

Success Story

Sage Intacct is just the cure for Creative Medical Research

Suffolk-based medical device research agency gains better project accounting and smarter invoicing with Sage Intacct

Ipswich-based Creative Medical Research (CMR) is one of the longest established specialist medical device market research agencies, providing market research services to medical device and pharmaceutical companies globally.

With almost 20 years dedicated to device research, CMR supports designers and manufacturers of medical devices at every stage, from initial product inception through to product launch and marketing.

Founded in 2003, the company has developed into an international specialist research business operating in 41 markets globally and is proud to have worked with seven of the world's top 12 pharma companies on their drug delivery devices, and nine of the leading 15 medical device companies.



Key outcomes

- Faster and more accurate reporting of month end management accounts
- Half a day saving per month for bank reconciliations
- Easier and quicker movability between intercompany accounts
- Tighter control on project spend with improved visibility of costs
- Quicker invoicing and introduction of purchase orders now possible

The Sage logo, consisting of the word "Sage" in a white, sans-serif font on a black background.

Company
Creative Medical Research

Location
United Kingdom

Industry
Business Services

Sage Products
Sage Intacct



About Creative Medical Research

Ipswich-based Creative Medical Research (CMR) is one of the longest established specialist medical device market research agencies, providing market research services to medical device and pharmaceutical companies globally.



Evolving company structure

Following a management buyout in 2019, CMR began a fast growth trajectory, expanding into new markets and making acquisitions. As such, the financial structure of the company began to change, and it soon became apparent that CMR had outgrown its existing finance software.

“We’d become too big for Sage 50. I needed software that could easily handle intercompany accounts, allow better project cost management and implement purchase orders. Although some of which was potentially possible in Sage 50, it would have been clunky and time-consuming,” says CMR Finance Director Nicola Groom.

Not only that, but being traditional server-based software, Sage 50 was limited with how and where it could be accessed – not ideal in the new world of hybrid working.

Staying with Sage

Nicola was clear that she wanted to stay within the Sage family and initially looked at Sage 200 but felt that it was more suited to a manufacturing business. Following a demonstration of Sage Intacct, Nicola was sold.

“Intacct just felt like it was the way forward and was exactly how I wanted an accounts package to look. It was cloud-based too,” she explains.

Pre-Covid, CMR had found it difficult to recruit good researchers due to its location in Suffolk, but with cloud technology, it has changed its model so the majority of its employees are now remote or home workers. “It therefore made sense to upgrade our finance software to the cloud too and Intacct ticks that box,” adds Nicola.



Sage Intacct offers a point of contact throughout the entire implementation process.

Fast and easy implementation

CMR benefitted from Sage Faststart, a brand new out-of-the-box approach to migrating customers to Intacct in a fast, seamless manner. With clearly defined parameters and core finance features included as standard, it removes the need for lengthy discovery sessions. For Nicola, Faststart made the whole process of migrating from Sage 50 to Sage Intacct smooth and hassle-free, and it only took two months from kick-off to go live.

“The main benefit for me was having one point of contact throughout the whole implementation process. Ross from Sage implementation partner PWC was always on hand to answer any questions and solve any issues, and I can’t recommend him enough. He was fantastic,” says Nicola. As part of the Faststart service, Nicola was provided with one-to-one training and was able to manage the migration herself without involving her IT colleagues, which she adds shows how “user-friendly” the software is.

More control on spend

With Sage Intacct’s purchase order system, CMR has been able to raise purchase orders (POs) for the first time, giving the business greater control on project spend. “I’ve nominated ten employees to raise POs for projects and they have their own logins. They’ve all been really impressed with how simple it is to use,” says Nicola.

Intacct’s software automates unique workflows thereby accelerating purchase requisitions and approvals. “Our purchase invoices are complex and often for large amounts, so I need to make sure they’re accurate. I deal with between 10-15 a week and entering purchase invoices using Intacct is definitely quicker and more accurate,” says Nicola. An added bonus is the lack of printing required as Nicola can upload and store invoices electronically, removing the need to print anything out.

Smarter and more efficient ways of working

As Nicola single-handedly runs the finance side of CMR, the level of automation that Intacct provides has massively sped up previously time-consuming tasks. From being able to seamlessly switch between the four intercompany accounts without having to log in and out each time, to not having to export everything into Excel, Intacct is saving the finance director a lot of time.

“I’ve clawed back at least half a day a month on bank reconciliations with Intacct. We have four companies, and each has two bank accounts, so the automated bank feed feature is a huge time saver,” says Nicola. With every new piece of client research treated as a ‘project’, Nicola has to keep a tight control on project spend versus project revenue and says Intacct has reduced the time taken to compile the project reports, as well as the month-end management accounts.

“What’s key is that Intacct presents the data to me in the format I need so I am no longer having to manipulate the data within Excel. This not only saves me time, it makes the reporting more accurate,” adds Nicola.



“Intacct has improved our project accounting, made it easier to move between intercompany accounts and delivered multiple time savings across key finance processes. It was definitely the right choice.”

Nicola Groom

Finance Director, Creative Medical Research

Intuitive system

Moving from legacy desk-top software to cloud-based Intacct has been pretty seamless and opened up the ability to work remotely when needed, admits Nicola. “It was a little daunting to begin with as we are probably a bit too small for all of Intacct’s functions and features but it’s actually very user friendly and quite self-explanatory to navigate,” says Nicola.

With the growth of the business and limitations with Sage 50, Intacct has undoubtedly been a smart upgrade. “Intacct has improved our project accounting, made it easier to move between intercompany accounts and delivered multiple time savings across key finance processes. It was definitely the right choice,” concludes Nicola.



Sage

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