



## **BitDials - digital currency, analogue watches**

**The BitDials success story shows what happens when a progressive watch lover joins forces with a traditional watch retailer. The result is the world's first BITCOIN luxury boutique. A closed trading platform for exclusive watches and jewellery that accepts Bitcoin as a digital payment method. A digital market marked out by its high security standards. The E-commerce company was founded in 2016 in Frankfurt and has been continuously expanding ever since. Every watch tells a story, and at BitDials, the customers become a part of it.**

The best way to describe the start of the unique BitDials story is probably with the phrase "making a virtue out of necessity." The focus is on two partners who could not be more different. But from the very beginning, what binds them together is a love of exclusive watches.

An early adopter of the Bitcoin cryptocurrency was seeking a retailer that accepts Bitcoin as a method of payment. On an online marketplace for luxury watches, he eventually encounters a conventional watch retailer who has been firmly and successfully established on the watch market since 1999. His belief in the timeless and absolute value of watches and his wealth of professional experience within the watch market were extremely convincing. But he had never previously heard of Bitcoin and other cryptocurrencies. However, he fulfilled the most important criteria immediately: he was curious about and open to the idea of digital payment methods and the associated opportunities in general, and Bitcoin in particular. The first step was taken towards creating BitDials.

But the road to founding the world's first BITCOIN luxury boutique was still a little longer. Discussions were needed regarding the complexity of exchanges and opportunities within the niche markets of cryptocurrency, and the associated opportunities and risks also needed to be talked over and clarified. By the end, however, both parties were in agreement: the digital and future-oriented payment method of Bitcoin and analogue luxury watches work well together. BitDials was founded.

BitDials was originally intended to be an open trading platform, on which retailers would be able to present their wares and meet potential clients. Customer security is however the highest priority for BitDials. Ultimately all payments are completed using Bitcoins and are not governed by any supervisory authority such as the central bank, the state or other authorities. For this reason, BitDials adjusted its security concept and created a closed trading platform out of the E-commerce company. BitDials thus guarantees the authenticity of valuable collector's items.

True to the internal company motto, “first class products require first-class service”, the team at BitDials works very closely with customers. BitDials assumes responsibility for its customers and is associated with excellent quality management. The company’s retailer network is centrally monitored in order to guarantee security and authenticity. The E-commerce company checks its suppliers thoroughly before they are given the opportunity to present their wares on the online portal. The name BitDials is synonymous with quality watches and therefore serves as a third-party auditor between retailers and buyers. New partners are only affiliated once BitDials has designed a transparent operating system together with the retailer.

There are numerous trading platforms for luxury items which have likewise developed good business models, and which look right past offering Bitcoins as a means of payment. BitDials has further developed the concept of businesses functioning as escrow sites. Transferring payment from the customer to the retailer only after the dispatch of the wares did not satisfy the BitDials security standard. That is why company employees personally monitor each watch and undertake the dispatch of the wares. In this way, they can ensure that the luxury item that was ordered arrives with the customer. Time-consuming and expensive conflicts between buyers and retailers can thus be avoided in advance. It is for this reason that the E-commerce business is remaining a closed trading platform for the long term. At BitDials, the business culture is dominated by the motto, “safety first”: so that every customer can be part of their very own BitDials success story.