



Crocker Ventures

Health Sciences Investment Firm Gains Operational Perspective
From SAP Business One Cloud powered by Amazon Web Services

“ Being able to log in faster saves us a lot of time over the course of a year. You’re saving everyone five seconds every couple of minutes - that adds up over the course of a month. ”

Alan Hauley, Finance and Accounting Manager

Company

Name:

Crocker Ventures

Industry:

Life Science and healthcare investment

Products:

Spine Orthopedics, TMJ, and orthognathic devices

Implementation Date:

2012

Implemented Modules:

Accounting, inventory, manufacturing, & production

www.crockerventures.com



Business Challenges

- Achieving accounting compliance
- Integration of 3 strategic business lines
- Lack of visibility across inventory

Objectives

- Deploy a business management solution in the cloud for remote access
- Consolidate accounting applications

ERP Solution

- SAP Business One Cloud powered by Amazon Web Services

Benefits

- Access business management solution remotely
- Achieve accounting compliance
- Reduce duplicate entry data entry for greater database consistency
- Inventory tracking to achieve industry compliance

Why Vision33?

- Largest global partner for the SAP Business One application

Existing Environment

- QuickBooks

Continued investment in new technology is critical to advancing breakthroughs in healthcare – enter Crocker Ventures, a privately-held investment firm that funds promising early-stage life science companies. When it came time to invest in a new business management solution, Crocker chose SAP Business One®. Working with AWS Partner Network (APN) Consulting Partner Vision33, the company quickly discovered that by migrating to the cloud it could extend greater operational perspective to its subsidiaries; helping them achieve their growth potential.

With the freedom to invest independently, without the constraints of partner timelines or expectations, Crocker is able to focus on investing in related areas of science including biotechnology/pharmaceuticals, medical devices, drug delivery and diagnostics. With over three decades experience in organizational development, Crocker’s targeted portfolio of companies has resulted in long-term profitability for both the entrepreneurs and the investor.

Take for instance the backbone of the Salt Lake City-based company’s operating portfolio – Nexus Orthopedics group of companies. Each business unit in the group of subsidiaries covers all stages of technology development for spinal injury products category: from research and development, proprietary systems, to medical device manufacturing.

Significant Growth Potential

Crocker’s strong competency in the spinal injury product category, a strategy that has paid off. Until that point, the company had used a smaller business accounting application but lacking key features, the company’s ability to meet industry compliance for medical devices inventory tracking was becoming more challenging as Nexus continued to grow. “When it came to tracking inventory with our previous accounting application, we couldn’t do batch numbers or serial numbers; things like these are critical in the medical device industry,” says Alan Hauley, Finance and Accounting Manager, Nexus Orthopedics. “If you have a complicated chart of accounts, like we did, accounting software doesn’t work very well.”

Crocker realized that it would have to find a more connected business solution if it was going to continue to offer operational expertise to the subsidiary group. Crocker chose SAP Business One because of its ability to easily share information about its subsidiaries with its accounting department.

Investing in a Business Management Solution



“We chose [SAP Business One](#) because we needed inventory tracking inherent within our business management system, as well as the ability for production orders and manufacturing capability,” explains Hauley.

With SAP Business One, Nexus Orthopedics’ medical device division, could better support manufacturing in its medical device division. “We also have audit trail capability and greater user control over the system, where any user can delete or modify entries,” added Hauley.

“We chose SAP Business One because we needed inventory tracking inherent in our business management system, as well as the ability for production orders and manufacturing capability.”

Faster Access to Business Data with SAP Business One Cloud



Working with Vision33, an AWS Partner Network (APN) Consulting Partner, Crocker chose to have its instance of SAP Business One to be hosted in the cloud. Not only did this simplify IT but also gave the company a lower cost of ownership, as well as performance boost. In the past, the biggest challenge was database accuracy. “We had to manually print off accountant’s copies of our accounting system file and then import any changes back into the system once we arrived onsite. This resulted in database errors.” Not so anymore. With SAP Business One Cloud, Nexus Orthopedics now has remote access to accounting information on a secure SAP-certified cloud platform.

“On our old server, we would have to go into the hosted environment using a virtual private network (VPN) remote desktop environment, and then open the SAP Business One application,” explains Hauley. “With AWS, you don’t have as many bridges to cross to access SAP Business One; it’s easily accessible in a window on your desktop and performs a great deal faster.”

With SAP Business One Cloud Crocker has the benefit of a highly available server uptime and efficient service delivery. “Being able to log in faster to SAP Business One on the AWS cloud saves us a lot of time over the course of a year,” says Hauley. “Each time an employee accesses the application, you’re saving five seconds here, five seconds there – it really does add up.”

Joint Operations

Working with the number one global VAR for SAP Business One, Vision33, meant that Nexus Orthopedics had access to the world-class support program Vision33 TOTAL Care and consultants with decades of experience. With a local Vision33 office in Salt Lake City, Utah, Nexus Orthopedics employees received training to help them leverage the application and quickly become proficient in using the application. “We chose Vision33 as our consulting partner because of their high level of customer service in its consulting arm. Its strategic partnership with AWS ensured that remote cloud-based access to the application met our needs for speed and efficiency and productivity.”

“ We chose Vision33 because of their high level of consulting for the type of personnel Vision33 employs in its consulting arm. Its strategic partnership with AWS ensured that remote cloud-based access to the application met our needs for speed and efficiency and productivity.”



Identifying More Opportunities

The range of benefits experienced by Crocker's subsidiary Nexus Orthopedics, also extends to the customer as well. "SAP Business One helps maintain secure billing, to our customers for greater satisfaction," says Hauley. As a holding company, Crocker Ventures also sees how the application can help benefit its other fast-growing businesses providing insight into their operations with a single affordable solution. "We actually end up saving by deploying SAP Business One Cloud, and we have access to a better server, a faster server, and more storage," concludes Hauley.

About the implementation partner Vision33, Inc.

Vision33 Inc. is a global IT professional services consultancy that solves customer business challenges through the promise of technology and the value it delivers. We partner with growing and large organizations in both the public and private sectors to understand their vision and help them reach it with the right blend of strategy, consulting, and technology. Vision33 global team of results-driven resources provide world-class experience through our office locations in North America and Europe. For more information about Vision33, visit www.vision33.com.

Copyright Notice

Vision33, the Vision33 brandmark, and any other product or service names or slogans contained in this document are property of Vision33, and their respective owners, and may not be copied, imitated or used, in whole or in part, without the prior written permission of Vision33, Inc.

SAP Business One is a registered trademark of SAP AG in Germany and in several other countries. SAP is a registered trademark of SAP AG in Germany and in several other countries.

© 2019 Vision33, Inc. All rights reserved.
All product and service names mentioned are the trademarks of their respective companies. Data contained in this document serves informational purposes only.

