

Foodics Unveils New Financial Management Suite To Help F&B Businesses Sustain & Grow Cash Flow

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RIYADH, SAUDI ARABIA, December 8, 2023 /EINPresswire.com/ -- FOODICS, the leading cloud-based restaurant management technology and payments platform in the MENA region, has unveiled its new Financial Management product suite at its second Foodics Annual Product Event, Boundless 2023. Foodics also revealed that it is pivoting to help F&B businesses not only with their F&B tech but also their end to end operations and financial management.

The event was held on 06 December in Riyadh at Muvi Cinemas, as an invitation-only event. The Foodics film screening was attended by over 500 guests including VIP dignitaries, F&B restaurant owners, business influencers, investors, strategic Tech ecosystem partners and government representatives.



Ahmad Al-Zaini, FOODICS Co-Founder and CEO commented, "In our sector, cash and profit margins are the conclusive proof points of a successful restaurant. For that reason, our ultimate goal is to help our customers enhance their overall financial health. Our new financial management product suite gives them the ability to sustain operations, meet obligations and fuel growth, directing their cash flow towards growth and revenue generating investments.

Financial health in turns gives them the power to adapt, evolve, and pivot in response to market dynamics. Our commitment is that Foodics is more than a software application, it's a promise. It's our word, plain and true, backing every move F&B operators make."

Overall in the F&B sector, Financial Health is a very complex matrix. It's not all just about profit and loss but a dynamic interplay of variables. From sales, expenses, inventory, payroll, investments, through to customer

experiences, these variables are interlinked, influencing and relying on one another. If one thread is weak, the entire financial structure of the business can be compromised.



Opening a restaurant remains indeed one of the riskiest businesses, with multiple research sources revealing that over 60% of new restaurants have negative cash flow within their first year, and nearly 80% shut down before their fifth anniversary. There are many reasons listed behind this low success rate, like choosing an unsuitable location, poor marketing, struggling with operational efficiencies or not maintaining food quality. However, the most common denominator for businesses shutting down is their weakness in cash flow management.

With this new restaurant operations and financial management solutions, Foodics aims to equip F&B business owners with an interconnected ecosystem of tools that helps them grasp full command of their business, owning their cash flow cycle, customer touchpoints and back of house operations. These include Payment enablement sales touchpoints for QSR and Dine-In that enhance the dining experience, Loyalty Programs for efficient growth through existing client base, Accounting & Payroll to automate financial operations get a grip on profit margins through to Purchase Order financing by Foodics Capital to get instant access funds towards operating expense, and MyFoodics App for a more convenient and autonomous restaurant management experience.

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