

# SA profits and productivity: how apps can boost your business

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The economic output of small and medium sized enterprises (SMEs) in South Africa is estimated at 52% of the country's GDP. Recent research conducted by Xero and World Wide Worx also suggests that 58% of these small business owners anticipate growth within the next year. It's uplifting news for an economy that has been hit with recent credit ratings downgrades and corruption scandals.



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The question now is, how can South Africa's SME community continue to thrive and overcome challenges such as declining labour productivity and limited access to capital?

The answer is technology. 66% of local SME owners agree, of which 19% claim it to be 'essential' to their business growth. That said, only 26% consider a PC necessary and a mere 6% are convinced that an internet connection is critical. Given that only 4% use their smartphones for work, there is a lot of room for technology to prove itself as a valuable business tool.

If increased profits and productivity are your objectives, and we can only imagine they are, then it's time to adopt the benefits of technology and revolutionise your business management with the use of smart devices and mobile apps.

## Automate processes and avoid errors

Human error can be costly. 40% of South Africa's SME owners keep paper records on file and work off spreadsheets to manage their business operations. Given that 88% of all spreadsheets contain errors, the overall economic risk is huge. Mobile apps are not just for online banking or calling a taxi. Sophisticated SME-friendly apps are available to help you streamline all your business processes and automate functions such as payroll, sales pipelines, operational expenditure and book-keeping.

LivePlan is a good example. This specialised reporting software helps you track your business progress against your budget and sales goals. The app operates off one easy-to-use dashboard that you can access on-the-go or at the office. The PaySpace app helps support your business processes by unifying payroll, HR, talent, performance, recruitment and time-tracking into a single record, and provides a completely mobile user experience.



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## Keep your cash flow positive

Investing in technology may seem counter-intuitive if you're battling to balance the books. In such situations you might hold off until your business feels more established. However, with the right online tools, you can reduce your overheads without doing away with business-critical software and, in fact, scale faster.

PayFast enables instant transfer of money for South African businesses from your customers to you, and apps like Insightly, Solve and Work manage your customer relationships, projects and billing systems, without being tied into expensive and lengthy licensing agreements. Something to consider for the 38% of SMEs we surveyed who are concerned about their cash flow.

## Make money on the go

Whether working from home, on the road or at the coffee shop down the road, the modern workforce is less and less interested in a dedicated desk and chair set-up at the office. Mobile apps can empower your business to get the most from your employees no matter where they are, boosting productivity and your business growth.

Apps like Yoco, a South African start-up, allow your team to process customer payments with a mobile credit card reader, whilst NextMinute is a great tool that provides real time job and team management features for planning, scheduling, time-tracking, quoting and invoicing across multiple mobile devices.

Technology has the power to streamline efficiency and offers many user-friendly devices and apps that are built to help South African SMEs do better business, faster. We can't predict the economy's next move, but smart business owners know how to stay agile and keep the tools for their success in their back pocket.

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