

TallOrder Solutions



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<u>TallOrder Solutions</u> is a local tech company that designs and develops cloud-based Point of Sale (PoS) software solutions for the retail, services and hospitality industries.



TallOrder Solutions co-founders Dana Buys (left) and Anna Groenewald. | Source: Supplied

Co-founded by Dana Buys and Anna Groenewald in October 2014, TallOrder Solutions has caught the attention of investors with a view to accelerating technological transformation in Africa, having received R80m in funding to date.

We chat to TallOrder Solutions co-founders Dana Buys and Anna Groenewald to find out more.

III Briefly tell us about TallOrder Solutions.

Dana Buys: TallOrder Solutions is a Cape Town-based Point of Sale (PoS) software provider which develops and offers cloud-based solutions. TallOrder PoS caters for local and global SMEs (Small Medium Enterprises) in the retail, services and hospitality industires.

PageMan - that can be used to display menus, retail products and much more. Our add-on features such as mytab (customer-facing display), SlipApp (kitchen order display), ToGo (a web-based online order application) and mystock (an inventory management platform) add more value to our product offering.

Our solutions are all conceived, designed and developed locally, with specific industry knowledge and expertise in mind. This is the foundation we use to meet specific business needs with greater power, speed, cost-effectiveness and ease of use - all underpinned with a top-class range of ongoing maintenance and support offerings.



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III How and why did you get started?

Buys: I successfully started and sold a number of software businesses since launching my first business while studying at the University of Cape Town in the early 1980s.

Subsequently, as a hospitality business owner, the co-owner of Vrede en Lust Wine Estate, among other interests, I became frustrated with poor levels of technology, particularly related to PoS. I am passionate about customer service and wanted a solution that would improve the speed and accuracy of serving customers.

Anna Groenewald and I co-founded TallOrder Solutions, formerly CloudOne.mobi, in October 2014 with the mission of reinventing the Point of Sale experience.

With a focus on speed and accuracy, TallOrder Cloud Point of Sale is ideal for all stores; no matter what you specialize in. #retail #retailers #retailshop #retailstore #retailstore #retailstores #retailstoreowners #smallbusinessowner #smallbusinessowners #smallbusiness pic.twitter.com/kDlpXjSL5V— TallOrder Solutions (@tallordersol) March 28, 2022

Competing platforms and products, mainly from the US, are payment processors at the core, while TallOrder has taken a merchant-centric approach. It offers integration with popular payment options including Standard Bank-backed SnapScan, Zapper, MasterCard's MasterPass, Yoco, Thumbzup, MTN's MoMo mobile money service, Innervation, African Resonance, Netcash, DPO and PayFast.

On the African continent, the internet tends to be slower, more expensive and less reliable than that of developed countries. TallOrder PoS software is cloud-based offering offline capability.

What are some of the obstacles you've had to face since you started?

Anna Groenewald: There is a serious shortage of highly skilled developers in SA. There are many job-hoppers who hop as or before they get caught out for their poor productivity.

The country needs to encourage more high school students to enter the tech world and coding is an essential part of it. The problem is made worse by the number of talented young people who leave the country and the number of foreign companies recruiting local talent to work remotely at salaries that are difficult for local startups to match.

We are still dealing with this issue and part of the answer may well lie in also hiring more remote workers in other countries where the right talent is more available. VC funding in SA has been minute vs the likes of VC funding in Israel, India and other developing markets like Brazil.

Without enough funds, it is hard to hire the best employees out there and that makes it tough to compete against startups in other countries where funding levels are much higher. The VC landscape is changing at present and Africa is becoming much more interesting to investors looking at the next frontier. Hopefully, this will become less of a challenge in the near future.

■ Have you received any funding to get TallOrder Solutions up and running? If so, what was the process like?

Buys: TallOrder Solutions raised R47m in additional series A funding this year, taking the total raised to R80m since its founding in late 2014. The funds were raised from existing investors, including Investec Private Capital, a consortium led by Africa-focused fintech investment firm Nurture Investment Management and high net-worth individuals.

This funding round is significant because most of the large capital raises in the startup space in recent years were done through international backers. This is an African-funded round.



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III What trends do you see shaping the future in the PoS software market?

Buys: Covid-19 has accelerated a move away from the fixed and local area network-based offerings to cloud-based solutions which can be managed from anywhere.

These solutions are faster and easier to set up and are generally billed on a monthly basis, which makes cloud offerings affordable and accessible for small businesses.

TallOrder Solutions has built a strong offering for the 10 to 100 room hotel, lodge, resort and guest house market in the international market by forging extensive integrations with the main cloud hospitality property management systems.

As hotel operations are rebuilt following the tremendous impact of the Covid-19 outbreak, this large sector is quickly embracing the benefits of the cloud solutions on offer.

What advice would you give to aspiring entrepreneurs?

Groenewald: Put a lot more effort into getting the right people on board. A very large part of a startup's cash flow goes into people and the wrong people always cost the company a lot more than may initially be obvious.

Focus more on getting a broader customer base going from the start and depend less on a few large customers or partners early on. Large companies change their priorities fast which may leave you having allocated a lot of resources to a deadend partner.

Ensure that one clearly understands the MVP (minimum viable product) and who that will appeal to and then focus on the customers who need the MVP vs the ones who want all the features you don't have yet.



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Building a startup is a lot harder and takes longer than one ever expects. Curveballs like the Covid-19 pandemic and its lockdowns, has hit companies in our target market very hard and slowed our growth for the past two years.

It took a lot of perseverance and belief to get to the point where we can focus on growth again.

As an entrepreneur, what would you like to see changed in the South African startup landscape?

Buys: The biggest problem facing South African startups is the low level of funding available for early stage companies vs the kind of funding available in North and South America, Europe, Middle East and Asia.

When companies raise competitive funding, they can recruit the A team and we see this in those markets. Of late, we have seen a few significant rounds but they are all later stage rounds. Without the funding to attract the best and brightest, startups are at a huge disadvantage.

In most other markets, most large pension funds and endowments, etc. allocate a small percentage of their capital to invest in Venture Capital funds which typically require a longer-term commitment and vision, tied to limited liquidity.

Here we have not seen that and it has resulted in poor funding for the startup community.



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Where would you like to see TallOrder Solutions in the next five years?

Groenewald: For 2022, the focus is on accelerating our rollout in sub-Saharan Africa by building a great network of channel partners both in terms of geography and industry focus. Partners are critical to scaling out and our competitors are mostly direct sellers who are not partner-oriented.

Longer-term, our vision is to build big data out of our merchants' small data sets so that we can help them compete more effectively and build better businesses based on data insights and intelligence.

At the point of sale, we get deep insights into the operational data of our customer base. By sharing those insights and learning, the SMEs will be able to leverage collective learning.

ABOUT JOHANNES MASITENG

- Editor: CSI & Sustainability at Bizcommunity.

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