

Tokenising the world

 By [Evan-Lee Courie](#)

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DoshEx, a Johannesburg-based developer of tokenised ecosystems and exchange, has formally launched following the listing of two virtual assets by two financial service companies.

These digital tokens registered and listed with DoshEx permit these pioneering enterprises to transfer value to third parties in a fast, cost-efficient and transparent manner that delivers built-in fraud protection and client peace of mind as all transactions are blockchain-enabled. DoshEx recently went live with tokenised ecosystems and exchange.

I chat to Alex de Bruyn, CEO of DoshEx, to find about more about this pioneering enterprise that transfers value to third parties, in a fast, cost-efficient and transparent manner.



Alex De Bruyn, chief executive officer, at DoshEx

Tell us a bit about DoshEx

DoshEx is quite an interesting story.

After some years of being stuck into the thick of payments and banking, I came across bitcoin, which intrigued me endlessly as perfect money. So my first idea was to create a site where people could buy bitcoin from me for loyalty points.

Understandably the loyalty point providers weren't too welcoming to the idea. And off I went finding the next idea.

The deeper and deeper I went down the rabbit hole, the more I was captivated by blockchain, crypto-economics and how it can truly solve some real-world problems.

I quickly realised that there were two camps in the blockchain space, those that are building new protocol layers and coming up with the next best blockchain or cryptocurrency. And those that are building specific projects on blockchains trying to be the next big startup. We saw very few companies driving for the adoption of blockchain and tokenisation in our day to day businesses.

So we decided to start focusing DoshEx at exactly that.

“DoshEx is a company pioneering the local development of crypto-tokens and related products. It is focused on building distributed business networks and tokenised solutions into day to day businesses. We build on both permissioned and public blockchains of varying degrees, based on the use case of the solution, to make sure it is fit-for-purpose at all times. This is all linked back into our exchange to make it simple and convenient to exchange value between tokenised ecosystems. Our products and services include tokenised solutions for corporates and SOEs, safekeeping of funds and the design and deployment of blockchains.”

■ **When, how and why did you get started?**

I have spent the better part of the past decade navigating the pitfalls of the banking sector, even more specifically, the payments landscape.

I quickly saw the benefits that blockchain could bring to the payments and business landscape, however currently, a bit unknown and distrusted.

“DoshEx began when we saw a large number of misconceptions and pitfalls that had already emerged in the Blockchain space. The gap between the technical underbelly and the business need is still quite wide. My partners and I decided to start DoshEx with the vision of focusing on the simplification and implementation of blockchain technology into our day to day business lives, to help build the distributed future in which we believe.”



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■ **What are some of the obstacles you've had to overcome since starting out?**

We have bootstrapped DoshEx from the beginning, which has been both our biggest obstacle and our biggest advantage. We haven't had the luxury of quick expansion and ramp up, which has forced us to be very specific about our goals, clients and deliverables.

We have had to be very cost conscious throughout our seed phase, which I believe will put us in a strong position for when we do start our funding journey as we will have our base cost under control and know exactly what it takes to expand.

■ **What advice would you give to other aspiring entrepreneurs?**

Start small. Every entrepreneur wants to take on the world from day one. However, it is very seldom that either product or experience is ready. We tend to target the largest companies first in the hope of obtaining that first lucky break. It doesn't work like that.

Build a minimal viable product as soon as possible and test it in the market. There is nothing as brutal as the real market to test your grit and agility. Once you have refined your product, target medium to small enterprises as a market entry.

Larger corporates will waste your time and capital by stringing you along asking to see your customer list. Getting a break in larger corporates is a lot tougher on your first time around. Once you have bedded down a couple of solid reliable smaller customers the bigger ones will follow.

■ ***What has been your proudest achievements thus far?***

Having someone that I respect in the fintech industry offer to buy DoshEx. It is extremely humbling to have an offer come across your table from someone that you looked up to when starting out. Sometimes you wonder if you are the only one who believes in what you are busy building and having an interested party at that level in your business, is a great affirmation that you are on the right track.

■ ***What does the future of entrepreneurship look like to you?***

I think we live in an era where it is a buzzword to be an entrepreneur and I am not sure everyone understands the pain and sacrifice you go through, just to get to the starting blocks.

A lot of entrepreneurs have lost their shirts trying to start something, where they might have had better opportunities going down a different path. This leaves massive financial holes that can take decades to overcome.

I hope to see better support structures for entrepreneurs with wider access to mentorship from traditional business leaders, to ease the pain of becoming an entrepreneur.

■ ***What is the importance of start-up accelerator/incubator programmes?***

I haven't had much involvement in accelerator programmes, so don't have any first-hand experience of what they really have to offer.

I have a strong belief in finding the right mentors early on and by virtue of that the mentorship that accelerators could offer entrepreneurs, and could save them some costly mistakes in the early stages of starting out.



L to R Alex De Bruyn (chief executive officer), Anthony Stewart (director), Nick Clare (senior system architect), Alon Fowler (director), Richard Creighton (chief digital officer), Pedros de Jesus Ferreira (senior systems architect)

■ ***What would you like to see changed in the South African startup landscape?***

I would like to see more true Venture Capital enter our markets.

“ We tend to have more conservative investors that demand historic financials, proven track records etc, which makes it pretty challenging for early-stage startups to get funding and by that a lot of entrepreneurial talent drops back into the routine workforce out of a need to earn a living. ”

The willingness and ability to work harder than the entrepreneur sitting next to you. Entrepreneurs don't necessarily

the willingness and grit to work harder than the entrepreneur sitting next to you. Entrepreneurs don't necessarily need to be the smartest people in the world, or the best leaders, or the most organised, or the most experienced.

■ **What do you believe are the traits an entrepreneur needs in order to succeed?**

I do see that the ones that make it, are those who focus on execution and getting things done. Ideas mean absolutely nothing until they are executed and someone is willing to buy it, and then you are only at the start of your journey as now your idea is open to any entrepreneur who can execute its marketability faster.

The only way to keep winning is to put your head down, sacrifice everything that anyone tells you about luxury and life balance and get it done.

I am sure there will be a point where you can take a foot off the throttle, however, when starting out every entrepreneur will have to work harder, think smarter and move quicker than the one next to him/her.

■ **Tell us about your biggest struggles as entrepreneurs, as well as some major highlights.**

My biggest struggle is my inability to switch off. Being an entrepreneur is all-consuming, there is no walking away from it once the day ends and by that, I mean it is a conscious effort to shut it out for a while to focus on your family, friends and life.

The highlights are most definitely our firsts. Our first purchase order, our first live product, our first trade. There is nothing more exhilarating than seeing someone else wanting a product that you believe in, and be willing to pay for it.

■ **Why would you encourage someone to become an entrepreneur?**

Being an entrepreneur is the most challenging thing I have ever done. There is no endurance sport, that I have done, that has come close to the endurance needed to be an entrepreneur. If you want to truly test yourself start by being an entrepreneur. The roller coaster you will be on is packed with more adrenaline than anything else I have ever experienced.

■ **What is the importance of entrepreneurship - especially in a country such as South Africa?**

Entrepreneurship is the catalyst for economic growth. You have passionate people that spend every waking second thinking of how they can build their businesses, this leads to further employment and skills development. Everyone looks at the government to solve unemployment, or improve education and develop skills, overnight. I believe if you provide a strong support base for local entrepreneurs, they will solve it by a way of survival.

■ **Where would you like to see DoshEx in the next five years?**

I would like to see DoshEx as a trusted global brand for setting the standard as to how a distributed and tokenised future will look.

With that I would like to have the strongest and most passionate core team in the space, focusing on realising distributed technologies into day-to-day businesses.

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