

"EAST CONCEPT" JSC

St. Petersburg

Owners:	individual - 100%
Employees:	50 staff workers
Previous financing:	\$ 700,000, including own funds \$ 700,000, raised: none
Current financing:	\$ 140,000, including own funds \$ 140,000, raised: none
Volume of investment required:	\$ 1,200,000
Intended use of the investments required:	Completion of development - 20%, promotion of the product on the market - 80%

Company profile

East Concept JSC was established on 16.02.1990 for the development and promotion of state of the art competitive world-class computer system for hotel and catering businesses, service sector and retail. From 1990 to 2001 it developed and adjusted the computer software sales system under brand name Russian Hotel. From 2001 to 2002 it designed and registered a new software product - Corporate Information System "Intellect Style".

Area and directions of activity

Development of computer-based program packages and internet-based technologies for hotel and catering businesses, service sector and retail with further integration featuring engineering and technical support.

Products/Services/Technologies

The latest development of East Concept Co. - Corporate Information System (CIS) "Intellect Style". This software product is registered with ROSPATENT on 13.06.2002 № 2002610942. The CIS InStyle includes the following software packages: Front Office InStyle:

- "Hotel InStyle" - a software package for Hotels, Boarding Houses, Sanatoriums, and Tourist Camps
- "Restaurant InStyle" - a software package for Restaurants, Cafes, and Bars
- "Club InStyle" - a software package for Clubs, Amusement Centers, and Bowling
- "Market InStyle" - a software package for Retail Outlets, Supermarkets, and Hypermarkets
- "Billing InStyle" - system for Telecommunication Companies
- "POS InStyle" - All-purpose Cash Register Module
- "Tourlink InStyle" - the Internet Booking System for hotels, travel agencies, and tour operators

In addition to the foregoing software packages, the InStyle system features an up-to-date version of "Back Office InStyle", including:

- Software package "Standard Russian Accounting"
- Software package "Analysis of Company Business Activities"
- adjusted to International Standards

In addition to the development of software, East Concept Co. carries out the following:

- Supply, installation, set up and training in the CIS adjusted to the Customer's specifics
- Connection to external electronic systems (telephony, lock and security systems, etc.)
- Post maintenance and service of CIS (including cash registers)
- Procurement and supply of technical facilities, including cash registers, laying and testing the network

Now the company is engaged in the development and testing of the latest internet-based technologies associated with promotion to the market, sale support, introduction and further maintenance of CIS "Intellect Style".

Achievements

- For 12 years of doing business on high tech market East Concept Co. has become one of the leading software supply companies for the Russian hotels and restaurants. As of today it has 100 projects installed in various regions of Russia and has set up about 1,000 automated workplaces;
- The company maintains its own authorized dealers in Sochi, Rostov-on-Don, Gelendzhik;
- East Concept is the winner of several exhibitions;
- East Concept twice won awards at the All-Russia competition "Public Recognizance"(1998 and 1999).

Prospects of Development

The Company strategic aims are to conquer 30%- 45% of the Russian software market for hotels/restaurants/stores and to enter the international market.

To achieve these aims it would be necessary:

- Complete the development of CIS "InStyle" industrial design and sales internet-based technologies;
- Implement a number of marketing activities to promote a new product to the market: organization of wide advertising campaign; establishment of training and support centers; considerable expansion in the dealer network.

Sales volume (over the last 12 months): \$ 450,000

year	Without investments requested	With the investments requested
2002	\$ 450,000	\$ 450,000
2003	\$ 550,000	\$ 2,000,000
2004	\$ 650,000	\$ 4,000,000
2005	\$ 800,000	\$ 5,000,000