



Point of Sale | Montreal, QU | Founded: 2005 | Employees: 605 | <https://www.lightspeedhq.com>

PHONE: 855-300-7108

WIKIPEDIA: [https://en.wikipedia.org/wiki/Lightspeed_\(company\)](https://en.wikipedia.org/wiki/Lightspeed_(company))

BLOOMBERG: <https://www.bloomberg.com/research/stocks/private/snapshot.asp?privcapId=105664036>

LINKEDIN: <https://www.linkedin.com/company/lightspeed-hq/?originalSubdomain=ca>

COMPANY OVERVIEW

Lightspeed, based in Montreal, Quebec designs and develops point of sale (POS) and E-Commerce platform for merchants and restaurants in Canada and internationally. It provides solutions to manage inventory, customer preferences, sales, and analytics. It also provides POS hardware with additional enhancing solutions for additional fees.

SENIOR MANAGEMENT

Dax Dasilva: Founder and CEO (2005-Present). Previously: Developer, Bitmovers (2000-2001). Education: Computer Science, Art History, Religious Studies (1999), University of British Columbia.

JP Chauvet: President (2016-Present). Previously: Board Member, Lightspeed HQ (2013-Present); Chief Revenue Officer, Lightspeed HQ (2012-2016); Board Member, Coveo (2016-Present); CEO, Atex (2011-2012); VP Sales and Marketing, Nstein Technologies (2005-2008); VP Sales and Marketing, IXIASOFT (2000-2005). Education: Master's Degree, Marketing/Marketing, Idrac Paris.

HISTORY

In 2005, Dax Dasilva founded Lightspeed with the mission of helping businesses re-create an e-commerce shopping experience that provided ease, personalization, and product information.¹ Dasilva is a programmer and interned at Apple at a young age as a developer. From 2006 to 2011, Lightspeed had 1900% growth and was recognized as one of Canada's fastest growing companies.² In September 2014, Lightspeed partnered with Vantiv, a payment processing and technology solutions provider, to develop a payment platform to let customers make transactions within Lightspeed's software.³ In November 2015, Lightspeed acquired SEOShop, ecommerce platform, and announced it would be expanding its product offering to serve brick-and-mortar and online retailers.⁴

FUNDING

In 2012, Lightspeed raised \$30 million led by Accel Partners. In September 2014, the company announced it had secured another round of \$35 million led by iNovia Capital and Accel Partners, and was using the proceeds towards a payments system and international expansion.⁵ In September 2015, Lightspeed closed a \$61 million Series C round of funding led by Caisse de dépôt et placement du Québec and Investissement Québec, with participation from previous investors Accel Partners and iNovia.⁶ In October 2017, Lightspeed received one of the largest investments for a Canadian startup from a new round of venture-capital funding of about \$200 million, Dasilva expects this to be the last funding before the company goes public.⁷

KEY CORPORATE DEVELOPMENTS

Press releases: <https://www.lightspeedhq.com/press/>

¹ <https://www.forbes.com/sites/brucerogers/2014/02/12/dax-dasilvas-lightspeed-creates-apple-store-experience-for-retailers/#5129525442fa>

² <https://www.forbes.com/sites/brucerogers/2014/02/12/dax-dasilvas-lightspeed-creates-apple-store-experience-for-retailers/#5129525442fa>

³ <https://www.bloomberg.com/news/articles/2014-09-17/lightspeed-plans-payments-system-with-35-million-funding>

⁴ <https://www.cantechletter.com/2016/03/montreal-lightspeed-launches-ecom-platform-for-north-american-market/>

⁵ <https://www.bloomberg.com/news/articles/2014-09-17/lightspeed-plans-payments-system-with-35-million-funding>

⁶ <https://techcrunch.com/2015/09/16/lightspeed-61m-pos/>

⁷ <https://www.wsi.com/articles/lightspeed-pos-receives-among-the-largest-investments-for-a-canadian-startup-1508271415>

- Oct 22, 2014:** [Lightspeed Acquires Belgium-based Posios, Launches Lightspeed Restaurant](#)
Nov 18, 2015: [Lightspeed to launch e-commerce platform following European acquisition](#)
Oct 17, 2017: [Lightspeed Raises \\$207 Million Series D as Company Preps for IPO](#)

BUSINESS HIGHLIGHTS

STRATEGY

Lightspeed leverages technology to target two lines of business:

- **Cloud-Based Retail** – Lightspeed leverages technology to deliver a cloud-based retail provision for merchants with physical and online retail businesses. This provides customers the opportunity to make payment processing easy and utilize omnichannel opportunities through its POS.
- **E-Commerce** – Lightspeed targets small and medium sized online businesses through its e-commerce platform. This provides merchants a “one-stop shop” for their retail management.

PRODUCTS / PRICING

- **Lightspeed Retail:** Lightspeed has a Retail plan for independent businesses, allowing shop owners to create an online presence by processing sales that happen on their site and at their physical store location through its POS hardware. All plans are in USD and on an annual plan, on a per store basis. It also sells additional hardware and enhanced levels of service for additional fees. The most popular plan for retail starts at \$99/month, which includes up to 5 employee accesses, omnichannel capabilities, free updates, secure cloud backup, and more.
- **Lightspeed E-Commerce:** Lightspeed eCom provides a complete inventory management software with an SEO-optimized back-end, mobile responsiveness, and designs. The most popular plan starts at \$59/month, which includes 250 products, omnichannel capabilities, sell nationally, SEO management, return management system, and more.
- **Lightspeed Restaurant:** Lightspeed Restaurant provides a mobile POS that allows customers to create their menus quickly, update their floor plans through the system, market with photos of items and allow their staff to create a unique restaurant experience. The most popular plan starts at \$69/month, which includes 24/7 support, secure cloud backup, basic reporting, and more.
- **Lightspeed OnSite:** OnSite is a desktop and POS that provides retailers the features they need to have complete control over their physical and online store. Customers can manage their operations, sales and customers, all from their Mac. Prices vary based on the size of the shop, however, the most popular plan is the medium shop plan for \$169/month, which includes setup help, 24/7 support, free updates, and basic reporting.

TECHNOLOGY

Lightspeed leverages technology that enables it to offer solutions to manage inventory, customer preferences, sales, and analytics. Merchants can access its cloud POS from a Mac, PC, or iPad and this can make businesses more efficient and profitable. In addition to its POS, Lightspeeds POS hardware includes WiFi backup and 4G backup add on, thermal, as well as kitchen-impact printers, card readers, and more.⁸

DISTRIBUTION / LOGISTICS

Lightspeed serves businesses around the world, in 2017 it had 50,000 customers and processed \$15 billion in annual run-rate transactions.⁹ Customers include restaurants, independent retailers, e-commerce, and omnichannel retailers. Its products are available through sales agents and are used in more than 100 countries and Lightspeed is the world’s largest company in its sector.

MARKETING

Lightspeed E-Commerce provides built-in SEO tools in platform to help its customers rank higher in search engines, utilize built in blogging features to connect with online shoppers and drive traffic, sell products on social media, and more marketing tools. The company also actively posts on its blog to keep customers engaged.

⁸ <https://www.bloomberg.com/research/stocks/private/snapshot.asp?privcapId=105664036>

⁹ <https://techcrunch.com/2017/10/18/commerce-specialist-lightspeed-pos-raises-166m-as-it-preps-for-an-ipo-in-2019/>

COMPETITORS

There has been an emergence of more advanced POS options in Canada as merchants have realized the systems can increase efficiency by tracking transactions in real time and run daily business reports. While Lightspeed was one of the first POS providers in Canada, there are several other companies providing systems, for example:

1. [TouchBistro](#) – (Toronto, ON) TouchBistro is a software company that provides restaurant POS for the iPad to help merchants run better businesses. Its main customers include restaurants, fast-food, bars/nightclubs, food trucks, and breweries.
2. [Revel Systems](#) – (San Francisco, CA) Revel Systems provides cloud-based and iPad POS software that are often used in restaurants and retail outlets where fast volume transactions occur.