



**QUALITATIVE RESEARCH ON BITCOIN
AUTOMATED TELLER MACHINES (ATMs)
IN CANADIAN BUSINESSES
- Final Report -**

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SUMMARY

Cryptocurrencies, like bitcoin, are difficult to track because of their decentralized nature, which puts them beyond the reach of central banks, financial institutions, and governments. This decentralization leads to potential tax noncompliance through under-reported and unreported income and capital gains. Cryptocurrencies are also part of the new digital way of doing business. The Canada Revenue Agency (CRA) wants to understand how cryptocurrencies are changing the way Canadians do business and understand their tax obligations.

This qualitative research project explored the use of bitcoin and other cryptocurrencies through a study of Canadian business owners who have bitcoin ATMs installed in their establishments. All of the ATMs had bitcoin, and about half also had one or more other cryptocurrencies. Participants were asked about the other cryptocurrencies on their ATM, but since most of their comments pertained to bitcoin the report usually refers to the bitcoin cryptocurrency. The CRA wants to understand the reasons for introducing a bitcoin ATM into a business, the perceived value it brings to businesses and their customers, and attitudes towards tax compliance in the crypto-commercial sphere.

The primary research objectives were to explore:

- the decision process behind installation of a bitcoin ATM (e.g. personal business decision or corporate directive);
- perceptions of who uses the bitcoin ATMs;
- perceptions of why visitors to the business use the bitcoin ATMs;
- the perceived value to the business and its customers;
- the possible ways in which the bitcoin ATMs and bitcoin may be integrated into their current business; and
- any standard operating procedures in place to monitor currency exchange through the bitcoin ATM transactions and/or customers (i.e. potential knowledge/willful blindness of illicit activities).

The CRA will use the information from the research to:

- Refine audit approaches and improve risk assessment capabilities through a greater understanding of the perceived value of bitcoin ATMs.
- Enhance education efforts around bitcoin tax compliance through a greater understanding of who the business owners are and what motivates their business behaviour on financial, social, cultural and geographic levels.

Twenty in-depth individual telephone interviews were conducted between January 24 and February 9, 2018 with retail businesses that have a bitcoin ATM on the premises. The sample included participants from a variety of types of retail businesses, and from different regions of Canada. The qualified participant was the owner or a manager of the business. In one case the participant was with the head office of a chain with bitcoin ATMs at multiple locations.

This research was qualitative in nature, not quantitative. As such, the results provide an indication of participants' views about the topics explored, but cannot be statistically generalized to the full population. Qualitative research does, however, produce a richness and depth of response not readily available through other methods of research. It is the insight and direction provided by qualitative research that makes it an appropriate tool for exploring retailers' opinions and experiences with bitcoin ATMs.

Research Context

Number and distribution of bitcoin ATMs in Canada: The number of businesses with bitcoin ATMs in Canada is small, but the number has been growing. For example, from mid-December 2017 to the third week of February 2018, the number of locations increased by over 20%. The list compiled for this research had 300 businesses.

The single most common type of business location is convenience stores. The next two most common are coffee shops and bars/pubs. Beyond this, bitcoin ATMs can be found in a wide variety of types of businesses, albeit in small numbers.

Bitcoin price: The price of bitcoin in the several months prior to the research and during the research was very volatile. From the beginning of October to mid-December 2017, the price of bitcoin went from around \$5,500 to just over \$25,000. It then declined to around \$10,500 by the end of the research fieldwork on February 9, 2018.

Participant arrangement to have a Bitcoin ATM: As is typical, participants did not own the bitcoin ATM, but rather it was owned by a bitcoin ATM operator. Associated with this, the participants did not have access to details about transactions occurring on the ATM. Participants also said they do not have any obligations to try to monitor who is using the machine or the reasons why people use the machine. Their perceptions of the bitcoin ATM users are based essentially on casual observation and occasional conversations with users, and participants varied in terms of how much they paid attention to users of the bitcoin ATM in the course of their own work.

All of the participants said that their obligation to the bitcoin ATM operator is to provide electricity and internet. The majority said this was all they did. Some also mentioned monitoring to ensure the machine was physically secure and operating, or helping new users of the machine with basic instructions – staff time, interest and knowledge permitting. Only one participant was responsible for managing the cash in the bitcoin ATM; for the rest this was handled by the operator.

General assessment of participant knowledge of bitcoin and cryptocurrencies: A theory one might have about these “early adopters” of bitcoin ATMs is that they are bitcoin/cryptocurrency enthusiasts, and that this personal interest contributed to their installing a machine at their business. This in fact did not apply to most of the participants. Most put in the bitcoin ATM simply to try to help their business – the two most common reasons being to increase store traffic and to get some income from the bitcoin ATM operator. Most participants did not come across in the interview as experts or enthusiasts, nor did they describe themselves this way. Only one of the 20 participants was clearly a bitcoin/cryptocurrency enthusiast. They were personally an active trader in cryptocurrencies, and they said their “number one reason” for installing the bitcoin ATM was for their personal use (among other reasons).

Level of Usage

The majority of participants said that on average there were two to five people per day using the bitcoin ATM. There were some who said that on average there were more than five users per day, including several who said there were 10 or more users per day. The highest estimate was from a convenience store owner who said there were 20 to 30 users per day.

Some observations from participants on usage trends:

- It takes time for usage of a newly installed bitcoin ATM to build. This is because almost all users are not existing customers but rather are people who come specifically to use the bitcoin ATM. It takes time for those interested in using a bitcoin ATM to discover its location.
- Some participants commented that usage of their ATM had declined associated with drop in bitcoin price following the peak in December 2017, and that usage had built over the last few months of 2017 as the price of bitcoin increased. Participants assumed this was associated with interest in bitcoin as an investment. The participant who was a cryptocurrency enthusiast had a contrarian view: they said usage tended to increase as the price of bitcoin dropped. Again, this was seen as driven by people investing in bitcoin.

Reasons for Having a Bitcoin ATM

Initiation of the decision to install a bitcoin ATM: The large majority of participants said the decision to install a bitcoin ATM was initiated by a sales call from a bitcoin ATM operator. Some said they initiated the process to get a bitcoin ATM.

Some participants were asked what was the operator's "sales pitch." The first thing all these participants mentioned was they were told that having a bitcoin ATM would increase the number of people coming to their store, and thereby help increase store sales. The direct financial compensation from the operator did not appear to be as prominent a part of the sales pitch.

Decision factors: The two most frequently mentioned reasons for installing a bitcoin ATM were to increase store traffic and thereby store sales, and the financial compensation from the operator. Some participants said that marketing was a significant factor. One participant said the "number one" reason was personal use.

- *Increased store traffic leading to increased store sales:* Almost all participants said this was a major reason why they had the bitcoin ATM installed. All participants said the bitcoin ATM did increase store traffic. However, almost all participants also said that conversion of increased traffic to increased store sales essentially underperformed, to varying degrees, relative to their hopes and expectations. When asked whether users of the bitcoin ATM also buy products or services at the store, almost all participants said anywhere from most to all do not. Rather, the bitcoin ATM users typically come to use the ATM, and then leave. A related point is that almost none of the bitcoin ATM users are regular customers of the business.

The majority of participants said there is occasional buying at the store, but not much. Those who do buy something typically buy a small dollar value item – e.g. a coffee, or a phone card. Combining this with the number coming to the store to use the bitcoin ATM, the financial impact was seen to be small. As one participant put it, "it's not nothing", but neither is it large.

- *Financial compensation from the bitcoin ATM operator:* There were two compensation models – a fixed monthly rent, or a percentage of the transaction fees from use of the bitcoin ATM.

- Monthly rent: This was the most common arrangement, and applied to over three-quarters of the participants. The magnitude of the rent ranged from \$150/month to \$550/month. The most commonly mentioned figures were in the range of \$200 to \$300.
- Percentage of bitcoin ATM transaction fees: Four participants did not receive rent, but instead were paid a small percentage of the bitcoin ATM transaction fees. They did not state the typical dollar amount received. Two participants said that this resulted in a relatively good amount of income when the price of bitcoin was peaking and usage of the bitcoin ATM was higher, although the amounts had declined as the price of bitcoin – and ATM usage – declined. The other two participants said the amount of income received was not really significant, given their bitcoin ATM usage level and the low fee percentage.

There were indications from some participants that bitcoin ATM operators vary the compensation depending on the level of usage of the bitcoin ATM.

One participant received payment from the operator in bitcoin, while all the others received payment in Canadian dollars.

- *Marketing:* Some participants had a bitcoin ATM for marketing reasons. Marketing benefits cited included: (a) a good fit with what the business does (e.g. by technology-related businesses, (b) a good fit with trying to convey the image of being “trendy”, (c) to get media attention.
- *Personal use:* One participant, a cryptocurrency enthusiast and investor, said this was one of their reasons for getting the bitcoin ATM.

Intent to keep the bitcoin ATM: Almost all planned to keep the bitcoin ATM. The primary reason is that it brings in income to the business, mainly through financial compensation from the operator, but also for some through a small increase in sales. It is also the case that the bitcoin ATM is low maintenance (except for the one participant who handles cash stocking): all the retailer is obligated to do is provide electricity and internet.

There were, though, some participants who expressed some reservations, for one of either two reasons:

- *Undesirable clientele using the bitcoin ATM:* This was mentioned by two participants. One participant was a manager at the business who was very unhappy with the types of people using the bitcoin ATM (they used the phrase “young criminals”). The other participant said that they were having issues with clientele at one of their locations with a bitcoin ATM, and were thinking of removing it from that location (they were not having these problems, though, at any of their other locations with a bitcoin ATM).
- *If bitcoin scams become a more common problem:* Some participants had experiences with people coming to use the bitcoin ATM because of a scam. They did not view this as a critical problem at this time, but said that if this becomes more common they would consider removing the bitcoin ATM because they would not want to cause harm to their customers or come to be associated with scams.

Bitcoin ATM Users

“Come to use the bitcoin ATM”: All of the participants said that most or even all of their bitcoin ATM users are not their regular customers, but rather are new people who come specifically to use the bitcoin ATM.

Perceived demographics of bitcoin ATM users: There was no strong consensus on demographics, but two trends were: (1) more likely to be men than women; (2) tend to be younger – which meant anything from “in their 20’s” to 20-50 years of age.

Perceived reasons for using the bitcoin ATM: The perceived reasons for using the bitcoin ATM included: investing, some sort of wrongdoing, and buying bitcoin in order to buy things online with bitcoin. There is a fourth reason which is discussed separately, namely victims of scams.

- *Investing:* Almost all believe the large majority of bitcoin ATM users are using it to invest in bitcoin. This includes just over half the participants who believed this was the only reason people at their location were using the bitcoin ATM.
- *Some sort of wrongdoing:* Just under half the participants had the impression that some of the bitcoin ATM users were involved in some sort of wrongdoing. It should be emphasized that this was an impression or suspicion, not anything they knew for a fact. There were two participants who suspected the majority of people using the bitcoin ATM were involved in some sort of wrongdoing. However, most participants who suspected some sort of wrongdoing believed this involved only a minority of the users.

There were two categories of wrongdoing mentioned: suspicion of illicit activities, and suspicion of avoiding tax on legal income. Both categories were mentioned by three to five participants. There were two subcategories mentioned of avoiding tax on legal income: (a) bitcoin investors who do not pay tax on capital gains, and (b) people converting legal cash income (e.g. tips, cab fares) to bitcoin to avoid paying tax.

- *Buying bitcoin in order to buy things online using bitcoin:* A few participants said they believed that some younger users of the bitcoin ATM were using it to buy small amounts of bitcoin in order to be able to buy things online using bitcoin.

Victims of bitcoin scams: Another type of user of bitcoin ATMs is victims of bitcoin scams. Seven of the twenty participants mentioned this reason for use, and five of them had intercepted victims at their store and managed to prevent them from being scammed. In total, these five participants were aware of 16 scam occurrences.

Other participants, when asked whether they had noticed any users who might be victims of a scam, said they had not noticed anything like this, and some were not aware that there are bitcoin scams. However, it is likely there were scam victims unnoticed by the other participants. The participants who noticed scam victims said the victims did not approach them and talk about what was happening. Rather, the participants happened to notice something that looked out of place, and then proactively approached the person to ask what was going on. If a retailer is not actively monitoring bitcoin ATM users and looking for things out of the ordinary, and willing to engage with users, they would not detect scam victims.

The most commonly encountered scam involves someone pretending to be from the CRA; the other scam mentioned is someone pretending to be from the police.

There were two victim demographic profiles mentioned: (1) elderly people, and mainly elderly women, and (2) newcomers, all of whom were women.

Some participants were asked whether there were any fraud warnings posted: about half said there were warnings, and half said there were no warnings. If posted, they appear to have been posted mainly by the bitcoin ATM operator.

Reasons for using a bitcoin ATM rather than an online exchange: Some participants were asked why they thought some people use a bitcoin ATM rather than using one of the online exchanges.

Opinions included:

- A bitcoin ATM is “easier” or “more convenient” to use than an online exchange.
- A bitcoin ATM is more “trustworthy”: Some participants said that the physicality of a bitcoin ATM can make it seem more trustworthy than an online exchange.
- Transaction limits can be much higher on bitcoin ATMs than on online exchanges,

Business Use of Bitcoin

Only one of the twenty participants used bitcoin in their business, the rest did not use bitcoin or any other cryptocurrency in any way in their business.

The participant who used bitcoin in the business is the one participant in the sample who received payment from the bitcoin ATM operator in bitcoin. They used bitcoin in the business in two ways:

- They had one employee who was very interested in investing in bitcoin, and wanted to be paid at least partly in bitcoin. The participant said they used the bitcoin payment from the operator to pay part of the employee’s wages in bitcoin.
- The participant had a technology-related business, and among other things they sold cryptocurrency hardware wallets and equipment for mining. The participant said some suppliers of these goods would only accept payment in bitcoin. The participant noted that the supplies purchased with bitcoin represent only a very small percentage of the total spent on supplies for the store. Supplies are purchased with bitcoin only if there is not a choice to use Canadian dollars.

To fund the bitcoin purchases, the participant said they buy bitcoin specifically for this purpose on an as-needed basis (they do not use the bitcoin payment from the bitcoin ATM operator, since that goes to the employee).

There were basically three camps in terms of reasons for not using bitcoin in the business:

- A few participants: “never thought about it”
- Several participants: skeptical that bitcoin or cryptocurrency will ever be viable
- Majority of participants: bitcoin or some other cryptocurrency might have a role in retail at some point in the future, but not in the near future

The single biggest concern with using bitcoin was that its value is perceived to be too volatile.

Other frequent concerns were:

- Bitcoin and other cryptocurrencies are not “regulated”, by which participants meant it is risky/not safe for a business to use these currencies.
- Bitcoin and other cryptocurrencies are not supported by the banking system.

Additional concerns voiced by one or several participants:

- Bitcoin transaction fees are too large, which makes buying smaller dollar value items uneconomical.
- Bitcoin transaction times can take too long to verify.
- The business accounting systems are not set up to handle bitcoin.
- There is not enough customer demand to justify a bitcoin payment option.
- The payment service provider used by the business has not offered to support a bitcoin payment option.
- Suppliers have not asked to be paid in bitcoin.
- Bitcoin mining is not environmentally friendly because of the large amount of energy used.

Contract value: \$32,973.40, including HST

Political Neutrality Certification

I hereby certify as Senior Officer of Sage Research Corporation that the deliverables fully comply with the Government of Canada political neutrality requirements outlined in the *Communications Policy* of the Government of Canada and Procedures for Planning and Contracting Public Opinion Research. Specifically, the deliverables do not include information on electoral voting intentions, political party preferences, and standings with the electorate or ratings of the performance of a political party or its leaders.



Rick Robson
Vice-President
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RESEARCH CONTEXT

This chapter summarizes the following information about the context for the research interviews:

- Number and distribution of bitcoin ATMs in Canada
- Bitcoin price trends around the time of the research
- Participant arrangement to have a bitcoin ATM
- General assessment of participant knowledge of bitcoin and cryptocurrencies

Number and Distribution of Bitcoin ATMs in Canada

The CRA sourced a list of locations with bitcoin ATMs from a public website. The completeness of this list has not been independently evaluated, but it appears to be an extensive list covering most or all bitcoin ATM locations in Canada. The list was pulled in early January, 2018.

- The number of businesses with a bitcoin ATM is small, but has been growing.

In the list provided by the CRA, there were 300 businesses in Canada with a bitcoin ATM¹.

From the time the research proposal was prepared in mid-December 2017 to the third week of February 2018, the number of Canadian locations listed in the public website increased by over 20%.

- The single most common type of business location is convenience stores. The next two most common are coffee shops and bars/pubs².

Beyond this, bitcoin ATMs can be found in a wide variety of types of businesses, albeit in small numbers.

The research sample also spans a variety of business types.

The table on the next page summarizes the number of businesses with a bitcoin ATM by type of business, and also shows the number of interviews completed by type of business. Note that because of the small number of businesses, the businesses were grouped into categories for purposes of setting targets for interviews by business type and to ensure the privacy of the participants.

There were 17 chains in the list, where a chain is defined as a business that has a bitcoin ATM in more than one location. These 17 chains accounted for 30% of the locations in the list. One interview was completed with a person at the head office of a chain.

¹ This was the number of businesses after the list was “cleaned.” The cleaning consisted of removing, for example, duplicate records, records of businesses where the bitcoin ATM was no longer at the location, and records where the website indicated that the ATM had not been working for an extended period of time.

² The bars/pubs classification was based on the business name having words in its name such as “bar”, “pub”, “lounge”, “tap house”, “public house.”

Bitcoin ATMs in Canada and the Research Sample

Category	Type of Business	Number in Canada	Percent	Category Number in Canada	Category %	Number of Interviews Completed
1	Convenience store	128	42.7%	128	42.7%	4
2	Coffee shop	32	10.7%	32	10.7%	2
3	Bar/Pub	31	10.3%	31	10.3%	3
4	Payday loan/Pawn shop	17	5.7%	21	7.0%	3
	Currency exchange	4	1.3%			
5	Fast food (pizza, shawarma, etc.)	13	4.3%	28	9.3%	1
	Other restaurant	15	5.0%			
6	Grocery store/Supermarket	11	3.7%	23	7.7%	2
	Gas station	4	1.3%			
	Mall	3	1.0%			
	Clothing store	3	1.0%			
	Pharmacy	2	0.7%			
7	Gym/Spa/Salon/Barber	9	3.0%	9	3.0%	1
8	Technology-related	6	2.0%	6	2.0%	3
9	Hemp/Cannabis/Vapour shop	4	1.3%	6	2.0%	0
	Liquor store	2	0.7%			
10	Newsstand	3	1.0%	16	5.3%	1
	Hotel	2	0.7%			
	Auto shop	2	0.7%			
	Office building	1	0.3%			
	Water company	1	0.3%			
	Courier	1	0.3%			
	Insurance company	1	0.3%			
	Used record shop	1	0.3%			
	Specialty clothing & tools shop	1	0.3%			
	Flea market	1	0.3%			
	Printing & promotional services	1	0.3%			
	Couldn't tell type of business	1	0.3%			
	Total		300			

Most bitcoin ATMs are found in four provinces: Ontario, B.C., Quebec and Alberta:

	Total Number of Locations	% of Locations	% of Canadian Population³	Number of Interviews Completed
Ontario	134	44.7%	38.4%	8
B.C.	59	19.7%	13.3%	5
Quebec	51	17.0%	23.3%	4
Alberta	39	13.0%	11.6%	2
Manitoba, Saskatchewan, Atlantic	17	5.7%	13.4%	1
Total	300	100%	100%	20

Bitcoin Price

The price of bitcoin showed very high volatility around the time of the research. From the beginning of October to mid-December 2017, the price of bitcoin went from around \$5,500 to just over \$25,000. It then declined to around \$10,500 by the end of the research fieldwork on February 9, 2018⁴.

Notably, just under half the participants installed their bitcoin ATM in the October-November period when the price of bitcoin was rising, and it was getting media attention.

Some noted seeing a connection between usage of their bitcoin ATM and the price of bitcoin. They said the number of people using the bitcoin ATM was higher when the price was rising, and that the number had declined somewhat with the decline in the price of bitcoin. They perceived this to be related to people using the bitcoin ATM to invest in bitcoin.

Participants also often referred to the price volatility as a reason why their business does not accept payment in bitcoin or buy supplies using bitcoin.

Participant arrangement to have a bitcoin ATM

It is typical for a retail business with a bitcoin ATM that they do not own the machine, but rather it is placed in their business by a bitcoin ATM operator. A key point is that the retailer does not have access to details about transactions occurring on the ATM. They also said they do not have any obligations to try to monitor who is using the machine or the reasons why people use the machine. Their perceptions of the bitcoin ATM users are based essentially on casual observation and occasional conversations with users, and participants varied in terms of how much they paid

³ The Yukon, Northwest Territories and Nunavut are not included, and showed as not having any bitcoin ATM locations.

⁴ CBIX.ca, Canadian Bitcoin Index Charts,

attention to users in the course of their own work. The level of monitoring ranged from a few participants who tried to actively engage with users, to some participants who paid relatively little attention either due to their work duties or because they were not very interested.

All of the participants said that their obligation to the bitcoin ATM operator is to provide electricity and internet. The majority said this was all they did.

Only one participant was responsible for managing the cash in the bitcoin ATM. Another participant said the operator had given them an option to take over managing the cash in exchange for higher financial compensation, but turned that down because they did not want to handle that responsibility.

With regard to the participant who managed the cash in the bitcoin ATM:

- While the bitcoin ATM operator set the default buy/sell limits for the machine, the participant had the authority and access to change the limits on an ad hoc basis. For example, they said they changed the buy limit for a person who wanted to buy \$10,000 worth of bitcoin.
- They commented that they make a point of emptying the machine on a regular basis in order to keep bank deposits below \$10,000. They were aware that banks have to report cash deposits of \$10,000 or more, and preferred to avoid this reporting.

Several participants mentioned they keep an eye on the machine to make sure nobody is tampering with it. Although, there were also a few participants who commented that based on their contract they are not liable if the bitcoin ATM is stolen.

A few participants said they monitor whether the bitcoin ATM is operating, although one said this was not actually necessary because they believed the bitcoin operator could determine this remotely.

Some participants said they will sometimes help new users of the bitcoin ATM with basic instructions, although the majority said they tell people to call the bitcoin ATM operator with any questions. Answering user questions is voluntary (not required by the operator), and will depend upon whether the store staff have the time, knowledge or interest.

General assessment of participant knowledge of bitcoin and cryptocurrencies

It was not an objective of the research to assess participants' knowledge of bitcoin and cryptocurrencies, but one can make some judgements based on how participants talked about their understanding of bitcoin.

A theory one might have about these "early adopters" of bitcoin ATMs is that they are bitcoin/cryptocurrency enthusiasts, and that this personal interest contributed to their installing a machine at their business. This in fact did not apply to most of the participants. As detailed later in the report, most put in the bitcoin ATM simply to try to help their business – the two most common reasons being to increase store traffic and to get some income from the bitcoin ATM operator.

Most participants did not come across in the interview as experts or enthusiasts, nor did they describe themselves this way. For most, having a bitcoin ATM was “just business.”

Only one of the 20 participants was clearly a bitcoin/cryptocurrency enthusiast. They were personally an active trader in cryptocurrencies, they said their “number one reason” for installing the bitcoin ATM was for their personal use (they had other reasons as well), they actively tried to engage users of the ATM in conversation and would offer advice, and generally had a lot to say about cryptocurrencies (e.g. interviews usually lasted 30-40 minutes, but their interview lasted almost an hour and a half).

A few other participants talked knowledgeably, unprompted, about bitcoin and cryptocurrencies, but did not appear to have a strong personal commitment to cryptocurrencies. Indeed, one expressed skepticism over whether cryptocurrencies such as bitcoin will be viable in the long term.

Bitcoin ATm Characteristics

When the Bitcoin ATM was Installed

Just over half the participants had the bitcoin ATM installed at some point in the last six months, while the balance had the machines installed for a longer period of time. Some had the machine installed a year or more ago.

The single most common time of installation was between October and December 2017, which is when the price of bitcoin was rising quite dramatically.

Cryptocurrencies on the ATM

All of the ATMs had bitcoin, and half were bitcoin-only. Several participants did not know if there were any other cryptocurrencies on the machine and so we sourced the information from publicly available information on cryptocurrency ATMs . This is an example of how there were some participants who had little intrinsic interest in the machine itself.

Among the machines that had an additional cryptocurrency, it was usually Litecoin. A few had Ethereum, Bitcoin Cash or Ripple.

Participants with multiple cryptocurrencies were asked their impressions of the relative volume of transactions involving bitcoin versus the other cryptocurrency(s). Some said, correctly, that only the bitcoin ATM operator would know the numbers, but some ventured an impression. Their impression was that almost all the transactions involved bitcoin. One participant (the cryptocurrency enthusiast mentioned earlier) commented that the volume of Litecoin transactions depended on the price of Litecoin: if the price drops, then the volume of Litecoin transactions increases.

Buy versus Buy/Sell

A bitcoin ATM can be buy-only or buy/sell:

- Buy-only: The user can put in cash to buy bitcoin (or another cryptocurrency on the ATM)
- Buy/Sell: The user can also sell bitcoin for Canadian dollars, and receive the proceeds in cash from the ATM.

Seven participants had a buy-only bitcoin ATM, while the remaining 13 had a buy/sell machine. Two participants did not know, and the information was sourced from publicly available information on cryptocurrency ATMs.

Other observations:

- Among participants with a buy/sell bitcoin ATM, most had the impression that most of the transactions done on the machine were buying transactions.

- A few participants noted that the choice of machine type was made by the bitcoin ATM operator, and they had no input to this.
- A few participants with a buy/sell ATM commented that some people coming to use the ATM said they came specifically because it was the only bitcoin ATM in the area that also allowed one to sell bitcoin.

Limits

Bitcoin ATMs have limits on the dollar value of buy and sell transactions. This topic came up in some of the interviews, but participants were usually unsure of the exact numbers, so the information here was sourced from publicly available information on cryptocurrency ATMs.

Quite often the website does not provide this information, but the following is what was available for the participants:

Buy Transactions	Sell Transactions
\$1,500/transaction, up to a maximum of \$10,000/day	
\$1,000 to \$3000 depending on level of personal information provided	
\$3,000/transaction	\$3,000/transaction
\$3,500/transaction	\$2,000/transaction
\$9,000/transaction	\$9,000/transaction
\$10,000/transaction (3 participants)	\$2,900/transaction (3 participants)

Some observations:

- There is quite a bit of variability in the limits.
- The limits on sell transactions tend to be smaller than the limits on buy transactions. Several participants said they thought this was done to reduce the risk of the machine running out of cash.

Fees

Participants were not asked about the fees charged by the bitcoin ATM operator, so the following information about the participants was sourced from publicly available information on cryptocurrency ATMs, where available:

	Buy Transactions	Sell Transactions
Buy-only	9.6%	
	12%	
	12.3%	
	12.5%	
	13.6%	

	Buy Transactions	Sell Transactions
Buy/Sell	7%	7%
	8%	8%
	9.1%	9.9%
	14%	8%
	10%	10%
	10%	10%
	12.2%	7.4%
	11%-15% tiered based on transaction size	10.4%
	12%-16% tiered	10.3%
	14%-18% tiered	10.4%
	21.5%	3.5%

Some observations:

- There is quite wide variation in fees.
- The fees are substantial. Some participants noted that this makes small transactions uneconomical.
- The fee to buy tends to be higher than the fee to sell, although there are exceptions.

LEVEL OF USAGE

Participants were asked to estimate the number of people using the bitcoin ATM at their location. It is important to note that these are only estimates: the retailers did not have access to actual transaction records and monitoring usage was not a requirement, so the estimates are based on impressions a participant had in the course of doing their regular job.

About one quarter of participants did not give an estimate (did not work in the store such as the chain head office participant; bitcoin ATM was not usually in their line of sight; just didn't know], or gave only a partial estimate (day-shift managers).

Among participants who provided an estimate:

- A participant who had the bitcoin ATM for just barely one month said they had seen only a few people use the ATM during that period. A participant who had the machine for just two months commented there were almost no users initially but that it had recently picked up. These experiences are consistent with a major finding discussed in more detail in a later chapter – namely, that almost all of the users of the bitcoin ATMs are people who seek it out and come to the store specifically to use the ATM. It takes time for people who want to use a bitcoin ATM to discover a location, and this accounts for the low initial usage of a newly installed bitcoin ATM. Existing store customers are not the main users of the bitcoin ATM.
- The majority said that on average there were two to five people per day using the bitcoin ATM (about equally split between those who said two to three/day and those who said three to five/day).
- There were some who said that on average there were more than five users per day, including several who said there were 10 or more users per day. The highest estimate was from a convenience store owner who said there were 20 to 30 users per day.

Some observations on usage trends:

- As noted above, it takes time for usage of a newly installed bitcoin ATM to build, because it takes time for those interested in using a bitcoin ATM to discover its location.
- Some participants commented that usage of their ATM had declined associated with drop in bitcoin price following the peak in December 2017, and that usage had built over the last few months of 2017 as the price of bitcoin increased. Participants assumed this was associated with interest in bitcoin as an investment. The participant who was a cryptocurrency enthusiast had a contrarian view on the association between bitcoin price and bitcoin ATM usage: they said usage tended to increase as the price of bitcoin dropped. Again, this was seen as driven by people investing in bitcoin.

Participants were asked if they noticed any patterns in level of usage as a function of time of day or day of the week. Overall, there were no strong, consistent patterns observed across participants,

and quite a few said they had not noticed any real pattern. Some weak trends, each mentioned by some participants:

- More usage in the evening – which they usually attributed to people getting off work
One participant, however, said they talked to a bitcoin ATM user who told them they preferred to use it in the evening because of how the price of bitcoin fluctuates due to the closing times of online exchanges in different time zones (the participant said they did not really understand what the person was talking about).

This trading strategy was described in more detail by the participant who was a cryptocurrency enthusiast (their store was not open in the evenings, although this is the person who said their “number one” reason for getting the bitcoin ATM was so they could use it). As we understand it, the idea is that day traders in cryptocurrency on the east coast/eastern time zone close out their positions in the evening, which can result in a short term drop in the price of a cryptocurrency. This can make it advantageous for a bitcoin investor to buy bitcoin late at night. The participant further elaborated on the narrow time window, saying it is good to buy before day traders in Europe start their morning.

This participant made two other points related to this buying strategy: (1) businesses with a bitcoin ATM that stay open late would benefit from being open late, however (2) the participant also believed that most bitcoin day traders are not good at it because they do not do the research to track daily price patterns.

On a side note, this participant believed that day trading in cryptocurrencies has become somewhat less popular in the U.S. due to Internal Revenue Service (IRS) rules. They said the IRS “views each transaction as taxable”, which they said creates onerous record-keeping requirements that have discouraged some people from day trading.

- More usage on Thursday/Friday/Saturday: There was no clear theory voiced about this. One participant said it is because people tend to be paid at the end of the week. Another participant suggested people were buying bitcoin to support shopping online on the weekend to buy things with bitcoin.

REASONS FOR HAVING A BITCOIN ATM

Initiation of the Decision to Install a Bitcoin ATM

Several participants who were managers and not the owners were not able to say what led to the decision to install a bitcoin ATM. Of the participants who knew what led to the decision to install a bitcoin ATM, the large majority said it was triggered by being approached by a bitcoin ATM operator. Some participants said they initiated the process to get a bitcoin ATM.

Some participants were asked what the operator's "sales pitch" was. The first thing all these participants mentioned was they were told that having a bitcoin ATM would increase the number of people coming to their store, and thereby help increase store sales.

Interestingly, direct financial compensation did not appear to be as prominent a part of the sales pitch. A hypothesis as to why this was is that operators may tend to keep direct financial compensation fairly low at least initially in order to reduce risk on their end, and until they get a measure of how much the ATM will be used. Therefore, they may find that a promised increase in store sales may be a more persuasive argument. There is some support for this hypothesis from several participants who said that the amount of direct financial compensation from the operator increased after they had the ATM for a while and usage had increased. One participant voiced this theory directly, saying they were offered only a small amount of compensation because they assumed the operator was trying to reduce risk in case the ATM was not used much. In this regard, participant comments indicate that typically there is a contract signed with the operator, and time frames of two years or three years were mentioned.

Decision Factors

The two most frequently mentioned reasons for installing a bitcoin ATM were to increase store traffic and thereby store sales, and the financial compensation from the operator. Some participants said that marketing was a significant factor. One participant said the "number one" reason was personal use.

Increased store traffic: Almost all participants said this was a major reason why they had the bitcoin ATM installed. All participants said the bitcoin ATM did increase store traffic – see the earlier chapter, *Level of Usage*, for estimates (the exception was the participant who had just recently installed the ATM, and had not yet seen much usage). However, almost all participants also said that conversion of increased traffic to increased store sales essentially underperformed, to varying degrees, relative to their hopes and expectations.

When asked whether users of the bitcoin ATM also buy products or services at the store, almost all participants said anywhere from most to all do not. Rather, the bitcoin ATM users typically come to use the ATM, and then leave. A related point is that almost none of the bitcoin ATM users are

regular customers of the business – so the level of usage numbers reported earlier do mostly represent increased store traffic.

- Some participants said virtually none of the bitcoin ATM users buy something at the store.
- The majority of participants said there is occasional buying at the store, but not much. Some participants mentioned estimates ranging from 10% to 20% buying something. Those who do buy something typically buy a small dollar value item – e.g. a coffee, or a phone card. Combining this with the number coming to the store to use the bitcoin ATM, the financial impact was seen to be small. As one participant put it, “it’s not nothing”, but neither is it large.

If the business does not sell any low dollar value items, the financial impact of increased traffic is very small. For example, a membership-based business said that they had sold only one membership over the entire time they have had the bitcoin ATM.

The exception to the point about buying low dollar value items was a few participants at computer stores. Because some bitcoin buyers are more technologically oriented, there were some larger dollar value sales such as hardware or computer cleaning.

- One participant – at a convenience store – said that over time it is now the case that over half of the bitcoin ATM users will buy something at the store. However, the participant also said that financially the rent received from the bitcoin ATM operator was more significant to the business than the sales impact.

Financial compensation from the bitcoin ATM operator: There were two compensation models – a fixed monthly rent, or a percentage of the transaction fees from use of the bitcoin ATM.

- *Monthly rent:* This was the most common arrangement, and applied to over three-quarters of the participants. The magnitude of the rent ranged from \$150/month to \$550/month.
 - The most commonly mentioned figures were in the range of \$200 to \$300.
 - There was one participant being paid \$550/month. They said they started out receiving \$150/month, but as usage of the bitcoin ATM increased, so did the rent they were paid (this participant estimated an average of 10 to 15 people using the bitcoin ATM per day).
Another participant said they were told by the operator that rents are typically in the \$150 to \$350 range, depending on the amount of usage of the bitcoin ATM.

- *Percentage of the bitcoin ATM transaction fees:* Four participants did not receive rent, but instead were paid a small percentage of the bitcoin ATM transaction fees.
 - Two participants said that this resulted in a relatively good amount of income when the price of bitcoin was peaking and usage of the bitcoin ATM was higher, although the amounts had declined as the price of bitcoin – and ATM usage – declined (they did not give dollar figures).

The other two participants said the amount of income received was not really significant, given their bitcoin ATM usage level and the low fee percentage. One thought they were offered a percentage rather than rent because they believed this was a risk management tactic on the part of the operator: if it turned out that usage was not very high, then a fee percentage approach scales the compensation owed to the level of usage.

- Two of the participants were offered an option of a lower percentage or a higher percentage: they would get the higher percentage if they managed stocking the bitcoin ATM with cash, and the lower percentage if they chose not to do this. One participant chose the higher percentage, and was the only participant in the research sample responsible for managing the machine's cash. The other participant chose the lower percentage because they did not want this responsibility.
- Some participants who were paid rent were asked whether or not the operator had ever given them the option of instead getting a percentage of the transactions.
All but one said they were never given this option. The participant given this option turned it down because they wanted the certainty and predictability of a fixed monthly rent rather than a variable amount.
Two participants who were not offered the percentage option said they would not use this option if offered:
 - One made the same point about wanting the certainty and predictability of rent. They also noted that with the high degree of recent volatility in bitcoin price, this would mean substantial fluctuations in income (they equated rising bitcoin prices with more bitcoin ATM usage, and declining bitcoin prices with falling usage).
 - One participant did not like the percentage of transactions model because they believed that this could lead to a retailer pushing people to invest in bitcoin in ways that are not in the person's best interests. The participant suggested the compensation models used by bitcoin ATM operators should be "regulated" for this reason.

One participant (received a percentage of fees) received payment in bitcoin from the operator. All the other participants received payment in Canadian dollars. One mentioned they were offered the option of receiving their rent payment in bitcoin, but turned it down because they did not like the volatility of bitcoin and preferred stable, predictable income, and because the business was not set up to handle bitcoin.

- **Marketing:** Some participants liked having a bitcoin ATM for marketing reasons. This emerged in three ways:
 - A good fit with what that business does: This was mentioned by two types of businesses – technology-related businesses, and a currency exchange business.
 - A good fit with trying to convey the image of being "trendy": This was mentioned by a few non-tech businesses that nonetheless overall wanted to convey an image of being trendy. One of these participants said this was really the only reason they chose to have the bitcoin ATM installed, and commented that it was a nice "conversation piece" for their regular customers.
 - A way to get media attention was mentioned by one participant, who said they did in fact get some media attention.
- **Personal use:** One participant, the cryptocurrency enthusiast and investor, said this was their "number one" reason for getting the bitcoin ATM. They gave as an example the ability to quickly sell out their position if they learned that an online exchange they use is about to have a problem or is at risk of shutting down.

The participant also had two other reasons for having the bitcoin ATM. “Number two” was to increase store traffic at their technology-related business. “Number three” was to help them “spread the word about cryptocurrencies” to people coming into their store.

Intent to Keep the Bitcoin ATM

Participants were asked whether or not they planned to continue to have the bitcoin ATM. Leaving aside contractual commitments, almost all said they planned to keep it (with regard to contracts, one participant commented their contract had 30-day cancellation notice that could be used by either party). The primary reason is that it brings in income to the business, mainly through financial compensation from the operator, but also through some small increase in sales. As one participant put it, “it helps pay the hydro bill.” It is also the case that the bitcoin ATM is low maintenance (except for the one participant who handles cash stocking): all the retailer is obligated to do is provide electricity and internet; the operator has technical responsibility for the machine, and the machine has the operator’s toll-free number for users who have questions or complaints. Given the combination of some income and very low maintenance responsibilities, the feeling was, as one participant put it, “why would I take it out?”

For the participants who had marketing reasons for having the bitcoin ATM, they said having the machine was meeting their marketing objectives.

There were, though, some participants who expressed some reservations, for one of either two reasons:

- *Undesirable clientele using the bitcoin ATM:* This was mentioned by two participants. One participant was a manager at the business who was very unhappy with the types of people using the bitcoin ATM (they used the phrase “young criminals”) and would like to get rid of it – although that will be up to the owner of the business. The other participant said that they were having issues with clientele at one of their locations with a bitcoin ATM, and were thinking of removing it from that location (they were not having these problems, though, at any of their other locations with a bitcoin ATM).
- *If bitcoin scams become a more common problem:* As discussed later, some participants had experiences with people coming to use the bitcoin ATM because of a scam. They did not view this as a critical problem at this time, but said that if this becomes more common they would consider removing the bitcoin ATM because they would not want to cause harm to their customers or come to be associated with scams.

BITCOIN ATM USERS

“Regular Customers” versus “Come to Use the Bitcoin ATM”

The question here is whether participants believed the bitcoin ATM users were primarily coming from their existing customer base, or if these were new people coming specifically to use the bitcoin ATM.

The results were clear: all of the participants said that most or even all of their bitcoin ATM users are not their regular customers, but rather are new people who come specifically to use the bitcoin ATM. As noted earlier, almost all participants also said that anywhere from most to all of the bitcoin ATM users do not buy anything at the store. Rather, the bitcoin ATM users typically come to use the ATM, and then leave.

As several participants put it, the bitcoin ATM makes them a “destination store”, albeit there is relatively little benefit in terms of actual increased store sales. A few participants who lived in smaller communities not near a major city commented that some of their bitcoin ATM users drive for hours (“2 hours”, “4 hours”) just to use the bitcoin ATM.

Perceived Demographics of Bitcoin ATM Users

There was no strong consensus on the demographics of bitcoin ATM users. There were, though, two trends (keeping in mind there were exceptions to these trends as well):

- *More men use the bitcoin ATM than women*
Of participants who perceived a difference in usage, they were more likely to say more men than women used the bitcoin ATM. But, not all participants perceived a difference, and one participant said the majority of users (“60%”) were women.
- *Bitcoin ATM users tend to be “younger”*
Although several participants said “all ages” use the bitcoin ATM, other participants were likely to say that users tended to be “younger.” It should be noted, though, that the meaning of “younger” varied from “people in their 20s”, to 20-35 year-olds, to 20-40 year-olds, to 20-50 year-olds. Perhaps the safest inference is that the users tend to be “younger to middle-aged.” Several participants attributed this age trend to “younger” people being more comfortable with technology than “older” people.

With regard to ethnicity, some participants said there was a higher likelihood of usage by visible minorities or newcomers/immigrants, but the majority made no mention of this. It is also hard to disentangle whether the former simply reflected the demographics of the business locales or if there is some other influence at play.

Perceived Reasons for Using the Bitcoin ATM

It should be emphasized that usually the participants did not have direct, objective information about why someone was using the bitcoin ATM. Their impressions were based on what they may notice about the appearance and behaviour of the users, and perhaps from conversations with some users. Participants were encouraged in the interviews to give their impressions, but often they pointed out they “don’t really know” since they’re not quizzing every user – nor is that something they would want to do. Therefore, there is a large subjective element to the participants’ impressions of people’s reasons for using the bitcoin ATM.

In this section, a distinction is made between three types of reasons for using a bitcoin ATM: investing, some sort of wrongdoing, and buying bitcoin in order to buy things online with bitcoin. There is a fourth reason which is discussed in a separate section, namely victims of scams.

Investing: Almost all believe the large majority of bitcoin ATM users are using it to invest in bitcoin. This includes just over half the participants who believed this was the only reason people at their location were using the bitcoin ATM. When the latter were asked a follow-up question by the interviewer such as if any of the users appeared to be “shady” or “questionable”, or might be “hiding cash” or “money laundering” (as was mentioned by other participants), they said “not at my store.”

Some participants commented that they believed people were investing in bitcoin as a result of hearing stories in the news or on social media about people who have made a lot of money from bitcoin or other cryptocurrencies. They commented that there had been a lot of such stories in the past several months. As noted earlier, the price of bitcoin rose dramatically in the months prior to the start of the research fieldwork – and was also dropping dramatically over the course of the fieldwork period.

Some participants also commented that their impression is that there are two classes of investors – the “curious” who make small buying transactions as a way of exploring investing in bitcoin, and the “serious” investors who will make large buying transactions that can involve thousands of dollars.

Some sort of wrongdoing: Just under half the participants had the impression that some of the bitcoin ATM users were involved in some sort of wrongdoing. It should be emphasized that this was an impression or suspicion, not anything they knew for a fact.

There were two participants who suspected the majority of people using the bitcoin ATM were involved in some sort of wrongdoing. However, most participants who suspected some sort of wrongdoing believed this involved only a minority of the users – for example, those who ventured a numeric estimate mentioned numbers ranging from 5% to 20%, while one said “50/50.”

There were two categories of wrongdoing mentioned: suspicion of illicit activities, and suspicion of avoiding tax on legal income. Both categories were mentioned by three to five participants, however it is not really possible to hypothesize about the relative volume of the two categories because participants were understandably rather vague and uncertain about what might be going on.

- *Suspicion of illicit activities*: This was signaled by participants using words such as “shady”, “questionable”, or “not the type of clientele we want.” One participant had a stronger impression, and suspected the majority of users were involved in some sort of wrongdoing).

The implication is they believed these were people involved in some sort of illicit activities associated with why they use the bitcoin ATM. One participant said they suspected “dealing drugs”, but admitted they didn’t really know; others declined to speculate on what the illicit activities might be. Two participants said they believed use of bitcoin for illicit reasons was more common years ago when the price of bitcoin was lower and more stable, and they believed such usage has declined as the price and volatility increased.

There was no evident relationship between type of business and suspicion of illicit activities. The participants suspecting involvement in illicit activities came from five of the different business categories specified in the description of business categories in the *Research Context* chapter. Perhaps because there are so few bitcoin ATM locations, those using the machines for this type of purpose do not have much choice about where to go, and they go to whatever is nearest.

Two participants said this type of bitcoin ATM user was causing them to consider removing the bitcoin ATM. One was the participant who said “young thugs.” They wanted the machine removed, but since they were not the business owner, it was not their decision. The other participant, at a chain head office, said there was one location where they were considering removing the bitcoin ATM because it was attracting the wrong type of clientele. That participant also noted, though, that this was not a significant issue at any of their other locations – meaning that using the bitcoin ATM for investing was perceived to be the dominant reason for use at these other locations.

The other participants essentially felt that although there are some “questionable” people using the bitcoin ATM, this is manageable. For example, a few said that these people are ones who “come in, use the bitcoin ATM, and leave”, and don’t cause any problems for the store.

- *Suspicion of tax avoidance on legal income*: There were two different versions of this:
 - *Suspicion that some bitcoin investors are not paying taxes on capital gains* (three participants): This was just a suspicion, and not based on any direct knowledge of whether or not this was in fact occurring. The suspicion was based on the perceived lack of visibility of bitcoin ATM transactions to tax authorities, combined with a general belief that some people will try to take advantage of this.

One participant (the cryptocurrency enthusiast) argued, however, that this type of tax evasion is not very common because they believed that bitcoin transactions are only “pseudo-anonymous”, and that authorities have some tools to detect this type of tax evasion.
 - *Suspicion that people are converting legal cash income to bitcoin to avoid paying tax* (two participants): One of these participants said they recognized people from the community whom they knew had legal cash income from their business, and suspected these people were converting to bitcoin to “hide” the income (this was the other participant who believed the majority of the bitcoin ATM users were involved in wrongdoing). They mentioned as examples cab drivers and wait staff they knew.

Buying bitcoin in order to buy things online using bitcoin

A few participants said they believed that some younger users of the bitcoin ATM were using it to buy small amounts of bitcoin in order to be able to buy things online using bitcoin -- one of the participants said a user told them they were going to buy shoes online using bitcoin.

Reasons for using a bitcoin ATM rather than an online exchange

Some participants were asked why they thought some people use a bitcoin ATM rather than using one of the online exchanges. Several said they did not know, but some ventured opinions. The latter noted that transaction fees are higher on a bitcoin ATM than on an online exchange, but that there is a trade-off between these higher fees and some perceived advantages of a bitcoin ATM. The types of perceived advantages of a bitcoin ATM mentioned included:

- *Bitcoin ATM is “easier” or “more convenient” to use:* What is meant by these terms was a bit nebulous, but follow-up questioning led to the following types of explanations:
 - People are familiar with using regular bank ATMs, so it is easy to use a bitcoin ATM.
 - An online exchange requires going through a process of setting up an account and disclosing various pieces of personal information, whereas using a bitcoin ATM only requires having a bitcoin wallet.
 - An online exchange may require linking to a bank account or credit card, which is not required when using a bitcoin ATM.
 - When selling using a bitcoin ATM, one gets physical cash right away.
- *Bitcoin ATM is more “trustworthy”:* Some participants said that the physicality of a bitcoin ATM can make it seem more trustworthy than an online exchange, although one participant stating this also observed it may not in fact be more trustworthy. They said that with stories of online exchanges losing cryptocurrencies, being hacked or shutting down, that a physical machine can be seen as more substantial and trustworthy.
- *Transaction limits are much higher on bitcoin ATMs than on online exchanges:* Some participants said they had heard, or had seen for themselves, that transaction limits are much higher at bitcoin ATMs than on the online exchanges. Therefore, it can be much more convenient when doing larger transactions to do it on a bitcoin ATM. For example, a few participants said the buy/sell limits online ranged from \$150 to \$500⁵, whereas limits at bitcoin ATMS are in the thousands of dollars (see the chapter, *Bitcoin ATM Characteristics*, for examples).

⁵ The limits at online exchanges can have a wider range. However, one participant noted that if a user is not fully verified or if they do not have a history of transactions, the limits will be lower.

Reasons for selling bitcoin

There was not much discussion of selling transactions specifically, largely because these were much less common than buying transactions. Some participants had buy-only ATMs, and those with buy/sell ATMs usually had the impression there are many more buying transactions than selling transactions.

That said, the following perceived reasons for selling on a bitcoin ATM were mentioned:

- A few participants said they assumed it was simply part of the investing process: sometimes one has to sell as part of investing.
- One participant said they thought people were using it just like a regular ATM in order to get cash to buy things.
- One participant who lived in a tourist area said they believed some sellers were visitors from other countries who bought bitcoin in their home country and then converted it to Canadian dollars at the bitcoin ATM to have money to spend while in Canada.

Victims of Bitcoin Scams

Another type of user of bitcoin ATMs is victims of bitcoin scams. Seven of the twenty participants mentioned this reason for use and said they make an effort to keep an eye out for potential victims. Five of them had intercepted victims at their store and managed to prevent them from being scammed. Two had received visits from the police because someone using their bitcoin ATM had been scammed and reported it (the police were not blaming the retailer).

Other participants, when asked whether they had noticed any users who might be victims of a scam, said they had not noticed anything like this, and some were not aware that there are bitcoin scams.

Two scam story-lines were mentioned:

- CRA scam: This was the more common scam. It involves someone claiming to be from the CRA and demanding immediate payment of back taxes in bitcoin, or else there will be dire consequences (e.g. police coming to your door).
- Police scam: Someone claiming to be from the police calls saying they have a spouse or family member in custody, and that person will be sent to jail if payment in bitcoin is not made.

With respect to dollar amounts, the amounts participants were aware of were \$3,500, \$4,500, \$6,000 and \$9,000. So, the amounts are substantial.

Of the five participants who had bitcoin scam users:

- Two participants said they had seen it on five separate occasions, and one of them said there was a sixth they had not noticed and who subsequently filed a complaint with the police.
- Two participants said they had seen it on two separate occasions.
- One participant had seen it once.

So, in total across the five participants, they were aware of 16 occurrences. This suggests that use of bitcoin ATMs by scam victims is a significant issue. It is also very likely that there were scam victims unnoticed by other participants in the sample. The participants who noticed scam victims said the victims did not approach them and talk about what was happening. Rather, the participants happened to notice something that looked out of place, and then proactively approached the person to ask what was going on. If a retailer is not actively monitoring bitcoin ATM users and looking for things out of the ordinary, and willing to engage with users, they would not detect scam victims.

The following are participants' observations on the bitcoin scam victims:

- There were two victim demographic profiles mentioned by participants:
 - Elderly people, and mainly elderly women; this was the profile most often mentioned
 - Newcomers (specifically, visible minorities who did not speak English fluently), and all were women
- The victims were perceived to be visibly upset.
- The victims were on the phone to the scammer while trying to use the bitcoin ATM.

Some participants were asked whether there were any fraud warnings posted on or near the bitcoin ATM. About half of those asked said there were warnings, and half said there were no warnings.

Note that in a few of the cases where the fraud victim was intercepted there were warnings posted right above the bitcoin ATM. The participants thought maybe the victims were too upset and too distracted by being on the phone with the scammer to notice the warnings.

When warnings were posted, it appeared these were placed by the ATM bitcoin operator, not the retailer. Also, one participant said there was a warning placed by the police after a visit to their location.

The warnings were usually in the form of a poster right above the bitcoin ATM, but also mentioned were warnings on the bitcoin screen itself (although one participant thought it was too small to be effective), and one participant said there were warning stickers on the machine.

From what participants said, the fraud warnings vary in length, but all appear to begin with the phrase "fraud warning", and say something about the CRA or the police not accepting payment in bitcoin.

One participant, at the interviewer's request, read a warning poster:

"Fraud Warning: The CRA does not accept bitcoin [this is in a big yellow box, followed by:] (ATM operator) advises the public of a notable increase in fraudulent email and letters sent to Canadian citizens by scammers posing as the Canada Revenue Agency in an attempt to extract payment. Do not send bitcoins in response to such requests. We encourage you to contact the CRA and be familiar with their rules and procedures."

BUSINESS USE OF BITCOIN

Only one of the twenty participants used bitcoin in their business, the rest did not use bitcoin or any other cryptocurrency in any way in their business (note that the focus here is on usage in the business, not whether an individual used bitcoin personally).

The participant who used bitcoin in the business is the one participant in the sample who received payment from the bitcoin ATM operator in bitcoin (all the others received their payments in Canadian dollars). The participant used bitcoin in the business in two ways:

- They had one employee who was very interested in investing in bitcoin, and wanted to be paid at least partly in bitcoin. The participant said they used the bitcoin payment from the operator to pay part of the employee's wages in bitcoin.
- The participant had a technology-related business, and had clientele interested in bitcoin, including some interested in building their own mining rigs (they noted that these were not for bitcoin but rather for other cryptocurrencies, because it is no longer feasible to compete as a miner using a personal computer). The store sold cryptocurrency hardware wallets and equipment for mining. The participant said some suppliers of these goods would only accept payment in bitcoin, which was presumed to be a strategy to try to encourage greater use of bitcoin. The participant said they are able to sell these particular goods in Canadian dollars at a high profit margin because otherwise an interested purchaser needs to have bitcoin to buy directly from the supplier.

The participant noted that the supplies purchased with bitcoin represent only a very small percentage of the total spent on supplies for the store – most supplies are purchased with Canadian dollars. Supplies are purchased with bitcoin only if there is not a choice to use Canadian dollars.

To fund the bitcoin purchases, the participant said they buy bitcoin specifically for this purpose on an as-needed basis (they do not use the bitcoin payment from the bitcoin ATM operator, since that goes to the employee).

The participant's business did not accept payment in bitcoin from customers, and there was no intention to do so in the foreseeable future. In this respect they were similar to the other participants in the research. Indeed, this particular person believed that bitcoin is unlikely to ever be accepted by retailers on a widespread basis, and that if a cryptocurrency is accepted by retailers it will be some other cryptocurrency (e.g. one that is less volatile; more environmentally friendly in energy usage; supported by banks)

None of the participants accepted customer payments in bitcoin, and only the participant above paid any suppliers in bitcoin. There were basically three camps in terms of accepting/using bitcoin in the business:

- A few participants: "never thought about it"
- Several participants: skeptical that bitcoin or cryptocurrency will ever be viable – e.g. "it's a pyramid scheme", "a bubble"

- Majority of participants: bitcoin or some other cryptocurrency might have a role in retail at some point in the future, but not in the near future

The single biggest concern with using bitcoin was that its value is perceived to be too volatile. Participants said that to be usable by retailers, the value needs to be much more stable.

Other frequent concerns were:

- Bitcoin and other cryptocurrencies are not “regulated”, by which participants meant it is risky/not safe for a business to use these currencies.
- Bitcoin and other cryptocurrencies are not supported by the banking system.

Additional concerns voiced by one or several participants:

- Bitcoin transaction fees are too large, which makes buying smaller dollar value items uneconomical.
- Bitcoin transaction times can take too long to verify.
- The business accounting systems are not set up to handle bitcoin.
- There is not enough customer demand to justify a bitcoin payment option.
- The payment service provider used by the business has not offered to support a bitcoin payment option.
- Suppliers have not asked to be paid in bitcoin.
- Bitcoin mining is not environmentally friendly because of the large amount of energy used.

The general view was that maybe some cryptocurrency will emerge in the future that addresses the above issues, but this is unlikely to be in the near future.

APPENDIX

METHODOLOGY

Target Group and Qualified Participants

The target population was businesses with a bitcoin ATM in their establishments.

The qualified participant was the business owner or manager responsible for the bitcoin ATM on the premises. There was also one interview with the head office of a chain with bitcoin ATMs at multiple locations, and the qualified participant was the executive responsible for this part of the business. The following summarizes the sample composition:

	Number of Participants
Owner/Franchise owner	13
Manager	6
Head office	1

Number and Types of Interviews

Twenty in-depth individual telephone interviews were completed between January 24 and February 9, 2018. The interviews typically lasted 30 to 40 minutes.

Sample Used for Recruiting

The sample used for recruiting was provided by the CRA. It was compiled from a public website. Sage Research cleaned the list to the following types of records:

- Duplicates
- Businesses where the bitcoin ATM is no longer at the location, or has moved to another location
- Businesses where the website indicated the ATM had not been working for an extended period of time
- No phone number for the business

The result was a list of 300 businesses in Canada with a bitcoin ATM.

Sage Research coded the businesses into categories for the purposes of setting quota targets and to ensure privacy protection. The table on the next page summarizes the sample available by business type, the quota targets, and the number of completed interviews.

The following table shows the geographic distribution of the completed interviews:

	Total Number of Locations	% of Locations	% of Canadian Population ⁶	Number of Interviews Completed
Ontario	134	44.7%	38.4%	8
B.C.	59	19.7%	13.3%	5
Quebec	51	17.0%	23.3%	4
Alberta	39	13.0%	11.6%	2
Manitoba, Saskatchewan, Atlantic	17	5.7%	13.4%	1
Total	300	100%	100%	20

Bitcoin ATMs in Canada and the Research Sample

⁶ The Yukon, Northwest Territories and Nunavut are not included, and showed as not having any bitcoin ATM locations.

Category	Type of Business	Number in Canada	Percent	Category Number in Canada	Category %	Number of Interviews Completed
1	Convenience store	128	42.7%	128	42.7%	4
2	Coffee shop	32	10.7%	32	10.7%	2
3	Bar/Pub	31	10.3%	31	10.3%	3
4	Payday loan/Pawn shop	17	5.7%	21	7.0%	3
	Currency exchange	4	1.3%			
5	Fast food (pizza, shawarma, etc.)	13	4.3%	28	9.3%	1
	Other restaurant	15	5.0%			
6	Grocery store/Supermarket	11	3.7%	23	7.7%	2
	Gas station	4	1.3%			
	Mall	3	1.0%			
	Clothing store	3	1.0%			
	Pharmacy	2	0.7%			
7	Gym/Spa/Salon/Barber	9	3.0%	9	3.0%	1
8	Technology-related	6	2.0%	6	2.0%	3
9	Hemp/Cannabis/Vapour shop	4	1.3%	6	2.0%	0
	Liquor store	2	0.7%			
10	Newsstand	3	1.0%	16	5.3%	1
	Hotel	2	0.7%			
	Auto shop	2	0.7%			
	Office building	1	0.3%			
	Water company	1	0.3%			
	Courier	1	0.3%			
	Insurance company	1	0.3%			
	Used record shop	1	0.3%			
	Specialty clothing & tools shop	1	0.3%			
	Flea market	1	0.3%			
	Printing & promotional services	1	0.3%			
	Couldn't tell type of business	1	0.3%			
	Total		300			

Honorarium

Participants were paid an honorarium of \$200.

SCREENING QUESTIONNAIRES

Bitcoin ATM Telephone Interviews - List Screener-

Use this screener for recruiting from the list provided.

In the participant profile, also include the following information from the list:

- Company name
- Street address
- City
- Province
- Bitcoin ATM operator name
- Buy/sell status
- Other digital currencies carried in addition to bitcoin

Note: The sample used for recruiting will remove businesses in the following categories: government department agency, advertising, marketing research, public relations, accounting/tax/bookkeeping, media (radio, TV, newspaper, etc.)

Hello, I'm _____ of (Synchro Research/Ad Hoc Research), a public opinion research company. We are organizing a research project on behalf of the Government of Canada. The study is about the experiences of retail businesses that have a bitcoin ATM on their premises. This Government of Canada research project is being funded by the Canada Revenue Agency.

May I please speak with the owner or manager of your store? **Note to recruiter: If respondent says the owner is not present, ask to speak with the manager in the store**

When connected, re-introduce yourself (first paragraph above), and continue:

Would you prefer that I continue in English or in French? Préférez-vous continuer en français ou en anglais? **[If prefers French, either switch to the French screener and continue, or say the following and then hang up and arrange French-language call-back]** Nous vous rappellerons pour mener cette entrevue de recherche en français. Merci. Au revoir.

As you probably know, bitcoin and other digital currencies have been in the news a lot recently. It's also the case that the number of retail businesses that have a bitcoin ATM on their premises has been growing. The purpose of this study is to learn more about why some retailers have a bitcoin ATM, and what impact it has on their business. The results of the research will be used to better understand the role of bitcoin and other digital currencies in the economy.

I'd like to tell you a bit more about the study and ask some questions to see if you fit the profile of the types of people we are looking for in this research. This will take 4 or 5 minutes. May I continue?

- | | | |
|-----|---|------------------------------------|
| Yes | 1 | |
| No | 2 | Thank and end the interview |

- 2) [If codes 3 (manager) or 4 (other) in Q.1, ask:] In the telephone interview you would take part in later on, you'll be asked questions about the role of the bitcoin ATM in the business, any impressions of who is using the bitcoin ATM, and what the reasons are for having a bitcoin ATM. Would you be able to talk about these topics, or is there someone else at the store that I should talk to?

- Current person 1 **Go to instruction at Q.3a**
 Someone else 2 **Ask to speak with this person, and reintroduce yourself**

- 3a) [If one of the following stores then ask Q.3a; otherwise go to Q.4:

3 Brothers Shawarma & Poutine
Alexandra's Pizza
Big Bee Convenience/Food Mart/Grocery & Food
Cash Shop
Daisy Mart
Gateway Newstand
Hasty Market
Loan 4 Payday
Maple Convenience
Remedy Cafe
Starbank Convenience Mart
Waves Coffee House
Winks Convenience Store
World Bier Haus Restaurant & Lounge

Was the decision to install a bitcoin ATM made by someone at your store, or was it made by someone at corporate head office?

- At the store 1 **Go to Q.4**
 Corporate head office 2 **Ask Q.3b**

- 3b) For this research project, we would also like to interview someone at corporate head office. Can you please give me the name and telephone number of the person at corporate head office who would be able to talk about why they decided to put bitcoin ATMs in some stores.

- No/Don't know 1 **Go to Q.4**
 Yes 2 **Get name and telephone number and then continue on to Q.4; Would qualify as "Corporate Head Office" – recruit a maximum of 3**

Head Office name of person

Telephone #

- 4) The telephone interview that we will schedule for you will be audio-recorded. These recordings are used to help with analyzing the findings and writing the report. Neither your name nor the name of your business will be included in the research report. The information you provide us will be combined with the input from other businesses across Canada. Is it acceptable to you to have the interview audio-recorded?

- Yes 1
 No 2 **Say: OK, I'll make sure the interviewer does not make an audio recording**

Invitation

Thank you. I'd like to schedule the telephone interview with you. It will last about 40 minutes, and following your participation we will send you an honorarium of \$200.

Schedule a date/time based on information provided by the interviewer

In the schedule of interviews, show the time of the interview in both the participant's local time and in EST.

[If outside of Quebec:] The interview will be conducted by Rick Robson of Sage Research. Rick will call you at [time] on [date].

[If Quebec:] The interview will be conducted by Sylvain Laroche of Sage Research. Sylvain will call you at [time] and [date].

Just to confirm, the name I wrote down for you is **[insert name from Q.1a]**. Is that correct?

Yes 1

No 2 **Get correct name,**

Name: _____

What telephone number should we use for the interview?

Telephone number: _____

I'd like to send you an email confirming the date and time, and who will be interviewing you. Can you please give me an email address to use for this purpose?

Email: _____

As we are only inviting a small number of people to participate in this research, your participation is very important to us. If for some reason you are unable to do the interview at the arranged time, please give us a call so that we can reschedule or get another business to replace yours. You can reach us at **[Insert recruiter's phone #]**. Please ask for **[recruiter's contact name]**.

[If applicable, also provide email address:] You can also get in touch with us by email. The email address is **[insert recruiter's email address]**

Please note that you may not have someone else do the interview if you are unable to do the interview.

Someone from our company will call you back before the interview to confirm these arrangements.

Thank you very much for agreeing to participate in this study!

Record gender based on observation:

Male 1

Female 2

Recruited by: _____

Confirmed by: _____

Note to recruiter: Should a participant require more explanation of the purpose of the research, please use the following:

Bitcoin and other digital currencies have been getting a lot of attention recently. There are some retailers in Canada who have a bitcoin ATM on their premises. While the number of such retailers is still relatively small, the number has been growing.

The Government of Canada, and the Canada Revenue Agency, would like to learn more about what role these bitcoin ATM machines play in a retail setting. They're interested in such things as what are the reasons retailers have bitcoin ATM machines, what sort of usage these bitcoin ATMs get, and what impact they have on a retail business.

The results of the research will be used to better understand the role of bitcoin and other digital currencies in retail environments.

Your name and the name of your business will be kept confidential, and the information you provide will be combined with information from other businesses taking part in the study.

Note to recruiter: Should a participant require validation that this is a legitimate research project, please refer them to:

Stephanie Jacques Marhue

Research Officer

613-957-3573

Bitcoin ATM Telephone Interviews - Corporate Head Office Screener -

Use this screener for recruiting when a person on the list has provided a name and contact number for someone at corporate head office who can address the decision to put bitcoin ATMs in the stores (Q.3b in the *List Screener*)

Contact the person identified in Q.3b of the *List Screener*. Have the referring person's information: name of referring person, store name, store street address, store city

In the participant profile, also include the following information from the list:

- Company name
- Name of referring person
- Referring person city
- Referring person province

Hello, I'm _____ of (Synchro Research/Ad Hoc Research), a public opinion research company. We are organizing a research project on behalf of the Government of Canada. The study is about the experiences of retail businesses that have a bitcoin ATM on their premises. This Government of Canada research project is being funded by the Canada Revenue Agency.

May I please speak with [name of person]?

When connected, re-introduce yourself (first paragraph above), and continue:

Would you prefer that I continue in English or in French? Préférez-vous continuer en français ou en anglais? **[If prefers French, either switch to the French screener and continue, or say the following and then hang up and arrange French-language call-back]** Nous vous rappellerons pour mener cette entrevue de recherche en français. Merci. Au revoir.

As you probably know, bitcoin and other digital currencies have been in the news a lot recently. It's also the case that the number of retail businesses that have a bitcoin ATM on their premises has been growing. The purpose of this study is to learn more about why some retailers have a bitcoin ATM, and what impact it has on their business. The results of the research will be used to better understand the role of bitcoin and other digital currencies in the economy.

I'd like to tell you a bit more about the study and ask some questions to see if you fit the profile of the types of people we are looking for in this research. This will take 4 or 5 minutes. May I continue?

- | | | |
|-----|---|------------------------------------|
| Yes | 1 | |
| No | 2 | Thank and end the interview |

I received your name from **[insert name of referrer]** from a store in **[insert name of referrer's city]** when I called them about participating in this survey. They said that you were involved in the decision to put bitcoin ATMs in some of the stores and would be able to talk about the reasons for that decision. Is it correct that you were involved in the decision making?

- Yes 1
- No 2 **Ask to speak to someone involved in the decision making, and re-introduce yourself**

Thank you.

In this research project, you would take part in a 40-minute telephone interview that I'll schedule for a later time at your convenience, and you would receive a cash honorarium as a thank you for your time.

Participation in this research is completely voluntary, and people's decision about taking part will not affect any dealings they may have with the Government of Canada. Your identity will be kept confidential, and neither your name nor the name of your business will be given to the government. You are free to opt out at any time. All information collected will be used for research purposes only in accordance with the requirements of the Privacy Act.

Would you be interested in participating in a telephone interview on your company's decision to put bitcoin ATMs in some stores?

- Yes 1
- No 2 **Thank and end the interview**

Thank you.

The telephone interview that we will schedule for you will be audio-recorded. These recordings are used to help with analyzing the findings and writing the report. Neither your name nor the name of your business will be included in the research report. The information you provide us will be combined with the input from other businesses across Canada. Is it acceptable to you to have the interview audio-recorded?

- Yes 1
- No 2 **Say: OK, I'll make sure the interviewer does not make an audio recording**

Invitation

Thank you. I'd like to schedule the telephone interview with you. It will last about 40 minutes, and following your participation we will send you an honorarium of \$200.

Schedule a date/time based on information provided by the interviewer

In the schedule of interviews, show the time of the interview in both the participant's local time and in EST.

[If outside of Quebec:] The interview will be conducted by Rick Robson of Sage Research. Rick will call you at **[time]** on **[date]**.

[If Quebec:] The interview will be conducted by Sylvain Laroche of Sage Research. Sylvain will call you at **[time]** and **[date]**.

May I please have your full name, and the telephone number to use for the interview:

Name: _____

Telephone number: _____

What is your position at the company?

Position at company: _____

I'd like to send you an email confirming the date and time, and who will be interviewing you. Please give me an email address to use for this purpose.

Email: _____

And in which city and province are you located? **[Note to recruiter: Use this to ensure correct conversion of the interview time to EST]**

City: _____

Province: _____

As we are only inviting a small number of people to participate in this research, your participation is very important to us. If for some reason you are unable to do the interview at the arranged time, please give us a call so that we can reschedule or get another business to replace yours. You can reach us at **[Insert recruiter's phone #]**. Please ask for **[recruiter's contact name]**.

[If applicable, also provide email address:] You can also get in touch with us by email. The email address is **[insert recruiter's email address]**

Please note that you may not have someone else do the interview if you are unable to do the interview.

Someone from our company will call you back before the interview to confirm these arrangements.

Thank you very much for agreeing to participate in this study!

Record gender based on observation:

Male **1**

Female **2**

Recruited by: _____

Confirmed by: _____

Note to recruiter: Should a participant require more explanation of the purpose of the research, please use the following:

Bitcoin and other digital currencies have been getting a lot of attention recently. There are some retailers in Canada who have a bitcoin ATM on their premises. While the number of such retailers is still relatively small, the number has been growing.

The Government of Canada, and the Canada Revenue Agency, would like to learn more about what role these bitcoin ATM machines play in a retail setting. They're interested in such things as what are the reasons retailers have bitcoin ATM machines, what sort of usage these bitcoin ATMs get, and what impact they have on a retail business.

The results of the research will be used to better understand the role of bitcoin and other digital currencies in retail environments.

Your name and the name of your business will be kept confidential, and the information you provide will be combined with information from other businesses taking part in the study.

Note to recruiter: Should a participant require validation that this is a legitimate research project, please refer them to:

Stephanie Jacques Marhue or Alana Daly

Research Officer

613-957-3573

Research Officer

613-946-1422

Guichet automatique bitcoin - entrevues téléphoniques - Grille de recrutement -

Utilisez cette grille pour recruter à partir de la liste fournie.

Dans le profil du participant, incluez également les informations suivantes de la liste :

- Nom de la compagnie
- Adresse
- Ville
- Province
- Nom de l'opérateur du guichet bitcoin
- Statut achat/vente
- Autres monnaies numériques disponible en plus du bitcoin

Note : L'échantillon utilisé pour le recrutement supprimera les entreprises dans les catégories suivantes : agence gouvernementale, publicité, recherche marketing, relations publiques, comptabilité/impôt/teneur de livres, média (radio, TV, journaux, etc.).

Bonjour, je suis _____ de (Synchro Research/Ad hoc recherche), une firme de recherche sur l'opinion publique. Nous réalisons une recherche pour le gouvernement du Canada. L'étude porte sur les expériences des détaillants ayant un guichet automatique bitcoin dans leurs locaux. Cette recherche du gouvernement du Canada est financée par l'Agence du revenu du Canada.

Puis-je parler au propriétaire ou au gérant de votre magasin? **Note au recruteur :** Si le répondant dit que le propriétaire n'est pas présent, demandez à parler au gérant du magasin.

Une fois en contact avec la bonne personne, présentez-vous de nouveau (premier paragraphe ci-dessus), et continuer :

Préférez-vous continuer en français ou en anglais? Would you prefer that I continue in English or French? **[Si préfère en anglais, passez à l'écran anglais et continuer ou dites ce qui suit puis raccrochez et planifiez le rappel en anglais]** We will call you back to continue this interview in English. Thank you. Goodbye.

Comme vous le savez probablement, le bitcoin et les autres monnaies numériques ont beaucoup fait les manchettes récemment. Le nombre de commerces ayant un guichet automatique bitcoin dans leurs locaux a également augmenté. Le but de cette étude est d'en savoir plus sur les raisons pour lesquelles certains détaillants ont un guichet automatique bitcoin et quel impact cela a sur leur entreprise. Les résultats de la recherche permettront de mieux comprendre le rôle du bitcoin et des autres monnaies numériques dans l'économie.

J'aimerais vous en dire un peu plus au sujet de l'étude et vous poser quelques questions pour voir si vous correspondez au profil des personnes que nous recherchons pour cette recherche. Cela prendra 4 ou 5 minutes. Puis-je continuer?

- | | | |
|-----|---|---|
| Oui | 1 | |
| Non | 2 | Remercier et terminer l'entrevue |

Il y a un site Web public qui répertorie les emplacements des détaillants qui disposent d'un guichet automatique bitcoin. C'est là que nous avons obtenu le nom de votre entreprise.

Juste pour confirmer, avez-vous bien un guichet automatique bitcoin dans vos locaux?

- Oui 1
 Non 2 **Remercier et terminer l'entrevue**

Merci.

Dans le cadre de cette recherche, vous participerez à une entrevue téléphonique de 40 minutes, qui aura lieu à une date ultérieure à votre convenance. Suite à cette entrevue, vous recevrez un dédommagement en argent en guise de remerciement pour votre temps.

La participation à cette recherche est complètement volontaire et la décision des gens d'y participer n'affectera en rien les relations qu'ils peuvent ou pourraient avoir avec le gouvernement du Canada. Votre identité restera confidentielle et ni votre nom, ni celui de votre entreprise ne seront donnés au gouvernement. Vous êtes libre de vous désister à tout moment. Toutes les informations recueillies seront utilisées à des fins de recherche uniquement conformément aux exigences de la Loi sur la protection des renseignements personnels.

Puis-je continuer?

- Oui 1
 Non 2 **Remercier et terminer l'entrevue**

Merci. Je dois vous poser quelques questions pour voir si vous répondez au profil des personnes que nous recherchons pour cette étude. Cela prendra 3 ou 4 minutes.

1a) Puis-je avoir votre nom SVP?

Prénom

Nom

1b) Quel poste occupez-vous au magasin?

(Codez la réponse dans l'une des catégories suivantes)

Propriétaire	1	Allez aux instructions à la Q.3a
Franchisé/ Propriétaire de franchise	2	
Gérant	3	Posez Q.2
Autre	4	

- 2) **[Si code 3 (gérant) ou 4 (autre) à Q.1, demandez :]** Lors de l’entrevue téléphonique à laquelle vous participerez plus tard, vous serez questionné sur le rôle du guichet automatique bitcoin dans l’entreprise, vos impressions sur l’utilisation du guichet et les raisons d’avoir un guichet bitcoin. Serez-vous capable de parler de ces sujets ou y a-t-il une autre personne à qui je devrais parler?

Personne actuelle	1	Allez aux instructions de la Q.3a
Quelqu’un d’autre	2	Demandez à parler à cette personne et présentez-vous de nouveau

- 3a) **[Si l’un des magasins suivants, demandez Q.3a; sinon, passez à Q.4 – [insérer liste des chaînes de magasins où plus d’un magasin dispose d’un guichet automatique bitcoin]**

Dépanneur 7 Jours
Houston Avenue Bar & Grill
Prestige Barber Lounge

La décision d’installer un guichet automatique bitcoin a-t-elle été prise par quelqu’un de votre magasin ou par quelqu’un du siège social de l’entreprise?

Au magasin	1	Passez à Q.4
Siège social	2	Posez Q.3b

- 3b) Dans le cadre de cette étude, nous aimerions aussi interviewer quelqu’un du siège social de votre entreprise. Pourriez-vous SVP me donner les coordonnées de la personne au siège social qui serait en mesure de parler de la raison pour laquelle ils ont décidé de mettre des guichets automatiques bitcoin dans certains magasins?

Non/Ne sait pas	1	Passez à Q.4
Oui	2	Obtenez le nom et le no. de téléphone et continuez à la Q.4; Sera considéré “Siège social” – recrutez un maximum de 3

Nom de la personne au siège social

No. de téléphone

- 4) L’entrevue téléphonique à laquelle vous prendrez part sera enregistrée sur support audio. Ces enregistrements sont utilisés pour analyser les résultats et rédiger le rapport. Ni votre nom, ni celui de votre entreprise ne seront inclus dans le rapport de recherche. Les renseignements que vous nous fournirez seront regroupés avec les commentaires d’autres entreprises du Canada. Est-ce que vous acceptez que l’entrevue soit enregistrée sur support audio?

Oui	1	
Non	2	Dire : OK, je vais m’assurer que l’intervieweur n’enregistre pas l’entrevue

Invitation

Merci. J’aimerais planifier l’entrevue téléphonique avec vous. Elle durera environ 40 minutes et suite à votre participation, nous vous enverrons un dédommagement de 200 \$.

Planifier une date / heure en fonction des informations fournies par l'intervieweur

Dans l'horaire des entrevues, inscrivez l'heure de l'entrevue autant dans l'heure locale du participant que dans l'heure normale de l'Est.

[Si à l'extérieur du Québec :] L'entrevue sera réalisée par Rick Robson de Sage Research. Rick vous appellera à [heure] le [date].

[Si au Québec :] L'entrevue sera réalisée par Sylvain Laroche de Sage Research. Sylvain vous appellera à [heure] le [date].

Juste pour confirmer, le nom que j'ai pour vous est **[insérer nom de Q.1a]**. Est-ce exact?

Oui 1

Non 2 **Inscrire le bon nom**

Nom : _____

À quel numéro de téléphone pourrions-nous vous joindre pour l'entrevue téléphonique?

No. de téléphone : _____

J'aimerais vous envoyer un courriel pour confirmer la date et l'heure de l'entrevue ainsi que le nom de l'interviewer. Pouvez-vous me donner l'adresse que je peux utiliser pour cela?

Courriel : _____

Puisque nous invitons seulement un petit nombre de personnes à participer à cette étude, votre participation est très importante pour nous. Si, pour une raison ou une autre, il vous est impossible de faire l'entrevue au moment convenu, veuillez nous appeler afin que nous puissions la reporter ou trouver une autre entreprise pour vous remplacer. Vous pouvez nous joindre au **[Insérer le no. de téléphone du recruteur]**. Demandez à parler à **[nom du recruteur]**.

[Le cas échéant, fournissez aussi une adresse électronique:] Vous pouvez aussi nous joindre par courriel, à l'adresse suivante : **[insérer l'adresse électronique du recruteur]**

Veuillez noter que vous ne pouvez pas demander à quelqu'un d'autre de faire l'entrevue à votre place si vous n'êtes pas en mesure d'y prendre part.

Nous vous rappellerons avant l'entrevue pour confirmer le tout.

Merci beaucoup d'avoir accepté de participer à cette étude!

Enregistrer :

Homme 1

Femme 2

Recruté par : _____

Confirmé par : _____

Note pour le recruteur : Si un participant souhaite obtenir plus d'information sur le but de la recherche, veuillez utiliser ce qui suit :

Le bitcoin et les autres monnaies numériques ont reçu beaucoup d'attention récemment. Quelques détaillants au Canada ont un guichet automatique bitcoin dans leurs locaux. Bien que le nombre de ces détaillants soit encore relativement petit, il a augmenté.

Le gouvernement du Canada et l'Agence du revenu du Canada aimeraient en savoir plus sur le rôle de ces guichets automatiques bitcoin dans le commerce de détail. Ils souhaitent connaître les raisons pour lesquelles des détaillants ont des guichets automatiques bitcoin, quel genre d'utilisation est fait de ces appareils et quel impact ils ont sur une entreprise de vente au détail.

Les résultats de la recherche serviront à mieux comprendre le rôle du bitcoin et des autres monnaies numériques dans les environnements de vente au détail.

Votre nom et celui de votre entreprise demeureront confidentiels et les informations que vous fournirez seront regroupées avec celles d'autres entreprises participant à l'étude.

Note pour le recruteur : Si un participant souhaite valider la légitimité de cette recherche, veuillez le référer à :

Stéphanie Jacques Marhue

Agente de recherche

613-957-3573

Entrevues téléphoniques - guichet automatique bitcoin - Grille – Siège social -

Utilisez cette grille lorsqu'une personne de la liste a fourni les coordonnées d'un contact au siège social de l'entreprise pouvant prendre la décision de mettre des guichets automatiques bitcoin dans les magasins. (Q.3b dans la grille *Liste*)

Contactez la personne identifiée à la Q.3b de la grille *Liste*. Ayez les informations de la personne qui vous a référé : nom de la personne et du magasin, adresse, ville du magasin

Dans le profil du participant, incluez également les informations suivantes de la liste :

- Nom de la compagnie
- Nom de la personne qui vous a référé
- Ville
- Province

Bonjour, je suis _____ de (Synchro Research/Ad hoc recherche), une firme de recherche sur l'opinion publique. Nous réalisons une recherche pour le gouvernement du Canada. L'étude porte sur les expériences des détaillants ayant un guichet automatique bitcoin dans leurs locaux. Cette recherche du gouvernement du Canada est financée par l'Agence du revenu du Canada.

Puis-je parler à (nom de la personne)?

Une fois en contact avec la bonne personne, présentez-vous de nouveau (premier paragraphe ci-dessus), et continuer :

Préférez-vous continuer en français ou en anglais? Would you prefer that I continue in English or French? [Si préfère en anglais, passez à l'écran anglais et continuer ou dites ce qui suit puis raccrochez et planifiez le rappel en anglais] We will call you back to continue this interview in English. Thank you. Goodbye.

Comme vous le savez probablement, le bitcoin et les autres monnaies numériques ont beaucoup fait les manchettes récemment. Le nombre de commerces ayant un guichet automatique bitcoin dans leurs locaux a également augmenté. Le but de cette étude est d'en savoir plus sur les raisons pour lesquelles certains détaillants ont un guichet automatique bitcoin et quel impact cela a sur leur entreprise. Les résultats de la recherche permettront de mieux comprendre le rôle du bitcoin et des autres monnaies numériques dans l'économie.

J'aimerais vous en dire un peu plus au sujet de l'étude et vous poser quelques questions pour voir si vous correspondez au profil des personnes que nous recherchons pour cette recherche. Cela prendra 4 ou 5 minutes. Puis-je continuer?

- | | | |
|-----|---|--|
| Oui | 1 | |
| Non | 2 | Remercier et terminer l'interview |

J'ai obtenu votre nom de **[nom de la personne qui vous a référé]** d'un magasin situé à **[ville de la personne qui vous a référé]** lorsque je les ai contactés pour participer à cette étude. Ils ont dit que vous avez été impliqué dans la décision de mettre des guichets automatiques bitcoin dans certains magasins et que vous pourriez expliquer les raisons de cette décision. Est-il exact que vous avez participé à la prise de décision?

- Oui 1
- Non 2 **Demandez à parler à une personne impliquée dans la prise de décision, et présentez-vous de nouveau.**

Merci.

Dans le cadre de cette recherche, vous participerez à une entrevue téléphonique de 40 minutes, qui aura lieu à une date ultérieure à votre convenance. Suite à cette entrevue, vous recevrez un dédommagement en argent en guise de remerciement pour votre temps.

La participation à cette recherche est complètement volontaire et la décision des gens d'y participer n'affectera en rien les relations qu'ils peuvent ou pourraient avoir avec le gouvernement du Canada. Votre identité restera confidentielle et ni votre nom, ni celui de votre entreprise ne seront donnés au gouvernement. Vous êtes libre de vous désister à tout moment. Toutes les informations recueillies seront utilisées à des fins de recherche uniquement, conformément aux exigences de la Loi sur la protection des renseignements personnels.

Seriez-vous intéressé à participer à une entrevue téléphonique portant sur la décision de votre entreprise d'installer des guichets automatiques bitcoin dans certains magasins?

- Oui 1
- Non 2 **Remercier et terminer l'entrevue**

Merci.

L'entrevue téléphonique à laquelle vous prendrez part sera enregistrée sur support audio. Ces enregistrements sont utilisés pour analyser les résultats et rédiger le rapport. Ni votre nom, ni celui de votre entreprise ne seront inclus dans le rapport de recherche. Les renseignements que vous nous fournirez seront regroupés avec les commentaires d'autres entreprises du Canada. Est-ce que vous acceptez que l'entrevue soit enregistrée sur support audio?

- Oui 1
- Non 2 **Dire : OK, je vais m'assurer que l'interviewer n'enregistre pas l'entrevue**

Invitation

Merci. J'aimerais planifier l'entrevue téléphonique avec vous. Elle durera environ 40 minutes et suite à votre participation, nous vous enverrons un dédommagement de 200 \$.

Planifier une date / heure en fonction des informations fournies par l'intervieweur

Dans l'horaire des entrevues, inscrivez l'heure de l'entrevue dans l'heure locale du participant et dans l'heure normale de l'Est.

[Si à l'extérieur du Québec :] L'entrevue sera réalisée par Rick Robson de Sage Research. Rick vous appellera à [heure] le [date].

[Si au Québec :] L'entrevue sera réalisée par Sylvain Laroche de Sage Research. Sylvain vous appellera à [heure] le [date].

Puis-je avoir votre nom complet et le numéro de téléphone où on pourra vous joindre pour l'entrevue?

Nom : _____

Numéro de téléphone : _____

Quel poste occupez-vous au sein de la compagnie?

Poste occupé : _____

J'aimerais vous envoyer un courriel pour confirmer la date et l'heure de l'entrevue ainsi que le nom de l'interviewer. Pouvez-vous me donner l'adresse à utiliser pour cela?

Courriel : _____

Et dans quelle ville et province êtes-vous situé? **[Note au recruteur : utilisez cette info pour vous assurer de bien convertir l'heure de l'entrevue à l'heure normale de l'Est.]**

Ville : _____

Province: _____

Puisque nous invitons seulement un petit nombre de personnes à participer à cette étude, votre participation est très importante pour nous. Si, pour une raison ou une autre, il vous est impossible de faire l'entrevue au moment convenu, veuillez nous appeler afin que nous puissions la reporter ou trouver une autre entreprise pour vous remplacer. Vous pouvez nous joindre au **[Insérer le no. de téléphone du recruteur]**. Demandez à parler à **[nom du recruteur]**.

[Le cas échéant, fournissez aussi une adresse électronique:] Vous pouvez aussi nous joindre par courriel, à l'adresse suivante : **[insérer l'adresse électronique du recruteur]**

Veillez noter que vous ne pouvez pas demander à quelqu'un d'autre de faire l'entrevue à votre place si vous n'êtes pas en mesure d'y prendre part.

Nous vous rappellerons avant l'entrevue pour confirmer le tout.

Merci beaucoup d'avoir accepté de participer à cette étude!

Enregistrer :

Homme 1

Femme 2

Recruté par : _____

Confirmé par : _____

Note pour le recruteur : Si un participant souhaite obtenir plus d'information sur le but de la recherche, veuillez utiliser ce qui suit :

Le bitcoin et les autres monnaies numériques ont reçu beaucoup d'attention récemment. Quelques détaillants au Canada ont un guichet automatique bitcoin dans leurs locaux. Bien que le nombre de ces détaillants soit encore relativement petit, il a augmenté.

Le gouvernement du Canada et l'Agence du revenu du Canada aimeraient en savoir plus sur le rôle de ces guichets automatiques bitcoin dans le commerce de détail. Ils souhaitent connaître les raisons pour lesquelles des détaillants ont des guichets automatiques bitcoin, quel genre d'utilisation est fait de ces appareils et quel impact ils ont sur une entreprise de vente au détail.

Les résultats de la recherche serviront à mieux comprendre le rôle du bitcoin et des autres monnaies numériques dans les environnements de vente au détail.

Votre nom et celui de votre entreprise demeureront confidentiels et les informations que vous fournirez seront regroupées avec celles d'autres entreprises participant à l'étude.

Note pour le recruteur : Si un participant souhaite valider la légitimité de cette recherche, veuillez le référer à :

Stéphanie Jacques Marhue

Agente de recherche

613-957-3573

INTERVIEW AGENDA

Bitcoin ATM Interview Agenda - Retail -

Introduction (5 minutes)

- a) **Introduce self, including being from Sage Research, and explain purpose of research:** This is a research project for the Government of Canada. The study is about the experiences of retail businesses that have a bitcoin ATM on their premises. This Government of Canada research project is being funded by the Canada Revenue Agency.

In this interview, we'll talk about such things as the role of the bitcoin ATM in the business, any impressions you have of who is using the bitcoin ATM, and what the reasons are for having a bitcoin ATM at your location. The results of this research will be used to better understand the role of bitcoin and other digital currencies in retail stores and in the economy generally.

By the way, you'll hear me asking about bitcoin, but actually I'm interested in digital currencies generally, not just bitcoin. Maybe your ATM handles other digital currencies in addition to bitcoin. I'll ask questions in terms of bitcoin simply because bitcoin is currently the biggest digital currency. But if you have observations on other digital currencies handled by the ATM, I would definitely like to hear about those as well.

- b) **Review interview procedures:**

- Importance of candid views: In this research project we're talking with a small sample of businesses across Canada that have a bitcoin ATM. The information you and others provide will be very important to making sure we get a good understanding of the role of bitcoin ATMs, and I'm looking forward to having an open conversation with you about your experiences and opinions. There are no right or wrong answers – I just want to understand what your experiences have been.
- Confidentiality: participation is voluntary; comments are anonymous; neither your name nor the name of your business will appear in the report
- Recording [**if consented in the screener**]: The interview is being audio-recorded. The recording is for my use only to help in preparing the report on this research, and will not be provided to the Canada Revenue Agency.
- Interview to last 30 to 40 minutes

- c) **Any questions?**

Discussion (25-35 minutes)

About how long ago did you have the bitcoin ATM put in?

What digital currencies are handled by the ATM? (if necessary, remind participant that we're interested in the other digital currencies as well, not just bitcoin)

Does the ATM allow both buying and selling bitcoin, or does it only allow buying bitcoin? (note: "selling" means the ATM will convert bitcoin and output cash)

About how many people use the bitcoin ATM in a typical day or week?

Have you noticed it being used more often at certain times of the day or week? If yes, in what way and why do you think this is?

Do you think your location is a good one for a bitcoin ATM?

If yes: What do you think makes your location a good one for a bitcoin ATM?

If no/not sure: What makes you say that?

Do you have a regular ATM on your premises in addition to the bitcoin ATM?

What led to the decision to put a bitcoin ATM in your location?

Probes: Where did the idea come from to put in a bitcoin ATM? (e.g., approached by a bitcoin ATM operator)

Who was involved in making the decision?

What did you think would be the benefits of having a bitcoin ATM on the premises?

How does the business make money from having a bitcoin ATM on the premises? (e.g. rent from the ATM operator)

Have you heard about the experiences of other retailers who have bitcoin ATMs? If yes: What have you heard? Are your experiences similar or different?

Is the bitcoin ATM having an impact on your business in any way? If yes – in what ways? If no – why do you think that is?

Probes: Is it having the impact that was expected, or not really? If not, why not?

Drawing in more customers? If yes – why do you think that is?

Is it drawing in a somewhat different type of customer? If yes – what sorts of customers?

Do people who use the bitcoin ATM also usually buy something, or do you think they come in just to use the bitcoin ATM?

Do you plan to continue to have a bitcoin ATM, or have you considered removing it? Why is that?

Overall, what impressions do you have of the types of people who tend to use the bitcoin ATM? For example, are they younger or older, male or female? Probe – any other impressions of the types of people who use the bitcoin ATM?

What impressions do you have of the reasons why some people use the bitcoin ATM? (as appropriate, try to find out relative volume of users by type of reason)

Probes: **If the ATM supports selling in addition to buying:** What impressions do you have of the reasons why some people use the bitcoin ATM to sell bitcoin – that is, to convert bitcoin into Canadian cash?

Do you have any role or responsibilities in terms of monitoring usage of the bitcoin ATM? If yes, what role or responsibilities do you have?

Do you have any concerns about having the bitcoin ATM on your premises?

Do you accept payment from customers in bitcoin or any other digital currency?

If yes: Which digital currencies do you accept as payment from customers?

Approximately what percent of sales in your store would you estimate is paid for with bitcoin/digital currencies?

What are your impressions of the types of customers likely to use bitcoin to pay? Why do you think they use bitcoin to pay?

What led you to decide to accept payment in [name of currency – ask for each currency accepted)?

How do you feel about accepting payment in bitcoin compared to accepting payment by debit card or credit card? Which do you prefer?

Do you think use of bitcoin or some other digital currency for payments in your store will increase, or not? Would you like it to increase, or not? Overall, what percent of sales using bitcoin or some other digital currency would you be comfortable with in your business?

The value of bitcoin (and other digital currencies) can change quickly and by large amounts. How does your business deal with this volatility in the value?

Do you have a payment service provider such as Shopify or BitPay to handle bitcoin payments, or do you handle it yourself?

If use payment service provider: What are the reasons you use this service instead of handling it yourself?

If handle yourself: What are the reasons you've decided to handle this yourself rather than use a payment service provider?

For payments made in bitcoin, do you usually hold it in bitcoin, or do you usually convert it to Canadian currency? What are your reasons for that?

If no: What are your reasons for not accepting payment from customers in bitcoin? Is this something you have considered?

Do you think you might start accepting payment in bitcoin or some other digital currency in the future? Why/why not?

Does your business use bitcoin to buy supplies or services for the business? If yes: what and why; If no: Have you considered it, or would you consider it?

Overall, what do you think will be the future role of digital currencies such as bitcoin in retail stores?

Closure

Thank you very much for your help on this project – it is much appreciated!

I'll let the person who recruited you for this study know that we have completed the interview, and they will arrange to send you the honorarium. So, they will be in contact with you about this.

Bitcoin ATM Interview Agenda - Corporate Head Office -

Introduction (5 minutes)

- a) **Introduce self, including being from Sage Research, and explain purpose of research:** This is a research project for the Government of Canada. The study is about the experiences of retail businesses that have a bitcoin ATM on their premises. This Government of Canada research project is being funded by the Canada Revenue Agency.

In this interview, we'll talk about such things as the role of bitcoin ATMs in your retail business, any impressions you have of the customers who use the bitcoin ATMs, and what the reasons are for having bitcoin ATMs in your stores. The results of this research will be used to better understand the role of bitcoin and other digital currencies in retail stores and in the economy generally.

By the way, you'll hear me asking about bitcoin, but actually I'm interested in digital currencies generally, not just bitcoin. Maybe your ATMs handle other digital currencies in addition to bitcoin. I'll ask questions in terms of bitcoin simply because bitcoin is currently the biggest digital currency. But if you have observations on other digital currencies handled by the ATMs, I would definitely like to hear about those as well.

- b) **Review interview procedures:**

- Importance of candid views: In this research project we're talking with a small sample of businesses across Canada that have a bitcoin ATM. The information you and others provide will be very important to making sure we get a good understanding of the role of bitcoin ATMs, and I'm looking forward to having an open conversation with you about your experiences and opinions. There are no right or wrong answers – I just want to understand what your experiences have been.
- Confidentiality: participation is voluntary; comments are anonymous; neither your name nor the name of your business will appear in the report
- Recording [if consented in the screener]: The interview is being audio-recorded. The recording is for my use only to help in preparing the report on this research, and will not be provided to the Canada Revenue Agency.
- Interview to last 30 to 40 minutes

- c) **Any questions?**

Discussion (25-35 minutes)

About how long ago did you start putting bitcoin ATMs in some of your stores?

What digital currencies are handled by the ATMs? (if necessary, remind participant that we're interested in the other digital currencies as well, not just bitcoin)

Do the ATMs allow both buying and selling bitcoin, or does it only allow buying bitcoin? (note: "selling" means the ATM will convert bitcoin and output cash)

What is your impression of the numbers or percentages of customers who use the bitcoin ATM in a store, in a typical day or week?

To the best of your knowledge, are the bitcoin ATMs being used more often at certain times of the day or week? If yes, in what way and why do you think this is?

Have you noticed if there are certain types of store locations that get higher usage of the bitcoin ATM?

If yes: What do you think makes a location a good one for a bitcoin ATM?

Is the policy to try to have a bitcoin ATM in all your stores, or is it really only intended for some stores? What are the reasons for that?

Do you usually have a regular ATM in the store in addition to the bitcoin ATM?

What led to the decision to put bitcoin ATMs in your stores?

Probes: Where did the idea come from to put in bitcoin ATMs? (e.g., approached by a bitcoin ATM operator)

What did you think would be the benefits of having bitcoin ATMs in the stores?

How does the business make money from having bitcoin ATMs in the stores? (e.g. rent from the ATM operator) Probe – at the level of individual stores? Corporate?

Have you heard about the experiences of other retailers who have bitcoin ATMs? If yes: What have you heard? Are your experiences similar or different?

Is the bitcoin ATM having an impact on your business in any way? If yes – in what ways? If no – why do you think that is?

Probes: Is it having the impact that was expected, or not really? If not, why not?

Drawing in more customers? If yes – why do you think that is?

Is it drawing in a somewhat different type of customer? If yes – what sorts of customers?

Do people who use the bitcoin ATM also usually buy something, or do you think they come in just to use the bitcoin ATM?

Do you plan to continue to have bitcoin ATMs in your stores, or have you considered removing them? Why is that?

Overall, what impressions do you have of the types of people who tend to use the bitcoin ATM in your stores? For example, are they younger or older, male or female? Probe – any other impressions of the types of people who use the bitcoin ATM?

What impressions do you have of the reasons why some people use the bitcoin ATM? (as appropriate, try to find out relative volume of users by type of reason)

Probes: **If the ATM supports selling in addition to buying:** What impressions do you have of the reasons why some people use the bitcoin ATM to sell bitcoin – that is, to convert bitcoin into Canadian cash?

Do you have any procedures in place to monitor usage of the bitcoin ATMs? Of the currency transactions done using the bitcoin ATMs? Of the users of the bitcoin ATMs?

If yes: What procedures do you have in place? (ask for each of the three areas above)

Do you have any concerns about having bitcoin ATMs in your stores?

Do you accept payment from customers in bitcoin or any other digital currency?

If yes: Which digital currencies do you accept as payment from customers?

Approximately what percent of sales in your stores would you estimate are paid for with bitcoin/digital currencies?

What are your impressions of the types of customers likely to use bitcoin to pay? Why do you think they use bitcoin to pay?

What led you to decide to accept payment in [name of currency – ask for each currency accepted)?

How do you feel about accepting payment in bitcoin compared to accepting payment by debit card or credit card? Which do you prefer?

Do you think use of bitcoin or some other digital currency for payments in your stores will increase, or not? Would you like it to increase, or not? Overall, what percent of sales using bitcoin or some other digital currency would you be comfortable with in your business?

The value of bitcoin (and other digital currencies) can change quickly and by large amounts. How does your business deal with this volatility in the value?

Do you have a payment service provider such as Shopify or BitPay to handle bitcoin payments, or does your company handle it?

If use payment service provider: What are the reasons you use this service instead of handling it yourself?

If handle yourself: What are the reasons you've decided to handle this yourself rather than use a payment service provider?

For payments made in bitcoin, do you usually hold it in bitcoin, or do you usually convert it to Canadian currency? What are your reasons for that?

If no: What are your reasons for not accepting payment from customers in bitcoin? Is this something you have considered?

Do you think you might start accepting payment in bitcoin or some other digital currency in the future? Why/why not?

Does your business use bitcoin to buy supplies or services for the business? If yes: what and why; If no: Have you considered it, or would you consider it?

Overall, what do you think will be the future role of digital currencies such as bitcoin in retail stores?

Closure

Thank you very much for your help on this project – it is much appreciated!

I'll let the person who recruited you for this study know that we have completed the interview, and they will arrange to send you the honorarium. So, they will be in contact with you about this.

Horaire des entrevues sur les guichets automatiques bitcoin dans les commerces de détail

Introduction (5 minutes)

- a) **Se présenter, y compris comme étant de Sage Research et expliquer le but de la recherche :** c'est un projet de recherche pour le gouvernement du Canada. L'étude porte sur les expériences des commerces de détail qui ont un guichet automatique bitcoin dans leurs locaux. Ce projet de recherche du gouvernement du Canada est financé par l'Agence du revenu du Canada.

Pendant cette entrevue, nous aborderons des sujets tels que le rôle du guichet automatique bitcoin dans le commerce, les impressions que vous avez de l'utilisation du guichet bitcoin, et les raisons d'avoir un guichet automatique bitcoin dans votre commerce. Les résultats de cette recherche seront utilisés pour mieux comprendre le rôle du bitcoin et des autres monnaies numériques dans les commerces de détail et dans l'économie en général.

En passant, je vais vous poser des questions sur le bitcoin, mais en fait, ce qui m'intéresse, ce sont les monnaies numériques et pas seulement le bitcoin. Il se peut que votre guichet automatique traite d'autres monnaies numériques en plus du bitcoin. Je poserai des questions en termes de bitcoin simplement parce qu'elle est actuellement la plus grande monnaie numérique. Par contre, si vous avez des observations à faire sur d'autres monnaies numériques traitées par le guichet automatique, j'aimerais aussi certainement en entendre parler.

b) **Procédures de l'entrevue :**

- Importance des opinions franches : dans ce projet de recherche, nous discutons avec un petit échantillon d'entreprises à travers le Canada qui ont des guichets automatiques bitcoin. Les informations que vous et d'autres fournirez seront très importantes pour nous aider à bien comprendre le rôle des guichets automatiques bitcoin, et j'ai très hâte d'avoir une conversation ouverte avec vous sur vos expériences et vos opinions. Il n'y a pas de bonnes ou de mauvaises réponses - je veux juste comprendre comment se passe votre expérience globalement.
- Confidentialité: votre participation est volontaire; vos commentaires sont anonymes; votre nom ainsi que celui de votre entreprise n'apparaîtront jamais dans le rapport.
- Enregistrement [si consenti dans la grille de recrutement] : l'entrevue est enregistrée. L'enregistrement est seulement pour mon usage personnel pour m'aider à préparer de rapport suite à cette étude. L'enregistrement ne sera en aucun cas acheminé à l'Agence du revenu du Canada.
- Durée de l'entrevue : de 30 à 40 minutes.

c) **Des questions?**

Discussion (25-35 minutes)

Depuis combien de temps environ le guichet automatique bitcoin est-il installé?

Quelles devises numériques sont traitées par le guichet automatique? (si nécessaire, rappelez au participant que nous nous intéressons également aux autres devises numériques, et pas seulement au bitcoin)

Est-ce que le guichet automatique permet à la fois d'acheter et de vendre des bitcoins, ou permet-il seulement d'acheter des bitcoins? (note: « vendre » signifie que le guichet automatique convertira le bitcoin et le sortira en espèces)

Dans une journée ou semaine typique, combien de personnes environ utilisent le guichet automatique bitcoin?

Avez-vous remarqué s'il est utilisé plus souvent à certains moments de la journée ou de la semaine? Si oui, quelles en sont les raisons selon vous?

Pensez-vous que votre endroit/emplacement est bon pour un guichet automatique bitcoin?

Si oui : selon vous, qu'est-ce qui fait de votre emplacement un bon choix pour un guichet automatique bitcoin?

Si non/incertain : qu'est-ce qui vous fait dire ça?

Avez-vous un guichet automatique «traditionnel» dans vos locaux en plus du guichet bitcoin?

Qu'est-ce qui a conduit à la décision d'installer un guichet automatique bitcoin dans votre emplacement?

Sonder : D'où vient l'idée d'installer un guichet automatique bitcoin? (par exemple, approché par un opérateur de guichet automatique bitcoin)

Qui a participé à la prise de décision?

À votre avis, quels étaient les avantages pressentis d'avoir un guichet automatique bitcoin sur place?

Comment votre commerce fait-il de l'argent avec un guichet automatique bitcoin sur place? (par exemple, le loyer de l'opérateur du guichet automatique)

Avez-vous entendu parler des expériences d'autres détaillants qui ont des guichets automatiques bitcoin? Si oui: qu'avez-vous entendu? Vos expériences sont-elles similaires ou différentes?

Le guichet automatique bitcoin a-t-il un impact sur votre commerce de quelque façon que ce soit? Si oui, de quelles manières? Si non, pour quelles raisons?

Sonder : a-t-il l'impact attendu ou pas vraiment? Si non pourquoi pas?

Attire-t-il plus de clients? Si oui – pour quelles raisons?

Est-ce que cela attire un type de client un peu différent? Si oui - quelles sortes de clients?

Est-ce que les gens qui utilisent le guichet automatique bitcoin achètent aussi quelque chose, ou pensez-vous qu'ils viennent juste pour utiliser le guichet bitcoin?

Avez-vous l'intention de continuer à avoir un guichet automatique bitcoin, ou avez-vous envisagé de le retirer? Pourquoi donc?

Dans l'ensemble, quelles impressions avez-vous des types de personnes qui ont tendance à utiliser le guichet bitcoin? Par exemple, sont-elles plus jeunes ou plus âgées, hommes ou femmes? Sonder – d'autres impressions sur les types de personnes qui utilisent le guichet bitcoin?

Quelles impressions avez-vous des raisons pour lesquelles certaines personnes utilisent le guichet bitcoin? (au besoin, essayer de connaître le volume relatif des utilisateurs par type de raison)

Sonder : si le guichet automatique traite la vente en plus de l'achat : quelles impressions avez-vous des raisons pour lesquelles certaines personnes utilisent le guichet automatique bitcoin pour vendre du bitcoin - c'est-à-dire convertir le bitcoin en argent canadien?

Avez-vous un rôle ou des responsabilités en termes de contrôle de l'utilisation du guichet bitcoin? Si oui, quels rôle ou responsabilités avez-vous?

Avez-vous des préoccupations au sujet de l'utilisation du guichet automatique bitcoin sur place?

Acceptez-vous le paiement des clients en bitcoin ou toute autre monnaie numérique?

Si oui : quelles devises numériques acceptez-vous comme moyen de paiement de la part des clients?

D'après vous, environ quel pourcentage des ventes dans votre magasin est payé avec des devises numériques / des bitcoins?

Quelles sont vos impressions sur les types de clients susceptibles d'utiliser le bitcoin pour payer? Pourquoi pensez-vous qu'ils utilisent le bitcoin pour payer?

Qu'est-ce qui vous a amené à accepter le paiement en [nom de la devise - demandé pour chaque devise acceptée)?

Que pensez-vous du fait d'accepter le paiement en bitcoin par rapport à accepter le paiement par carte de débit ou carte de crédit? Lequel préférez-vous?

Pensez-vous que l'utilisation du bitcoin ou d'une autre monnaie numérique pour les paiements dans votre magasin augmentera ou non? Aimerez-vous qu'elle augmente, ou pas? Dans l'ensemble, avec quel pourcentage de ventes utilisant le bitcoin ou une autre monnaie numérique seriez-vous à l'aise dans votre commerce?

La valeur du bitcoin (et d'autres devises numériques) peut changer rapidement dans de grandes proportions. Comment votre commerce gère-t-il cette volatilité de la valeur?

Avez-vous un fournisseur de services de paiement tel que Shopify ou BitPay pour gérer les paiements bitcoin, ou le gérez-vous vous-même?

Si utilise un fournisseur de services de paiement : quelles sont les raisons pour lesquelles vous utilisez ce service au lieu de gérer tout ça vous-même?

Si vous le faites vous-même : quelles sont les raisons pour lesquelles vous avez décidé de gérer tout ça vous-même plutôt que d'utiliser un fournisseur de services de paiement?

Pour les paiements faits en bitcoin, le gardez-vous habituellement en bitcoin, ou le convertissez-vous habituellement en monnaie canadienne? Quelles sont vos raisons pour cela?

Si non :quelles sont vos raisons pour ne pas accepter le paiement des clients en bitcoin? Est-ce quelque chose que vous avez considéré?

Pensez-vous que vous pourriez commencer à accepter le paiement en bitcoin ou avec d'autres devises numériques à l'avenir? Pourquoi/pourquoi pas?

Votre commerce utilise-t-il le bitcoin pour acheter des fournitures ou des services pour l'entreprise? Si oui: quoi et pourquoi? Si non: l'avez-vous envisagé ou le considérez-vous?

Dans l'ensemble, quel sera, selon vous, le rôle futur des monnaies numériques telles que le bitcoin dans les magasins de détail?

Conclusion

Merci beaucoup de votre aide sur ce projet - c'est très apprécié!

Je vais laisser la personne qui vous a recruté pour cette étude savoir que nous avons terminé l'entrevue, et elle va s'organiser pour vous envoyer votre honoraire, elle vous contactera donc à ce sujet.

Horaire des entrevues sur les guichets automatiques bitcoin - Siège social de l'entreprise -

Introduction (5 minutes)

- a) **Se présenter, y compris comme étant de Sage Research et expliquer le but de la recherche :** c'est un projet de recherche pour le gouvernement du Canada. L'étude porte sur les expériences des commerces de détail qui ont un guichet automatique bitcoin dans leurs locaux. Ce projet de recherche du gouvernement du Canada est financé par l'Agence du revenu du Canada.

Pendant cette entrevue, nous aborderons des sujets tels que le rôle du guichet automatique bitcoin dans le commerce, les impressions que vous avez de l'utilisation du guichet bitcoin, et les raisons d'avoir un guichet automatique bitcoin dans votre commerce. Les résultats de cette recherche seront utilisés pour mieux comprendre le rôle du bitcoin et des autres monnaies numériques dans les commerces de détail et dans l'économie en général.

En passant, je vais vous poser des questions sur le bitcoin, mais en fait, ce qui m'intéresse, ce sont les monnaies numériques et pas seulement le bitcoin. Il se peut que votre guichet automatique traite d'autres monnaies numériques en plus du bitcoin. Je poserai des questions en termes de bitcoin simplement parce qu'elle est actuellement la plus grande monnaie numérique. Par contre, si vous avez des observations à faire sur d'autres monnaies numériques traitées par le guichet automatique, j'aimerais aussi certainement en entendre parler.

b) Procédures de l'entrevue:

- Importance des opinions franches : dans ce projet de recherche, nous discutons avec un petit échantillon d'entreprises à travers le Canada qui ont des guichets automatiques bitcoin. Les informations que vous et d'autres fournirez seront très importantes pour nous aider à bien comprendre le rôle des guichets automatiques bitcoin, et j'ai très hâte d'avoir une conversation ouverte avec vous sur vos expériences et vos opinions. Il n'y a pas de bonnes ou de mauvaises réponses - je veux juste comprendre comment se passe votre expérience globalement.
- Confidentialité: votre participation est volontaire; vos commentaires sont anonymes; votre nom ainsi que celui de votre entreprise n'apparaîtront jamais dans le rapport
- Enregistrement [si consenti dans la grille de recrutement] : l'entrevue est enregistrée. L'enregistrement est seulement pour mon usage personnel pour m'aider à préparer de rapport suite à cette étude. L'enregistrement ne sera en aucun cas acheminé à l'Agence du revenu du Canada.
- Durée de l'entrevue : de 30 à 40 minutes

c) Des questions?

Discussion (25-35 minutes)

Depuis combien de temps environ avez-vous commencé à installer des guichets automatiques bitcoin dans quelques-uns de vos magasins?

Quelles devises numériques sont traitées par les guichets automatiques? (si nécessaire, rappelez au participant que nous nous intéressons également aux autres devises numériques, et pas seulement au bitcoin)

Est-ce que les guichets automatiques permet à la fois d'acheter et de vendre des bitcoins, ou permet-il seulement d'acheter des bitcoins? (note: « vendre » signifie que le guichet automatique convertira le bitcoin et le sortira en espèces)

Quelle est votre impression du nombre ou du pourcentage de vos clients qui utilisent le guichet automatique bitcoin dans un magasin, dans une journée ou une semaine typique?

À votre connaissance, les guichets automatiques bitcoin sont-ils utilisés plus souvent à certains moments de la journée ou de la semaine? Si oui, de quelle manière et pour quelles raisons selon vous?

Avez-vous remarqué s'il existe certains types d'emplacements de magasins où on utilise davantage le guichet automatique bitcoin?

Si oui : selon vous, qu'est-ce qui fait qu'un emplacement est un bon choix pour un guichet automatique bitcoin?

Est-ce que votre politique est d'essayer d'avoir un guichet automatique bitcoin dans tous vos magasins, ou est-ce seulement prévu que pour certains magasins? Quelles en sont les raisons?

Avez-vous habituellement un guichet automatique «traditionnel» dans le magasin en plus du guichet bitcoin?

Qu'est-ce qui a conduit à la décision d'installer des guichets automatiques bitcoin dans vos magasins?

Sonder : D'où vient l'idée d'installer des guichets automatiques bitcoin? (par exemple, approché par un opérateur de guichet automatique bitcoin)

À votre avis, quels étaient les avantages pressentis d'avoir des guichets automatiques bitcoin dans les magasins?

Comment l'entreprise fait-elle de l'argent avec des guichets automatiques bitcoin dans les magasins? (par exemple, le loyer de l'opérateur du guichet automatique) Sonder – au niveau des magasins individuels? Au niveau de la Société?

Avez-vous entendu parler des expériences d'autres détaillants qui ont des guichets automatiques bitcoin? Si oui: qu'avez-vous entendu? Vos expériences sont-elles similaires ou différentes?

Le guichet automatique bitcoin a-t-il un impact sur votre entreprise de quelque façon que ce soit? Si oui, de quelles manières? Si non, pour quelles raisons selon vous?

Sonder : a-t-il l'impact attendu ou pas vraiment? Si non pourquoi pas?

Attire-t-il plus de clients? Si oui – pour quelles raisons?

Est-ce que cela attire un type de client un peu différent? Si oui - quelles sortes de clients?

Est-ce que les gens qui utilisent le guichet automatique bitcoin achètent aussi quelque chose, ou pensez-vous qu'ils viennent juste pour utiliser le guichet bitcoin?

Avez-vous l'intention de continuer à avoir des guichets automatiques bitcoin dans vos magasins, ou avez-vous envisagé de les retirer? Pourquoi donc?

Dans l'ensemble, quelles impressions avez-vous des types de personnes qui ont tendance à utiliser le guichet bitcoin? Par exemple, sont-elles plus jeunes ou plus âgées, hommes ou femmes? Sonder – d'autres impressions sur les types de personnes qui utilisent le guichet bitcoin?

Quelles impressions avez-vous des raisons pour lesquelles certaines personnes utilisent le guichet bitcoin? (au besoin, essayer de connaître le volume relatif des utilisateurs par type de raison)

Sonder : si le guichet automatique traite la vente en plus de l'achat : quelles impressions avez-vous des raisons pour lesquelles certaines personnes utilisent le guichet automatique bitcoin pour vendre du bitcoin - c'est-à-dire convertir le bitcoin en argent canadien?

Avez-vous des procédures en place pour surveiller l'utilisation des guichets automatiques bitcoin? Des transactions en devises effectuées en utilisant les guichets automatiques bitcoin? Des utilisateurs des guichets automatiques bitcoin?

Si oui : quelles procédures avez-vous en place? (demandez pour chacun des trois énoncés ci-dessus)

Avez-vous des préoccupations au sujet de l'utilisation de guichets automatiques bitcoin dans vos magasins?

Acceptez-vous le paiement des clients en bitcoin ou toute autre monnaie numérique?

Si oui : quelles devises numériques acceptez-vous comme moyen de paiement de la part des clients?

D'après vous, environ quel pourcentage des ventes dans votre magasin est payé avec des devises numériques / des bitcoins?

Quelles sont vos impressions sur les types de clients susceptibles d'utiliser le bitcoin pour payer? Pourquoi pensez-vous qu'ils utilisent le bitcoin pour payer?

Qu'est-ce qui vous a amené à accepter le paiement en [nom de la devise - demandé pour chaque devise acceptée]?

Que pensez-vous du fait d'accepter le paiement en bitcoin par rapport à accepter le paiement par carte de débit ou carte de crédit? Lequel préférez-vous?

Pensez-vous que l'utilisation du bitcoin ou d'une autre monnaie numérique pour les paiements dans vos magasins augmentera ou non? Aimerez-vous qu'elle augmente, ou pas? Dans l'ensemble, avec quel pourcentage de ventes utilisant le bitcoin ou une autre monnaie numérique seriez-vous à l'aise dans votre entreprise?

La valeur du bitcoin (et d'autres devises numériques) peut changer rapidement dans de grandes proportions. Comment votre entreprise gère-t-elle cette volatilité de la valeur?

Avez-vous un fournisseur de services de paiement tel que Shopify ou BitPay pour gérer les paiements bitcoin, ou est-ce que votre entreprise s'en occupe?

Si vous utilisez un fournisseur de services de paiement : quelles sont les raisons pour lesquelles vous utilisez ce service au lieu de gérer tout ça vous-même?

Si vous le faites vous-même : quelles sont les raisons pour lesquelles vous avez décidé de gérer tout ça vous-même plutôt que d'utiliser un fournisseur de services de paiement?

Pour les paiements faits en bitcoin, le gardez-vous habituellement en bitcoin, ou le convertissez-vous habituellement en monnaie canadienne? Quelles sont vos raisons pour cela?

Si non :quelles sont vos raisons pour ne pas accepter le paiement des clients en bitcoin? Est-ce quelque chose que vous avez considéré?

Pensez-vous que vous pourriez commencer à accepter le paiement en bitcoin ou avec d'autres devises numériques à l'avenir? Pourquoi/pourquoi pas?

Votre entreprise utilise-t-elle le bitcoin pour acheter des fournitures ou des services pour l'entreprise? Si oui: quoi et pourquoi? Si non: l'avez-vous envisagé ou le considérez-vous?

Dans l'ensemble, quel sera, selon vous, le rôle futur des monnaies numériques telles que le bitcoin dans les magasins de détail?

Conclusion

Merci beaucoup de votre aide sur ce projet - c'est très apprécié!

Je vais laisser la personne qui vous a recruté pour cette étude savoir que nous avons terminé l'entrevue, et elle va s'organiser pour vous envoyer votre honoraire, elle vous contactera donc à ce sujet.