Smooth Commerce

Digital marketing strategy | Toronto, ON | Founded: 2013 | Employees: 11-50 | http://smoothcommerce.tech/

PHONE: -
FACEBOOK: https://www.facebook.com/smoothcommerce/
BLOOMBERG: https://www.bloomberg.com/research/stocks/private/snapshot.asp?privcapId=544743472
LINKEDIN: https://www.linkedin.com/company/smoothcommerce/

COMPANY OVERVIEW

Smooth Commerce is a Canadian started company that operates to improve the relationship between retail merchants and their customers through a customized white-label technology platform. They offer functions including mobile payments, order-ahead possibilities, loyalty rewards, personal offers and promotions suited for multi-location companies.

SENIOR MANAGEMENT

Brian Deck: Founder, CEO (2012-Present). Previously: Founder, President, BD Deck Enterprises Inc. (2012-Present); Board Member, Association of Strategic Alliance Professionals (Toronto Chapter) (2008-2015); CTO, COO, Co-Owner, ChannelAssist Inc. (2002-2012); Founder, President, DigitalUnderstanding Inc. (2001-2012). Education: MIT, Sloan School of Management; OCAD University.

David Sorger: President (2016-Present). Previously: Board of Director, Smooth Payment Inc. (2014-Present); President, Sorger & Company Inc. (2009-Present); CEO, Otolane Soft Corporation, (2016); CEO, XMTTrade.ca (2015-2016). Chief Strategy Officer, ChannelAssist Inc. (2011-2014); President, CEO Kingsmill Foods Company Limited (2005-2009); President, Fundamentally Fit (1998-2005). Education: EMBA Course, Developing and Implementing Strategic Marketing and Sales Plan (2016), Schulich School of Business; Corrective Holistic Exercise Kinesiology (2001), C.H.E.K Institute; Kinesiology & Health Science, Business (1998), York University.

Mike Rocha: Chief Technology Officer (2016-Present). Previously: Product Manager, Visual Antidote (2013-2016); Solutions Architect, Lead Developer, ChannelAssist Inc. (2010-2013); Solutions Developer, Treklogic Advanced Solutions (2007-2010); Software Developer, Cedara Software (2006). Education: BSc, Applied Computer Science (2006), Ryderson University.

HISTORY

Smooth Commerce started in 2013 with a vision to leverage technology and add, as well as improve, the value for merchants and their customers though technical services and experiences. At this point, the whole company was called SmoothPay and delivered a technology for mobile payments and functions to give loyalty rewards and offers. In 2015, they introduced an enterprise-class platform branded for individual retailer's specifications and a solution for stadiums/arenas. They rebranded into Smooth Commerce in 2016 to better show what they are doing.[1]

FUNDING

Late November 2017, Smooth Commerce announced a $2 MM investment to finance future growth. Among the investors were Skunkworks Investment, who invested $500 000.[2] To be able to expand previously, the company had a partner-centric approach. The company is still privately held but are backed by several investors, including Ontario Centers of Excellence (OCE).[3]

KEY CORPORATE DEVELOPMENTS

Press releases: http://smoothcommerce.tech/newsroom/
Oct 14, 2016:   SmoothPay Announces Rebranding to 'Smooth Commerce'
Nov 27, 2017:   Smooth Commerce Closes $2MM Growth Round Financing

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[1] http://smoothcommerce.tech/our-story/
[2] https://startupheretoronto.com/partners/communitech/smooth-commerce-closes-2m-growth-round-financing/
[3] http://smoothcommerce.tech/about-us/

Jun 27, 2018:   Stadium Digital and Smooth Commerce Partner to Power Personalized Mobile Apps for Sports Properties

BUSINESS HIGHLIGHTS

STRATEGY

Smooth Commerce is currently operating under three brands:
- **Smooth Commerce –** Their main product, the white-label solutions suited for all different type of multi facility retailers, grocery stores, cafes etc. The app is custom-made and involves several different services including the payments, loyalty programs and promotions.
- **SmoothPay –** SmoothPay is their app for consumers. The app allows mobile payments and loyalty programs for all stores that has the service. To be able to pay the consumers connect their credit card to the app and simply scan their phone in store. The payer in this case is the merchandiser that receives the payments.
- **Staydium –** Their customized service for arenas and stadiums, as well as other entertainment venues. It allows the costumer to operate payments, in-seat ordering and engagement tools for fans.

PRODUCTS / PRICING

The products that Smooth Commerce offer complement each other. Since the company is a B2B company more differentiations between different clients can be made, rather than standardized products offered to all. Smooth Commerce earns money through the companies buying a Smooth Commerce white-label application and services, as well as through transaction that the end user does.
- **Branded Mobile App:** This product is the most customized for each client. Smooth Commerce works under white-label and creates a platform suited for the business costumer and their needs through an app. The user does not need any in house technical expertise since the service is user friendly and easy to manage.
- **Business Tools:** This I Smooth Commerce's' tool for data analytics based on the application. The user can analyze behavior, routines and patterns of their costumer. This gives the using company tools to create a vibrant community where the users of the app frequently communicate with the buying company.
- **Network and Integrations:** Network and Integrations is a service that coordinate many leading payment technologies to ensure versatility and flexibility. This service makes the payment systems more user-friendly and secure.

TECHNOLOGY

Smooth Commerce leverages technology that enables in phone payments as well as a product that generates data of value in order to increase profit for the buying business. To do this Smooth Commerce use partners as PayPal, Visa[4], MasterCard and American Express.[5] For their service they uses at least seven external techniques, including Google Analytics and WordPress.[6]

DISTRIBUTION / LOGISTICS

Smooth Commerce is originally a Canadian business that currently has two offices, one in Toronto (head office) and one in New York. Since they are partnering different companies and have several advisors, they have connections both domestically and abroad.

MARKETING

Potential customers can request a demo on Smooth Commerce's website and the company will come up with a sample solution for this particular customer. Smooth Commerce features partners to create legitimacy and reaching out to potential customers through personal marketing.

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[4] https://www.newswire.ca/news-releases/smooth-commerce-accelerates-speed-of-mobile-app-registration-to-enhance-mcommerce-experience-610915835.html
[5] http://smoothcommerce.tech/partners/
[6] https://www.crunchbase.com/organization/smooth-commerce#section-company-tech-stack-by-siftery

COMPETITORS

As more customers request, and more retailers provide, mobile payments solutions – the harder the competition gets. Even though Smooth Commerce is established, there is always a risk of both national and foreign competitors, like for example:

1. **<u>Obopay</u>** – (Redwood City, CA) Obopay is a leading mobile payment provider established in 2005.
2. **<u>Snipp</u>** – (Toronto, ON) Snipp is a global loyalty and promotions company that works for a better costumer experience through a technology platform.