

Qualtrics added bitcoin reward option



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The private research software company, Qualtrics has added bitcoin as reward option for the consumers who complete their surveys and to the enterprise clients which create the surveys in order to find out information on the taste of their target markets.

The head of the Qualtrics strategy and research, Mike Maughan implied that because of this new reward option the clients of the company will be easily able to reach increasingly important millennial demographic.

He stated, “ Millennials are most familiar with and most likely to be part of the bitcoin movement. A lot of millennials are more on the cutting edge of bitcoin, and those are among the people that are most sought after for their insights right now.”

Maughan explained that he does not see any drawbacks by using crypto currency as it is very secure and allows fast transactions.

He further stated, “ It’s not a compulsion. If they have any concern about bitcoin, they can then cash out for gift cards.”

Qualtrics, established in 2002 by Scott M. Smith. Ryan Smith, Jared Smith and Stuart Orgill is based in Provo, Utah.

The company enables the users to do many kinds of online data collection and analysis that includes market research, customer satisfaction and loyalty, product and concept testing, employee evaluations and website feedback.

In the year of 2012, the company received a \$70 million investment from Sequoia Capital, an American venture firm capital and Accel Partners, a venture and growth equity firm.

Sequoia Capital has also funded the San Francisco- based online payment solutions provider, Stripe.

Following a \$150 million Series B Funding in 2014, Qualtrics is valued north of \$1 bn. Along with Sequoia Capital and Accel Partners, it has more than 700 employees and other investors.

The offering was made possible by the bitcoin payments processor SnapCards's recent integration with digital rewards platform Tango card.

The consumers must first sign up for the service to gain access to the platform and take surveys.

Once the users of Qualtrics earn 50 points, they will be rewarded with a Tango Card gift code, which can also be redeemed for Amazon and Target gifts cards along with bitcoin.

Microsoft's Bing and Tango Card has also let its users of the search engine reclaim their reward points for the ability to win \$500 in bitcoin.

The rewards points can be redeemed for gift cards and other products such as entries into many kinds of consumer- oriented contests.