



## When The Defiant was looking for a crypto-native way to monetize its content and newsletter subscriptions, it turned to the Unlock Protocol.

The Defiant, headed by CEO, journalist, and author Camila Russo, is “The Bloomberg of DeFi.” (Russo should know; she’s a former Bloomberg journalist.) Fiercely independent from its name to its actions and its editorial voice, The Defiant is a rapidly-growing media network that spans newsletters, videos, podcasts, and articles covering decentralized finance (DeFi).

The Defiant funds its operations through paid subscriptions from readers as well as through sponsorships. True to its journalism roots, The Defiant does not accept any paid article placements in editorial content, nor does it accept compensation for tweets or retweets.



The Defiant is on track to be "The Bloomberg of DeFi"



Paid content is core to The Defiant's business model



Newsletter subscriptions powered by Unlock



**"Unlock provides a way to integrate web3-based memberships into my content platform that is easy and hassle-free."**

- Camila Russo, CEO of The Defiant

## About The Defiant

Analysis and commentary from The Defiant makes its subscribers smarter about every major story in decentralized finance. The Defiant properties are the industry's most trusted source of news, and where people find the most relevant data across the DeFi landscape.

Expanding beyond journalism, The Defiant will be offering a DeFi-specific data terminal in the near future.

The cornerstone of The Defiant's media network is its newsletter. Every day, The Defiant team exhaustively curates the top stories in DeFi and delivers them to its readers' inboxes. The Defiant launched its newsletter on Substack in 2019.

## Objectives

The Defiant wanted a crypto-native mechanism for accepting payments and managing newsletter subscriptions, and envisioned offering two subscription levels. As The Defiant's business model includes a recurring revenue component, the newsletter membership would be offered as a yearly subscription.

For early adopters, The Defiant wanted to offer a limited-edition "OG" newsletter subscription that conferred bragging rights on the first supporters of their platform (along with a sizable discount for being an early adopter). Once the OG subscriptions were sold out, subscriptions would default to their standard pricing.

## Challenges

As the most trusted media brand and information platform for the crypto and DeFi space, The Defiant knew they needed a crypto-based solution for accepting payments and managing subscription memberships. It was important for The Defiant to be "of" the crypto community, not merely reporting on it.

This posed a significant challenge. Although the newsletter subscription part of their business was ramping quickly, their newsletter provider, Substack, did not offer a means to integrate crypto-based payments. In 2019, Russo and the team at The Defiant began looking for ways to solve this problem.

## Results

**The Defiant team implemented an end-to-end, crypto-native solution for recurring newsletter revenue in record time, thanks to Unlock Protocol.**

After exploring a number of options, including Coinbase Commerce, The Defiant evaluated and selected Unlock Protocol. After a two week implementation sprint, The Defiant was up, running, and accepting crypto payments for their newsletter subscription memberships. Their "OG" subscription tier quickly sold out.

By implementing Unlock Protocol, The Defiant was able to stay on its legacy newsletter platform, accept payment for content and, at the same time, stay true to its blockchain-centric readership. Using Unlock Protocol, The Defiant now offers multiple options for crypto-based paid subscriptions.

