

CASE STUDY

Establishing Robust Controls for Biopharma



CHALLENGES

- Siloed accounting teams
- Continuous close
- Control weaknesses
- Rapid growth out-pacing processes
- Multiple Contract Manufacturing Operations
- Global production & tracking of cost

CLIENT PROFILE

- ▶ \$10B+ Market Cap
- ▶ Early-Stage Development & Pharmaceutical Commercial Manufacturing
- ▶ Global footprint

SOLUTIONS

DEPLOYED EXPERT RESOURCES

Mobilized a team of seasoned professionals to build a scalable Controller function poised for rapid growth.

ESTABLISHED HARD-CLOSE PROCESS

Shifted to a rigorous 10-day close cycle with standardized controls, analysis, & consolidation.

DEVELOPED & IMPLEMENTED EFFECTIVE FINANCIAL REPORTING CONTROLS

Standardized account reconciliation, flux analysis, & journal review processes, including IPE & management oversight.

GUIDED LEADERSHIP THROUGH RAPID CHANGE

Led resolution of major accounting issues (E&O, embedded leases, etc.) to ensure timely filings & compliance.

HANDLED COMPLICATED SUPPLY CHAIN

Standardized accounting & tracking processes across global CMO base.

IMPACTS



Introduction of standardized close calendars, controls, & automation led to reduced cycle time & enhanced reporting accuracy.



Reduced Monthly Close cycle by > 50%.



Improved visibility into production process, inventory, & COGS.



Enabled simplification & consolidation of CMO network.



Achieved timely & accurate quarterly SEC filing.

TESTIMONIAL

"BGS Consulting was instrumental in building robust inventory accounting processes. The Inventory tracking, costing, and reporting practices they created give us confidence in the financials while simultaneously alleviating our SOX control deficiencies. Additionally, their willingness to lead, commitment to the project, and ability to step in and assist as needed, have been invaluable." - Executive Director, Accounting Policy & SOX Compliance