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GoFrugal keen on digi-tapping kirana, mom and pop stores

Published: Jul 16, 2019 @ 12:05 AM

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GoFrugal, an end-to-end ERP solutions provider that specialises in transaction automation for the entire trade and supply chain eco-system, is keen on beefing up its retail footprint in Tier 2 and Tier 3 towns in Tamil Nadu.



Kumar Vembu

Chennai: Kumar Vembu, the CEO and Co-founder gets talking about the growth plans of GoFrugal vis-a-vis tapping the unorganised and kirana retail format stores for digital transformation. Vembu, who is also an investor in start-ups such as Pickyourtrail and UrbanPiper, was formerly CEO and President of AdventNet Inc.

As per a research by ISB, the potential of the Indian retail industry is expected to increase by 60 pc to reach \$1.1 trillion by 2020. This is on the back of rising incomes and lifestyle changes of the middle class and increased digital connectivity. To top it off, online retail alone is expected to grow at the rate of 31 per cent year on year.

Vembu tells us, "In my previous stints, majority of our customers were from the US and European markets. And I thought India itself was

a good market to explore and we wanted to be a first runner in the ERP space here. This was with respect to retailers and restaurant segment in India, apart from mom and pop format stores and MSMEs. Today, our business serves 30,000 customers, in 60+ countries, Pan India, Africa and the Middle East. In India, although we cover less than 10 pc of the market, that itself is a significant business for us."

He adds, "In the context of the restaurant and retail space, a third of the business today comes from people who don't even walk into a store – for instance, take the example of Swiggy, Zomato and Amazon. So, that gives us an idea about how important digital transformation is for such set-ups."

On pitching products, he says, "In the retail business, the attrition rate is close to 90 per cent. So, you need software that is easy to use, by staff with lower skill levels." Vembu tells us that the company's turnover last year was Rs 30 cr, and this year, it is targeting Rs 50 cr.



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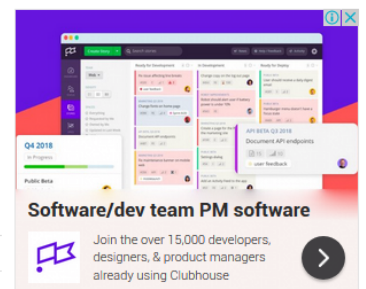
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