



## CRISPR THERAPEUTICS

CRISPR Therapeutics is focused on the development of transformative medicines using its proprietary CRISPR/Cas9 gene-editing platform. The company is headquartered in Zug, Switzerland with R&D operations in Cambridge, Massachusetts, USA and select business operations in London, United Kingdom.

Find out more about Crispr Therapeutics at their website: [crisprtx.com](http://crisprtx.com)

## ADAPTIVE INSIGHTS ENHANCES PROGRAM REPORTING AND SAVES TIME DURING MONTHLY CLOSE CYCLE



### CHALLENGE

Because CRISPR Therapeutics is a matrix organization, organized functionally and by program, it was becoming too difficult to manage their finances using Excel while being able to report without significant effort and a high risk of error. In addition, it was time-consuming trying to manually budget and track spending for their partnerships because their process spanned several functions.



### THE DECISION

Having everything in the system is key to reporting. When Bethany joined CRISPR, she knew she had to implement Adaptive because it is a very flexible business planning cloud solution. She did not even evaluate other solutions due to her prior great experience with Adaptive Insights.

#### Implementation Partner:

In 2013, Adaptive referred CRISPR Therapeutics to Carlson. They wanted to work with people who have highly-specialized expertise in the Adaptive system.

When Bethany met with Ethan Carlson and Chris Pinto, she was immediately impressed with their knowledge of Adaptive. During a key improvement in 2014, Chris helped CRISPR Therapeutics build a revenue cube sheet that allowed them to bring revenue planning into the system.

#### The Implementation:

The Carlson team's extensive knowledge of the Adaptive system and FP&A expertise were essential to CRISPR Therapeutics. Because their implementation consultant, Renee Sinha, has a background in FP&A for Life Sciences, she provided effective solutions to the reporting issues they were experiencing. She also always provided a variety of options when making recommendations. During a budget cycle when they had to change their organizational structure, she worked quickly and turned a key initiative around within 24 hours.

### Bethany Cavanagh, Executive Director of FP&A

"Carlson Management Consulting is the best choice for Adaptive implementations. They provide continuous financial improvements and support that can help your organization thrive. Their services are very reasonably priced, and their experience and insights are invaluable."

-CRISPR Therapeutics

## CARLSON MANAGEMENT CONSULTING

Carlson Management Consulting (Carlson) is an award-winning Cloud financial solutions and services firm, serving a growing list of customers nationwide and internationally. We deliver best in class Cloud solutions for Corporate Performance Management (CPM), Enterprise Resource Planning (ERP), Timesheet and Expense Reporting, Tax Automation and Systems Integration as well as value-added consulting and outsourced services to organizations of all sizes and industries. Carlson has ranked 3 years in a row on the Inc. 5000 list of the fastest growing private companies in the US.

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## THE RESULTS

With Adaptive Insights, CRISPR Therapeutics now enjoys the main ability of program reporting. Prior to implementing Adaptive, they could never easily report by program because they planned by function. Furthermore, they are now able to generate a cash flow statement through system automation. Previously, they had to manually export the P&L to Excel and manipulate it to generate the cash burn and ending cash balance. Through automation, they now save time on many of their financial tasks.

The primary ROI they are experiencing is the saved time and effort it takes them to complete their monthly close. Whereas they did everything manually before, they are now able to refresh reports quickly and update the analysis. As a result, they have saved a whole day in the FP&A close process, from six days to five days.

They can also be proactive during the accounting close, helping ensure they have accruals where necessary and view early budget versus actual reports.

### Bethany Cavanagh Executive Director of FP&A

“Ever since I was originally introduced to Carlson in 2013, I’ve been continuously impressed with the services the Carlson team members provide.

They are experts in the use of Adaptive, and they always meet deadlines. Most recently, I’ve closely collaborated with Renee. She has extensive knowledge of the system, as well as a background in FP&A. She helpfully made suggestions on how we could best design the system to achieve our reporting goals.”

-CRISPR Therapeutics

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