



Paramount WorkPlace Introduces Procure-to-Pay Calculator

Easy-to-use tool quantifies cost savings resulting from automating purchasing and payable tasks through P2P software solutions.

Detroit, MI - September 19, 2017 - [Paramount WorkPlace](#), a leading provider of web-based and mobile spend management and procurement software solutions, today announced the release of a new Procure-to-Pay Calculator, an easy-to-use tool that enables companies to quickly quantify the return on investment (ROI) resulting from automating the procure-to-pay (P2P) process. The calculator was created in conjunction with [PayStream Advisors](#), a research and advisory firm focused on business process automation in sourcing, supply chain management, procurement, accounts payable, payments, and expense management.

"The first step in any initiative is to measure the current state and determine future goals," said Khensa Bangert, VP of Marketing and Business Development for Paramount WorkPlace. "When we researched what's available for procurement professionals, we determined a need for an effective tool that measures current state as well as future cost saving opportunities. Based on this finding, we collaborated with and engaged PayStream Advisors to create this first [procure-to-pay calculator](#) for companies in the mid-market. A tool like this will ultimately help organizations increase efficiency, drive innovation and build a robust Procure-to-Pay platform to support growth."

Jimmy LeFever, Director of Research and Consulting for PayStream Advisors, said, "This calculator is the first of its kind. When combined with PayStream Advisors Cost-Per-Invoice calculator, procurement, accounts payable and shared services leaders will be able to calculate the true cost of their operation from purchase through payment."

The Paramount WorkPlace Procure-to-Pay Calculator differs from available procure-to-pay ROI calculators in that it allows companies to include the costs associated with both purchasing and accounts payable processes, rather than focusing solely on payables. Users simply enter information about the number and salaries of personnel involved, the quantity of transactions, and level of current automation and the Procure-to-Pay Calculator delivers detailed results of the potential savings, along with a helpful companion guide to aid in the strategic interpretation of the results and how businesses can move forward with a P2P implementation plan.

"Automating manual procurement and payables processes can result in substantial savings for companies – estimates of the savings range from 50 to 70 percent over the cost of manual processing," said Salim Khalife, President and CEO of Paramount WorkPlace. "The Procure-to-Pay Calculator helps companies quantify what they are spending, visualize that savings, and then realize it through the implementation of a Procure-to-Pay software solution like that offered by [Paramount WorkPlace](#)."

[Procure-to-Pay software](#) streamlines the procurement process by providing visibility into spend, employee, and supplier activity, and enabling organizations to increase the amount of spend under management. With this increased control, organizations can consolidate spend, reduce suppliers' cost, and renegotiate volume pricing. Organizations can also reduce off-contract spend by implementing catalogs and more extensive, precise purchasing controls. Learn more about P2P and the calculator at: <http://paramountworkplace.com/procure-to-pay-calculator/>.

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About Paramount WorkPlace

Paramount WorkPlace develops, sells and supports advanced web-based and mobile [requisition](#), [procurement](#), and [expense](#) software solutions for mid-market and enterprise organizations. With over 110,000 worldwide users, Paramount WorkPlace cloud-based and on-premise solutions are trusted by global, national, and local brands for their powerful capabilities, intuitive features, and the option for a stand-alone and integrated extension of Microsoft Dynamics GP, AX, NAV, and SL; Sage ERP, Blackbaud Financial Edge and NXT, Intacct, Acumatica, SAP, Oracle, and Epicor. Learn more at www.paramountworkplace.com.

About PayStream Advisors

PayStream Advisors is a research and advisory firm focused on business process automation in sourcing, supply chain management, procurement, accounts payable, payments, and expense management. PayStream's team of experts provide targeted research and consulting services to address the changing needs of finance and procurement professionals. In short, they are dedicated to maximizing the returns and lowering the risks associated with technology investment. PayStream's research reports, white papers, webinars, and tools are available free of charge at www.paystreamadvisors.com. PayStream Advisors is a division of Level, an IT consulting firm specializing in technology strategy, design, architecture, and DevOps.