

## **IQNavigator Named As Finalist In 2006 American Business Awards<sup>sm</sup>**

### **Best Product Development Team Finalist Recognized for Superior Innovation and Software-as-a-Service Delivery**

**Denver, Colorado - May 15, 2006** - IQNavigator was today named a Finalist in the Best Product Development Team category in The 2006 American Business Awards. More than 1,500 entries from companies of all sizes and in virtually every industry were submitted for consideration in more than 40 categories.

Hailed as "the business world's own Oscars" by the New York Post (April 27, 2005), The American Business Awards are the only national, all-encompassing business awards program honoring great performances in the workplace. Nicknamed the Stevies for the Greek word "crowned," winners will be announced during the annual gala on Monday, June 12 at the Marriott Marquis Hotel in New York City. More than 800 executives from across the U.S.A. are expected to attend. The ceremonies will be videocast on the Internet and broadcast on radio.

The IQNavigator Product Development Team, located in Denver, Colorado, launched *IQNavigator7* in July 2005. *IQNavigator7* is IQNavigator's next-generation Software-as-a-Service (SaaS) application for Services Procurement. Based on the success of *IQNavigator7*, IQNavigator is profitable and growing 80% per year, has won the most new customers and fastest revenue growth over the last two years, and is the Services Procurement leader as validated by industry analysts.

A true SaaS product, *IQNavigator7* delivers to customers automatic free upgrades on a multi-tenant platform, providing increasing value year over year at a far lower cost of ownership than installed software. The configuration backbone within *IQNavigator7* allows new functionality to be "switched off" so the customer experience doesn't change until they want to take advantage of new functionality.

"I congratulate our Product Development Team. The team continually innovates to efficiently add customer-driven capabilities to the product and to ensure the software architecture stays current and consistent. As a result, we have accelerated our product lead over competitors and continually add new value to our existing customers," said John P. Raeder, President and CEO, IQNavigator. "Our finalist standing in the Stevie Awards competition is a testament to the team's excellent work."

Members of the Awards' Board of Distinguished Judges & Advisors and their staffs will select Stevie Award winners this week from among the Finalists. Finalists were chosen by business professionals nationwide during preliminary judging in March through early May.

"Being named a Finalist in The American Business Awards is an important achievement," said Michael Gallagher, founder and president of The Stevie Awards. "It means that independent business executives have agreed that the nominee is worthy of national recognition. We congratulate all of the Finalists on their achievement and wish them well in the competition."

### **About IQNavigator**

Founded in 1999, IQNavigator provides services procurement and optimization solutions to Fortune 500 companies such as Quad/Graphics, Entergy, Shell, Northrop Grumman, Sony Electronics, Verio, Schlumberger and Alcatel. The company's award-winning suite of integrated applications enables companies to increase profitability by reducing and controlling costs for all types of outside services spending worldwide. IQNavigator has a successful track record for delivering a compelling and fast return on investment, as well as adaptable process control, enterprise-wide financial analysis and enhanced performance. The company is recognized as an industry pioneer and offers deep domain expertise in key market segments such as financial services, energy, healthcare, manufacturing and aerospace/defense. IQNavigator is headquartered in Denver, Colorado, and is found on the Web at [www.iqnavigator.com](http://www.iqnavigator.com).

### **About The Stevie Awards**

Hailed as "the business world's own Oscars" by the New York Post (April 27, 2005), Stevie Awards are conferred in three programs: The American Business Awards, The International Business Awards, and The Stevie Awards for Women Entrepreneurs. Honoring companies of all types and sizes and the people behind them, the Stevies recognize outstanding performances in the workplace worldwide. Learn more about The Stevie Awards at [www.stevieawards.com](http://www.stevieawards.com).