

MyAccounts: Providing A highly Affordable and Comprehensive POS Solution for Mid Market Retail Businesses

In 2020, the value of the Indian POS market was INR 27.5 billion and currently, it is growing at a CAGR of 13.29%. By 2025, the market is estimated to reach a value of INR 50 billion. Over the years, the market was boosted by demand for digital wallets and the need for fast and secure transactions. The multichannel requirement of the client base has always remained unfulfilled due to the various shortcomings of the industry. Vendors/operators of the market could never really provide a single solution for three aspects, managing large scale inventories, facilitating payments and streamlining other business processes. This is where MyAccounts comes in.

MyAccounts provides solution to the Retail sector that includes retail ERP, warehouse management systems, and other elements like CRM, SCM, E-commerce and value added mobile apps. This range of services/solutions fulfills the clients' multi-channel needs making the company an emerging leader of the industry. M.Sivannarayana, the company's Managing Director says, "Our company gathers information and insights from the customers and then with the help of our domain experts, requirements are evaluated for best practice and the needs are addressed effectively." Improved customer services helps MyAccounts deliver precisely what they want and that solves the industry's primary issue.

Planning and preparation

Unlike the other operators of the Indian POS market, MyAccounts provide solutions/services to more than 12 different sectors like fashion and apparel, lifestyle, and footwear, FMCG, supermarket, hypermarket, Jewellery, Home decor, Restaurant, Bakery, Fertilizer, Home appliances, Electronics, et cetera. Planning and preparation is the company's main mantra, and that is what makes its implementation process so effective. It designs and builds each and every step with customer involvement that ensures 100 percent customer satisfaction.

Sivannarayana states, "We offer solution in every possible packages catering to every segment of the market like On-Premises, Hybrid and SaaS solution with exclusive features for a Retail ERP solution like POS, wholesale, distribution, warehouse, purchase, inventory, accounts, customers engagement and retail analytics. Our software is a complete mid-market ERP at an affordable price suitable for price-sensitive markets." Diversity and stability in the



M.SIVANNARAYANA,
MD

range of offerings is MyAccounts primary differentiating factor and a primary growth factor.

To be precise, technology is MyAccounts' core strength. All the company cares about is delivering what has been asked for. It does not care whether that requires pushing the limits of existing tools/technologies or inventing new ones. Sivannarayana furthermore adds, "In My Accounts, we regularly review the type of technology available for all business requirements. Our technology and domain experts help our clients solve technical problems ranging from simple to complex, depending on the projects. The company has a successful track record of delivering custom solutions and services specific to sector needs. Our team has excellent expertise in identifying the right technologies, tools and platforms to deliver a successful solution to end customers."

Future Prospects

Since inception MyAccounts has acquired more than 3000 clients which keeps increasing with every passing day. MyAccounts already has a presence in 12 more countries other than India. Nevertheless, the company is planning to expand its services and presence to even more countries and territories. Initially, the plan is to expand to other parts of India and then abroad. "Our major focus will be at Cloud solution with a complete and robust ERP on cloud, Omnichannel solution with seamless integration with multiple eCommerce and m-commerce platforms Strategic partnership with a complementary solution in the market to expand the market footprint and reducing solution cost through technological innovation and skill development," signs off Sivannarayana. **CR**