**GoldMoney Inc.**

**Overview & Origin :**

***Kind of Company :*** GoldMoney is a financial services and management firm that runs a gold-based financial platform that allows individual customers to utilize vaulted gold as currency. The Company's sole objective has been to utilize cutting-edge and advanced tech in order to democratize and make accessibility to gold as well as other related valuable metals. GoldMoney also tends to offer superior individuals and organizations highly-prized metals custody and asset management, trading as well as implementation, payment services, tax-free social security (like, retirement) accounts, and additional independent studies. This Company also deals in the buying and selling of tangible treasured metallic materials in the category of bars, coins, as well as wafers, etc.

***Headquarters :*** The headquarters of GoldMoney are located in Toronto, Ontario, in the Great Lakes region.

***Founded :*** In the year 2001, this FinTech Company was incorporated by 3 founders named Roy Sebag, James Turk, and Josh Crumb.

***GoldMoney Inc. founded on the following idea :*** Roy Sebag recognized a chance and potential to create a FinTech Company backed by gold instead of fiat money after starting work in hedge funds management concentrated on troubled as well as natural source of energy related possibilities. He then co-founded BitGold in the year 2014 as well as announced and established the platform in the month of May, 2015 well with the intention of developing a transactional and financial network that would help to reduce the amount of time it required to settle gold transactions. BitGold then bought GoldMoney, a completely-reserved gold metal plus transactions firm, in the month of July, 2015. Following the takeover, the primary firm's title was switched to GoldMoney Inc.

***Funding :*** BitGold secured and obtained a C$3.5 million in Series A fundraising in the month of December, 2014. BitGold then decided to go open in public in the month of January, 2015 via a Loma Vista Capital RTO, that was then supported by C$6 million private share sale. BitGold then obtained a total of C$21 million private placement in the month of June, 2015, followed and accompanied by C$30 million private placement in the month of October, 2017.

GoldMoney has a market valuation of C$154 million, with yearly turnover of almost C$654.41 million, as per the report of Fiscal Year 2021.

**Business Activities :**

***Financial Problems that GoldMoney Inc. is trying to solve :*** The FinTech Company, GoldMoney, attempts to mitigate and minimize issues related to web privacy, as well as the dangers of system crash or inadequacies, theft/fraud as well as the danger of physical injury to employees, hazards related to precious metallic materials' trading and precious metallic materials' price fluctuations.

***Lines of Business that GoldMoney Inc. offers :*** GoldMoney tends rely on technology to focus on the following lines of business:

* **Savings** - GoldMoney offers individual users an electronic keeping account via which they can then engage and invest in valuable metallic materials like gold bullions, etc.
* **Transactions** - GoldMoney individual clients could also utilize a prepaid card to make a withdrawal from their account or initiate and send precious and treasured metal payments to certain other GoldMoney customers or companies electronically.

***GoldMoney Inc.’s intended clients :*** GoldMoney Inc. targets individual customers that could very well trade cryptocurrency as well (along with treasured metals) on GoldMoney.

***Products offered by GoldMoney Inc. :***

* **Offline "cold-storage"** is being utilized in order to safeguard and preserve cryptocurrency, that essentially means that the secret keys like login credentials are maintained in a passcode-protected hardware pocket that is kept in a guarded vault.
* **Schiff Gold** is a division that tends to provide the individual customers a full set of precious metallic material services and solutions absolutely at a low price. Schiff Gold tends to purchase silver as well as gold metal at a standard trading cost of the spot market cost + 15-20% extra. GoldMoney individual customers could redeem metallic materials in their wallets for absolutely free of cost via Schiff Gold.

***Technologies utilized by GoldMoney Inc. :***

* Utilizing a closed-loop network including a proprietary computerized ledger and exchange as well, GoldMoney is able to continue offering individual customers digital entry to their accounts, urgent global transactions, quick resolution, and privacy (in terms of safety).
* As said by G2 Stack, GoldMoney tends to utilize up to 20 new and distinct technologies and tools, namely HTML5, Google Analytics, jQuery, and so on and so forth.
* As per BuiltWith, GoldMoney has been constantly employing 36 techniques on its own web site. Viewport Meta, iPhone / Mobile Compatible, as well as Google Font API are among them.

**Landscape :**

***Domain name for GoldMoney Inc. :*** www.goldmoney.com is the domain name (also known as web address) for GoldMoney Inc., a rare and valuable metallic material financial services & tech firm.

***Major trends and innovations of this domain :***

* Over the past 5-10 long years, www.goldmoney.com, the domain for GoldMoney Inc., has an each and every day traffic density of around 2,326 distinct individual users as well as 6,746 page-views. Goldmoney.com seems to have a website worth of US $124,976. On average, every individual user watches and reads roughly 3.10 number of pages.
* According to Alexa's visitor statistics, www.goldmoney.com is ranked 16,081 worldwide, with the bulk of its traffic level originating from the United States of America, where it is positioned 41,302.

***Other major companies in the same domain :*** Menē as well as Totenpass Inc. are two additional prominent FinTech businesses in the same domain of GoldMoney Inc. Whereas, Goldco Precious Metals, Lear Capital, Kinesis Money, as well as Gold Royalty are the only other significant businesses (and competitors of GoldMoney Inc. too) in the FinTech industry.

**Results :**

* Totenpass Inc., a 3/5th-owned business of GoldMoney Inc., is now approaching beta release as well as it is conducting reliability and quality checks too. All of GoldMoney.com's individual customers were effectively moved from Jersey to Canada as well as the United Kingdom, allowing the operator of GoldMoney Inc. to quit the Jersey area. The Jersey Financial Securities Authority seems to have no concerns to GoldMoney Inc. in surrendering its regulatory license in the territory of Jersey. GoldMoney could now revert and go back to its entrepreneurial origins, that helped facilitate BitGold Inc.'s 2015 purchase of the business. GoldMoney Inc. generated almost around $2.5 million in operating revenue plus $1.3 million in Non-IFRS Adjusted Profit, and furthermore, both are above-average proportions of total income.
* As the considerable and substantial amount of costs and expenses related with the Jersey working operations start to disappear off GoldMoney Inc.'s financial statements over the next quarters, we anticipate that GoldMoney Inc. will indeed be capable of accomplishing similar and perhaps even greater levels of financial returns in the future.
* GoldMoney Inc. is outperforming and surpassing its rivals, such as Lear Capital Corporation, irrespective of their market capitalization. To illustrate, the stock value of GoldMoney Inc. has increased by 3.94% from last day's value, whilst the stock value of Lear Capital Corp. has dropped by 4.30% from last day's pricing. The desire for GoldMoney Inc.'s stock is at an all-time high.

**Recommendations :**

If I were to offer GoldMoney Inc. advice, I would encourage them that they deliver outstanding client service. Clients aren't constantly and necessarily searching for "high - quality products." Individual consumers value companies that provide authentic and meaningful consumer support and services. As a consequence, your client service staff ought to emphasize more on offering a smooth and satisfying consumer experience as well as enhancing client handoff.

A foundation of improved quality of client service is quickly addressing client inquiries. The percentage of user satisfaction rises whenever they tend to obtain simply whatever they desire. It would undoubtedly be beneficial if your company, GoldMoney Inc., concentrate on going above and beyond in order to meet customers' requirements. Your financial and technology company have the ability to please and amaze your individual consumers by delivering them exceptional support and assistance. You could indeed improve the quality of your individual consumers' support by giving real-time help. You could choose to use web-conversation in order to engage with your clients and provide them real-time and genuine sales as well as services assistance. You could also improve the quality of your individual clients services by leveraging 24/7 live and dedicated support solutions. You could indeed utilize tools such as co-browsing as well as video chat to offer quick solutions. You can also improve the quality of your individual clients services by automating and digitizing your clients services.

Another recommendation that I would advise the Fintech company would be to diversify, taking into consideration that it’s customers are somewhat tech-savvy, they can explore and earn more Market-Cap by having other investment solutions such as Crypto. Assuming the clients are looking to diversify their assets and take Crypto as another asset class, investing in it would be additional AUM for GoldMoney.

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