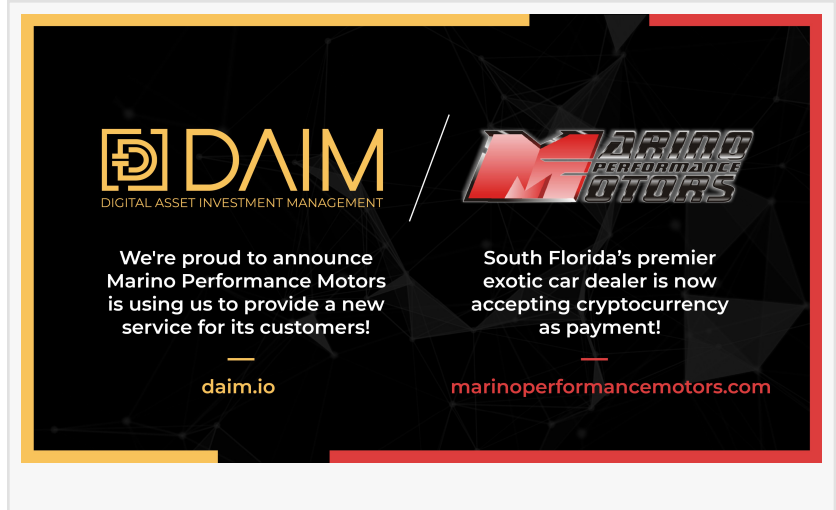


Buying Bentleys With Bitcoin

NEWPORT BEACH, CA, USA, January 27, 2023 /EINPresswire.com/ -- Times may be tough for crypto but adoption and use cases are still growing. One area that has benefited from this alternative form of payment is luxury car dealers. Two companies at the forefront of these deals are Marino Performance Motors out of West Palm Beach, Florida and Digital Asset Investment Management (DAIM) a digital asset advisory firm headquartered in Newport Beach, CA.



Marino Sales & Finance Manager Gil Courchene says that interest in using crypto for these types of purchases is actually up. "I've seen that more and more people are using Bitcoin when they want to purchase a luxury vehicle. The transactions seem to go much smoother because there is no bank inquiring what a customer is using their money for." For companies not willing to hold cryptocurrency there are intermediaries who specialize in these transactions. The dealership coordinates all Bitcoin transactions with DAIM, which offers crypto advisory and management services.

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Mike Soroudi, COO of DAIM

DAIM COO Mike Soroudi thinks it is important luxury retailers become comfortable transacting in

cryptocurrency. “People see crypto as this confusing blackbox where transactions are flying around anonymously. Once the client sends a transaction, we tell them and the vendor to go on a block explorer and view the transaction in real time. Retailers can match the transaction ID, addresses, and amount and begin to understand the legitimacy and clarity of the system. At 3 confirmations they know the process is complete. In actuality there is more transparency and faster transaction finality with the Bitcoin network than the legacy banking options available.”

DAIM sees this as a small step toward more efficient and open payment processing as well as improved treasury management. Soroudi continued, “We can get the transaction completed fairly quickly. Usually the vendor will receive the cash back within the hour. Interestingly, as

companies complete more and more transactions we see them wanting less and less cash back. They are becoming more comfortable with the idea of converting only the portion needed for immediate liquidity needs and keeping the rest in Digital Assets. Bitcoin is an excellent store of value over the long term, and given where we are in the halving cycle those who can stomach the volatility will see added benefits if they can hold on.”

Bitcoin and Digital Assets are slowly becoming a way of life. People with large positions in cryptocurrencies are not just looking to drastically increase their net worth. They want to be present and participate in the ecosystem. That means ditching the banking system in many cases. Using cryptocurrency as a secure and efficient medium of exchange for luxury items is gaining steam and it could be a matter of time before buying cars, boats, and houses with Bitcoin becomes the norm.

For more information you can reach Marino Performance Motors by visiting marinoperformancemotors.com or calling (561)296-7989. DAIM can be reached at daim.io or by calling (949)298-7582

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