

## Verian Helps Organizations Prevent Budget Overruns

Charlotte, NC – April 30, 2008 – Verian Technologies has introduced the next version of its budgeting module that helps organizations prevent budget overruns and accurately measure actual vs. budgeted expenses for projects, departments, capital expenses and other categories.

The Advanced Budget Manager module offers organizations the ability to load budget information into the Verian system or link to an external budgeting system. Each expenditure that is processed through Verian's Purchase-to-Pay or Invoice Automation products can be associated with one or more budgets. Users of the system are able to view on screen the status of each budget and the impact a potential purchase would have on budgets.

Verian customers can use system settings to prevent or require authorization for expenditures that would create a budget overrun. The system can also place a temporary "freeze" on funds in a budget when a purchase request is created so that a simultaneous purchase request would not attempt to spend the same funds. When a purchase request is authorized and a purchase order issued, the temporary freeze is lifted and the budget is encumbered. Many public sector and nonprofit organizations, particularly ones that receive government and foundation grants, are required to practice this "encumbrance accounting" (also known as fund accounting) and would benefit from Verian's Advanced Budget Manager module.

"More and more frequently, organizations want to track expenses on a project-by-project basis," said Verian CEO Tehseen Ali Dahya. "The Advanced Budget Manager module gives them the ability to view accurate and up-to-the-second expense information on each of their projects, which enables them to make more informed purchasing decisions and measure the profitability of specific projects."

### About Verian Technologies

Verian Technologies helps mid- and large-sized organizations reduce costs and increase efficiency with intelligent, easy-to-use solutions that automate the entire purchase-to-pay process including procurement, invoice processing, employee reimbursements and asset management — capturing all spend intelligence in a single database for analysis. Verian was founded in 1997 and is headquartered in Charlotte, N.C. The company's clients include Macy's, Recreational Equipment Inc (REI), Boeing, Allstate Insurance, PETCO and General Nutrition Centers (GNC).