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Prospect City announced it was contracted to develop a custom search management database for a \$20M executive search firm based in the U.S.

The database development is based on its Velvet Search Management System and will have significant additions, including time management, origination/conversion/execution credit management and expense report management. The new system will include significant functional changes to the base system of storing people, companies and projects. They include off-limits management, parent/subsidiary relationship tracking, education details, compensation details and function coding, to name a few.

The client is converting from Encore (a popular industry software product) because of its increasing cost and its inability to adjust to the changes needed in the search firm. "It's probably the most common migration we're seeing with new customers who have existing systems in place. It's clear the biggest issue growing firms face is the inability for many popular software programs to be customized to meet a firm's changing needs" says Bob Stein, President of Prospect City. "It's realistic for a mid-size search firm to invest in a proprietary system because of today's lower cost of development coupled with our ability to develop quickly based on our already successful base system."

In addition to the development, Prospect City will host the system for the client and provide full license to the systems core code. Completion and delivery is expected within five months.

Prospect City is an infrastructure services provider to executive recruiting firms and corporate recruiting functions within large organizations. The company provides technology (database, VoIP phone systems, IM, websites and email) along with research, administration and accounting services to executive search firms.

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