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**HOUGHTON MIFFLIN HARCOURT USES TAGETIK CPM TO MANAGE PERFORMANCE**

**Stamford, CT—USA February 2009** – Tagetik, a global provider of Corporate Performance Management (CPM) and Financial Governance software solutions, today announced that Boston-based Houghton Mifflin Harcourt Publishing Company went live on the Tagetik CPM application to drive performance improvements in budgeting, forecasting and management reporting across the enterprise.

Houghton Mifflin Harcourt (HMH) is a global education company and the world's largest publisher of educational materials for pre-K–12 schools, publishing textbooks, instructional technology, assessments, and other educational materials.

“HMH is excited to partner with Tagetik for this initiative,” said Donna Ritchie, Vice President of Finance, Publishing and Operations at Houghton Mifflin Harcourt. “Gaining greater visibility and accuracy in product development spending was critical for the School Division. With capital spend of more than \$130MM in 2008, the size and spend of this category is large and crucial to the performance of the company overall. We were looking for a solution that could eliminate inaccuracies in budgeting and reduce the amount of time needed to gather, update and report on large amounts of data. Tagetik provided HMH with a way to capture data easily, accurately in a database-type structure, and often enough to catch errors and identify opportunities for improvement.”

Houghton Mifflin Harcourt went live with the application in January of this year and during the 4 month implementation time, Tagetik worked with the School Division's product development team to increase budget accountability across the business area and to make participation in the budgeting process easy and accessible through web-based forms and a workflow based process—gathering input from the right people at the right time during the budgeting process. Additional improvements included automation of PO entry, and invoice payment processing,

detailed workflow for appropriate spend controls, and automated updates of the forecast based on “real-time” budget status notifications.

“We are delighted to welcome Houghton Mifflin Harcourt to our growing list of global customers,” said Mark Corsetti, VP and General Manager for Tagetik’s North American Operation. “Addressing Houghton’s need for a unified performance management solution clearly demonstrates how having budgets that are easy to access, easy to use and easy to refer to, helped HMH create accurate and timely reporting. This subsequently enables them to drive better capital planning and allocation decisions. We look forward to working with Houghton Mifflin Harcourt in making Tagetik a corporate standard for budgeting, planning and reporting; and to furthering the return on investment with our solution.”

### **About Houghton Mifflin Harcourt**

Boston-based Houghton Mifflin Harcourt Publishing Company is a global education leader and the world's largest publisher of educational materials for pre-K–12 schools. The Company publishes a comprehensive set of best-in-class educational solutions, ranging from research-based textbook programs to instructional technology to standards-based assessments for students and educators. The Company also publishes an extensive line of reference works and award-winning literature for adults and young readers. With origins dating back to 1832, Houghton Mifflin Harcourt combines its tradition of excellence with a commitment to innovation. To learn more about Houghton Mifflin Harcourt, visit [www.hmhpub.com](http://www.hmhpub.com).

### ***About Tagetik***

Tagetik is a global provider of latest generation Corporate Performance Management (CPM) and Financial Governance (FG) software solutions that help CFOs and CIOs simplify complex business practices. The firm’s key innovation is a fully-unified financial closed-loop, double entry solution incorporating all core CPM processes in a single product. These include budgeting, planning, forecasting, and financial consolidation. Its “out-of-the-box” core CPM processes, web-based, cross-platform technology, powerful scalability, and shortened implementation time have reduced total cost of ownership for customers worldwide in all major industries including Financial Services, Manufacturing, Insurances, Retail, Healthcare and Automotive. Tagetik CPM supports financial governance requirements such as 10K and 10Q reporting while helping companies automate their financial processes to achieve transparency and meet compliance needs. Internationally headquartered in Lucca, Italy, Tagetik North America has full Sales, Service and Marketing operations in Stamford, Conn. For further information visit [www.tagetik.com](http://www.tagetik.com)