

Musicians, Visual Artists, Industry Partners come together to form THE GREAT WAVE: an Artist Collective DAO

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Musicians, Visual Artists, Industry Partners, and Web3 Developers come together to form THE GREAT WAVE: an Artist Collective DAO

Award-winning singer-songwriter/producer Charlie Lim has announced that he is helping to launch The Great Wave: an Artist Collective DAO, together with a team of pioneers and veterans from the music, visual arts, media, and tech industries.

In partnership with the established DeFi project ACryptoS, The Great Wave aims to provide a platform that helps to fund artists' projects, incentivise collaboration, and build a more flexible, sustainable, and transparent model for the music industry.

"I'm always inspired by new frameworks for coordination that can empower artists and their communities," says Charlie, who has been a full-time artist for over 15 years and has signed with both major and independent labels. "While blockchain isn't a silver bullet for all the problems we face, we believe the DAO can offer an alternative model for artists, industry partners, and our audiences –were having a stake in the collective means sharing in its success together."

DAOs, short for Decentralised Autonomous Organisations, are networks of stakeholders cooperating around common aspirations and are emerging as the natural governance structure for online, borderless collaborations that enable collective ownership and democratises risk-sharing at scale. The Great Wave allows artists to reinvest a proportion of their commission fee back in the DAO's governance token at a better rate, giving them more equity in the collective without having them invest out of pocket.

"Being in the music industry over the last decade, we've seen the ebbs and flows –with COVID-19 being a huge dampener on live music, which is a major source of revenue for the industry," says Clarence Chan, founder of Bandwagon Asia. "At the same time, we've witnessed the rise of DeFi, NFTs, and DAOs in Web3. These are paradigm shifts that can unlock new value for fans, artists, and those involved in the creation process."

The constantly evolving crypto/Web3 space can be incredibly overwhelming, and having trusted partnerships is paramount to any project's success. "While ACryptoS has become one of the more reputable and secure projects in the DeFi sphere, knowing their developers X and HM personally and making sure that our intentions and values were aligned was crucial," says Charlie.

"One of the main ethos that we have is long-term sustainability and safety over short-term speculation," says X, founder of ACryptoS. "For me, it is only meaningful and worthwhile to build something if it is for the long-term. There is a lot of experimentation going on in the space, and The Great Wave will find valuable use-cases that work with music and art."

"The Great Wave's projects will focus on utility and supporting our community," says Clarence Yap, founder of The Music Circle, Umami Records, and former Head of Music at Esplanade Theatres on the Bay in Singapore. "For example, our governance NFTs prioritise ownership and access over scarcity as they are imbued with our staked governance token so that anyone can own and be part of the collective

while receiving perks.”

Yap adds that BNB’s fast transaction speeds and low gas fees keep The Great Wave relatively accessible. “As we are keen to widen access for music audiences, we want to be considerate and lower the barriers to entry for those new to this space, and this means keeping things as simple and affordable as possible.”

Another key difference between The Great Wave compared to other Web3 projects is its conception via an open, community-first approach. “We wanted to start the collection with minimal pre-funding or private pre-allocations, allowing anybody to commit to the DAO,” says lead developer HM. “The conscious decision not to rely on bigger corporations or VCs from the beginning will also allow us to operate at a pace the collective is comfortable with.”

“The goal is to create a balanced spread of resources, giving our artists the support they need through our shared networks,” says Keli Li, advisor of Canglo and former Head of Global Music at TikTok and Business Development at Universal Music. “We want to help to create more opportunities as we are no longer restricted by traditional music business models or product formats. The DAO allows us to be flexible and experiment with deal structures for different projects, not just digital releases –but curating our own exhibitions and shows in the future as well.”

Since the launch of its native token WAV early this year, The Great Wave has begun onboarding musicians, producers, visual artists, managers, and advisors from various industries and will put out its first release in Q2 of 2022. “We’re very fortunate to have a supportive network and hope to keep attracting talent that shares similar values and wants to navigate this space together,” says Charlie. “At the end of the day, we want to contribute to something bigger than ourselves.”

For more details on The Great Wave, visit:

<https://www.thegreatwave.io/>

<https://docs.thegreatwave.io/>

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Charlie Lim is a singer-songwriter and producer from Singapore, who has grown into one of the region's most recognised voices in contemporary pop music in the past 10 years. Both his albums *TIME/SPACE* and *CHECK-HOOK* clinched the #1 spot on the iTunes Singapore charts and were awarded Album of the Year by The Straits Times and Best Song of the Year by Apple Music. His music has spread across the region's most prominent stages, playing at Summer Sonic (Tokyo), Clockenflap (Hong Kong), Java Jazz Festival (Indonesia), Singapore International Jazz Festival, Urbanscapes (Kuala Lumpur), Brisbane Festival, Jarasum Jazz Festival (Seoul) and Bigsound (Brisbane). Charlie recently won The Young Artist Award in 2021 conferred by the National Arts Council, the highest award in Singapore for young arts practitioners aged 35 and below. He is currently the music director of Indigo, an online radio station and platform supporting local and independent music, and is a writer-director on the board of COMPASS.

<https://lnk.to/charlielim>[Instagram](#)[YouTube](#)**Clarence Chan, Founder of Bandwagon Asia**

Clarence is the founder of [Bandwagon](#), Southeast Asia's leading music media company whose vision is to champion and spotlight music in Asia. Bandwagon has been referenced by The New York Times, Billboard, TechCrunch, and Teen Vogue and has created content with artists including Dua Lipa, Troy Sivan, IV of Spades, and Priscilla Abby. Bandwagon features thought leaders across top entertainment companies and are well networked with global and regional labels. Clarence was recognised as 1 of 20 Future Shapers by PEAK Magazine in 2019.

[Linkedin](#)[Bandwagon Asia](#)

Clarence Yap, Co-founder of Foundation Music, Director at Umami Records, Co-founder of The Music Circle

Clarence Yap is a music entrepreneur and industry veteran of 15 years, driven by his passion to make a positive impact through music, driving businesses in different areas of the industry. He co-founded Foundation Music, a music management agency with fellow music industry colleagues to help propel exceptional Singapore talents to the international stage, and is Director of Umami Records, a Singapore-based indie record label founded in 2013, that strongly believes in discovering new, interesting sounds that run underground and away from the mainstream. He also co-founded The Music Circle with like-minded music educators to introduce innovative approaches to music education while growing a community of music lovers.

LinkedIn

Umami Records

The Music Circle

Keli Li, Advisor at Canglo

Over 10 years as a music industry professional focusing on business development, strategic planning, product development, and content marketing in Music, Technology, Entertainment, and Telecommunication industries with companies such as TikTok, Universal Music, and Singtel in Asia, Australia, Europe, and the United States. Launched TikTok Spotlight in Japan and Korea, structured and developed TikTok Global Music department across the world. Developed and launched the Up-Close Live Entertainment Concert Series at Universal Music and Singtel, and launched Singtel Music, the 1st data-free music streaming telco offering in Singapore.

LinkedIn

ACryptoS

ACryptoS is a decentralized finance ([DeFi](#)) platform that runs on the Binance Smart Chain, featuring a yield farming optimiser, the first-gen AMM protocol on BSC, and a stableswap that enables efficient trading with low slippage and fees. Their tokenomics and fees are designed for [safety and sustainability](#) and have consistently received top 10 Certik security scores.

[ACryptoS](#)

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