

Socius Prescribes Successful Solution for BioStorage Technologies

CUSTOMER

BioStorage Technologies

INDUSTRY

Biopharma Services

LOCATION

Indianapolis, Indiana

Frankfurt, Germany

Number of Locations

2

SYSTEM

Microsoft Dynamics GP

BioStorage Technologies is the worldwide leader in short-term and long-term biomaterials storage, sample management, and cold chain logistics. The company's customers include global pharmaceutical and biotechnology developers and manufacturers, clinical research facilities, laboratories, and academic institutions. Over the last six years, the company has had great success and is growing rapidly. To support, promote, and maintain that success, BioStorage Technologies relies on Microsoft Dynamics GP and the talented consulting team of Socius, a Microsoft Gold Certified Partner.

Growth Forces A Change

BioStorage Technologies used a proprietary software package to track the samples it stores, however the company had no automated billing system. "We relied on an entry-level accounting package and spreadsheets — lots of spreadsheets," recalls Mike Reffeitt, Vice President of Global Finance and Human Resources. "We would do a data dump from our tracking software each month and spend



days massaging that data to get the data in the format we needed for billing. It was inefficient and impossible to maintain at our rate of growth," says Reffeitt.

The company recognized it would either have to increase its administrative staff significantly or invest in smart technology to streamline the billing process.

Invest In Technology

Reffeitt says the company began looking for a full-featured ERP solution that was robust enough to handle the company's expected growth and flexible enough to support integration with its existing software. "We certainly were aware of the reputation of

CHALLENGE

The company's rapid growth rate made its largely manual system of invoicing unmanageable. Additional staff was needed just to keep up.

SOLUTION

Socius implemented Microsoft Dynamics GP and designed an import routine to create invoices automatically.

RESULTS

No additional administrative staff was needed, despite 100 percent growth over the prior year. Cash flow was improved as a result of faster invoicing.

"We now have one person preparing our invoices. From start to finish it takes about a week. Without Microsoft Dynamics GP, it would easily take four to five people all month to complete the process."

Microsoft Business Solutions," recalls Reffeitt. "And as we evaluated the Microsoft Dynamics GP product, we knew it would work well for us."

A staff member at BioStorage Technologies had worked with Socius in a previous position and recommended the company consult with them. "Socius responded to our RFP," Reffeitt explains. "We quickly developed a high level of confidence in their abilities. They are a results-oriented group, and they quickly understood the intricacies of our business and how they could design a solution to meet our unique needs."

An Integrated Solution

Socius worked with BioStorage Technologies to develop an integration routine between the sample-tracking software and Microsoft Dynamics GP. Socius also customized Microsoft Dynamics GP to support the complex pricing structure unique to the company. Each month, details including customer, project, container size, and quantity are imported into the Sales Order Processing module where the program calculates pricing and produces the invoices.

Socius built flexibility into the import routine, using triggers set for each customer to control the format of each invoice. "Some of our international customers want a separate invoice for each country, for example. Others want a consolidated invoice listing all projects rather than a separate invoice for each project," Reffeitt explains. "A goal of the project was to ensure that our customers received accurate, timely invoicing supported by a transparent, secure, and easily maintainable database. We've achieved that goal — our customers are pleased."

Saves Time

The time savings were immediate and significant. "We now have one person preparing our invoices. From start to finish it takes about a week," explains Reffeitt. "Without Microsoft Dynamics GP, it would easily take four to five people all month to complete the process."

Improves Accounts Receivable Cycle

Faster, more accurate invoicing has led to an efficient, auditable system that gives BioStorage Technologies confidence in the security and accuracy of its data. "Our A/R cycle is shorter now. And we've undergone a couple of external audits since the conversion and passed with flying colors," notes Reffeitt.

Business Intelligence Delivered

The strong reporting capabilities of Microsoft Dynamics GP deliver the business intelligence BioStorage Technologies now relies on. "We have access to real-time data concerning our business and financial operations," says Reffeitt. "It's very quick and efficient to build the specific reports and queries we need."

On Time And On Budget

Reffeitt attributes the success of this project to the talented consultants at Socius and to the committed staff at BioStorage Technologies. "Large implementation projects like this typically come in late and over budget," concludes Reffeitt. "Not ours, though. Together, Socius and our staff brought the project in on budget and within our time line. We went live right on schedule."

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