

# DEWPOINT GAINS VISIBILITY ACROSS DISPARATE GLOBAL SYSTEMS

WITH THE HELP OF A GLOBAL NETSUITE SOLUTION PROVIDER AND IMPLEMENTATION PARTNER, DEWPOINT WAS ABLE TO RECEIVE GREATER CONTROL OVER FINANCIALS AND IMPROVE OUTDATED PROCESSES.

Dewpoint Therapeutics was established in 2018 to explore the potential of biological condensates for transformative medicines. Today, they are a leader in condensate drug discovery and development with operations in both the US and Germany. Currently, their pipeline is going after multiple targets/indications in virology, cardiopulmonary, neuromuscular and oncology areas.

## ABOUT DEAN MULA VICE PRESIDENT, CORPORATE CONTROLLER

Dean Mula serves as Dewpoint's Vice President and Controller and has worked in the life sciences industry for over 12 years. Before joining Dewpoint, he led the Controllershship functions of AskBio. Since joining, Dean now oversees the financial and accounting processes of Dewpoint.

**“We couldn't really close our books quickly and we didn't have any visibility into German transactions.”**

## THE CHALLENGE

With Dewpoint experiencing rapid growth, they began looking for ways to improve processes and implement better controls. In the US, Dewpoint was using QuickBooks to keep up with its increasing volume of financial transactions. Additional complexity was due to having operations in Germany under a separate system, DATEV. Even with the help of a third-party accounting firm, consolidating their German and US subsidiaries and closing their books in a timely fashion proved to be a challenge.



**DEWPOINT**  
THERAPEUTICS

### POINT OF CONTACT:

- ▶ DEAN MULA  
VP, CORPORATE CONTROLLER  
DEWPOINT THERAPEUTICS

### WEBSITE:

- ▶ DEWPOINTX.COM

### INDICATIONS:

- ▶ VIROLOGY
- ▶ CARDIOPULMONARY
- ▶ NEUROMUSCULAR
- ▶ ONCOLOGY

### EMPLOYEE COUNT:

- ▶ 148

## THE IMPACT:



“BDO Digital is not only improving our back office accounting and reporting, It’s allowing us to have a detailed budget process on the other side of finance, which is key.”



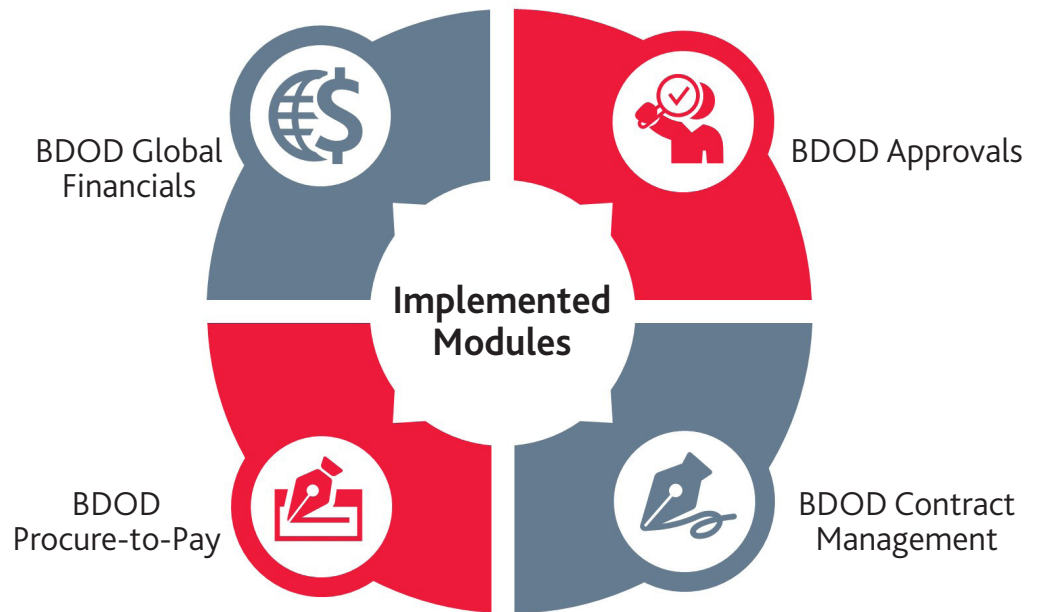
“What impressed me was the focus on early-stage life science companies and adapting NetSuite to that model vs. trying to squeeze us into the basic NetSuite functions.”

- *Dean Mula*  
*Vice President*  
*Corporate Controller*

## THE SOLUTION

Dewpoint selected BDO Digital as their NetSuite Solution Provider and implementation partner based on our experience with foreign subsidiaries, multi-currency, and multientity reporting. Dean had previously worked with a generic NetSuite Partner, when asked about his experience he stated, “There was a lack of a plan and specificity... We were just implemented and left hanging, there was no plan to develop the application.”

Mula was impressed by BDO Digital's understanding of early-stage pharmaceutical companies. The ability to adapt NetSuite to that business model and having the lifecycle plan with future modules and a support team to help Dewpoint were major factors in selecting BDO Digital.



## THE OUTCOME

Before implementing the BDOD modules, Dewpoint relied on quarterly spreadsheets to consolidate their financials. With NetSuite and BDO Digital modules implemented, they finally have full visibility and have drastically reduced the time it takes to consolidate and close their books. The modules have given Dewpoint greater control over their financials and improved other processes as well.

Mula noted improvements to Dewpoint's budgeting, procurement, and auditing processes. Despite their recent audit being on information from Dewpoint's legacy systems, NetSuite and BDOD Global Financials eased the process with the ability to load historical balances and make adjustments in real time.

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