

Odessa Technologies, Inc. announced the release of LeaseWave 4.0 in Q 1, 2007

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Odessa Technologies, Inc. announced the release of LeaseWave 4.0 in Q 1, 2007. The newest version of its first-in-class, end-to-end, asset-based lease management software suite is built entirely on the .NET platform and uses a comprehensive Services Oriented Architecture. LeaseWave 4.0 features enhanced out-of-the-box functionality and an integration-ready design with built-in data migration/exchange tools. The entire suite was developed around a workflow engine that allows for desired levels of control and automation over every major transaction in a lease's life-cycle. Furthermore, every major function can be batched and can be scheduled to run automatically, with detailed transaction logs. LeaseWave 4.0 is readily scalable and has been load tested for more than 500 simultaneous users.

Enabling the LeaseWave suite with a pervasive workflow engine is seen as the most distinguishing aspect of the new version. LeaseWave 4.0 uses a workflow approach to automate leasing decisions throughout any sized organization; the levels of automation and the various decision-driving workflows are uniquely determined and configured for each customer. "The configured decision-making processes can be adjusted and changed over time, as needed to reflect evolving business requirements; this is what makes it an especially powerful tool for a company of any size," says Jeffrey Lezinski, Senior Client Manager. Among the functional enhancements is the improved ability to create and maintain complex parent-child-family relationships for various entities including asset and customer. Users can, through an intuitive and simple process, create individualized asset groups and clone assets from existing asset records. A work-flow enabled A/P approval process allows users to access and manage vendor invoices to track ordered assets and reconcile with the Certificate of Acceptance module. Of course, there is full and two-way exchange of information to and from the underlying GL system in use.

Two prominent companies, including a "Monitor 50" firm are preparing to install LeaseWave 4.0 in 2007. "We're excited that this next generation of LeaseWave is going to present a significant value-add to leasing companies", says Jay Mehra, COO. "We hope to raise the bar for software systems not just in North America but also in other leasing economies." LeaseWave 4.0 is built as a multi-lingual and multi-currency enabled system and can be localized to various taxing and regulatory environments. "Odessa is proud to be at the forefront of technological advances in the leasing industry by continuing to leverage its breadth and depth of leasing knowledge ", adds Mehra.

About Odessa Technologies, Inc.

Odessa Technologies, Inc. is a software company exclusively focused on the leasing industry. The company is headquartered in Philadelphia, PA and employs a staff of 250 people. The LeaseWave® suite is a fully Internet-based family of products, providing an end-to-end lease and loan origination and portfolio management solution for equipment leasing and finance, vehicle leasing and finance and fleet management companies. The LeaseWave® suite is specifically engineered, to be configurable and customizable and accommodate even the most complex of business models, as evidenced by its diverse customer base.