



S*BIO eyes efficacy and efficiency

Company

S*BIO Pte Ltd

Industry

Biotechnology

Geographic Location

Singapore

Challenges

As a growing Company with a vision to be the leader in oncology drug discovery research, S*BIO sourced for a procurement system that can be integrated seamlessly into its accounting system, and could offer security, scalability, and a smoother workflow.

Solution

Sage ERP Accpac

Modules

ERP 500 General Ledger
Accounts Payable
Purchase Order
Purchase workflow

Number of users

7 Users

Benefits

Sage ERP Accpac offers a robust modular system that is able to handle the essential procurement of a rising bio-tech corporation. The ubiquitous accounting system offers easy customisation, bank interface features and a user-friendliness that scientists and researchers can appreciate.

*Efficacy, in healthcare, indicates the capacity for beneficial change (or therapeutic effect) of a given intervention. As S*BIO continues its pioneering efforts to evaluate the efficacy of novel small molecule drugs for cancer treatment, they have, in the same vein, delighted in the capacity and efficiency of the Sage ERP Accpac system from Day 1 for the best outcome.*

Headquartered in Singapore, biotech company S*BIO Pte Ltd (S*BIO) has leapt ahead, in the last four years, from conducting research to conducting clinical trials globally, at hospitals. When S*BIO was incorporated in 2000, they looked for a reliable financial system that had to be scalable as well as secure, one that would adapt easily to the workflow of a unique research development facility.

Accounting Manager Yvonne Lim approaches each day confidently, knowing that she can handle all the accounting processes, from general ledger entries to purchase orders and vendor payment, in a timely fashion, and single-handedly. Today, the company has representative offices in Australia and the US. The workload has inevitably increased but Yvonne remains unfazed.

Purchasing Power

"We can generate up to 1200 purchase orders a year," she declares, "that's about 100 purchase orders a month." With the Sage ERP Accpac system, Yvonne need only check the entries made online and a purchase order (P.O.) is automatically generated. The system automatically solicits the right approvals at the different managerial levels based on a hierarchy approval matrix, which is tied to the dollar amounts on each P.O. An email alerts the manager of a pending P.O. for review, and with a simple log-in, the decision to approve or decline the P.O. is just a click away.

Based on her varied work experience with other accounting systems, one of the key features Yvonne is adamant about is that the system needs to be user-friendly. She shares that getting her research scientists on board with the system met with little resistance; all that was needed was a demonstration session complete with screenshots and step-to-step instructions, and the reassurance that she was there to assist if they needed help.



"The purchasing workflow solution has helped us effectively implement controls in our purchasing process. The obvious benefit to us is that the control measures seamlessly work with Sage ERP Accpac. With the system, we are better able to co-ordinate our purchases."

Yvonne Lim, Accounting Manager, S*BIO Pte Ltd

Modular Works

When S*BIO began with Sage ERP Accpac's Accounts Payable and General Ledger modules in the early days, they knew from the start that it was a modular solution that would accommodate their changing needs. Sage ERP Accpac was already a leading enterprise resource planning (ERP) and customer relationship management (CRM) system in the market then. Not only were accounting practitioners familiar with the system, but graduates too as they learnt how to use the Sage ERP Accpac system during their studies at the local polytechnic.

"One of the reasons S*BIO likes Sage ERP Accpac is that there is a high percentage of people using the system in the market," said Jenny Chua, Business Development Manager from The World Management Pte Ltd, who was S*BIO's implementation Manager from the onset. "Hence it is easier to hire talent with a Sage ERP Accpac background."

The company soon added on the Sage ERP Accpac Purchase Orders module, and Sage ERP Accpac's development partner Pacific Technology Solutions' Purchasing Workflow module, which gave them better control and efficiency in managing their procurement processes. Customising the purchasing workflow module to their specifications was a breeze.

Many of the workflow features like the notification engine has helped speed up the P.O. approval process. "No more misplaced purchase orders as all documents are retrievable through the system," Yvonne reveals. "Once the manager approves the P.O. online, the requestor and finance department are notified. The Sage ERP Accpac system is also able to interface with our bank to make payment to vendors. It is also used to help make payment to personnel for their claims for overseas travel."

On expansion plans with the Sage ERP Accpac system, Yvonne says "In future, we will add-on modules as required to cater for new business activities as we feel the Sage ERP Accpac system is able to handle our needs. We are comfortable with using the system because of its wide reach and acceptability."

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Challenge

There was a need to create greater efficiency in the procurement and payment system; and to make the process as effortless and seamless as possible.

Solution

Sage ERP Accpac offers S*BIO the flexibility for customisation. Unlike entry-level software, where various functions are sold as a set, Sage ERP Accpac offers scalability and allows S*BIO to 'add-on' modules as and when the need arises.

Result

The result is a highly efficient and lean organisation where the procurement function can emanate and be issued from anywhere, be it in Singapore or the US.

About S*BIO Pte Ltd

S*BIO is a privately-held biotech company focused on the research and clinical development of novel targeted small molecule drugs for the treatment of cancer with leading programmes around kinases and histone deacetylases (HDAC). SB1518, S*BIO's potent and orally-active JAK2 inhibitor, entered the clinic in 2008 and has now completed Phase 2 trials for MF. It has received orphan drug designation from the U.S. and the E.U. regulatory authorities. S*BIO's lead HDAC inhibitor, SB939, is currently in Phase 2 trials. S*BIO's SB1317, a novel multikinase inhibitor, is in Phase 1 trials and under a worldwide exclusive license with Tragara Pharmaceuticals, Inc. for its development and commercialisation.

In line with its vision to be a leading fully-integrated oncology-focused biotech company in Asia Pacific, S*BIO has established a state-of-the-art R&D infrastructure, complemented by a strong clinical development team. S*BIO has strong links with a network of medical oncologists in Asia Pacific and its investors include Bio*One Capital, a subsidiary of EDBI (EDB Investments), Aravis Ventures, Mitsui Ventures, Novartis Bioventures and other international funds. In 2009, S*BIO received the BioSpectrum Editor's Choice, Emerging BioScience Company of Singapore Award. More information about S*BIO can be found at www.sbio.com.

About Sage Asia

Sage Asia, a subsidiary of The Sage Group, plc, provides small-and-medium sized businesses with a broad range of end-to-end business management applications. Its easy-to-use, scalable and customisable applications enhance its customers' competitive advantage.

Its products support accounting, operations, customer relationship management, and the specialized needs of accounting practices, distribution and manufacturing. Its portfolio of leading solutions include: Sage Accpac ERP, Sage CRM, Sage UBS, and Sage ERP X3 among others.

Sage's Asia network covers Singapore, Thailand, Malaysia, China, India, UAE, Saudi Arabia and other key cities in Southeast Asia. For more information or to find out how the Sage Accpac can help your business, visit us at www.sageasiapac.com or call +65 6336 6118 today.

Implementation Partner: The World Management Pte Ltd

Sage Software Asia Pte Ltd 210 Middle Road #06-04 IOI Plaza Singapore 188994
Tel: +65 6336 6118 Email: info.asia@sage.com Website: www.sageasiapac.com

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