

Engineering a Healthy Finance Function at Aeglea BioTherapeutics

Aeglea BioTherapeutics, a leader in enzyme-based therapies for cancer and rare genetic disorders, sought out Corporate Performance Management (CPM) software to help them proactively react to a dynamic market. Using a cloud implementation from Prophix, Aeglea automated their core business processes, allowing them to analyze their performance and influence the direction of their organization.

Business Challenges

Before becoming publicly traded, Aeglea's Office of Finance became concerned about their ability to react to an ever-changing market. They knew that once they secured financing, their strategic and operational plans would change, allowing them to grow and expand. However, their Office of Finance needed to be able to quickly update their forecasts to align with these new or revised strategies, as well manage and predict data related to complex clinical trials.

Why Prophix?

When researching CPM software, Aeglea BioTherapeutics sought out a cloud-based implementation because they employ no internal IT staff. A cloud solution was also important because Aeglea's executives, finance staff, and department managers require on-the-go access to information.

Aeglea chose Prophix because of its ability to dynamically aggregate department and project budgets, forecasts, conduct ad hoc financial analysis and management reporting all within a user-friendly interface in the cloud.

Aeglea BioTherapeutics, Inc., is a biotechnology company committed to developing enzyme-based therapeutics that use amino acid metabolism to treat rare genetic diseases and cancer.

Operating: Since 2013

Website: www.aegleabio.com

Annual Revenue: 6 million USD

Employees: 30

ERP: NetSuite



Results

After implementation, Aeglea BioTherapeutics was able to roll out Prophix to their accounting department, fully integrated with their NetSuite ERP. As a result, their Office of Finance has dramatically reduced the time it takes to roll-up individual budgets, produce personnel projections, conduct project reporting, set out cash adjustments and get final approval.

With their new budgeting capabilities, Aeglea can consolidate department and project budgets, produce historical financials, conduct personnel planning and make quarterly updates to their budget. Aeglea BioTherapeutics has also expanded their reporting capabilities to include flux analysis and trial expense reports, as well as profit & loss statements.

In addition, improved analysis and cash management allows Aeglea to better calculate clinical trial costs, by enabling project teams to track and monitor expenses.

Future Plans

In the future, Aeglea plans to roll out Prophix's Workflow capabilities to the larger company and automate the connection between their NetSuite ERP and Prophix.



About Prophix

Prophix develops innovative software that automates critical financial processes such as budgeting, planning, consolidation and reporting – improving a company's profitability and minimizing its risks.

Thousands of forward-looking organizations in more than 90 countries use software from Prophix to gain increased visibility and insight into their business performance.



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