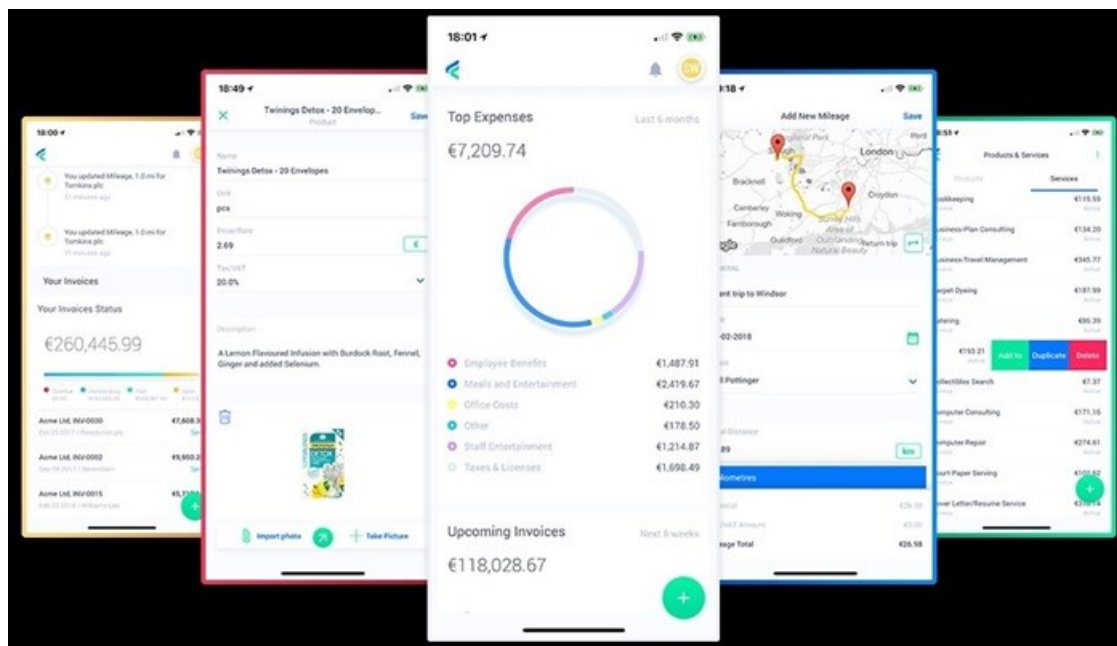


Mobile app launched to empower Africa's SME sector

UK-based fintech company, Fiskl, has announced a partnership with South African based fintech player, Ocean on 76.

Looking to significantly strengthen its presence across Africa, Fiskl is launching a mobile app that aims to greatly assist SMEs to manage everyday tasks like invoicing, expense and time management on their mobile device. With its fintech knowledge and experience, Ocean on 76 was a natural choice as Fiskl's investment and strategic partner across Africa.



The B2B space remains one of the most exciting, uncontested spaces within the broader African growth story. In South Africa, the interest shown by the government towards the sector has offered an opportunity for B2B players to explore opportunities in the market and design innovative products that positively disrupt the mainstream industry and market players.

“Africa is the perfect environment for Fiskl to thrive,” says co-founder and CEO of Fiskl, Alina Lapusneanu, “The continent is home to many rapidly-growing economies that have seen small to medium-sized enterprises flourish. And, of course, the mobile phone is one of their most critical business tools. Using the app, business owners can manage everything, and we are extremely excited about the opportunities to bring these capabilities to Africa’s small businesses together with Ocean on 76.”



Alina Lapusneanu, co-founder and CEO of Fiskl

Prins Mhlanga, founder and CEO of Ocean on 76, says the group is steadily expanding its market position by leveraging mobile networks' reach across the continent: "We focus on unlocking opportunities in the mobile services ecosystem using technology to deliver mobile services and digital content to the continent."

According to Lapusneanu, this partnership will go a long way to realise its goal of making modern mobile business software available to the more than 350 million small businesses worldwide.

"Our go-to market strategy relies heavily on local partnerships, such as mobile operators, banks and other mobile or SME oriented partners. Ocean on 76 is a reputable player in delivering value-added services to the mobile market in Africa. We have found a like-minded partner with incredible local market insight and relationships that can help extend our reach in southern Africa."

The potential

One of the first opportunities that illustrates the potential of the partnership is one of South Africa's largest telecommunications network provider who is releasing the Fiskl app as a service to its SME customers. The network operator boasts a customer base of more than 100 million across Africa.



Prins Mhlanga, founder and CEO of Ocean on 76

Mhlanga says that Africa, with a population of more than 1 billion people and predictions of a mobile phone population of nearly 650 million by 2025, Ocean on 76 knows where the consumers of tomorrow are to be found: “Strategic investments such as Fiskl’s will enable increased fintech innovation and unlock value by democratising enterprise-grade technology.”

He says that Africa hosts some of the fastest-growing economies and has ambitious entrepreneurs who have embraced the mobile technologies and services: “Fiskl is exciting because it is a solution that will have a meaningful impact on small business owners’ ability to improve their operations.”

Ocean on 76 Holdings and Fiskl have ambitious plans to expand the service’s reach beyond South Africa in the coming months as they unlock synergies.

“Over the next 20 years, due to technological changes and population growth, new jobs will be primarily created by micro-SMEs. Fiskl’s financial and business management platform is a tool that can help these micro-SMEs improve their chances of survival,” Lapusneanu says.

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