

## ANALYSIS

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### Liquid Startup

Beverly Hills startup **FastPay Inc.** is on the fast track to growth as it continues to sign up Internet publishing and advertising startups looking for liquidity.

FastPay has software that advances up to 80 percent of payments due to online publishing and ad services companies immediately, instead of those companies waiting months for their receivables, often the case in advertising and publishing.

When the receivables finally arrive at FastPay, the company pays the remainder of what is due clients and takes a transactional fee. It all amounts to an online twist on traditional factoring arrangements.

Jed Simon, FastPay's chief executive and a former executive at **DreamWorks Animation SKG Inc.**, said the company is providing vital liquidity to online startups.

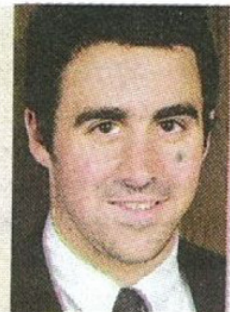
"There's a cash crunch for all the players. Advertising technology is esoteric and (banks) haven't developed an internal understanding of how these businesses work," Simon said.

He added that about half of FastPay's referrals come from venture capital firms, while word of mouth among clients has helped the company bring in the rest of about 50 clients. The company has backing from Victor Coleman, chief executive of Brentwood-based real estate investment trust **Hudson Pacific Properties Inc.**, along with hedge fund manager Jon Glaser.

As of October, FastPay had advanced about \$25 million of payments.

### MEDIA & ENTERTAINMENT

JONATHAN  
POLAKOFF



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Staff reporter Jonathan Polakoff can be reached at [jpolakoff@labusinessjournal.com](mailto:jpolakoff@labusinessjournal.com) or (323)549-5225, ext. 226.