

# VegaWallet To Offer Cryptocurrency Based Rewards & Loyalty Program For Businesses

*A Smart Contract Based Rewards And Loyalty Program Promises To Offer Businesses A Simpler Way To Improve Conversion, Increase Sales, & Cut Costs.*

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/EINPresswire.com/ -- Recent studies show customer retention leads to profit and increasing this statistic by just 5% can increase profits anywhere from 25%-95%. Investments in customer loyalty programs have been

steadily rising with the value of these programs becoming well-known. Nonetheless, these traditional platforms fail to keep customers loyal to specific brands because of the limited function related to the points they receive. When you replace these points with cryptocurrency and provide greater functionality to your rewards programs customers will be more likely to return.

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Rewards programs help to retain customers and provide an essential marketing tool in today's world. However, most of these programs can cost thousands making them out of reach for most small retailers”

*Jacob Ballou*

Our Rewards & Loyalty system will act as a stepping stone into larger [VegaWallet](#) Token utilities (which you can find on our website — <https://VegaWallet.com>). This system will automatically be accessible to any user buying products or services at VegaWallet merchants. With each purchase made through our system, they will receive VGW tokens through smart contracts instead of using an outdated rewards platform.

“Loyalty and rewards programs help to retain customers and provide an essential marketing tool in today's world.

However, most of these programs can cost thousands of dollars to implement making them out of reach for most small retailers.”—Jacob Ballou, Co-Founder and Chief Creative Officer at VegaWallet

The VGW Rewards System will be built into the Point of Sale System. This will allow businesses to



use a rewards system without the traditional system limits or costs. An algorithm will be in place to send a certain amount of VGW tokens to the customer's account after every purchase as a Thank You. These tokens can then be spent at any participating retailer or online store, exchanged peer to peer, or used on an exchange. The VGW tokens do not expire like traditional loyalty points, and VGW will continue to rise in demand helping to make potential users of our system more money with increased token demand.

VegaWallet will be allocating up to 25,000,000 VGW tokens under smart contract to feed into the rewards and loyalty platform upon initial integration in order to boost the system immediately after launch. Businesses will not be forced to buy VGW tokens in order to deliver them to their customers. VegaWallet will handle this for you, allowing you to focus on what matters!

With companies saving thousands of dollars on the implementation of our smart contract based rewards systems, they will free up essential funds to implement modern standardized business practices and extended marketing schemes. We believe that the implementation will benefit businesses on several major levels. These include but are not limited to—system management, transaction, and customer acquisition, all of which will help boost the business's bottom line and possibly profit margins. The blockchain based rewards system will reduce the possibility of error and fraud among customer use helping to protect company assets.

The ability to use VGW tokens more freely and readily than traditional rewards systems will also allow customers of VegaWallet merchants to transact with their earned tokens as well in other facets of our complete ecosystem. Businesses will also benefit from social media outreach and company listings through VegaWallet's business directory.

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