesting to me is that the reputation of the internet these days is of a very dark place – fake news, scam artists, trolls, all of it. The transparency, the visibility, the certainty, the purpose that you are describing here for Creative Mint is a great contrast to that. Tell us how that feels to be on the verge of doing something that's going against what has really become such a very distressing reputation for the internet.



DiORIO: My background is a lawyer, Chris, and in my contracts class, our professor said sunlight is the best disinfectant. So what we're doing is we're casting a light on the whole industry. So imagine – all of our partners are going to be able to see with great degree of granularity all of the numbers for a brand. A publishing partner is going to be able to see how the toy sales are going and how the ed-tech licensing deals are going and how the video game sales are going, and they can adjust their product offering because of that.

KENNEALLY: But it's important to mention they will see it in real time. Some of those reports they get today, but they get them six months later.

DiORIO: Exactly. So your dashboard – you'll be able to access this information in real time. For example, if a publisher puts a book into the world, pursuant to our brand ecosystem, that's targeted for five- to eight-year-olds, but yet they can see that the socially conscious T-shirt vendor is selling a lot of toddler sizes, well, that publisher will then most likely put in motion a plan to issue a board book or a bathtub version of the book because the audience is skewing lower. And they would never have known that but for this visibility and this whole product ecosystem.

KENNEALLY: Well, it's a fascinating new glimpse of the future, and we have it today from Rana DiOrio. She's the co-founder and CEO of Creative Mint. Rana, thanks for joining us on Beyond the Book.

DiORIO: Thank you so much, Chris. It was a pleasure.

KENNEALLY: Beyond the Book is produced by Copyright Clearance Center. Our co-producer and recording engineer is Jeremy Brieske of Burst Marketing. Subscribe to the program wherever you go for podcasts and follow us on Twitter and Facebook. The complete Beyond the Book podcast archive is available at [beyondthebook.com](http://beyondthebook.com). I'm Christopher Kenneally. Thanks for listening and join us again soon on CCC's Beyond the Book.

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