Finfluencers are the Gen Z Financial Planner

SyncDAO is launching a new platform for the next generation of financial consumers, who get their financial advice from a new source: Finfluencers.

SyncDAO, powered by the Perpetual Vaults

SYDNEY, AUSTRALIA, October 11, 2021 /EINPresswire.com/ -- SyncDAO is launching a new platform for the next generation of financial consumers, who get their financial advice from a new source: Finfluencers.

The current generation of young adults across the globe are getting financial information in a completely different format than the generations before them. With the growth of social media and financial services mobile apps converging, financial advice is taking on a whole new look.

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>
> *Rossco Paddison*

Most of the time, this financial advice is free compared to working with a financial planner, with fees of up to 1% per year or flat hourly rates. For young people starting out in investing, fees eat into what little money they have.

On TikTok, the hashtag #FinTok has received more than 500 million views and #Cryptocurrency has garnered over 2 billion views. Contrast that with the hashtag #FinancialPlanning at only around 12 million views. FinTok is the TikTok subcommunity, featuring users who create financial content, with advice on investing, savings, and cryptocurrency.

“When you look at the way today’s younger generation is learning about finances, it’s clear that social media channels are their go-to source,” says Rossco Paddison, CEO of SyncDAO. “Banks and financial planners are not delivering services Millenials and Gen Z want. At SyncDAO, we are designing a new platform using Decentralized Finance (otherwise referred to as “DeFi”) to build a social community around building wealth.”

There are hundreds, if not thousands, of Finfluencers active on TikTok as well as Twitter and Instagram. Because of this, users need to be careful in who they listen to, especially if they are making financial decisions based off of the content. Financial planners do offer the trust in working with a certified professional which Finfluencers do not provide in most cases. But there is a gap in the service financial planners provide and the demand for engaging and informative content online. Consumers need to do their own research and understand where they are getting their information from to make sure they are making wise financial choices..

“For SyncDAO, building a community that users can feel safe being a part of is something we spend a lot of time fostering,” adds Paddison. “We want people to feel comfortable trying DeFi for the first time through SyncDAO.”

According to a recent Bloomberg article, investment firms Betterment and Wealthfront have hired some of the most famous Finfluencers including Austin Hankwitz who has over 500,000 TikTok followers. Hankwitz creates content and refers business to both traditional finance and cryptocurrency firms alike. Hankwitz makes finances fun--something financial planners have struggled to do. And his engaging style coupled with his audience’s trust, has translated into tens of thousands of referred accounts to financial institutions.

“We see this trend with Finfluencers continuing to grow, and so we’ve designed SyncDAO to be easily shared by anyone who wants to be a Finfluencer within their own community, regardless of the size of their audience,” says Paddison.

Finfluencers can earn anywhere from $100 to upwards of $20,000 per social media post depending on their follower count and the specific promotion. SyncDAO brings an opportunity for Finfluencers, regardless of the size of their following, to earn recurring passive income through the power of DeFi.
SyncDAO users generate returns through Perpetual Vaults. The vaults let users deposit cryptocurrency and earn stable returns for as long as they wish. SyncDAO empowers Finfluencers to earn by educating new users how the Perpetual Vaults work. When users deposit using their link they will earn a commission for introducing the new user. So whether you are Austin Hankwitz with over 500,000 followers or someone with 5 followers, people are empowered to help others make positive changes in their financial lives.

“Through Finfluencers, we see a whole network of people educating others about DeFi, saving fees that people normally pay to advisors for advice,” says Paddison. “We are giving people the tools to positively influence not only themselves but their communities.”

ABOUT SYNCDAO
SyncDAO is a Decentralised Autonomous Organisation (a DAO) founded by Rossco Paddison and Paul Holland. SyncDAO aims to bring DeFi to the mass market by incentivising referrals to its easy to use platform that offers the best of DeFi yield generating protocols via its Perpetual Vaults. SyncDAO is launching the first Perpetual Vault in November.

HOW PERPETUAL VAULTS WORK
The process of working with the Perpetual Vaults is easy. Users mint Perpetual Vault Tokens and

deposit these into the high interest vaults. They can choose to earn interest in Stablecoins or may instead choose to be paid in a volatile currency like Ethereum, giving them the ability to continually dollar cost average into a blue chip asset that may appreciate over time.

Through the SyncDAO affiliate smart contract layer, anyone can be rewarded for referring new users to the Perpetual Vaults. These rewards will be a percentage of the interest earned on the deposits made by their referees. This is all managed in a permissionless manner through fully audited smart contracts on the Ethereum blockchain.

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