

Serving up accountancy software

By ANDREA VINASSA

"SUCCESS seems to be a matter of hanging on after others have let go."

Someone e-mailed this to 33-year-old Malcolm Granville, the founder of Acknowledge, a web-based accounting solution. He said this saying best describes his experience of bringing to market a new product with worldwide competition.

One of only 10 similar packages in the world, Granville said there are thousands of techies out there developing software but most of them never get to the point where the software can be marketed.

He said: "It's been three-and-a-half years since I came up with the idea and Acknowledge already has a client base of 20 companies. This is good going for software development. The important thing that I pushed for was to get a product that I could sell."

A management consultant

previously, Granville said the biggest problem he encountered trying to help businesses was their accounting habits.

"A company would take up my services and then hand me the proverbial shoebox of slips in lieu of balance sheets. I then started a company that sold accounting software off the shelf but I knew there was a more effective way. This is what made me decide to develop software that is fast, easy-to-use, supports multiple users and is accessible from anywhere in the world," he explained.

Acknowledge users can access their financial data from any system running MS Internet Explorer, while the cache database holding all the financial data is resident on a MS Windows server. As browsers only display the data and don't store it, if a PC crashes, no data is lost.

Not a software engineer, Granville hired and fired several developers before he found someone who under-



Malcolm Granville of Acknowledge.

PICTURE BY ANDREA VINASSA

stood his vision.

"I pushed heavily for a product. Having been in management, I was very strict on the people working with me," he said.

He said he had to take on a partner when he realised he would either have to close shop or get an investor on board and he firmly believes entrepreneurs should not try to "go it alone". He believes that those who try to own 100% of a company seldom survive.

He said: "I would rather own 10% of something big

than 100% of something small. It makes it much easier."

Talking of partners, he has "learned the hard way" that being in business means getting burned. He added:

"As long as you learn from your mistakes you're OK. I've crashed a company - I feel if you haven't crashed one, you haven't learned that lesson. In fact, investors often look for people who have gone insolvent and lived to tell the tale. When I started my second company I made sure that I read the fine print!"

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Small World

Absa Sunday banking a hit

SMALL business owners, who are often too busy during the week and on Saturdays to bank their takings, are showing a preference for Sunday banking, Absa said. The bank plans to have 30 branches open on Sundays by the end of the year. It currently has nine open between 10am and 2pm.

Absa has received little resistance to its Sunday hours, and the few complaints received have been addressed. No staff members are forced to work on a Sunday, and there were 240 volunteers for the very first Sunday shift in the bank's pilot project. Under their present contracts, staff who work on Sundays are paid double time. — NOVA REPORTER

Refugee top Brit entrepreneur

REFUGEE Peter Paduh (28), who came to Britain on his own from the war-stricken Balkans at the age of 15, has won Britain's Young Business Person of the Year award.

Paduh's business, Maxitech, brings discarded computers back into use for charities and voluntary groups.

Paduh said: "I ran my first business at the age of 12.

Bafana won't consider cheap imports