

Cloud ERP is just what the doctor ordered



When disparate systems, duplicated data and silos were slowing down decision-making and reporting at Specialised Therapeutics, the pharmaceuticals firm adopted a unified ERP solution.

Specialised Therapeutics (ST) was founded in 2008 by Australian husband and wife team Carlo Montagner and Bozena Zembrzuski. Successful pharmaceutical executives in their own right, Carlo and Bozena used their life savings to establish an independent, wholly family-owned company, with a mission to provide specialist therapies and technologies that would address unmet medical needs.

ST's business strategy has always been to partner with international pharmaceutical and biotech companies, predominantly from the United States and Europe, and to commercialise their partner products in the key regions of Australia, New Zealand and South-East Asia.

ST's foundation therapy, Abraxane, has become one of the most successful chemotherapies ever commercialised in Australia. The company has since built an extensive portfolio of products, predominantly in oncology and hematology, and further established offices and placed senior staff in Singapore to support an expansion throughout Southeast Asia.

The success and innovation of the ST model has secured the company acclaim through an array of awards. Last year, it won a Prime Healthcare Award for its breast cancer patient support program in collaboration with Pharmacy Phusion, and it has also recently been named a finalist in this year's Prime Healthcare Awards for Creativity in Communication. The company has been further recognised for its strong company culture, taking out a prestigious Employer of Choice award in the 2020 Australian Business Awards.

The need for an ERP system

When Kim Weston joined ST as CFO in 2016, she realised that, through the company's growth, it had accumulated multiple disparate systems which didn't talk to each other. For instance, the finance department used accounting software from MYOB, while the marketing team used Salesforce CRM.

Data was duplicated across systems, and MYOB, a small business solution, didn't support the multi-subsidiary and multi-currency setup.

"We started off with one company in Australia but, through the expansion, we are now established in New Zealand and throughout South-East Asia" says Weston. "This has increased complexity in terms of consolidation, multi-currency and inventory management. We deal in at least six different currencies and have inventory in a number of locations throughout ANZ and SE Asia. The existing systems couldn't handle these complexities. It took a long time, often days, to generate relatively simple reports and locate the information we required to support important decision-making."

Making the case – and choosing NetSuite

After outlining the case for a new system that would enable everybody to work from one set of real-time data and drastically accelerate and improve decision-making, Weston quickly secured buy-in from the company's CEO for an ERP solution. A requirements criterion was drawn up, ranking what was a priority and what was nice to have. The company went out to market, creating a shortlist of several vendors before selecting NetSuite.

Replacing the single-purpose systems with NetSuite's unified, cloud-based ERP system has enabled the business to grow. Real-time visible results have accelerated the decision-making process, providing the company with a competitive edge. To assist with the deployment and provide ongoing support, Specialised Therapeutic selected JCurve, a five-star NetSuite partner with one of the largest teams of NetSuite consultants across the Asia-Pacific region, and the results have been transformational.

One source of the truth

What began as a project predominantly born from a need in the finance department to improve reporting and visibility, has become something much more – used by the entire company. Duplicated data and disparate systems have been replaced by one source of the truth, provided in real-time. All parts of the organisation use it to optimise workflows and processes, enabling better, faster decisions.

"From my point of view as CFO, the multi-subsidiaries sit really well in NetSuite," says Weston. "I can also slice and dice data and find out answers very quickly. A budget process would previously take weeks, and there would be a lot of late nights. I don't have late nights preparing budgets now. More time is spent on meaningful data analytics and less time on the data input and collating. But it's not just financial data – everybody can make better decisions much more quickly and feel confident that those decisions are based on solid insights.

"I throw projects at our analysts all the time, often at the last minute, including quite complex modelling to inform us which way to go on certain things, and they're able to get back to me so quickly now that we surprise our partners with how fast we respond with recommendations and decisions. That gives them confidence in us, and it's because the data is just so easy to access."

Customising for success

The best part of NetSuite ERP, according to Sudarshana Shakya, a commercial analyst at ST, is how it can be tailored. From financials to doctors' prescriptions, regulatory reporting to sales orders, ST has been able to customise NetSuite to provide value across the organisation and one central data source.

The company has also benefited from integrations with NetSuite ERP, such as Celigo, enabling it to seamlessly connect its Google email system with the software. Other integrations include Microsoft Power BI, allowing the likes of the medical and sales teams to create and access powerful dashboards which further enhance the speed and quality of decision-making.

Looking to the future with JCurve's support

As ST continues its expansion plans, both through new products and to other territories in Southeast Asia, including Thailand and Vietnam, NetSuite ERP will be fundamental to enabling the company to grow and scale seamlessly, without unnecessary silos.

"We've used NetSuite in multiple ways to suit pretty much all of our needs," says Shakya. "We would be completely disadvantaged without it now because everyone uses it, particularly as we continue to grow and expand. JCurve's support team add a lot of value to us. They're not only friendly and easy to deal with, but we rely a lot on their knowledge. Within the first point of contact, our issues are resolved, and it's quick and easy, and we are very happy with the support."