

Paymerang Acquires KwikTag and Syph

Acquisition advances Paymerang as an industry-leading finance automation platform



RICHMOND, VA, UNITED STATES, April

11, 2023 /EINPresswire.com/ -- [Paymerang, LLC](#), a leading innovator in accounts payable automation, announced the asset acquisition of KwikTag, an invoice automation provider for Microsoft Dynamics ERP systems, and the share acquisition of Syph, an Australia-based AI data platform. The acquisition was completed on April 3, 2023.

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This is the second acquisition completed by Paymerang since receiving an investment from Aldrich Capital in 2018, cementing a new growth avenue for the company.

“I'm excited to welcome the KwikTag and Syph teams to the Paymerang family,” said Nasser Chanda, CEO of Paymerang. “Not only do we share the same values and passion for our customers, but our solutions and industry verticals are highly complementary.”

KwikTag offers a cloud-based AP automation solution to clients across multiple industries and was the first to create a fully integrated Microsoft Dynamics document management and workflow platform designed for accounting teams. Syph is an innovator in AI-powered data extraction and analytics.

This acquisition fits squarely within Paymerang's strategic roadmap:

- It adds products with deep domain expertise and native integrations in the Microsoft ERP ecosystem, with a valuable community of channel partners.
- It adds a proprietary AI platform, with modern APIs and multi-document capability, that will help Paymerang expand its solutions for the office of the CFO.
- It adds an international presence with users in over twenty-five countries.

Both companies are SaaS-based, which will advance their integration into Paymerang. KwikTag customers will immediately get access to Paymerang's award-winning payment automation solution, gaining an instant boost to productivity.

The combined solutions will enable customers to:

- Save AP departments thousands of hours annually, reducing the time needed to process and pay invoices from weeks to minutes.
- Achieve peace of mind around data accuracy, security, and visibility while reducing the risk of payment fraud.
- Improve data extraction and visibility into cash flow while minimizing manual data entry.

“Paymerang is the perfect home for the KwikTag and SyphT businesses,” stated Brian Curry, President of the software division of enChoice, the selling company. “From the moment we met the Paymerang team, we knew that our employees and customers were going to be in excellent hands. We’re confident that the combined company will flourish!”

Since 2018, Paymerang has consistently grown revenue at an annualized rate exceeding 40% while expanding company operations, new product development, sales, and marketing. The organization has been consistently recognized as a top workplace and Inc. 5000 company.

Paymerang is focused on maintaining a fantastic workplace where people thrive, feel connected to a greater purpose, and have opportunities to grow within the business. The company seeks to embody its core values of integrity, passion and positivity, simplicity, teamwork, customer focus, and grit in everything it does. The culture creates a strong foundation for growth.

About Paymerang

Founded in 2010, Paymerang provides a streamlined invoice and payment automation platform that brings finance departments into the modern age. Paymerang's platform saves AP departments thousands of hours annually, enhances visibility, increases accuracy, improves efficiency, and earns rebates while reducing paper, fraud risks, and operating costs. Learn more at www.paymerang.com.

About EnChoice

Founded in 1993, enChoice, Inc. is an award-winning Enterprise Content Management (ECM) and Digital Transformation solutions company, with 30-years of experience in helping customers improve business processes and protect critical information with software and solutions that accelerate their path to digital efficiency. With offices across the United States and Europe, enChoice is an IBM Platinum Business Partner, 2015 IBM Business Partner of the Year, and Microsoft Partner. Learn more at www.enchoice.com.

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