



COMPANY:
Fore Biotherapeutics

COUNTRY:
Israel

INDUSTRY:
Biotechnology

PARTNER:
PRT Technologies

The Challenge

Fore Biotherapeutics faced challenges with an outdated, manual system for budget tracking, consolidation, and banking processes, resulting in time-consuming tasks, errors, and gaps in financial tracking.

The Result

The implementation of Priority ERP has transformed Fore Biotherapeutics' budget tracking and reporting process, saving them significant time and reducing errors, with streamlined automation and consolidated budget reports generated effortlessly, while the integration of Digital Banking has enhanced the efficiency of their banking processes.

About Fore Biotherapeutics Fore

Fore Biotherapeutics, founded in 2011, is a pioneering company in the field of precision oncology. They harness the power of functional genomics to create innovative treatments aiming to improve the lives of patients suffering from rare forms of cancer.



The Challenge

Before Fore Biotherapeutics adopted Priority, they grappled with an outdated system that heavily relied on manual input. Keeping track of their multi-company budget, which involved distributing a budget across their three companies and tracking usage, required them to enter every journal entry for expenses manually into an Excel spreadsheet.

This process of budget tracking and consolidating financials in Excel was not just time-consuming but also prone to errors. A key challenge was that their previous system did not include Purchase Orders (POs) in the Budget Usage, leading to gaps in their financial tracking. Moreover, their banking processes were labor-intensive, as they needed to manually rekey tax information and the purpose of each transaction for every wire transfer.



The Solution

Fore Biotherapeutics chose PRT Technologies, a Priority partner, for the implementation. Priority helped Fore Biotherapeutics streamline their multi-company budget tracking process and introduced a level of automation that they hadn't experienced before.

A key feature of Priority ERP that appealed to Fore Biotherapeutics was its ability to include POs in the Budget Usage. This enhancement provided immediate insight into the impact of POs as soon as they were created. Now, they could generate a consolidated budget plan vs. actual report for all their companies at the press of a button straight from Priority, eliminating the need for manual Excel budget tracking.

In addition, Priority's Digital Banking integration significantly simplified Fore Biotherapeutics' banking processes. Instead of the tedious task of creating each SWIFT transfer on the bank's portal, they could send Bank Transfers directly from Priority to the Bank, including Wire Transfers abroad. They could also pull bank transactions directly into Priority, bypassing the need to visit the bank's website.



The Result

The implementation of Priority ERP has resulted in substantial time savings and reduced errors for Fore Biotherapeutics. Their once time-consuming and error-prone budget tracking and reporting process has been transformed into a streamlined, automated operation, saving them many hours each month.

They are now able to generate consolidated budget reports for all their companies with the click of a button. The integration of Digital Banking and the ability to pull bank transactions directly into Priority has improved the efficiency of their banking processes.

Bat-El Reuven, Director of Finance at Fore Biotherapeutics, praises Priority ERP for offering a significantly higher ROI compared to other leading vendors. "Today, Fore Biotherapeutics can focus more on their mission to pioneer treatments for rare cancers, and less on navigating the complexities of financial management. I highly recommend both PRT Technologies and Priority ERP".

See how Priority works for you

Book a demo today ▶

