



# E-FOOD

## ORDERING UP WITHOUT SLOWING DOWN



BY ARI KAPLAN

It is after 8pm on a random Tuesday at JP Morgan Chase's Manhattan headquarters. A group of analysts are starved with no menu in sight but are craving some burgers and a portobello mushroom panini. Like their comrades at dozens of other banks, accounting firms and 90% of the leading law firms throughout New York City, they simply log onto [www.SeamlessWeb.com](http://www.SeamlessWeb.com), find exactly what they want and are chowing down in about 1/2 an hour.

The service that saves their night is operated by SeamlessWeb Professional Solutions, Inc. and is the brainchild of two thirty year olds, Paul Appelbaum, President, and Jason Finger, CEO. With a premier roster of over 200 clients (feeding over 100,000 people) and a profitable bottom line, the 12-employee company and its founders have taken Gotham's professional elite by storm.

SeamlessWeb provides a food ordering and billing service that streamlines the accounting associated with individual meal and group catering purchases. Registered users can access a proprietary network of over 500 of the best restaurants in the city ranging from Carnegie Deli and Cucina & Co. in Midtown to Waterstone Grill and Red Wine With Fish on Wall Street. SeamlessWeb also caters (pun intended) to the special needs of its kosher, health conscious and vegetarian customers. The system is preset with contact information, budgetary constraints and complete menus for the restaurants that deliver in your area.

Employers love the system because regardless of how much or how many times its employees order (and multiple restrictions may be built in to the system), SeamlessWeb provides them with a single monthly electronic bill. Similarly, employees are grateful that they no longer need to deal with reimbursement forms, credit card statements, corporate house accounts and, of course,

late night scavenger hunts for menus. Some of the largest businesses in the city are even closing their internal cafeterias during nights and weekends - saving a significant amount of money by offering SeamlessWeb instead.

The company's technology is relatively simple - it is an expense tracking application and reporting engine that it is compatible with every available time and billing program. The spry upstart offers its service to clients for a nominal transaction fee.

If you do not use the system, you do not pay for it, but obviously the key to success is volume. To enhance that volume, last July, SeamlessWeb integrated software from the leading ground transportation dispatch systems and now offers ordering and billing for black town cars. SeamlessWeb has also been expanding into several other major cities, in addition to its successful launch to Chicago in December and Greenwich, CT in January.

It opened its proverbial doors in December of 1999 and raised a first round of venture funding in December of 2000 from the Eastern Technology Fund. As it has recently celebrated its third anniversary, the company is nearing its fourth straight quarter of profitability and continues to generate free cash flow. Though a couple of similar free sites have popped up, clients continue to join SeamlessWeb's network. According to CEO Finger, "so long as we maintain our focus on providing our customers with great service and efficient cost-cutting tools, we are confident that our business will continue to grow robustly."

For all of those businesses that cannot seem to harness the Internet to enhance commerce, visit [www.SeamlessWeb.com](http://www.SeamlessWeb.com). And, hey - why not order a portobello mushroom panini and a ride home while you're there? ■