

Is **Bitcoin** the **FUTURE** of Small Business?

What Is **Cryptocurrency?** (Cryptos)



- A digital currency.
- Uses cryptography to track purchases and transfers on a blockchain.
- A blockchain is a public ledger of all transactions.
- There are more than 1,000 cryptocurrency tokens available today.

The Most **Common Cryptos**

Bitcoin



Developed in 2009
November 2017:
TOTAL VALUE OF \$180 BILLION.

Bitcoin is 58% of the crypto market.

Ethereum



Developed in 2015
July 2017:
TOTAL VALUE OF \$18 BILLION

Many other new cryptos use ethereum's blockchain code.

Litecoin



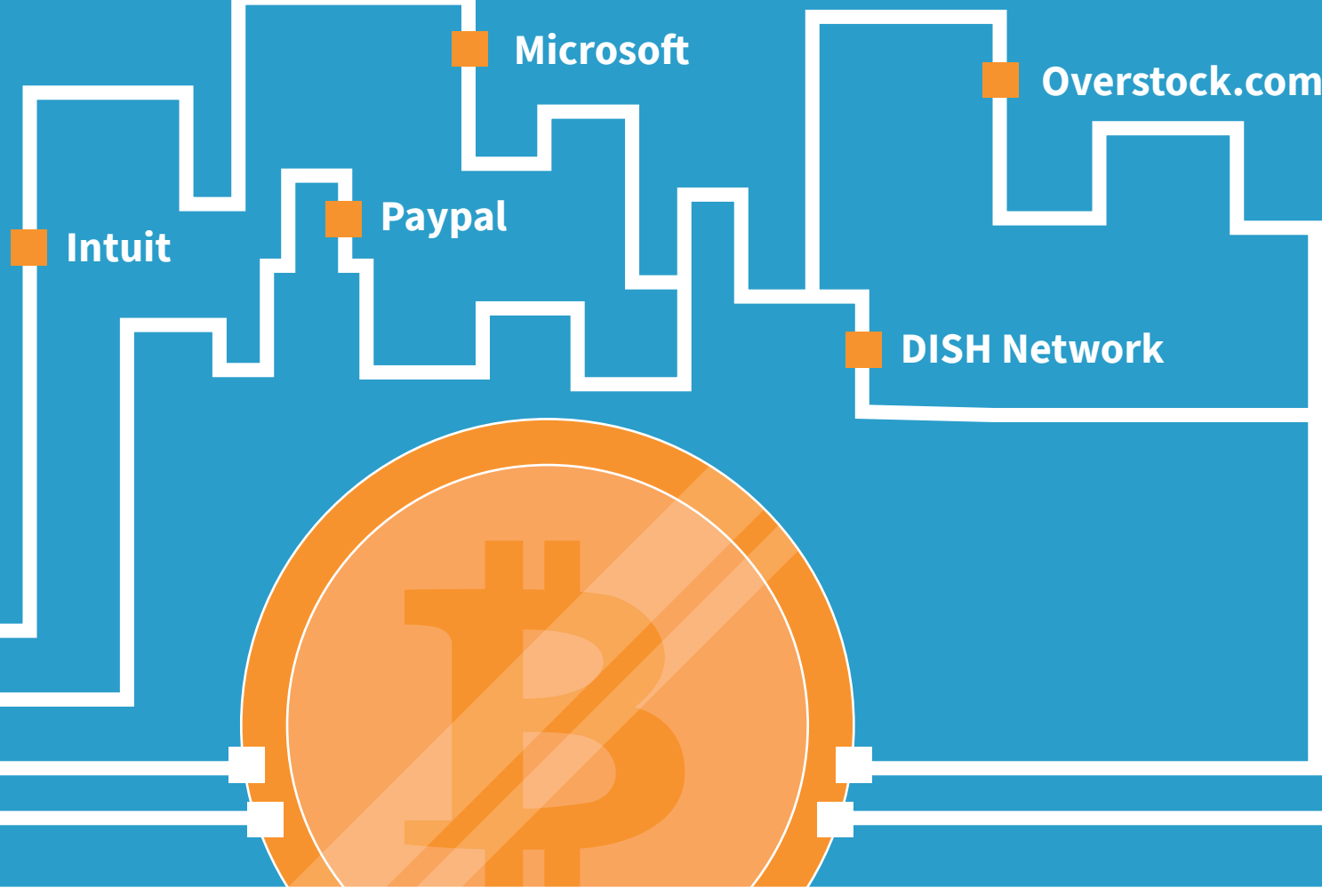
Developed in 2011
November 2017:
TOTAL VALUE OF \$5 BILLION

Faster payments and processes

Price Volatility:

A major hack in 2016 split ethereum tokens, or "ethers", into two currencies causing a brief crash in value to as low as 10 cents

Big Businesses That **Accept Bitcoin**



The **Benefits** of Cryptos For Business

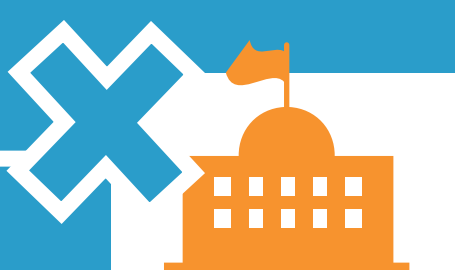


- No international exchange rates
- No transaction fees
- Processed in minutes
- Be ahead of the curve!

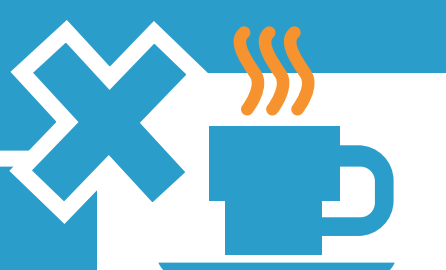
The **Risks** of Cryptos for Business



Difficult to analyze your assets in cryptos.



No government support to ensure long term stability.



Not Good for Microtransactions

EVEN WITH THESE RISKS, THERE'S NO DENYING THAT CRYPTOCURRENCY MAY BE THE FUTURE OF ALL TRANSACTIONS.

How to Get Started

#1.



Set Up A Wallet

- Once you have your wallet's QR code, it's easy to set up a touchscreen app to pay in store.
- For online, hire a programmer to code the wallet into your website.

#2.



Post A Sign: We Accept Bitcoin

- This will help attract new customers, and bring awareness to current customers.

#3.



Determine How to Price and Process

- Pay attention to the market values.
- Some businesses sell gift cards in exchange for cryptos, in order to clearly define the value at sale.
- The customer can then use the gift card to complete the purchase.

#3.



Pay Your Taxes

- Bitcoins are like cash, anonymous with no trail.
- For the IRS, treat bitcoins like a foreign currency or "cash equivalent".
- Remember, always talk to an accountant.

SOURCES

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