Bioenvision Discovers PowerAnalytics Sophisticated, Multi-Company Reporting

Benefits derived from Bioenvision's PowerAnalytics solution:

One automatically updated version of the data: :

"Everything is updated automatically so the whole company looks at the same data."

Speed to Solution:

"Installation was easy....it's a big relief to finally have a solution."

Real-time responsiveness to top management's reporting needs:

"We can now get senior management consolidated, multi-company and multicurrency reporting more quickly."

Automated controls address SOX requirements:

We can replace manual controls with automated controls, helping us reduce our burden with Sarbanes-Oxley internal control testing."

"Until now, I had spent a year and a half trying to solve this problem," says Lauren Bullaro of Bioenvision, speaking about the ongoing challenges her company faced in getting fast, accurate, consolidated reports based on their financial data. Like many firms, the seemingly never-ending exportation of data into Excel spreadsheets for calculations and reports took on a problematic life of its own.

Now, working with PowerAnalytics for SAP® Business One, Bullaro is meeting her department's and senior management's real-time needs: "It is really easy the way we can report now with PowerAnalytics. We can now get senior management consolidated, multi-company, multi-currency reporting more quickly."

Bioenvision is a product-focused pharmaceutical firm that develops, distributes, and markets compounds and technologies for the treatment of cancer. When Lauren joined Bioenvision, one of her first major tasks was to find a solution to address the company's sophisticated ERP requirements. Bioenvision chose the market-leading SAP® Business One. Third Wave Business Systems, the award-winning New York Metro area solution provider, then introduced Bullaro to PowerAnalytics for SAP® Business One.

Third Wave knew that PowerAnalytics would provide a powerful, but user-

friendly, method to handle the reporting complexities of Bioenvision's three different business entities.

Multi-Company Consolidations—with Multiple Currencies

One of the key strengths of PowerAnalytics is its ability to perform multi-company consolidations. As a result, at a firm like Bioenvision, which operates in a global market, reporting consolidated quarterly financials according to varying currency exchange rates presents no obstacle at all. Consolidated data in PowerAnalytics keeps the story straight: "Currency conversions and cross-continent consolidations are easier than they were," Bullaro explains.

Fast, Flexible Reporting and Increased Efficiency

In addition, the company has eliminated hours of manual consolidation steps, and can now more easily reach consolidated data from the three corporate entities that comprise Bioenvision. Says Bullaro of the PowerAnalytics business intelligence solution:

"It is really easy the way we can report now with PowerAnalytics. We can now get senior management consolidated, multi-company, multi-currency reporting more quickly."

"Everything is updated automatically so the whole company looks at the same data."

Furthermore, as a public company, Bioenvision is required to perform internal control testing as part of the Sarbanes-Oxley Act. "We will now be able to remove manual controls and replace them with automated controls, which will help us reduce our burden with Sarbanes-Oxley internal control testing."

Click-and-Done Installation— Providing advanced Business Intelligence Capabilities

"Installation was easy," Bullaro states. After several weeks of tuning the solution for Bioenvision's needs, she adds, "It has been tested and it looks great—it's a big relief to finally have a solution."

With all that Bioenvision has employed PowerAnalytics to do, Bullaro recognizes that the product also provides advanced Business Intelligence capabilities. Already, in addition to multi-company consolidations and increased efficiency and ease, PowerAnalytics is being used to automate top-level eliminations. The next step is to apply PowerAnalytics to address Bioenvision's budget and forecasting needs: "We are really looking forward to using the budgeting features in the future."

Ease-of-use—no more proliferating spreadsheets

"It is really easy the way we can report now with PowerAnalytics..."

Future benefits via additional product capabilities

"We are really looking forward to using the budgeting features..."

Go to **www.paristech.com** for more information and to view a demo or call us at **+1.215.340.2890**

PARIS Technologies International, Inc.
200 Hyde Park
Doylestown, PA 18902
www.paristech.com
info@paristech.com
+1.215.340.2890