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WESTERN AUSTRALIAN BUSINESSES EMBRACE DIGITAL CURRENCY

ESTABLISHED BUSSELTON EATERY SEES MAJOR WINS SINCE JOINING QOIN

“DIGITAL CURRENCY BECOMING THE WAY OF THE FUTURE”

Businesses in Busselton’s seaside tourist hotspot are taking the plunge into accepting cashless payments.

One of the sectors hardest hit by COVID-19, Western Australia’s multi-million-dollar hospitality industry is discovering digital currency may be the answer to re-open doors to a whole new market of customers.

Equinox Restaurant, owned by Peter Gordon and Dave Ebert, situated at the historic Busselton Jetty, was one of the first businesses to sign up to the new digital currency, Qoin (Eds; pronounced ‘coin’), when it first launched.

Peter Gordon says digital currency is becoming the way of the future and Qoin interested him as it offers two unique ways to kickstart business as his establishment re-opens for the first time in two months.

“Qoin opens us up to a much wider market and audience in terms of growing our income and spending our money with other businesses.

“We were also drawn to the fact that Qoin is something that will go up in value if successful, so we viewed Qoin as a double opportunity.”

Since joining Qoin in December 2019, Equinox Restaurant has seen a tripling in value of the Qoin they originally bought.

Mr Gordon says, “We’ve bought Qoin on three different occasions and have seen it go up to the point that it’s tripled in value since when it launched. I see that as a bonus as I wasn’t really expecting that success in such a short period.”

While the economic impact of COVID-19 has greatly impacted his business, Mr Gordon says the unexpected appreciation offers some relief.

“When we get back to a bit of normality, I do see that Qoin could help us drive more business through the doors.”

This year marks the 20th anniversary for Equinox Restaurant, which heavily relies on the international tourists who visit the iconic Busselton Jetty.

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Qoin Association

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Mr Gordon says, “We’ve lost a lot of our tourism business. It won’t be back this side of Christmas and we expect it will take time for international tourism to build back up.

“However, Qoin gives us the option to get into other business opportunities while opening up more opportunities for customers to be able to come through the door.

“COVID-19 threw us a real curveball. I certainly think Qoin can help us re-build and we’re certainly looking forward to that. It’s time to do things differently and Qoin may be one of the answers for us.”

Over the space of just two months, around 3,000 small business merchants, including many in WA, are now accepting Qoin the newest digital currency built on blockchain that offers cashless transactions.

And now WA is being specifically approached following research undertaken by Qoin that shows WA businesses and merchants are keen to get involved in digital currencies.

Qoin Australia Chief Marketing Officer Andrew Barker says, “We have done our homework in WA and we have a dedicated team of independent agents that are in contact with WA businesses.

“The current economic climate off the back of COVID-19 has encouraged many businesspeople to open their eyes to new ways of doing business and that includes digital currency.”

Mr Barker says the time is ripe for digital currencies, like Qoin, as coronavirus has paved the way for small businesses to consider digital currencies to attract new customers and facilitate instore transactions.

“With coronavirus restrictions easing, we’re seeing consumers leaving their homes and heading back to local businesses. The small business merchants taking up Qoin are ready for this groundswell of new and returning customers.”

ENDS

About Qoin

- The Qoin Association was established in Queensland, Australia in 2019.
- The Qoin Association is a membership organisation that provides a framework for governance of the Qoin blockchain and reserve.
- The founding members of the Qoin association are Blockchain Investment Group (BCI), owner of Bartercard International (the world’s largest retail trade exchange), and One Light Charity Foundation Public Trust. One Light has been a registered charity foundation for close to 10 years, partnering with over 10,000 merchants to help combat extreme suffering in their local communities.

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- Qoin has been designed to offer both business' and consumers the opportunity to transact on a day to day basis or accumulate digital assets for potential future growth and liquidity. Through a directory based Qoin wallet, consumers are able to search, contact and transact with their favourite merchants in store and online.
- For more general information, go to www.qoin.world
- For technical information go to the Qoin White Paper located on www.qoin.world

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