



# QuickArrow Achieves PSA Industry's Only Unqualified SAS 70 Type II Certification for Second Consecutive Time

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*More than 40 Public Companies Rely on QuickArrow to Assist in Achieving Compliance with Sarbanes-Oxley and Maintain Internal Control Processes*

PR9.NET April 03, 2006 - AUSTIN, Texas — QuickArrow, Inc., a leading provider of on-demand professional services automation solutions for billable services organizations, has received its second consecutive unqualified SAS 70 Type II report. The SAS 70 examination, conducted by Ernst & Young LLP, included QuickArrow's software applications, internal control processes, and site operations. QuickArrow is the only professional services automation provider to obtain a SAS 70 Type II report.

SAS 70 (Statement on Auditing Standards No. 70) is an internationally recognized auditing standard developed by the American Institute of Certified Public Accountants (AICPA) and is identified in Section 404 of the Sarbanes-Oxley Act to assist public companies reliant on service organizations for functions related to financial reporting. A SAS 70 report reports on a service organization's control activities -- including controls over IT and related processes.

An "unqualified" auditor's opinion for a SAS 70 Type II report indicates that all control objectives specified by the service organization were achieved without a significant exception or deficiency.

"Because QuickArrow is the only professional services automation provider to obtain a SAS 70 Type II report, we have a competitive edge in the industry," said Elizabeth Davis, QuickArrow's CEO. "This certification illustrates our continued commitment to our publicly traded clients as they navigate the complexities of the Sarbanes-Oxley Act and the challenges of regulatory compliance and drives us to continue to adopt and maintain auditable, documented processes."

The SAS 70 Type II report obtained by QuickArrow includes a description of the service organization's controls and safeguards when hosting or processing customer financial data and includes a description of the audit tests performed by the independent auditor, generally for a minimum period of coverage of six months. A SAS 70 Type I report, in contrast, only lists the service organization's description of controls as of a point in time and the auditor's assessment is limited to whether the controls were placed in operation and are suitably designed. Controls on operating effectiveness of controls are not drawn.

"With auditors scrutinizing our financials on a quarterly basis, QuickArrow's SAS 70 Type II certification removes a major part of the burden from our shoulders and provides a level of audit assurance," said Don Haderle, Sr. Business Operations Manager, Client Services Worldwide, at Callidus Software. "As we go down the path of being Sarbanes-Oxley compliant, working with applications that have been subject to a SAS 70 process will be more requisite. By QuickArrow obtaining a SAS 70, a valuable supplemental benefit is available to present to our auditors."

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## About QuickArrow

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QuickArrow's PSA solution helps services organizations better manage the three things that matter most: people, projects, and performance. Designed to deliver the critical visibility needed to optimize services delivery, QuickArrow's Software as a Service (SaaS) solution fully integrates with leading SFA, CRM, and financial applications, replacing homegrown solutions and labor-intensive spreadsheets to automate workflows and streamline operations.

Worldwide, more than 26,000 users and 300 services organizations spanning software, IT Services, management consulting, hardware, environmental, and healthcare count on QuickArrow every day to increase resource utilization, capture more billable hours and expenses, and enable more effective decision-making to drive top and bottom-line growth.

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