

Sage Intacct has provided Marinus Pharmaceuticals with better transparency to its organization.

CHALLENGE

Like so many companies, Marinus chose to use QuickBooks at the outset. But as Marinus expanded operations, it found that QuickBooks did not meet its needs for internal controls, management reporting, and external reporting:

- Journal entries could easily be overridden
- The chart of account structure required for tracking expenses by department and project was cumbersome
- The financial reporting and budgeting capabilities were very limited and led to time-consuming, manual manipulation outside the application

Marinus needed an accounting solution that would tackle these concerns and also provide controlled access to real-time information to internal and external stakeholders alike.

SOLUTION

The answer was and is Sage Intacct. Sage Intacct solved all the issues above and delivered a user-friendly interface that everyone in the organization, even those outside the accounting function, found easy and intuitive. Just as importantly, Sage Intacct provided a secure environment with automated workflow that delivered better control over transaction processing and approvals, in a way that is easily audited.



“Sage Intacct has provided excellent transparency to our organization.”

Mike McNamara
Corporate Controller and
Director of Finance,
Marinus Pharmaceuticals



RESULTS

Marinus has already experienced tangible benefits from Sage Intacct:

- Faster period closing
- More meaningful financial reports
- Better control and management of vendors (e.g. CROs)
- Higher satisfaction of internal users
- More efficient preparation of external reports

As a pre-revenue biotech, while Marinus needed a solution to manage expenses more effectively and to provide robust reporting, it also wanted to implement an accounting solution that could scale to meet its evolving needs – whether additional functionality within the product or from Sage Intacct's best-in-class partners. Sage Intacct met this important criteria and Marinus has already benefitted by implementing Sage Intacct's employee expense management and integrating with a payroll solution from EmployeeMax.

In the future, Marinus is considering implementing Sage Intacct's Inventory module. Ultimately, once Marinus starts to sell its products, it will also use Sage Intacct for revenue and accounts receivable management. In the meantime, Marinus continues to use AcctTwo for ongoing support and consultation. As Mike McNamara noted, "the relationship does not end with the implementation."

ABOUT MARINUS PHARMACEUTICALS

Marinus Pharmaceuticals, Inc. is a publicly traded, clinical stage biopharmaceutical company dedicated to improving the lives of patients suffering from drug-resistant seizures and neuropsychiatric disorders. With more than \$20 million in annual development expenses, the increasing demands of a public company, and the expectation for continued growth, Marinus needed to put in place a more robust accounting solution than QuickBooks.

ABOUT ACCTTWO

AcctTwo is a leading consulting firm and reseller of cloud-based accounting, ERP, Financial Planning & Analysis (FP&A), and Corporate Performance Management (CPM) software. Our sophisticated systems solve the issues growing middle market companies and nonprofit organizations face today. AcctTwo also provides Managed Accounting Services (MAS), allowing clients to focus on the core competencies of their business. We provide the people, processes, technology, and office facilities to perform these functions, while allowing clients to collaborate interactively through an on-line portal.

AcctTwo is headquartered in Houston, Texas. For more information, please visit www.accttwo.com or call **713-744-8400**.

This case study was originally written by Leap the Pond. Leap the Pond was acquired by AcctTwo in December 2018.