



AUGUST 18, 2020 (PRLEAP.COM) BUSINESS NEWS

Simplex Financials, Inc. Announces Acquisition of Elevate Financial Training and Launches the First-Ever Social Financial Platform to Help Businesses Make Strategic Decisions

(PRLEAP.COM) San Antonio, TX – Simplex Financials, Inc., a technology company focused on helping small business owners overcome their financial challenges, announced today the closing of an undisclosed funding round, as well as the acquisition of Elevate Financial Training, a leader in financial training courses focused on improving profitability and cash flow in businesses. This acquisition extends Simplex Financials' developing platform to officially launch Snopsis, the first-ever social financial collaboration platform for small businesses.

"There is great excitement as we dive into the launch of the first-ever social financial platform," said [Robert J. Chandler](#), Chairman and CEO of Simplex Financials, Inc. "In today's economy we are watching businesses change right before our eyes and this innovative technology platform helps business owners overcome daily financial challenges, while simultaneously keeping the accountant informed of how each client is performing."

As a social financial platform, Snopsis analyzes financial data and helps companies make strategic financial decisions by connecting all the details in their company's data story. The understanding of financial data is more important than ever, especially in an ever-changing, pandemic-stricken economy. Every time a small business owner sees a set of financial statements, they know it is the result of the work put in. The problem is, financial statements only tell half the story. There still remains the questions of how and why certain items have occurred and by the time the small business owner can make corrections, it's often too late. Snopsis will be able to connect the financial details with the non-financial actions that created them, giving business owners a better understanding of the problems that occur within the data. More importantly, Snopsis will help business owners identify growing issues by finding patterns in the data story sooner.

"As good as the standard business dashboard is, it simply does not work for today's small business owner – they need something that works when and where they do," said Mike Milan, President of Simplex Financials, Inc. "Snopsis will give a small business owner the right information, from the right people, at the exact right moment."

"By failing to prepare, you are preparing to fail," says the old adage. An astonishing 6.5 million businesses launch every year, but only a handful enjoy long-term success. Small business startup failure rates continue to hover around the 90% mark because most small business owners don't have the skills, tools and resources to focus on the one thing that really matters most – cash. Snopsis provides a one-of-a-kind solution that allows business owners to easily capture and instantly access the detailed metrics they need, while also gaining insight on pitfalls and opportunities that may lie ahead.

Milan added, "In speaking with small businesses and accountants, it was exciting to hear that a product like Snopsis is much needed in the business world. Snopsis will allow business owners to see the connection between the actions of their team and the results they desire, so they can make the right call sooner and all but guarantee success."

Furthermore, the data integration from the accounting software will allow Snopsis to analyze all information and push out notifications so the team can collaborate and make important business decisions in real-time.

The Snopsis Platform will be released for beta by mid-September 2020 with the integration into QuickBooks® Online. Xero and Sage will be released soon after in the second quarter of 2021.

ABOUT SIMPLEX FINANCIALS, INC.

Simplex Financials, Inc. is a technology company focused on helping business owners overcome their financial challenges, as well as informing advisors of how their clients are performing. The company's mission is to connect business owners with what they need right now to make their dreams a reality. Snopsis, the first-ever patent-pending Social Financial Platform will integrate with accounting software like QuickBooks® Online, Xero and Sage. Simplex Financials clients are small business owners, who are pre-CFO, that need financial guidance. Thus, providing accountants additional tools as they are to become a "Trusted Business Advisor." For more information, please visit www.snopsis.com.

ABOUT ELEVATE FINANCIAL TRAINING

Elevate Financial Training offers a variety of courses all focused on boosting profitability and cash flow in businesses. The Elevate Financial Training courses include business financial training, financial analysis training, business cash flow essentials training, small business financial training, and more. For more information, please visit www.elevatefinancialtraining.com.

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