

How Swisstime Leveraged Crypto Payments with Coinify to Grow their Business: Merchant Success Story

INTRODUCTION

About SwisTime

Swisstime is a Danish dealer of new and pre-owned Swiss luxury watches and was founded by a team of experienced watch enthusiasts who have a great passion for Swiss-made watches. The company is known for its vast collection and sourcing abilities of high-end watches from top brands such as Rolex, Omega, Tag Huer, Tudor, Breitling and Hublot. Swisstime has become a popular destination for watch enthusiasts and collectors due to its extensive range of exclusive timepieces, unmatched customer service, and competitive pricing.

THE CHALLENGE

Cryptocurrencies and the Luxury Goods Industry

Digital demand is expected to grow, resulting in additional sales and potentially could reach new highs by 2030, as more and more major brands in different industries start accepting cryptocurrencies.

With this steady growth and expansion of payment alternatives, there has never been a better opportunity to utilize crypto payments and indulge in some luxury timepieces. Swisstime did not avoid the opportunity and started to accept crypto payments with Coinify.

In our conversation with Swisstime - we have identified some obstacles that needed resolution and could be a potential benefit for their sales increase. One of the main obstacles was that Swisstime was offering only a traditional payment method, which resulted in lower sales. This fed into a growing need and interest for Swisstime to start accepting crypto payments. That is where Coinify stepped in and therefore Swisstime took the opportunity to dive into crypto payments, in order to deliver an additional payment option for their customers, as well as to offer to those who prefer paying with cryptocurrencies.

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SOLUTION

As Swisstime evaluated various payment options and platforms, Coinify stood out because of the fast and easy invoice solution, and the highest standards within regulatory compliance. In addition, understanding their customers' needs Swisstime started using the Coinify invoicing solution.

Coinify Invoices allows merchants to send invoices to their customers, which enables them to pay in cryptocurrency. When Swisstime customers pay the invoice, payments are then converted and settled instantly in the preferred currency. This is done at no cost and with no currency risk

THE RESULTS & BENEFITS

After SwissTime started to use the Coinify Invoice solution they experienced a steady monthly increase in crypto transactions and most importantly, an increase in their overall sales.



76 %

Increase in volume



100 %

Increase in payments



82 %

Customers paying with crypto

"Accepting cryptocurrency payments with Coinify has opened up a new avenue for our business, allowing us to reach a broader customer base and provide a more convenient payment option for our clients. We believe that other luxury goods industries should also consider accepting cryptocurrency payments with Coinify to benefit from the fast and secure transaction process.

Their innovative payment solutions are sure to help businesses thrive. Coinify is professional, reliable, and dedicated to providing exceptional service to their clients".

Julian Jensen

