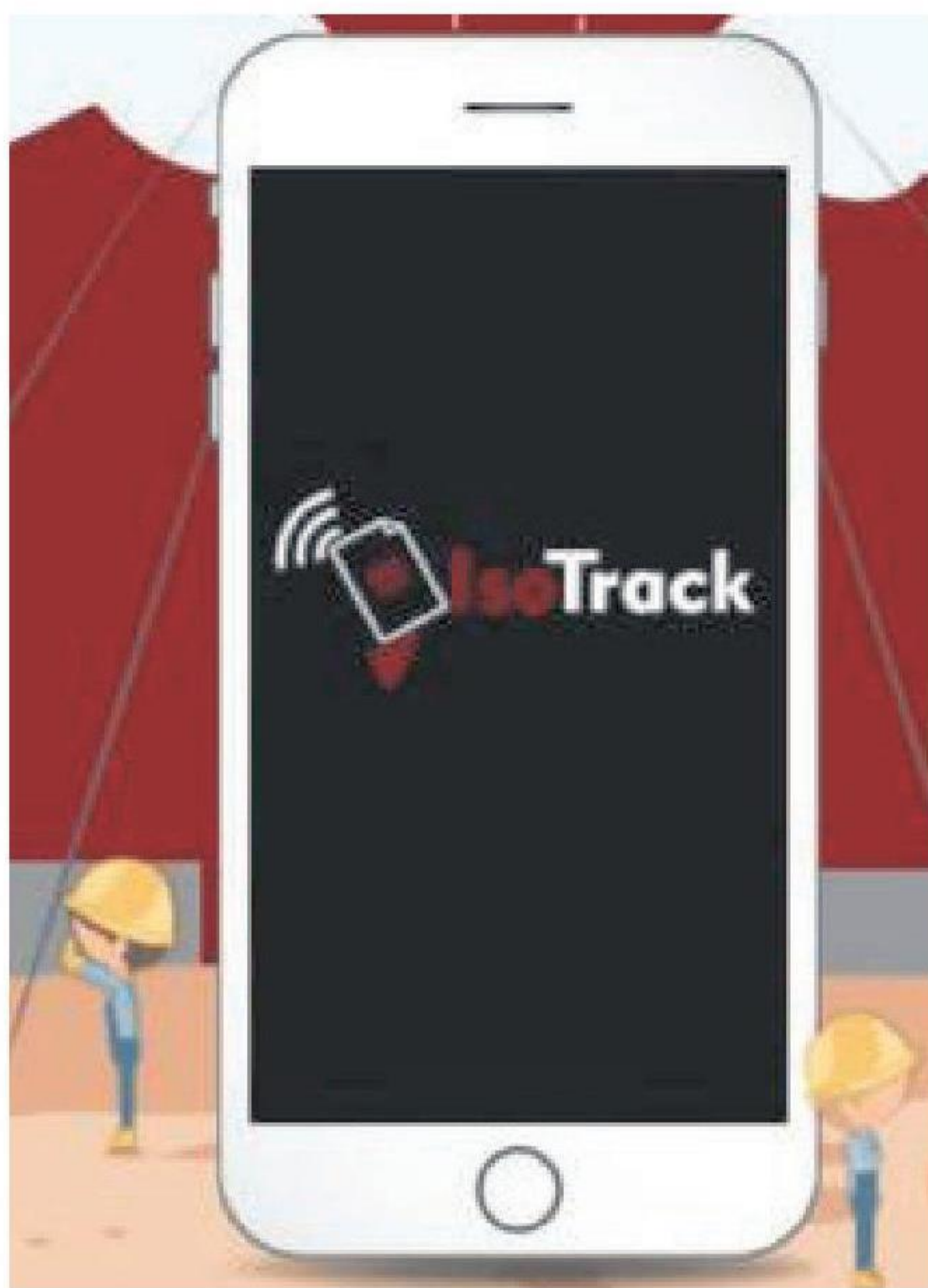


■ INNOVATION



App lets you keep track of payments to your business

NETWORK REPORTER

LATE payments can be a serious issue for businesses and according to a survey by the Small Business Institute, small companies write off as many as 40% of late payments as bad debt and receive payments, on average, 101 days after the 30-day target.

Tracking payments can also be a time-consuming process.

Recognising the problem, a Durban company has developed IsoTrack, a mobile app that will help contractors track their payments.

The app was created by Isowel Tech Solutions and aims to help contractors who have provided a service for the Department of Public Works to track their payments.

With IsoTrack, contractors would be able to receive real-time updates on the progress of payments due to them. IsoTrack aims to improve communication and reduce the turn-around time of payments to SMMEs contracted with the department.

The company behind the app, was founded by techpreneur Thabiso Tlaila, an alumni of Denmark's 2017 Unleash Innovation Lab.

■ IsoTrack will be launched at Garden Court, Marine Parade, on Friday at 10am. All contractors currently doing work with the Department of Public Works are invited to attend.