

Paramount WorkPlace

Transforming Procurement through Digital Technology

Most organizations cite innovation, growth, cost reduction, and risk management as key objectives in their quest to stay competitive in the market. But meeting these objectives is easier said than done as driving innovation at scale in a cost-effective manner is one of the toughest challenges modern businesses face. However, a well-designed and operated procurement solution can pave the way to improved business productivity. Paramount WorkPlace—a dynamic software firm based in Walled Lake, MI—is on a mission to transform procurement and expense management by incorporating robust workflow automation and innovative capabilities powered by Artificial Intelligence (AI), Machine Learning (ML), and Optical Character Recognition (OCR).

As the procurement function expands its role and influence across various departments, it is imperative that procurement data not live in a silo of its own, but connects with vital business systems, including ERP. For that reason, Paramount WorkPlace offers procurement solutions that deliver out-of-the-box integration with Microsoft Dynamics GP, SL, NAV and AX, Sage ERP, Sage Intacct, Blackbaud Financial Edge NXT, Acumatica, SAP, NetSuite, and more recently to Microsoft Dynamics 365 Business Central, Sage ERP, Sage Intacct, Blackbaud Financial Edge NXT, Acumatica, SAP, and NetSuite. As a tightly integrated solution, Paramount WorkPlace supports in-depth, workflow-intensive capabilities that most ERP solutions fail to offer on their own.

Paramount WorkPlace’s procurement solutions are designed to lower costs, speed processing times, increase visibility, boost accuracy, and eliminate manual tasks associated with the procurement cycle. “We automate the entire requisition and procurement process with a Web-Based and Mobile solution that’s easy for employees to use, effective for managers, and powerful for accounting,” says Salim Khalife, the founder and CEO of Paramount WorkPlace.

To extend the capabilities and reach of its offerings, the company partners with many of the world’s leading value-added resellers. Khalife continues, “Our partner resellers specialize in many diverse industry sectors, and in response, we are catering our procurement offering to 14 distinct industry verticals. It is the



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solution’s flexibility that allows it to adapt and address the unique requirements of each client’s workflow, automating manual processes and saving businesses time and money.” Paramount WorkPlace is offered as SaaS and provides options for on-premise deployment, ensuring it can meet even the most complex requirements while fitting into each company’s technology stack.

The solution’s intuitive user interface (UI) plays an integral role in its successful market penetration. By combining robust functionality with simplicity, the UI allows clients to onboard users more quickly and build higher user adoption rates. Regardless of the skill level, the friendly UI enables users to work through the procurement or expense cycle with confidence and ease.

Paramount WorkPlace’s solutions are also enhanced by the innovative capabilities of AI and ML to speed and streamline routine workflows. In addition, the solutions leverage Optical Character Recognition (OCR) to capture line-level receipt and invoice data building true centralized AP Invoice Processing capabilities across the entire organization.

The practicality and benefits of Paramount WorkPlace’s solutions can be better understood by a real-life use case. One of its clients, Central Park Conservancy, a non-profit organization, was using a paper-based requisition system requiring multiple copies for approvals and records. The lack of an electronic system prevented them from tracking the requests and processing

them on a priority basis. This resulted in a lack of control and visibility while placing orders. The client successfully deployed the Paramount WorkPlace Requisition and Procurement solution with customized integration for Blackbaud Financial Edge. The integration ensures that costs are properly allocated to each data element for reporting of encumbrance and actuals within Financial Edge, while maintaining the robust audit trail vital for nonprofits.

Citing the company’s future, Khalife says, “We are observing significant business traction in the cloud solutions space and we are committed to a continual investment in our solutions, including expanding the features and functionalities by integrating blockchain and robotic process automation.” **CR**