

Cultural Daily

Independent Voices, New Perspectives

Does The Future of Business Dealings in Sports Involve Bitcoin as a Must?

Our Friends · Thursday, May 27th, 2021

Be it that its value is soaring through the economic skies, or plummeting because of Elon Musk bad mouthing it, nobody can deny that Bitcoin is the new it thing in the world of business. With the sports industry the story has slowly but surely unfolded with the same results. [Vegas NFL odds](#) platforms are one of the many examples of how the usage of Bitcoin has come into the sports industry to take over and show how new options can be taken towards accepting this sort of cryptocurrency.

As bitcoin gains more and more followers and users as days go by, is the sports industry prepared to fully embrace the idea of using this sort of cryptocurrency as one of their main if not their main monetary options? Let's break down what the reality of matters says.

Bitcoin Already Being Used to Pay Players' Salaries and Contracts

As time has gone by and with players from leagues like the [NFL](#), NBA, MLB and others realizing that preparations for a life after sports is a must in order to avoid financial troubles, investing has become a hot shot idea for athletes left and right. While some athletes invest in real estate options, or stock in companies like Amazon, Apple and others, a new growing trend around the league is to invest their money in cryptocurrencies, Bitcoin being one of the most attractive options.

Due to its massive mainstream popularity and manageable levels of fluctuation in the market, especially for something as volatile as a cryptocurrency, players like former Carolina Panthers offensive tackle Russell Okung have ventured into asking teams where he plays to pay him in Bitcoin. He did it with his former team, Carolina and is now a given for anyone who wishes to sign him.

The most newsworthy athlete to convert to the trend of Bitcoin conversion and investment is none other than rookie sensation Trevor Lawrence. The new Jaguars QB decided to take the entirety of his guaranteed money from his rookie deal with Jacksonville and immediately invest in cryptocurrencies Bitcoin and Ethereum. It was a move that put the sporting world in a whirl but that also helped the world of cryptocurrencies, especially bitcoin gain even more notoriety.

Teams Are Open To The Idea Of Bitcoin Usage Now More Than Ever

Being the fact that physical money has been on a slow decline for a few years, the idea of using cryptocurrencies like Bitcoin to conduct businesses is gaining more and more power as time goes

by. The problem with physical money is that there's more new money being printed yearly than there is physical money being actually used. Experts have debated that if this trend continues there might come a time in which physical printed money will lose its actual street value to newer, better and more comfortable options, such as Bitcoin and other cryptocurrencies.

While the levels of market fluctuation for cryptocurrencies can keep all investors on their toes at all times, that still doesn't tear away from the fact that investing and dealing with currencies like Bitcoin offer clients a level of financial freedom and control not seen before as much.

Professional teams like the Dallas Mavericks and Sacramento Kings in the NBA and the New York Giants and Philadelphia Eagles in the NFL are already jumping on the digital money bandwagon. Joining them are a slew of professional soccer teams across Europe that have already adapted to the option of letting fans pay for event tickets and team merchandise with cryptocurrencies like Bitcoin to make purchasing experiences easier and safer for both parties.

Bitcoin in the Sports Betting Industry? Whatever The Clients Want

The sports betting industry, one that moves massive amounts of money around by giving sports fans around the world the option to wager on their favorite teams, athletes and events has also become an avid user of Bitcoin. Given the fact that this cryptocurrency is high up in the list of popularity amongst fans nowadays, the industry has decided to make this new form of money another option for clients to issue their favorite bets whenever they wish.

It doesn't hurt that cryptocurrencies like Bitcoin are iron clad with privacy settings for its usage which help protect clients' personal and economic information. With this and other facilities when it comes to business handlings, online sports betting platforms have promptly adjusted to the changes in time and now offer clients first level betting options using these sort of cryptocurrencies, like Bitcoin, to ensure a most enjoyable and safe experience.

Photo by [Executium](#) on [Unsplash](#)

This entry was posted on Thursday, May 27th, 2021 at 9:16 am and is filed under [Sponsored](#). You can follow any responses to this entry through the [Comments \(RSS\)](#) feed. Both comments and pings are currently closed.