



Case Study

Clinical Financial Services

Clinical Financial Services Finds iBOLT is the Right Prescription for Integration

Customer

Clinical Financial Services (CFS), located in the heart of the "Pharma-Belt" in suburban Philadelphia, is the industry's only company focused exclusively on the financial management of clinical trials.

Challenge

In early 2006, CFS identified a major unmet need in the marketplace for Payment Management and Contract Management services for pharmaceutical sponsors, biotech companies and clinical research organizations.

Lack of technology integration and standard business processes meant that it was difficult, if not impossible, to properly calculate grant dollars earned and to efficiently administer payments to sites.

Solution

CFS used Magic Software's **iBOLT Business Integration Suite** to develop a highly controlled and fully integrated payment processing environment. The iBOLT Integration Suite was used to automate business processes related to invoice payment, forecasting and other key processes between CFS' e-Payment Application, SAP Business One, Salesforce.com and EMC's Documentum eRoom Content Management System.

Value

Implemented later in 2006, CFS has since more than doubled in size. The new integrated business process architecture allows CFS to pay investigative sites both quickly and accurately by means of electronic funds transfer (EFT). Along with the funds CFS provides detailed electronic remittance and statement information. The solution also complies with the Clinical Data Interchange Standards Consortium (CDISC) standard.

"iBOLT has allowed a small company like ourselves located in the middle of Big Pharma country to provide superior business intelligence and make payments globally much more efficiently than anyone else and with a defensible competitive advantage."

Glen Slater, CIO, Clinical Financial Services

