



Adarza moves from Excel to faster insights and decision-making with Jirav

2 hours

Models that took several days to build are now done in 2 hours

Millions

Millions of hours saved. “There are things in Jirav I can’t do in Excel without pulling my hair out”

Headquartered in St. Louis, Adarza Biosystems provides innovative technology tools for medical research and diagnostic testing, for clients in industries ranging from education to pharmaceuticals. As a growth-oriented company, Adarza was looking for an agile way to build and evolve their financial model, track progress against goals, and make faster and well-informed business decisions. Using the Jirav FP&A solution, Adarza successfully enhanced ability to track and predict cash flow, increased insight into actual spend, and improved decision-making with a living financial model.

Challenge

Adarza Biosystems began as a resourceful and lean startup, leveraging Microsoft Excel spreadsheets for its financial model. Adarza’s model was time-consuming to maintain, however, and less agile than needed as the company was growing. When the leadership team wanted to refer to the model, it took time to extract data from their NetSuite financial management solution, and then manually update the spreadsheet.

“On the day you’ve updated your model, you can get a lot of valuable information. But when you want to look at your model two months later, you have to play catch up and input data,” said Nakul Tandon, Chief Financial Officer, Adarza. “You must take care during those manual updates to ensure no other part of the model is messed up in the process.”

When an important business decision needed to be made, the team needed to take time to update the model, or else decide without the most current data.

Challenges overcome

- Time consuming to maintain financial model in Excel
- Delayed visibility into spend and cash flow
- Need to increase sophistication of financial model
- Manually moving data from NetSuite into financial models

Advantages delivered

- Enhanced ability to track and predict cash flow
- Increased insight into actual vs budgeted spend
- Improved decision-making with a living financial model
- Seamless integration with NetSuite



What's more, Nakul recognized that a more robust financial model--beyond what could be easily built and maintained in a spreadsheet--would enhance operations and put the company in the best possible position to succeed. "Excel is fine if you want to build models to show at a moment in time. But when it comes to really leveraging your financial model on a regular basis--doing things like comparing budget to actuals--unless you're an expert doing this for many years, it can be challenging," said Nakul.

Solution

Nakul at Adarza looked around at possible technologies to streamline financial planning and analysis, and arrived at Jirav. "No other financial analysis solution was a fit for our company. Jirav provided a complete budgeting and cash forecast system that we needed." Just as important: Jirav integrated with NetSuite.

Results

With Jirav in place, Adarza has dramatically accelerated financial planning. "After linking Netsuite, building an entire model takes just a few hours in Jirav, when it might have taken several days in the past," said Nakul. "You build the drivers of the model, and Jirav takes care of the rest." With less time required for manual updates, the leadership team can check in more frequently and make faster strategic adjustments.

What's more, Jirav has helped Adarza increase visibility in an area that's of vital importance to many startups. "Understanding and predicting cash flow was the most important thing I was looking for," said Nakul. "I no longer have to sit down, manually input actuals from NetSuite, and then link it to my old model. With our assumptions in place, Jirav does all the work."

Tracking actual spend against the budgeted plan is now possible in Jirav, giving unprecedented insight. "I don't know how I would put those together in an Excel format. There are things in Jirav I can't do in Excel without pulling my hair out."



I looked at Adaptive Insights, as you can guess it was a lot more, and probably not a fit for a company as big as ours...since using Jirav, I've found the product itself is quite amazing.

NAKUL TANDON,
Chief Financial Officer,
Adarza Biosystems

