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Cost is Most Pressing Issue Among Purchasing Officers, According to Key Findings From Expert Procurement Panel

Vroozii's Webcast Reveals Key Insights on How Technology Creates Efficiencies, Reduces Costs and Optimizes Indirect Procurement Programs

LOS ANGELES, April 3, 2013 (GLOBE NEWSWIRE) -- Chief procurement officers need to analyze their spend data and assign benchmarks to help improve efficiencies and reduce costs in their supply chains, according to key findings from a recent webcast titled, ["Improving Procurement Performance in a Cost-Cutting Environment."](#)

Hosted by [Vroozii, Inc.](#), a worldwide provider of B2B e-procurement cloud solutions, the free 60-minute online panel discussion examined how purchasing directors can create greater efficiencies, reduce costs and optimize indirect procurement programs. A rebroadcast of the webcast can be downloaded by clicking [here](#) or visiting <http://bit.ly/Improving-Procurement-Performance-Webcast>.

"Companies both large and small increasingly are turning their attention to online procurement for traditional back office processes to achieve efficiency gains," said Shaz Khan, co-founder of Vroozii who moderated the discussion. "Coupled with this objective is an increasingly challenging landscape with organizational spend that is global, complex and multi-enterprise."

The webcast panel consisted of procurement experts from the Massachusetts Institute of Technology, Dow Chemical, Wipro and Salesforce.com, who provided the following takeaways aimed at chief procurement officers for improving purchasing performance in a cost-cutting environment:

- Analyze spending data and align procurement initiatives with corporate vision and goals.
- Choose a framework for assigning ROI metrics and benchmarks.
- Implement technologies that can advance the procurement process.
- Account for all current and future costs when evaluating new cloud technologies.
- Build the business case for on-premise and cloud procurement technologies and

evaluate which one makes sense.

"The global economic downturn during the last few years has refocused and reenergized companies in terms of cost control," added Khan, who helped create Vroozi's [smart engine](#) that allows users to search and compare products across external and internal catalogs.

"Our recent online panel discussion of leading industry procurement experts yielded a great discussion and useful tips for chief procurement officers and purchasing directors looking to improve performance while reducing costs."

About Vroozi

Founded in 2011, [Vroozi](#) is a worldwide provider of B2B e-Procurement cloud solutions and a wholly-owned subsidiary of [NetSol Technologies](#), Inc. (Nasdaq:NTWK). Customers ranging from medium size businesses to Fortune 500 companies, as well as their suppliers, have joined Vroozi's cost-saving Business Shopping Platform to simplify their procurement operations. The company is offering a free trial of its e-Procurement solution by clicking [here](#) or visiting: <https://go.vroozi.com/#register>. More information on [upcoming webinars](#), procurement trends and analysis can be found by reading Vroozi's [Business Shopping Blog](#) or following @Vroozi on Twitter.

Media Contacts:

PondelWilkinson

George Medici | gmedici@pondel.com

(310) 279-5968

Investor Contacts:

PondelWilkinson

Roger Pondel | Matt Sheldon

investors@netsoltech.com

(310) 279-5980

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