Currency Exchange

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Macro Marketing Challenges

Macro SWOT Analysis

Segmentation

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**Index**

Table of Contents

Macro Marketing Challenges 1

Macro SWOT 2

Segmentation 5

References 9

# Macro Marketing Challenges

**Year 1:**

What are we going to do, how much of it are we going to do, when will we do it by.

* + Aquire 100,000 users by the end of our first year of operation.
  + Establish a 5% of total volume or 20,000 daily volume within first 12 months of doing business.
  + Establish a presence on Facebook and Twitter and have at least 1,000 followers by within 6 months of operation.
  + Get listed on the bitcoin exchange within 12 months of operation.

**Year 2:**

* + Increase user base by end of year 250,000
  + increase volume by end of year
  + increase follows
  + Sign up 100 vendors who except bitcoin as payment by year end

**Year 3:**

* + Increase user base by end of year 1,000,000
  + account for 25% total volume by end of year
  + increase follows
  + Sign up additional 100 vendors who except bitcoin as payment by year end

# Macro SWOT

Aquire 1,000 users by the end of our first year of operation.

|  |  |
| --- | --- |
| **Strengths** | **Opportunities** |
| * Things we are * We are located in New York. * Small firm with low overhead | * If we do this then this might happen * If we get some customers we will make money |
| **Weaknesses** | **Threats** |
| * Things we are not * Have no experience running an exchange | * If this happens then this might happen * If government change there view of bitcoin the market could collapse |

**Strengths**:

Rational for Strength

**Weaknesses:**

Rational for Weaknesses

**Opportunities:**

Rational for Opportunities

**Threats:**

Rational for Threats

Establish a 20,000 daily volume within first 12 months of doing business.

|  |  |
| --- | --- |
| **Strengths** | **Opportunities** |
| * Located in the financial capital of the country * Surrounded by businesses * Located in an international city | * If we do this then this might happen * If we get some international customers we can capitalize on the fact that international Bitcoin transfers are cheap |
| **Weaknesses** | **Threats** |
| * Things we are not * Established in other countries | * If this happens then this might happen * Heavily regulate Crypto currencies the cost of compliance will increase the cost of operating the exchange |

**Strengths**:

Rational for Strength

**Weaknesses:**

Rational for Weaknesses

**Opportunities:**

Rational for Opportunities

**Threats:**

Rational for Threats

Establish a presence on Facebook and Twitter and have at least 1,000 followers by within 6 months of operation.

|  |  |
| --- | --- |
| **Strengths** | **Opportunities** |
| * Things we are * Internet based company | * If we do this then this might happen * If we can be the first to reach new Bitcoin users and give them a good experience we can create loyal customers |
| **Weaknesses** | **Threats** |
| * Things we are not * We do not have an established following to tap into | * If this happens then this might happen * If user have a bad experience they may reject Bitcoin. |

**Strengths**:

Rational for Strength

**Weaknesses:**

Rational for Weaknesses

**Opportunities:**

Rational for Opportunities

**Threats:**

Rational for Threats

# Segmentation

**Macro Segment 1**

Domestic Bitcoin users

**Micro Segment 1: Contractors/freelancers**

***Demographics***

* Male
* Ages 18 to 35
* Median income: $50,000

***Psychographics***

* Works as an independent contractor or a freelancer
* Read technology magazines or similar online content
* Libertarian
* Active on social media platforms (e.g., Facebook, twitter, istagram)
* Belongs to Bitcointalk.org
* Belongs to Reddit

***Technographics***

* Pays for good and services online
* Uses PayPal
* Use mobile pay via smartphone where accepted

***Position Statement***

The Currency Exchange will be a safe and reliable place for contractors, freelancers and other individuals to safely convert wages paid in cryto-currencies into government currency.

***Micro Challenge***

We will have 10,000 contractors as customers within one year of operation.

***Micro SWOT Analysis***

|  |  |
| --- | --- |
| **Strengths** | **Opportunities** |
| * Things we are | * If we do this then this might happen |
| **Weaknesses** | **Threats** |
| * Things we are not | * If this happens then this might happen |

**Micro Segment 2: People who want to buy goods and services with bitcoin**

***Demographics***

* Male or Female
* Ages 18 to 35
* Median income: $35,000

***Psychographics***

* Buys things online
* Has donated to a charity
* Is active on social media
* Was a victim of credit card theft

***Technographics***

* Has used PayPal to buy stuff
* Uses credit cards
* Use mobile pay via smartphone where accepted

***Position Statement***

The currency exchange online wallet will enable customers to quickly convert cash into crypto currency to make online purchases.

***Micro Challenge***

We will sign up 50,000 people to our online wallet within 12 months

***Micro SWOT Analysis***

|  |  |
| --- | --- |
| **Strengths** | **Opportunities** |
| * Things we are | * If we do this then this might happen |
| **Weaknesses** | **Threats** |
| * Things we are not | * If this happens then this might happen |

**Micro Segment 3: Merchants accepting Bitcoin**

***Demographics***

* Male
* Ages 18 to 45
* Median income: $45,000

***Psychographics***

* Owns a business
* Is active on social media
* Is a member of Bitcointalk.org
* Has been to Reddit

***Technographics***

* Accepts credit and or debit cards
* Has a computer and internet connection

***Position Statement***

Currency exchange merchant service account allows you to take crypto currency payments, provided a safe and realiable place for you to convert crypto payments into government currency

***Micro Challenge***

Sign up 50,000 merchants to our merchant account within 12 months

***Micro SWOT Analysis***

|  |  |
| --- | --- |
| **Strengths** | **Opportunities** |
| * Things we are | * If we do this then this might happen |
| **Weaknesses** | **Threats** |
| * Things we are not | * If this happens then this might happen |

**Macro Segment 2**

International Bitcoin users

**Micro Segment 1: Bitcoin Miners**

***Demographics***

* Male
* Ages 20 to 35
* Median income: $50,000

***Psychographics***

* Drink alcohols
* Smokes
* Gambles
* Libertarian
* A member of Bitcointalk.org

***Technographics***

* Mines crypto-currencies
* Has a computer and internet connection
* Has a debit account

***Position Statement***

Currency exchange miner program provides discount trading fees to high volume crypto to government traders.

***Micro Challenge***

Sign up 50,000 miners to the minor program within 12 months

***Micro SWOT Analysis***

|  |  |
| --- | --- |
| **Strengths** | **Opportunities** |
| * Things we are | * If we do this then this might happen |
| **Weaknesses** | **Threats** |
| * Things we are not | * If this happens then this might happen |

**Micro Segment 2: Organizations requesting donations**

***Demographics***

* Male or Female
* Ages 35 to 55
* Median income: $40,000

***Psychographics***

* Is a member of a non-profit charity
* Is active on social media
* Has given to a charity

***Technographics***

* Accepts online donations
* Has a computer and internet connection

***Position Statement***

Crypto-currencies are a fast and cheap way to move money across international borders, currency exchange make accepting crypto donations safe and easy.

***Micro Challenge***

Obtain 10,000 non-profit charities as customer within 12 months

***Micro SWOT Analysis***

|  |  |
| --- | --- |
| **Strengths** | **Opportunities** |
| * Things we are | * If we do this then this might happen |
| **Weaknesses** | **Threats** |
| * Things we are not | * If this happens then this might happen |

# References

Reference 1

End of draft