TiQuest

The future of digital receipts

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90% of the receipts end up in the trash directly in front of the store, or worse, on the streets and along with it also a massive amount of data

- Receipt paper is of lowest quality and coated with a toxic thermal layer
- Employees have to gather all receipts for the accountancy at the end of the month
- Blind people cannot read them and don't know what they pay for
- Some of the receipts have to be archived and are hard to find later, and there is no simple way to have an overview of what you buy throughout a month
- If you need the receipt for warranty, the ink is often faded out

In US alone over 49 billion litres of water and 13 million trees are consumed just for creating paper receipts.
In the end that accounts for over 680 000 tons of waste.

-For small purchases like coffee or lunch people don't want to take receipts: it’s a lot of paper and money wasted for nothing
-Shops often use old cash systems - without any insight of data it’s a lost opportunity.
-Small restaurants cannot predict what will be sold in the upcoming days and purchase goods by estimation, which can end in unsold expired food

Our Solution

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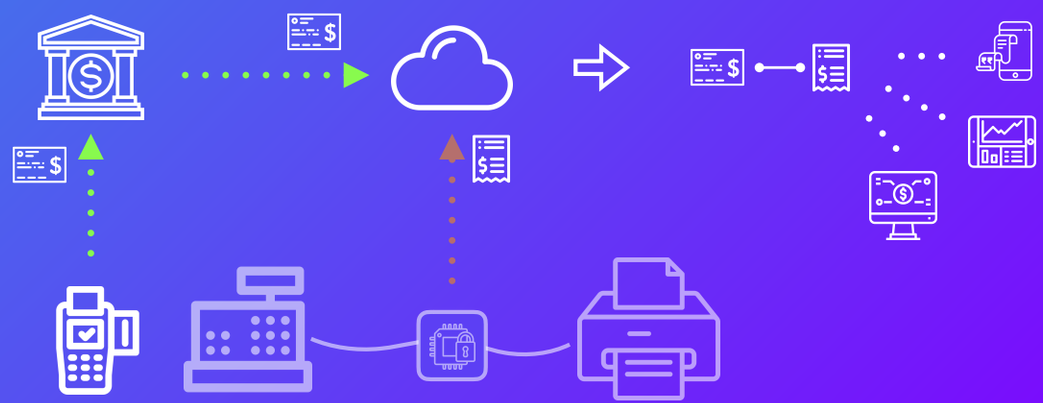
A small plug and play device connected between the printer and the cash system.

It stores receipt data in a private and secure Cloud.

Our Solution



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Once a customer pays with his card, the transaction data gets transmitted to his bank.

Thanks to the new European Payment Service Directive (PSD2), we can access this data and match the transaction with the receipt.

This allows us to send the receipt directly and instantly to the customers smartphone, all without any action needed.

Value Proposition

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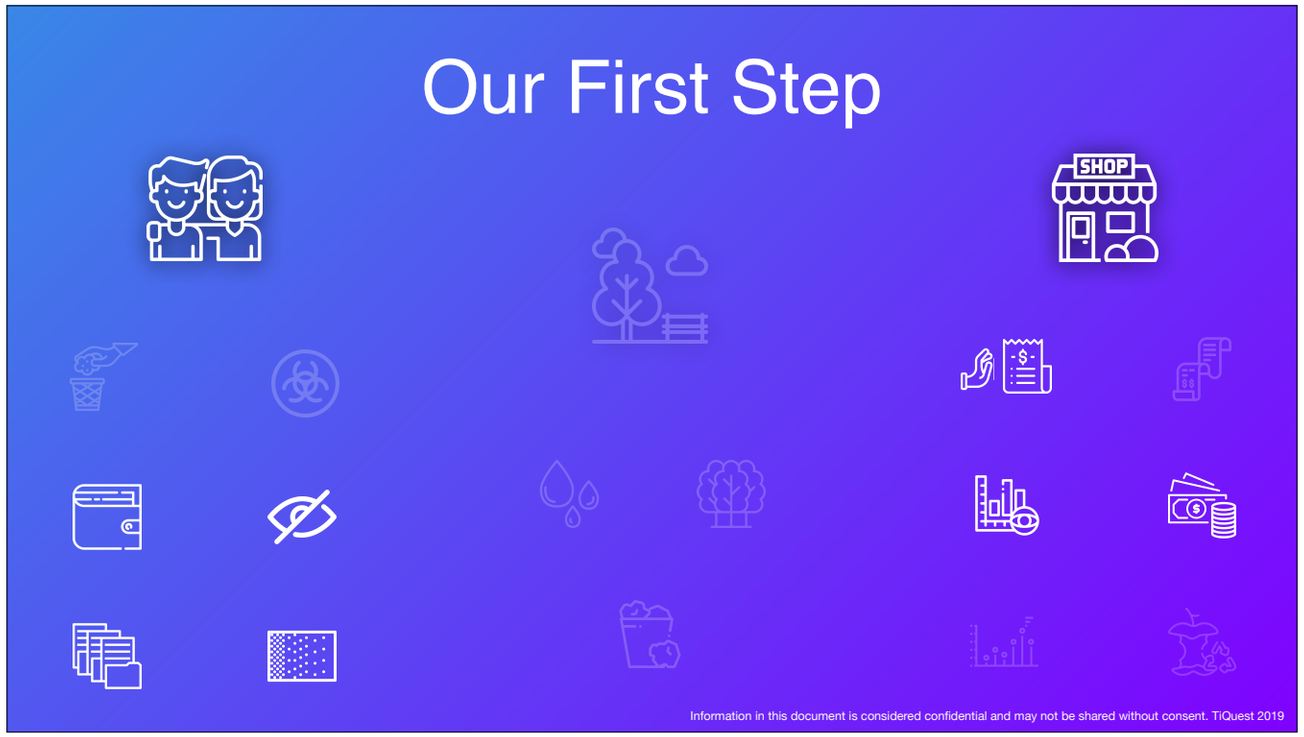
With this we can provide digital receipts to customers, storing all of their purchases in one single place. No more archiving paper. We can also categorize expenses and provide statistics about the eating habits, as well as additional information like nutrition and allergens.

The shops benefit from the free hardware, by getting insight to their sales data.
We will provide a loyalty/cashback platform and enable previously "offline" shops to have targeted advertising, sales forecasts as well as enhanced statistics like customer repeat purchase rate and impact of weather or sport events.

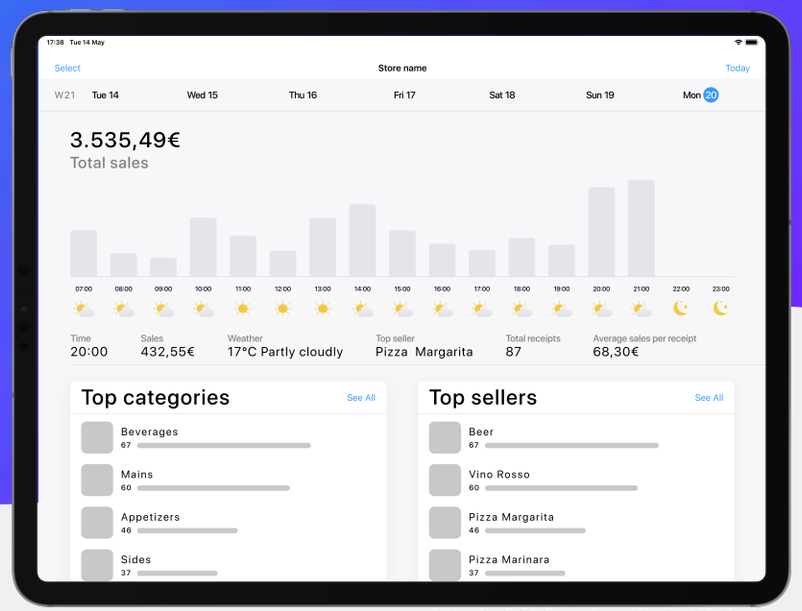
Accountancy departments of companies can use our already matched receipt and transaction data for saving time and reducing errors.



Our first step is to focus on the client and restaurant apps to help users archive their receipts and keep business expenses together, as well as allowing blind people to get information about their receipts via Voice Over.

Restaurants get statistics on their sales and a possibility to provide digital receipts.
Customers will have all their receipts in one place.

Store App



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An app for restaurants/stores with the aim of increasing their profits and to better understand their customers by providing detailed statistics coming from a plug and play device (TiQ).

In this screenshot you can see the example of a statistical dashboard for a restaurant. Based on the owners feedback, it includes sales per hour, top categories and top sellers dashboards. Apart from this data we decided to integrate the weather API in order to demonstrate the weather conditions dependencies.

Our aim is to make it clear and simple to understand even for users (owners) that usually don’t deal with statistics.

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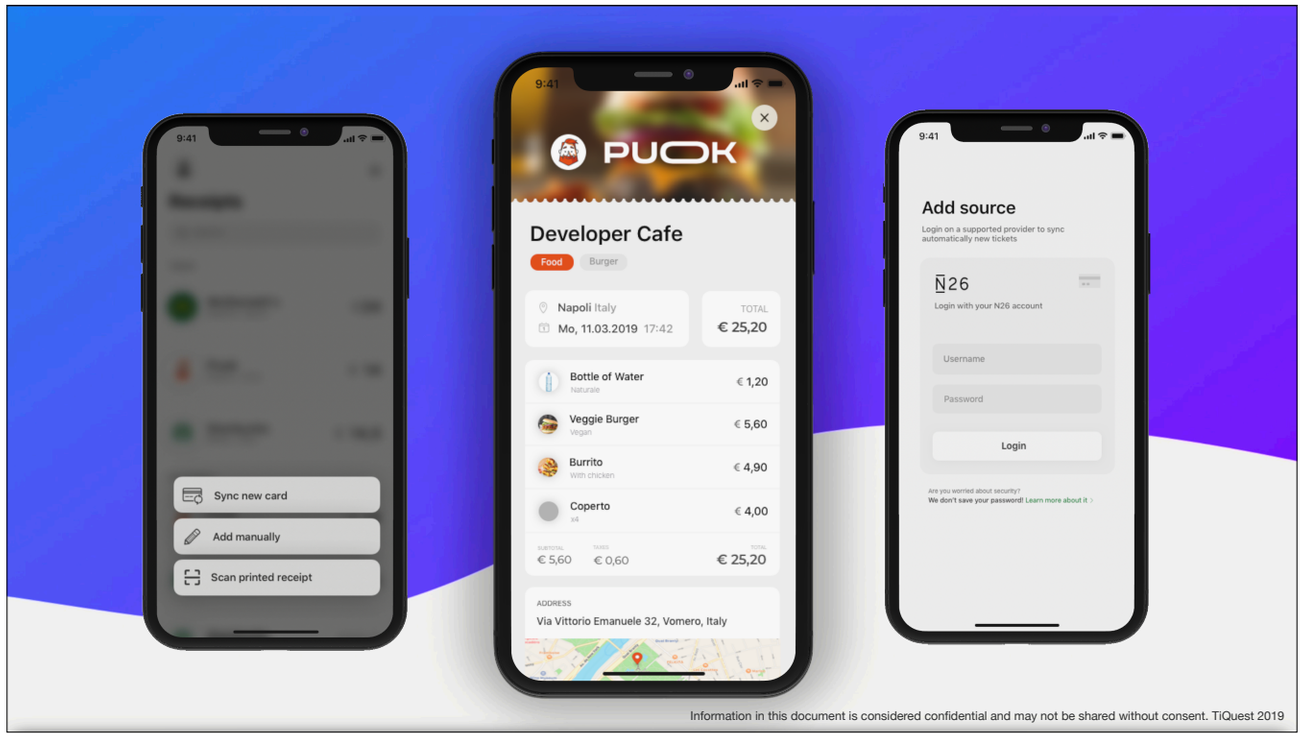
This is the prototype of the customer app and how the user will visualize the receipts.



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A more detailed view of the prototype of the customer app and how the user will visualize the receipts. We will also provide statistics about the purchases made, including additional product information like nutrition, allergens or sustainability.

On the Field

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To begin validating our Value Proposition we moved to the field and we carefully selected our first target, restaurants.

-First main criteria was the receipt data - so on Tripadvisor we managed to see what kind of receipt did the respective restaurants so that we would not waste time with the restaurants that do not provide a detailed receipt.
-We began selecting places that were different from typical Italian restaurant (but we tried a few of those as well).

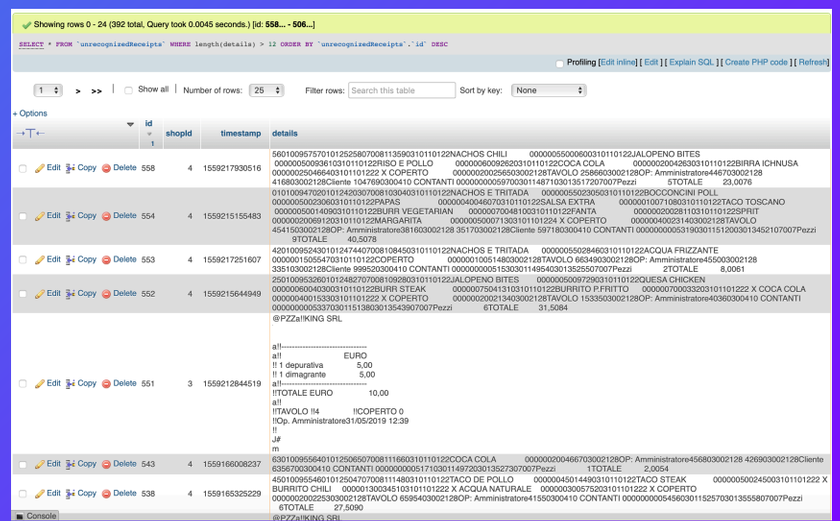
From all the restaurants we have been to, we managed to speak to the owners or the managers. Our strategy is now to work closely with 2 or 3 restaurants and build a partnership with them. It will be a continuous feedback process as we understand what KPIs the restaurants already use and which ones they are interested in that their current technology doesn’t offer or that is hard to analyze.

Data from the Field

Data from May 20th

392 Receipts

Different formats



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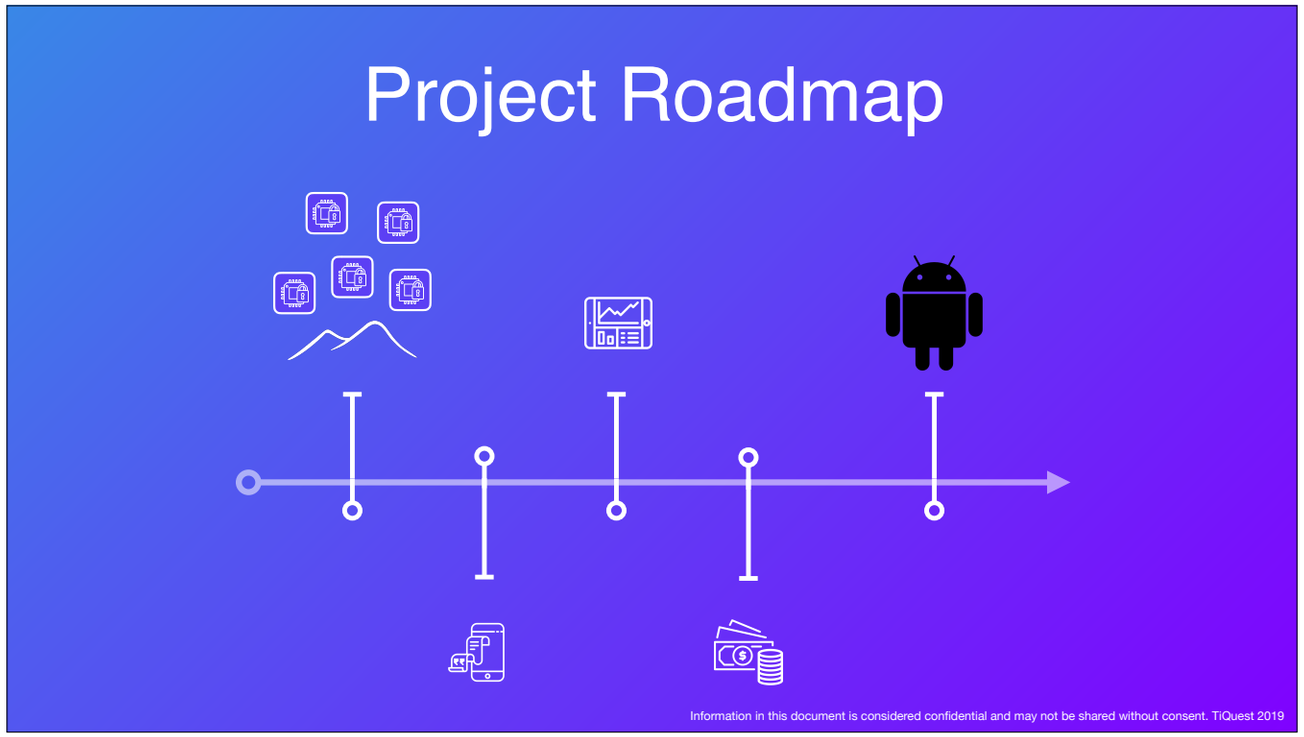
We have successfully setup our device in two restaurants. Since May 20th we have received 392 receipts. This is the screenshot of the database where we receive the data.



RoadMap:

-We started in January 2019

-We have a working MVP and we created our own hardware device

-We have the algorithm for matching the payment and receipt

-We are connected to n26 bank

Next step is:

-Start testing with ING testing env.

-Place Tiq in 10 restaurants/shops in Naples.

-What are the use cases we address for now: installing the hardware, deliver a mobile app for customers, a web app and tablet app.

-This would be the start of the transition process of dematerialising the receipt.

Business Model

	Cost	Value	Our Benefit	Revenue
Map Restaurants	Business App Hardware	Digitalisation Statistics	Receipt Data ready to match User-base of Restaurants	-
Solution for Customers	Customer App Marketing	Receipts in one place Digital receipts Products overview Statistics	User-base of Customers Customer Data	Monthly payments from companies for each matched Receipt / Transaction data
Solution for Companies	Corporate App Marketing	Save costs & time for employer Less errors	Customer Data (consumption, locations, patterns, ...)	
Loyalty & Cash back Programs	Development Marketing	Customer cash-back Consumption based offers Access to more qualified data (forecasts, return rate, targeted ads, ...)	More Customer Data Growing User-base of Restaurants and Customers	% cashback from Customers and Restaurants Subscription fee for premium features

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We defined a strategy to access the market. First step is to map restaurants, as our solution relies on receipt data.

Second step is providing the solution for customers and for companies. One of the next steps is to try out the loyalty program with some of the partner restaurants to check if they are willing to pay money for it.

Our vision is to digitalise shops and bring the era of the paper receipt to an end.

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