StonePay crowdfunding campaign rocks!

Friday 8 April, 2022

StonePay reaches 100% of their funding target on Seedrs in 2 weeks! Now in overfunding, with only a limited number of days remaining to invest. https://www.seedrs.com/stonepay

How did StonePay reach such a result? Here are some answers provided to investors by StonePay's CEO and Founder Filippo Mazzei in a recent forum, that underscore StonePay's value to investors:

"Our start-up has big plans with an ambitious roadmap to launch in the UK and then in the EU. Our fintech app wants to change B2B business dynamics, introducing a new concept for business-to-business trust.

We address a $210 Trillion market with a new way to assess business risk. In B2B trade, dealing with late payments has been a real problem in search of a solution, as a significant number of transactions are settled with payments scheduled over time. To trade successfully business folks need up-to- date and reliable information about the other party as relates to trustability and invoice payment history. Reputation is especially important when starting new relationships.

When we set out to build StonePay we thought: How can we obtain such verified business information? We didn't want to approach it like another credit score system, relying on external financial data. We wanted a better alternative, where such information starts and ends with the community, to help democratise trust. At the same time we sought to eliminate the dependency on externally sourced info or reliance on third parties, such as credit reports from insurance companies and finance institutions.

Our mission is ambitious, to create a new standard of trust that helps accelerate trading by facilitating confidence and improving the terms of trade with a new partner, client or vendor. While bypassing financial institutions and avoiding this normally highly regulated environment.

Using a simple and positive approach where each company can control their Reputation Score by virtuous payment behaviour. Turning confirmed payment history into reputation points.

This approach completely up-ends the current paradigm. StonePay captures data from the two parties directly involved in the transaction, confirming each other's performance, that's it. No third parties involved at all.

This way every company can build their reputation rating and their trust profile, which is secure and under their control to be shared or kept private, as they see fit.

We call it a "Reputation Score" not a Credit Score. Each business' reputation report can be shared to represent the company's trustability, or to obtain better credit conditions and improved business terms, and generally to accelerate business while helping improve the finance department work flow.

We take the power away from finance institutions and bring it back to the business and trading community. StonePay is a community-led B2B business trust app that lets every company build and control its score and reputation. We move the paradigm from the "external control approach" to the "internal reputational approach" creating a community of trust without centralised control or arbitrary external influences.

Our aim is for StonePay to become the global B2B trust and reputation standard for trading the world over. Helping to eliminate late payments, accelerate business through greater trust and transparency, and offer the good payers the benefits they deserve!"

https://drive.google.com/file/d/1J4lUZRmujq-BVZbBliIDTAnQ1zWtFzej/view?usp=sharing

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