

NEWS RELEASE

March 27, 2006

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DYNAMIC NEW ALLIANCE IN PAYMENTS

Dove Consulting and Meta Software Announce Alliance

BOSTON, March 27 — Dove Consulting, the premier electronic payments consulting firm, and Meta Software, the leading provider of tools to optimize payments processing, today announce an alliance between their two companies.

By combining the strengths of both organizations, Dove and Meta will be able to offer unmatched capabilities to the payments industry, helping organizations streamline their current operations and increase the profitability of payments across their enterprise.

Industry Change

Today's payment operations executives are confronting multiple challenges that will have a long-term impact on profitability. The decline of check volume, enactment of Check 21, and the proliferation of image technology investment and implementation options introduce risk and uncertainty. At the same time, banks and billers are promoting increasing use of credit and debit cards, and managing expanding applications for ACH payments.

In this environment, running a payments business is becoming increasingly complex. Every organization is striving to increase revenue, decrease cost and manage capacity, while ensuring that customer service and performance standards are maintained.

"As we have helped our clients increase their revenue-producing electronic payments volume, we have become increasingly aware of the repercussions on check volumes. Many banks are seeing major drops in their paper check volume, which creates a significant challenge in a largely fixed cost environment," said Tony Hayes, a vice president with Dove Consulting and the firm's financial services industry practice leader. "It was only natural to look to partner with an expert in check, lockbox, cash vault and remittance processing operations, and this led us to Meta Software."

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Improving Operational Efficiency

Meta Software is the leading provider of payment processing optimization tools to the financial services industry. Meta has developed a compelling application called MetaSoft Works™, a toolset for capacity analysis & workforce management to analyze and improve the efficiency of payment processing sites. Founded on over a decade of experience in building simulation models of check, lockbox, cash vault and remittance processing sites, Meta’s solution features industry-specific capabilities for matching capacity to volume and expertly scheduling staff in large, multi-shift operations.

“We have applied this tool to many, many payment processing sites and, in every case, we helped the client reduce their annual operating expense by at least 10%,” said Bob Seltzer, CEO of Meta Software. As consumers write fewer checks, and as paper check processing volume falls even faster, the pressure on the managers of back office operations to gain efficiencies is mounting. He continued, “Our Opportunity Assessment will quickly quantify the operational efficiencies we can help deliver, and provide data for an evaluation of the return on investment.”

Alliance Capabilities

In the short term, Dove and Meta will be helping leading payments organizations improve the operational efficiency of their check, lockbox, cash vault and remittance processing sites.

By working together, Dove Consulting and Meta Software can offer their respective clients a full suite of payments consulting services, from strategic advice and product development, to enterprise profitability modeling and operational efficiency enhancement, across all payment products.

About Dove Consulting

Dove Consulting, a division of Hitachi Consulting, is a Boston-based consulting practice specializing in strategy and organizational effectiveness. The practice’s Financial Services Group is a leader in developing retail payments, distribution and customer strategies for banks, billers, payment networks, processors, and government entities. Dove’s consulting work is supported by an ongoing commitment to industry research addressing consumer payments, ATM deployers, card issuers, retailer payments and remittance processors. For more information, visit www.doveconsulting.com or call (617) 482-2100.

About Meta Software

Meta Software’s mission is to ensure that its clients achieve the optimum balance between profitability and customer service. With focused expertise on, and application capabilities developed for, the payment processing industry, Meta delivers targeted simulation modeling solutions to improve both site-specific and enterprise-wide profitability and performance in payment processing operations. For more information, visit www.metasoftware.com or call (800) 227-4106.

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