

## When wiGroup was way ahead of its time

When he started in 2007, one of Bevan Ducasse's biggest challenges was finding the technology that could support a mobile transaction payment system. Now, his company, wiGroup, works with 75 companies in South Africa and says it facilitates one million transactions a month.



Ducasse is on <u>African Start-Up</u> on CNN this week revealing how wiGroup began, the challenges it faced, and the prospects for the rapidly-growing company.

He had a vision to replace people's wallets with their phone: "I was working at a mobile technology business and I looked at a mobile phone and said: 'Surely this device is going to change the world'. The next thing I said I wanted to get rid of my wallet; I had a bulky wallet with not much cash in it and said 'surely we can put that into a mobile device and allow people to transact with their phone'."

Ducasse grew up on a farm in the small town of Escort in KwaZulu-Natal, where he was busy harvesting his own ideas. "I was 23, I had a whole folder of ideas that I'd kept from the past. I used these to build business models and asked which one would work and would scale," he told *African Start-Up* 

Together with his co-founder Bartholomew Kok, Ducasse developed one of the world's first mobile transaction payment systems.

At first, he explained being ahead of the curve worked against wiGroup: "iPhone and the Android app store concept weren't around in 2007. We bought our first coffee off our phones in 2008, so we were way ahead of the Apple Pays, Snap Scans and Zappers and other players."

The idea failed because it was ahead of its time. "Realising we had to change our business model led to a massive pivot." Ducasse and his team went back to the drawing board to secure the survival of a business that had received \$200,000 in funding from investors.

"So the banks were looking at our model and saying 'we are really worried about what these guys are trying to do'. As with every idea you have to be agile and change to market needs, and for us we looked at it and said the biggest challenge facing growth of mobile going into the future is the retailers' ability to integrate all the different mobile transactions apps, so we said to retailers, 'if you integrate your point of sale to our platform you can turn on all the different mobile transaction apps that launch in the market through a single integration," he told the segment.

The disappointment of abandoning the original business idea didn't deter Ducasse and his team. He maintains that his company remains competitive.

"Globally, we don't know of anyone that's doing to the extent of what we're doing. We're really sitting on gold, and it's about how do we harvest that and take that internationally. We have people in the UK, In Europe, in Ghana, in Nigeria and are expanding product into other markets... I believe in this product and its about how quickly we can scale it and get it to market."

Ducasse's interview is airing on African Start-Up today (16 November, 2016) on CNN International at 3pm GMT.

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