

Sky High Media Founder Stephen Iervella Proposes Disruptive Solution to Predominant Surveillance Capitalism Business Model with WEB3 Platform

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Sky High Media, a trailblazer in the Web3 uprising, has declared its intention to challenge the prevalent business model of surveillance capitalism and predatory advertising platforms with its new Business-to-Consumer platform.

This platform offers a decentralized and publicly-owned alternative to the current digital commerce infrastructure, dominated by a small clique of corporations. This announcement is made amidst growing apprehensions regarding the current digital marketplace's detrimental effects on consumers and businesses and an escalating interest in alternatives that prioritize their interests.

"Commerce on the internet, which is rapidly becoming the dominant form of commerce in general, is now funnelled overwhelmingly through a few corporate behemoths," says Stephen Iervella, founder and technical director of Sky High Media. "Social platforms and search engines have evolved into digital advertising intermediaries that leverage consumer data for profit. Businesses and consumers, now essentially forced to use this infrastructure for commerce, have lost the ability they were once democratically endowed with to shape its evolution. Instead, they must navigate an opaque landscape of constantly shifting rules made in secret by unaccountable corporations. The result, in recent years, is absurd levels of wealth generation for a few winners, contrasted with increasing costs of business at the local level. Small businesses struggle to understand the complex digital landscape while consumers are targeted, without their knowledge and often against their wishes, from all angles by advertisers."

According to Iervella, the problem with the current digital marketplace is not just its lack of accountability to the general public but also the fact that it is driven by interests that are often at odds with those of the businesses and consumers using it. Despite this, businesses and consumers are increasingly relying on these platforms as the first place they go to advertise, sell, research, and buy products and services.

"Close to 90% of consumers form an opinion based on reviews they read online," says Iervella, referencing a study by Murphy (2018). "Consumer-generated reviews have therefore become an essential component of success for local businesses, but the importance of these reviews has also made them a target for manipulation. Despite efforts by digital marketplace platforms to counteract fake reviews, it remains relatively easy for businesses to game the system, and a significant portion of user-generated content (UGC) is not authentic."

This problem is at the heart of what Harvard Business School scholar Shoshana Zuboff has called "surveillance capitalism." In this model, users - formerly known as market participants - are offered a service such as the ability to share photos with their friends, but in reality, the data gathered on these users is used to fuel behavioural futures markets. The data is fed into "machine intelligence" and fabricated into prediction products that anticipate what users will do now, soon, and later.

"In other words, consumers are surveilled for the data they generate, and then products and services are pushed on them based on that data," says Iervella. "This has led to a situation where the ease of faking reviews has driven otherwise honest merchants to engage in fraudulent behaviour just to compete."

The problem of fake reviews has gotten out of control because the current digital marketplaces are not incentivized to structure their review systems in a way that makes them reliable. Iervella and the team at Sky High Media aim to change this with their new B2C platform. By offering a decentralized, publicly-owned alternative, the team hopes to create a digital marketplace accountable to its users, where businesses and consumers can confidently engage in commerce.

"Our goal is to create a platform that is based on transparency, reliability, and fairness," says Iervella. "A platform that puts the interests of businesses and consumers first, and one that allows them to shape the evolution of commerce on the internet."

The whitepaper, written and amended since 2016, is finally set to become public. The document outlines the company's vision for a decentralized and publicly owned digital commerce infrastructure that prioritizes small and local businesses.

"I wrote the whitepaper with the vision of disrupting the status quo, but the technology simply wasn't there yet," said Iervella. "The initial excitement around smart contract platforms at the time quickly dissipated as fintech players co-opted them. The true significance of this disruptive technology lies in its potential as the new peer-to-peer internet infrastructure."

Sky High Media's announcement marks a significant step forward in the Web3 movement and a major challenge to the current digital commerce landscape. The company is poised to revolutionize the way one thinks about and participates in digital commerce interactions, putting the power back in the hands of consumers and small businesses. For more information visit <https://skyhighmedia.com>.

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