



## case study

How a talent marketplace offers  
freelancers the option to be paid in crypto



# Who is goLance?

B

goLance connects global online freelance talent to organizations in need of a qualified and flexible workforce. Organizations use goLance for recruiting, hiring, and paying skilled freelance individuals or teams quickly in a frictionless and cost-effective way.



## The problem goLance was facing meeting the increasing demand from freelancers to get paid in crypto

Freelancers are continuously looking for ways to maximize their earning potential and turning to crypto as a way to do so. Most employers, however, aren't equipped to send crypto payments to employees or freelance staff.

As businesses increasingly heard from freelancers looking to get paid in crypto, many were

looking for ways to meet that demand without having to set up a crypto solution in-house.

Demand for crypto payment options from both companies and freelancers led goLance to begin assessing potential crypto native partners to help them meet this need.

# Why goLance chose Bitstamp to serve freelancers and companies looking to enable payment for services in crypto

It was important for goLance to have continuous access to a crypto account they could draw from to meet their payment needs around the clock given the on-demand global nature of their business.

They were looking for a reputable crypto partner who offered both enterprise-grade technology and dedicated customer support.

## Reputation for compliance, security, and accountability

The reputation of the crypto firm was the first priority for goLance in their selection process. A crypto exchange with a long history of regulatory compliance and reputation for safety across multiple regions mattered to goLance, given its own global footprint with both corporate clients and thousands of freelancers.

Bitstamp's compliance track record was exactly what goLance was looking for: as the first crypto exchange to be licensed in Europe in early 2016, Bitstamp has operated in a compliance-forward manner longer than any other exchange, with additional licenses to operate in most US states and territories. For example, Bitstamp is one of a

handful of crypto firms with a BitLicense, a specific license to operate a cryptocurrency business in the state of New York.

Safety and security of crypto funds was also top of mind for goLance. Bitstamp's security practices include storing 98% of crypto funds in cold storage with one of the top crypto custody firms.

In addition, Bitstamp's various security certifications—including SOC 2 Type 2 and ISO/IEC 27001—combined with comprehensive crime insurance gave goLance assurances that their clients' funds would be safeguarded.



## Michael Brooks

goLance founder and CEO

### **goLance founder and CEO, Michael Brooks, explained how compliance factored into his decision to choose Bitstamp:**

*“It’s important to have confidence in an exchange that has a foundation that will perform to your expectations consistently. When it comes to doing anything of significance as*

*a service provider, the trust factor is critical. Bitstamp offers the best rating and system available, and we appreciate that.”*

### **Enterprise-grade technology stack**

goLance uses Bitstamp’s APIs to enable crypto payments from their corporate clients to freelancers. In addition to enabling crypto transactions, goLance can also use the APIs to access publicly available data provided by Bitstamp (such as order book information) and private data about goLance’s account (such as balances).

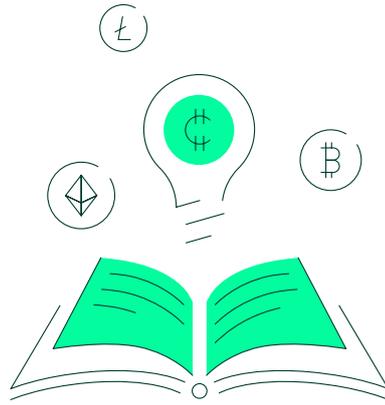
Multiple API options along with Bitstamp’s matching engine, powered by Nasdaq technology, are designed to support enterprise-scale volumes with best-in-class uptimes. Firms like goLance can support rapidly growing demand for crypto payments among both their corporate and freelance clients without having to worry about scaling their infrastructure.

### **Customer support from an accessible team of crypto experts**

The crypto exchange that goLance would ultimately choose needed to have a responsive and thoughtful client services team to get them set up as quickly as possible and provide ongoing support.

In particular, as goLance grows and expands, it was important to them that their crypto partner could support them at any stage of growth.

## How it works



Companies who wish to pay freelancers in crypto can send fiat to goLance through their standard fiat payment channels. goLance then converts the necessary portion of payments to crypto using their institutional Bitstamp account. goLance is able to consolidate all crypto payments into

a single Bitstamp account, saving on fees and giving them flexibility to allocate as much or as little crypto as needed for payout distributions.

goLance then pays freelancers individually on a schedule that works for each recipient.

## The results

### Crypto payouts more than doubled, on track for growth

With crypto payments as an option, goLance has been able to meet a growing need. The response from freelancers has been better than expected: goLance saw a 45% increase in their net promoter score after implementing crypto as a payout option.

Freelancers not only appreciate the option to get paid in crypto but also the flexibility to get paid in both crypto and fiat. Of the goLance freelancers that choose to be paid in crypto, an average of 17.5% of payments is in crypto and 82.5% in fiat.

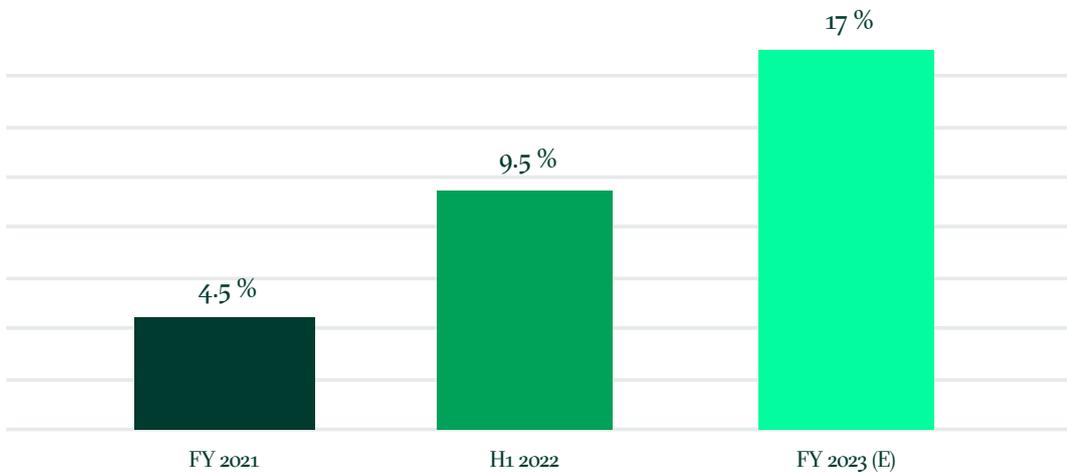
### After implementing crypto as a payout option

**45 %** increase in their net promoter score

## Crypto payouts at goLance have steadily increased over time:

In 2021, we saw about 4.5% of payouts with crypto. By the first half of 2022, we were seeing around 9.5%. This is a sizable jump fully attributable to having enterprise-level access to crypto markets,” said Michael Brooks. By the end of 2023, goLance expects to have about 17% of all freelance payouts conducted in crypto.

The team at goLance is able to continuously attract high quality freelancers from around the world who seek out crypto as an alternative to other payment methods that often incur costly fees.



*Payout volume in crypto*

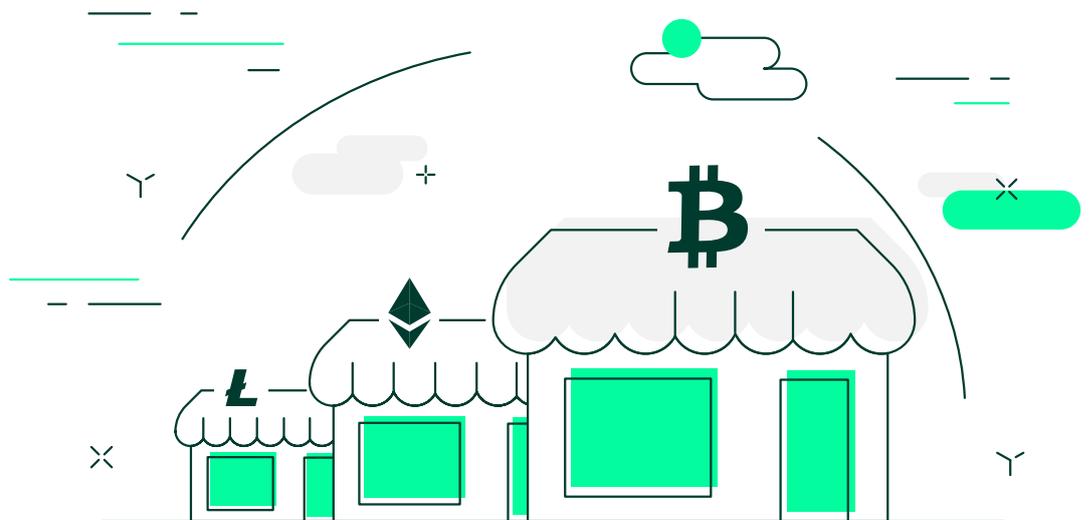
## Leading with a crypto-forward strategy

**Innovative companies look at the broader market needs and take steps to seize opportunities in a smart, considered, and agile way.**

goLance is one such company, recognized multiple times for its award-winning, technology-driven approach, customer-friendly business model, and an empathetic CEO who prioritizes his customers as much as the people that make goLance a unique offering in the online global freelance services space.

**In particular, businesses who respond quickly to growing demand for crypto will lead their markets.**

Enabling crypto as an option for freelancers is one of those innovative features that make goLance a go-to solution for companies looking to solve their talent needs across the globe.



## Get in touch

### Let's talk!

Send an email to  
[partners@bitstamp.net](mailto:partners@bitstamp.net)

### Want to learn more?

<https://golance.com/>  
<https://www.bitstamp.net/faq/>

