

## Yoco empowers over 50,000 merchants with R2bn

Yoco has provided over R2bn in cash advances to more than 50,000 merchants. As it continues to evolve, Yoco Capital seeks new avenues to empower and inspire business owners to foster growth.



Source: Supplied.

Beyond traditional business financing, there are now several players in the market offering cash advances to small businesses but a core consideration for business owners is choosing a partner that can help to centralise their money.

Yoco is forging a path towards becoming a financial ecosystem for its merchants: offering payments, funding, and business management under one roof.

“Yoco merchants use capital to buy stock and equipment, and open new locations and in doing so, expand their businesses – they stimulate growth in South Africa,” says Adam Duxbury, capital lead at Yoco.

“It is deeply rewarding to see what business owners are capable of achieving when they are equipped with the right tools and the funding they need.”

With the nationwide issue of load shedding, many merchants have turned to Yoco Capital as a solution for buying inverters, generators, and other power solutions.

Yoco Capital is exclusively available to merchants who trade with Yoco. It provides them with a simple, convenient, and fast way to obtain funds. Merchants are pre-approved and only need to select the amount and repayment period that suits them best; with the money typically reflecting in one business day.

## **A tailored, fast, and transparent process**

The entire process is done in the Yoco app or portal, and takes just a few minutes, eliminating the need to take time off from work, to visit a bank or fill out paperwork. Unlike traditional business financing which requires a business to have been trading for 12 months or more, Yoco Capital is available to merchants who've been trading for as little as three months with Yoco.

"The merchant experience is central to how we have built Yoco Capital. Through regular interaction with our users, we aim to make the process of getting capital not only fast and simple – which are Yoco values across all products – but also tailored and flexible for the merchant. With Yoco Capital, you always know where you stand in terms of repayments and fees which are shown upfront as a fixed cost."

Repayments are automatically deducted from all card payments processed through Yoco. In an industry first, repayment terms are structured around the merchant: when sales slow down or stop, repayments do too – making this a lifeline for thousands of entrepreneurs grappling with the challenges of starting and running a business.

"A healthy cash flow starts with clear visibility of your money. By bridging payments and funding, business owners are better able to predict the flow of their money and make better decisions for their business. merchants have greater control over where their money goes and how they choose to use it," concludes Duxbury.

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