

CIKLUMS HELPS METACONOMY SHIFT THE PARADIGM IN ORDER-TO-CASH BUSINESS PROCESSES

COPENHAGEN, Denmark – February 26, 2010 – Metaconomy, a Danish ‘Stealth Mode’ Web 2.0 startup and one of Ciklum’s recent clients, announced today that it is past the ‘stealth mode’ stage and has an ambitious release schedule for a public launch in the first week of May, 2010.

Founded in 2009, Metaconomy will enter the market for all types of sales channels. The company’s leadership, however, has strategically decided to utilize a combination of nearshore and domestic resources to be able to offer a high quality and effective end product. According to Richard Blackham, Metaconomy’s Co-Founder and CEO, finding a prospective outsourcing partner was a key factor in the company’s decision making process. “It was always our strategy to extend our development team with external resources and it is the maturity of the Ciklum Team Model that has helped us maintain our position against our aggressive time line,” says Richard Blackham. “It has been obvious from the start that Ciklum’s depth of knowledge is far superior to our previous experiences with outsourcing. The selection and mobilization of the team and all the processes in support of our collaboration have been excellent.”

The open source project based on Ruby on Rails and MySQL started in December 2009. Once completed, the new Web 2.0 product is going to shift the paradigm in order-to-cash business processes by re-pivoting the value of the data owned by Metaconomy’s customers. Ciklum is looking forward to a continuing successful cooperation with Metaconomy within the frames of Agile software development.

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About Metaconomy

Metaconomy is a 'Stealth Mode' Web 2.0 startup with a compelling simple value proposition for automating sales channel business processes. For more information visit <http://www.metaconomy.com/>

About Ciklum

Ciklum is an innovative IT outsourcing company specializing in nearshore software development in Ukraine. The company’s unique business model merges the human element with IT to build an international community of knowledge sharing that helps clients to market quickly and with less risk and minimal investment. Established in 2002, Ciklum employs more than 800 specialists with more than 100 global client teams. Ciklum has seven offices in the four largest cities in Ukraine, as well as offices in Denmark, Sweden, United Kingdom and the Netherlands. Ciklum is a member of the Ukrainian Hi-Tech Initiative. For more information visit www.ciklum.net

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