



SteriPack Group supports growth with new Cloud financial system



Following our successful implementation of Oracle Cloud EPM Consolidation and Close, working with the Brovanture team, we have achieved many benefits within our financial close and reporting processes. Very significant is the additional time and resources that have been freed up enabling Finance to deliver more value-added services across our entire business.

Trevor Farrell, Financial Controller, SteriPack Group

SteriPack Group together with Brovanture implement Oracle Cloud EPM Consolidation and Close

The SteriPack Group provides contract manufacturing services for medical devices under the ISO 13485 system and contract packing services for the pharmaceutical industry under cGMP. Growing rapidly from its inception 20+ years ago and after a number of acquisitions across multiple markets, SteriPack management realised that its processes and systems needed to be updated to meet the needs of the enlarged and growing organisation.

The decision was made to focus on the acquisition and implementation of a new financial consolidation and reporting system. The object was to enable the standardisation and automation of the collection and reporting of group consolidated financial information.

challenges

- Complex consolidation processes were difficult and very time consuming in Microsoft Excel
- The time taken to process information at month end gave limited time to review and analyse the results
- With overseas acquisitions, FX requirements had become more complex and more difficult to handle in Microsoft Excel
- The structure and content of board reporting was not detailed enough for a larger and still growing organisation



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results

- Integration of multiple source systems enabled transfer of month end information at the 'click of a button'
- Time and effort to handle intercompany transactions has been dramatically reduced
- FX processing and forecast processing times and accuracy have been significantly improved
- Closing time v analysis time went from 70/30 to 30/70 giving more opportunity to fully understand the numbers and take timely action
- Removing spreadsheets and manual intervention in the close process delivered more consistency and accuracy in reporting
- The overall consolidation and close timescale has been reduced by 43%
- Reports produced are more detailed and user friendly
- Auditors notice significant improvement in the accuracy, visibility and efficiency of the audit process since the implementation of the new solution



execution

On approval of Brovature's project proposal by the board, the SteriPack and Brovantage teams began work to implement this solution to meet the challenges SteriPack were experiencing. In just 6 months the new solution was working in parallel with the final switch over 3 months later.

With the consolidation, close and reporting now bedded in SteriPack has continued to increase the detail and improve the reporting it produces. This includes working with Brovantage to develop and

implement a new board reporting pack which is now made available on a monthly basis.

Looking to the future SteriPack is already considering implementing a planning and forecasting system to replace Microsoft Excel and to introduce ESG reporting as part of this and their financial close. Alongside this they are looking at working on a common Chart of Accounts across the group with the aim of developing more detailed reporting and further comparison reporting across their subsidiaries.



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I had not worked with Brovanture before but found them very easy to work with. I felt like they were part of my team and we really benefitted from their extensive experience and guidance. They considered our ideas carefully and often offered and explained alternatives where they felt we could achieve better outcomes. Throughout the project they were always on hand to help when we needed them.

Trevor Farrell, Financial Controller, SteriPack Group

About SteriPack

SteriPack Group is a globally renowned contract packing and manufacturing organisation serving the pharmaceutical and medical device sectors respectively. Founded over 25 years ago in Ireland, SteriPack Group was born from a desire to do it better. Better customer focus, better lead times, better manufacturing processes, better quality, but most importantly a better approach to solving customer problems.

With a strong emphasis on innovation, quality and compliance, SteriPack Group's infrastructure has grown rapidly from its inception to cater for our ever-evolving customer needs. Today SteriPack Group hosts five ISO Class 7 & 8 clean room manufacturing facilities strategically located across Europe, Asia & North America. Sites are equipped for clean room injection moulding, ultrasonic cleaning, assembly

& contract packing of medical device and combination products under ISO13485 and cGMP. With a large design and development offering in the UK and USA, SteriPack Group is also able to support our customers at the earliest phases of their journey to market.

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About Brovanture

Brovanture Ltd, established in 2005, is a specialist provider of Oracle and NetSuite Enterprise Performance Management (EPM) and Enterprise Resource Planning (ERP) solutions across all sectors and organisations, irrespective of size or budget. Initially, a Hyperion Partner, Brovanture became an Oracle Partner, following Oracle's takeover of Hyperion,

and is also a NetSuite Solution Provider. Brovanture is an 'Oracle Certified Service Partner' for Oracle Cloud EPM and Oracle Hyperion solutions, is an accredited supplier with G-Cloud and the Crown Commercial Service and has Cyber Essentials, ISO9001 and ISO27001 accreditations. The Brovanture team of highly skilled professionals deliver

excellence, ensure success, and are experienced in providing services to a wide range of organisations including Edrington UK, The Home Office, Mountstreet Group, discoverIE, arqiva, Guy's and St Thomas' NHS Trust, Liberty Global and Ted Baker.

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