



CASE STUDY

Jirav Enables Cytovale to Pursue Government Grant Worth Millions of Dollars for Early Sepsis Detection

“ I can't overstate how transformative Jirav has been for Cytovale. It unlocked the ability to budget and forecast in a way that could enable the pursuit of millions of dollars in funding and potentially save millions of lives as a result. You can't get much more compelling than that. ”

— Jim Gellas, Finance leader

CHALLENGES SOLVED

- QuickBooks set up for government reporting, restricting insight and visibility across operations
- Desire to pursue more aggressive, large-scale grants and funding
- No formal budget in place

ADVANTAGES DELIVERED

- New funding opportunities
- 10+ hours saved a month
- Visibility across the board
- Accountable, confident decisions
- Monthly tracking budget vs. actuals
- More value from every dollar

JIRAV SOLUTION

- Jirav Lite





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INDUSTRY: MEDICAL DEVICES

Cytovale is a clinical stage company composed of an innovative team of biologists, data scientists and engineers. Based in San Francisco, California, the company is aspiring to revolutionize diagnostics using cell mechanics, starting with early sepsis detection in the emergency department.

As a venture-backed company with government grants, Cytovale's chart of accounts was structured in a way that made reporting and visibility across functional areas difficult. Jirav's flexible cloud financial planning and analysis solution enabled their outsourced finance leader to create new insights and opportunities.

www.cytovale.com

Jim Gellas, VP of Finance for Kruze Consulting and Cytovale's outsourced finance leader, had a challenge on his hands. "Because of the government reporting requirements, an overhaul in QuickBooks was not an option.

"My goal was to find a solution that could retain the existing chart of accounts and adhere to the government reporting requirements while providing Cytovale leadership with deeper visibility into functional areas which we couldn't get natively with QuickBooks."

Jirav was the solution Jim was seeking. He could connect it to QuickBooks Online, add multiple data sets, customize KPIs and business drivers, and produce tailored reports with the click of a button, without changing anything in QuickBooks.

OPENING THE DOOR TO NEW FUNDING OPPORTUNITIES

When Jim began his engagement as Cytovale's finance leader, the company had no formal budget in place. "With Jirav, I can create a multi-month budget and forecast, by department, to show Cytovale leaders exactly how they are spending every dollar. Without this, we wouldn't have been in front of planning and able to pursue major grant opportunities," says Jim.



My time with Cytovale is now absolutely more about strategic advisory and less about data manipulation and mechanics.

— Jim Gellas,
Finance leader —



10+ HOURS SAVED EVERY MONTH ON REPORTING

Producing reports for Cytovale used to take hours to pull information together and construct comparisons. Now, Jim reports it takes only 10 minutes and the click of a button. He can also create custom report packages to automatically deliver meaningful insight to the team. "Jirav is saving me at least 10 hours per month on a regular basis, on reporting alone."

VISIBILITY ACROSS THE BOARD

Members of Cytovale's leadership are now able to see, at a functional level, what is happening in the business and where to allocate resources.

"With the government reporting requirements, we could only track direct expenses, indirect expenses and overhead related to each grant or project," explains Jim, "It made visibility into the business opaque. You can't run and grow a business like that. Jirav lifted those boundaries and gave the board a new way to see the business."

ACCOUNTABLE, CONFIDENT DECISIONS

As Cytovale continues to mature as a business, Jirav provides budget accountability and empowers leaders to make more confident decisions on the direction of the company.

"It certainly would not be an overstatement to say that Jirav has impacted the organization from team leaders to the executive team through the board and investors. It has enabled crisp communications and provided a paradigm we weren't able to provide before."

TRACKING BUDGET VS ACTUALS

Before Jim and Jirav, Cytovale had no way to measure and track budget vs. actuals. Now, they are building budgets internally against functional areas. On a monthly basis, they can review what happened across different departments as compared to budgets.

"I can review everything with Cytovale's leadership to help them understand where we are, what is coming in, and where we are spending more or less in specific areas. It has been a huge advantage," says Jim.

MORE VALUE FROM EVERY DOLLAR

For Cytovale's CEO, every dollar going out the door is critical and Jim wants to ensure he is providing the most value for money spent on his time. Jirav is helping him do that by substantially reducing the time spent on financial reporting as well as improving the quality of insight he can deliver. "My time with Cytovale is now absolutely more about strategic advisory and less about data manipulation and mechanics."

“ A finance professional with the horsepower of Jirav almost has superhuman powers. You have this huge engine of data-crunching ability behind you in a centralized platform that makes much better use of your time. I'm 100% sold on Jirav.

Jim Gellas, 
Finance leader

Contact Jirav to learn more about cloud financial planning and analysis solutions for your business or accounting firm.

Start your free trial today

 info@jirav.com

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