



MYOB invests in Acumatica

Australia's leading business solutions provider, MYOB, today announced a minority investment position in Washington-based Acumatica, the powerhouse provider of cloud-based enterprise resource planning (ERP) and financial software with over 1, 000 installations of cloud ERP. The investment will also see MYOB take a seat on the company's board.

The announcement follows a recent multi-million dollar agreement which allows MYOB to develop a localised cloud based ERP solution. The move reinforces MYOB's commitment to building its cloud capability for mid-range, mid-market enterprises, further extending the company's offering in this segment and beyond its already strong SME base.

MYOB General Manager – Enterprise Division Andrew Birch says becoming a shareholder in Acumatica's business was a natural progression following a successful year's partnership.

"Before partnering with Acumatica, we reviewed technology platforms around the world for the ideal solution that would enable us to extend our successful mid-market business into the online space," says Mr Birch. "After working with the company and the platform for over a year, we have been impressed with the sophistication and functionality of the product."

MYOB is confident that mid-sized clients across Australia and New Zealand will embrace the opportunities a cloud-based ERP solution can offer, according to Mr Birch, with the company planning to introduce the product in Q1 2015.

"This new platform provides a complementary state of the art cloud based solution alongside our existing extremely successful on-premise MYOB EXO range, giving clients the choice of the ERP solution that's right for their needs. The cloud solution will also complement our successful family of cloud solutions for SMEs, including MYOB Essentials and MYOB AccountRight," he added.

Mr Birch says playing a role in the governance of Acumatica will enable the business to remain closely involved in the ongoing development of the platform.

For MYOB product information, research results, business tips, discussions, client service and more visit the MYOB website, or its The Pulse Blog, LinkedIn, Twitter, Facebook, Instagram and YouTube.

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About MYOB

Established in 1991, MYOB is Australia's leading accounting software provider. It makes life easier for approx. 1.2 million businesses across Australia and New Zealand by simplifying accounting, payroll, tax, CRM, websites, job costing, practice management, inventory and more. MYOB provides ongoing client support via many channels including a network of over 40,000 accountants, bookkeepers and other consultants. It is committed to ongoing innovation, particularly in cloud computing solutions, and spends more than AU\$35 million annually on research and development. For more information, visit myob.com.au.

About Acumatica

Acumatica is a leading provider of cloud business management software that empowers small and mid-size businesses to unlock their potential and drive growth. Built on the world's best cloud and mobile technology and a unique customer-centric licensing model, Acumatica delivers a suite of fully integrated business management applications such as Financials, Distribution, CRM and Project Accounting, powered by a robust and flexible platform. In an interconnected world, Acumatica enables customers to take full control of their business; to play to their strengths, since every business is unique; and to empower their people by going wherever their people go, on any device.

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