

The Passion Economy | 6.22.21 | [EPISODE PAGE](#)

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The Passion Economy

- Passion Economy ends the commoditization of the individual, recognizing and more proportionately compensating each creator's unique talents and abilities
- Passion Economy will disrupt the Gig Economy as consumers seek unique expertise
- Pandemic accelerated the rise of the Passion Economy; the extra time helped people discover the possibilities/opportunities
- Technology has reduced the cost of coordinating and transacting, creating efficiencies
- Decentralization and democratization are the themes -- shifting power from the big tech companies to individual creators
- Creators' audiences are much more engaged than big tech audiences
- Community is the next Audience
 - Audience: one way communication from creator to consumer
 - Community: two way communication from/to creator/consumer AND communication among community members

VC perspective

- Attractive thesis: lucrative investing in companies catering to solopreneurs as opposed to consumer businesses; consumer behavior is hard to predict, but solopreneurs are individuals with business-like purchasing behavior
- Selling software to them and then taking a cut of the revenue they generate creates alignment and allows for upside for the company and their investors

Risks + Challenges

- Mental health issues: the need to prove oneself at a creative endeavor; vulnerability
 - Requires a framework
- Financial system not set up to accommodate creator class (hard to secure financing, limited benefit offerings)
- Human interaction still important and should be considered

For the full recording, visit the [Future of Work](#) website or check out the Future of Work podcast on [Spotify](#), [Apple](#), or [Amazon](#).

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