

Bitcoin education for wall street



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3 R's of Bitcoin Brought to Wall Street

Even with Bitcoin's increasing popularity, there are many who are unaware of the virtual currency and even those who know of it, do not know enough.

To rid this problem, Digital Currency Council came up with a way to introduce the 3R's of Bitcoin.

As the leading crypto currency Bitcoin is working its way into the financial world, increasing number of people including finance professionals, attorneys and accountant, are being exposed to it.

However, the little knowledge about the digital currency they have is not enough to convince them to work with it.

David Berger's The Digital Currency Council is a consultancy and education center and their main objective is to act as a resource for accountants, legal and finance professionals. They opened their doors in lower Manhattan.

The basic idea is to bring Bitcoin's 3 R's to Wall Street. They have courses that are designed to give a clear understanding of digital currencies.

Berger said in an interview that he thinks advisors, who give advice in return for fees, should have a really good understanding of the topic. The Digital Currency offers the perfect way to do it.

Although initially Bitcoin looked like a tool of crypto anarchy, with time the virtual currency seems like a more normal financial asset.

The first derivatives exchange was approved by the CFTC last week. Now, PayPal's Braintree unit will accept the currency. It was demonstrated in a recently published research paper that although it is volatile, a small quantity of Bitcoin can help diversify an investor's portfolio.

2 Bitcoin exchange-traded funds are involved in the works. One of them is from Barry Silbert and the other one is from Cameron and Tyler Winklevoss. Mr. Berger strongly believes that it is time to take a formalized approach to Bitcoin education.

Before, Mr. Berger was Americas CEO of Campden Wealth. Campden Wealth is a research and resources company that targets high-net worth investors. It was there that he realized how many advisors did not have adequate knowledge on Bitcoin.

He noticed that whenever he discussed about Bitcoin with advisors, most of them shrugged their shoulders. Some of them were skeptical about it. He also recognized that more and more individual investors depend on their advisors for information about the digital currency.

He deduced that there was an opportunity to offer standardized knowledge at a professional level to help both parties.

200 people are taking the course already, while it is in beta testing. Berger confidently said that there is demand, and not only in New York and Silicon Valley.

The Digital Currency Council received funding from Mr. Silbert's Bitcoin Opportunity Fund. Mr. Silbert is building a bitcoin ETF and a bitcoin exchange.

He too thinks that curious and confused advisors have a lot of questions about Bitcoins. This educational effort aimed at professionals is novel and effective.

David Berger's way of identifying and feeding the need to educate the professionals about the emerging virtual currency Bitcoin will help the virtual currency grow even more.