



The Riskflow Group – revolutionising cash flow technology

The Riskflow Group is utilising technology to help individuals and businesses become more financially savvy. To this end, the company has created a revolutionary app - CFO (the Riskflow Cashflow Optimiser) - a multi-device cloud application that can be used by anyone with access to the Internet.

CFO is an easy-to-use financial forecasting app that contains built-in intelligence enabling the user to view the impact of any financial decision on their future net worth and cash flow position.

Riskflow Group CEO Daan Maré says that having an app is the 'hot thing' these days and is the key to the future. He adds, "We couldn't have done it without the experience we have as financial modellers in the banking industry. We've capitalised on past experience and put it into new technology."

Maré says that the majority of people feel finances are not for them, but do not realise they conduct financial transactions every time they swipe a debit or credit card, or buy something on an account.

Statistics indicate that some 8 million South African households are battling to pay debts and racking up more and more debt at the same time, with 22.91% more new credit approvals on record. Result: households spend on average 70% of household income servicing debt, so disposable income dips sharply.

"Suddenly they'll notice they owe another bank or institution and they can't repay. Then they are sued and blacklisted, and that's how the spiral starts. This cycle needs to be stopped," says Maré. It messes up households and marriages, often leads to suicide, and creates dysfunctional communities. This is where Riskflow fills the gap, as CFO takes the sting out of financial management and is available to everyone - there are separate apps for business (CFO4b) and individuals (CFO4i).

"It's about how we can put money back into people's pockets, without them earning more money. It's all about decision making. We want people to check whether or not they are making a good decision, and also ensure that they become financially literate."

The CFO App is designed to help improve the quality of financial decision making and to increase users' financial intelligence, as it can simulate the impact of future financial decisions.

Maré says the app allows users to play with any financial decision by changing different settings (the forecast parameters) before actually making a decision.

He explains that the app is user friendly and the user does not need any prior financial knowledge. It is available to the majority of South Africans as it can be accessed on any device that links to the Internet.

"Our biggest challenge is to ensure that the app goes viral and to provide the toolset to as many subscribers as possible to make them financially savvy," he says.

Strategic partnerships

The app can be most effectively used in a teaching environment to illustrate financial concepts.

The Riskflow Group has relationships with various faculties around the world, including North West University (NWU), National Banking College in Ghana, Business School Netherlands and the University of Stellenbosch's Business School Executive Development Company. The group is in the process of building further partnerships with various other universities, with specific emphasis on financial literacy and the deploying of the CFO App to students.

At NWU, the relationship expanded to include the NWU Institute of Serious Games which will provide games based on the CFO Toolset. It also includes the NWU Business School, which is a strategic partner in providing entrepreneurial training for the Riskflow Institute's new venture creation programme in support of the Cashflow Optimiser Software.



Daan Maré, Group CEO

The Riskflow Group

The Riskflow Group started with group CEO Daan Maré.

He comes from an entrepreneurial family but pursued a career with the Department of Justice after obtaining a law degree from the former Rand Afrikaans University (now the University of Johannesburg). He left the law behind and joined Nedbank in 1978 and subsequently worked for various financial institutions gaining knowledge in financial instruments, asset and liability management and strategic planning. During this time he also completed an Honours degree in economics at UNISA, then an MBA at the University of Potchefstroom (now North West University).

He found he wanted to follow in his family's footsteps of entrepreneurs and, in 1988, he started Financial Risk Systems (FRS), a consultancy company in the management of financial risks, the forerunner of Riskflow Technologies as it is known today.

During the past 25 years Riskflow ventured into various territories, South East Asia, Europe and the USA. Riskflow changed hands a couple of times. Seedcap Trust, a private venture capital fund co-founded by Maré and Danie de Villiers, current directors of Riskflow, bought Riskflow and the intellectual property rights from COR Financial Solutions in August 2002. Riskflow has since been back in South African hands backed and funded by Seedcap Trust. Seedcap has since bought and invested in different companies and in 2010 the trustees of Seedcap (now Riskflow Holdings Trust) decided to consolidate its interests by forming the Riskflow Group which consists of various divisions.

Riskflow Technologies focuses on providing software mainly geared towards the banking industry which consist of ALMAN/RealCap/Cube360

- a financial modelling system; Basel+, a Basel and management information reporting system; and TASMAN/fmbTrade, a real time integrated treasury trading system.

Riskflow Enterprise Development provides services geared to the utilisation of cash flow optimisation applications for the SMME and individuals markets; Riskflow Intellectual Property Investments hosts the intellectual property rights for the CFO App and is used for agency agreements outside the borders of SA related to the app; and the Riskflow Institute provides action learning-based training in financial risk, treasury management and financial literacy programmes.

The common thread that runs through all these companies is that they offer software products and services that focus on cash flow management and that the products produce forward looking financial reports.

"Winston Churchill, when he became prime minister, said that his life up to that point was preparation for what he had to do when he became prime minister of the country. I'm saying the same thing. All of the systems we have developed so far were preparation for the ground-breaking work we now have to do to make the app more accessible to people," says Maré, adding that he is proud of what the group and its employees have already accomplished. ▲

You can register for your own profile on the Internet at <https://app.riskflow.net> or download from Google Play (for Android) or i-Store (for Apple) at <https://app.riskflow.net/download>.



From left to right: Phoebe Chapman, Head of Sales Africa; Veronica Sebuse, CEO Riskflow Enterprise Development Prof. Bernie van Zijl, CEO Riskflow Institute; Daan Maré, Group CEO; Illse Nell, CEO Riskflow Technologies; Danie de Villiers, Group CFO.