

Success Story

Managing the complexity of a growing services business

Clinical Trial & Consulting

“Sage Intacct’s robust automation frees up our team for more strategic work and better alignment with business partners, and has slowed our need to hire new finance headcount as we grow. In fact, since going live on Sage Intacct, we’ve effortlessly kept pace even as the company doubled its overall headcount and added eight new international entities.”

Brian Lawrence

Senior Director, Finance & Taxation, CTI



Company overview

Clinical Trial and Consulting Services is a global, privately held, full-service contract research organization (CRO), delivering a complete spectrum of clinical trial and consulting services throughout the lifecycle of development, from concept to commercialization. The company’s focused therapeutic approach delivers clinical and disease area expertise surrounding chronically and critically ill patient populations. Headquartered in Cincinnati, OH, CTI has operations across North America, Europe, Latin America, and Asia-Pacific.

Results with Sage Intacct

- Software paid for itself in <4 months.
- Saved 30 hours/month managing the monthly close.
- Cut project reporting time by 16 hours/month.
- Avoided one full-time finance employee.

Company
Clinical Trial & Consulting

Location
Kentucky, US

Industry
Health & Social Care

Sage Products
Sage Intacct





Managing the complexity of a growing services business

Clinical Trial and Consulting (CTI) is a worldwide clinical research organization that supports pharmaceutical, biotechnology, and medical device firms on six continents. As a service provider, CTI's biggest expense is for the labor of doctors, scientists, nurses, monitors, and project managers who work on these clinical trials in more than 25 countries, which requires complex project reporting. Compounding this challenge is the fact that the company has experienced consistent and significant growth since starting out in just the U.S. nearly 20 years ago.

Now a multi-national corporation with 100 departments, it has become more cumbersome for CTI's finance team to manage labor allocations and deliver granular financial insight to stakeholders across the business. Previously, the team leveraged on-premises accounting software, but it failed to scale effectively as the company expanded and increased transaction volumes. CTI realized it needed a more powerful ERP solution that would eliminate the duplicate data entry necessitated by its disconnected silos of data held in the accounting software, expense management application, and a separate time tracking solution.

"When our team went in search of a new accounting solution, we were looking for cloud-based options that would be more scalable, flexible, and intuitive for our teams around the world," noted Brian Lawrence, senior director of finance and taxation at CTI. "Sage Intacct was a no-brainer for us because, unlike NetSuite and the other vendors we looked at, it met all of our requirements for integrated time and expense management and multi-entity consolidations, and was robust and adaptable enough to grow with our business over time," Brian added.



All of the company's expense entries are created in Sage Intacct with the click of a button.

Streamlining financial processes to save time

After making the switch, CTI leveraged Sage Intacct to improve several tedious financial processes, such as global consolidations, project accounting, billing, purchasing, and time and expense management. Monthly and year end financial closes are now efficient and stress-free, in part thanks to Sage Intacct's currency conversion capabilities. Up-to-date exchange rates are automatically applied within the ERP system, and the finance team no longer has to manually convert balances from each country using Excel.

Sage Intacct's project accounting capabilities let CTI capture all of its employees' billing rates and standard costs, so the team can easily calculate labor costing, manage resourcing for projects, and produce project and time tracking reports directly from Sage Intacct. Prior to Sage Intacct, CTI's project accountant spent multiple days gathering data from two different Microsoft Access databases and manipulating it in Excel in order to build monthly labor reports.

With Sage Intacct's purchase order software, the organization has also modernized its previously paper-based workflows for thousands of purchase requests – all the way from requisitions, orders, and sign-offs, to invoice approvals and payments. In addition, CTI adopted Brittenford Systems' ExpenseConnect from the Sage Intacct Marketplace to enable seamless integration between Sage Intacct and Concur. As a result, all of the company's expense entries are created in Sage Intacct with the click of a button, and instantly applied to the correct departments and projects – something that had been impossible with its previous solution.



Driving smart employment decisions with labor cost visibility

Furthermore, Sage Intacct's flexible reporting and dashboards dramatically improved project and labor visibility at CTI. For example, the company's global billable hours report slices and dices staff time entries in several ways, such as billable vs. nonbillable, by title, by entity, etc. "Sage Intacct lets us run utilization, efficiency, and expense reporting at the project, task, department, or customer level for granular transparency into our labor costs and profitability across various operational categories," said Brian. "This valuable insight helps CTI's leaders manage existing employees' workloads, as well as project future employment needs based on upcoming projects and proposals," Brian commented.

CTI also added a budgeting and planning solution from Sage Intacct partner Adaptive Insights, and now enjoys easy access to accurate, up-to-date budget-to-actuals comparisons in both systems, which enables variance reporting and improves the entire budgeting process. With Sage Intacct's open architecture, the company can also pull project and time information from Sage Intacct into its Tableau business intelligence software in order to create helpful project utilization visualizations for deeper analysis.



Sage

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