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5 Easy Ways to Talk to Friends and Loved Ones About Crypto

You know the promise the market holds. Here's how to explain it to them.

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What do you do when you want to share the promise of cryptocurrency with friends or loved ones...but they don't get it?

Or they're not really into it?

After all, some may have (falsely) heard that crypto is nothing but a scam. Or that it's only used for nefarious purposes.

They may even ignore the market all together because they don't understand it.

Nevertheless, it may be worth trying to explain it to them. Because as Bitcoin has been surging to new all-time highs in recent weeks—and mainstream media sites share news while celebs tweet about the space—it offers yet another chance to set the record straight.

Never before have those we hold especially in our lives been so open to learning about digital assets. Still, there are those pesky naysayers that still have folks questioning crypto's validity.

For instance, in February, [investment manager and financial commentator Peter Schiff tweeted:](#)

“Now that #Bitcoin has hit \$50,000 I must admit that a move up to \$100,000 can't be ruled out. However a move down to zero can't be ruled out either. While a temporary move up to \$100K is possible, a permanent move down to zero is inevitable.”

Clearly, not everyone isn't a fan.

So, how can you responsibly talk to your friends and loved ones about crypto, helping them to understand the possibilities that come with these digital assets—especially if they're afraid or doubtful? What will it take for you to share this unprecedented opportunity to build wealth that the crypto market is offering

As we see companies like Tesla and firms like MicroStrategy pouring *billions* of dollars into the market, many of us don't want our loved ones left behind. To help them to at least get the memo, the key is to take a calm and measured approach.

Here are some tips to consider:

Lead with facts instead of feelings

One key to investing that I often share is that emotions have no place in the market. Similarly, you can start conversations about cryptocurrency by just presenting facts. Like the volatility of the cryptocurrency market; that while it's possible to lose money, real gains can be made.

And that inflation is real. And that the Federal Reserve recently increased the U.S. monetary supply to the tune of trillions of dollars (also called “[printing money](#)”), which impacts our government-backed financial system.

Or how about sharing with them that when it comes to Bitcoin, there is a finite supply, which makes it more scarce than the U.S. dollar and able to demand higher prices.

Then there is this — cryptocurrency offers technological advancements that can change the way we live and do business.

While it may be tempting to share emotions, leading with the facts gives your loved ones a chance to evaluate news from their own perspective.

Use plain language

Yep, you're smart. But this is not the time to talk about the “bags” you've been “hodling,” or to get on a (precarious) soapbox about “sh*t coins (which, by the way, is a phrase I think we should stop saying). Or to share your favorite “cold wallet.” Instead, use simple words that people can easily understand.

For example, talk about investment strategies, like holding versus day trading. Point out that Bitcoin isn't the only cryptocurrency, and while many projects may be scams, some alternatives to Bitcoin (“altcoins”) have real use cases.

Also, let them know that hacks are possible. Share with them the importance of having safe, offline storage options for digital assets.

Explain things as if you are talking to a child. In general, by avoiding jargon and complex phrases, you can help people understand your messages, [the Center for Plain Language notes](#). And isn't understanding the goal?

Listen and be willing to answer questions

If you're starting a conversation about how digital assets that we can't touch—and that aren't backed by central banks—are going to affect the world, be prepared to answer questions. People may be skeptical. And confused. You may need to have several conversations before your loved ones really get it.

Also understand that people have various learning styles. For instance, while a spoken conversation may help your friend, your cousin may learn better visually. So ask your loved ones how they learn best, and be prepared to share reliable resources like articles [or the glossary at coinmarketcap.com](#)) his will offer them the chance to review it on their own.

Consider giving a gift and discussing results

Some people also may need to see things to believe them. So feel free, if you have the means, to gift your loved ones a bit of crypto. Even \$10 worth. Let them experience how it feels to have their own wallet and see how the balance moves. Then ask for their thoughts.

For example, if you'd bought them \$10 worth of Bitcoin when it sold for \$20,000, they would have seen it grow to \$20 when Bitcoin hit \$40,000 weeks later. These kind of (legal) returns are uncommon in other spaces. And personal experience can be helpful. Note: While you may be tempted to share your own gains, remember that everyone doesn't need to know your personal business. Ahem.

Know that any next steps are *their* choice

While you may understand the promise that this market holds, your loved ones may not agree. Or they may not want to take action. And that's okay. Everyone has their own financial journey. (Think back to when and how you entered the market.) So if you've shared accurate information, and answered questions, any next steps are up to them.

Of course, hopefully, they'll jump in—at least a little—so that if you soak up gains this year (if they continue to grow, as we think), they can toast with you. But even if your loved ones aren't on board, know you tried to help. And that may be enough.

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