

PayWith

www.paywith.com

COMPANY

- Location: Vancouver and Toronto, Canada
- Industry: Technology – mobile payments and marketing

OVERVIEW

Founded in 2012, PayWith helps brick and mortar companies connect, communicate and transact with customers through mobile loyalty, rewards and marketing programs. To be successful, the startup needed an affordable ERP that could handle very large transaction volumes, adapt to changing business practices, and scale effortlessly, which they found in Acumatica.

SOLUTION

Acumatica Suites and Modules

- Financial Management Suite
- Inter-Company Accounting Module

KEY RESULTS

- Enabled corporate business plan, which called for high volume transactional system
- Gained flexibility allowing company to change and scale as needed
- Adopted an affordable system that handles many users, including customers
- Gained mobile access, allowing executives, managers and clients to view information no matter where they are

Startup builds flexible, high volume platform on Acumatica

“We can scale without extra costs because the fee structure isn’t prohibitive. With other software, every time you want to add a new user or feature, they charge you huge amounts of money..”

- Andrew Black, Vice President of Finance, PayWith

SITUATION

As they formulated their business plan, the founders of PayWith were faced with a big challenge: how could they handle the large number of transactions and customers they envisioned without making a huge investment in an enterprise-grade ERP?

While they initially used Sage 50 to handle startup basics like payroll and expense tracking, they knew they needed to find a cloud-based solution to implement their mobile loyalty marketing and data analytics products. They needed a system that could not only handle their first customer, but their 100th and 1,000th and the tens of thousands of mobile transactions they imagined as PayWith scaled.

“We were looking at jumping from a really small system to something that was medium and scalable or jumping right into an enterprise application,” said Andrew Black, Vice President of Finance. “We really didn’t want an enterprise system because we decided that would be expensive, large and cumbersome to implement. And we knew Sage 50 wasn’t going to work because we needed to handle a large volume of transactions quickly.”

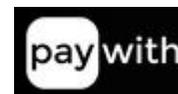
Initially, PayWith executives looked at a number of ERP packages including different Sage suites, QuickBooks, NetSuite, Intacct

and SAP Business One. They narrowed the list to SAP and Acumatica, eventually deciding to build their business on Acumatica.

“SAP Business One was top contender, but in the end, the SAP application seemed too legacy and too slow,” Black said. “Their system was only pseudo-cloud based, and their API wasn’t built on modern infrastructure.”

PayWith needed an agile system that wasn’t too expensive out of the gate, and one that could change with time as their business model became refined, he said. “We had not nailed down our business model yet. While we knew who we were going to target, we weren’t exactly sure how we were going to bill them over time or exactly how we were going to distribute money we collected most efficiently.”

PayWith creates and tracks mobile loyalty and membership advertising and handles transactions for its clients, their customers and third party affiliate marketers. The company needs to settle transactions appropriately, and quickly.



SOLUTION

“When our CTO looked at the documentation, he knew that Acumatica was going to be the easiest for us to integrate with,” Black said. “We use Ruby on Rails and he recognized that Acumatica’s .NET framework would allow us to easily integrate with it.”

“We knew we needed something that could handle a huge amount of transactions easily or we’d need an army of data entry people and database query people running queries all the time and changing the data format. That would have been prohibitively expensive and our business wouldn’t exist. It was crucial.”

Black’s team at PayWith worked with Acumatica partner Aqurus Solutions Inc. and its CEO Murray Quibell for the implementation, which took a mere five months from their purchase decision in November 2014 to go live. “Our accountants started using it right away and then our dev team integrated it in just a few weeks,” Black said. “We didn’t need too much hand-holding because Acumatica is very intuitive. It follows common protocols in databases and accounting, so no matter which background you have, you can adapt to it very easily.”-

BENEFITS

In addition to its flexible system that can be easily customized, Black said Acumatica’s unlimited user pricing allows them to create customer portals where clients can log in and check the progress of various marketing campaigns.

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“We can scale without extra costs because the fee structure isn’t prohibitive,” he said. “With other software every time you want to add a new user or feature, they charge you huge amounts of money. Acumatica has extra modules that only cost a few thousand dollars and you can be up and running in a few hours. It doesn’t take weeks to train multiple parties.”

As the company continues to grow, Black looks forward to creating more useful and customized reports and allowing his CEO, CFO or even potential investors to log in from anywhere on their mobile phones to see financial results.

Black had high praise for Aqurus Solutions and Quibell and the incredible support the company offered. “Murray has an accounting and technical background,

which was very helpful in getting the ball rolling with Acumatica,” Black said. “He’s been great at tailoring his time to our needs, always getting back to us quickly, and because he understands our business, he always lets us know about updates and what might be useful for us. He’s been fantastic.”

Black credits Acumatica for PayWith’s smooth launch and quick growth, which he says has been more than 50 percent a year. “Acumatica allows us to grow without needing a team of accountants or data entry people,” he said. “It makes our whole business possible.”