

CUSTOMER SUCCESS STORY

Mestag Therapeutics accelerates growth with iplicit

iplicit



Sector
Technology



Previous Finance System
Xero



Number of iplicit users
11



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Growing biotech organisation Mestag Therapeutics accelerates growth with iplicit

Pioneering biotech company Mestag Therapeutics, whose main goal is to develop new therapies that transform the lives of patients with inflammatory disease and cancer, switched from Xero to iplicit's award-winning cloud accounting software.

Founded in 2020, Mestag comprises a team of experts in inflammatory disease, cancer, computational biology, and fibroblast biology from world-class institutes in the UK and US.

The organisation's mission is to lead in developing impactful, precision medicines for patients through its unique understanding of activated fibroblast populations and their influence on immune effector cells.



"The team has not only increased efficiency and saved hours in the working week, but there's also no longer a need for additional, expensive in-house support or external consultancy costs. We're delighted we made the switch to iplicit."

Eilidh Goodwin
Director of Finance



Why change accounting software?

Mestag has expanded at an incredible rate and required an affordable, flexible, comprehensive true cloud accounting technology solution to support its upward trajectory

Initially, Mestag implemented Xero to fulfil its admin tasks. However, following phenomenal growth, the ambitious company quickly outgrew this entry-level tool, requiring a mid-market Cloud solution, with more sophisticated functionality, that could support Mestag's acceleration as an organisation.

One of the reasons for choosing iplicit was that Mestag had identified a greater need for end-to-end control in specific areas such as purchase to pay, which it didn't have access to before. An additional feature that the iplicit solution was able to deliver was project accounting, specifically the ability to have a Trial Balance, by project as standard.

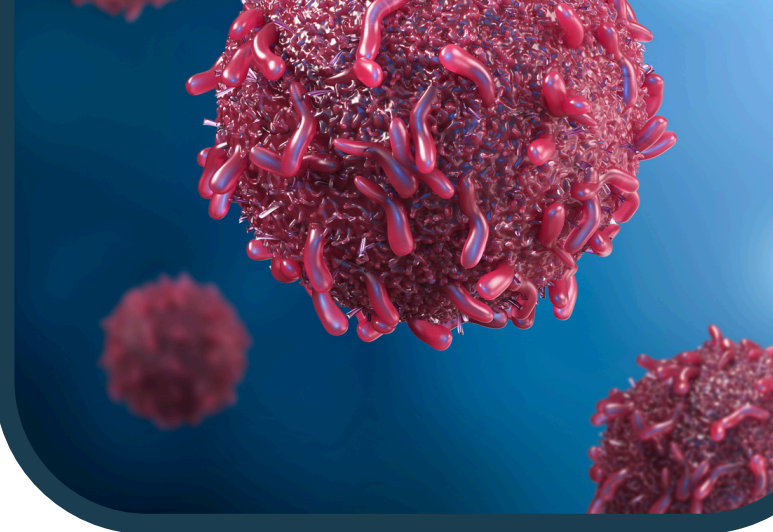
Short implementation time

Over an elapsed timeframe of 10 weeks and just 12 days of implementation consultancy services, Mestag has fully migrated on to iplicit and they now benefit from a range of functionality to support their growth trajectory.

Accounting software for the technology sector

Software and tech companies need a scalable, flexible and powerful finance system that can keep pace with their growth. iplicit offers a new alternative to the traditional ERPs on the market, making enterprise level functionality available to more companies than ever before. Giving growing tech companies all the information they need to make quick and accurate decisions.

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The benefits iplicit brings to Mestag Therapeutics

In particular, iplicit's real-time reporting with unlimited dimensions capability enables the organisation to get management information presented exactly as it requires, showing one version of the truth, at the touch of a button.

iplicit can be accessed by non-finance team staff enabling them to access the key reports that are shared with them, on demand. This means that project managers can self-serve their own project Profit & Loss data and monitor the status of purchase orders that are specific to their projects. This information previously had to be provided by Finance via downloads of data from Xero with manual manipulation of the information to ensure that it was presented in the right format and to ensure accuracy.

With seamless Excel integration, iplicit's cloud-native solution is also helping Mestag to decrease its reliance on multiple spreadsheets, and its intuitive accounting workflow functionality and automated Bank Reconciliation supports the organisation to access information from anywhere, at any time, all under one roof.



"The ability of project managers to self-serve, saves the finance team 2 – 3 days per month."

Eilidh Goodwin
Director of Finance