

plotoo

Payment & Receivables | Toronto, ON | Founded: 2015 | Employees: 25 | <https://www.plotoo.com/us/>

PHONE: 1 (844) 475 - 6686

CRUNCHBASE: <https://www.crunchbase.com/organization/plotoo#section-overview>

BLOOMBERG: <https://www.bloomberg.com/research/stocks/private/snapshot.asp?privcapId=313022510>

LINKEDIN: <https://www.linkedin.com/company/plotoo/?originalSubdomain=ca>

COMPANY OVERVIEW

Plotoo is a B2B payment processing platform that with only an email address, it can be used to send payment or receivable request to a client, vendor, individual or enterprise. By connecting one's accounting software to the platform, it offers automatic invoice processing and validation on accounting statements.

SENIOR MANAGEMENT

[Hamed Abbasi](#): Co-Funder & CEO (2015 – Present). Previously: Co-Founder & CEO, Vast Studios (2008 - 2014); Financial Service Coordinator, BMO (2006 – 2008); Transition Director, Gemma Communications (2003 – 2005). Education: IADT (2004 – 2007).

[Serguei Kloubkov](#): Co-Founder & CTO (2015 - Present). Previously: CTO, Vast Studios (2007 - 2014); Developer, DataLink Consulting Inc. (2008 – 2010). Education: IADT.

[Paritosh Gupta](#): COO (2018 – Present). Previously: COO, Zoomcar (2016 – 2017); CFO, Zoomcar (2015 – 2016); CFO, Masan Resources (2012 – 2014); Vice President, Masan Group (2010 – 2014); Director, TWISH (2009 – 2010); Senior Analyst, Nomura (2008 – 2009); Senior Analyst, Lehman Brothers (2007 – 2008). Education: Indian Institute of Management, MBA (2005 – 2007), ESADE Business School, MBA (2006), Indian Institute of Technology (2001 – 2005).

HISTORY

Hamed Abbasi and Serguei Kloubkov graduated from IADT in 2007, the two partnered together to create the independent game studio Vast Studios. During their time running the business, the two realized a pain point of little support from banks to help their businesses manage their finances. From personal experience, they created Plotoo to help businesses today avoid the challenges they faced at Vast Studios.

FUNDING

Plotoo completed a seed funding round on August 7, 2015 with Real Ventures.¹ The Company is advised by Real Venture's Janet Bannister, General Partner and founder of Kijiji.ca²

KEY CORPORATE DEVELOPMENT

April 18, 2018: [Announcing SmartSetup: Create and Set-up Payments Without Data Entry](#)

Oct 14, 2015: [Plotoo lands on Canada's 20 Most Innovative Companies by CIX](#)

Dec 6, 2017: [Plotoo and Xero Partner to Provide Payment Processes for Accounting Firms](#)

BUSINESS HIGHLIGHTS

STRATEGY

Sign up is free on Plotoo. However, Plotoo takes a fee per use on their service offerings:

¹ <https://www.crunchbase.com/organization/plotoo#section-related-hubs>

² <https://www.crunchbase.com/organization/plotoo#section-board-members-and-advisors>

- **Payables & Receivables** – Simplify receiving and sending money directly to the bank through email
- **International/ Credit Card Payments** – Send international fees for a flat fee, and a percentage fee for credit card payments
- **SmartFlow Technology** – Automatic upload of invoice, recurring payments, and outstanding/ completed payments to accounting software

PRODUCTS / PRICING

- **Payables and Receivables** – For every payment request and receivables on the platform, Plooto takes \$ 1 per transaction. The other party does not require an account to pay Plooto payment requests.
- **International Payments** – international payments cost a flat fee of \$ 9.99 on Plooto.
- **Automatic Invoice Uploads** – Plooto takes a \$ 0.75 flat fee per upload.

TECHNOLOGY

SmartFlow allows the platform to connect with accounting software to set automatic payments and invoices. The application is accessed from the web, where all aspects of the software can be accessed for free. Recently, Plooto has partnered with popular accounting software Xero to streamline invoice, bills and payee information.³

DISTRIBUTION / LOGISTICS

Plooto services small and medium-sized businesses through its application, which the application can be accessed through their website. While creating an account is free, the user will be charged based upon usage of their services.

MARKETING

Plooto operates a Webinar and Blog portal outlining various topics regarding the B2B payments/ Receivables industry hosted on Bigmarker. The team hosts its own sales team to increase client base within the small and medium businesses. The company also promotes itself by having a presence within various accounting and small business conventions.

COMPETITORS

While Plooto differentiates in the payments solutions platform through their easy payment/ receivable request with only an email, other firms compete and offer a similar range of services to small and medium businesses:

1. [WayPay](#) – (Burlington, ON) WayPay is a B2B payment solution software, offering currency exchange, credit card payments, international payments and offering 9 built-in payment methods.
2. [Bill.com](#) – (Palo Alto, CA) Bill.com offers software automating bill payments, invoices and connect payments over to accounting software for automated payment records.

³ <https://www.cpapracticeadvisor.com/news/12385376/plooto-and-xero-partner-to-provide-payment-processes-for-accounting-firms>