



Digitisation cuts costs for AXS clients

IPO watch

William McInnes

Companies need to start thinking more seriously about their automation and digitisation strategies in order to reduce costs and avoid set-ups where systems don't "talk" to each other, according to IPO hopeful AXS Group.

"We're about reducing staff headcount and getting things done," said managing director David Grey. "CEOs better start to think very carefully about their digital strategy and start to think, not in a very small way, but start to think out of the box and look at providers who can reduce their cost base. We're part of that strategy."

Mr Grey said a lot of managers are largely unaware of how automation

and digitisation could help companies reduce costs.

"One of the things we speak about is more and more clients are looking to reduce costs in the back office but they're only beginning to understand the effects of digitisation," he said.

"My question to the market is are you end-to-end running on one platform,

or are you on multiple systems and saying you're automated through all those systems? [Some businesses have] systems and software that don't talk to one another."

AXS Group is offering 28 million shares at 25¢ to raise up to \$7 million, which will be used to build the company's global presence through brand exposure, and expand its current product range. Its offer closes this week. It will become the holding company for Axxess Consulting, a company which provides software to the financial services sector.

The company's products are customer relationship management (CRM) centric, technology used to manage a company's relationships and interaction with customers.

"We manage different types of assets on the software," Mr Grey said. "The front end of the software is a CRM and invests data and tasks to other systems. From there you have workflow engines that are our digital workforce. They assist the client in managing the

products or assets on the system right through to finalising the assets."

He said the software was flexible in scope. "[Companies are] different by nature of assets," he said. "Financial services companies have mortgages, deposit products and managed funds. We can take all of those products and manage them from one platform."

Part of the listing process was building the company's global customer base. "The goal is to have a global software product and to have a real presence," he said. "We're in four countries now just by word of mouth."

"One of the issues we have is looking at our pricing models ... we will look to be disruptive."

The offer is being managed by Redleaf Securities and will close on November 30.

Key points

AXS Group is offering 28 million shares at 25¢ to raise up to \$7 million.

It sells digitisation and automation solutions that reduce overheads.



Software systems that don't talk to each other are a common problem.