

FOR IMMEDIATE RELEASE

## **Lumigent AppGRC for Deltek Costpoint Goes SaaS at NeoSystems**

### **Will Facilitate Continuous Monitoring of Costpoint Source Data; Streamline and Accelerate DCAA, SOX, SAS 70 Level II Compliance Reporting**

**ACTON, MA — March 30, 2009 —** [Lumigent Technologies, Inc.](#), the GRC business apps company, today announced that [AppGRC for Deltek Costpoint](#) is deployed as a software-as-a-service (SaaS) offering by [NeoSystems Corp.](#), a Lumigent customer. NeoSystems is a managed service provider delivering accounting, financial, and contract management services to government contractors and not-for-profit organizations. The firm uses the Lumigent solution to augment its Deltek Costpoint managed services with continuous monitoring of Costpoint source data and key controls, thus helping to streamline and accelerate DCAA, SOX, and SAS 70 Level II compliance reporting.

“The NeoSystems mission is to help organizations dramatically reduce costs and improve efficiencies by providing outsourced and hosted services,” said [John H. Capobianco](#), president and CEO of Lumigent. “By deploying AppGRC for Deltek Costpoint in a SaaS configuration, NeoSystems further improves the effectiveness of its services by automating data and controls testing along with other compliance tasks previously done by hand.”

Michael Tinsley, founder, president, and chief executive officer of NeoSystems Corp. said, “We are confident that many of our clients will benefit from AppGRC for Deltek Costpoint. It will build on our commitment and practices to help companies address the increasing amount of compliance reporting requirements and challenges.”

### **AppGRC at NeoSystems**

NeoSystems offers customers an outsourced accounting service whereby NeoSystems provides the Costpoint software used to deliver the service. The company also offers an application hosting service for customers who have purchased Costpoint. In both services, Costpoint runs in the NeoSystems data center along with AppGRC for Deltek Costpoint, which monitors all customers’ Costpoint databases.

As a managed service provider, NeoSystems is responsible for responding to its customers’ auditors and for the costs associated with audits of customers’ Costpoint implementations. Previously, NeoSystems had to manually review database backup files to determine when a particular field or file was changed, a time consuming chore that failed to establish a complete audit trail or identify who or how a change was made.

**[www.neosystemscorp.com](http://www.neosystemscorp.com)**

By automating compliance duties with AppGRC for Deltek Costpoint, NeoSystems can quickly provide persuasive evidence of regulatory compliance to customers' regulatory auditors. Just as important, NeoSystems can depend on AppGRC for Deltek Costpoint to quickly report for its own audits, including the SAS 70 Level II audit of its data center. SAS 70 Level II certification confirms the operational effectiveness of controls and is particularly important to the NeoSystems customers that are publicly traded companies.

For more information on AppGRC, see <http://www.lumigent.com/solutions/appgrc.html>, or for general information on Lumigent, visit [www.lumigent.com](http://www.lumigent.com).

## **Recent News and Resources**

### News Releases:

- Deltek Partners with Lumigent to Deliver Governance, Risk, and Compliance Solution for Government Contractors; [http://lumigent.com/news\\_events/press\\_releases.html?newsid=249](http://lumigent.com/news_events/press_releases.html?newsid=249)
- Lumigent Bucks Economic Downturn, Attracts \$6M in New Funding; [http://lumigent.com/news\\_events/press\\_releases.html?newsid=246](http://lumigent.com/news_events/press_releases.html?newsid=246)
- Lumigent Offers Regulatory Relief with AppGRC for PeopleSoft Financial Management; [http://www.lumigent.com/news\\_events/press\\_releases.html?newsid=243](http://www.lumigent.com/news_events/press_releases.html?newsid=243)

Market Brief: Application GRC: The Rise of Automated Business Compliance; [http://www.lumigent.com/Lumigent\\_Market%20Brief\\_081010\\_pre%20final.pdf](http://www.lumigent.com/Lumigent_Market%20Brief_081010_pre%20final.pdf)

Executive Commentaries: [http://lumigent.com/news\\_events/executive\\_commentaries.html](http://lumigent.com/news_events/executive_commentaries.html)

Artwork: [http://www.lumigent.com/news\\_events/artwork.html](http://www.lumigent.com/news_events/artwork.html)

## **About NeoSystems Corp**

Based in Vienna, Virginia, NeoSystems Corp. ([www.neosystemscorp.com](http://www.neosystemscorp.com)) is an employee-owned Managed Service Provider that specializes in accounting, financial and contract management services to government contractors and not-for-profit organizations. It provides full-scope, on-site services to a wide array of publicly-held and privately-owned enterprises. NeoSystems highly-skilled professionals use best-in-class software tools, particularly the suite of Deltek products, to deliver unique, client-site, management accounting service to a diverse and growing clientele.

## **About Lumigent**

Lumigent helps CFOs, CIOs, controllers, and other business executives reduce the cost of meeting Governance, Risk and Compliance (GRC) requirements for their primary business applications. Organizations worldwide use Lumigent's AppGRC™ software solutions to

automate compliance reporting in some of the most heavily regulated industries, including financial services, healthcare, manufacturing, and government. Lumigent improves operational efficiencies and mitigates business and financial risk by providing complete visibility into application data activity and automating application-aware controls to maintain the integrity of critical business information. For more information, please visit [www.lumigent.com](http://www.lumigent.com).

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