Currency Exchange

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Week 2

Competitor Analysis

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# Competitor Analysis

## Bitstamp

### Basic Information

*Business Name:* Bitstamp

*Brief History:*

Mission Statement: “Bitstamp was founded in 2011 as an alternative to MtGox, and is now the largest exchange by trading volume. Its banking is based in Slovenia but the exchanges headquarters are in London. Since its move to the UK and particularly since MtGox’s bankruptcy, Bitstamp has strived to be as transparent and well-regulated as possible. Its CEO Nejc Kodric is a well-known member of the bitcoin community and the company is open about developments that affect its users, including potential security issues. Regular updates are given on the home page.” http://bitcoinexchangeguide.com/ "With the fall of MtGox, they’ve taken up the position of banner-bearer–and they’ve carried it excellently so far." http://theblogchain.com/bitcoin-exchange-reviews/bitstamp-review/

Bitstamp website features a proprietary simple and easy to use user interface with an excellent and responsive customer support. They actively develop Bitstamp to improve its services. https://www.facebook.com/Bitstamp/info?tab=page\_info "Slovenia-based Bitstamp is one of the world’s most popular bitcoin exchanges"

http://www.coindesk.com/companies/exchanges/bitstamp/

*Mission Statement:* We believe bitcoin is here to stay. Our goal is to provide reliable easy to use service for companies and individuals to exchange bitcoins.

*CEO:* Nejc Kodric

*Year Founded:* 2011

*Important relationships:* "Bitstamp is one of the longest-running exchanges in the world–they’ve kept it simple and as a result have picked up some excellent connections in the industry. They work closely with Coinbase, one of the biggest and best exchanges. At the end of 2013, hedge fund Pantera Capital Management invested $10 million in it.

http://bitcoinexchangeguide.com/ Pantera Capital is a fairly major Bitcoin-specific venture capital investor, owned in part by Benchmark, Fortress Investment Group, and Ribbit Capital."

http://theblogchain.com/bitcoin-exchange-reviews/bitstamp-review/

### Product

Deposit and withdraw EUR or USD

Deposit and withdraw Bitcoin

Trading pair BTC/USD

API for access and control of accounts

### Place

Customers primarily interface with Bitstamp via the company website https://www.bitstamp.net/. The exchange is based in Slovenia. Bitstamp has offices in Luxembourg, the United States and the United Kingdom. They can be contacted via email or telephone.

### Promotion

Bitstamp maintains a Facebook and Twitter account to promote the exchange. They also post news on a number of Bitcoin focused boards on Reddit. Bitstamp also promotes the exchange buy posting coupons on Savevy.com

### Price

Bitstamp charges a transaction fee to both parties in a trade. The fee is depends on the customers trading volume over the last 30 days and follows the table below

|  |  |
| --- | --- |
| **Fee** | **30 Day Volume** |
| 0.25% | < $20,000 |
| 0.24% | < $100,000 |
| 0.22% | < $200,000 |
| 0.20% | < $400,000 |
| 0.15% | < $600,000 |
| 0.14% | < $1,000,000 |
| 0.13% | < $2,000,000 |
| 0.12% | < $4,000,000 |
| 0.11% | < $20,000,000 |
| 0.10% | > $20,000,000 |

Bitstamp has minimum trade amount of $5.

In addition to the trading fees Bitstamp also charges a withdraw fee. SEPA withdraws have a fixed .9 euro fee and minimum withdraw amount of $10. International withdraws are charged a .09% fee and subject to $15 minimum fee is $15 and minimum withdraw amount of $50.

## Bitfinex

### Basic Information

*Business Name:*

*Brand Names:*

*Location:*

*Brief History:*

*Revenue:*

*Number of Employees:*

*Ownership:*

*Year Founded:*

*Important relationships:*

*Legal Issues:*

*Reputation:*

### Product

### Place

### Promotion

### Price

### Financial ratios

## Coinbase

### Basic Information

*Business Name:*

*Brand Names:*

*Location:*

*Brief History:*

*Revenue:*

*Number of Employees:*

*Ownership:*

*Year Founded:*

*Important relationships:*

*Legal Issues:*

*Reputation:*

### Product

### Place

### Promotion

### Price

### Financial ratios

## BTC\_e

### Basic Information

*Business Name:*

*Brand Names:*

*Location:*

*Brief History:*

*Revenue:*

*Number of Employees:*

*Ownership:*

*Year Founded:*

*Important relationships:*

*Legal Issues:*

*Reputation:*

### Product

### Place

### Promotion

### Price

### Financial ratios

## LakeBTC

### Basic Information

*Business Name:*

*Brand Names:*

*Location:*

*Brief History:*

*Revenue:*

*Number of Employees:*

*Ownership:*

*Year Founded:*

*Important relationships:*

*Legal Issues:*

*Reputation:*

### Product

### Place

### Promotion

### Price

### Financial ratios

## OkCoin\_Intl

### Basic Information

*Business Name:*

*Brand Names:*

*Location:*

*Brief History:*

*Revenue:*

*Number of Employees:*

*Ownership:*

*Year Founded:*

*Important relationships:*

*Legal Issues:*

*Reputation:*

### Product

### Place

### Promotion

### Price

### Financial ratios

# References