

Case Study: Automating Financial Forecasting

About the Client

Bioanalytical Clinical Research Organization

Challenges

A bioanalytical clinical research organization was spending too much time with manual financial forecasting. When forecasting is done manually, it requires extracting data from multiple sources. This not only cost them time, but the results were subject to inaccuracies and human error. Putting in this much time each month produced undependable, inaccurate forecasts, and dependence on individuals to perform this regularly.

Advancing the Accuracy and Speed of Financial Forecasting

With backgrounds in economics and finance, our world-class data scientists understood the client's business needs. We worked directly with the clinical research organization, in configuring its machine learning analytics framework, to build an automated solution. We first automated data integration and preparation. This included integrating data from multiple sources and converting them into a database. Then we fitted the right ensemble model, using our proprietary tools and methodology. Ultimately our Financial Forecasting Automation Tool surpassed the accuracy of the old manual method. This improved its operational performance from weeks of analysis, down to minutes.

Impacting Business Decisions with TeraCrunch Solutions

Our *Financial Forecasting Automation Tool* effectively automates forecasting over a 12-month rolling period. Raw data is inputted weekly into the TeraCrunch solution, and outputs are delivered in an excel/CSV file automatically. This **decreases the time involved in manual forecasting, dramatically decreases human errors, and increases accuracy**. Leadership is then able to gain valuable and timely insights, to make smarter business decisions.

Key Benefits



TeraCrunch Value Proposition

Our approach is fast, flexible and collaborative. We work as an extension of your team. No long-term contracts, disruption to your IT infrastructure, or need to invest in expensive talent and software!

1. IDENTIFY

You provide us with your business problems and sample data

2. ASSESS

We provide a free proposal, based off a data quality and viability check

3. SOLVE

We complete a full-scale cloud-based solution in 6-8 weeks