

# STARBUCKS IS ALLOWING CUSTOMERS TO USE NFT IN THEIR SHOPS

By: Andrew Ryu



The implementation of blockchain technology like NFT and crypto coins has evolved more than before. This can be seen in the recent use of NFT to purchase things online or in physical shops. This move is applauded by Andrew Ryu who is an entrepreneur. **Andrew Ryu** is a Canadian business owner who owns several enterprises in Canada. Andrew has headed eight different firms within the span of his career. He is currently on the governing board of Datametrex and two other large firms. Andrew Ryu has accumulated years of experience as an entrepreneur. He graduated from a top university in Toronto. One of the firms he heads, Datametrex, is one of the best in Canada. The firm focuses on technology and its branch called Nexalogy is mainly about machine learning, blockchain technology, and AI.

## **The use of NFT**

Recently, Starbucks announced that its customers in the US can buy and earn digital collectible stamps via NFT. These Starbucks digital stamps, otherwise known as Starbucks Odyssey, will be accepted at Starbucks. Every stamp has an owner so you can't use another person's own. If you do, you'll be caught because ownership verification will be done on the blockchain. Additionally, there is a point value awarded to the stamp depending on how rare it is. The more your stamp collections increase, the more points you get as a member of Starbucks. This will make it possible for members to experience many unique things. It is not only Starbucks that has started implementing the use of NFT in their shops. Smaller coffee shops have also started allowing the use of NFTs by their customers. The smaller shops are using crypto coins to give offline and online benefits to their consumers. Not only that, this move is an eco-friendly and transparent one.

## **About the new business method by Starbucks**

Starbucks is the biggest coffee outlet globally. This year, it has adapted to the new technological trend which involves NFT and blockchain technologies. This new move shows that Starbucks is always following the trend and trying to satisfy its consumers. The change in Starbucks' business operations is the integration of the NFT platform into its payment system. Other coffee houses have heard about NFT, but are not brave enough to use or accept the technology.

Apart from Starbucks, another coffee outlet called Tom N Toms has started accepting NFT. The brand is a South Korean business that allows its customers to use NFT. Tom and Tom created their coin for their customers to use inside Tom and Tom's shop.

Now back to Starbucks. Starbucks has revealed that the use of NFT is to reward their loyal customers on Polygon, which is a public blockchain.

## **How to use the NFT at Starbucks**

Polygon users will be given stamps or NFTs when they buy things directly or play games. Then they can make transactions with the stamps with other users. In addition, they can exchange stamps at Starbucks to get more experience or benefits. Furthermore, Starbucks has different paying options for its customers. This includes direct NFT

payment with their credit cards. This is a bonus for every Starbucks customer that has NFTs. They don't need to use crypto wallets or crypto coins. However, Starbucks didn't reveal the price of the NFTs and the number of NFTs available. The reason is that Starbucks and its executive are still finalizing the rest of the details. Similarly, Starbucks hasn't revealed if NFT will be limited to some countries alone. Users can pre-register on the platform and more people can register later on. Additionally, it will be opened to many users in 2023.

## **Reactions toward the use of NFT**

The launch of the blockchain payment method has met various reactions from stakeholders. Some people said that it is a way for Starbucks to reinvent its business operations and satisfy its customers. It is also a way to reward loyal customers and connect with Starbucks' partners. As a result, people who love coffee can socialize and know each other. This is not a strange thing, as people meet and communicate inside coffee shops. You can even have a lunch date inside a coffee shop.

Furthermore, Starbucks customers are happy that they can collect limited edition stamps of Starbucks artworks. These artworks are a collaboration of Starbucks and third-party artists. Starbucks will sell the stamps and use some of the profits to sponsor some charities. These have earned Starbucks positive reviews from its customers. You should also know that the stamps will be minted as NFT on Polygon.

## **Rewards for Starbucks customers who use NFT**

Customers will enjoy lots of benefits from collecting and using Starbucks stamps.

They include:

- Increase in NFT as their stamps increases.
- The opportunity to own rare artworks and unique stamps.
- Use the stamp to purchase goods at Starbucks.
- The customers will get access to attend a digital class on how to make espresso martini.
- Customers will be invited to exclusive events and have specially customized gifts like clothes and so on.
- Go on trips to other Starbucks branches to see how coffee is made.

Finally, [Andrew Ryu](#) gives tips on how to collect Starbucks stamps. You can collect stamps when you play interactive games about coffee or other things. The stamps will be made into NFTs that you can use at Starbucks. You don't need to stress yourself or have a crypto coin wallet.