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Small business human capital management platform – Veristo – launches for freelancer management
New Mile Out software leverages successful collaboration with United States Department of Defense

MORGANTOWN, W. Va. (October 23, 2018) – Mile Out Inc. (Mile Out), has launched Veristo, a human capital management software platform for small businesses to source, engage, and manage the activities of an extended workforce of freelancers and contractors. The product leverages a successful collaboration with the United States Department of Defense MD5 National Security Technology Accelerator, a program office within the office of the Under Secretary of Defense for Research and Engineering.

“Dual-use commercialization potential is the gold standard for all solutions that emerge from our programs,” said Morgan Plummer, Managing Director of MD5. “We’re not interested in generating solutions that only the Department of Defense can take advantage of, but rather leveraging problem-solving activity conducted on behalf of the DoD to create and enhance the National Security Innovation Base that’s envisioned in the most recent version of the National Defense Strategy,” he added. The Veristo platform has been developed in collaboration with an MD5-funded project related to rapid, digital contracting to enhance the DoD’s ability to do business with non-traditional businesses, a key concern for MD5.

The Veristo integrated and flexible platform allows small businesses to develop and issue requests for proposals, receive proposals, review and select proposals, create and negotiate contracts, execute contracts, and manage invoices in a modular and efficient manner. Veristo also allows freelancers, contractors, and vendors to develop and submit proposals, negotiate and execute contracts, and submit automated or custom invoices.

“We have entered a new era of work – powered by freelancers, outside contractors, and other talented members of the contingent workforce – that requires new software tools for small business human resources and procurement leaders to manage talent,” stated Patrick Esposito, Chief Executive Officer at Mile Out. “When administrative costs for consulting engagements can top 25% of contract values and globally hundreds of billions of dollars are wasted by the lack of efficient tools and processes for management of the extended workforce, we need a new human capital management platform for the way we work today in the gig economy. Veristo is the solution,” Esposito added.

The Veristo team members have invested decades of their professional lives in starting, growing, and managing small business consultancies, technology companies, government contractors and, financial services firms that rely on a combination of employees and an extended workforce of outside contractors. The team created this innovative human capital management platform to provide a solution to deliver strong value to small business leaders, entrepreneurs, and freelancers by generating operational efficiencies, time savings, and cost savings.

About Mile Out and Veristo

Mile Out Inc. is a software product house that provides strategy, design, development, and launch services. Veristo, from Mile Out, provides a small business platform to help source, engage, and manage the activities of freelancers and contractors. Learn more at: <http://mileout.com> and <https://veristo.com>

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