

Cryptocurrency for all: winning the trust of fence sitters

Help cryptocurrency skeptics take the plunge



It's time for the democratization of cryptocurrency



Cryptocurrency's traction and potential

As of 2022, the two most popular cryptocurrencies Bitcoin and Ethereum have a total market value of US\$3 trillion and US\$500 billion respectively.

Cryptocurrency is gaining traction worldwide, and government authorities are taking note. In 2021, the Monetary Authority of Singapore (MAS) issued digital payment token licenses to several cryptocurrency firms. Institutions large and small are also beginning to accept Bitcoin as a legitimate token of exchange.

The technology behind cryptocurrency also gives it potential to solve issues that have not been solved by traditional banks thus far.

In Southeast Asia, 438 million people remain unbanked. In some countries such as the Philippines, 71% of people or 51 million people do not own a bank account.

With blockchain and its ability to record immutable data, rural populations in Southeast Asia could potentially gain access to banking, insurance, and low-cost remittance services even without walking to a physical bank.

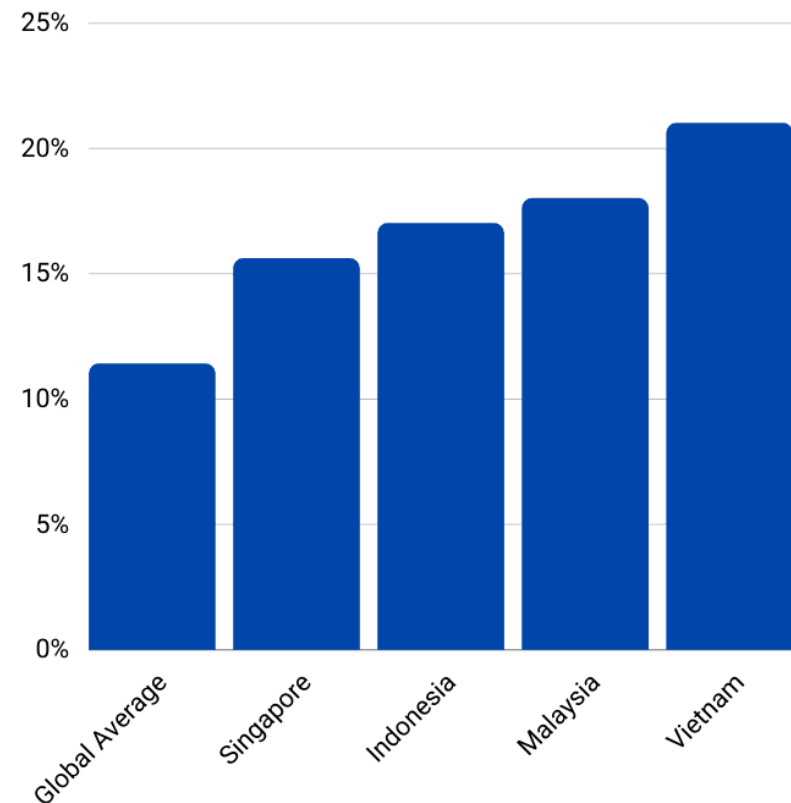
Is cryptocurrency living up to its potential?

In 2020, early retail investors were able to capitalize on the market crash with higher-than-average, short term gains. While criticism always lingered in the background, sentiments were generally positive amidst the bullish market. Economists and cryptocurrency proponents alike predicted this digitally backed currency would one day replace traditional currencies in some capacity.

Fast forward to today, and Southeast Asia is ahead of the curve of cryptocurrency adoption. The global average sits at 11.4%.

However, adoption is still low in terms of absolute numbers, with even fewer cryptocurrency holders actively engaging in trade.

Source: World Economic Forum/Singapore Straits Times.



Why hasn't cryptocurrency skyrocketed?

Seemingly overnight, coronavirus variants and global conflicts emerged and the volatility of cryptocurrency, including the major Ethereum dip in early 2022, may have frightened fence sitters who were previously contemplating investing in the cryptocurrency market.

But, could there be other hesitations towards investing in cryptocurrency?

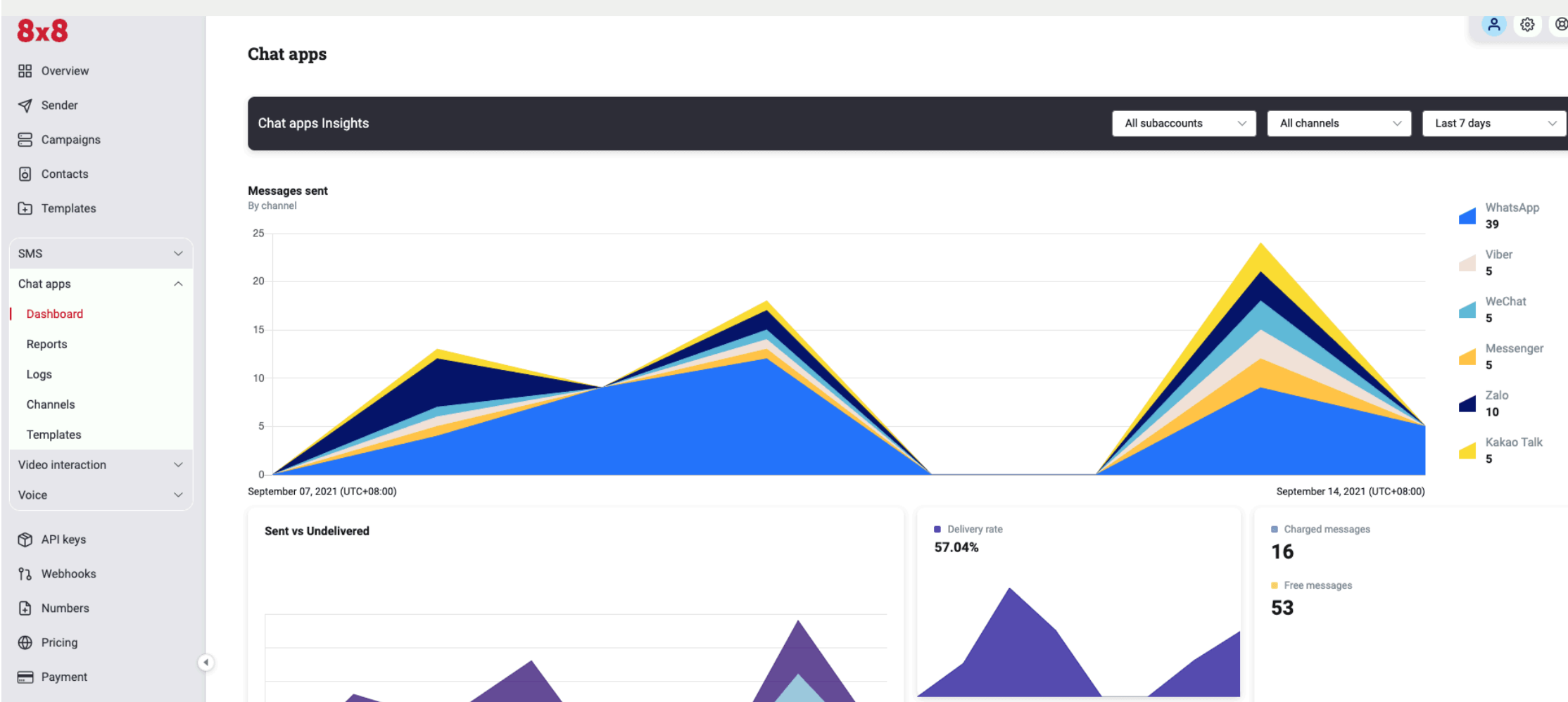
- A lack of guidance
- Difficulty navigating financial jargon
- Unfamiliarity with the trading platforms

Cryptocurrency trading platforms need to bridge the communication gap and that's where 8x8's integrated communications platform can help.



Introducing 8x8
Connect - an integrated
communications portal

8x8 Connect is an intuitive all-in-one multi-channel communications management portal for SMS, Voice, Chat Apps and Video. Given the need for cryptocurrency customers to make quick-decisions and for traders to communicate at scale, the ability to manage conversations across multiple channels, send millions of messages through a single platform, and get real-time reports can be a game changer - especially since it's plug-and-play, secure, and customizable!



The more you know, the more you can do

Finance today is a whole different ball game than what it was several years ago. Customers are not satisfied with cookie cutter plans that aren't optimized for their income, financial situation, and lifestyle. They want to have their needs heard, and a tailor-made plan catered to them. With 8x8 Connect you can pick-and-choose your preferred Communication APIs so that you can personalize your real-time communications at scale!



SMS

Reliably reach customers anywhere with notifications, one-time passwords, reminders and alerts.



Voice

Provide better privacy with Call Masking, generate interactive app to app calls, text-to-speech (TTS) phone calls and give your applications a voice.



Chat Apps

Programmatically send richer messages and content to users of major chat apps (e.g. WhatsApp Business).



Video Interaction

Redefine customer experience by integrating Video Interaction into your mobile apps or websites.



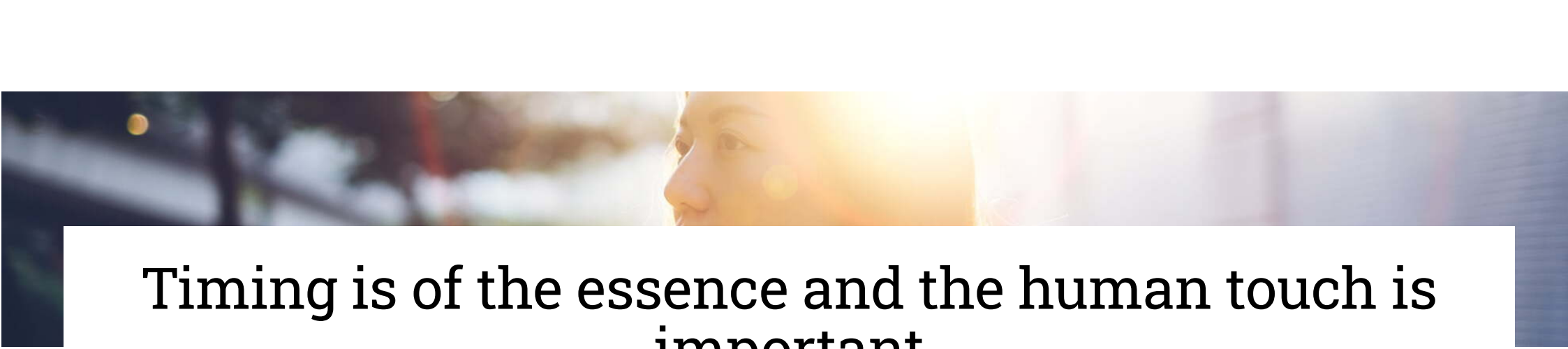
Meetings as a Service

An enterprise-ready video meeting platform that allows developers, organisations and businesses to easily build and deploy video solutions.



Callstats

Call quality performance monitoring that helps drive adoption and enables better communications.



Timing is of the essence and the human touch is important

Timing Matters

Would you use a cryptocurrency news channel that delivers industry updates several hours later than its competitors? When you're dealing with a market that can change direction each time Elon Musk tweets, time is always of the essence.

With SMS you can reach customers quicker as SMS actually has higher open rates, with app-to-app calling you can make it easier for your customers to contact you, and with voice messages you can make sure your message is heard!

Human interaction matters

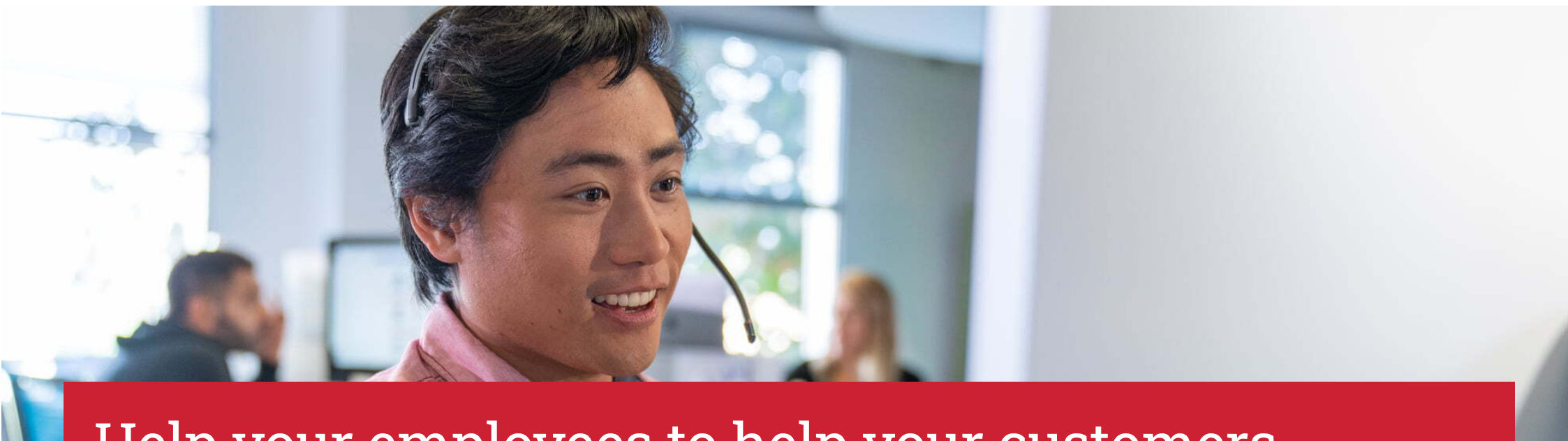
Investment can be a stressful ordeal for first timers. Afterall, no one wants to part with their hard-earned cash, and the public has heard enough horror stories about people who have lost their life savings to the stock market, let alone cryptocurrency.

With video APIs, you can be there to guide customers through registration, deposits, and withdrawals and with chat apps, you can reach customers on the channels they're already using.

Reach out to cpaas-sales@8x8.com for a live demo.



Customer service has gone digital, and it's not turning back!



Help your employees to help your customers

It's not just customers who need a simplified interface. Customer service officers need to reach out to users on a range of channels, all of which can be made much easier on one interface with the 8x8 Connect Automation Builder. It allows you to drag and drop widgets to automate customer engagement workflows.

With 8x8 Connect, your teams get to:

- Consolidate customer conversations on a single dashboard
- Experience conversations powered by context
- Make use of customisable templates
- Close internal communication gaps
- See better data, with better insights
- All without the need for a developer

Let's not forget - security, compliance and reliability

There have been a number of rug-pull, pump-and-dump schemes that have caused unsuspecting retail investors to lose substantial amounts of their savings to unscrupulous organizers. These fraudulent schemes have tainted the cryptocurrency arena and it will take time for platforms to prove to customers that their transactions are safe and secure.

Here's how 8x8 can help:

Security

8x8 protects your communications and your business with unmatched security and compliance policies and procedures, verified by 3rd-party security and compliance certifications.

Compliance

Global communications mean a global approach to security and privacy, and 8x8 maintains verified compliance with dozens of recognized frameworks and regulations across industries and geographies.

Reliability & Uptime

You wouldn't rely on a single point of failure for business-critical communications, and neither do we. With 15 data centers and multiple public cloud instances, 8x8 can offer industry-leading uptime and reliability guarantees.

[Find out more.](#)

Thank you for reading

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