

There's a new expense claim app in town

Slipzstream, an innovative expense claim app created and self-funded by former professional rugby player, Dylan Des Fountain and his entrepreneur wife, Joy Des Fountain, was recently launched at WorkInProgress, Absa's Innovation Lab in Cape Town.



By [Evan-Lee Courie](#) 18 Jun 2019



Dylan Des Fountain and Joy Des Fountain

The app uses Google's Cloud Vision Technology which allows the information from the scanned slip to populate the expense claim. Claim approvers are then able to approve and reject claims through an online dashboard eliminating the hassle of keeping receipts and the need to capture manual claims.

We chat to Joy Des Fountain, to find out more about the proudly South African built, developed and owned mobile and desktop platform that allows users to easily snap, upload and submit expense claims instantly for approval.

■ **Could you tell us a bit about Slipzstream?**

Slipzstream was built to achieve a productive, predictable and paperless environment for staff, finance teams, management and individuals when it comes to expense claims, and the reimbursement thereof.

It is a mobile and desktop platform that allows users to quickly snap, upload and submit expense claims instantly for approval.

Claim approvers are then able to approve and reject claims through an online dashboard eliminating the hassle of keeping receipts and the need to capture manual claims.

■ **When and how did Slipzstream start?**

The initial planning, research and understanding of different business claim processes started two years ago (in 2017). It took eight months to map the journey after which we started building a prototype.

After testing the first iteration of the solution, we quickly realised that we needed to go back to the drawing board and in mid-2018, we found new tech partners and like-minded entrepreneurs, who shared our vision and have worked with us to bring Slipzstream to life.

■ **What are your respective roles in the company?**

I am the co-founder and CEO. My husband, Dylan Des Fountain is also co-founder and in the development of the business. Beverley Merriman and Sean Nieuwoudt are our technologists. And together, we are backed by an experienced advisory board.

■ ***There's been a shift in market trends in the fintech industry over the years. Could you tell us some of the change that you have seen over the years?***

There are several developments that are changing the fintech space.

1. **New technology:** with the rise of blockchain, data analytics, machine learning and artificial intelligence, many of fintech companies, are adopting and evolving businesses in line with technology trends.
- **The drive for financial inclusion:** There is a much bigger drive to provide financial inclusion and access to financial services for previously unbanked consumers.
 - **The evolution of mobile payments:** In many respects, mobile payments are one of sub-Saharan Africa's biggest success stories. Mobile payment providers with large customer bases are extending their offerings to offer additional services such as cross border payments, investment products, and lending services.

■ ***What would you say differentiates Slipstream from other fintech startups?***

Many fintech startups pursue early-stage funding. Slipstream didn't seek venture capital and instead followed a path that includes active strategic partners. We believe that this approach will enable us to build a company that is good for the customer instead of being under pressure to deliver on shareholder value.

“ Through time and cost savings, we are helping organisations build efficiencies into their business and through our analytical tools, management are also able to analyse trends and identify abnormal expenditure ”

Believing in people over profits is at the heart of our company culture. We focus on building a high-quality product that makes claim submissions hassle-free and straightforward. We believe if we do this correctly, profits will be a byproduct that



5 ways Africa's payments industry is evolving

Vaughan Alexander 12 Jun 2019

■ ***How would you rate fintech in South Africa compared to the global market?***

It's difficult to compare it to other international markets because as Africans, we face unique challenges. But overall I think South Africans are very progressive and our work world class. As an example, sub-Saharan Africa leads the world in both per capita registered and active mobile money accounts.

■ ***What challenges have you had since starting out?***

As entrepreneurs, we are optimistic by nature, not understanding how long it takes to build a great platform and business was a particular challenge. It took much longer than we initially anticipated to find the right partnerships, make the right product and find the right market strategies. In the process, we've learned to use setbacks as a way to build a stronger product and business.

■ ***What has been the biggest highlight of this journey so far?***

There is something definitive about presenting a product to media and stakeholders at a launch event. Without a doubt launching a product that we are proud of has been the biggest highlight.

■ ***What have been some of the greatest difficulties when it comes to digitalisation in the finance sector? And how do you overcome these?***

The finance sector is ready for digitalisation, but up to now haven't had affordable and easy to use tools to embrace digitalisation fully. Since there is a legal and compliance aspect to an industry that is heavily regulated, it's crucial that the tools are built to address these business concerns.

A large part of the Slipstream offer is the automation of processes - the idea is for the product to aid in faster and more

accurate processing. Creating a system to cater for a wide variety of business processes while creating a seamless digital customer experience took a lot of research and development.

It is challenging to turn complex processes into intuitive and straight forward software customers would use. You need great software to drive the necessary user behaviour.



CLOUD

Q&A with Grant Hesse: The finance function of the future

Evan-Lee Courie · 4 Mar 2019

■ ***Security and data privacy remains a concern for companies. What can we do in the fintech sector to stay as safe and secure as possible?***

- Make security and strategy processes a top executive priority.
- Work with the best technologists and invest in security. This involves investing in your systems architecture, your software and well as educating employees about policies and procedures.
- Avoid public cloud services and develop private or hybrid cloud and data storage.
- Implement a strong security protocol internally. Monitor and analyse your systems and regularly conduct audits.

■ ***Where would you like to see Slipstream in the next five years?***

Spearheading the end to end digitisation of slips and ultimately achieving what we set out to do – creating a productive, predictable and paperless environment in terms of company and personal expenses.

■ ***Do you have any advice for fintech companies?***

Look for win-win partnerships and strategic investors, spend time on designing the best solution for the problem you are trying to solve and be smart about how to go to market.

ABOUT EVAN-LEE COURIE

Group Editor: Retail and Lifestyle
View my profile and articles...

For more, visit: <https://www.bizcommunity.com>