

Case study

ImmunoPrecise Antibodies unlocks a world of efficiency with NetSuite-native Chartered



IpA

In the world of groundbreaking antibody development, ImmunoPrecise Antibodies (IpA) stands as an industry leader, pushing the boundaries of innovation. IpA unites the power of antibody discovery services with complex artificial intelligence technologies, propelling pharmaceutical partners into a new era of therapeutic antibodies.

After acquiring labs in the Netherlands and Canada and transforming into a multi-country international operation, IpA decided to make the efforts to go public. Previously, IpA relied on applications hosted on external servers and performed a lot of manual work to manage their financial processes. In order to go public, IpA searched for a robust enterprise resource planning (ERP) solution that would allow them to grow. Ultimately, the company went with NetSuite due to its consolidated data repository, enhanced controls, and real-time business analytics. It was also important for them to stay SOC compliant with government regulations and accounting standards, which NetSuite was able to deliver.

"A weight has been lifted off my shoulders from an auditing perspective because we can now rely on NetSuite."

Donnette Malakowski, Corporate Controller

After investing in NetSuite, the company quickly streamlined their operations and centralized their accounting functions. Now, all of their international operations were tied back to one system versus their previous disparate systems and manual processes. In the initial stages of NetSuite, IpA made the most out of the system. However, they lacked key processes such as an

automated 3-way match and extensive manual verification of invoice details. Recognizing the need for a more elevated financial management solution within NetSuite, the company embarked on a search for a third-party solution.

The search for a solution

During IpA's search for a partner, it was imperative to find a company that would listen to and address their needs while providing guidance when necessary. They also wanted a solution that was built within NetSuite, eliminating the need to rely on third-party solutions or unfamiliar interfaces that could lead to user adoption issues.

IpA discovered Charted, formerly SquareWorks Consulting, at NetSuite's annual conference, SuiteWorld. Seeking an accounts payable (AP) automation solution, they visited the Charted booth and were immediately hooked.



"Everything that we brought to the Charted team, they made happen. Charted helped me look at processes in a different way to improve our current processes and it was always better than the way I had pictured it."

Donnette Malakowski
Corporate Controller

Solution design

During implementation, IpA emphasized the need for a more efficient invoice processing system, a streamlined approval process, and a simplified vendor onboarding process. Charted analyzed these requirements and crafted a solution tailored to IpA's unique business objectives. In the past, IpA's team checked multiple email inboxes daily to track down invoices, resulting in significant manual work. Additionally, the team often found themselves chasing down approvers and engaging in back-and-forth emails to confirm whether invoices were approved.

IpA previously faced challenges in vendor onboarding that potentially led to security risks by collecting banking information via PDFs. The team relied on the procurement team to follow up on vendor details, which caused delays and a lack of visibility. Previously, when new vendors were added, the accounting team wasn't promptly notified, causing delays of at least a week in payment processing. This reactive approach caused inefficiencies, emphasizing the need for a proactive solution.

Implementation of Charted

Charted brought transformative changes to IpA's procure-to-pay processes. Invoices now flow directly into email inboxes and are automatically forwarded to an invoice queue, eliminating the need for the AP processor to check multiple email inboxes daily. Approvers can now review invoices without logging into NetSuite, with all necessary data and attachments available within the email. This streamlined communication reduces the number of questions, improves workflow efficiency, and elevates the overall approval process.

Upon initial use of Charted optical character recognition (OCR) technology for scanning invoices into NetSuite and extracting invoice details, IpA observed its adaptive learning capabilities. Over time, thanks to Charted AI and machine learning, the solution familiarized itself with IpA's diverse vendor base, accurately retrieving key information. Considering IpA's international presence as a multi-country biotech company, they encounter invoices in various languages. Charted excels by supporting over 30 languages, ensuring effortless processing of invoices regardless of language.

"I've seen the OCR actually learn where invoice numbers are on the document. In the beginning, the technology did not extract all necessary information, however, it gradually improved the more we used it. Now, the technology can identify where the PO and invoice numbers are on the invoice, saving us time."

Donnette Malakowski, Corporate Controller

IpA has also revolutionized their vendor onboarding process. The previously unsecure process of sending PDFs to collect banking information is now replaced with a secure link for vendors to provide their information. This not only enhances security but also eliminates the need for procurement teams to follow up on vendor details. IpA now has complete visibility within NetSuite and receives notifications when a new vendor is created, guaranteeing timely payments, and enhancing vendor relationships.



“The fact that approvers can just look at their phone or computer without having to login to NetSuite is so nice. They have all the data in that email that tells them everything they need to know about that invoice, attachment included, and whether they need to approve or reject it. It also reduces the number of questions we get.”

Donnette Malakowski
Corporate Controller

Results

With a small accounting department handling 500-600 invoices a month from 700 vendors, Charted streamlined their operations and significantly reduced the companies workload. The month-end process, previously laborious and time-consuming, became effortless. Invoices flowed into the queue smoothly, eliminating the need for late-night efforts. The system's reminders to approvers have ensured a smoother month-end closing process, with no items left pending approval. The decision was easy given the obvious ROI that the solution would deliver immediately.

“I see huge time savings. So far, Charted is saving 20 hours a month. The fact that I'm not losing invoices is huge. They're all where they should be in NetSuite and not getting lost in email inboxes.”

Donnette Malakowski, Corporate Controller

Since implementing Charted, IpA has experienced faster invoice processing, improved visibility for approvers, and strengthened vendor relationships. IpA is confident that as the company grows, the system will adapt seamlessly and will pay for itself many times over.

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

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