

Paxful launches #BuiltWithBitcoin Africa Fund in lockdown



By [Evan-Lee Courie](#)

19 May 2020

#LockdownLessons explores the impact of the Covid-19 pandemic on businesses, how they prepared for lockdown and its impacts on operations and employees, as well as lessons learned that we can take into the post-Covid-19 era.



Arthur Schaback, COO of Paxful

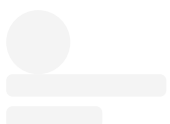
[Paxful](#)'s mission is to give people a simple, fair, and secure platform for buying and selling bitcoin. They aim to bring financial inclusion to the underbanked and unbanked through peer-to-peer finance. Every user gets a free digital wallet that lets them send, receive, and store BTC. The P2P marketplace cuts out the middleman with their secure escrow service and has a 24/7 customer support system dedicated to resolving issues for their users. For more information, visit [paxful.com](#).

Artur Schaback, one of the co-founders and COO of Paxful, shares how the company has adjusted to life under lockdown.

■ **How has Covid-19 impacted your business?**

Fortunately, we are still operating at full speed. There's a great deal of interest in Bitcoin at the moment. Mostly, we're seeing a lot of activity on our platform from users looking for other entrepreneurship opportunities.

“





[View this post on Instagram](#)



☞ Paxful is building 100 schools with #bitcoin for the #BuiltWithBitcoin initiative.

💎☞ ☐☐ The 3rd school is on its way - make a change by donating today. 💎☞

Click the link in our bio to learn more about this project! 🖱☐

A post shared by Paxful (@paxful) on Mar 19, 2020 at 8:08am PDT



How did you prepare for the lockdown?

We continuously monitored and reviewed all risks in each of the countries where we employ staff and took the necessary actions and precautions to ensure the safety and wellness of our employees.

What's the biggest challenge you are facing during this pandemic?

Like many other people, we are concerned that our colleagues, suppliers, customers, family, friends and communities stay healthy and safe until this pandemic is behind us.

What sort of assistance will you need going forward?

We are in an extremely fortunate position because our business is growing. We are looking at how we can support communities most affected by Covid-19. We have established a fund to support non-profits who are helping to provide crucial aid to marginalised communities severely affected by this pandemic.

Video unavailable

This video may no longer exist, or you don't have permission to view it.

[Learn more](#)



❑ ***If you are able to operate, what steps are you taking to continue operating?***

We ensure our employees are staying productive and up to speed with tasks. We also use platforms such as Slack, Zoom and Google Hangouts to stay connected with daily video check-ins, and regular company-wide all-hands meetings.

For fun, we arrange virtual lunches and happy-hour sessions. Our managers are checking-in with their team members frequently, and some teams have even bonded over online gaming sessions.

❑ ***What measures have you put in place for your employees?***

We are allowing all our teams to work from home. All our employees were allowed to take their equipment home and have been given the necessary resources to fulfil their functions and adapt to remote working with ease. As such, we are working 24/7 across three different time zones to serve our customers.

Our operations are supported by strong compliance and security teams, who are always available to assist and are constantly monitoring all measures in place. Our employees are also reminded on a regular basis to implement the necessary security precautions that come with working remotely.

❑ ***Are you communicating with your customers? If so, how?***

Our customer support teams continue to operate. We also furnish our customers with important updates through our website, blog, social media, and email newsletters.

“ Our newest product updates—coming straight from our COO Artur (@skyzer4ever) <https://t.co/eVMG9XYCOj>—
Paxful (@paxful) May 18, 2020 ”

❑ ***How are you offering assistance to your customers who rely on your services?***

With more people interested in bitcoin and crypto, we will continue to invest in educating the public about the crypto-economy.

Our peers, ambassadors, and the Paxful online community are ready to guide new traders. We are also partnering with different groups and organisations to host some exciting webinars in order to help people learn more about our platform and peer-to-peer trading.

❑ ***What do you predict the next 6 months will be like?***

We believe more people will find opportunities in the crypto-economy.

❑ ***Now is the time to innovate and experiment. What is Paxful doing?***

We are constantly looking to provide our customers with better products and services. For example, in response to customer demand, Paxful became the first bitcoin-backed peer-to-peer marketplace to offer gold buying and selling options.

🏢 **What has been your biggest lesson from all this?**

Despite this extremely challenging period for businesses around the world, we are fortunate to be in a position where we are continuing to move forward and hiring new employees, given our growth. We have started to onboard newcomers remotely by delivering laptops to their homes and providing them with a comprehensive remote programme which includes group activities and self-led onboarding training.

Hard times take one to new places and, as a business, we are embracing this period to learn, adapt and improve so that we can come out stronger in our journey to provide financial freedom to our users.

ABOUT EVAN-LEE COURIE

Group Editor: Retail and Lifestyle

▪ #StartupStory: Meet Marko Stavrou, the 18-year-old co-founder of HustlersGlobal and Stavrou Consulting - 7 Dec 2022

▪ #BehindtheSelfie: Herman Bosman, chairperson of Endeavor South Africa - 30 Mar 2022

▪ #StartupStory: Zoie Health - a digital health clinic for women - 2 Mar 2022

▪ #StartupStory: The Client Media - 22 Feb 2022

▪ #StartupStory: In the Loop with Kimberly Taylor - 17 Feb 2022

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>