

Cerapedics Streamlines Commissions for Large Distributor Network with Performio

Client:



Industry:

Medical Technology

Headquarters:

Westminster, CO

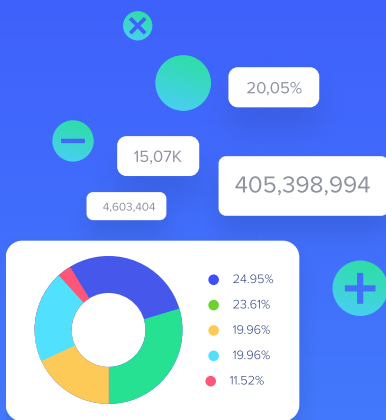


i About

Founded in 2000, Cerapedics is an orthobiologics company focused on developing and commercializing its proprietary small peptide (P-15) technology platform. i-FACTOR Peptide Enhanced Bone Graft is the only biologic bone graft in orthopedics that incorporates a small peptide as an attachment factor to stimulate the natural bone healing process. This novel mechanism of action is designed to support safer and more predictable bone formation compared to commercially available bone growth factors.

? The Challenge

Cerapedics pays 45% of their annual revenue in commissions payouts. The accounting team would spend multiple days each month trying to apply override rules for commissions. Unfortunately the override rules added too much complexity and resulted in a manual commissions process. They knew they needed a better way to track override rules and provide better visibility of commissions both for their finance team and for their distributors.



“

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Britt Whalen,
Sr. Accountant,
Cerapedics



The Solution

After evaluating other solutions on the market, Performio stood out because it could handle the complexity of their override rules. In addition, they liked the modern UI, interactive dashboards, reporting capabilities, and the ability to make plan adjustments easily. Finally, they needed a solution they could get up and running quickly and Performio's fast implementation timeframe met their needs.



The Results

Today Cerapedics leverages Performio to send out commission statements to more than 200 distributors each month. Cerapedics continues to grow significantly, adding 10 - 20 distributors per month over the past few years. With Performio, they know they have a scalable solution for the long-term. The accounting team spends 4 days per month managing the commissions process, which represents a large reduction in time saved. The automation with Performio easily calculates the overrides. Finally, they provide monthly commission reports to the CFO with the data available in Performio.

“I would tell my finance colleagues in other organizations to use Performio,” says Britt Whalen, Sr. Accountant, Cerapedics. “The user interface is very easy to use and understand. It's much more efficient than Excel and saves us a tremendous amount of time and ensures our commissions are accurate and error free.”