

CASE STUDY

DELIVERING GREATER VISIBILITY AND ACCURACY OF FORECASTING FOR IMMUNOCORE

Project benefits and outcomes

Additional analysis time for better commentary on the numbers produced.

Enhanced accuracy of reporting, forecasting, and budgeting

Track open roles and work with a headcount gap analysis.

Ability to re-forecast numbers monthly, giving more visibility of income, outcome, and headcount analysis.

Generate management packs at the push of a button through Office Connect.



“Workday Adaptive Planning allows you to focus on what the numbers mean, rather than whether the numbers just add up correctly.”

Ben Fryer, Head of Financial Planning & Analysis at Immunocore

About

Immunocore is a leading biosciences company dedicated to developing drugs to treat cancer, infectious diseases, and autoimmune diseases. The entire process of drug development is kickstarted by the expertise running through Immunocore, from the discovery of suitable disease targets all the way through to the execution of clinical trials.

With Immunocore's heavy focus on Research and Development (R&D), combined with the differing structures of each project, the biotech company needed a forecasting solution more tailored to their needs.

The Challenges

Immunocore first added Workday Adaptive Planning in 2015, alongside a NetSuite implementation. Having initially used a template-based solution, it soon became apparent that the NetSuite implementation wasn't the right fit for Immunocore.

Immunocore traditionally relied on investment to fund projects, which required a long-term view. However, the Head of Financial Planning & Analysis, Ben Fryer, wanted a ten-year plan to work in tandem with a thorough short-term plan.

Added detail on specific projects was a must to help model the research portfolio, funding requirements and research costs. A forecasting and budgeting solution was required to keep track of financial investments and outgoings.

Solution needed to be robust and flexible

Each project also had differing structures, headcounts, costs, and timeframes. So, the model needed to be robust and flexible to keep track of each factor effortlessly.

By budgeting in Excel, Ben was finding himself gathering and consolidating inputs from every budget holder. He would then have to introduce a significant number of checks and processes to ensure data integrity.

It was time for a new solution that allowed Ben and his team at Immunocore to focus on what the numbers in the old spreadsheets meant, not just whether they added up correctly.

Ben knew NetSuite wasn't quite fit for purpose or tailored to Immunocore. It was up to Kainos to create a tailored forecasting solution.

“Workday Adaptive Planning does the bread-and-butter stuff but more efficiently. So, there's more time for understanding the numbers, with a better vision of actuals and more time to provide a meaningful analysis”

Ben Fryer, Head of Financial Planning & Analysis at Immunocore

How Kainos Helped

Right from the very start, Kainos were competing with tight deadlines. After an on-site meeting, Kainos Workday Adaptive Planning specialists gained a complete overview of what Ben needed for Immunocore.

The Kainos agile approach is informed by the customer. However, the time constraints meant that the Immunocore model couldn't be tried and tested in the same way. Nevertheless, Kainos still delivered the forecasting solution on time. Immunocore has since made significant changes to its business model, which has led Ben to revisit the forecasting model.

The extensive capabilities of Workday Adaptive Planning to remain agile and adapt to a changing business needs made the process of fitting it into the new model seamless. The software can evolve, and stakeholders can pick it up without the need for external consultants. It's a major advantage in a high paced business. The remodelling undertaken by Kainos of Immunocore's earlier solution helped gain greater cash flow visibility beyond profit and loss.

Ben's first experience of Workday Adaptive Planning was delivered remotely but Kainos delivered a combination of on and off-site work. This approach allowed a much smoother working relationship and quicker lead times.

The team at Immunocore identified several future benefits too. Having solved existing pain points with Workday Adaptive Planning, Ben foresaw the added benefits of working with Kainos. As the company retains control of the R&D to drug lifecycle, there will be a need for revenue-generating forecasts. Furthermore, additional visibility is available to investors by duplicating the models for investors to stress test and share with the business.

With Workday Adaptive Planning, Immunocore can re-forecast their numbers monthly, giving them greater visibility of income, outcome, and headcount analysis. The time saved on Excel spreadsheets and the agile nature of Workday Adaptive Planning allows the team more analysis time, which is crucial for the long-term forecasting and budgeting of their business.

With future benefits already identified, Immunocore is looking to get the whole business using Workday Adaptive Planning more frequently. In doing this, they'd be able to support collaboration and enable self-service, so teams can look at the numbers without Ben having to generate spreadsheets and send them out manually.

To start utilising the power of Workday Adaptive Planning and the knowledge of one of the world's leading partners, [speak to Kainos today](#). We're here to guide you through the process and bring you smarter forecasting and budgeting solutions.



Find out more about Workday Adaptive Planning

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