

Workbooks.com Secures £2 Million in Second Round of Funding

Growing British CRM company to accelerate sales and marketing activities with new funding from Angel investors

Reading, UK – 24th February 2010 – Workbooks.com, a leading UK-based provider of web-based CRM for small businesses, today announces that it has secured £2 million in its second round of funding. The new investment builds on the £2.1 million the company raised in July 2008 and was completed through the Government's Enterprise Investment Scheme (EIS), which helps smaller companies raise finance through tax reliefs for investors that purchase new shares.

Workbooks.com will use the new funding to accelerate sales and marketing activities, building on the success of the company's [web-based CRM system](#) to date, which has already been used by multiple organisations as a replacement for Salesforce.com, ACT! and Goldmine.

"We are delighted to secure this second round of funding, which will enable Workbooks.com to build on the success that we have achieved since the company was launched just nine months ago," says John Cheney, CEO and founder of Workbooks.com. "Our ability to raise funds in the Angel market, at a time when the majority of VCs are not investing in early stage technologies, is testament to the robustness of our business model. Our investors are a group of high net worth individuals, the majority of whom have run their own businesses and so understand the challenges that the Workbooks.com CRM suite helps small business overcome.

"SMEs typically don't have the spending power to make huge investments in integrated IT systems and as a result, are often left with a mish-mash of different applications for accounting, sales and marketing that can't communicate with one another. The result in most cases is a confusing mess and despite the best efforts of managers building spreadsheets to plug the gap, all-too-often business opportunities are compromised or missed altogether. With this additional funding, we will be able to deliver enterprise-class business process functionality at SME prices to even more organisations, helping them to shorten the prospect-to-cash timeline and ultimately grow their businesses more quickly."

Workbooks.com was founded by a team of entrepreneurs with a track record in creating and building successful technology companies. This includes John Cheney (CEO), James Kay (CTO), Jenny Robb (CFO) and Edward Berks (Sales Director) – previously co-founders of BlackSpider Technologies, the UK email security company acquired by SurfControl in July 2006.

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About Workbooks.com

Workbooks.com provides a [suite](#) of easy-to-use business applications designed specifically for small and mid-size organisations to run their business - already fully integrated and delivered via [Software as a Service \(SaaS\)](#). [Workbooks CRM](#) and [Workbooks Business](#) comprehensively support organisations' business lifecycle, including sales, marketing, sales order management, invoicing, customer service and purchasing and supplier management.

Workbooks CRM and Workbooks Business help organisations to improve the performance of their business; with real-time visibility of Key Performance Indicators (KPIs). Workbooks.com solutions help to increase productivity through efficiency gains and provide the framework to better manage business risk. Workbooks.com applications are built on the [WorkbooksOne™](#) technology platform as a pre-integrated suite of applications. This removes the traditional requirement for small and mid-size businesses to select, purchase, implement, integrate and manage separate CRM and back-office software and associated hardware; in contrast Workbooks.com is ready for use as soon as organisations subscribe - and starts to deliver value immediately. Founded and led by an [experienced team](#) of SaaS entrepreneurs, Workbooks.com delivers low up-front and ongoing costs and delivers unlimited scalability and guaranteed reliability.

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