

POSRocket, a cloud-based Point-of-sale platform, raises \$1.5 million in round led by Algebra Ventures

Taking on MENA's rapidly-growing F&B and retail software market, POSRocket provides an intuitive, secure, cloud-based point-of-sale system for SMEs.

9 JULY, 2018. CAIRO. [POSRocket](#), the Jordanian startup that is bringing cloud-based POS systems to the region, has announced \$1.5 million in a funding round led by Algebra Ventures, with participation from KISP Ventures, Arzan VC, Financial Horizon Group, and two angel investors.

Founded in 2016 by Zeid Husban, POSRocket develops cloud-based POS software for restaurants and retailers. The software supports growing businesses by optimising staffing, regulating inventory, generating sales reports, and allowing owners to remotely monitor all operations in real time.

“At POSRocket, we strive to build a merchant-centric, value driven ecosystem,” says founder & CEO, Zeid Husban, “For us, it’s not only about sales totals, items in stock, or payments processed; it’s more than that. We’ve managed to introduce a new dimension to the point-of-sale by experimenting with advanced technologies like machine learning and blockchain.”

Husban is a seasoned entrepreneur who previously founded and successfully exited a food delivery startup in Jordan which was eventually acquired by Delivery Hero. It was there that he identified a pain-point for merchants with fixed legacy POS systems.

POSRocket’s business and team did not go unnoticed by regional VCs and angel investors. The company initially raised funds from Jabbar Internet Group and Jordan-based accelerator, Propellor Inc. “Looking back at the first round of investment, we successfully solidified our value proposition, employed the right talent, crafted our operations, and embossed our brand identity in the Jordanian & Egyptian markets,” says Husban.

Algebra Ventures’ Managing Partner, Ziad Mokhtar, is excited about the investment, “Technology and the internet are changing the way restaurants and shops are doing business. Traditional barriers to collaboration are disappearing. POSRocket is laying the technological foundation that will allow this to happen,” says Mokhtar, “The team at POSRocket is exceptional and has the vision and stamina to transform the POS market in the region”.

The company plans to use the acquired investment to continue its MENA-wide expansion, “This round is all about leverage and scale,” says Husban, “Partnering with such strategic veteran investors will fuel POSRocket to achieve it’s disruptive vision and propel us to further cross new borders. We could not be more thrilled.”

[POSRocket](#) develops cloud-based point-of-sale software that empowers SMEs to run smarter businesses.

[Algebra Ventures](#) is a \$50 million Cairo-based venture capital fund that invests in early-stage technology companies. Its investments include Eventtus, Elmenus, GoodsMart, La Reina, and Filkhedma.

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