



ENABLING CROs TO
FORGE AHEAD WITH
**LIFE-CHANGING
RESEARCH**



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AS THE CONTRACT RESEARCH ORGANIZATION (CRO) INDUSTRY AS A WHOLE AND INDIVIDUAL CROs GROW RAPIDLY, **MANY COMPANIES OUTPACE THE CAPABILITIES OF THEIR SOFTWARE TOOLS.**

At the same time, financials, project management, reporting, compliance and other areas of the business become greatly more demanding. They can become increasingly complex and unproductive unless CROs make an effort to create a unified software environment designed specifically for their business.

SuiteSuccess for CROs by Sikich is a comprehensive business management solution built for the industry. It can help you adapt to meet changing client requirements, act on market opportunities, enable key business roles to be more effective, and make important business processes more controlled, yet easier.



SUITESUCCESS FOR CROs BY SIKICH IS A COMPREHENSIVE BUSINESS MANAGEMENT SOLUTION BUILT FOR THE INDUSTRY.



IN THE U.S., THE
CRO MARKET IS ON
TRACK TO DOUBLE IN
SIZE, **REACHING \$25
BILLION BY 2027.**

FAST GROWTH IN A CRITICAL INDUSTRY

Contract research organizations (CRO) are essential for the sustained innovation in the life sciences industry. CROs have emerged from the shadow of life sciences organizations to become ever more accomplished at delivering profitable client projects with great promise for the health and wellbeing of our societies.

In the U.S., **the CRO market is on track to double in size**, reaching \$25 billion by 2027.¹ While that bodes well for the industry as a whole, individual CROs cannot sit back and expect to profit from growth. For one thing, the industry is highly competitive. The larger companies aim to grow their market share while fast-growing competitors threaten their dominance. CROs may repeatedly perform projects for the same clients, but, for many of them, there is never any assurance that clients will commit to more. That leaves their accounts vulnerable to a competitive takeover.

The business drivers of cost-competitiveness and top-quality project delivery for clients and the need to run an efficient, healthy business force CROs to have full visibility and control of their finances and generate the best possible client results with their resources. In this regard, the larger CROs that support multiple life sciences clients and perform dozens of projects simultaneously can be as challenged as those that operate at a smaller scale.



100% OF CROs

Need to unify clinical applications

Want to improve information
exchanges between study partners

THE RIGHT TECHNOLOGY CAN HELP YOU COMPETE

Many CROs use disparate software applications that cannot support complex, fast-growing businesses, let alone meet specific CRO requirements. Under these conditions, the cost of technology ownership is frequently not in a healthy relation to the business value of outmoded software, and IT teams are busy with basic management instead of helping the company grow. While that is the case more often than not, **you can generate a substantial competitive advantage by modernizing your software environment.**

The fragmented software environments in many CROs cannot enable the visibility and control CROs need. According to a recent report,² 100 percent of the responding CROs stated that they needed to unify clinical applications, and 100 percent also said that they wanted to improve methods of information exchange between study partners. At 74 percent, visibility and oversight were the main drivers for unifying applications. Inefficient manual processes at 77 percent were the leading condition CROs sought to overcome in facilitating better information exchanges. **All CROs shared that they experienced challenges in starting up studies,** and 78 percent disclosed that they use manual spreadsheets to manage that part of the business.

According to the same survey:

- For 73 percent of the CROs the lack of integration between multiple applications was a main challenge.
- 64 percent said that reporting across several software systems was difficult.
- 80 percent sought to shorten the startup times for their research studies.

Some CROs have deployed ERP systems to manage their study projects and business operations more holistically and efficiently. While modern ERP systems meet the needs of many different types of businesses with relatively minor adjustments, standard ERP solutions don't quite fit the unique CRO model.

In a way, CROs are a hybrid of various business models. They are similar to professional-services companies, but their requirements for extensive reporting and regulatory compliance are more like those of life sciences and medical organizations. In addition, they have sophisticated project management needs that one does not generally see in professional services or life sciences.

INTEGRATED, COMPLETE SOLUTION FOR CRO MANAGEMENT

Sikich has long supported CROs and life sciences clients. We find that NetSuite, the cloud-based ERP system, can be a great software foundation for these companies. It has the flexibility and scalability to accommodate specific processes and growing workload requirements.

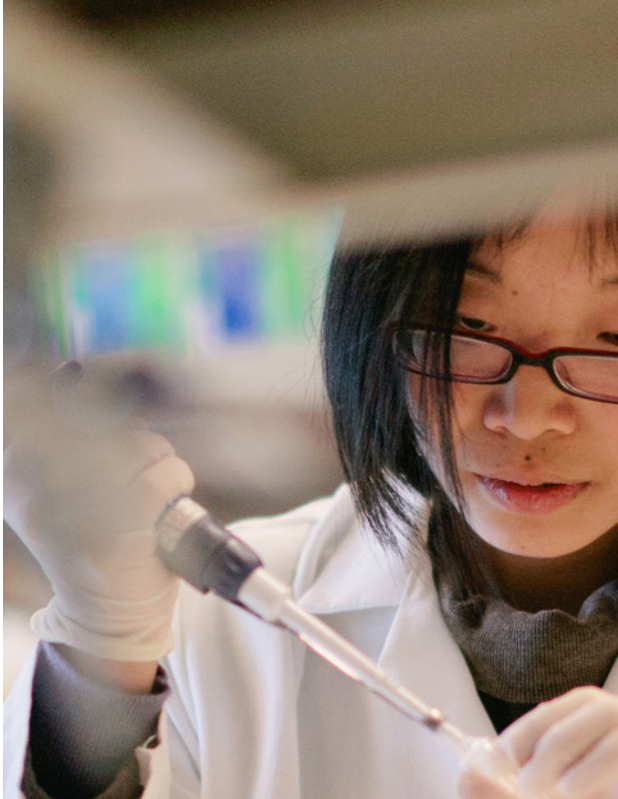
NetSuite allows configurations to satisfy specific process and operational conditions, which helps us deliver a best-fit solution with a low administrative overhead. In the cloud, you can grow the solution to support many more projects, clients, and business entities.

We created **Sikich SuiteSuccess for CROs based on NetSuite**, which incorporates the industry expertise and experience gained in many successful client projects. Now we are **extending the coverage with NetSuite OpenAir**, the professional services automation (PSA) solution. You acquire a single solution and work in a consolidated software environment, but now it comes with advanced PSA and additional capabilities. We chose OpenAir for a number of reasons, including its native integration with NetSuite. This makes it easier to ensure that data and processes can flow as CRO stakeholders need them to.


We made sure to create a **CRO-ready ERP solution** that can support the industry's unique requirements. A business management solution for CROs needs to enable flexible billing and contract management. Even on the same project, you may repeatedly switch back and forth between time-based and unit-based billing, and your software tools should help streamline such billing changes.

CROs also need to manage their contracts flexibly. For instance, they need to be able to reflect in their ERP system whether resources and materials which are not used by the end of a project will be redirected to a new research project for the same or for another client, and whether the client has to be reimbursed or not.

One way for CROs to establish a meaningful, competitive distinction is to offer clients a bid-to-bill process that is faster and more efficient than others can. For that reason, ERP for CROs also has to support smooth, fast-moving workflows. SuiteSuccess for CROs is designed with that in mind.



WHILE MODERN ERP SYSTEMS MEET THE NEEDS OF MANY DIFFERENT TYPES OF BUSINESSES WITH RELATIVELY MINOR ADJUSTMENTS, STANDARD ERP SOLUTIONS DON'T QUITE FIT THE UNIQUE CRO MODEL. **CROs NEED MANAGEMENT SOFTWARE DEVELOPED SPECIFICALLY FOR THEM.**



WHY USE OPENAIR AS YOUR PSA SOFTWARE?

For NetSuite, OpenAir was an important, strategic acquisition in 2008. Today, OpenAir is still a **best-in-class PSA software**. In our experience, OpenAir is superior to any other solution, including NetSuite's own Services Resource Planning (SRP), in combining project accounting and resource management. Instead of spending time on project administration, you can focus on your research mission. The Sikich CRO practice likes to emphasize four main points to highlight the advantages of OpenAir.

MANAGING THE RIGHT RESOURCES FOR YOUR PROJECTS

You can more easily find the scientists with the best fit of skills and experience to contribute to your research projects, because OpenAir lets you **identify skills and availabilities in the same search**. NetSuite project management, too, can help you accomplish this, but the OpenAir user interface is more intuitive and the search itself is faster and more stable. In OpenAir, you can assign a group of resources to a project, whereas you need to allocate them one at a time in NetSuite.

The bookings worksheet and planner views in OpenAir are intuitive, easy-to-use tools that let you make resource updates quickly. Given that resource schedules can change frequently during projects, you can minimize project administrative time in favor of more impactful work.

SUITESUCCESS FOR CROs: WHAT CAN CHANGE WITH THE SOLUTION?

In Sikich CRO engagements, we have observed a number of beneficial changes that make a difference in how clients can run their business:

- Consolidate on one business management software instead of eight or more.
- Overcome organizational silos in the way of collaborative management and decision-making.
- Execute study projects faster and invoice sooner.
- Act early based on complete, current information available across the business—for instance, remedy staffing gaps before they slow operations.
- Manage financial performance with confidence, based on revenue forecasting that incorporates data from current and upcoming projects in the system.
- Manage project change orders and client-specific contract requests without delays.
- Automate invoicing and approval workflows and invoice flexibly, including multiple billing methods on one project.

ADVANCED, EFFICIENT PROJECT MANAGEMENT

OpenAir **provides an advanced work breakdown structure (WBS)**, which combines the project tasks and WBS you find in NetSuite into one, efficiently managed record. OpenAir WBS supports intuitive, appealing Gantt charts, which can make it easier to share project plans with your clients.

Budgeting with OpenAir lets you run and track what-if scenarios on your projects through its multi-budget capability.

PROJECT ACCOUNTING MADE EASY

Billing and revenue recognition in OpenAir are more flexible and easier to manage than in any PSA software we know. OpenAir's billing utility supports two billing and revenue scenarios:

- **Usage-based billing** lets you bill based on a value like tests performed or other unit consumption. This billing method is common in many CROs.
- **Cost-based revenue recognition** in conformity with Accounting Standard Codification 606 (ASC 606) requires some professional-services companies to calculate percentages of completion for billing as a measure of actual compared to forecasted costs, or actual compared to forecasted hours. This practice is not standard for the CRO industry, but for those CROs that follow it, OpenAir can help streamline project accounting.

POWERFUL REPORTING ENABLES IMMEDIATE ACTION

OpenAir reporting is more versatile and powerful than what you get with NetSuite or other PSA tools. In OpenAir, you can **set up reports and KPIs as you like**, without worrying about system limitations. You can use dashboards to enable user actions from the reporting screen without requiring people to navigate to other software capabilities. For instance, if a project manager has a resource need, she can get it from the OpenAir dashboard directly to the project's resource schedule and fill the need.



IN SIKICH'S EXPERIENCE,
**OPENAIR IS SUPERIOR TO
ANY OTHER PSA SOLUTION**
IN COMBINING PROJECT
ACCOUNTING AND RESOURCE
MANAGEMENT.



TRANSFORMING KEY AREAS OF THE CRO BUSINESS

With SuiteSuccess for CROs, you can transform routine, yet important processes that most CROs perform manually, using spreadsheets or other disparate tools. We designed SuiteSuccess for CROs to impact especially two critical areas of the CRO business:

- In **resource management**, you track what scientists and other contributors work on and how they deliver projects compared to forecasts and client commitments. In a centralized resource, you have full visibility and management capabilities of people's schedules, skills, and availabilities. You automate resource bookings and manage resources globally. That includes billing in the right currency and attributing work performed on research studies to the right internal team.

Using the solution's intelligence tools, you forecast staffing needs and avoid getting caught short. You review and improve individual contributors' utilization rates, and work with contractors to set proper expectations and boost their utilization.

As mentioned, SuiteSuccess for CROs adjusts to your WBS and other project parameters.

- **Finance and accounting managers** gain the ability to automatically reconcile project projections and actual progress to bill clients based on actual hours or an accurate percentage of completion on a research study. Finance teams can access data and reporting capabilities in a single software tool that reflects the practices of the entire company in recognizing revenue or understanding financial conditions. No longer do they need to follow the differing standards and habits of project managers and business groups.

Two engagement scenarios from our CRO experience illustrate what Sikich SuiteSuccess for CROs and our industry expertise can help you accomplish.



SCENARIO 1: UNIFIED CRO SOFTWARE SIMPLIFIES BUSINESS MANAGEMENT

A CRO contacted us for help with its technology systems. The business ran on several software tools that had been created years ago by the company's developers. The applications were not integrated and, over time, had become more and more cumbersome to maintain. Reporting and decision-making could be challenging, because managers had to draw on several systems or ask for assistance. Such everyday activities as invoicing were inefficient and were at a high risk of errors.

The company's leadership and technology stakeholders were not in agreement regarding the capabilities of a new software system. Sikich CRO experts facilitated meetings and conversations to establish consensus around the client's priorities.

Sikich implemented SuiteSuccess for CROs as the client's **single system of record and engagement**. For planners and decision-makers, SuiteSuccess is the source of all financial, customer-related, and operational data. We created a portfolio of standard reports which users can easily adjust to their needs. Transparency and decision-making improved immediately with historical and real-time data in one application.

Because the CRO wanted to strengthen its project management, we provided **project-based controls** with consistent approval routings and enhanced visibility through SuiteSuccess for CROs. By connecting project parameters to finance, we made it possible for the client to continue using project-based pricing and custom milestone billing while taking the complexity out of these tasks. SuiteSuccess for CROs also provided efficient functionality for discounting and pass-through costs.

The CRO also looked for a better way to **track testing samples and lab supplies**. Sikich worked with the inventory management capabilities in SuiteSuccess for CROs to meet the client's needs in this area. Today, the company uses SuiteSuccess for CROs to track stored and in-movement samples per bin and bin location. Lab receipts and billing are clearly associated with the samples to which they pertain. The solution also detects and draws attention to duplicate records.

The last collaboration between this CRO and Sikich involved the **integration of scientific databases with SuiteSuccess for CROs**. The goal for this undertaking was to minimize data-entry workloads and streamline business processes even more.



SCENARIO 2: ENSURING CLIENT-RESPONSIVENESS IN A COMPLEX CRO

For another client, we deployed SuiteSuccess for CROs to make it easier to support multiple business entities and service lines. Our goal was to reduce complexity and help the client provide the best possible and most competitive client services.

In the critical area of **client relationship management**, we delivered quoting capabilities to enable blanket quotes, simplify the conversion of quotes to contracts, and efficiently generate several quotes for one project. We also enabled the client to use complex pricing models and offer discounts based on units and volume. Sikich configured SuiteSuccess for CROs so that sales associates and other incentivized employees could receive commissions, which can be recorded in the system.

This client wanted to see a number of improvements in the **management of the inventory of samples** and the freezers used to store them. In SuiteSuccess for CROs, the company can track and maintain samples and compounds. A new, sophisticated naming logic is easier to understand and helps avoid errors in referring to samples.

In turn, they become easier to manage. Reporting accurately reflects the use of samples in studies and projects. To bring consistency and completeness to freezer management, Sikich enabled SuiteSuccess with complete tracking of freezer locations and transfers.

Working with the client, we reviewed **financial processes** and set up SuiteSuccess for CROs to streamline the work of finance managers. Today, they use the same pricing data in a workflow from quoting to invoicing. Invoice approval requests are routed automatically and recorded in the system. When life sciences clients contract for multiple studies, the company can keep invoicing simple by consolidating it. We also provided credit management functionality and enhanced the transparency of billing to make billing histories, outstanding receivables, and projected invoicing clearly visible.

Here are some other ways SuiteSuccess for CROs helps you control and grow your business:

CONNECTING CRO OPERATIONS

Because SuiteSuccess for CROs builds on the integration of NetSuite and OpenAir, process handoffs and data flows between the two systems are unimpeded. You have **seamless transitions** between forecasts, percentages of completion, invoicing, revenue recognition, and revenue reporting. We have created standardized system attributes that apply to practically every CRO (see table 1). These we combine with the specific attributes in use by the CROs we work with to ensure that the integrated solution perfectly matches their actual operating requirements.

ENSURING EFFECTIVE COLLABORATION

Close to 25 percent of CROs in the mentioned survey state that limited collaborative capabilities in their clinical applications present a challenge. There is clearly a need to make data more easily available. Sikich has engineered SuiteSuccess for CROs to be **configurable to your collaboration needs**. You can securely share information and documents with clients and external contributors in dedicated, cloud-based workspaces.

TRANSPARENCY AND COMPLIANCE

Out-of-the-box reporting tools make it easier to manage your CRO's compliance with regulatory mandates and industry or company-specific standards for information management and digital security. They also strengthen your management and control of finance, projects, performance, and operations, and help align business activities with KPIs and other metrics. Sikich experts can optimize your instance of SuiteSuccess for CRO and your existing databases to enable flawless compliance, unparalleled transparency, and painless audits.



CLOSE TO 25 PERCENT OF CROs IN A RECENT SURVEY MENTIONED THAT THAT LIMITED COLLABORATIVE CAPABILITIES IN THEIR CLINICAL APPLICATIONS PRESENT A CHALLENGE. THERE IS CLEARLY A NEED TO MAKE DATA MORE EASILY AVAILABLE.

A photograph of laboratory glassware, including a round-bottom flask and an Erlenmeyer flask, both containing a vibrant blue liquid. The glassware is set on a dark, reflective surface, creating clear reflections. The background is softly blurred, showing more lab equipment and a clean, professional environment.

WITH SIKICH SUITESUCCESS
FOR CROs, YOU CREATE A
SCALABLE, CLOUD-BASED
SOFTWARE FOUNDATION
**THAT CAN GROW AND
CHANGE AS YOUR
BUSINESS EVOLVES AND
WINS CLIENTS.**

BASIS FOR GROWTH

When you deploy SuiteSuccess for CROs, you create a **scalable, cloud-based software foundation that can grow and change as your business evolves and wins clients.**

If your company grows through mergers and acquisitions, the cloud gives you the flexibility to transition and modify business roles and processes, and you can securely provision new users with data and software tools that meet the needs of their roles. If you decide to contract with Sikich Managed Services, you can offload all these tasks of cloud and other technology management to accountable experts who will ensure strategic alignment and measurable progress toward your goals.

ENHANCING THE USER EXPERIENCE

In SuiteSuccess for CROs, **mobility, cloud, and transparency go hand-in-hand to enable a superior user experience.** Business and project managers access information quickly and easily on their mobile devices. They take less time to review data and arrive at decisions. Users can also take advantage of the SuiteSuccess for CROs mobile app to view data and work with software capabilities on their own devices. At client sites, company locations, or in transit, you enter expense reports and project updates anytime, review hours and costs associated with a project, or assess a project's progress to its next milestones, record and approve timesheets, and much more.

SEVEN REASONS TO WORK WITH SIKICH

When you engage with Sikich to implement SuiteSuccess for CROs, you can rely on the industry and technical experience of a successful consultancy with many loyal, satisfied clients.

01 | One accountable, experienced technology partner. When we implement SuiteSuccess for CROs, you gain a single, complete business management solution that fits your company and aligns with your goals. You don't have to be concerned with the foundational NetSuite and OpenAir software, nor about data migrations and integrations with laboratory information management systems and other software tools. Sikich takes care of all that for you.

02 | Industry expertise and commitment. Sikich identified a need for specifically designed CRO management software during our many years of supporting life sciences companies. We decided to invest in what we felt was an underserved, extremely valuable industry when some software vendors were still reluctant to engage with CROs. Sikich speaks your language and can think and work alongside you as you advance your business.

One advantage of our industry experience is that we understand the motivations and business drivers of your clients, the life sciences companies. That can be a real asset when we work with you to deploy the right software or help you realign business processes.

03 | Individualized approach. While we understand the typical challenges of the CRO business model, we also make sure to learn about your individual requirements and the unique value proposition of your company. We grow and evolve our own practice in every client engagement, and will listen carefully to what your practice leaders and stakeholders have to say.

04 | Focus on results. Once we know what you want to accomplish, we provide a clear view of what we can do for you, how long it takes, and what exactly the project steps should be. Through our modeling, you get a realistic idea of how you may expect to save time and expenses, or how you can improve processes to be more efficient.

05 | Improving operations. We make suggestions for process optimizations before we perform technical work, so you are not forced to keep any current productivity hurdles intact. Many clients begin an engagement with a Sikich business process alignment (BPA) before an actual software deployment.

06

Power to succeed. Many CROs may be relatively small companies, but their activities and requirements for software systems are usually complex, with dependencies and conditions not all vendors understand. Sikich has made an art of bringing enterprise-level software capabilities to smaller and fast-growing organizations—while working within their budgets and schedules, and meeting their expectations.

07

Lifetime support. Following a deployment of SuiteSuccess for CROs, you can continue to use a single source of expert support for the software products and their integrations. Sikich partners with you to support your technology management and planning ongoingly, in a proactive manner or in response to specific issues.



YOUR BEST NEXT STEPS

Sikich appreciates the life-changing impact of CROs. Our CRO clients have tested and validated pharmaceutical and medical products that can eventually benefit millions of people. We look forward to learning about your company and what you hope to accomplish.

Business-driven transformation. As mentioned, a Sikich BPA is often the best, first step to prepare the outcomes you hope to accomplish. During a BPA, we apply our industry expertise and work with you to assess your processes. We identify inefficiencies, risks, user challenges, upcoming changes, and obstacles in the way of productive growth. We offer recommendations for changes that you can put into practice before you embark on a software project. Instead of managing the status quo with new technology, you can take the opportunity to transform the business for the better.

You can benefit from a Sikich BPA without investing in any follow-on engagement with us. Alternatively, we can use it to structure your software deployment.

Standardization for your industry. When we implement SuiteSuccess for CROs, we incorporate industry-best practices and our insight into the CRO business model in your library of standardized business processes. We configure the solution to your specific business requirements, avoiding code customizations and their associated management complexities as much as we can.

Nondisruptive, user-focused deployment. Implementations usually take several months. Depending on your priorities for functionality you want to bring to your business groups, we can phase them instead of delivering the entire software environment at once. But, if you want to realize results quickly or a critical deadline looms, we find ways to accelerate your project and still keep it nondisruptive. For many CROs, we start with the crucial capabilities of project management and financials before adding more functionality.



- Contact us and we'll be right back in touch to answer your questions or arrange for a demo.
- Learn more about how Sikich helps CROs and get a better sense of how we use [NetSuite in a CRO context](#).
- Learn about [Sikich CRM and ERP services](#).
- Follow us on [LinkedIn](#), [Twitter](#), and [Facebook](#).

TABLE 1. STANDARD SYSTEM ATTRIBUTES AND FUNCTIONAL AREAS IN SUITESUCCESS FOR CRO

In developing SuiteSuccess for CRO, Sikich created many system attributes to reflect the operating conditions of individual CROs. Here is an overview of what they are and what functional areas they support:

PROJECT	PROJECT TASK AND RESOURCING	UNIT BILLING, CHARGES, AND PERCENT COMPLETE	BILLING FORECAST	INVOICE GENERATION
Customer	Name	Two possible attributes for type	Unit	Unit
Start date	Hours		Month	Month
End date	Assignments		Forecasted units	Forecasted units
Billing method	Dates		Forecasted amount	Forecasted amount
			Actual completed units	Actual completed units
			Actual completed amount	Actual completed amount
			Invoiced units	Invoiced units
			Invoiced amounts	Invoiced amounts

¹See [https://www.outsourcing-pharma.com/Article/2020/01/08/US-CRO-market-tipped-to-double-in-size#:~:text=Coherent%20Market%20Insights%20made%20the,\(%E2%82%AC22bn\)%20by%202027.](https://www.outsourcing-pharma.com/Article/2020/01/08/US-CRO-market-tipped-to-double-in-size#:~:text=Coherent%20Market%20Insights%20made%20the,(%E2%82%AC22bn)%20by%202027.) and elsewhere.

²See <https://www.veeva.com/wp-content/uploads/2019/10/Clinical-Operations-Veeva-2019-Unified-Clinical-Operations-Survey-CRO-Report.pdf>



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ABOUT SIKICH

Sikich is a leading professional-services firm that is among the top 1 percent of all enterprise resource planning solution partners in the world and ranks as one of the United States' Top 30 CPA Firms. Sikich is also ranked as number 9 in the country's top 100 technology providers. To every project, Sikich ERP and CRM experts contribute more than 35 years of team experience and an outstanding track record with a success rate of 97 percent. Sikich partners with the industry leaders, including Microsoft, Salesforce, NetSuite, and SonicWALL. Sikich is a Salesforce Gold Partner, Microsoft Gold and Microsoft Dynamics Inner Circle Partner focused on delivering technology solutions for tangible business improvement and organizational excellence.

To learn more about Sikich, go to www.sikich.com/technology or contact info@sikich.com.

