

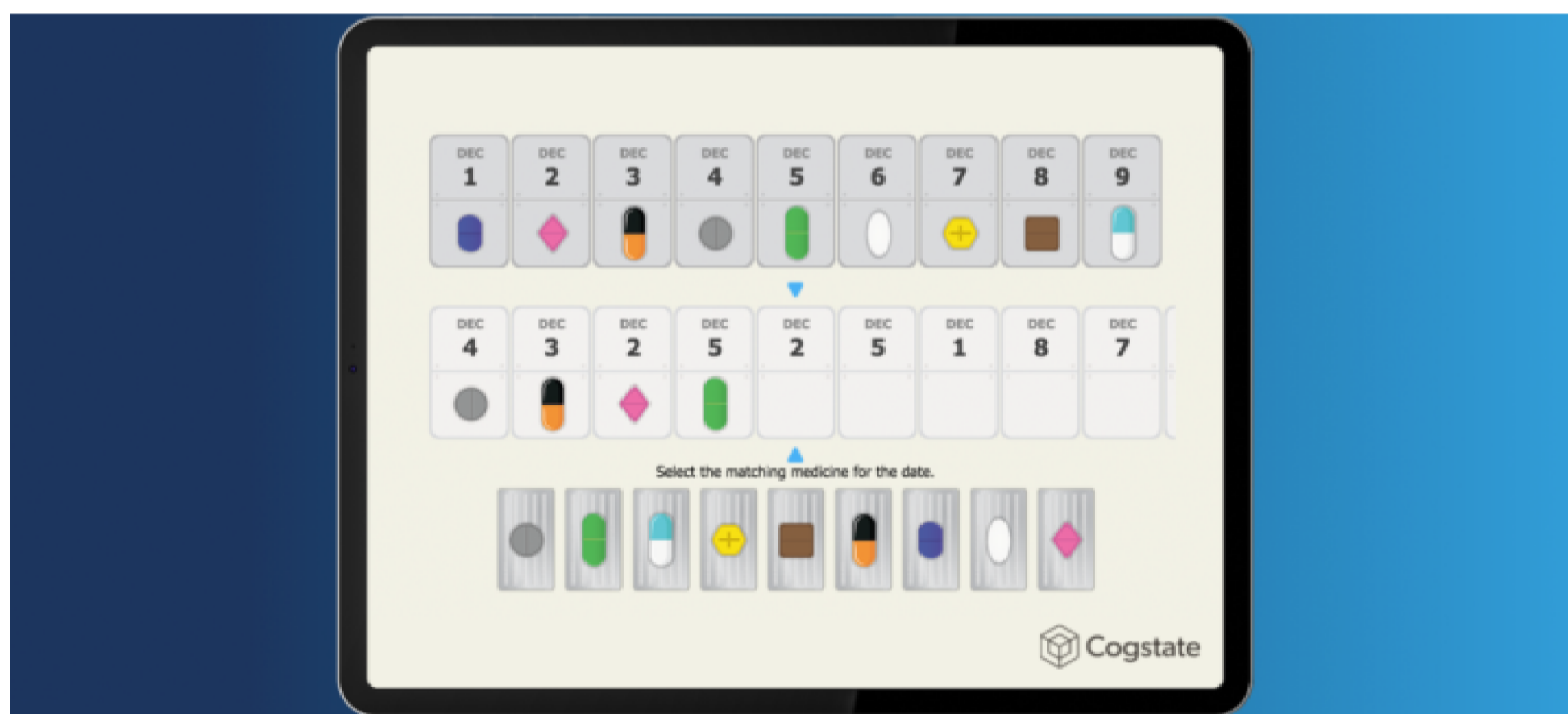
Case Study



Background

Cogstate Ltd (ASX: CGS) is a neuroscience technology company specialising in brain health assessments. The principal activity of the company is the sale of technology and services to measure cognition.

Cogstate Ltd found itself grappling with substantial operational challenges with costly and disconnected disparate systems and processes. Despite its impressive track record, Cogstate faced hurdles stemming from major functional gaps, limited centralisation capabilities, and reliance on manual processes, necessitating a comprehensive solution to streamline its complex business operations



Cogstate provides licensed digital tests for health professionals and medical researchers. Cogstate technologies provide rapid, reliable, and highly sensitive computerised cognitive tests across a growing list of domains and support electronic clinical outcome assessment (eCOA) solutions to replace costly and error-prone paper assessments with real-time data capture. The company's clinical trials solutions include quality assurance services for study endpoints that combine innovative operational approaches, advanced analytics, and scientific consulting.

For 20 years, Cogstate has proudly supported the leading-edge research needs of biopharmaceutical companies and academic institutions and the clinical care needs of physicians and patients around the world. Cogstate is a leading provider of digital brain health assessments:

- Selected to support world's top 10 pharma
- More than 2,000 academic and clinical research trials
- More than 2 million tests administered



Industry:
Neuroscience
technology



Location:
HQ - Melbourne, Vic
USA and UK



Solution:
NetSuite ERP
NetSuite Planning
& Budgeting (NSPB)



Systems Replaced:
SAP B1, SAP Concur
Xero, Tenrox, Central

The Challenge & Opportunity

Cogstate Ltd faced significant major functional gaps in project management and ERP solutions which led to inefficiencies, hindering the optimal centralisation of business functions. Manual processes, complex intricate spreadsheets, and disparate systems exacerbated time and cost inefficiencies, impacting project analysis and decision-making. The over-reliance on user knowledge, lack of standardisation, and high system maintenance costs further underscored the need for a scalable, integrated solution.

The company also faced challenges related to visibility and accessibility. Information silos across departments, the absence of a unified Purchase Order System, and reliance on manual processes like paper-based invoices hampered comprehensive organisational insights. They encountered difficulties in tracking devices and managing project expenses exacerbated the operational complexities.

These challenges emphasised the necessity for a centralised, real-time solution that could eliminate silos and provide visibility into the diverse facets of Cogstate's operations.



In Response

In response to their multifaceted challenges, with NetSuite ERP emerging as the unified platform, replacing the disconnected systems, the labyrinth of spreadsheets, and ensuring a single source of truth.

NetSuite directly addressed key issues highlighted by Cogstate, including the challenge of users manually extracting and consolidating project management spreadsheets from Tenrox and financials in SAP B1. In addition, the synchronisation with the NetSuite Planning and Budgeting (NSPB) solution to manage their project budget vs forecast vs actuals reporting not only streamlined financial profitability visibility, but also enabled a more informed decision-making environment across all departments. This initiative also directly tackled the manual burden on Operations and Finance, as the implementation facilitated accurate invoicing and purchasing automations empowering the team with real-time expense tracking.

The conversion from paper-based invoicing, project approvals, pricing, and purchasing to a digital system addressed another important pain point. The elimination of technology and manual inefficiencies, the endless emails, and time zone differences across geographical locations.

Additionally, NetSuite systematically tackled challenges related to tracking devices, ensuring a more organised and efficient approach. The streamlined processes contributed to a cohesive and synchronised organisational structure, effectively minimising the 2–3-day delays associated with time zones and geographical differences.

The Outcome

The implementation of NetSuite for Cogstate has resulted in transformative outcomes, addressing diverse challenges, and significantly enhancing operational efficiency. NetSuite streamlined financial processes, eliminating cross-company information silos, and provided unparalleled visibility across the organisation. This has allowed a more informed decision-making environment, positively impacting overall workflow efficiency.

The implementation of NetSuite achieved positive advancements in their financial processes reporting with the introduction of automated workflows. The finance team has realised a significant 25% monthly reduction in time wasted on manual tasks.

NetSuite's implementation transformed Cogstate's purchase order procedures, streamlined workflows, and achieved faster responses to approvals by eliminating time zone delays. The introduction of the unified purchase order system has improved budget visibility, increased project management productivity, and device management in an organised process.

The outcomes of the combined NetSuite and NSPB implementation extended beyond financial management. The transition from spreadsheets, siloed information, and functional gaps to a digital system has increased visibility with a single source of truth, faster approvals and decision-making, and improved collaborations across all departments.

This transformation from disparate systems to NetSuite cloud solutions has not only optimised financial processes but also positioned Cogstate for future growth and scalability, reflecting the comprehensive impact on their overall operational landscape.

"The implementation of NetSuite ERP and Planning and Budgeting (NSFB) has been transformative for Cogstate. The unified platform eliminated inefficiencies, providing a seamless experience for our team. With real-time visibility and automation, we now make data-driven decisions confidently and efficiently. The support and guidance provided by OneKlpoudX during the implementation was exceptional. Their commitment to understanding our unique challenges and tailoring solutions made the entire implementation successful."

Darren Watson, CFO

