

Success Story

Retail Capital capitalises on Sage Intacct

Powered by Sage Intacct, Retail Capital, a division of TymeBank can help more small businesses access the capital they need to thrive



The Challenge

Retail Capital is a small business funder and, over the past decade, has funded over 50,000 businesses with more than R8.5 billion. Many of those businesses didn't qualify for traditional loans, and Retail Capital stepped in to provide the funds they needed to thrive.



The Solution

Having recently experienced meteoric growth, Retail Capital required a cloud-based ERP system that could support its growth today and into the future. Working from the foundation of Sage 300, Retail Capital was one of the first companies in South Africa to migrate to Sage Intacct – and it hasn't looked back.



The Outcomes

- 99% of transactions are entirely automated.
- Despite its growth, Retail Capital has not needed to add headcount to its finance team.
- Seamless integration with Retail Capital's existing systems.
- The ability to manipulate and transform data into information for clients.

Sage

Company
Retail Capital

Location
Johannesburg and Cape Town

Industry
Financial

Sage Partner
AWCape

Sage Products
Sage Intacct



Retail Capital

A division of  TymeBank

About Retail Capital

Established around a kitchen table in 2011, Retail Capital has grown in leaps and bounds over the past decade. By knowing what small businesses need, it has been providing funding to these companies to help them succeed.



With its ability to transform data into client-friendly formats, Sage Intacct was the natural choice for Retail Capital.

Growing pains ahead

Retail Capital exists to support entrepreneurs and SMMEs in building their businesses. Primarily, it seeks to provide support through funding. Over more than a decade, Retail Capital has provided R8.5 billion in funding to small businesses. In the next 12 months alone, it will pay out nearly R3 billion worth of funding.

“In the last three years, we hit a reflection point where we realised that the rate and scale of our business growth was increasing rapidly, and we were heading for growing pains. We needed to make sure that we built a platform and foundation to support us and that the solution we chose would be an enabler of growth and not an inhibitor,” says Tyler Posthumus, CFO at Retail Capital.

Shifting towards a gold-standard finance platform

To scale as planned, Retail Capital required a robust ERP solution with API capabilities for automation and the ability to integrate seamlessly with its existing systems, which included off-the-shelf and bespoke solutions. And there had to be as little disruption to the business as possible during implementation.

“Being a financial services business and being heavily reliant on the systems that support that underlying business, we needed to move towards a gold-standard finance platform; something that was built on top of modern-day technology. Something that was cloud-based and had well-documented open APIs for us to integrate the rest of our systems. We also needed the ability to manipulate and transform our data through complex calculations to provide information to our client base in specific formats. It became clear to us that, at the current rate of scale, we needed to automate as much as possible,” says Tyler.

First business in SA to adopt Sage Intacct

According to Tyler, businesses tend to overestimate the short-term and underestimate the long-term in terms of where they are going. Looking to the future, Retail Capital realised it needed to manage its capacity before it became an issue. And so, with guidance from its implementation partner, AWCape, Retail Capital became the first business in South Africa to adopt Sage Intacct.

“There are many ERP systems out there, with different features and functionality, but they’re also built for different types and sizes of businesses. We needed one that could cater to the growth rate we were going through. Apart from the advanced features and functionality, what attracted us to Sage Intacct was the fact that we could upgrade the system as our business grows, so the platform grows with us. We’re nowhere near topping out the capabilities of Sage Intacct, but it’s nice to know that the option is there when we need it,” says Tyler.



“In the last five years, and partly through the implementation of Sage Intacct and growing smartly, we haven’t had to add a single head to our finance team – 99% of our transactions are completely automated in our two different systems, and the two talk to each other.”

Tyler Posthumus
CFO, Retail Capital

Funding provider needs nothing less than deep finance functionality

Through the well-defined and detailed APIs available, Retail Capital found that system integration and synching of data with Sage Intacct was much easier than with other ERP solutions. What’s more, through its trusted network and ability to automate complex processes and deliver rich financial, operational, and business insights, Sage is uniquely positioned to help companies like Retail Capital grow and adapt to change.

Success starts at the implementation stage

The success of any system in any business comes down to how well it is implemented upfront, the knowledge of the implementation partner, and how well it’s rolled out across the organisation. Retail Capital already had an established and trusted relationship with AWCape, who was instrumental in helping it to find the best product for the business.

“AWCape had already implemented Sage 300 in our business, so they understood our company’s constraints, pain points, and what we needed to get out of the system. Crucially, they were familiar with our existing technological environment and had experience integrating our systems. With Sage Intacct’s historical track record, with all installations receiving more than 60% of input to the system through integrations, AWCape’s experience as a systems integrator was of major importance,” Tyler adds.



“As businesses evolve, their requirements change, and integration becomes key. We were fortunate in that we could upgrade our system without needing to go through lengthy procurement processes and RFPs. Your business partner needs to understand your core function and how they can transform your operations through digitalisation. That’s how you build a relationship for life. We are looking forward to how this solution will take us forward.”

Tyler Posthumus
CFO, Retail Capital

Building partnerships for life

Tyler advises businesses looking to upgrade their ERP systems to work with a business partner who understands the end-to-end value solution that the products can provide, from accounting and finance to HR and payroll. ERP systems can create efficiencies that far outweigh any perceived inconvenience associated with change, but only if implemented correctly. Partners like AWCape play an invaluable role in helping businesses unlock the power and value of their financial management platform through consulting and implementation expertise.



Sage

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