



Management Controls Licenses New Project Cost Forecasting Software to Multiple Oil Companies

May 18, 2009 – Houston, Texas - Turnaround and capital project teams from five major oil and petrochemical companies have licensed Management Controls, Inc. newest software product, PCF (Project Cost Forecasting). This success is a testament to the industry's significant project risks and to the earlier success of PCMS, developed by The Turnaround Management Company (TTMC).

Management Controls acquired PCMS in 2008 and has invested heavily in technological and functionality upgrades. PCF upgrades and enhancements will continue as Management Controls receives recommendations from the rapidly growing user community. PCF is hosted at a secure data center in the U.S which cuts project implementation time to a matter of weeks, and customers can realize benefits from the installation almost immediately.

PCF is a complete project cost visibility and total project cost forecasting tool. Management Controls has found that PCF yields the highest quality results when managed by a fully knowledgeable cost control team and recommends the use of industry consultants like TTMC.

The combination of PCF, Track™, and a knowledgeable cost control team yields an accurate project cost estimate and greater analytical capability to see the impact of decisions project management teams are asked to make every day.

About Management Controls, Inc. – Track™ software, created by Management Controls, Inc., automates the business processes of service-based contracts – from project time-keeping through invoicing – and delivers actionable information that clients and contractors require to complete projects on-time and on-budget. Track software accurately validates, calculates and compiles the hours and costs of contracted work, delivering project status on a shift basis. Using this real-time information, owners and contractors work collaboratively to manage projects more effectively – for their mutual and individual benefit. For more information, go to www.tracksoftware.net