

Cryptocurrency: Digital Business School Becomes World's First To Accept Payment In Bitcoins

By using the cryptocurrency bitcoin, the Spain-based Innovation and Entrepreneurship Business School (IEBS) will offer fixed rate tuition fees to all its online students

Written by Amy Hughes (<https://www.businessbecause.com/resume/amy-hughes-2>) 7 Feb 2018
Making The Headlines (</news/making-the-headlines>)



Business schools worldwide are taking notice of cryptocurrency's potential

The Innovation and Entrepreneurship Business School (IEBS) in Spain has become the first digital business school—offering online-only courses—in the world to accept Bitcoin as payment for tuition fees.

Covering its online master's and postgraduate courses, the school will now be able to offer a fixed rate to its wide array of international students without having to worry about international exchange rates.

"Cryptocurrencies are a fundamental part of the school's strategy to change the means of payment and offer alternatives to currency exchange," said Óscar Fuente, CEO of IEBS.

IEBS's decision reflects the fact that, despite the dramatic fluctuations in value that have come to characterize Bitcoin, the (in)famous cryptocurrency is having a profound effect on the business school world.

Berlin's European School of Management and Technology (ESMT) was the first German university to accept payment for tuition fees using Bitcoin. ESMT cite the digital currency's immediacy and ease of transfer as a reason for their choice, as Bitcoin transactions are typically cleared in around 10 minutes, compared to potentially weeks or months for credit card payments.

Other schools (<https://www.businessbecause.com/news/business-finance-masters/4961/pay-for-an-education-in-bitcoin>) to accept tuition fees paid using

Bitcoin include the Red & Yellow Creative School of Business in South Africa,

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and King's College in New York—Varna University of Management (VUM) in Bulgaria is another cryptocurrency convert, awarding a number of students scholarships in Bitcoin.

The exponential increase in interest in Bitcoin also means that business schools the world over are scrambling to keep their students abreast of the latest cryptocurrency developments—individual modules dedicated to the technology have become an intrinsic part of many b-school curricula.

The University of Alcalá has a Master's course dedicated to the cryptocurrency Ethereum, intelligent contracts, and the economy of the cryptoecosystem. Other schools to lecture on cryptocurrency and the evolution of fintech include Cambridge Judge Business School, and New York University's Stern School of Business.

Duke University's Fuqua School of Business has been running an **Innovation and Cryptoventures** (<https://www.businessbecause.com/news/mba-north-america/5028/duke-fuqua-cryptoventures-blockchain-bitcoin-cryptofinance>) course since 2014, as professor Cam Harvey leads students through the wacky world of Bitcoin and beyond—students take classes in Bitcoin Myths and Facts, Cryptofinance, and Blockchain Innovation.

For cryptocurrency's proponents, bitcoin and cryptocurrencies like it herald a new age of finance; its detractors insist that cryptocurrencies are a hive of speculation and exist in a dangerous bubble.

But despite the controversy attached to them, business schools worldwide are taking notice of cryptocurrency's potential, both in the classroom and the finance office.

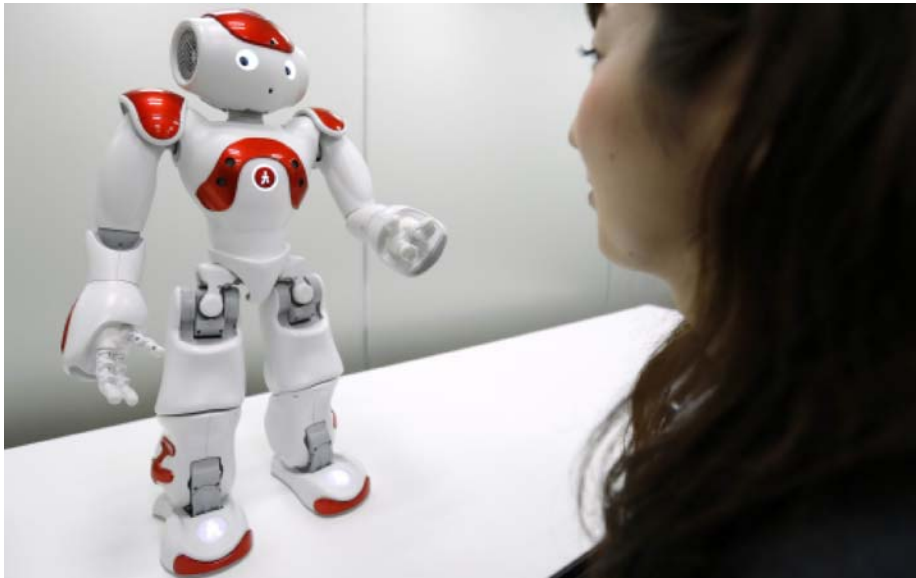
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