

A comprehensive plan for ongoing life sciences growth with NetSuite

RSM's NetSuite implementation plan maximizes efficiency and process integration

As life sciences companies grow, key processes and technology must scale with them. By automating and streamlining operations and back-office functions, companies like Boston BioProducts can refocus resources on advancing research and development as well as growing their business.

Boston BioProducts is a family-owned and family-operated life sciences company that delivers fit-for-purpose biological buffers that enable researchers and drug developers to focus on their science. The company has more than 50 team members dedicated to providing reagent solutions to more than 5,000 labs worldwide.

Leveraging a scalable solution to manage growth

To support ongoing growth, Boston Bioproducts leadership began evaluating more robust, functional and scalable enterprise resource planning (ERP) solutions to replace their existing financial software and homegrown automation tools.

"Boston BioProducts has always been on the smaller side employee-wise, but we've always been growing in a controlled and slow manner," said the company's managing director, Karan Sharma. "Having this growth consistently over 30 years leads to a lot of growth and a significantly different business than what we had at the start. Eventually, we got to a point where the systems we had in place really weren't working for us."

The company selected Oracle NetSuite as their ERP platform, based on its strength within the industry and alignment with organizational goals. Boston BioProducts chose RSM as their implementation provider, based on an executive's positive NetSuite implementation experience with RSM at a previous company and guidance from NetSuite.

"We evaluated RSM and another competitive implementation provider, and RSM seemed much more knowledgeable of the life sciences industry and the niche we are in," commented Sharma. "They understood the difference between a life sciences tools and service provider and a pharma company and that was a huge plus."

Reducing complexity and streamlining operations

RSM began migrating Boston BioProducts to NetSuite and working closely with the company to address critical pain points and identify opportunities for process improvements. For example, to amend or cancel an order in the previous framework, Boston BioProducts needed to locate the order in three different applications and make time-consuming changes separately within each system. However, RSM designed a new process spanning NetSuite and RF-SMART inventory management software to automate any order changes or cancellations across the organization.

RSM also centralized procurement processes within NetSuite, eliminating manual spreadsheet tracking.

"We've been able to transition those processes over to a procurement line that is now fully run within NetSuite," said Sharma. "That has really helped to mature our business."

In addition, RSM optimized Boston BioProducts' application ecosystem, consolidating numerous tools into NetSuite to reduce complexity and enhance efficiency.



The RSM team was very knowledgeable of the NetSuite software, and not just in a way where they were just going to plug and play the off-the-shelf version. They really understood the level of customization that was necessary for our business.

~ Karan Sharma, Managing Director, Boston BioProducts

Furthermore, RSM helped build out more robust process controls and approval workflows that can increase efficiency and support ongoing growth including:

- Cash sale approval
- Customer approval
- Invoice approval
- Journal entry approval
- Item approval
- Purchase order approval
- Sale order approval
- Vendor approval
- Vendor bank details approval
- Vendor bill approval

Building relationships through agility

As technology has evolved and the nature of remote work has changed, companies now have many options for successfully getting work done. The RSM implementation methodology for life science organizations aligned with Boston BioProducts' goals and needs, combining an in-person presence with remote capabilities.

"It was helpful to work with a company that had a presence in Boston," said Sharma. "The RSM account manager that we worked with took the time to meet with us in person, and it's hard to do that sometimes in a post-COVID world. We're a manufacturing company; we're pro-office because we have to be, and RSM appreciated that. We really appreciated that a lot."

Implementing a phased approach

When implementing an ERP solution as complete as NetSuite, the opportunities for positive change are often numerous and significant. Therefore, Boston BioProducts and RSM have taken a phased approach, with phase one complete, consisting of financials, purchase orders and order-to-cash, as well as integrations to Avalara Tax and the RF-SMART. For an upcoming phase two, plans include migrating Boston BioProducts' inventory management from a homegrown solution into NetSuite, as well as establishing additional integrations with HubSpot and Salesforce.

Sharma sees even more potential to streamline operations within the NetSuite system in future phases.

"Moving into the future, there are a lot of opportunities for us to connect NetSuite with other apps within the SuiteApps ecosystem where we could conduct manufacturing with an app that's directly connected to our NetSuite financial system," he said. "There are so many opportunities moving forward now that we've implemented NetSuite."

Building a blueprint for continued success

With NetSuite in place, Boston BioProducts now has a powerful financial and business operations foundation that can comfortably scale with continued growth. With RSM's comprehensive implementation process, including optimization and integration with other key systems, the company has reduced manual processes while increasing efficiency, visibility and controls.

While Netsuite has already enabled significant maturity and effectiveness gains within key processes, several exciting opportunities for enhancements and increased performance remain on the horizon as RSM and Boston BioProducts continue working together on additional phases. Just as Boston BioProducts business will continue to evolve, their back-office system needs will as well.

What is really great about RSM is just how much knowledge they have to implement any software that you need. The experience they have is fantastic. Nothing is their first rodeo. They've seen it before and built it before.

~ Karan Sharma, Managing Director, Boston BioProducts

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