

Faayda.com means profit for SMB's

Freelancers and small business will soon be able to concentrate their resources on producing their products & providing services while a virtual accounting department invoices clients, monitors receivables, and collects payment. Faayda.com has scheduled the launch of its new application, beginning with the invoicing module, for January 2008.

New Delhi, Delhi, IND, 2007-11-02 12:26:09 (IndiaPRwire.com)

'This is a hosted app, where you can simply log in and get it going,' said Prashant Parikh, founder. Users can generate an invoice online and e-mail it to a client, who will receive a message on their cell phone that the invoice has been sent. Users can then track unpaid invoices and receive payment through the site.

'As planned, we will be launching faayda.com with our online invoice tool first, and then the second step will be to introduce a premier business directory, which would showcase small and medium businesses,' he continued. 'The directory will, in fact, be a virtual business community where any faayda.com user can search and interact with any other business listed.'

'Third, we will provide that community with all the tools they need for collaborating easily, at any time, in a secure environment,' he concluded.

In this module, users will be able to create, share, and collaborate on documents, securely and in real-time.

Security and ease of access are both important aspects of faayda.com, Prashant explained. He noted that while faayda.com users will have any-time access to all components, invoicing and records, business directory, and shared documents, the components will be secure. There will be an added layer of protection regarding the directory, he said. 'In order to keep a strict quality control and to promote genuine businesses, we plan to have yearly subscription fees for every listing,' Prashant explained.

As small businesses seek more effective ways to compete in the shadow of the giants in the marketplace and as individuals turn to freelancing in larger numbers than ever before, this startup represents a new and unique means of support in their quest for faayda.

Faayda.com posted prelaunch information about the invoice module in October, and the application has already enjoyed positive response with more than 300 signups in just one week. The implications for the website's future are bright, considering these startling statistics reported October 17 by zdnetasia.com:

'India's small- and medium-sized businesses are projected to spend US\$8 billion on IT-related investments this year, a 23 percent increase over 2006.'

KillerStartups.com gave it a rating of 6, and said it 'might be a killer' because 'this will be a hosted app, the first of its kind in India specially tailored to suit Indian business.'

- END -

Faayda.com is a web 2.0 startup. It aims to empower business with online tools to help them conduct

businessmore smartly.

Read more about faayda on blog.faayda.com

For more information, Please contact:

Prashant Parikh
Founder - faayda.com

You can also visit www.faayda.com for more information.