CASE STUDY

goLance introduces stablecoin payments and achieves 4x speed-to-market with Fireblocks

Jan 25, 2024

Business
**FINTECH, ONLINE
FREELANCE
MARKETPLACE |
UNITED STATES**

Fireblocks member since
2021

Capabilities Used
**FIREBLOCKS TREASURY
MANAGEMENT**

FIREBLOCKS PAYMENTS

About goLance

goLance is an industry-leading online global freelance marketplace that connects skilled virtual teams and freelancers with clients, helping people work from anywhere more effectively and transparently. goLance has an award-winning platform that leverages cutting-edge technology to find, manage, and pay freelancers quickly and securely in their currency of choice, including multiple digital currency options.

Using Fireblocks, goLance:

▲ Achieves 4x faster deployment and time-to-market compared to in-house development using Fireblocks

▲ Is one of the first major freelance marketplaces to implement stablecoin payouts

▲ Has experienced a 150% surge in digital asset payment post-implementation

▲ Projects over $1 million in savings on exchange fees in 12 months using crypto rails

Challenges

Deliver fast, secure, and stablecoin payments in multiple currencies with ease

goLance was founded by Michael Brooks in 2015 and has since grown to provide more than $250 million in payouts to global freelancers.

Over the years, goLance has built its competitive advantage by continually introducing new digital currency assets and services, catering to user needs with a broader range of payment options that are faster and more secure.

goLance started by offering payments and products in multiple currencies, such as USD and Euros, as well as cryptocurrencies like Bitcoin and Ether. However, as freelancers increasingly favored digital assets payment methods, they requested stablecoin payouts, a feature then unavailable on competing platforms.

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At goLance, we strongly value flexibility to meet the needs of our community. By offering our clients more options, we help them attract more

clients more options, we help them attract more freelancers interested in these services, and they appreciate having more payment choices.

Michael Brooks   Founder & CEO

goLance's technical stack, which is essential for connecting to the financial exchange, required significant upgrades and development to align with the company's transformational objectives. After assessing the technology requirements, goLance realized building upon its infrastructure and digital wallet for stablecoin payouts would take more than a year, prompting the search for the right partner to support this initiative.

Solution

goLance accelerates time to market with Fireblocks' treasury management

goLance chose to work with Fireblocks, bypassing a year-long infrastructure build and enabling freelancers to receive payments in stablecoins.

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The Fireblocks implementation was seamless and fast. We were thrilled with how Fireblocks allowed us to quickly, safely, and securely leverage blockchain-based crypto rails in our marketplace across various geographies. The treasury management also enhanced our digital wallet so freelancers could view account balances and asset views in real-time.

The payment capabilities in Fireblocks provide rapid settlement time, enabling goLance to accept, manage, and settle digital asset payments in minutes. Brooks projects over $1 million in savings on exchange fees in 12 months using crypto rails.

By partnering with Fireblocks, goLance has provided its global freelance community the flexibility to use stablecoins, save on processing fees, receive faster payments, and enjoy easy transfers from their digital wallet.

Clients value stablecoins as a payment option because they don't need multiple bank accounts in multiple countries to pay global freelancers quickly and securely.

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Fireblocks' treasury management connects us with our financial exchange – simplifying how we create, move, and manage digital assets to help us scale more quickly, confidently, and securely – while also giving our freelancers unprecedented visibility to view digital assets and balances in real-time.

Results

goLance has introduced stablecoins and has projected $1 million in savings in exchange fees

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Fireblocks is the technical stack that connects goLance to our financial exchange and secures

goLance to our financial exchange and secures our entire business, giving us bank-level security systems with crypto-level efficiency and speed. Plus, we wouldn't have been able to offer payouts in stablecoins without Fireblocks.

▲ Since implementing Fireblocks in 2022, goLance has seen a 150% increase in payments in digital assets. Using stablecoins and other crypto assets, goLance can clear settlements within minutes.

▲ The company was one of the first major freelance marketplaces to offer payouts in stablecoins, opening up tremendous possibilities for the future in enabling our clients to work on smart contracts on the blockchain while increasing flexibility and compliance.

▲ goLance expects to save $1 million in 12 months in blockchain and exchange fees directly attributable to capabilities delivered by Fireblocks.

▲ goLance was up and running with enhanced services and features 4x faster and more efficiently than if it had built upon the existing technical infrastructure.

▲ The company increased payment status transparency with its digital wallet, providing unprecedented visibility into the status of its stablecoins, Bitcoin, and other digital asset payments.

Fireblocks simplified the operational infrastructure processes while enabling goLance and its users to utilize the blockchain securely and easily.

To learn more about treasury management, visit
https://www.fireblocks.com/platforms/treasury-management/

▲ **Fireblocks**

Fireblocks is an enterprise-grade platform delivering a secure infrastructure for moving, storing, and issuing digital assets. Fireblocks enables exchanges, custodians, banks, trading desks, and hedge funds to securely scale digital asset operations through patent-pending SGX & MPC technology.

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PLATFORM

Treasury Management
Wallet as a Service
Tokenization
Payments
Governance & Policy Engine
Off Exchange
Security
Staking
Web3
Fireblocks Network
Flexible Deployment
Compliance
DeFi
Integrations
How Fireblocks Compares

CUSTOMERS

Banks & FMIs
Neobanks
Exchanges
Lending Desks
OTC / Brokerage
Market Makers / Prop Traders
Hedge Funds
PSPs

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Culture
Modern Slavery Statement
Careers
Press
Partnerships
SPARK

Developers

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