

Industry Life: Sciences

Geographies: USA, Ireland

Employees: 340

Revenue: \$15.3M

Challenges

- Compliance regulations
- Fast organizational growth
- AP process inefficiencies

Solution

- Coupa Procurement
- Coupa Contracts
- Coupa Invoicing

Results

- Saved \$3.1M dollars in employee time
- Invoice and approval process almost 4 times faster
- 100% P2P compliance
- Real-time reporting

Biopharma Company Scales up with Automated AP

\$3.1M saved in 6 months and 100% compliance

Key Objectives

- Scaling for growth
- Regulatory compliance
- Spend visibility
- AP automation
- Operational efficiency
- Cost controls & reporting

Overcoming Complexities in Compliance and Growth

Theravance Biopharma develops and commercializes specific medical therapies and is expanding globally. But paper-based, time-intensive processes for AP and invoicing couldn't scale for the growing organization.

The specific financial regulations of the Sunshine Act also demanded rigorous spend reporting from biopharma companies. Clearly, processes needed to digitize, but the chosen solution must not add to the I.T. team's already-hefty load.

Choosing Coupa to Automate AP & Procurement

Theravance Biopharma determined Coupa's Business Spend Management (BSM) platform was "the obvious choice" to automate their AP and procurement processes, scale the business, and ensure compliance with the industry's unique spend reporting requirements.

Intuitive and cloud-based, Coupa's BSM solution provided real-time business spend visibility and satisfied the I.T, finance, and biopharma research teams alike.

Theravance Biopharma Achieves 100% Compliance with Coupa

“Real-Time and Efficient Reporting” Drives 100% Compliance

The Sunshine Act requires pharmaceutical companies to declare financial relationships with health care providers. The finance team can now quickly prepare reports for audits and comply with the Sunshine Act, SOX, and other regulations.

Invoice and Approval Lifecycle Is Nearly 4 Times Faster

With purchasing orders and invoicing on one integrated platform, approval times dropped 73%. “We actually saw Coupa adding value on Day 1 because people could do what they are hired to do,” reports Stacey Fang, Senior Director of Business Operations and Strategy.

Creating a Global Culture of Efficiency and Growth

Theravance Biopharma users across the world can now focus on strategic tasks instead of tedious procurement procedures. Cloud-based, scalable BSM processes have saved more than \$3.1 million in employee time.

Coupa’s BSM Platform “Makes Life Easier” for I.T.

The platform integrates into existing ERP software so I.T. can better customize applications and processes. “When you add Coupa as one of your applications,” says Shannon Rold, Senior Systems Analyst, “Your IT tickets go down.”



“Coupa was the obvious choice. Business spend management just makes sense to do.”

— Stacey Fang, Sr. Director of Business Operations & Strategy