

# Manage your 'dough' with DoughGetters



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As part of our #LockdownLessons series, Bizcommunity is reaching out to South Africa's top industry players to share their experience of the current Covid-19 crisis, how their organisations are navigating these unusual times, where the challenges and opportunities lie and their industry outlook for the near future.

DoughGetters Accounting is a digital accounting business co-founded in 2017 by Murray Barnetson and Willem Haarhoff. Having always operated 100% in the cloud, with no office building, this team of digital accountants and bookkeepers serves clients from wherever there is an internet connection as they utilise the Xero online accounting system along with its app ecosystem to provide the back office solutions their clients require.

Murray Barnetson and Willem Haarhoff share how the company is surviving the Covid-19 storm.



Willem Haarhoff

## How has Covid-19 impacted your business?

Our initial client-base shrunk slightly because of the clients that had to close-down. Some of our clients were forced to delay payment resulting in a negative impact on our cash flow.

Our profitability was also impacted negatively as were we unable to reduce our fixed costs (mainly staff costs) in such a short time. We also provided professional assistance to many of our clients on a pro-bono basis.

On the positive side, our recently created Xero conversion and app integrator division, DoughGetters Ximple grew significantly. We were able to grow our revenue

by providing once-off consulting services to companies wanting to convert their back-offices to the cloud. This helped us in a great way to offset most of the losses sustained from other clients who couldn't pay us or who had to cancel our services.

#### **##** How did you prepare for the lockdown?

Nothing really changed for us. We don't have any offices and have always operated in the cloud. Our entire business is digital. All staff members work remotely so the impact on our day-to-day operations was minimal. We were already heavily using Zoom, Teams, GoToMeeting and Whereby, but we did miss meeting with clients face-to-face.

The only preparation that was over and above normal day-to-day operations was an additional analysis of our numbers to ensure we had a water-tight handle on our cash flow requirements and projections. We are on top of this in normal conditions but for this Black Swan event, we enlarged the scenario planning to consider some completely unthought of events. This included an analysis of the probability of our clients' ability to pay and ensuring we had access to credit in case of emergency cash requirements.



Murray Barnetson

## **## What's the biggest challenge you are facing during this plandemic?**

The additional workload in assisting our clients planning to stay in business, negotiating terms for those with cash flow difficulties and cabin fever.

## **What sort of assistance will you need going forward?**

Again, nothing out of the normal for now. For us, this question should probably be reversed as we have been approached by several of our bigger competitors to find out "how we do it".

There are enough 'fish in the sea to feed us all' and we are happy to chat about this going forward.

#### What measures have you put in place for your employees?

No unusual measures were required as the impact on our ability to operate was minimal. We were very fortunate to be able to pay all our staff full salaries, which was our number one priority even more so than normal.



## **## Are you communicating with your customers? If so, how?**

Yes, every day. Again, not unlike what we did before.

Part of our DNA is to be very deliberate in the way we engage with our clients on a human-to-human level.

## How are you aiding your customers who rely on your services?

For some, we have provided free professional support such as cash flow forecasts, consulting sessions, assistance with UIF and TERS applications etcetera. We also did not increase our fees for those clients whose renewal date fell within this period.

## **!!!** What do you predict the next 6 months will be like?

With the diabolical leadership from government, it's anyone's guess. We just don't know and are trying to plan for all scenarios.

## **III** Now is the time to innovate and experiment. What is DoughGetters doing?

As leads dried up in the accounting side of our business, we turned our focus to DoughGetters Ximple, a new division established just before lockdown. Ximple specialises in the conversion of accounting systems from desktop and server ecosystems to Xero, a phenomenal cloud accounting application. Ximple also specialises in online 'app integration' and back-office automation solutions.

By integrating into Xero the fantastic new applications being developed around the world every day, Ximple is able to

provide a back-office experience previously reserved for SAP or Oracle customers, but at a fraction of the price. There are brilliant apps that do sales pipeline management, CRM, online shopfronts, payroll, inventory and manufacturing, data capturing, reporting, task management and more and they all plug into each other which significantly reduces inefficiencies and really enhances the ability of the business owner to manage their business as most of these apps work on smartphones too.

Lastly, we also formed a new joint venture with a company that provides virtual admin services. DoughGetters Admin has allowed us to further diversify our service offering by looking after our clients admin as well.

## **III** What has been your biggest lesson from all this?

Gratefulness. In bucket loads. For the staff that God has sent our way, for the surreal, perhaps even divine, ecosystem we have developed. We could not have asked for a better platform going into this disaster.

We need to keep finding ways to help those who can't help themselves. Give something back. Every little bit helps.

## ABOUT EVAN-LEE COURIE

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