

Contruent Accelerates Product Investment and Innovation with ProcureWare Acquisition

Expanded procurement offering reinforces Contruent's commitment to cost management precision across the project lifecycle



NAPERVILLE, IL, UNITED STATES, May 1, 2024 /EINPresswire.com/ -- [Contruent](#),

a SaaS company that develops industry-leading cost management solutions which enable Owners and Engineering & Construction firms to deliver mega projects with greater precision and speed, today announced it has acquired [ProcureWare](#), a cloud-based procurement management solution, formerly owned by Bentley Systems.

ProcureWare is a cloud-based e-Procurement portal that allows enterprises to manage vendors, solicit and receive bids, compare bids and award contracts from one central location. With comprehensive features such as vendor, bid, and contract management, ProcureWare streamlines the bidding process, fosters collaboration between enterprises and supply chains, and minimizes the risk of cost overruns.

"We are thrilled to be investing in our product with this strategic acquisition," said [Ryan Kubacki](#), CEO of Contruent. "Our team has been working hard to enhance our product and deliver even greater value to our customers. This acquisition solidifies our company's commitment to remaining the leading cost management solution for capital projects globally."

Since receiving strategic investment from M33 Growth, a Boston-based growth equity firm, the business has rapidly transformed. The acquisition follows a year of significant product investment at Contruent, characterized by a doubling of its R&D efforts. This progress was amplified by the launch of Contruent Enterprise, its SaaS based solution, new product leadership, and the unveiling of its product roadmap.

"ProcureWare is the perfect addition to our company," said Rich Humphrey, Chief Product Officer at Contruent. "Procurement is crucial in every capital project, and adding a solution that optimizes contracts and commitments enables Contruent to deliver a complete cost management lifecycle solution."

ProcureWare will complement Contruent's existing procurement tool, which has proven invaluable to customers spanning diverse industries such as infrastructure, oil and gas, energy, transportation, and mining. The addition will further empower customers to achieve cost precision from pre-construction planning through project completion, ensuring successful project delivery.

For more information on ProcureWare, please visit <https://www.contruent.com/control-project-spend-end-to-end/procurement/>.

About Contruent

Contruent is the lifecycle cost management solution that empowers Owners and Engineering & Construction firms to build complex capital programs and megaprojects with precision and speed. Contruent is faster to deliver across the project lifecycle because it integrates cost and scheduling and comes project-ready out-of-the-box with 25 years of best practices built in. The result is higher accuracy, speed, and cost efficiency. Founded in 1994 as ARES PRISM and renamed with the launch of an innovative SaaS platform, Contruent operates in 26 countries and is now headquartered in Naperville, IL. Join the movement of meeting on-time and on-budget expectations by visiting www.contruent.com.

Sofia Melgoza

Contruent

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/708062830>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.