

E-book

10 reasons Biotech and Life Sciences companies choose Sage Intacct

Sage



As a finance leader of a biotech or life sciences business,

you know that moving to a new accounting system is a big undertaking, and you may choose a new vendor only once or twice in your career.

If you are considering a move to a new accounting system, make sure you select a vendor that has a rock-solid track record of supporting the biotech and life science industry with the right product to help deliver the right outcomes.

It's just as important to choose a vendor who will be your partner for the long term, too. Here are the top 10 reasons biotech and life sciences businesses choose Sage Intacct.



1

We speak the language of finance and biotech

Whether you need to track your funding, research time or manage bills and invoices, Sage Intacct was built to support the versatility the biotech and life sciences industry demands. Through partnering with our customers and investing in their success, we understand that unique workflows and processes differ between therapeutics and services companies in the biotechnology ecosystem.

We are experts in finance as well. **In fact, 85% of our professional services staff are CPAs or former CFOs.**

When you embark on a new program, you won't have to waste time explaining accounting concepts to us—Sage Intacct implementation teams are staffed with deep finance expertise.



2

Our accounting system is easy to use and uniquely suited for biotech

Sage Intacct Projects enables biotech and life sciences companies to track costs, funding, and grants; determine profitability; handle unique billing requirements; and much more.



User adoption is quick as they have anywhere access, almost immediately see how much easier Projects' automation makes their jobs, and soon realize the benefits of collaboration and alignment around a single source of truth for their data.

Functionality built to benefit biotech and life science companies includes:

For Finance Teams

- Multi-entity management
- Multi-currency
- Dimensional, AI-powered Intelligent GL
- Complete cash management
- Program costing and billing
- Custom real-time reporting
- Time and expense management
- Purchase to pay process approvals
- Revenue recognition
- Invoice customization

For Project Managers

- Real-time, project-level tracking and reporting
- Dimensional tagging for easy customized reports
- AI-powered time tracking
- Role-based dashboards
- Budget tracking by client, project, ++
- Pre-built integrations and open APIs
- Resource management
- CRM/Salesforce Integrations
- Process checklists

“Sage Intacct allows me to spend less time pulling and linking numbers and downloading spreadsheets and instead use that time to analyze financial data to see how each department is performing.

As a controller, I want to be able to interact with the departments and Sage Intacct allows me to do that and provide them the financial data that they need.”

~Jennifer Lam, Controller
Amplix Pharmaceuticals



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Comprehensive, real-time data to make strategic decisions



Finance teams relying on disparate systems and multiple spreadsheets, end up spending much of their time on low-value tasks such as entering and consolidating data instead of analyzing it.

As a result, finance leaders seldom get the reports and data they need with enough time to do things like scenario planning or forecasting. Their teams are working earnestly to consolidate entities and close the books, yet each month, they have little time to spot opportunities and analyze where profit- impacting shifts should occur.

Sage Intacct is the single source of truth. Your program managers have real-time access to dependable project reporting such as budget vs. actual, grant management, or project snapshot. Sage Intacct keeps you and your teams up to date with role-specific reports and dashboards that are customizable to fit the needs of your business.

As the financial leader using Sage Intacct, you can easily see program, department, or company-level key performance indicators as well as trends for actionable insights and informed decision making—all without using spreadsheets. Your executives can access a configurable dashboard for quick, any-time access to business performance metrics.

"A customer asked us if we could provide a particular service that we have never done before. We pulled some data, decided to pursue it, put together some resources, and got the job done. Afterwards, we asked ourselves if we should permanently add this as a new service. With the instant insights we had with Sage Intacct and our ability to manage new services lines, we said 'Hell Yeah!'"

~ Tanja Zieja, CFO
Halloran Consulting

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We have a proven track record of helping biotech companies grow

Thousands of companies across the globe rely on Sage Intacct to help them profitably manage and effectively fuel their growth. In fact, our customers have run more than 1.5 million projects on Sage Intacct Projects. Discover how the results continue to impress in this customer story.



The firm

Halloran Consulting Group is a top life science regulatory, quality, and clinical consulting firm that provides deep and broad domain expertise tailored to each client relationship. Since 2014, the firm has seen revenue growth of nearly 200%, but the firm has struggled with disjointed information across multiple systems—financial data in QuickBooks, sales data in Salesforce CRM, and project data in NetSuite Open Air.

The struggle

With that fragmentation, Halloran didn't have a unified view across its project-based business. That meant limited insights and a great deal of manual work for the small finance team to close the books in 20-tab Excel spreadsheets and generate basic reports. Integration between QuickBooks and OpenAir failed regularly, and Halloran had similar difficulties connecting Salesforce and OpenAir. Halloran knew it was time to upgrade system

The solution

Sizing up its options for financial management, including Oracle NetSuite and Microsoft Dynamics GP, Halloran selected Sage Intacct for its powerful integration with Salesforce, its project accounting module, robust dimensional reporting, and role-based permissions. "We felt that Sage Intacct was head and shoulders better as far as ease of use, user access controls, revenue recognition, and the reporting factor," says Tania Zieja, CFO of Halloran Consulting.

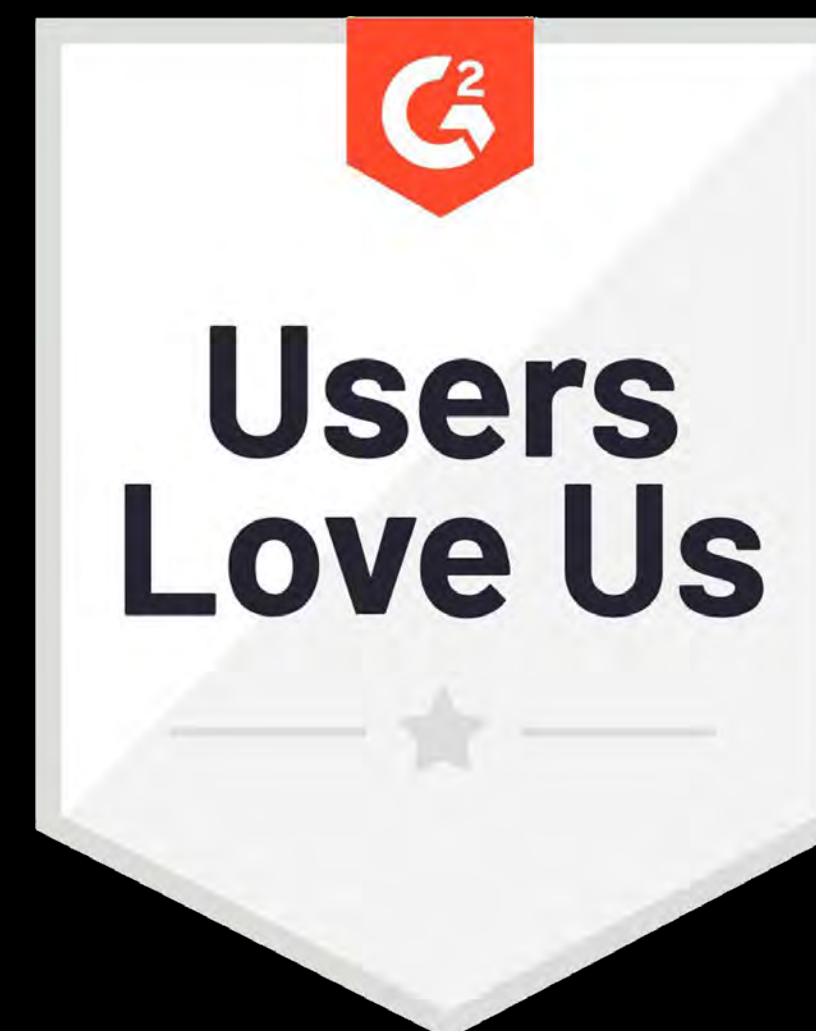
The results

Halloran has achieved remarkable gains in key metrics since adopting Sage Intacct. The firm increased profit by \$4 million after adopting a blended-rate consultant billing model, thanks to insights generated through Sage Intacct and customizations that weren't possible with OpenAir. "If we didn't have Sage Intacct, there's no way we would have been comfortable making such a big change to our billing structure," Zieja said. Meanwhile, project margins rose 12% in 2018, and billable utilization leapt by 36%. Days sale outstanding (DSO) plunged from 120 days to 68, opening \$1 million in new monthly cash flow. Write-offs dropped from 3% of revenue to virtually zero.

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Customers love us and analysts recognize our powerful and innovative applications

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Customers rank Sage Intacct as #1 in customer satisfaction on G2's GridReport for Mid—Market ERP System over 5 years in a row.



Our user review scores on TrustRadius earned us three 2023 “Best of” Awards for Best Feature Set, Best Relationship, and Best Value for Pricing—that means our product earned first place in the Accounting category – for 5 years in a row.

IDC and Gartner, premier global analyst firms, recognize Sage Intacct in multiple reports:



- Sage Intacct named a Leader by the IDC MarketScape in Worldwide SaaS and Cloud-Enabled Midmarket Finance and Accounting Applications

Source: IDC MarketScape: Worldwide SaaS and Cloud-Enabled Midmarket Finance and Accounting Applications 2020 Vendor Assessment”, by Kevin Permenter, Frank Della Rosa, Shari Lava and Mickey North Rizza, April 2020, IDC # US458372220

- Sage Intacct receives the highest score in Core Financials for the Lower Midsize Enterprises Use Case in 2021 Gartner Critical Capabilities for Cloud Core Financial Management Suites for Midsize, Large and Global Enterprises report.

Source: Gartner, Inc., “Critical Capabilities for Cloud Core Financial Management Suites for Midsize, Large, and Global Enterprises”; Robert Anderson, John Van Decker, Greg Leiter; May 11, 2021 (ID: G00733936) (In the 2017 report Sage Intacct was recognized as “Intacct”)



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We're the only vendor to offer a Buy with Confidence guarantee

To demonstrate our commitment to your success, we've established a Buy with Confidence program, outlining the level of service you can expect from us. Gain peace of mind knowing your financial application is consistently secure, reliable, and available.



Our Service Level Agreement (SLA) is detailed, airtight, and one of the strongest in the industry.

99.8%

99.8% guaranteed uptime

In addition, to our Availability Plus subscription, you get a credit of 10% for each percentage point below the availability target, up to 50% of that month's subscription fees.

24
Hours

Disaster recovery

In the unlikely event of a disaster, your applications will be available within 24 hours and no more than four hours of data will be lost.

Any
Time

Data ownership

You own your data, and you may download this data at any time during your subscription. If you ever decide to leave Sage Intacct, we can assist you in retrieving your data from our systems.

Source: sage.com/en-us/legal/terms-and-conditions/product-and-service-terms-and-conditions/sage-intacct/sla/

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Our Customer for Life Program provides a roadmap for long-term success

We understand that one size does not fit all, and we partner with you to understand what success means for your company. Our teams—from Professional Services and Education Services, to Customer Success and Support—are here to assist you step by step throughout your entire customer journey, helping ensure that Sage Intacct serves your organization's needs now and into the future.



“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. 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 Lawrence, Senior Director,
Finance and Taxation
Clinical Trial and Consulting (CTI)

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431,000 CPAs cannot be wrong

Sage Intacct is the AICPA's only preferred provider of financial applications.

Not only does the AICPA set the professional and technical standards for the CPA profession, it is also one of the largest member association in the world, with over 431,000 members in 122 countries and territories.



AICPA®

Business Solutions

Preferred Provider of Financial Applications



“We chose Sage Intacct’s AICPA award-winning platform over Oracle NetSuite, Microsoft Dynamics, and Blackbaud Financial Edge because it was the easiest to use, and every accountant and auditor we talked with absolutely loved the system.”

~ Chace Holland, Director,
Grammy Museum Mississippi

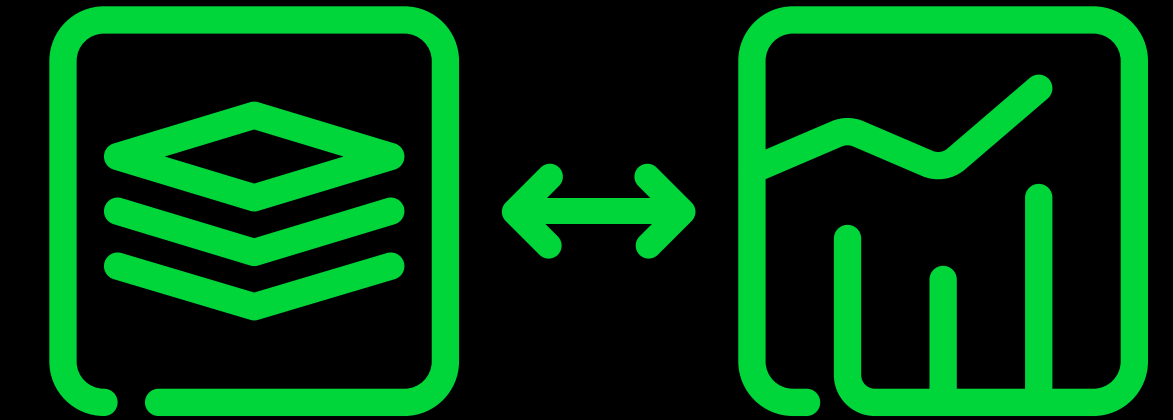
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We help our customers run their financials whether they're early-stage startups or ready to IPO

Sage Intacct gives your expanded team the information they need to make financially-minded decisions and avoid surprises. Armed with budget vs. actual dashboards that can include real-time program spend, time and expense, approvals, and project snapshot reports, your project leads can spot potential overruns early and take action before it impacts costs or profitability.

With at-a-glance key performance metrics, you are prepared for your next funding round, ready for M&A, and when the day comes, Sage Intacct will help take you public as well. **In fact, 48% of our publicly traded Biotech customers went through their IPO on Sage Intacct.**

For public companies, Sage Intacct helps eliminate manual processes, streamlines workflows and brings all of the financial and operational data into one place, so financial statements or audits are a breeze.



“Our products cover a range of different therapeutic areas and sell in over 50 countries. The ability to use dimensions to track by indication and location, for example, is critical when reporting to our board or the Street. We were doing it all manually, consolidating multiple sub-accounts in Excel. The reporting alone was taking us a week. With Sage Intacct, I can push a button at the end of the month, and I get the reports I need.”

~Jerry Dvonch, CFO
Sonoma Pharmaceuticals



10 Our leading technology was born in the cloud

We have over 20 years of cloud experience as an early innovator in cloud financials. Sage Intacct was born in the cloud and continues to lead the industry with cutting edge technology such as artificial intelligence and machine learning. Digital connections and open APIs allow you to easily integrate your favorite payroll, CRM and even homegrown systems, bringing all of the data together into Sage Intacct for one source of truth, improved collaboration, and better visibility and control.

Unlike legacy on-premises solutions, our multi-tenant true cloud foundation means you'll never have to worry about not being on the latest version of our software nor about complicated and expensive upgrades. It also provides the key framework required to allow artificial intelligence and machine learning to provide the speed, accuracy, and insights that can take your teams' capabilities to the next level. While other vendors talk about the future on their roadmap, Sage Intacct is already delivering.



“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.”

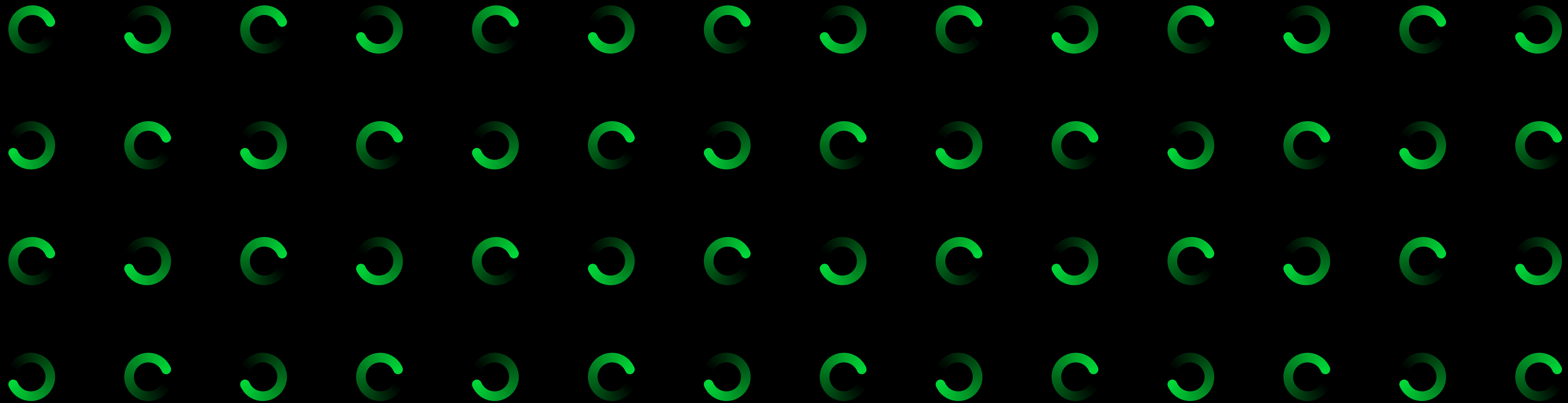
~ Brian Lawrence, Senior Director,
Finance and Taxation
Clinical Trial and Consulting (CTI)



Biotech and life sciences companies choose Sage Intacct because our comprehensive financial management capabilities, including our project-based accounting features, are tailored to support project-centric businesses.

The over 1.5 million projects that our customers have run on our system are further proof that Sage Intacct is the right product for biotech firms. Our Customer for Life mentality and culture means doing right by our customers is in our DNA. And we partner with customers for the long term to help them achieve positive outcomes for their businesses.





Make smart financial management your primary endpoint.

[Take a product tour today](#) and discover how Sage Intacct can help your company achieve the right outcomes for your business.



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