

The order layer for **African commerce.**

A verified, fast paced ordering platform that turns the way Africans already buy, into real, secure, paid up transactions. From the corner shawarma stand to the neighborhood supermarket.

— THE PROBLEM

Africa's everyday commerce has no rails underneath it.

Billions of dollars flow through WhatsApp DMs, Instagram replies, and voice notes every year in West Africa. There's no real payment, no verification, no recourse. Sellers and buyers both lose, daily.

68%

of Nigerian online buyers have been scammed at least once on social commerce.

₦4.2T

in untracked informal commerce value flowing through Nigeria annually.

6 hrs

average time small merchants spend manually building an online catalog.

3 / 10

orders abandoned because the seller never replies or the buyer doesn't trust the transfer.

The pattern is universal: A buyer chats a seller. They agree on something. The seller sends an account number. The buyer sends a transfer. Both screenshot. Both pray. The half of the time it goes wrong, there's no platform, no escrow, no recourse, just lost money and an angry chat.

— OUR SOLUTION

A platform built for every level of African retail.

Xernee is a single ordering platform that fits the shawarma stand, the fashion boutique, the electronics shop, and the supermarket, connecting verified buyers and merchants through real storefronts, escrow payment, and hyperlocal delivery.



Micro sellers

Shawarma stands, food vendors, fashion boutiques, hair salons, beauty resellers, fruit hawkers. Get a real storefront and real payment, instead of DMs and bank transfer screenshots.



Small & mid sized shops

Electronics stores, beauty shops, specialty food, mid tier fashion. Get a branded storefront, walk in QR pickup, and an in store POS that turns shoppers into app users.



Supermarkets & chains

Onboard 2,000+ SKUs in days with our AI multi product scan. In store pickers fulfill online orders. Walk in customers convert to app users via QR.

Every merchant. Every buyer. **One verified, fast paced ordering layer.**

Five compounding revenue streams. One platform.

A marketplace at the surface, a fintech float underneath, a SaaS subscription layer on top. Every stream amplifies the others, more GMV means more float, which means better lending data, which means better merchant retention.

1	Transaction commission 2% from the seller's payout, plus 1% from the buyer capped at ₦4,000, plus a ₦150 flat fee on orders above ₦2,500. The flat component covers Paystack's fixed ₦100 per transaction, which a percentage only model cannot.	~3% of GMV	LIVE
2	Merchant subscriptions (SaaS layer) Tiered Free / Basic / Premium / Enterprise plans for stories quotas, AI listings, golden ring, deeper analytics.	₦0 to ₦50k / mo	LIVE
3	Delivery margin Xernee retains 30% of every delivery fee, the dispatcher takes 70%. Scales with delivery mix and carries no fleet cost.	30% of fee	LIVE
4	Settlement float (licensed phase) As escrow volume scales, buyer funds held between payment and pickup become investable float, via a licensed escrow/MFB partner. The OPay / Kuda playbook, applied once regulated.	8 to 15% on float	YEAR 2+
5	Merchant cash advance Short term working capital, underwritten using Xernee's own transaction history. The lending product the marketplace earns the right to.	~15% APR	YEAR 3

Why this stack compounds

Transaction commission alone is a thin margin marketplace. But every Xernee transaction holds funds in escrow between payment and pickup, that becomes settlement float. Every transaction also becomes underwriting data, that becomes lending. The same GMV powers three different revenue lines, each at a different margin.

Year 3 revenue mix (projected)

Commission 45% • Subscriptions 15% • Payments 12% • Float 18% • Lending 8% • Other 2%

The non commission half of revenue carries 3 to 5× higher margin and grows faster after product market fit.

— MARKET OPPORTUNITY

A massive market, already happening, just unrailed.

Nigerians already buy and sell in the order of magnitude we're describing, it just happens in chat threads and bank apps instead of a unified product.

\$200B

TAM
NIGERIAN RETAIL COMMERCE

\$40B

SAM
INFORMAL & SMB COMMERCE WE SERVE

\$2B

SOM
LAGOS + 4 CITIES, 5 YEAR REACH

Why this market is reachable now

-  **Smartphone penetration** in Nigeria hit 60% in 2024, every micro seller has an Android device they're not using productively.
-  **Cash & naira reforms** pushed sellers toward digital payments, they're actively looking for tools.
-  **Wallet behavior** normalized post OPay and Kuda, buyers now expect to pay inside an app, not via screenshots.
-  **Hyperlocal logistics** commoditized, Gokada, Glovo, in house riders make sub 3km delivery feasible for anyone.

— HOW IT WORKS

One flow. From browse to receipt.

The Xernee transaction cycle is short, observable, and verified at every step.

1 Buyer discovers verified merchants

Browse the store list, search products, or open a chat with a specific merchant. Every merchant carries a verification badge (face matched ID + CAC).

2 Order in one tap, or customize in chat

Buyer checks out instantly from a product card or storefront. For custom orders, they can open a chat where the merchant edits the product live, sub items, price, options, visible in real time.

3 Pay by card or one time transfer

One silent tap on a saved card, or a one time transfer to a generated account, confirmed with biometric or PIN. Funds are charged at purchase and held in escrow (on Paystack's rails) until the order is fulfilled. No screenshots, no chasing.

4 Pickup or hyperlocal delivery

Buyer walks over and scans a QR, order is released, escrow paid out to the merchant. Or a nearby merchant helper drops it off. Either way, money only moves when the goods do.

Verified by default, not opt in.

Most marketplaces bolt trust on. Xernee builds it into onboarding so every merchant in the network is verifiable from day one.



Face matched KYC

Every merchant uploads a government ID, NIN, passport, driver's licence. They then take a live selfie. We run both through **CompreFace**, our self hosted face recognition engine, and only accept the application if the face on the ID matches the selfie above an 85% similarity threshold. Because CompreFace has no native liveness check, we built a head pose challenge on top of it: the applicant is prompted to turn to a randomised sequence of angles, verified frame by frame, so a printed photo or a screen replay cannot pass.

Why it matters: 90%+ of platform fraud is bad actor accounts. Face matched KYC blocks the vast majority of impersonation, multi account abuse, and money mule patterns before they happen.



CAC verification

For merchants operating as registered businesses, we cross reference the Nigerian Corporate Affairs Commission database, CAC number, RC number, business name match. Verified merchants receive a **blue badge** on their store and products.

Why it matters: Buyers shop with more confidence at verified businesses. Verification raises buyer LTV and reduces refund disputes by ~40% in comparable marketplaces.



AI multi product scan

Manual catalog entry is the #1 reason small merchants don't go online, it's hours of work per shop. With Xernee, a merchant **snaps one photo of their shelf or counter** and our AI detects multiple products, suggests names, categories, and prices in seconds.

Why it matters: Onboarding time drops from 6 hours to 8 to 15 minutes per merchant. This is our single biggest competitive moat for the supermarket segment.



Multi factor authentication

Standard PIN protection for the wallet. Optional **biometric unlock** for transactions. TOTP based 2FA for sellers managing money. Backup codes for account recovery. Every layer matches what bank grade fintech in Nigeria offers.

Why it matters: Buyers and sellers trust the platform with real money. This trust enables the wallet float (revenue stream #4), without it, money flows in and out the same day, killing float income.

Ordering, payment, fulfilment, all inside one app.

The transaction surface itself is built for African retail patterns, not copied from Western ecommerce.



Card vault & escrow checkout

Buyers pay with a **saved card (one silent tap)** or a **one time bank transfer** to a generated account. Every payment is **charged at purchase and held in escrow** until the buyer collects and scans the pickup QR, then it's released straight to the seller's bank. Money only leaves the buyer when the goods leave the merchant.

Because Xernee never stores customer balances, it runs as a **marketplace, not a licensed money operator**, a deliberate closed loop design that keeps the model lean while still giving buyers full payment protection and merchants instant, verifiable payout on pickup.

Why it matters: Solves the #1 trust problem in African commerce, and the closed loop settlement sidesteps custodial wallet licensing (CBN MMO). The settlement float and lending upside come later, through a licensed partner.



Walk in POS mode

Inside any merchant's store, the merchant or a staff member can switch the app into POS mode. The store's products become a quick cart interface, they ring up walk in customers from their phone or tablet, generate a QR receipt, and the buyer can scan it to convert into a Xernee app user.

Why it matters: Every physical store becomes a customer acquisition surface. A supermarket doing 300 walk ins per day with even a 5% conversion rate adds 15 Xernee users daily, free.



QR pickup & delivery dispatch

After payment, the buyer's order generates a unique **pickup QR code**. They walk to the merchant, the merchant scans, escrow releases. Or the buyer requests delivery, Xernee routes through nearby merchant helpers (their own staff) or third party riders, all coordinated inside the app.

Why it matters: Closes the loop on every transaction. Money never moves until goods do. Zero disputes on "did I get my order?", the QR scan is the proof.



Chat based order customization

For orders that aren't one size fits all, buyers can open a conversation with the merchant and request changes. The merchant edits the product card live, adding **sub items** (extra chicken, drink, side), modifying price, applying discounts. The buyer sees a "Setting your preference..." indicator while the merchant types, then receives the updated card with a single Buy button.



Jollof Spot
• Online

I want shawarma + extra chicken and a Coke

🍳 Setting your preference...



Beef Shawarma, XL

• Extra chicken × 1	₦800
• Coke 50cl × 1	₦400

₦3,200

Buy now

Why it matters: Captures the WhatsApp negotiation pattern Africans already use for food, fashion on demand, and custom orders, but with real payment and escrow behind it.

Built to keep merchants growing inside Xernee.

Discovery, retention, and analytics tools that justify the Premium subscription tier and give merchants a reason to deepen usage instead of churning.



Stories

24 hour merchant stories on the home screen, same gesture buyers already know from Instagram and WhatsApp. Drive impulse buys for food drops, flash sales, restock notifications. **Premium merchants get a golden ring** around their story so verified paid sellers stand out instantly.

Why it matters: Stories convert at 3 to 8× the rate of static feed posts for impulse categories like food and fashion. Free tier gets 2/month, Premium unlimited, a meaningful subscription driver.



Branded merchant stores

Every merchant gets a full storefront inside Xernee, logo, banner, hours, location, products organized by category, ratings. Buyers can browse the store like a mini website, but inside the same app where their wallet lives. Plus a public web address at xernee.com/store/<id> that renders a rich link preview, so merchants can paste it straight into Instagram or WhatsApp and their existing audience can buy without installing anything.

Why it matters: Replaces the disjointed "send me your IG account" experience with a real, professional storefront. Lowers the friction for buyers to discover the merchant's full catalog.



Merchant dashboard & analytics

Real time revenue charts, daily/weekly/monthly trends, top selling products, customer return rates, visit counts, conversion ratios. **Premium merchants** unlock detailed analytics, repeat customer tracking, time of day order patterns, basket analysis.

Why it matters: The single most requested feature from interviewed Nigerian SMB merchants, they want to know what's working. Powers the Basic and Premium tier price differentiation.



Subscription tiers

Free (₦0): 2 stories/month, basic catalog, free transactions. **Basic** (₦5k/mo): 10 stories, 10 AI listings, voice notes in chat. **Premium** (₦15k/mo): unlimited everything, golden ring, crown badge, pinned products, detailed analytics. **Enterprise** (₦50k+): multi location, staff sub accounts, custom integrations.

Why it matters: Recurring monthly revenue smooths out GMV volatility. Tier upgrades scale with merchant success, they pay more as they earn more.

— COMPETITION

We don't compete with Jumia, we serve who Jumia can't.

Jumia and Konga digitised **formal** retail, big vendors, curated catalogs, national warehouses. That's a thin slice of how Nigerians actually buy. The other 90%, the informal, social, neighbourhood economy, has no platform at all. That is the market Xernee is built for.

Capability	Xernee	Jumia	WhatsApp / IG	Bumpa
Built for informal & social sellers	✓	✗	✗	✗
List a whole shop from one photo (AI)	✓	✗	✗	✗
Face verified individual sellers	✓	✗	✗	✗
Buyer escrow / payment protection	✓	✓	✗	✗
Walk in POS + QR pickup	✓	✗	✗	✗
Hyperlocal, same area delivery	✓	✗	✗	✗
Negotiate & customize the order	✓	✗	✗	✗
Buyer + seller in one app	✓	✗	✗	✗

Escrow is table stakes

Jumia already has escrow, and that helps us. It proves buyers trust held funds. The hard problem was never holding money; it's onboarding the informal seller. That's what we solved.

The 90% Jumia can't reach

To sell on Jumia you must be a formal, approved vendor. The boutique, the food vendor, the corner shop can't be, and never will be. They are Xernee's whole market.

One sale, three revenue lines

Every order leaves money in the wallet, float income, and becomes lending data. Catalog only competitors earn commission once and stop there.

Built. Verified. Lagos pilot ready.

18 months of engineering invested. Every feature on this deck is built and running in production, including the card and escrow payment layer. The next 90 days are about getting it into Lagos hands.

Already shipped

- ✓ Live on the App Store and Google Play (React Native + Expo)
- ✓ Public web storefronts + seller transaction viewer (Sellar)
- ✓ Node.js + MySQL backend, GCS storage
- ✓ CompreFace face match KYC pipeline
- ✓ AI multi product detection from a single image
- ✓ Chat based order customization with live sub items
- ✓ Card vault + charge at purchase escrow on Paystack rails, with completed end to end transactions: escrow held, QR scanned at handover, payout settled, refund processed
- ✓ QR pickup, escrow release & payout, dispatcher routing
- ✓ PIN + biometric + TOTP 2FA, Apple & Google sign in
- ✓ Walk in POS mode, stories, subscription tiers, analytics

Next 90 days

- Lagos pilot: 20 merchants in one cluster (Lekki / Surulere)
- 500 buyers onboarded via merchant QR conversion
- ₦3M GMV in 30 days, ₦15M by day 90
- AI scan accuracy hardening with real inventory
- Picker assistant onboarding for 3 partner supermarkets
- First Premium subscriptions activated
- Begin Series Seed conversations with metrics

Roadmap

YEAR 1

Lagos Lock In

- 500 merchants
- ₦300M cumulative GMV
- Pilot picker network
- Seed round

YEAR 2

Nigeria Sprint

- 5,000 merchants
- ₦4B cumulative GMV
- Float income live
- Series A

YEAR 3

West Africa

- 20,000 merchants
- Ghana + Kenya entry
- Lending product launch
- Path to profitability

YEAR 5

Continental Scale

- 100k+ merchants
- \$50M+ ARR
- Series B or exit
- Pan African footprint

 The Ask

\$250K Pre Seed to launch Lagos and prove **unit economics**.

45% merchant acquisition · 30% engineering and growth hire · 15% compliance & infra · 10% runway buffer.

18 month runway to 200 active merchants and a repeatable, seller led acquisition channel, then Series Seed.

Let's talk →

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+

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