

Contact:

Angie Schick, NVBC 604-725-5740; aschick@newventuresbc.com

Jarrold Levitan, Bean Services, 604-637-7170; jarrod@beanservices.com

Electronic photos available**South African Immigrant's New Venture a Winner**

A new company and service developed by Jarrod Levitan, who emigrated to Canada nine years ago from South Africa, is the winner of the \$17,000 third-prize package in the New Ventures BC competition.

New Ventures BC is one of North America's largest technology business idea competitions. The four-round competition attracted over 80 BC entrants last April who participated in business education seminars and networking events as they worked to complete a final venture plan. To win, competitors had to convince a jury of venture capitalists, financiers and angel investors that their business idea was commercially viable and that they could execute it in the marketplace. Four winners shared \$135,000 in prizes at an awards ceremony September 26 in Vancouver.

Levitan's new company, Bean Services Inc. of Vancouver, offers a secure online system for digitizing bills and then managing them online. Using Bean's browser-based technology, businesses simply scan, upload, fax or email their bills to Bean Services, which captures the details and stores them. Staff can then search, report, export, allocate, approve or email them. The information can also be exported directly into an existing accounting or payables system.

Levitan is a former chief financial officer for music powerhouse Macklam/Feldman Management, which works with artists like Norah Jones, Joni Mitchell and Elvis Costello. Levitan's experiences in dealing with the complexity of receipts from large touring acts led to the idea of automating accounts management and payables.

"It's about simplifying processes, and having the right information when you need it," says Levitan, a 32 year-old Chartered Financial Analyst.

Bean Service's system requires no equipment upgrades and is easily customizable - music to the ears of controllers in target industries like construction, property management, shipping, and entertainment. Given the explosion in workflow automation and outsourcing, says Levitan, a company that believes "every bean counts" is sure to rock the business world.

New Ventures BC was established in 2000 by SFU Business. It is operated by the non-profit BC Ventures Society and made possible through the generous support of both private and public sponsors as well as more than 150 volunteer mentors, judges, speakers and workshop leaders

For more information, visit www.newventuresbc.com.