

The retail payments gold mine: The alchemy of data into growth

The African payments industry, by furnishing diverse, robust and user-friendly platforms, is catalysing entrepreneurship and financial independence, while also enhancing income for entrepreneurs. Over the past five years, mobile payments have seen tremendous growth in South Africa. As of 2023, the South African mobile payments market is estimated to be worth \$25bn, with a remarkable 68% of the adult population using this service.



Mke Bryer, CEO of Zapper

This demographic breaks down into 30% young adults (ages 18–30) and a surprising 35% from the older age group (ages 50–70), underscoring the widespread acceptance and usability of the technology and acting as a pillar of our economy.

Just one example: QR code technology has revolutionised payments in South Africa. QR codes, which can be scanned using a smartphone camera, store vendor payment information, making transactions quick, secure, and hassle-free, have become an invaluable tool for microtransactions, with over 40% of South Africans using them regularly for payments as of 2023.



Can QR code payments co-exist in a tap-to-pay world?

Katja Hamilton 15 Mar 2023



The beneficiaries of this digital revolution are as diverse as they are numerous. Whether it's the patient car guard now accepting digital payments for a safer, more seamless transaction, burgeoning e-commerce merchants leveraging these platforms for their online operations, or even local food vendors, craftspersons, and informal taxi services adopting these digital payment methods to streamline their operations and add a touch of professionalism, the transformation is sweeping

and heartening.

Pioneering payment solutions

Zapper, the home-grown South African fintech player, has etched a unique space in the e-commerce realm with its pioneering payment solutions. Since its inception in 2013, and with a reach of in excess of 15 million consumers, Zapper has been a beacon of innovation and resilience.

As a key influencer in the QR payment landscape, Zapper altered the contours of the traditional payment sector, introducing secure, cost-effective, and user-friendly mobile payment solutions that shifted the industry.

Most importantly, Zapper has brought e-commerce capability to brick-and-mortar stores, which are able to identify and reward their loyal customers.

Now, under the new leadership of Mike Bryer, former head of digital platforms at Standard Bank, Zapper has embarked on a deeper investment in UX and purpose, and a wider array of payment methods to service the exploding demand and transform the retail landscape.

But, as Bryer explains, “Processing payments is one thing, but using the payment data to drive growth is another world of opportunity for local businesses. It’s what we need here in South Africa — growth.”

“Data has emerged as the new currency. Every online purchase, tap-to-pay transaction, or QR code scan generates a treasure trove of valuable insights. This data holds the key to understanding customer preferences, behaviour patterns, and desires like never before. For merchants seeking growth, this data is nothing short of a gold mine, waiting to be unearthed and transformed into a competitive advantage.”



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From the rise of mobile devices to the proliferation of apps and the advent of online banking, every aspect of our daily routines now leaves behind a trail of data. This data has become the lifeblood of the modern world, fueling the rise of e-commerce and retail businesses.

Extracting actionable insights

“The world of payments is no longer just about facilitating transactions; it’s about extracting actionable insights from the vast data we have,” says Bryer. “Every payment presents an opportunity to understand our customers better, create personalised experiences, and drive repeat business.”

He adds, “We are experiencing real pain in our country at the moment. If helping other South Africans can be as easy as zapping a QR code, let’s make that happen. But we can also donate to charity, pay a DStv account, we can thank them for their custom, and incentivise them to return. Loyalty is critically important these days.

Armed with this wealth of insights, businesses can target customers when they are in the vicinity, offer timely promotions, and reward them with personalised incentives. One such example is the creation of tailor-made loyalty programmes for e-commerce merchants, restaurants, malls, and even single entrepreneurs like handymen. “Even plumbers can accept payments on the go,” he adds. “Less stress, less hassle chasing funds, more time to grow your business.”

Enhancing customer experiences

Bryer continues to explain how parking payments at shopping malls serve as an excellent opportunity for businesses to enhance customer experiences. By identifying consumer presence, Zapper utilises payments data to benefit merchants and consumers alike, such as offering a free coffee or a discount as a token of appreciation upon their return to the mall. This level of personalised engagement builds loyalty, fostering repeat business and boosting customer satisfaction.

Bryer’s focus is to cement this essential new positioning at a time when the country needs it most. Zapper QR codes have the reach of more than 15 million customers, and a diversity of Zapper’s merchants from various industries including retail, hospitality, parking, bills, donations, fuel and convenience, and e-commerce sectors.



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“We have witnessed first-hand how payment data has transformed businesses, catapulting them to new heights of success,” says the CEO of Zapper. “It’s not just about knowing what customers bought, but understanding why they bought it, and how we can make their next experience even better.”

The data-driven approach extends beyond payments, with Zapper’s innovative service, “Quick Capital”, providing small businesses access to cash advances to support their growth. This holistic support system underscores Zapper’s commitment to the success and prosperity of its clients. “Sometimes growth needs a little extra financial nudge and support.”

The dawn of the digital age has been a watershed moment for Africa, a continent that, while abundant in resources and cultural diversity, has grappled with hurdles. In some industries, this oil tanker is beginning to turn. The rapid evolution of the payments landscape over the past decade has imbued Africa with new vigour and entrepreneurial potential, transforming lives and painting a brighter future.

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