

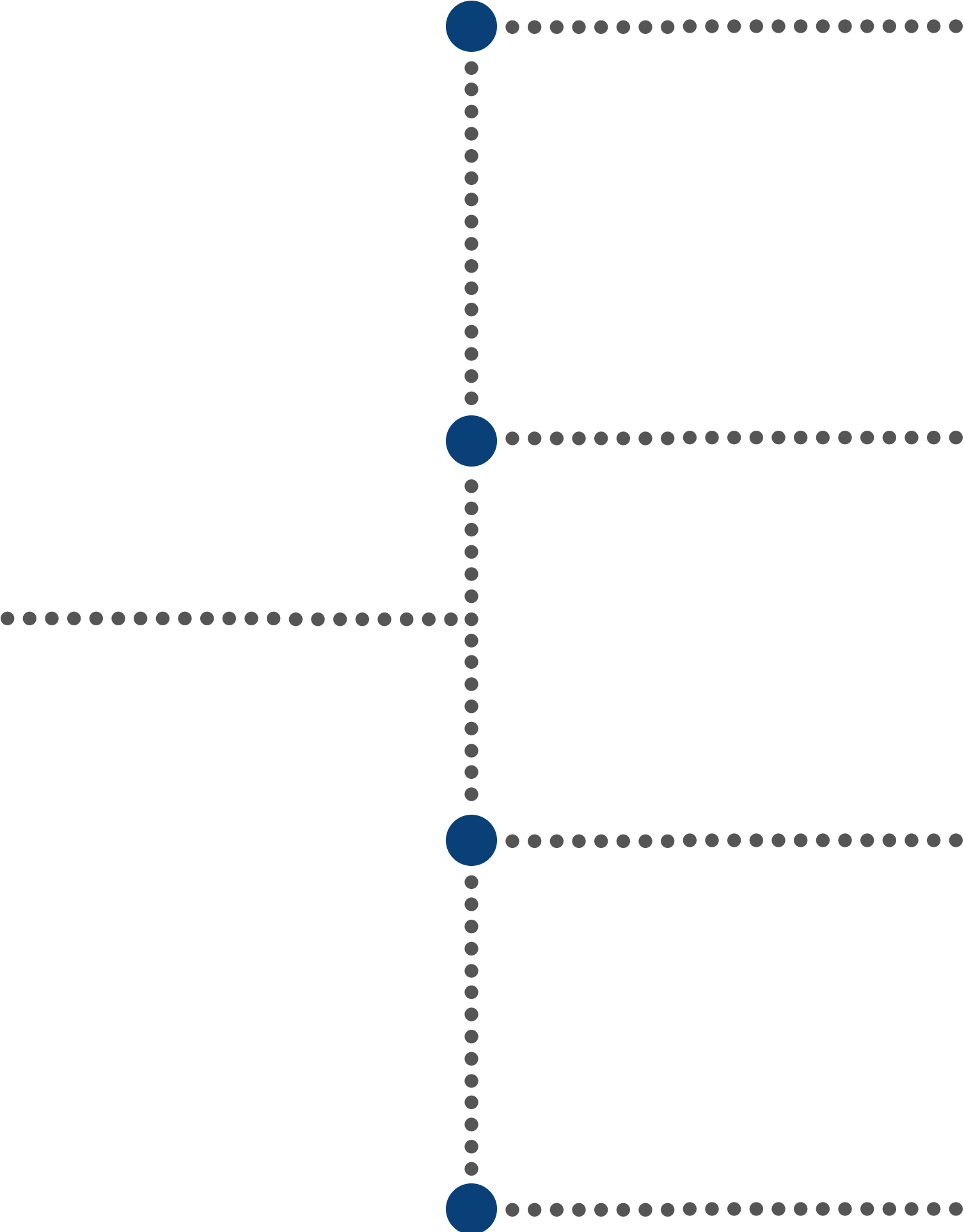
# PayQin

the road to becoming [Wise.com](https://wise.com) for Africa  
...and how the right sweat-equity partner can make or break the product



# INTRODUCTION

PayQin



It's an electronic wallet with a built-in virtual MasterCard debit card.

It focuses on the African middle class who regularly use mobile money for local purchases but can't buy online.

An online payment solution for unbanked people in emerging countries

Only 15% of people in these countries have a bank account.



## **How does it work**

PayQin allows users to receive, store and spend money with just a mobile phone number.

It offers both local and international payment methods.

PayQin currently operates in 4 countries and all its payments are protected by SMS-verification.



## **Where**

Founded by Fabrice Amalaman and Pierre Antoine Sesque, PayQin launched in London in June 2017. In 2020, the company raised \$500K in seed money and moved its headquarters to Tallinn, Estonia.



## **What is it about**

In this case study, we take a look at how Producement helped them turn their 1.6-star Play Store rating product into a 4.2-star success in mere 6 months, hire a whole new engineering team, including a new CTO, and turn them into a well-organized independent company, on their way to beating the markets.

# THE CHALLENGE OF A NON-TECHNICAL FOUNDER AND A TEAM OF FREELANCE DEVELOPERS

PayQin was founded in 2017, but they launched the first version of the product in January of 2019.

Fabrice says that working with freelancers didn't work out too well. "We had a lot of problems in both the backend and frontend." He realized, he can't solve it on his own.

Before partnering up with Producement, PayQin had an MVP, some revenue, and a landing page. However, it was technically ineffective. The overall UX of the product was bad, the users didn't know where to click and the instructions were confusing. The application was crashing or didn't function properly - it sometimes didn't send the money and was unreliable. The app had a low rating in Google Play Store and didn't work on iOS at all.



**Fabrice Amalaman**, Founder and CEO of PayQin, comes from a financial background but has no tech experience. Yet he found himself managing a freelancer-based tech team and feeling he's doing it wrong. He realized, he can't solve it on his own.

# CREATING A STARTUP PRODUCT TEAM

## Producement help included:

- Hiring and setting up the right engineering culture
- Validate and fix bad product UX through usability testing
- Set up successful revenue models through solid KPIs

Fabrice found Producement through one of their investors: *“Producement founders had previously worked in TransferWise, so I thought they must know what they’re doing. PayQin is like TransferWise for the African market. When we started working together, I immediately saw things getting in order.”*



*“Fabrice found opportunities in places most people couldn’t. We knew we wanted to work with such a cool founder.”*

**Erko Rishtein**

Co-Founder & CTO of Producement



# HIRING

Hiring is difficult. Especially hiring technical people when you as a founder do not have a tech background. That's where Producement can help a lot. We did 4 rounds of interviews with all candidates, kept PayQin updated all the way, and let them make the final decisions.



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*“They did all the screening and technical interviews. I only had to decide if I wanted to hire the candidate or not. I am not a technical person and I wouldn't be able to check if the developer is good or not.”*

FABRICE AMALAMAN

PayQin also needed a good CTO, but first had trouble finding good candidates. All the applicants were non-technical but PayQin needed a technical skillset to complement Fabrice's financial background. Finally, we opted for hiring a really good engineer to groom into a CTO.

# ENGINEERING CULTURE

Fabrice says that implementing the right procedures is a gift that keeps on giving: *“Now everything is well organized, we know where we’re going and we know what we’re going to do in a month.”*

In hindsight, Fabrice admits that he didn’t have the necessary tech experience:

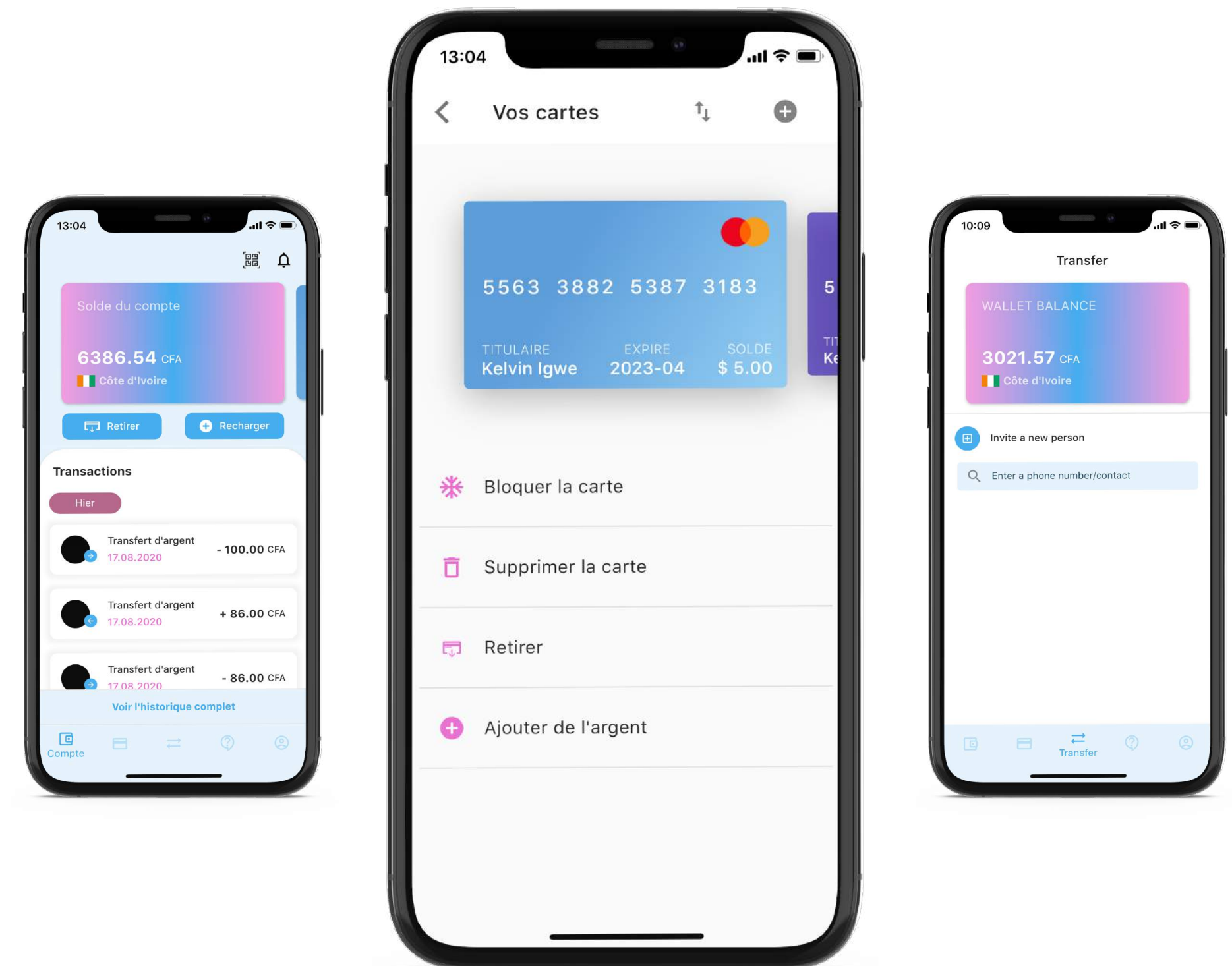
*“I lacked some important tech culture like doing daily standups, weekly demos, monthly retrospectives, and other things regarding managing a tech team. I learned everything from Producement.”*



# PRODUCT DEVELOPMENT

The main challenge with the payment solution was turning it into something people can really rely on - that is always available and online. Producement rebuilt parts of the back-end with decent test coverage and the whole customer-facing side - mobile app The new Flutter-based app enabled excellent user experience and reliability.

Fabrice says that now they have a strong product and a stable platform. *"We look more civilized for the investors now,"* he laughs.





# BUILDING A STARTUP AS A SINGLE TEAM

All in all, it took 6 months for Producement to build the next iterations and hire a tech team.

Today, Producement is hands-off from PayQin but always just a Slack ping away - available for any support or coaching, or hiring.

*"Having professional tech developers can be more expensive, but you get what you pay for. I'd recommend Producement to any startup without a technical founder."*

Fabrice Amalaman



*"Initially we planned to finish in 3 months, but the product needed more iterations. We had to increase our equity in the company and work longer, just to get the startup into a very good place. We're committed to helping our startups succeed. That's what matters the most."*

**Jordan Valdma**

Co-Founder & CEO of Producement





# Want to scale with us?

**Contact us:**  
[bd@producement.com](mailto:bd@producement.com)

Let's have a chat and see if we're a match!