

## Case study

### Abcuro dramatically improves global AP efficiency with NetSuite and Charted



## Abcuro

Abcuro is a clinical-stage biotechnology company focused on advancing its first-in-class programs in autoimmunity and cancer in which highly cytotoxic immune cells play a critical role. The company started in 2016 with less than five employees and operated on a collection of systems, including QuickBooks, Excel spreadsheets, and an external accounts payable (AP) solution to manage their finances. As the company started to grow, the manual work required to manage their finances, pay vendor bills, and track costs became inefficient and time consuming.

Abcuro realized they needed a unified enterprise resource planning (ERP) solution that would allow them to quickly adapt as the company evolved, easily manage payables, implement spending controls, and track research and development costs. After evaluating multiple solutions, Abcuro was confident that NetSuite would support their business needs while allowing the flexibility required by a growing biotechnology company. Abcuro then began the search for a partner to guide them through their NetSuite implementation; delivering a system that would fit their needs while minimizing customizations and underlying functionality changes.

## How Charted helped

Abcuro selected Charted, formerly SquareWorks Consulting, who with their specialization in Biotech and Life Sciences, would ensure NetSuite was implemented using industry best practices. The implementation team advised Abcuro to also consider NetSuite-native Charted AP Automation.

The features in this would help Abcuro save time when processing, approving, and matching vendor invoices in NetSuite.

## Assessment of business needs and AP automation design

As the NetSuite implementation moved into the analysis phase, Charted worked with Abcuro to design a fully automated, paperless AP process, which required going beyond NetSuite's vendor bill management capabilities. The implementation team delivered a solution architecture that incorporated Charted to efficiently process and approve vendor invoices in NetSuite. Key features included enhanced email approvals, invoice routing, AI-enabled optical character recognition (OCR) scanning and an automated 3-way match.



"The team truly listened to our business needs while designing how we would utilize NetSuite in combination with Charted. The team helped us identify issues along the way and worked with us to ensure that it would work perfectly for us."

**Ricky Motschwiller**  
Controller

## Tailored NetSuite implementation

Abcuro wanted to design NetSuite in the simplest way possible, while incorporating the Charted Biotech and Life Sciences industry best practices. The company wanted an easy user interface for their team to achieve greater efficiency and a seamless transition from their previous systems to NetSuite. Charted worked with Abcuro to personalize fields and transaction flows in NetSuite so end users could effortlessly navigate the system.

Additionally, Charted worked with Abcuro to design and configure a financial segmentation structure that doubled the company's visibility by tracking costs at four levels instead of the two levels in their previous system. Using NetSuite, Abcuro is now able to track Research & Development (R&E) and General & Administrative (G&A) costs in detail by Account, Department, Program (which each drug relates to), and Clinical Trial Phase. Creating this powerful reporting capability was a huge step forward, because it is imperative for the company and their investors to see spend by Category, Program and Clinical Trial Phase.

"Charted came in with the Biotech knowledge and expertise and advised us on how to improve our current processes so we could get the most out of NetSuite."

Ricky Motschwiller, Controller



“Implementing NetSuite together with Charted has transformed how the Finance team and the company operates. A majority of our spend is now on POs which provides greater visibility and control over spend with vendors. We have streamlined a previously cumbersome and labor-intensive process to improve the accuracy of our R&D accruals which are a critical piece of our financial reporting. On the FP&A side of the business, the comprehensive and up-to-date information from the business has enabled us to analyze activity in order to improve budgeting and forecasting.”

**Patricia Deware**  
VP Finance and Planning

## Delivery of enhanced approvals and controls via Charted

As the implementation continued, Abcuro expressed the importance of tracking costs using Purchase Orders (POs) and leveraging email approvals in NetSuite. The company signs large contracts that include detailed and specific milestones, which requires tracking and reporting each progressive step for financial reporting. With their previous system Abcuro's controls were limited. The company could utilize the same PO number for multiple invoices without any warning from the system. This left room for error and an increased risk of wrongful payments.

It became clear that Charted would significantly increase accuracy, efficiency and reporting capabilities. The Charted team helped Abcuro design a process to manage contract milestones in NetSuite, as well as configuring email approvals for PO's and vendor bills. Under the new process, when Abcuro receives a vendor invoice, they can forward it right into NetSuite and reduce the amount of manual work. They can also match invoices to specific PO line items to view exactly what has been billed on a PO and what remains unbilled. This enabled Abcuro to identify completed contract milestones for management reporting and improved financial controls.

With the Charted Invoice AI, Abcuro can now upload vendor invoices directly into NetSuite. The OCR technology auto populates numerous fields to quickly identify and match data including vendor name, PO number, invoice number and PO line items. This is a significant improvement from their previous system and prevents Abcuro from applying vendor invoices against PO line items more than once. Additional internal controls were added using the Charted Real-Time 3-Way Match, which provides rock solid validation of the match between the vendor invoice, PO, and receipt of goods.

“Throughout the entire project, Charted listened to our business needs and advised us on ways to improve our AP process. With the 3-way match engine and the AI-enabled OCR scanning process, we have significantly decreased our invoice processing time.”

Ricky Motschwiller, Controller

## Implementation and go-live

Instead of operating on multiple systems, supplemented by Excel spreadsheets, Abcuro is now able to run their business in NetSuite alone. This allows Abcuro the flexibility to quickly adapt as they evolve and grow as a biotechnology company. The combination of NetSuite and Charted has provided the company more extensive reliable reporting, enhanced email approvals and controls, and an efficient, paperless, fully automated global AP process. Prior to NetSuite, Abcuro issued POs for only 38% of their invoices, which meant that the approval of the remainder of the invoices was tedious, manual and time consuming. After implementing NetSuite and Charted, Abcuro now issues POs for 88% of their invoices, which allows Abcuro increased control over their invoices and a decreased risk of fraud.

"Prior to NetSuite, our company performed a lot of manual work by tracking spend via Excel. This left room for error and an increased risk. After implementing NetSuite and Charted, it was so much easier to track everything in one system. So much so that my workload was cut down by 50%."

Lusi Jiang, Senior Accountant

To continue to leverage NetSuite to its fullest, Abcuro partners with Charted to receive guidance and support through Charted Premium Support Plans. This means Abcuro has a dedicated primary and secondary Charted support consultant to assist them with all their NetSuite needs.

To learn more about AP Automation,  
click [here](#).

ORACLE  
**NetSuite**  
SuiteCloud Developer  
Network Partner