

## Fintech startup, Zetl, raises US\$700K seed round to power SME growth post-COVID

Fintech startup using funds to achieve 500% growth across new markets across APAC



ZETL

**Hong Kong S.A.R., Hong Kong, Jul 19, 2021 ([IssueWire.com](https://www.issuewire.com))** - Zetl, a Hong Kong and Singapore-based fintech startup providing working capital, payroll and growth financing, has announced today it has raised a US\$700,000 amount in seed funding to help with its APAC expansion.

“We’ve seen incredible demand from services based SMEs who are now switching gears from survival

to growth mode as the world recovers from the COVID-19 pandemic. This new round will help us further develop our solutions to fund their growth ambitions”, said Shan Han, Co-founder and CEO of Zetl.

This round has attracted capital from HRTech-focussed The Workplace Accelerator, angel investors and family offices. The funds will be used for product development and expansion into other regions in APAC with a goal to grow its customer base by 500% in 2021.

Zetl is currently post-revenue and has already successfully launched in multiple markets since launch last year with operations now in Hong Kong and Singapore enabling the business to grow 300% in 2020.

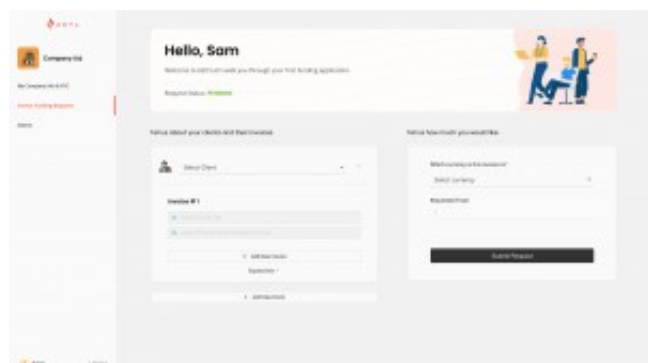
By offering flexible financing solutions to the recruitment and consultancy industry, who typically face limited financing options given their ‘asset-light’ nature, they have now payroll financed over 1000 SME employee’s wages.

Zetl’s financing solutions incorporate cloud accounting and payroll integrations together with proprietary credit scoring to ensure that companies can focus on growing their business and pay their staff on time. Their products include invoice financing, credit facilities, and payroll financing with an earned wage advances feature and more banking products to be released soon.

The co-founders, Shan Han, Matthew Roberts and Mark Francis, realised there was a gap in the market for tailored financing solutions for high-growth service-based SMEs to ensure wage continuity each month. They have seen first-hand from a fintech, credit, and HR perspective that this segment is under-served but expected to see growth accelerate with the adoption of a more flexible staffing market post-Covid.

Han adds, “We are addressing the funding needs for a US\$360bn market that is growing 12% annually. We believe that the new way of working post-Covid has only increased the demand for better financing options for service sector businesses in APAC. Our recent seed round has allowed us to expand into SE Asia with Australia also in the pipeline. Furthermore, after going through the Workplace Accelerator, we are now well-placed to grow our customer base in various markets as we seek to finance the next generation of businesses in APAC”.

Jean Pierre Sedaghat, Partner at The Workplace Accelerator said, “Our 200+ ecosystem worldwide of HR leaders at the Workplace Accelerator have a common mission, it is to make HR Tech and the future of work a force for good. Zetl is on the same mission, with a visionary team, a strong growth profile and potential to impact millions of employees to be paid on time across the region”.





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