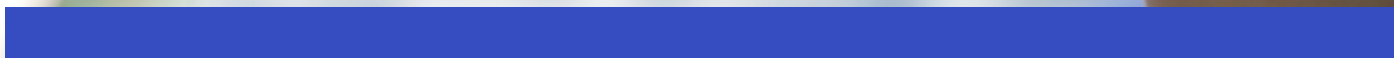
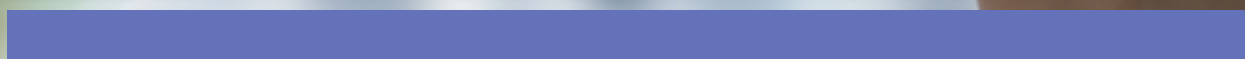




CASE STUDY: AMNEAL PHARMACEUTICALS

FUELING GLOBAL GROWTH WITH STREAMLINED FP&A PROCESSES





WORKING WITH BUSINESS SOLUTION PARTNERS, LEADING GENERIC PHARMACEUTICAL MANUFACTURER IMPROVES PLANNING & REPORTING TO CONTINUE INTERNATIONAL EXPANSION

**According to a report by IMS Health,
generic drugs now account for 88%
of all prescriptions filled in the U.S.**

Demand is high all around the world; overall, sales of generic drugs are expected to increase from \$267 billion in 2013 to \$442 billion in 2017.

**It is a good time to be in the generic
pharmaceutical manufacturing industry.**

However, to meet this global demand, pharmaceutical companies need to have the right strategic financial processes and tools in place to take advantage of lucrative international opportunities.

This is definitely the strategy employed by **Amneal Pharmaceuticals, LLC** (Amneal). Founded in 2002 and headquartered in Bridgewater, New Jersey, the company is the fifth largest generic pharmaceutical manufacturer in the United States.

Over the last few years, Amneal has expanded internationally with offices in Australia, Asia, and Europe. With an eye on continuing global growth, Amneal financial leaders recently decided to modernize financial planning and analysis (FP&A) processes and implement Adaptive Planning, a full-featured FP&A platform from **Adaptive Insights**.



To ensure success, they chose to work with experts from **Business Solution Partners** (BSP), an Adaptive Insights Partner, to streamline key budgeting and planning processes and to gain the most benefits from their new cloud-based FP&A solution.





IMPROVED ACCESS TO DATA & BETTER REPORTING LEAD TO VALUABLE FINANCIAL INSIGHTS

According to BSP's **Barry Blain, CPA** - it's not uncommon for enterprises to struggle with adapting new financial processes when expanding operations.

"Amneal is like many of our clients where they not only needed help with software, but they also needed support to think about their current financial planning and budgeting processes and to how to design better, more mature approaches."

- Barry Blain, BSP Adaptive Team Lead

In the past, Amneal's Finance organization depended on Microsoft Excel spreadsheets for business budgeting. It was so time-consuming that it was difficult to engage executives across the company in the process. It was also challenging to do reporting of budget versus actuals and then do analysis to gain insights from the numbers.

However, when Amneal leaders decided in 2015 to do a major acquisition in Australia and make a strategic investment in Ireland, it became imperative to modernize and automate FP&A and budgeting processes so that the company could successfully achieve its global aspirations.

Adaptive Planning fit the bill perfectly.

Initially, the Amneal Finance team used **Adaptive Planning** primarily to streamline budgeting processes, and they reached out to BSP to help provide training and finalize aspects of the implementation.

However, when the then Director of Financial Planning and Analysis at Amneal left the company before new budgeting processes were completely established, Blain was asked to help with reporting issues and to set up a budget in Adaptive Planning.

Now, Amneal has a budget at the General Ledger level, and it also has a budget at the account level, which the company has never had before.

This has proven to be very valuable to have an alternate Profit and Loss (P&L) reporting structure. The Finance team can report on the account, rolling up the accounts for P&L purposes and quickly create a P&L statement.

Further, they have a cube created within Adaptive for multi-dimensional planning, so they can have budget and actuals at the SKU or drug unit level for revenue and for Cost of Goods Sold. As a result, it is very easy to report the budget versus actual on a monthly basis at the SKU level and do analysis on the data.


In terms of reporting, Blain first set up reports using standard reporting functionality in Adaptive Planning, which worked fine, but he convinced the Finance team to implement **Adaptive's OfficeConnect**, which integrates Adaptive Planning data directly with Excel, Word and PowerPoint to do reporting.

"Amneal's monthly executive reporting package used to take days to put together because the finance team had to manually type in the numbers," says Blain.

"Now it is set up so that decks that are populated from Adaptive. You hit a button, and send out the reports. If there's a change, the change is made in Adaptive and then you hit the button again. Turnaround time is just minutes."

Recently, **Martin Gargiule** came aboard as Amneal's new Vice President, Financial Planning and Analysis, and he and Blain are working together to identify ways to generate even more payoffs from Adaptive Planning as the company continues to set sights on global growth.

Besides creating the 2017 budget within the system, Blain is helping train personnel in Mexico how to use Adaptive Planning, and there are plans to improve the sales forecasting process.



"Martin definitely wants to continue making changes and revamp the process. Adaptive can help make it happen because the platform provides easy access to accurate information. Everyone can be on the same page..."

- Barry Blain

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