

CASE STUDY

Carrick Therapeutics Inc.



Carrick
therapeutics

Transforming Oncology Innovation with NetSuite

Carrick Therapeutics, a clinical-stage biopharma company, needed a scalable ERP to unify operations across Ireland and the U.S. With NetSuite, they improved financial consolidation, purchasing controls, and ACH payments with CitiBank. Centium's expertise ensured a smooth, on-time, and cost-effective implementation, optimizing accounts payable and VAT reporting for future growth.

Company Name: Carrick Therapeutics Inc

Location(s):

- Dublin, Ireland
- Boston, MA

Industry: Life Sciences

SuiteSuccess Edition: Financials First Standard

NetSuite Subscription Duration (Months): 36

Add-on NetSuite Modules:

- OneWorld

User License Count - General Access: 5

User License Count - Employee Center:

- 1 (5-packs)
- 2 - 5-packs added since go-live

Customizations (Workflows, Integrations,
Custom Solutions, PDFs):

- Vendor Approval Workflow
- Purchase Order Approval Workflow
- Vendor Bill Approval Workflow
- Journal Entry Approval
- PDF Layout (Purchase Order)

Third Party Solutions / Connectors:

- SquareWorks AP Automation
- Direct Integration to CitiBank for ACH Payments

Project Start: June 24, 2024

Go-Live Date: October 1, 2024

► Why did they decide to implement NetSuite?

Carrick Therapeutics is a clinical-stage biopharmaceutical company focused on building the future of oncological therapy to improve patient outcomes. With operations in Ireland and the United States they needed a better consolidation tool than the one they were using. Having a single Cloud-Based Solution like NetSuite would allow them to standardize their processes among the two entities and easily consolidate in real-time. NetSuite would give Carrick the ability to scale when their operations move to a production model.

► Initial Goals and Objectives of the Project

- Create a global NetSuite instance with both US and Ireland Entities in a USD functional currency
- Implement increased purchasing controls using approval workflows
- Integrate SquareWorks for OCR AP Automation and CitiBank for automated ACH Payments
- Bring in Historical detailed transactions from both Subsidiaries to a single environment for historical consolidations



► Goals and Objectives Achieved

- Went live on-time and under budget
- Increased Accounts Payable efficiency using AI with SquareWorks
- Automated ACH file transmission using NetSuite Electronic Payments with CitiBank
- VAT reporting for Ireland entity

The Centium team is very knowledgeable and responsive. Our Netsuite implementation was completed successfully on time and on budget as a result of the Centium team's planning, execution and partnership. Their industry-specific experience was helpful in identifying best practices and set us up for future growth. The Centium team's dedication to client success is apparent and I would welcome the opportunity to work with them again in the future.

Dave Sutherland

VP, Controller
Carrick Therapeutics