



Lexi-Comp Inc.

www.lexi.com



At A Glance:

- **Company:** Lexi-Comp is the proven leader in clinical reference and decision support solutions for healthcare professionals, institutions, and healthcare technology companies.
- **Location:** Hudson, OH
- **Industry:** Media/Publishing; Healthcare
- **Challenges:**
 - Disparate systems lacked integration, limiting visibility and cross-functional communication
 - Inflexible legacy accounting solution restricted financial insights to a privileged few
 - Lack of sales management controls created unwelcome risk
- **Software switched from:**
 - MS Solomon, RightNow, custom development
- **Results with NetSuite:**
 - Integrated NetSuite solution providing end-to-end visibility into all front- and back-office customer operations
 - Flexible NetSuite reporting and analysis tools expanding the use of forecasting
 - Enhanced risk management with sales management tools that track prospecting and customer activities and relationship data

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— Michael Metz, CFO, Lexi-Comp Inc.

Results

Lexi-Comp was looking for a way to improve visibility and standardize its processes, and NetSuite delivered the on-demand platform it needed. “Our return on investment shows up every month, with our newfound ability to do robust scorecard presentations of key metrics and indicators, things we never really had visibility into before NetSuite because we lacked a centralized system to do sophisticated data mining,” says Michael Metz, Lexi-Comp CFO. “It certainly helps our planning meetings when we can not only look at the past, but work with reliable forecasts and insight into what future results will be.”

Lexi-Comp eliminated its data silos, giving every employee a better understanding of day-to-day operations and customer needs. “With NetSuite’s powerful report writer and the fact that so many people in our organization can share the same data, we don’t have any challenges getting the insight we need out of the system,” he says. “When you give more people real-time access to information, you get better decision-making.”

On the customer-facing side of the business, NetSuite’s campaign management tools enable Lexi-Comp to better understand the effectiveness and ROI of its marketing campaigns. The sales pipeline is now integrated with a master customer record, and delivers more insight on prospects to the rest of the business, helping to promote a more consistent experience for Lexi-Comp’s customers and greater control over customer data. “Now, we don’t have to worry about sales reps doing their own thing in e-mail or Excel files and worrying about that customer knowledge walking out the door at 5 PM,” he says. “Sales management has been one of our biggest benefits, and the CRM capabilities of NetSuite are a solid risk-management tool.”

With more consistent data sharing between sales, marketing, and customer service, Lexi-Comp’s product development group is better aware of customer requests and potential product enhancements. And behind the scenes, NetSuite’s advanced revenue recognition capabilities ensure that Lexi-Comp realizes income on its many subscription-based products in a compliant and consistent manner. “NetSuite has allowed us to centralize and unify our view of the customer, so that our sales, marketing, support and accounting groups are all working with the same data,” he says. “NetSuite takes care of the dirty work of integration, providing us a solid framework to grow our business.”

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“NetSuite has helped us realize our vision of a more efficient and connected business.”

— *Michael Metz, CFO
Lexi-Comp Inc.*

Challenges

For thirty years, Lexi-Comp has provided a variety of pharmacological information products to the healthcare industry. In those decades of organic growth, the company acquired a variety of business operations products which, taken independently, worked well enough to run the business, but which had flimsy relationships with one another. As a result, each functional group within the company had its own customer records. Customer relationships were tracked only loosely by the sales group with a variety of ad hoc and personal solutions by sales professionals, with no central system for sales management and oversight. Building a complete picture of the company's financial status and future was difficult, due to an inflexible reporting process and a lack of visibility into the sales pipeline. “Our financials very much sat in their own bubble, and Solomon's report writer was inflexible,” Metz says. “That meant only a few people had direct access to the data, and that limited the effectiveness and reach of our financial reporting and analysis.”

After evaluating the company's long-term trajectory, management decided that Lexi-Comp's future should be built on a more powerful and fully integrated platform. “We saw the business continuing to grow in size and complexity, and we felt the applications we had bought and built over the years were not designed to efficiently scale to meet our needs,” he says. “We wanted a solution which would allow us to operate every aspect of our business from a consistent source.”

Solution

NetSuite's cross-functional integration has enabled Lexi-Comp to follow suit, reorganizing its internal processes to ensure the company sees the full benefits. The single customer record has encouraged greater interaction and sharing of information in the prospecting, sales, and post-sales processes, improving everyone's understanding of each customer's standing with the company and their potential impact on future returns. “We couldn't do that without a tool that allows different individuals in different departments to access data from the same point of reference,” Metz says.

Today, most of Lexi-Comp's employees conduct their daily business inside the NetSuite solution, a testament to the reach and breadth of functionality as well as ease of adoption. Taking advantage of NetSuite's customizability, Lexi-Comp built web services links between NetSuite and its product provisioning systems, ensuring that customer orders quickly and automatically generate the e-mails and back-end permissions needed to deliver software and Internet-based products to customers. “NetSuite has helped us realize our vision of a more efficient and connected business, and we look forward to new functionality releases that we can take advantage of.”



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