

MARKETING PLAN OF



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1. EXECUTIVE SUMMARY

"Bit2Me is a fintech company specialized in Blockchain technology. Specifically, it is the leading Spanish company in the cryptocurrency exchange sector.

In recent years, there has been a growing interest in cryptocurrencies. The economic crisis coupled with the inflation present in the country has awakened the interest of the population to discover new ways to invest their money.

With this marketing plan, I have the purpose of introducing this company to new territories and segments of the population that do not know about the cryptocurrency ecosystem. Likewise, we will emphasize its products and services that make it different from this competitive sector.

First of all, an internal analysis of the company has been carried out to know the available resources, all accompanied by an external analysis of this sector, to analyze the competitors and habits of consumers in such an unknown sector.

On the other hand, we have established a series of objectives that will help us to complete the plan, which we can highlight the increase in the volume of operations and international expansion into new territories.

In order to achieve these objectives, we have decided to implement a series of 9 actions related to the 4 P's. Given that this is a large company, with a vision of international expansion, we have decided to propose a high budget according to the needs of the company.

Finally, we have included a schedule showing the start and duration of each action mentioned. All this accompanied by a control guide with the objective of having a point of reference to achieve the proposed objectives.



2. SITUATION ANALYSIS

2.1 INTERNAL ANALYSIS

2.1.1 PRESENTATION OF THE COMPANY

I have chosen the cryptocurrency company "Bit2Me" for this final project because of my passion and interest in the world of cryptocurrencies and the crypto fever that is currently happening in our economic paradigm.

According to the article in the newspaper El País, dated February 17, 2022, Bit2Me became the first cryptocurrency platform recognized by the Bank of Spain. The entry into this sector is one more step in the massive adoption of Bitcoin and the rest of cryptocurrencies in the Spanish society.

The way the platform works is as follows: anyone in the world can buy and sell cryptocurrencies simply, securely and quickly using different methods of payment and receiving money.

Born in 2014 from the hand of Leif Ferreira from Castellón, he realized at the time the need that existed on the part of many people to be able to transform their bitcoin into cash. At that time, his own first service was born with Hal Cash, which allows users to sell bitcoin and withdraw cash at more than 10,000 ATMs in Spain.

After the following months, the small startup Bit2me was born, in a garage with 2 friends. Dedicating only 150€ to develop their code and launch their project, they have been expanding over the years to other financial services.

Its financial model resembles a kind of neo-bank (Revolut, Bnext...), where you can buy and operate with both euros and cryptocurrencies.

Currently, it is a benchmark in the world of cryptocurrency exchanges, it has earned the leading position in the Spanish market thanks to the recent boom of cryptocurrencies, accentuated by the Covid-19 pandemic has allowed the company to increase its volume of operations dramatically.

Its strategy to take on the Silicon Valley giant (Binance, Coinbase), focuses on differentiating itself from other competitors. We highlight its free Academy platform, where courses of different levels related to the crypto environment are offered.

2.1.2 MISSION

Bit2Me's mission is to provide financial freedom so that people can save, send and receive money without hassle. Even in countries where disposing of your hard-earned money is difficult.

2.1.3 VISION

Bit2Me's vision focuses on the freedom that human should have. For them, their vision is summarized in the following sentence.

"A planet where human beings are freer."

2.1.4 RESOURCES OF THE COMPANY

2.1.4.1 Human resources

Today, Bit2Me has a team of more than 170 employees, which continues to expand. Figure 1 below shows the most important positions in the company.

In the first row, we find the advisors of the board of directors.

Below them are the founders of the company and employees in management positions.

The organization of the company would be as follows:

Figure 1. Organizational chart of “Bit2Me”



Source: B2M transparency report. Data: Website Bit2Me

In the first row we have **Zeeshan Feroz**, current strategic advisor alongside Raul Oliveira, former CEO of the Coinbase exchange in Europe. Zeeshan has held leadership roles throughout his career, including vice president of sales at Paysafe Group and director of payments at Tilt.com.

During his time at Coinbase, he helped expand the company across Europe and became the leading cryptocurrency exchange for many customers.

Baldomero Falcones joined with the goal of expanding the company's debit card service as a senior advisor, enabling Bit2Me to connect with the traditional financial system. We highlight his position as COO at Banco Santander, and his position as worldwide president of Mastercard between 2002 and 2006.

Raul Oliveira, former CEO of Kraken Europe. His trajectory was marked from his position as account manager at Kraken, one of the main cryptocurrency exchanges along with Coinbase, mentioned above. In fact, Raul has previously worked with Bit2Me, sharing both its vision and corporate culture.

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Finally, **Rodolfo Carpintier** has more than 30 years of online business experience, involved in the Internet and networks before they were born. We highlight his relationship with Tuenti project, one of the most successful projects of a Spanish start-up.

In the second row, we find the co-founders of Bit2Me and the main internal managers:

- **Leif Ferreira:** CEO of Bit2Me, with experience of more than 10 years as an engineer and founder of previous startups, has been winner of the Fintech America hackathon and current advisor to the European Blockchain Committee.
- **Andrei Manuel:** COO of Bit2Me. Founder of Bitphone, first crypto mobile recharge product. In 2016 he founded Tiketbit, allowing the user to buy cryptocurrencies in a large number of Spanish establishments.
- **Pablo Casadio:** CFO of Bit2Me. More than 20 years of experience in the field of finance, he has worked in large consulting firms such as EY and PWC.

Finally, we highlight its latest addition, **Ricardo Da Ros**, ex-country manager of Binance exchange, hired with the main objective of being able to manage future financial operations in Brazil.



2.1.4.2 Financial Resources

Here below we find the **latest financial data** (Table 1) of Bit2Me, in which we can see the financial result of the business for the year 2020.

Table 1. Financial profile. Period 2019 - 2020

	31/12/2020	31/12/2019
Operating revenue	101.287.336	34.403.415
Ordinary profit before tax	897.385	207.581
Profit after tax	755.875	155.685
Total assets	15.949.109	861.289
Annual balance	755.875	155.685
Number of employees	41	16

Source: SABI database

As we can see, in 2020 turnover tripled compared to the previous year, exceeding 100 million euros.

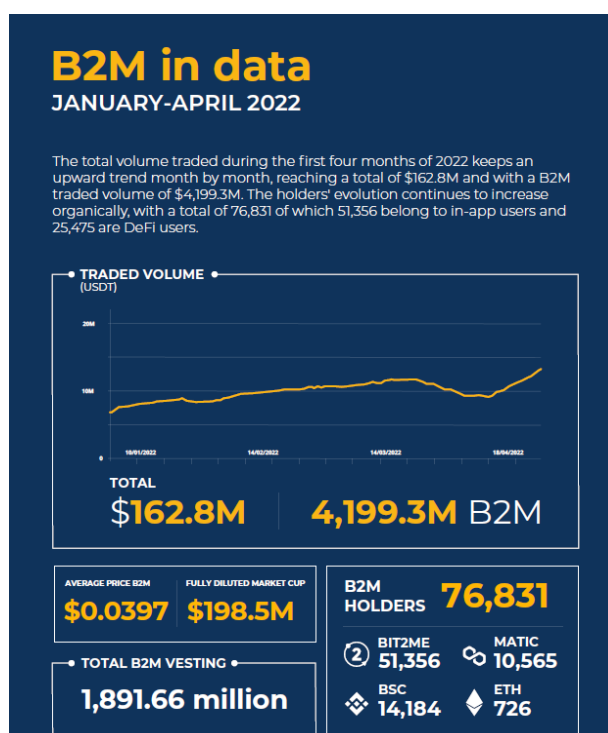
We are probably wondering what the company's main source of revenue is. The main factors include:

- **Daily trading volumes and price of cryptocurrency buying/selling commissions.**

The following Figure 3 shows us that in Q1 of 2022 a total of \$162.8M has been exchanged. Each transaction involves a buy/sell commission, which we will discuss below.

Therefore, the higher the exchange volume, the more profit the company will get from user commissions.

Figure 2. B2M in data



Source: Bit2Me Blog

Bit2Me Token¹

Since its launch in summer 2021, its own B2M token has raised more than 20 million euros.

It was created with the aim of financing the international expansion and development of its products. At the same time, users holding this token will be able to benefit from discounts on commissions, access better services and decide on the governance of certain company decisions.

Finally, we highlight the two rounds of financing that have been carried out:

- **Entry to the venture capital fund Inveready:** €1 million investment in 2019 that will bring both confidence and visibility for a company in this sector
- **Incorporation of financial partners** that provide capabilities and synergies to be able to expand and expand its product offering.

¹ In the world of cryptocurrencies a token is the digital representation of the value of an asset (physical or not). There are a series of standards to create them and currently the Ethereum network is the one that houses more than 80% of the existing tokens.



2.1.4.3 Marketing resources

PRODUCT

Bit2Me provides the user with a list of products related to the cryptocurrency environment, divided into three categories: **Operate, Learn and Others.**

★ Operate

All the services offered by the Bit2Me platform are included in the "Bit2Me suite" platform, which is a single platform with 20 solutions designed so that any user can participate in this financial revolution, providing trust and security.



Operate

All kinds of solutions designed for the cryptocurrency ecosystem.

In the following figure 3, we can see the number of solutions designed to operate in Bit2Me.

Figure 3. Operate product lines "Bit2Me"



Source: Bit2Me product line. Data: Website Bit2Me

This product line is available to operate ranging from buying and selling cryptocurrencies in various media both physical, web, app ... adjusting to the budget of each type of user.

Among the following services we can highlight **Wallet**, as its flagship product. It allows sending, receiving, storing and exchanging both conventional money and cryptocurrencies, making more than 100 different cryptocurrencies available to the user.

On the other hand we should mention the service launched earlier this year that is triumphing among the platform's users: **Bit2Me Earn**.

This is a free service that offers rewards in traditional cryptocurrencies of up to 20% for holding them in your Bit2Me account. The storage allows backing up transactions and the necessary security in a blockchain network.

As we observe in Figure 4 below, although this service is offered in a large number of exchanges, what makes Bit2Me unique is the high APY it offers compared to other platforms.

Figure 4: Comparison Bit2Me Earn over the other exchanges

CRYPTOS DISPONIBLES	BIT2ME	BINANCE	KRAKEN	BITFINEX	CRYPTO.COM
 BTC	5%	5%	0,25%	-	1%
 ETH	5%	2,4%	4-7% (ETH2)	10% (ETH2)	1%
 USDC	8%	1,2%	-	-	-
 ADA	4,5%	1%	4-6%	4-5%	1%
 DAI	8%	2,2%	-	-	-
 DOT	12%	0,5%	12%	7%	8%
 SOL	6,5%	0,78%	6%	6,5%	1,5%
 KAVA	20%	2,49%	23%	-	-
 ATOM	7,5%	1,42%	12%	1,5-3 %	-
 XTZ	4,7%	0,65%	5%	3-5%	1%

*2% si se recibe en B2M

*Según datos a 13 de abril de 2022

Source: Bit2Me Blog. Data: Website Bit2Me



Finally, we highlight a **mobile app**, available on IOS and Android. It allows the user to be connected anytime and to be able to access most of the functions of its website (consult markets, buy - sell cryptocurrencies, top up your balance...). This is essential for the user to be connected at any time with the crypto ecosystem.

★ **Learn**

Since the beginning, Bit2Me was convinced that they wanted to differentiate themselves from other exchanges by offering the possibility for any kind of user, no matter their previous knowledge, can easily understand the crypto ecosystem.

From this emerges its **Academy** program, a crypto academy that offers free guides and training courses so that the user can quickly and easily learn how the cryptocurrency system works.

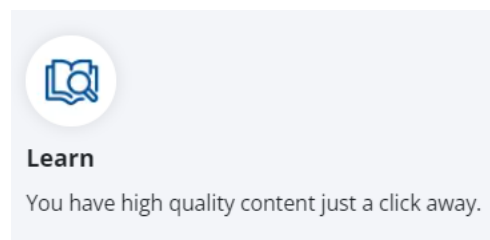
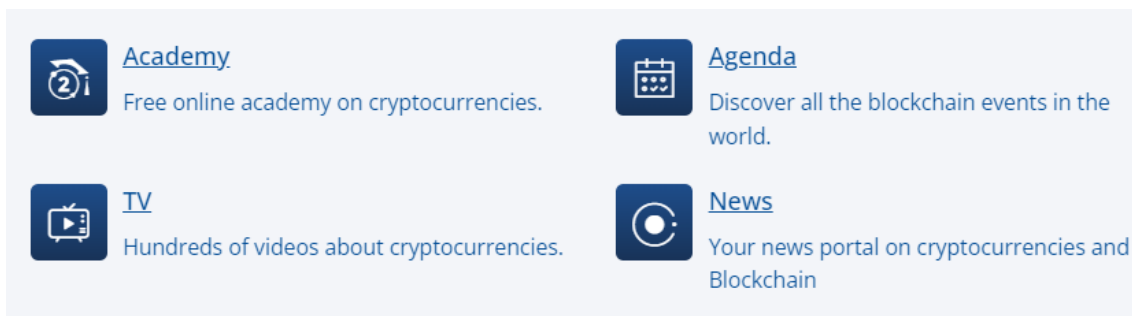


Figure 5. Learn product lines “Bit2Me”



Source: own elaboration. Data: Website Bit2Me

It also includes a **dictionary** where you can consult 200 different terms explained in a detailed way. From Academy, other platforms such as Bit2Me TV, Bit2Me News or Bit2Me Agenda emerged.

★ **Others**

Figure 6. Other product lines “Bit2me”



Source: own elaboration. Data: Website Bit2Me

Bit2Me offers **secure custody** of your digital assets, designed especially for institutions, companies and individuals with a high level of assets. The assets are kept in a very high security cold storage, insured with a policy of more than \$100 million dollars.

- **Customer Support**

Finally, we would like to mention their excellent customer support. They have over 30 professionals at your disposal in more than 7 different languages in order to help you in your day-to-day operations and offer you solutions according to your needs.

Some of the different support options for the user are:

- Support Center: Includes hundreds of help articles with a wide variety of frequently asked questions.
- Open a ticket: Allows the user to open an incident through its form.
- Phone calls to our professionals
- Chat: Open a conversation with one of your agents.

PRICE

The price is one of the variables that has more influence on the client in order to choose one or another exchange according to their interests.

Since these are online exchange house, where the market price of a cryptocurrency is determined by the supply and demand of the same, in this section we will analyze the commissions required when depositing money, withdrawing money, buying or selling cryptocurrencies, sending cryptocurrencies to the network...

In the following table 2, we have a summary of how they manage the different commissions on their website, the minimum and maximum amount required or allowed to the user when using certain operations.



Table 2: Commissions Bit2Me

	Operations	Payment Method	Commissions	Minimum quantity	Maximum quantity
FIAT (euro)	Deposit money	Transfer bank	Free	1 €	∞
		Debit or credit card	Additional cost of 1.99% (European Union ZONE card) or 4.99% (rest of the world card)	1 €	5000€ / day
		TIKEBIT	Free	20 €	1000€ / day
	Withdraw money to a SEPA account	Transfer bank	Free	50 €	∞
CRYPTOCURRENCIES	Buy cryptocurrencies	Debit or credit card	Free	1 €	5000€ / day
		TIKEBIT	0.95%	20 €	1000€ / day
		EURO WALLET	0.95%	1 €	∞
	Sell cryptocurrencies in EURO	Bit2Me Wallet	0.95%	0.10€	∞
	Exchange cryptocurrencies	Bit2Me Wallet	0.95%	Equivalent 0.01€	∞
	Send cryptocurrencies to the network	Bit2Me Wallet	Mining fee	Minimum quantity to send	∞
	Receive cryptocurrencies from the network	Bit2Me Wallet	Free	Equivalent 0.01€	∞
BOTH	Transfer: move funds between own wallets of the same currency	Bit2Me Wallet	Free	Free	∞
		Bit2Me Pay	Free	0.25 €	2000 € / day

Source: own elaboration. Data: Website Bit2Me

Below, in Table 3 we can see a comparative table for trading cryptocurrencies in the main exchanges. It is important to mention that the following rates are general rates, since some of the mentioned companies offer discounts if you use their own token for trading, if you reach a certain trading volume, service for institutions...

Table 3: Comparison of commissions between the main exchanges

Exchange	Trading commissions	Top volume of operations
Binance	0,1%	1º
Kraken	0,2%	3º
Crypto.com	0,4%	4º
Bit2Me	0,95%	5º
Coinbase	1,49%	2º

Source: own elaboration.

Binance leads the first position with only 0.1% commission, being the exchange with the highest daily trading volume. Nearby we have Kraken, located in second place with 0.2%, Crypto.com takes the last place on the podium while our company Bit2me occupies the fourth place with 0.95%. In the last place we have Coinbase, with a high commission of 1.49%.

DISTRIBUTION

There are 2 ways to obtain cryptocurrencies: **buying it on an exchange or mining it.**

Cryptocurrency mining consists of solving a series of mathematical calculations using the computing power of a computer machine. To carry out this act of mining, computers connected to the network are used. The higher computational power, the easier will be to perform the calculations, process the transactions and seal blocks in the blockchain. However, it is very costly and inefficient to perform this practice at home.

Therefore, the large majority will opt to purchase the product on an exchange. After all, **Bit2Me works as an intermediary**, connecting buyers and sellers anywhere in the world.

Currently, its product **is being distributed in a large number of countries** around the world, with the intention of increasing its international presence.

For Bit2Me, the key is to **provide financial freedom**, to live in a world where no matter where you are located, you will have the ability to save, send or receive money without complications.



COMMUNICATION

Bit2Me makes use of different communication tools to reach the maximum audience in the different existing media and supports.

First of all, Bit2Me makes use of advertising in the form of **mentions, collaborations and sponsorships** through various media, such as TV (TVE, Cuatro, Antena 3...), radio (Cadena SER), newspapers (El Mundo, El País...). Collaborations in websites (Xataka) or promotions of great youtubers (Healthy Pocket), sponsorship of sports teams (Case sports).

Secondly, the company uses **direct marketing** to attract potential customers through its social networks (Facebook, Instagram, Twitter, Youtube, LinkedIn...).

Thirdly, we highlight the use of **interactive marketing** with the aim of having a closer relationship with the consumer. On the one hand, this company carries out events with large companies in the technology sector (Google), as well as in the banking sector (BBVA, CaixaBank...) bringing the crypto ecosystem to new segments of consumers.

On the other hand, as previously mentioned, they have a **blog** where they publish informative articles to keep up to date with the company's news and launches, divided into a series of categories: Events, Press releases, Press releases, Expansion, New cryptocurrency, New service and B2M token.

Figure 7. Bit2Me blog cover



Source: Bit2Me Blog. Data: Website Bit2Me

What makes this blog different from the competition is mainly **its language and the wide variety of articles**.

All the articles are **written in Spanish**, they cover topics related to the company as well as the crypto ecosystem. Other companies in the sector focus on using their blog as an obligation to inform their users about their communications, without giving it enough care.

Therefore, this kind of blogs in a cryptocurrency exchange offers a fresher and less intimidating view to the user with no previous knowledge in the sector.

Finally, we must remark the most important communication tool they use, the advertising campaigns.

We would highlight their last **advertising campaign**, where 300 posters were deployed in prominent locations in Spain, using messages with a lighthearted and humorous tone, "*You live in the year 12 after Crypto*", "*Tokyo, we invite you to the bitcoin house*" or "*Amancio we are all*". This campaign was replicated in its neighboring country, Portugal, to be known before its launch in the country.

Figure 8 & 9. Company advertising campaign.



Source: ReasonWhy

It is worth mentioning that in February 2022, a new regulation that regulates the advertising of cryptocurrencies came into effect.

Advertising must be clear, balanced, impartial and not misleading, and must include all relevant information and avoid contradictory information. Failure to comply may result in a fine of up to 300,000 euros for the company.

2.2 EXTERNAL ANALYSIS

2.2.1 ANALYSIS OF THE ENVIRONMENT

2.2.1.1 Political and legal analysis

Nowadays, there is no specific law regulating cryptocurrencies in Spain, mainly due to the short time they have been available in the market.

In the EU environment is under development the MiCa proposal (*markets in crypto-assets*), which will arrive at the end of the year.

In Spain, with the aim of regulating the declaration of balances in virtual currencies, Spanish tax authorities have taken up the matter by including 4 sections in the income tax return that are susceptible to collect this type of transactions.

- **Gains and losses due to transfer:** these include any sale and purchase transaction.
- **Gains and losses without transmission:** in this case it refers to the obtaining of cryptocurrencies in operations other than sale and purchase (referred to as airdrops).
- **Capital yields:** these are all kinds of interests that we have generated by blocking our cryptocurrencies in the different platforms.
- **Economic activity:** All cryptocurrency mining operations and all those transactions carried out on a third-party's behalf.

Additionally, the following taxes may be affected: **Wealth Tax and Corporate Tax.**

It is the user's obligation to declare to the Treasury **in case of obtaining profits**, regardless of the amount of the same.

Gains and losses on transfer must be taxed in the special part, as we see below in table 4:

Table 4: Taxation of cryptocurrencies on income

19%	From 0 to 6.000€
21%	From 6.001€ up to 44.000€
23%	44.001€ up to 200.000€
26%	Amount over 200.000€

Source: own elaboration

On the other hand, gains and losses **without transfer** are taxed in the **general part** of the income tax, in ranges between 18% and 47%.

The absence of this information at the time of filing the income tax return will be equivalent to a **fine of 26%**, with surcharges of 5% and 20%.

In the same way, companies will have to register in the register of operators following a series of requirements:

→ **Royal Decree-Law 7/2021.**

It focuses on companies dedicated to the service of exchange between fiat and virtual currency, services where they offer custody of cryptocurrencies.

→ **Law 10/2010 on the Prevention of Money Laundering and Terrorist Financing.**

Operators of cryptocurrency services are obliged to implement measures to prevent money laundering.

For this purpose, Bit2Me uses mechanisms to identify its customers, requiring identification documentation at the time of registration on its website, depending on whether they are individuals or legal entities, such as passport, ID card... (KYC² practice).

² Its literal translation is: 'Know your client'. Process by which an entity or company that carry out a business or transaction must identify with the other actor with whom they carry out the operation. The idea is to verify the legitimacy and the existence of the client.

→ **Registration of cryptocurrency operators**

It will be necessary to prove that the company has the necessary organs to prevent money laundering and proof that it does not have in its possession any previous record or sanctions related to asset crimes.

2.2.1.2 Economic factors

→ **Lack of access to banking services**

Traditional banking itself is driving people to discover a new way of interacting with the financial banking world.

More than a third of people around the world have no access to basic banking services, this can be caused due to the infrastructure costs needed to set up a bank in a given location or because of crisis and recession periods (hyperinflation, war...).

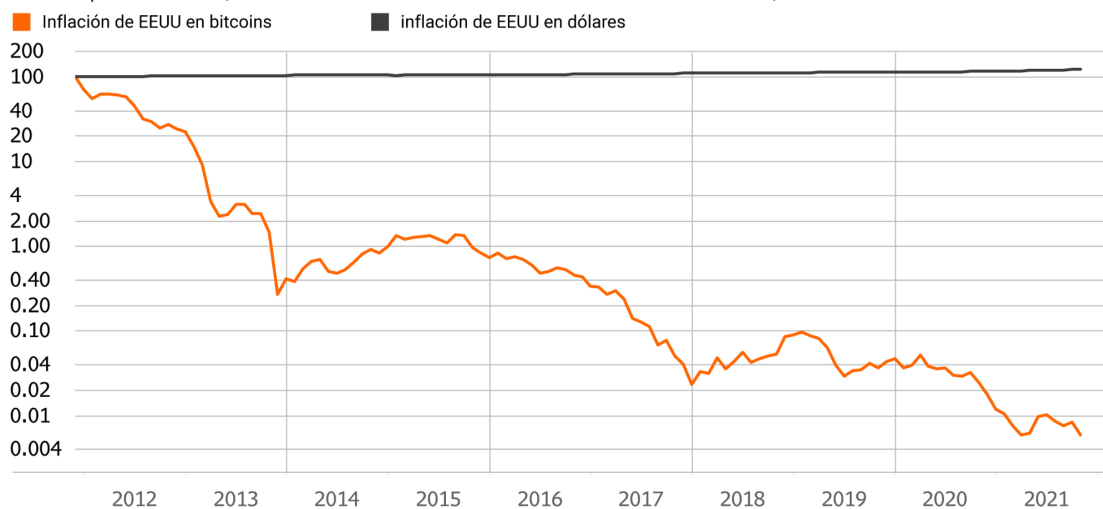
→ **Bitcoin, the deflationary machine**

Cryptocurrencies avoid the main cause of inflation that exists in traditional currencies. For example, the king of cryptocurrencies, Bitcoin, reduces its emission by half every 4 years (halving) and will never exceed the amount of 21 million (currently, 95% of the total has been mined).

Graph 1: Evolution of U.S. inflation in dollars and Bitcoins

El bitcoin, una maquina deflacionista

Ofrece un protección del 99,94% en dólares ante la inflación desde 2011. Evolución de la inflación, en base 100.



Fuente: Bloomberg Economics

elEconomista.es

Source: elEconomista

As we can see in the following graph, a US citizen holding bitcoins for ten years has only lost 0.004%. Bitcoin has gone from trading at \$0.3 to nearly \$65,000 in the last decade.

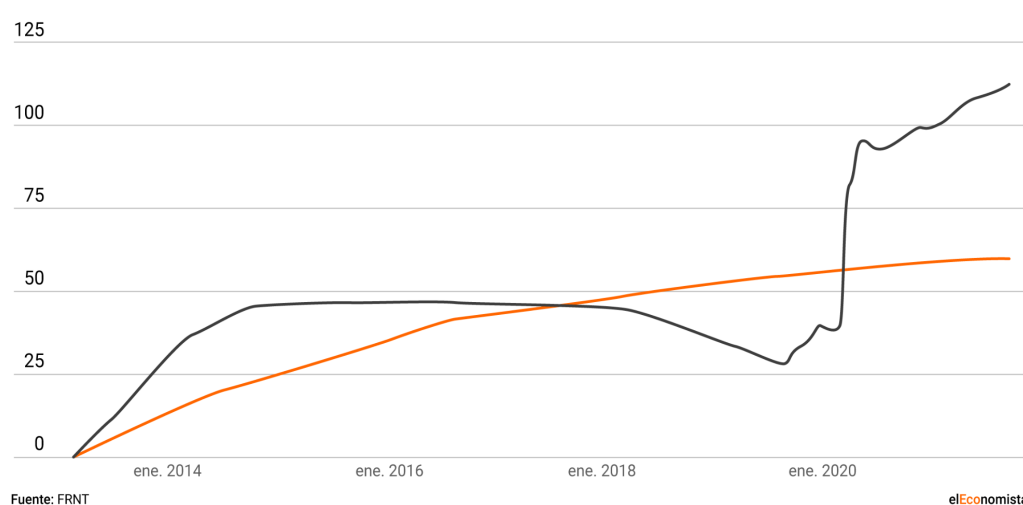
As a result, many leading companies have chosen to hold part of their equity in bitcoin (Tesla, MicroStrategy) as a response to protect their equity due to inflation.

Graph 2: Bitcoin vs Federal Reserve

El bitcoin contra la Reserva Federal

Crecimiento, en porcentaje.

■ Crecimiento de bitcoin en circulación ■ Crecimiento del balance de la Fed



Source: *elEconomista*

The following graph shows that not only is the evolution of bitcoin much less aggressive than the dollar, it is also more predictable and consistent, given that it differs from the dollar because of the political decisions it undergoes over the years.

Ukraine - Russia war

The importance of having a valuable shelter that can be available anywhere can be reflected in the current war between Russia and Ukraine.

At the beginning of the war, Ukrainian credit cards became unusable, making it impossible for citizens to access their funds, and they were unable to buy even a plane ticket to escape from the country. On the other hand, this war has been reflected in the increase of interest rates (up to 20%) and the devaluation of the Russian ruble (50% against the dollar) to the point of shutting down the Moscow stock exchange. The fear of Russian citizens of losing access to their accounts formed long queues at ATMs, which resulted in running out of effective money.



The possession of cryptocurrencies would prevent inflation and offer an opportunity for people to "save their capital" in case of a war, as they could securely access their funds at any time.

2.2.1.3 Social Factors

Spain has become one of the countries in Europe with the highest adoption of cryptocurrencies. Its exponential growth over the last few years has meant that cryptocurrencies, far from being seen as an unknown phenomenon, have become an indispensable refuge asset in millions of Spanish portfolios.

Graph 3 : Adoption of cryptocurrencies in different countries between 2019 - 2021.



Source: Statista

According to a survey by Statista, 14% of Spanish people surveyed in 2021 claimed to use or own cryptocurrencies, compared to 10% in 2019%. We can affirm that India has the highest growth, with an increase of up to 11 points in two years.

On the other hand, a survey conducted jointly between Global Blockchain Business Council and SurveyMonkey provides us with the thoughts and preferences that crypto investors have.

There are several reasons for choosing to invest in the world of crypto assets. 2 out of 10 people see it as a protection against the traditional asset crisis, 24% trust cryptocurrencies more than the government and a third invest to avoid government regulation.

We confirm that the majority of investors have great confidence in this ecosystem. 70% believe that bitcoin will increase its value significantly in the next 5 years, while the remaining percentage sees it as a bubble waiting to burst.

If we focus on investor profiles and personalities, we can distinguish a total of 3 types:

❖ **Conservative profile**

This type of investor profile is characterized by being the least risk tolerant and prioritizes security above anything else. For this reason, he prefers to invest in instruments that assure him that he won't lose part or all of the money invested. Therefore, prefers to invest in fixed income or in real estate.

In terms of age, we find young people with little income, families with children to support or retirees who do not want to take any worries.

This type of profile is little known in the crypto ecosystem, given the low risk they wish to take. However, there are those who wish to invest a small part of their capital in the long term, in the hope that in the future this technology will be implemented globally.

❖ **Moderate risk profile**

Takes his investments with certain caution, he is ready to take risks but not in an aggressive way. They are usually people with a stable income, without debts. At the time of making investments, they prefer to diversify their portfolio in order to take less risk.

In the crypto market, they are people who invest occasionally, with a portfolio of more than 10 cryptocurrencies and who, even without being experts, know how to use their financial instruments, and no matter if they need advice from experts when they consider it necessary.

❖ **Extreme investor**

Assume the necessary risks in order to obtain the highest possible returns. They include young people with medium-high incomes without family commitments.

In the cryptocurrency market they would be those experts who use all kinds of financial instruments. They operate in futures, both short and long and are aware of all the news that happen, looking to take advantage of the minimal opportunity when investing.



2.2.1.4 Technological factors

Our world is becoming more and more unequal between the different countries that compose it.

The top 3 underdeveloped countries are Liberia, Afghanistan and Haiti.

All of them have in common their low educational level, high mortality and in general, precarious standard of living.

In contrast, we have the most developed countries in the world: United States, Sweden and Japan, known for their low inflation, political and economic stability and better quality of life.

If we surveyed an Afghan about his/her opinion on cryptocurrencies, he/she would probably **have no knowledge or understanding about the existence of the financial sector.**

On the other hand, if we were to ask the same question to an average US citizen, he **has probably heard of cryptocurrencies and will probably argue and debate about their importance nowadays.** He may even explain to you what is a metaverse, a virtual world in which by connecting we will have the possibility to interact with fictitious elements that only exist in that particular universe.

So, we ask ourselves the following question: What is the key to bring the population closer to this technology? The answer is: **Financial communication.**

Without arriving to the extreme cases, such as the top 3 underdeveloped countries mentioned above, in many countries the government and the ministry of education are not taking the necessary measures to include a subject of financial education.

It is not surprising, therefore, what happened with the Salvadoran population.

Last 2021, the president of El Salvador announced that bitcoin was going to start operating as legal tender.

According to the Blockchain in Latin America 2021 report, carried out before bitcoin officially became legal tender, it showed that more than **54% of the people surveyed were completely unaware of this type of financial instrument.**

Of those who knew about its existence, only 4 out of 10 people knew about bitcoin, while 1 out of 10 knew about the existence of the second leading cryptocurrency, Ethereum.

So, what is the source of the problem of ignorance that Salvadorans have in relation to this area? As previously mentioned, financial communication and, in this specific case, access to the financial system, given that only **7 out of 10 Salvadorans currently have access to the banking sector.**

Therefore, a large number of countries should take into account this series of parameters and should have their homework done if they decide to offer this series of financial services to their citizens.

2.2.1.5 Ecological factors

Environmental pollution is one of the most relevant problems that exists in the cryptocurrency environment, the energy consumption used can be compared to the annual rate of the Netherlands. This high energy cost is due to the construction of large infrastructures necessary to carry out the mining process, where large computers are necessary to solve the complex calculations that allow validating blockchain transactions.

Based on the scenario concerning the crypto sector, the Bit2Me platform has set itself the goal of reducing its environmental impact by 2030. Already **in 2020 it managed to offset 29 tons of CO2 through Clima Trade.** In order to meet its proposed goal, Clima Trade has developed a decarbonization plan composed of two phases.

The first phase is based on measuring and offsetting its corporate carbon footprint.

Afterwards, they will be seeking to integrate Clima Trade's API in order to provide their clients the possibility to offset the emissions resulting from their transactions or operations, which will give the company and the client the ability to control the environmental impact of the mining and trading of their transactions.

On their part, they are using **low-carbon energy sources, prioritizing their relationships with suppliers that have the same mentality.**

We highlight some of the projects that the company has contributed to offset its carbon footprint:

- **Chacayes**, a hydroelectric power plant in Chile, generates electricity from flowing water, reducing CO2 emissions and contributing to local demand and economic growth.
- **Berlin geothermal project**, the production of geothermal energy creates development opportunities while contributing to biodiversity conservation.



2.2.2. ANALYSIS OF THE SPECIFIC ENVIRONMENT

In this section, we will use Porter's 5 competitive forces model that shapes each industry, in our case, it will help us to discover what are the strengths and weaknesses of the cryptocurrency industry and based on that, decide the most appropriate strategies for Bit2Me.

★ Rivalry among existing competitors

When we consider the existing competitors in an industry, we refer to the amount of rivalry and the number of competitors that exist in the industry.

In this case, there are a large number of direct competitors, since the market is still immature and little investment is required to set up an exchange.

★ Bargaining power with customers

Since there is so much rivalry in the industry where each company offers similar services, switching exchange companies will not be a huge cost to the user.

However, it should be noted that a user using the premium service offered by Bit2Me, where it offers additional services and a better quality of products, the bargaining power of customers will be lower compared to a basic user who has at his disposal the basic services offered by the company, their bargaining power will be higher.

★ Bargaining power of suppliers

It is difficult to analyze the power of suppliers in this industry, given that the companies that make up the industry are themselves providers of virtual currency exchange services.

Therefore, we can conclude that the bargaining power with suppliers is low, given the number of websites offering similar services and benefits..

★ Threat of new entrants

Considering there are few barriers and impediments to entry in this sector, the threat of new competitors is a constant fear that any company must face.

Proof of this is the *HollaEx* platform, an open source exchange network where the user is provided with a series of software tools for the execution of exchanges of digital and cryptographic assets.

There are two main factors that influence a user's choice when trading on an exchange: security and accessibility. However, even if it is easy to get started and you

don't need to have any qualifications to start your business, knowledge, experience and familiarity with the regulations is vital to prosper in this market.

★ Threat of substitute products

In terms of threats of new substitute products, we are referring to the amount of products that other companies in the same industry can offer or present lower prices.

For example, Binance exchange offers an NFT marketplace on its website that the Bit2Me company does not offer, Robinhood exchange offers the user a minimum commission rate composed only to pay the value and exchange commissions, imposed by law.

2.3 ANALYSIS OF THE COMPETITION

2.3.1 LEVELS OF COMPETENCE

When companies compete in a market, it is not enough to satisfy the demands of their customers, they also have to do better than the competition.

Bit2Me's competitors belong to the financial sector, there are a total of 4 levels of competition from a consumer perspective.

Figure 10: Level of competence of Bit2Me



Source: own elaboration

- **Competition in product form:** In the first level, we find different companies that offer a product similar to the one our company offers. In this case, cryptocurrency exchanges such as Coinbase, Crypto.com or Binance offer cryptocurrency trading services on their website.
- **Competition in product category:** In the second level we have companies that offer the same product but with some differences, for example, the so-called 'neobanks'.

These are 100% digital banking entities, without traditional physical branches. For example, Rebellion or Revolut are classic neobanks that allow the exchange of currencies while allowing cryptocurrency trading.

- **Generic competition:** At the third level we find substitute products that satisfy the same needs, in this case financial investments. By using marketing as a tool, we have to convince people that investing in cryptocurrencies is a huge risk compared to investing in bank deposits or mutual funds. Here we can find the traditional Spanish banks, such as BBVA, Bankia or Santander.
- **Budget:** In this last level we have the products or services that compete with the same budget of the platform users.

Here we find users who are deciding to invest in real estate, take a trip, buy a car or simply save money for a future investment.

2.3.2 MAIN COMPETITORS

As mentioned above, competition in this sector is very high. In this section we will highlight the main competitors that the company has to face, giving a brief explanation and description of each one.

Figure 11: Coinbase

★ Coinbase

Located in San Francisco, California, the world-known Coinbase platform allows the user to perform transactions and store digital currencies, being one of the exchanges with the widest cryptocurrency catalog in the market.

Offers 1.49% trading commissions, dedicated services for institutions, with offline storage among others.



Source: Coinbase

We highlight their appearance on the NASDAQ in the past year and their blog, dedicate to offer tips and tutorials about all things crypto.

★ Kraken

Kraken, located in the USA, is an exchange that allows users to trade and learn about cryptocurrencies.

With similar characteristics to Coinbase, we highlight its low trading commissions of 0.2%, its large trading volume and its security, being one of the safest and most trafficked exchanges in the world.

They offer a crypto guide, where can be found the definition and operation of more than 100 cryptocurrencies.

Figure 12: Kraken



Source: Bitcoin.es

★ Binance

With more than 90 million users, it offers more than 600 different cryptocurrencies. Provides a wide variety of products and has the lowest fees in the market, only 0.1%.

Its Academy platform, available in 21 languages, offers more than 280 articles related to cryptocurrencies, blockchain, trading, investments and privacy.

Figure 13: Binance exchange



Source: Binance

★ **Crypto.com**

Figure 14: Crypto.com



It offers more than 200 cryptocurrencies with commissions of 0.4%. Its Learn platform is divided into updates and resources, where we are informed with articles about market trends, new products, events... However, its website will only be available in English language.





Source: Crypto.com

We highlight their metallized Visa debit cards, with options of up to 8% cashback.

2.3.2.1 Table competition summary

Competitor	Product	Price	Distribution	Promotion
	<ul style="list-style-type: none"> - Trading - Earn - Institutional service - NFT - Debit Card - Préstamo 	1,49%	Available in 100 different countries	<ul style="list-style-type: none"> - Website - Mobile marketing - Social networks - Viral marketing - TV commercials, magazines and radio - Referral program - Patronages and events - Banners - Blog (tips and tutorials, crypto basics...)
	<ul style="list-style-type: none"> - Trading - Institutional service - 24/7 support - Margin trading 	0,20%	Worldwide (Depending on where your verified residence is located, some restrictions may apply to your account)	<ul style="list-style-type: none"> - Social networks - Patronages and events. - Crypto guide - Website - Mobile marketing - TV commercials, magazines and radio.

Competitor	Product	Price	Distribution	Promotion
	<ul style="list-style-type: none"> - Trading - Earn - Institutional service - NFT - Debit Card - Loan - P2P - Margin trading - DEX 	0,10%	Worldwide (except Malta, the Cayman Islands, Japan, Italy, Brazil, Singapore, the Netherlands, Canada, Germany and the United Kingdom.)	<ul style="list-style-type: none"> - Website - Mobile marketing - Social networks - Viral marketing - TV commercials, magazines and radio - Referral program - Patronages and events - Banners - Academy
 crypto.com	<ul style="list-style-type: none"> - Trading - Earn - Institutional service - NFT - Debit Card - Margin trading 	0,40%	South Korea, Singapore, the United States, some Asian countries and in Europe	<ul style="list-style-type: none"> - Website - Mobile marketing - Social networks - Viral marketing - Patronages and events - TV commercials - Referral program - Learn

Source: Own elaboration

2.3.3 Market analysis & Customer analysis

The market to be analyzed is the crypto market, its main characteristics are the following:

- **Decentralization.**
- **No possibility of falsification.**
- **Irreversible transactions.**
- **Privacy of use.**
- **Use of encryption techniques.**

Its main advantages that characterize it are the following:

- **Transparency**, each of the transactions carried out in the blockchain are incorporated in a freely accessible register.
- **Low costs.**
- **Security**, each coin has a single owner.

As for its disadvantages we have:

- **Price volatility.**
- **There is no central bank or government to regulate them.**
- **Immature technology**, many companies are still not confident in accepting them as a payment method.

Price Volatility: Case of LUNA

Last May 12, 2022 began the historic fall of Luna, one of the cryptocurrencies listed in the top 10 coins with the highest market capitalization disappeared from the ecosystem in a matter of days.

First of all, we will explain **what Terra is, how this fall occurred and what consequences this event brings to the cryptocurrency market.**

Terra is an ecosystem with a blockchain, such as Ethereum or Bitcoin. Different from these, Terra is an **algorithmic stablecoin**, backed by the native LUNA token, which in this case, this token is not stable.

The stablecoins are pegged to the dollar, their purpose is to maintain 1:1 parity with the dollar.

Unlike other stablecoins, such as Tether or USDC, this one is backed by its native LUNA token. To regulate the demand and supply of UST (Terra) and maintain its parity with the dollar, **if the demand for UST is higher than the supply, the price of LUNA goes up** because the supply is reduced, since LUNA is burned by creating more UST.

If the opposite happens, LUNA goes down.

Figure 15: UST evolution (6 may to 12 may)



Source: xataka.com

The problem comes when there are **changes in the issuance of USTs**, causing that when an investor decides to use LUNA to buy USTs, they won't be burned.

On the other hand, in the **Anchor protocol** a very high return was offered, up to almost 20% when depositing your USTs. The demand increased and the interest rate had to be reduced to 15%, as a result its demand decreased and the pressure on the price of the Luna token increased.

The great pressure, coupled with the economic crisis, the rising interest rates in the US and increasing inflation resulted in a **drop of more than 90% in your Luna token**, breaking the peg with the UST stablecoin.

At that time, one dollar was no longer equal to one UST, its stablecoin came to cost as of May 12 \$0.5 and its Luna token dropped from \$110 to \$0.1.



On May 20, its founder Do Kwon has just proposed a rescue plan: **he wants to destroy his UST stablecoin and split his blockchain in two**, we will see if in the future Terra will be reborn and regain the trust of investors.

What we have no doubt is that this kind of events had a negative influence on the global cryptocurrency market, affecting the confidence and security when trading in this market.

Now we will **analyze the average consumers that make up the market**.

In terms of **demographics**, according to survey data published by TripleA, there are a total of more than 300 million cryptocurrency users worldwide, 79% are male and 21% are female.

Young people lead this scale, with 58% of users under 34 years of age. It is noted that cryptocurrency users are highly educated, with 82% having a university degree.

Finally, 36% have a high economic level, with an annual income of more than 100 thousand dollars.

With all this information, we can draw conclusions about the majority of the public in this sector. We are looking for young, university-educated, upper-middle class people with interest and enthusiasm in investing in a technology that is already revolutionizing the world.

If we focus on the **geography** of the sector, we discover that in absolute terms, India is the country with the largest number of users, exceeding 100 million. This is followed by the USA with 27 million and Nigeria with 13 million users.

The following figure 16 shows the number of users in possession of cryptocurrencies in each continent of the world.

Figure 16: Crypto users worldwide



Source: TripleA

All this changes if we talk in relative terms of population. In this case, Ukraine and Russia lead the podium, with a percentage of 12.73% and 11.91% respectively. In third place we have Venezuela, with 10.34%.

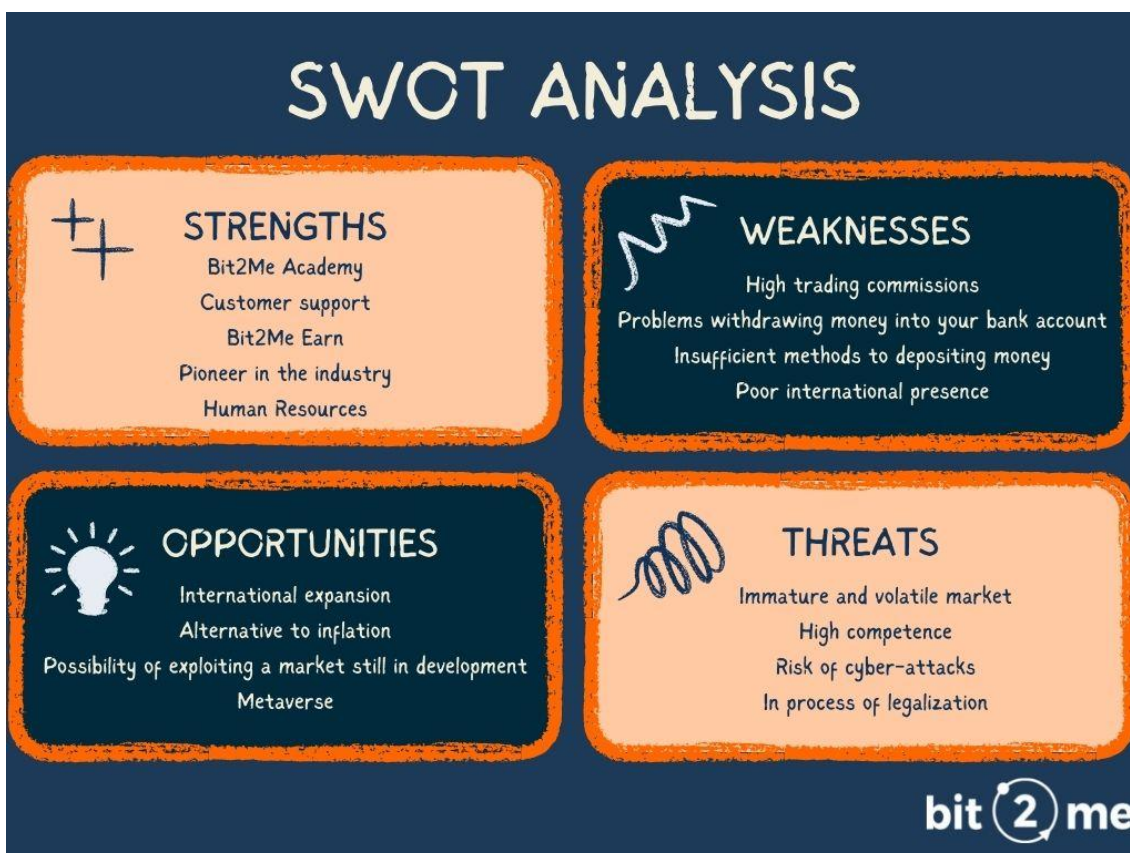
Surprisingly, the first 2 places are countries that are currently at war, where their currency has been drastically devalued and, in some cases, they are not allowed to withdraw cash.

In third place we have Venezuela, a country known for its hyperinflationary Bolivarian currency since 2017. This makes us think that many people see cryptocurrencies as a refuge value for their assets, given the crisis situation the country is currently experiencing.

3. SWOT ANALYSIS

The cryptocurrency exchange sector has faced a difficult and constant battle since its creation. Companies in this sector have been the target of hacks and scams, evidencing the fragility of the industry.

The SWOT analysis will allow us to identify the threats and opportunities that exist in the Bit2Me market, which belong to the external analysis, as well as the strengths and weaknesses, composed in the internal analysis, giving us an overview of the company and its sector, and choose the most appropriate strategy.



STRENGTHS

★ Bit2Me Academy

This is undoubtedly the most important strength of Bit2Me. No competing platform offers such a large number of articles, courses, guides to learn from beginners to more advanced users, and most importantly, all without any cost.

★ Customer support

One of the few exchanges where you can have a phone conversation in Spanish. The support team responds and solves efficiently and quickly all your issues.

★ Bit2Me Earn

Service where you can store your cryptocurrencies and obtain a higher yield than its main competitors.

★ Pioneer in the industry

Founded in 2014, it has become the gateway into the crypto ecosystem for many people.

★ Human Resources

An excellent team of advisors and experts in the traditional and digital finance sector.

WEAKNESSES

★ High trading commissions

Cryptocurrency trading commissions up to 0.95%, far above its competitors (Binance only charges a 0.1% commission when trading cryptocurrencies)

★ Problems withdrawing money into your bank account

Numerous users have reported the difficulty they have in withdrawing their euros to their bank account. This is a specific problem in this exchange, since others do not show such a number of failures and this results in an increase in the users' disconfidence.

★ Insufficient methods to deposit money

Currently, 3 methods are offered when making a deposit with euros. Since this is a mandatory input when making your first cryptocurrency purchase, there should be a wider range of methods (PayPal, Bizum, Payment with mobile number...).

★ Poor international presence

Although Bit2Me has plans for international expansion, at this time there are still few countries available to operate with the platform.



OPPORTUNITIES

★ International expansion

Currently, Bit2Me's customers are concentrated in Spain, Portugal and some South American countries. However, they plan to continue expanding in the next few years across Latin America, the Middle East and Africa.

★ Alternative to inflation

Countries such as Venezuela, with its Bolivarian currency characterized by its high inflation rate has begun to accept payments in Bitcoin and other cryptocurrencies, as many of the country's residents prefer to deposit their funds in cryptocurrencies.

★ Possibility of exploiting a market still in development

Given that this is a market that is just over 10 years old, it has a long way to go until cryptocurrencies are adopted by everyone.

★ Metaverse

There are an increasing number of metaverses built on blockchains known as Ethereum³, using their own cryptocurrency as a native currency of the metaverse. In the future, social as well as economic interaction in these fictitious spaces will be normalized, enhancing the usefulness and value of the cryptocurrency itself.

THREATS

★ Immature and volatile market

As the market is only 12 years old, its currencies are extremely volatile and can double or halve in price in a single day, which puts many investors off.

★ High competence

Competition here is higher than in other sectors due to the facility to create and maintain an exchange in operation.

³ An open source network based on blockchain technology whose proposal is the development of decentralized applications with the intention of avoiding censorship, fraud attempts or third party interference in them. At the same time, it is the name given to the cryptocurrency that supports the network

★ **Risk of cyber-attacks**

Like any bank, there is a risk of cyber-attacks by hackers. However, in this sector there are frequent failures in the open source library and in the verification of trusted parties. Therefore, it is always recommended to keep your funds in your own wallet.

★ **In process of legalization**

Although cryptocurrency companies are backed by several regulations in Spain, Bitcoin and its cryptoassets remain in a legal loophole since states still do not know where to classify it.

4. SEGMENTATION

4.1 MARKET SEGMENTATION

Before defining our target audience and positioning, it is necessary to define the targeting strategy that Bit2Me uses.

Knowing which segmentation strategy is the most appropriate to use will allow the company to personalize and create more effective advertising campaigns. To do this, we have divided the customer preferences into 3 different segments:

- **Services for professionals:** for clients who wish to trade in large capitals. Bit2Me offers advantages for this type of clients: 24/7 expert advice, exclusive information, direct access to webinars... Everything they need to operate in a secure way with large capitals.
- **Young experienced investor:** those users between 18 and 40 years old. They are interested in the crypto ecosystem, they want to learn everything about it, so they inform themselves daily about what is happening in the crypto environment, they have spent a large part of their time in Bit2Me Academy courses.

They invest a large part of their capital because they are confident that cryptocurrencies are the future of the financial sector.

Older person without experience: An older person with some capital that has been saving throughout his life, makes investments that involve little risk (bonds, investment funds, real estate sector) because he has the necessary capital to invest.

He works in an agency or knows an advisor who offers him the alternative of investing a small part of his capital in cryptocurrencies, even if he has no experience in the crypto market.

We believe that, although Bit2Me carries out mass advertising campaigns as mentioned above, it is also capable of personalized targeting based on the preferences of each group of customers.

Figure 17: Segmentation strategy



Source: own elaboration

4.2 TARGET AUDIENCE

We have previously mentioned the characteristics of a cryptocurrency investor. Now we will focus on analyzing the clients that the company currently holds.

In **geographical terms**, we observe in the following figure 17 that the top 3 is led by Spanish speakers, Spain tops the list in first place, followed by Argentina and Colombia. We observe a drop in audience in our neighboring country, Portugal, a country that apparently was not enough emphasis given on the advertising campaign the previous year.

Figure 18: Geography & Country Targeting

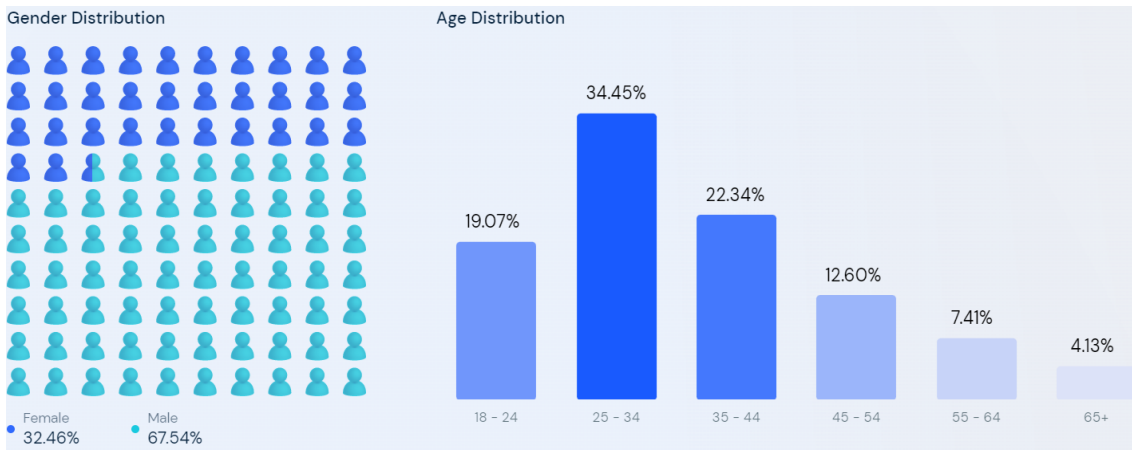


Source: SimilarWeb



Regarding the **demographics** of its clients, we observe that there is a predominance in the male sector and mainly in the young population, between 25 and 34 years of age.

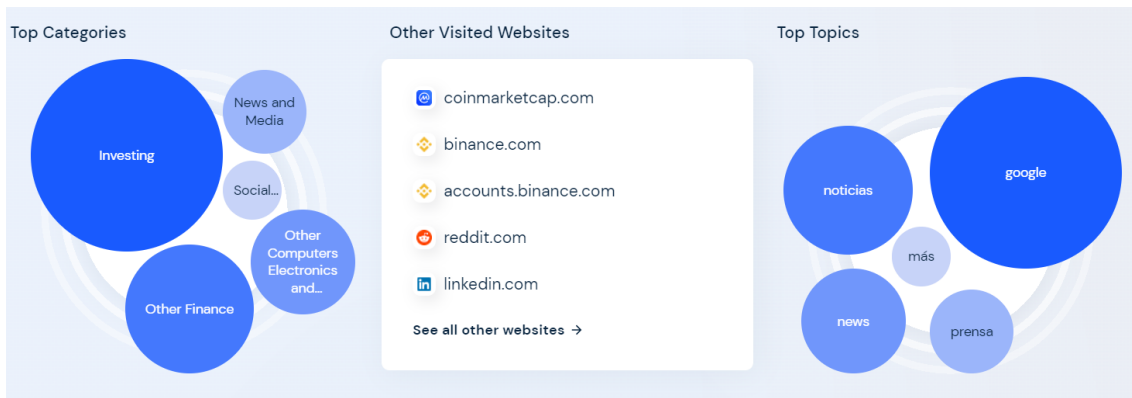
Figure 19: Consumers demography



Source: SimilarWeb

The **audience's interests** are focused on investments, news, press, technology... They often frequent Coinmarketcap, a website dedicated to cryptocurrency price tracking, and Binance, the main cryptocurrency.

Figure 20: Consumers interests



Source: SimilarWeb

For communication with other users, they use the popular Reddit forum and, given that they are a young audience, they tend to frequent social networks such as LinkedIn.

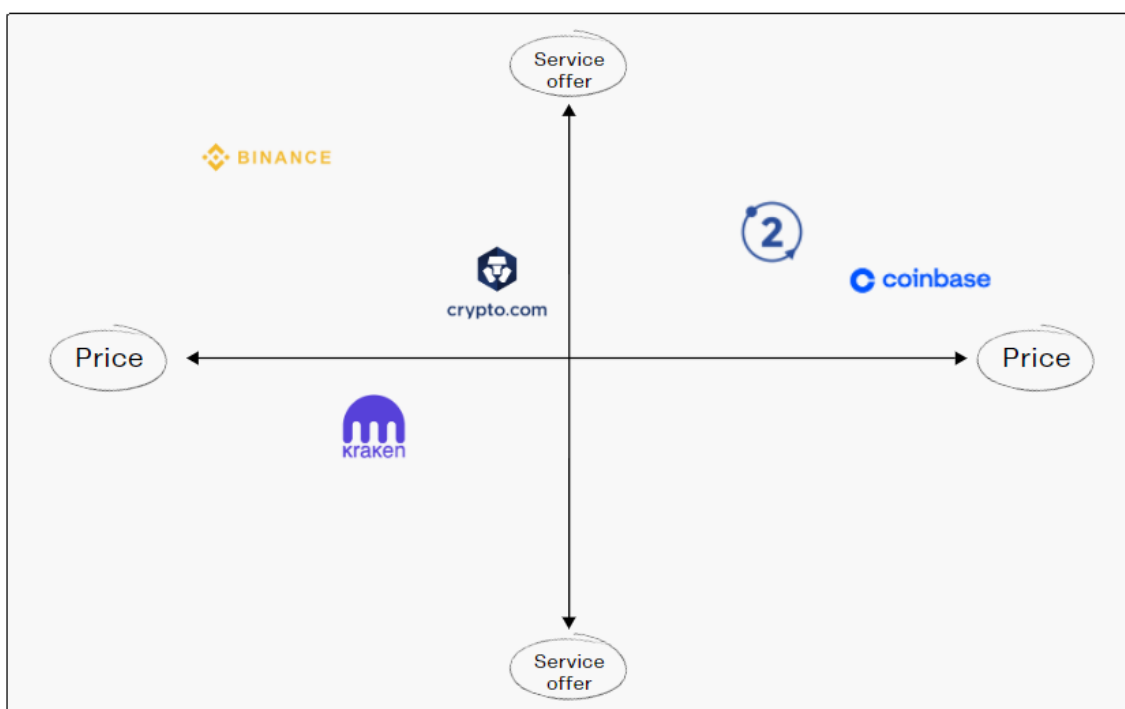
4.3 POSITIONING

In this section, we will show graphically with a positioning map how the Bit2Me customer views the competition. To this end, we have created a positioning map (Figure 20) based on the analysis previously carried out with Bit2Me and its 3 main competitors: Coinbase, Kraken and Binance.

To position our map, we have defined **two types of variables: price and service**. We can say that the price includes the commissions for the purchase and sale of cryptocurrencies, as well as commissions for deposits and withdrawals... previously mentioned in tables 2 and 3.

The service offered variable will include the quality and quantity of the products and services offered by the platform to the user (Learn, Operate...), i.e. all the aspects that provide the user with an enriching experience on the platform.

Figure 21: Positioning map



Source: own elaboration

Our company is positioned with a high level of service and a high average price level. This is because it has a wide variety of free services available to the user, however, the platform's commissions are high, without reaching the level of Coinbase.

On the other hand, in a more intermediate position we have the exchanges Kraken and, with medium-low prices and little variety of services, given that apart from its crypto guide, it only offers options for buying and selling cryptocurrencies.



Crypto.com is on a par with Coinbase's services. However, it offers lower commissions, 0.4% compared to 1.49%.

Lastly, Binance offers consumers a wide range of cryptocurrencies and services, although unlike Bit2Me, the price of commissions is considerably lower.

5. MARKETING OBJECTIVES

As we have seen above, Bit2Me's main activity is to act as an intermediary offering cryptocurrency trading services.

When it comes to highlighting the variety of objectives that the company has in mind, we must keep in mind that there are two levels of objectives.

The first level appears the company's corporate objective, characterized by having a more generic nature and a medium/long-term scope.

The objective is based on **reaching the global adoption of cryptocurrencies**, therefore, to capture the largest number of people on its platform and to become a worldwide reference company.

We have decided to divide the specific marketing objectives according to the 4ps, since this tool will help us to define our marketing strategy in a simpler way:

Specific objectives:

Business relations objectives.

- 1. Increase the rate of visits from the website by 15% by the end of the year:** 2021 ended with a total visitation rate of 15 M, we are looking to slightly increase that number. We estimate a gross revenue per visit ratio, dividing operating income by annual visits, of €6.2.
- 2. Attract 20% new customers in one year:** Bit2Me ended 2021 with more than 500,000 users. Our goal is to grow to at least 600,000 registered users, by including new product lines and expanding into new markets. Ratio per registered customer: €200 per customer per year.
- 3. Increase our customer satisfaction ratio by 30% in one year:** Currently, the leading review platform Trustpilot has a 2.8/5 user rating. Our goal is to increase user ratings to at least 30% through our proposed actions.
- 4. Improve interaction with the user in one year** involving the customer in contests, participating in airdrops, listening to their opinions... Everything that increases and improves the relationship with our customers.



Objetivos de gestión de actividades de marketing

- 5. International expansion into new geographic markets in one year:** Achieve expansion in one year to countries in Africa and the Middle East.

Objetivos financieros

- 6. Increase transaction volume by 15% in one year:** At year-end 2021, its transaction volume exceeded US\$500 million.
- 7. Increase profits by 10% over the previous year:** At year-end 2021, its net income exceeded €800,000.

6. MARKETING STRATEGIES

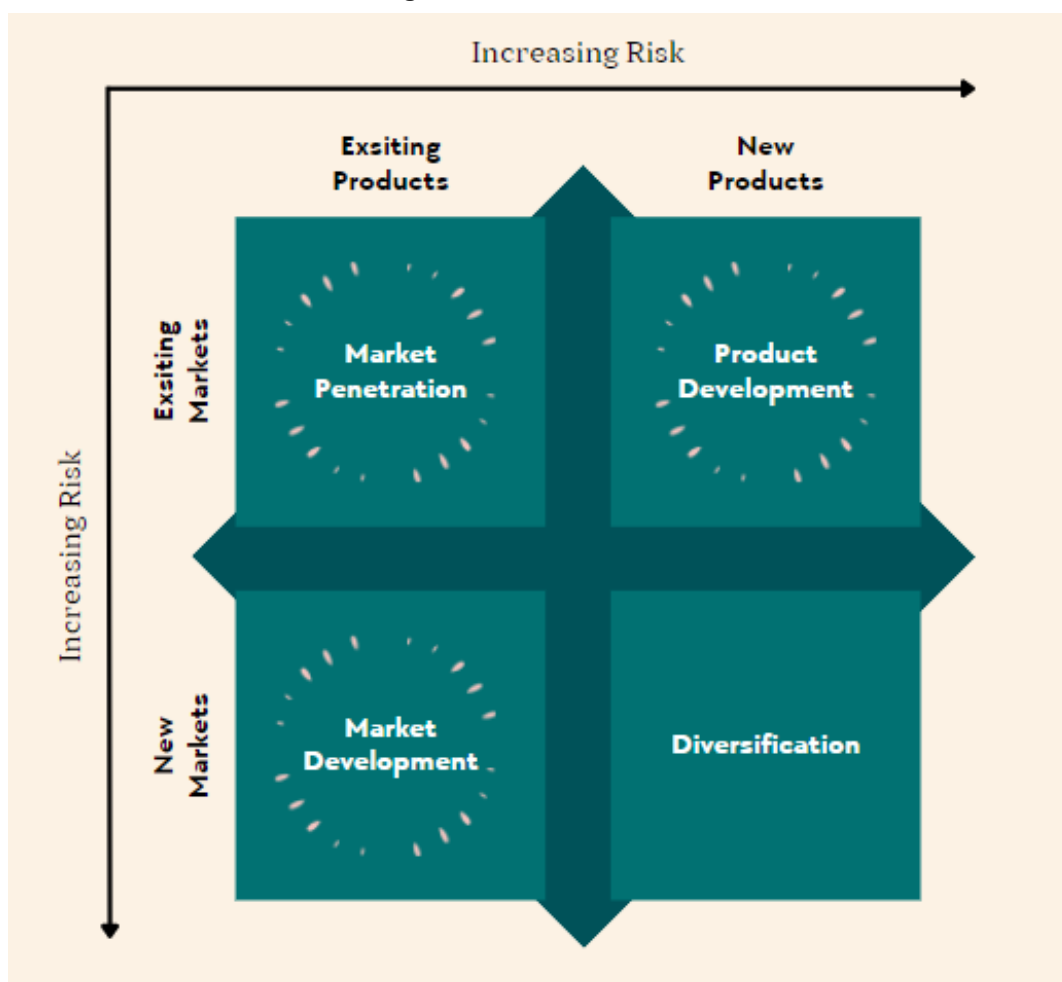
Bit2Me's current strategy is based on promoting learning in cryptocurrencies and blockchain, combined with a series of services that make this company unique.

In this section, we will describe the strategies for achieving the objectives outlined above.

6.1 Growth and diversification strategy

To determine what growth opportunities Bit2Me requires for its development, we will use the Ansoff matrix. The company follows the direction that allows it to maintain and increase its profits, while increasing the volume of operations and expanding into other markets.

Figure 22: Ansoff's Matrix



Source: own elaboration



Firstly, Bit2Me aims to **penetrate the current market** (Spanish market) by decreasing cryptocurrency trading fees, continuing to improve its Bit2Me Academy service, upgrading its wallet and expanding its customer support staff.

At the same time, it focused its attention on **developing new products**, adding a greater number of cryptocurrencies available for trading and launching new product lines.

The company continues its **market development** by expanding its market internationally in both the Middle East and Africa.

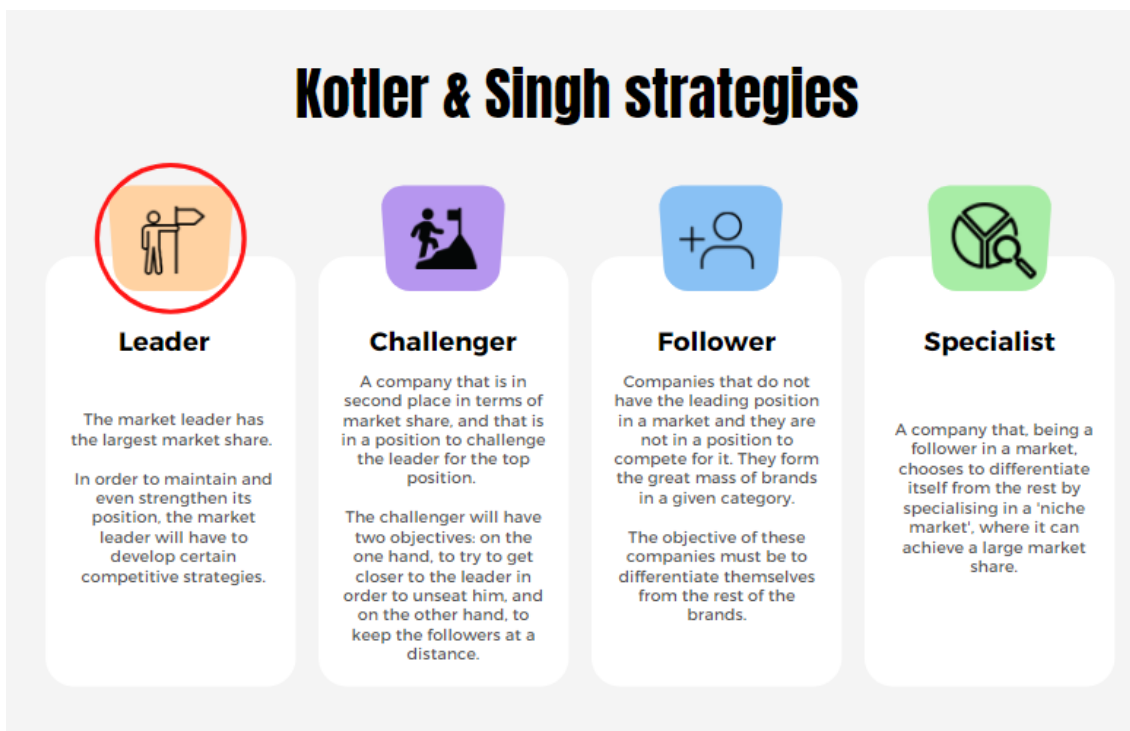
Therefore, Bit2Me will not focus its efforts on a single strategy. As time goes on, it will explore all options for expansion before moving on to a diversification strategy.

6.2. Competitive strategies

6.2.1 Relative to competitors

According to Kotler and Singh, the competitive strategy that should be used is the **leader strategy**. Bit2Me is currently the exchange located in Spain with the largest market share, followed by 2gether and Onyze.

Figure 23: Kotler & Singh strategies



Source: own elaboration

In this case, to maintain or reinforce this leadership position, the company should keep improving and penetrating the Spanish market.

However, if the company wishes to expand into other territories, it may be necessary to change the type of strategy to challenger or follower to be used when dealing with popular companies in the sector (Binance, Coinbase...).

6.2.2 Relative to environment

Furthermore, in agreement with Miles and Snow, the company will pursue an **analytical strategy**.

Figure 24: Miles and Snow strategies



Source: own elaboration

This type of strategy is focused on maintaining its most relevant market, the Spanish market, although it does not renounce the expansion of new territories, which, as we have mentioned above, they have in mind to expand to new international locations.

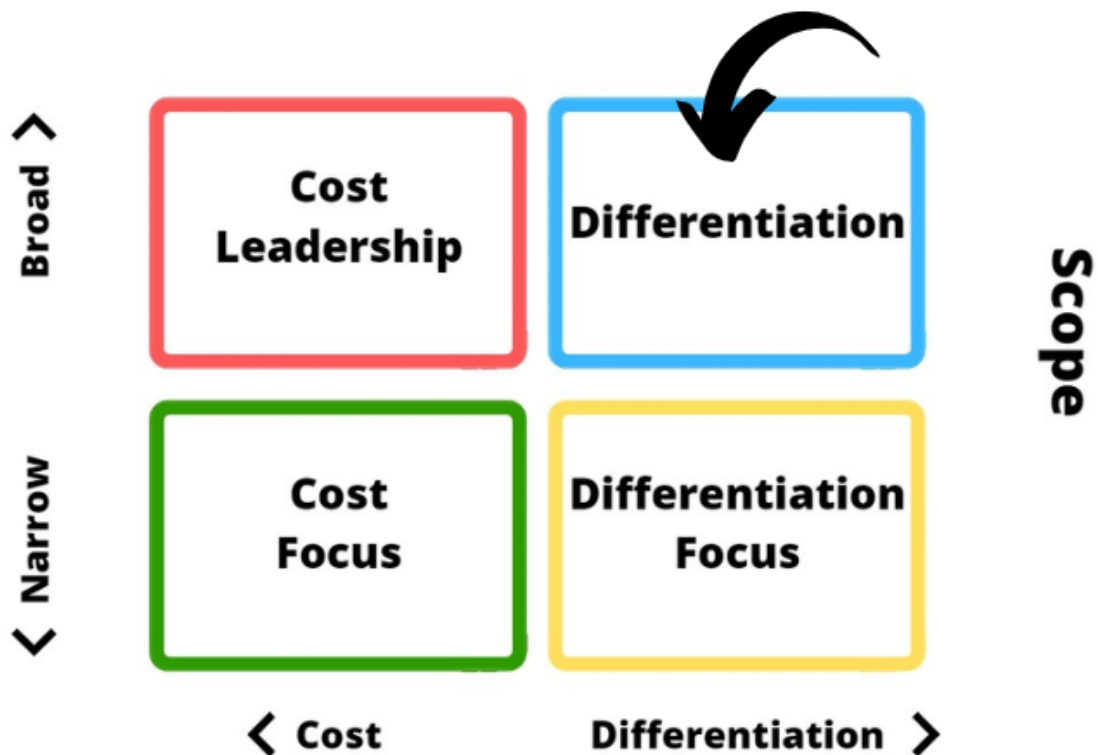
On the other hand, their product line, despite being broad, does still not reach the level of the sector's leading competitors. However, they are not closed to investing in the development of a select group of products that they think might be promising.

6.3. Strategy as competitive advantage

In order to achieve higher performance than current competitors, it is necessary to choose the right strategy that offers the most value to the consumer.

According to Porter's generic strategies, the company should focus its attention on implementing the strategy based on **product differentiation**.

Figure 25: Porter's strategies



Source: own elaboration

In view of the number of similar companies in the sector and the similar products they offer, Bit2Me should launch innovative products and, above all, continue to focus on improving its differentiating service, Academy.

7. ACTION PROGRAMS

7.1 Summary actions plans

ACTIONS	OBJECTIVES
Action 1. New product line: “Bit2Me card”	<ul style="list-style-type: none"> 2. Attract 20% new customers in one year 6. Increase transaction volume by 15% in one year 7. Increase profits by 10% over the previous year
Action 2. New product line: “NFT Marketplace”	<ul style="list-style-type: none"> 1. Increase the rate of visits from the website by 15% by the end of the year 2. Attract 20% new customers in one year 7. Increase profits by 10% over the previous year
Action 3. New product line: “Bitwallet”	<ul style="list-style-type: none"> 2. Attract 20% new customers in one year 7. Increase profits by 10% over the previous year
Action 4: Withdrawal report	<ul style="list-style-type: none"> 3. Increase our customer satisfaction ratio by 30% in one year 7. Increase profits by 10% over the previous year
Action 5: Reduction of commissions	<ul style="list-style-type: none"> 1. Increase the rate of visits from the website by 15% by the end of the year 2. Attract 20% new customers in one year 6. Increase transaction volume by 15% in one year
Action 6. Bit2Me ATMs	<ul style="list-style-type: none"> 2. Attract 20% new customers in one year 6. Increase transaction volume by 15% in one year 7. Increase profits by 10% over the previous year



Action 7. "Create your own token" contest	<p>4. Improve interaction with the user</p>
Action 8. Crypto Expo Dubai	<p>2. Attract 20% new customers in one year</p> <p>5. International expansion into new geographic markets in one year</p>
Action 9: ZERO commissions on EUR card deposits	<p>1. Increase the rate of visits from the website by 15% by the end of the year</p> <p>2. Attract 20% new customers in one year</p>

7.2 Product decisions

★ Action 1: New product line: Bit2Me card.

Objective to which it contributes:

2. Attract 20% new customers in one year
6. Increase transaction volume by 15% in one year
7. Increase profits by 10% over the previous year

Implementation period: 12 months

The Bit2Me card is a Mastercard debit card that has the capacity to make payments in both cryptocurrencies and euros. It works as follows: when a transaction is made, Bit2Me will convert those coins into fiat money that can be spent at any terminal in the world that offers Mastercard as a payment method.

Bit2Me currently offers a portfolio of more than 100 cryptocurrencies, which continues to grow steadily. With the launch of this new product, the company will be able to offer its customers a new and easy way to pay with cryptocurrencies.

Figure 26: Mastercard crypto card



Source: Dineroenimagen

★ **Action 2: New product line: NFT marketplace**

Objective to which it contributes:

- 2. Attract 20% new customers in one year
- 6. Increase transaction volume by 15% in one year
- 7. Increase profits by 10% over the previous year

Implementation period: 12 months

A growing number of exchanges are offering an NFT marketplace on their website, such as Binance, mentioned above. An NFT marketplace is an online platform that provides the user with the possibility to buy or sell non-fungible tokens.

NFTs are digital objects that can represent tangible and intangible items. What makes them so valuable is their rarity and transparency, as they are developed in a decentralised ecosystem, their information and data are publicly verified.

With the support of the company Beltsys, we develop an NFT platform and decide which of the following 3 schemes we will use in order to stand out from the audience.

Table 5: Comparison Marketplace NFT plan

STANDARD	ADVANCED	PREMIUM
<ul style="list-style-type: none"> ✔ Mint 721 NFT-tokens ✔ Minto 1155 NFT-tokens ✔ Buy / Sell / Auction ✔ likes ○ following ○ stories ○ Exportable to OpenSea ○ 3d NFTs ○ auction time ○ Exportable to any marketplace ○ Advantages 	<ul style="list-style-type: none"> ✔ Minto 721 NFT-tokens ✔ Minto 1155 NFT-tokens ✔ Buy / Sell / Auction ✔ likes ✔ following ✔ stories ✔ Exportable to OpenSea ○ 3d NFTs ○ auction time ○ Exportable to any marketplace ○ Advantages 	<ul style="list-style-type: none"> ✔ Minto 721 NFT-tokens ✔ Minto 1155 NFT-tokens ✔ Buy / Sell / Auction ✔ likes ✔ following ✔ stories ✔ Exportable to OpenSea ✔ 3d NFTs ✔ auction time ✔ Exportable to any marketplace ✔ Advantages

Source: Beltsys website

★ **Action 3: New product line: Bitwallet**

Objective to which it contributes:

- 2. Attract 20% new customers in one year
- 7. Increase profits by 10% over the previous year

Implementation period: long term

It is important to choose one or more wallets according to your preferences when storing your cryptocurrencies:

There are two different locations when holding your cryptocurrencies

- **Hard wallet:** these include all those cryptocurrencies that, although they are your property, are in the custody of an exchange. These are simpler and more convenient when buying and selling, as you do not need an external support to place your order in the market. However, you run the risk of possible attacks and hacks that the platform may suffer.
- **Cold wallet:** unlike the previous one, you have custody of your crypto-assets. These are online apps dedicated to preserving the security of your wallet or external devices (hardware wallet). You can access them at any time and place you want, as you have the access password and they are characterised with a high level of security.

Figure 27: Bitwallet logo proposal



Source: own elaboration

Bitwallet: the app will function as a cold wallet, offering users of Bit2Me and other platforms the ability to store their crypto-assets in a secure place.

In addition, users who already are members of Bit2Me will receive a series of rewards in order to attract new customers and build loyalty among existing ones.

★ **Action 4: Withdrawal report**

Objective to which it contributes:

- 2. Attract 20% new customers in one year
- 7. Increase profits by 10% over the previous year

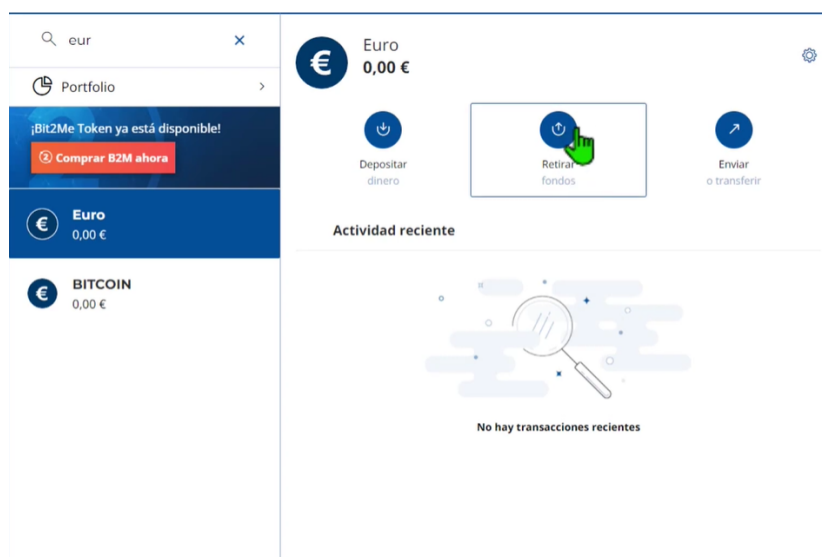
Implementation period: 3 months

Bit2Me has a number of negative reviews in reference to withdrawing your money to your bank. Customers argue that on numerous occasions their funds are blocked and retained, forcing them to contact support, generating even more distrust than they had before deciding to operate in a company dedicated to this sector.

All negative customer feedback generates a bad image for the company, which may increase in the future if no action takes place. For this reason, the technical support team will have to make a weekly report where they compile all the necessary information, with the corresponding interpretation and conclusions of the results.

This report will be done on a recurring basis until the number of cases is considerably reduced.

Figure 28: Withdraw Bit2Me funds



Source: Bit2Me wallet

7.3 Price decisions

★ Action 5: Reduction of commissions

Objective to which it contributes:

1. Increase the rate of visits from the website by 15% by the end of the year
2. Attract 20% new customers in one year
6. Increase transaction volume by 15% in one year

Implementation period: long term

Bit2Me currently sets its commission prices based on the costs necessary for the survival of the company (salaries, office rent, sales team, marketing campaigns...). Once the following costs have been incurred, the profit margin is applied.

As a general rule, the commission when buying or selling a cryptocurrency is 0.95% of its total value. In order to achieve a more competitive position in our market, I propose the following action:

- **Reduction of cryptocurrency trading commissions to 0.8%:** The commission will be reduced across the board when making a trading transaction.

The reduction of 0.15 points in trading fees will improve the competitive position in terms of prices, which will increase the number of users on the platform and, likewise, the volume of transactions.



7.4 Distribution decisions

★ Action 6: Bit2Me ATMs

Objective to which it contributes:

2. Attract 20% new customers in one year
6. Increase transaction volume by 15% in one year
7. Increase profits by 10% over the previous year

Implementation period: long term

In terms of distribution decisions, there are currently two platforms for trading with Bit2Me: its website and its mobile app.

Once we have analysed the market, we have realised that there is no physical shop where the product can be purchased, and we know that not all users are comfortable using the exchange.

Specifically, the following action that we will present below is mainly aimed at the **inexperienced older people segment**. Some of the reasons are:

- **They do not have an electronic device or internet** to access the company's website.
- They find the process of buying Bitcoin on the website **tedious**.
- They **feel safer** using a physical medium.
- They **can receive help and assistance** from the merchant where they are located.

With the support of **General Bytes**, a leader in the cryptocurrency ATM sector, we will develop a series of ATMs that will be strategically placed in technology shops or large stores, such as shopping centres.

The procedure for its use as follows:

1. Choose the cryptocurrency you want to buy.
2. Enter the amount in euros you are going to buy on the screen.
3. Scan your wallet in the ATM reader.
4. Enter your payment method (banknote, credit card, NFC).
5. You will receive confirmation in your wallet when the transaction has been completed.

Figure 29: Bit2Me ATM models



Source: own elaboration

The implementation of this action will start immediately and there will be a monthly review and control, in which it will be assessed whether the objective is being achieved or whether, on the contrary, we should consider continuing to offer the service.

7.5 Communication decisions

★ Action 7. "Create your own token" contest

Objective to which it contributes:

4. Improve interaction with the user

Implementation period: 1 month

A new section will be created within the website called "promotions", users will have to register for the competition in order for their participation to be valid.

In order to be able to fill in the information required to create your token, you will have to fill in a number of fields:

- **Name**
- **Description**
- **Logo image**
- **What do you like most about Bit2Me?**

The most original and innovative idea will have the chance to have its own token within the network. Our programming experts will be responsible for the creation of your token into the blockchain network.

In addition, everyone who participates in the competition will get **free and exclusive access to our new blockchain course**.

This course will allow the user to learn in depth about the legal framework in which blockchain technology can work, as well as its application and strategic use.

★ **Action 8: Crypto Expo Dubai**

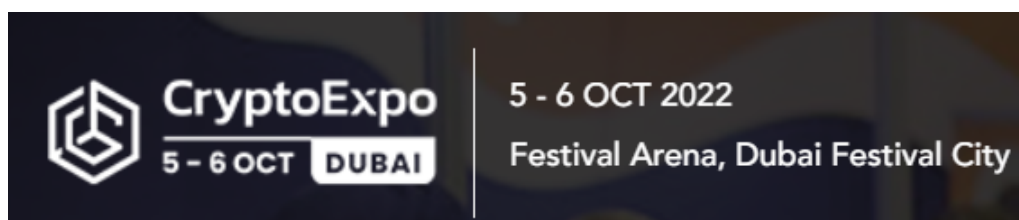
Objective to which it contributes:

2. Attract 20% new customers in one year
5. International expansion into new geographic markets in one year

Implementation period: 1 month

The next edition of **Crypto Expo Dubai** will be taking place in the United Arab Emirates from the 5th to the 6th of October 2022. Our goal in this event is to expand our product in the Middle East, we believe that advertising Bit2Me in such an important international event will attract a larger audience than if we use a different type of campaign.

Figura 30: Crypto Expo Dubai banner



Source: Cryptoexpodubai.com

Here are the 2 main benefits of participating in this event:

- **Industry-leading content:** By participating in this event we will be provided with market-leading content and the latest industry updates, allowing us to explore new investment opportunities while being able to benchmark ourselves against the industry from over 100 companies across 30 different countries.
- **Potential contacts:** As this is an international event, we will have the possibility to connect with new people who can be useful for us if we want to expand, as it will allow us to learn first-hand about the local culture and work with experts in the area.

For all these reasons, we believe that attending this event located in the well-known financial capital of Dubai is the first step to be take in order to achieve the objective of international expansion.

★ **Action 9: ZERO commissions on EUR card deposits**

Objective to which it contributes:

1. Increase the rate of visits from the website by 15% by the end of the year
2. Attract 20% new customers in one year

Implementation period: 1 month

For one month, users will be offered the possibility of depositing EUR from their bank account by credit or debit card **without any commission or additional fees.**

Currently, the fees are 1.99% if the card is from an EU member state and 4.99% for cards from the rest of the world.

This is a recurring measure, we will promote the following measure in monthly periods, it can be used a maximum of 3 times a year.

We recommend applying it when we notice that the volume of deposits is at low levels, as usually happens in bear market periods.

8. TIMELINE

Once the proposed actions have been explained, we show you a schedule of activities where the start and duration of the actions are reflected:

ACTIONS	1	2	3	4	5	6	7	8	9	10	11	12
Action 1. New product line: "Bit2Me card"												
Action 2. New product line: "NFT Marketplace"												
Action 3. New product line: "Bitwallet"												
Action 4: Withdrawal report												
Action 5: Reduction of commissions												
Action 6. Bit2Me ATMs												
Action 7. "Create your own token" contest												
Action 8. Crypto Expo Dubai												
Action 9: ZERO commissions on EUR card deposits												



9. BUDGET

We will dedicate approximately 5% of our operating income to achieve the proposed actions.

ACTIONS	¿Who does the action?	Budget
Action 1. New product line: "Bit2Me card"	Own elaboration	1.500.000 €
Action 2. New product line: "NFT Marketplace"	Developed by a specialized company	<=500.000 €
Action 3. New product line: "Bitwallet"	Own elaboration	2.000.000€
Action 4: Withdrawal report	Equipo de soporte técnico	3.000€
Action 5: Reduction of commissions	Own elaboration	Free
Action 6. Bit2Me ATMs	Developed by a specialized company	7.000€ per unit 7.000*100=70.0000
Action 7. "Create your own token" contest	Web developer	New section: 100€ Token creation: 3.000€
Action 8. Crypto Expo Dubai	Own elaboration	Travel budget: 10.000€
Action 9: ZERO commissions on EUR card deposits	Own elaboration	Free

→ Fixed budget:

$$\blacklozenge 1.500.000+2.000.000+3.000+3.100+10.000 = \mathbf{3.516.100€}$$

→ Variable budget:

$$\blacklozenge \leq 500.000 \text{ (depends on the complexity of the platform)}$$

$$\blacklozenge 7.000€ * n^{\circ} \text{ units (100 planned)} = 700.000€$$

10. CONTROL

In order to achieve the proposed objectives, we have established the following monitoring guide

OBJECTIVES	Measuring Frequency	Control Method
1. Increase the rate of visits from the website by 15% by the end of the year	Quarterly	Google Analytics tool.
2. Attract 20% new customers in one year	Twice a month	Website registered users counter.
3. Increase our customer satisfaction ratio by 30% in one year	Diary	Review of user ratings.
4. Improve interaction with the user in one year	Twice a month	Number of partitions in the contests. Number of comments on social networks.
5. International expansion into new geographic markets in one year	Annual	Review of the results of the international expansion campaign.
7. Increase transaction volume by 15% in one year	Quarterly	Review of total transaction volume and compare it with the previous year's results.
8. Increase profits by 10% over the previous year	Half-yearly	Review of annual results and compare them with last year's profits.



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