



Cancer Research Leader Cuts Manual Work from AP and Payments, Scales with Greater Control

Industry: Life Sciences

Geographies: Global

Challenges

- Manual invoicing, payments, and reconciliation
- Lack of consistent processes
- Maintaining relationships with clinical trial partners

Solutions

- Procurement
- Invoice management
- Electronic Payments

Results

- Digital invoice capture and processing
- Electronic cash-to-invoice reconciliation
- Seamless 12-week implementation time
- Greater visibility into workflow and ease of reporting
- No headcount increases to support invoice volume growth
- Improved supplier relationships

Odonate Therapeutics Replaces Manual Processes to Enhance Cancer Research

Odonate Therapeutics, a life sciences company based in San Diego, is well on their way to developing an orally administered drug to improve the lives of patients with breast cancer. Because the company uses third parties to manage aspects of clinical studies that are critical to drug development, any errors or delays in paying invoices from suppliers have the potential to stress business-critical relationships. The company realized that continued success in clinical studies could soon lead to massive growth in their business, and they needed to improve back-office and controls in order to scale.

Growth Challenges with Expanded Research

With the initiation of their large Phase 3 study, Odonate anticipated growth. Success in this climate would depend crucially on maintaining healthy supplier relationships. Supplier invoices had to be validated, approved, and paid on time. Finance and accounting knew that their system of manual invoice approvals, payments, and reconciliation would become a significant burden as the volume of spend transactions increased. It was essential to move on from time-consuming manual processes before they threatened scalability.

As a newly public company, exempt from Sox 404B for the time being but sure to get more scrutiny as they scaled, Odonate wanted to put the right controls in place for the future. Steps in the formal process might be carried out inconsistently. To avoid errors and potential fraud, manual processes would need to be digitized.

Taking Action to Improve Outdated Business Processes

Odonate was well aware that their manual processes were not scalable and that those processes occasionally resulted in delays and issues with suppliers on whom they depend to keep clinical study activities in motion. To replace their sluggish and imperfect manual processes, the company examined systems for automating the AP process from invoice capture to payment. Their vision for the future of the company incorporated gaining robust controls through digital processes.

Finding the Solution and Implementing it Quickly

Odonate chose Coupa to digitize their Procurement, Invoicing, and Payments process with a single, end-to-end solution delivered in a secure cloud platform. In place of the manual processes that would impede business growth, they gained digital invoice capture and processing; electronic payment batch creation, digital approval, and execution across multiple accounts; and electronic cash-to-invoice reconciliation. Implementation was nearly painless, requiring a mere 12 weeks in all.

Benefits of Coupa

The Coupa platform has met Odonate's imperative for a quick escape from manual processes, with all of their inefficiencies and risks, to digital processes that improve their financial controls and reduce the potential for errors that could threaten their work. As the company scales with automated transaction processing and reconciliations, there is far less manual work to be done. Waiting for CFO approval is gone. The Finance team is freed up to focus on strategic projects. No headcount increases have been required to support the growth in volume. Along with these benefits, the company reports improvement in the supplier relationships that are fundamental to the progress of their research and development and the success of their business. One unified system replaces the spaghetti of AP processes and at the same time allows greater visibility into workflow and ease of reporting.



“The process is now much simpler, and we've gained time back to focus on more strategic projects that are valuable to the business.”

— Alison Bussett,
Sr. Director, Accounting
& Controller

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