

Company Evaluation/Adoption of On-Demand Financial Management Software
Increasing Sharply According to Aberdeen Group

Conshohocken, Pa. - August 14, 2006 - Company interest in on-demand financial management applications is increasing sharply according to new research from Aberdeen Group.

Of the 146 small, mid and large companies interviewed by Aberdeen for the Software as a Service Buyer's Guide, 76 percent of respondents are willing to consider, plan to implement or have already implemented a SaaS financial management solution. Only 17 percent of small and 16 percent of mid-sized companies in that group have actually implemented a SaaS solution.

"This report demonstrates that small-to-mid-sized businesses are continuing to embrace SaaS-based financial applications, said Bill Vergantino, president and CEO of expensewatch.com. "Given our laser focus on this market space, expensewatch.com is well positioned to take advantage of this enormous opportunity."

The research verifies that the SaaS solutions are driving faster implementation times and providing a quicker return on investment. For financial management applications, companies report they are able to implement a SaaS solution in less than three months and achieve an ROI in less than six months.

"There is a tremendous interest in SaaS among the majority of businesses," said Beth Enslow, senior vice president of enterprise research for Aberdeen and report author. "One encouraging factor is that CIOs have become comfortable with the technology and see it as a viable solution for a host of applications, especially finance management."

Aberdeen's SaaS Buyer's Guide provides valuable information for companies considering on-demand software, including how they should evaluate it for their organizations. As a report sponsor, expensewatch.com is offering free copies of the Buyer's Guide at <http://www.aberdeen.com/link/sponsor.asp?spid=30410390&cid=3305>.

Expensewatch.com is a complete Web-based subscription service that gives small-to-mid sized companies comprehensive tools to control and reduce operating expenses in the least time, at the lowest cost and with minimal risk. Customers automate the control of their expenses with modules for travel and entertainment, purchasing and invoice management. Corporate spending policies are automatically enforced. Compliance issues addressed. Budgets, real-time reporting, implementation, training and support are included in the subscription pricing. Currently thousands of people in more than 15 countries are using the expensewatch.com service. On the Net: www.expensewatch.com.

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