

# CUSTOMER SPOTLIGHT

## Vera Therapeutics

Founded in 2021, Vera Therapeutics is powered by a mission to change the standard of care for patients with immunologic diseases through the development of novel biologic molecules.

Thanks to its rapid growth, the company quickly surpassed the capabilities of its previous spreadsheet-powered budgeting processes. "One tab was linked with another, which was linked to another, and so on. Every time you tried to open it or make changes, it would crash and make you lose your work. Only one person could work on it at a time to ensure version control. It was ridiculous," said Lara Patel, Associate Director of FP&A at Vera Therapeutics.

In addition to being difficult to use, the spreadsheet made it hard to uncover any insights. As the company gets closer to bringing its molecules to market, it needed a better way of understanding how it could leverage its existing cash on hand in the most effective manner.

"The macro environment, plus the growth of our company, translated into us needing a lot more insight than what our existing process could provide," she said.

## Choosing a partner

Vera Therapeutics selected Kainos to implement Workday Adaptive Planning based on its deep experience implementing the solution for other biotech firms.

"We had to get it right the first time," Patel said. "With Kainos, there was no doubt they could help us accomplish everything we wanted to do on time."



**"The ability to explore multiple scenarios, along with long-range forecasting, will be critical to our success,"**

**-Lara Patel, Assoc. Director of FP&A at Vera Therapeutics.**

Given the fast-moving nature of molecule discovery science, Vera Therapeutics wanted a solution that could deliver robust scenario-planning capabilities. With Workday Adaptive Planning, Vera Therapeutics knew it would be able to gain new insight into the future.

"Workday Adaptive Planning is really easy and flexible," Patel said. "It's used by businesses across the biotech sector, so I knew it could be tailored to meet our specific needs. It's also user friendly so it wouldn't require extensive training."

## Project Snapshot

- ✓ 10 Week implementation
- ✓ Empowered long-range forecasting & scenario planning
- ✓ Reduced budgeting & reporting time while enhancing decision making effectiveness

# PROJECT ACHIEVEMENTS

**Thanks to Kainos, Vera Therapeutics was able to implement Workday Adaptive Planning efficiently and effectively.**

"The highlight of the entire implementation was the blueprinting process. Kainos took the time to understand not only our needs, but our expectations for Workday Adaptive Planning," Patel said. "Not every implementation partner does that."

**"The fact that Kainos has worked with so many companies within biotech meant they had a robust, established process that we were able to build off of, instead of starting from scratch,"**  
-Lara Patel, Assoc. Director of FP&A at Vera Therapeutics.

To help Vera Therapeutics quickly get up to speed with Workday Adaptive Planning, Kainos provided robust user training, along with full documentation. "I appreciated how easy the knowledge transfer was. It was really easy for me to go on maternity leave knowing the team was in good hands," Patel said.

Since implementing Workday Adaptive Planning, Vera Therapeutics has been able to significantly reduce its reporting time, especially when making edits due to new information.

"It's not unusual to close a month, and then need to make a modification based on new changes. Before, I would have to redownload data, link it again, and make sure the summary was capturing it correctly. Now if something changes in terms of actual, all I have to do is hit refresh on my sheet. In a company that's always changing, it's now easy to capture that change," Patel said.

Workday Adaptive Planning also makes it easier for Patel to support her executives when they are on the road. "My leadership travels a lot, and I get a lot of ad hoc requests as they meet with potential partners or investors. My leadership really appreciates that they can send me a request and know I can get them something back within minutes," she said.

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## WHAT'S NEXT?

Now that they are live with Workday Adaptive Planning, Vera Therapeutics is focused on incorporating it throughout the organization.

"Right now, it's mainly used by the finance team. The goal is to give access to stakeholders like department heads so they can have more input, involvement, and visibility into the budgeting process. Ideally, for the next budgeting cycle they'll be able to go into Workday Adaptive Planning and update information themselves instead of going through finance," Patel said.

