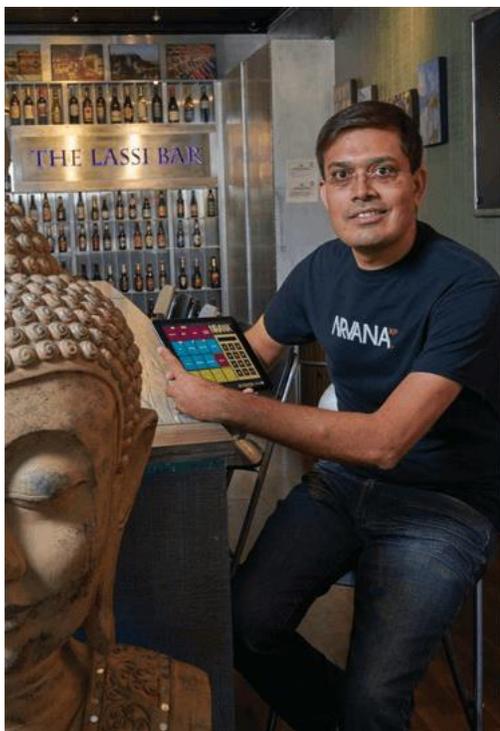


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## Increase Revenue By Delivering Data Intelligence

By Matt Pillar, chief editor, Business Solutions magazine

*Simplifying the critical restaurant application landscape on a single software platform is driving big gains for a new ISV.*



***Kris Parikh says most restaurants simply don't know what's going on in their businesses, and the limited selection of software available to them doesn't help them figure it out.***

***Photo By Sampsel & Preston Photography***

At first blush, the story about how Kris Parikh launched his software company sounds like one we've told before: Restaurant owner gets frustrated with his software application. Restaurant owner develops his own application. Restaurant owner sells said application to other restaurant owners.

Yes, Parikh runs a restaurant. Yes, he's dissatisfied with the restaurant management software on the market and frustrated that it took multiple, stand-alone software applications to gain all the features and functions he needed to run his business, empower his associates, and please his guests. Yes, like other enterprising restaurateurs before him, Parikh decided to build his own solution to the problem. And yes, the platform he developed is now being marketed to restaurants.

There's an important distinction to be made, however, as it relates to this particular story of frustrated restaurateur-turned- software developer. Parikh has a backstory that gave him a bit of a leg up on the task at hand, and one that's continuing to profoundly influence the applications he develops for the restaurant industry. Before launching his Las Vegas restaurant, Mint Indian Bistro, in 2009, Parikh spent 14 years working as a business

### Nirvana XP

**2015 Revenue Growth Rate:**

70%

**2016 Projected Revenue Growth Rate:**

100%

**Employees:**

20

**Phone:**

(702) 492-1219

**Website:**

www.nirvanaxp.com

**Vertical:**

Restaurant

**Vendors:**

BAMS, Braintree, BridgePay, Creditcall, Epson, First Data, ID TECH, Star Micronics, Vantiv

**Distributor:**

BlueStar

### Meeting The Demand For Mobility

When Kris Parikh set out to develop a restaurant-centric POS platform in 2011, his mission was to eliminate application disparity, promote business management simplicity and employee accountability, and enable mobility. Central to those goals was integrated payment acceptance and flexible receipt printing. "Many merchants get stuck with limited payment acceptance options, either because their solutions provider is inflexible or they choose a payments application that locks other applications out of the equation," he says. "If a merchant uses Square, for instance, they have to use Square and Square alone to accept payments." Parikh's platform, called Nirvana XP, is payment hardware and software agnostic. "We let you use any payment service you want, or multiple providers if you choose, with one application to settle payments and create reports at the end of the day."



performance management executive for Gateway. His self-proclaimed sole focus in that position was “improving the bottom line by reducing costs and improving service.” It’s a focus that would serve him well on the uncharted path that lay before him.

In 2007, on the cusp of economic collapse, Gateway was sold to Taiwanese hardware and electronics manufacturer Acer in a deal that saw the vast majority of Gateway’s jobs taken overseas. Parikh’s position wasn’t one of them. Acer kept him on board, Parikh says, because he had a valuable commodity: data. Parikh was a resource, and the company needed all the time it could find to extract everything it could from the repositories of his brain. By late 2008, however, Parikh was done. He walked away from high-tech and set his course in a decidedly different direction. He opened a restaurant in Vegas.

### **Entrepreneurial Success, Hindered By Software**

Parikh’s Mint Indian Bistro opened its doors in 2009, the resurrection of an existing business that Parikh characterizes as “stressed.” “I was a numbers guy,” he says. “I knew nothing about restaurants eight years ago, but when I analyzed the restaurant’s numbers, I knew I could make it work.” By late 2010, the Bistro was debt-free and making money. After bootstrapping the endeavor through the recovering economy, Parikh says the restaurant is now enjoying its eighth year of double-digit growth.

Parikh’s success in the restaurant business — particularly his early success — came at a cost, however. The typical entrepreneur’s struggle to balance work and family life was exacerbated by the inadequate systems he used at work. Multiple dis-integrated applications and manual processes resulted in a lack of comprehensive intelligence, undue time spent analyzing Excel spreadsheets for valuable business data, multiple vendors to manage, and excessive fees. “I got tired of using multiple applications and dumping data from each into Excel to aid decision making. Real-time business intelligence was an impossibility.”

His search for a feature-rich, yet affordable platform for his small restaurant business was fruitless. “The offerings on the market were costly, and many of the features I wanted — such as real-time data access from anywhere in the world — were sold as customizations that only added to that cost,” he says.

“I came to a simple, yet powerful conclusion about why small restaurant businesses fail,” says Parikh. “They simply don’t know what’s going on in their businesses, and the limited selection of software available to them doesn’t help them figure it out.”

Parikh decided to leverage his tech pedigree and entrepreneurial spirit and launch Nirvana XP in 2011. He assembled a team of tech experts and built a mobile application platform that can be customized to specific business needs without subjecting customers to additional “custom” expenses. His own Mint Indian Bistro would be the platform’s proving ground. It’s been in place there for the past two and a half years, where it’s driven a tenfold increase in sales. That success has led to expansion to more than a dozen customers in the U.S. and India and business offices in both countries.

### **Enterprise-Class Software For Everyone**

Nirvana XP’s software solutions platform is cloud-based, which Parikh says lends to his company’s strategic approach to delineating small and large accounts. “We divide our core business by customer size: under five locations or over five locations,” he says. The cloud has largely been embraced by those with fewer than five locations, but those in the other camp, he says, are slower to warm up to hosted applications available on demand. “They’ve got a legacy infrastructure of software to support, and they’re not likely to agree to a wholesale rip-and-replace with cloud if they’re still squeezing money out of a legacy investment,” he says. That’s one reason he sees the Micros of the world continuing their dominance for years to come. “Restaurants won’t throw their legacy investments away overnight, but as the shift toward the cloud continues, we’re positioned well to be there,” he says. “There’s also still a bit of a hang up around data privacy in the cloud, as merchants are leery about their competition gaining access to their data,” he says, “but we see huge potential with enterprise clients who are growing wary of dealing with large, inflexible software providers.”

### **Bucking The Third-Party Ordering And Reservations Trend**

The cloud-based mobile retail platform that is Nirvana XP includes a host of traditional and cutting edge transaction-enabling features, such as mobile payment acceptance, online ordering for takeout and delivery, verified feedback, and CRM, as well as business tools like employee management, real-time analytics, and inventory management. That’s just a sampling, and the breadth of integrated applications comes as no surprise given the company’s modus operandi: to eliminate the overpopulation of disparate applications for its customers. Third-party software became such a bane for Parikh in his own restaurant operation, he’s targeting some 800-pound, third-party guerillas — namely the major online ordering and reservation service providers — with the newest modules in Nirvana XP.

***“Restaurants won’t throw their legacy investments away overnight, but as the shift toward the cloud continues, we’re positioned well to be there.”***

As receipt printers go, Nirvana XP has been a Star Micronics shop since its launch. “The first printer we integrated with was a TSP 650,” he says. Since then, the company has added the mPOP, SM-T300i, and SP 700 to its line card. “Star Micronics has demonstrated incredible software development capability, which my software developers are very pleased with,” says Parikh. “Their software is very well written, and the products do things that others can’t, like buffering print jobs when a machine runs out of paper,” he says. “When many kitchen printers run out of paper, it’s easy for kitchen associates to lose track of orders. With Star, the printer picks up where it left off and reprints the prior ticket.”

Parikh says that feature of the Star Micronics SP 700 kitchen printers helps improve order accuracy, and its ability to handle on-site and online orders at 180 mm per second contributes to faster order receipt and delivery.

Mobile printers, he says, have also proven their worth. Coupled with tableside tablets for order entry, mobility saved an average of seven minutes per order at his own restaurant, Mint Indian Bistro, contributing to a boost in overall check size of 15 percent.

**[www.starmicronics.com](http://www.starmicronics.com)**

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Now, it's no secret that Grubhub, OpenTable, and newcomers Postmates, UberEats, and DoorDash are giants compared to Nirvana XP, which Parikh still considers a startup. Grubhub alone handles more than \$2.4 billion in food order volume per year, and for participating restaurants that don't offer in-house delivery, that can be a positive. It doesn't, however, come without significant cost. Restaurants that deliver through Grubhub pay dearly — up to a 15 percent cut of the order if its placed on the Grubhub platform — plus a \$2.00 fee charged to the customer. OpenTable charges \$1.00 per seated diner booked on OpenTable.com, and \$0.25 per seated diner booked via the restaurant's own website. With the exception of pizza delivery services, Parikh says the order volume for these services accounts for less than 10 percent of total sales.

These fees eat into a restaurant's profit margin, but it's not what gets Parikh fired up the most. The big value lost by restaurants, he says, is in the big data they forego to the third-parties handling their orders and CRM. "Third-party integration is the antithesis of why we launched Nirvana XP," he says. That third party's control and profiteering from your orders and reservations only serves to pour salt in the wound.

Parikh fully understands that these companies provide the restaurants with a marketing and delivery service, and that some restaurants benefit significantly from that sales and delivery support. "They like the lift, but they're selling their souls for it," he says. "Restaurants are paying them for orders and reservations that could be coming from their own organically searched websites, and they own the data," he says. "Yelp says it's driving X many customers to your restaurant, and those customers are leaving X many reviews; they collect your customer data and then sell it back to you," laments Parikh. "That data is about your customers. It's an asset to your organization, and you should own it," he says. "Businesses are getting frustrated because they're incurring such a cost for these services, and they want more of that revenue and more control of the data. I think the shift away from those services will happen sooner than later."

To hasten that shift, Parikh and Nirvana XP have released a consumer-facing application that enables its customers to offer online ordering, reservations, and delivery without incurring the burdens of thirdparty applications. The application feeds Nirvana XP's CRM module. "We can utilize consumers' order information to help our restaurant customers offer better, more personal service," says Parikh. "Let's say you dine at a chain restaurant in Pittsburgh, then a few weeks later you visit the restaurant's Las Vegas location. We can feed your order history and CRM data to the restaurant so it knows you're there, which is good for both parties," he says.

While Parikh says Nirvana XP is still in startup mode, he's confident that the appetite for singular, inclusive platforms that reduce the need for excessive and disparate applications will drive his business. "We're fighting for business with some monster companies, and the interest we're seeing from enterprise accounts is instilling confidence that we're poised for significant growth."

