BIZCOMMUNITY

Passion and agility drive techpreneurs

By Peter Alkema

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Despite tough economic times, technology continues to flourish in South Africa, thanks to the tenacity and zeal of the entrepreneurs behind it.

Eight of the 11 finalists in this year's FNB Business Innovation Awards make direct use of innovative IT in their products and services.From NicheStreem's music streaming platform to Guidepost's system for disease management, software offers the game-changing industry disruption of which all these techpreneurs have made use.

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Dematerialising and democratising

Like all businesses with exponential ambitions they understand the need to digitise their markets before they can disrupt them and ultimately dematerialise and democratise them; much like Uber and Airbnb have done with their user-friendly software platforms in transport and accommodation, respectively.

Last year's winner, Greatsoft CRM, founded by Bruce Morgan, provides accounting software to small businesses, while this year's champion, wiGroup, provides easy mobile payment solutions to retailers; a system that processes billions at shopping tills every year.

The latter initially started with a mobile payment app, but struggled to win consumers in this highly competitive market, so they quickly switched to B2B, where the focus was on integrating solutions with retailers' point of sale systems. Combining this fail-fast, learn-fast mindset with highly adaptive technology enabled Bevan Ducasse, the 32-year-old founder, to double his business in size every year in eight years of operation. His solution is now live in 65,000 till lanes with nearly R5bn of transactions processed since conception.

A key differentiator was wiGroup's open platform approach to architecting the solution by allowing access for all mobile transaction apps at the point of sale. Such interoperability and device agnostic design proves that software drives business value when it is decoupled from proprietary tech stacks and democratised for wide usage; an important step in achieving exponential growth.

Overriding passion

Techpreneurs can learn a lot from Bruce Morgan and Bevan Ducasse; highly adaptive technology is a powerful engine for agile business models and risk-tolerant entrepreneurs – just ask Elon Musk, Steve Jobs, Larry Paige and countless other tech billionaires.

A couple of principles are common in the work and lives of these great tech-enabled businesses; firstly, an overriding passion for their domain.

I recently sat next to Gareth Farrow of Kliq Holdings, a data solutions provider of high-speed, reliable broadband and voice services to SMMEs in remote areas. By the age of 10 he was already building gamer networks in his neighbourhood; years later that technical passion helps drive a company that is expanding across Southern Africa and has plans for Brazil, the Middle East and Australia.

Things of beauty

Secondly, these business owners see their tech-products as a thing of beauty; think Steve Jobs and his obsession with fonts and screen design, or Elon Musk's factory floor involvement that infuses his personal cool-factor into sustainable energy cars and space rockets. Rock star programmers pour their artistic genius into every line of code. Efficient, hard-working and highly innovative code that, just like a magnificent painting, deserves to take the breath away from its ultimate end user.

Resilience and innovation

If you can combine an all-consuming passion with genius IT, a slick end-user experience and a scalable job-creating business model, you too can create significant wealth through a successful business that keeps meeting people's needs.

No doubt there are challenges for entrepreneurs looking to make their mark, and although there are economic, societal and regulatory challenges, technology remains a strong driver of business success. It's actually the ultimate cool factor for truly great South African entrepreneurs. Their resilience and innovation in this market makes them highly competitive anywhere in the world.

ABOUT PETER ALKEMA

Peter is the CIO of FNB Business and has spent 15 years in IT. He is a key driver behind developing and implementing innovative IT solutions in CRM, procurement, finance and HR. His professional career spans various IT leadership roles across consulting and lines of business mainly in financial services. Peter is currently busy with his PhD at Wits University researching the impact of senior leadership on agile software development teams.

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