

SUPER BOWL ADS MEAN CRYPTO IS NOW MAINSTREAM: IS YOUR BUSINESS READY?

Insights
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One of the main talking points after this year's Super Bowl was the number of commercials involving cryptocurrency, referred to by many within the crypto community as the "Crypto Bowl." There were commercials from crypto exchanges Coinbase, FTX, Crypto.com, and eToro – while Canadian viewers also saw an ad for Bitbuy – as well as crypto references in commercials from TurboTax and Bud Light. Some would say that crypto was the real winner of the Super Bowl, as Coinbase vaulted to second place in the App Store and FTX gained over 200 million Twitter followers over the weekend. Given these staggering numbers, you can be sure your employees and business partners are among those who will want to continue the conversation. The question then becomes: when those conversations reach your desk, will you know how to handle them? Here's a quick overview about what your business should be doing now that cryptocurrency has officially reached the mainstream.

4 Crypto Ads That Captured America's Attention

During the annual celebration of football and entertainment, a ritual has emerged where many viewers care just as much about [the Super Bowl commercials](#) than the actual game itself – if not more so. And this year, there were four ads for cryptocurrency that captured the attention of the massive audience:

- Coinbase unveiled a minimalist ad featuring nothing more than QR code bouncing slowly across the screen like an old DVD logo, hoping that curious viewers would scan the code and click onto its website. The strategy obviously

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worked, as the app crashed because too many people were downloading it – which resulted in even more positive mainstream attention.

- FTX relied on the nation’s favorite cynic, Larry David, to compare crypto to the wheel, forks, democracy, the lightbulb, and space travel. The intended message being that if you don’t see the potential in crypto, you’re out of touch and missing the boat on transformative technology.
- Crypto.com turned back the clock by having LeBron James visit a CGI-created younger version of himself, focusing on the idea of “fortune favoring the brave.” The commercial makes a blink-and-you-miss-it analogy between LeBron’s once-uncertain but ultimate success in making the jump from high school to the NBA and making the jump into cryptocurrency. There was no direct reference to crypto, but getting LeBron James still had people talking.
- eToro’s fanciful ad let people know that it’s time to join the crowd and invest in crypto, as there is a large and diverse group of people who have already jumped on the train and will be there to support you as you navigate the new world. Although there’s no guarantee you will be swept into a flock of flying humans sweeping through a cityscape.
- Honorable mention goes to Bitbuy’s commercial that aired in Canada featuring Miami Heat player (and former Toronto Raptor) Kyle Lowry. This commercial was absolutely hilarious, telling viewers you won’t want to miss out on buying crypto like Lowry has missed jump shots so many times in his career.

The early returns show that these commercials caught a lot of eyeballs. [An estimated 101.1 million people](#) tuned in to watch the Super Bowl in the U.S., not to mention the millions of additional views these commercials have received online in the days following. Inevitably, many of your employees and business partners have watched these ads and will be curious about cryptocurrency as a result. Which means you need to prepare today for the questions you will start receiving tomorrow.

What Do You Need to Do?

You don't need to be a crypto expert to help prepare your organization for the rise in inquiries you can expect to receive over the coming year. Instead, you just need to develop a quick base of knowledge and have a handy resource at your disposal when further questions arise.

- **The Basics:** If you are a complete newbie, start here. [This video](#), under two minutes, gives you a basic overview of cryptocurrency.
- **Detailed FAQs:** If you need a reference guide for deeper dives, [bookmark this page](#). Our team provides a comprehensive overview of FAQs for employers and business related to cryptocurrency and blockchain technology.
- **"Do You Pay in Bitcoin?":** Prepare for the inevitable moment when employees, job applicants, or contractors ask [whether you permit workers to be paid in cryptocurrency](#) – a portion of their salary or bonuses – either directly or through third-party processors. Many companies will also field their first questions in 2022 about whether you provide any other crypto-related benefits, such as [crypto 401\(k\)s](#). As an increasing number of sports teams, athletes, and celebrities enter the crypto space through [NFTs and sponsorship deals](#), crypto's mainstream profile will only continue to rise – resulting in more discussion among your workers about crypto wage options. In the next few months, you will need to prepare a response – recognizing that [you could be at a competitive disadvantage in the market](#) if your answer is "not interested." Besides our [FAQs](#), [this Insight provides three considerations](#) you should keep in mind when deciding whether to blaze this new trail.
- **"Do You Accept Bitcoin?":** Meanwhile, you will also need to have internal discussions about accepting payments in Bitcoin or another cryptocurrency. While you may not get a flood of requests from clients and vendors to be paid in crypto, there will be an uptick in clients and vendors who want to know whether this is an option. Before the year is out, you will need to have an answer to this question.

Conclusion

Fisher Phillips will continue to monitor the rapidly developing area, so make sure you are subscribed to Fisher Phillips' [Insight System](#) to get the most up-to-date

information. Should you have questions, contact your Fisher Phillips attorney, the author of this Insight, or any member of our [Cryptocurrency and Blockchain Task Force](#).