



corcentric™

A Life Science Brand Spin-Off Case Study

Migrating 7,000 Customers Seamlessly During Company Spin-Off

OVERVIEW

In October 2021, a leading global life science brand announced the intention to spin-off one section of their business as a separate entity in June 2021. As an existing Corcentric customer, on the EIPP platform, this leading global life science brand requested a seamless crossover to new EIPP portals for the spin-off, with no downtime for customers between the switch-over from their portal to the new spin-off portal.

Unique company code numbers were used to help differentiate between parent and spin-off's customers. Once the initial identification was done, and entities marked as belonging to either parent or spin-off, Corcentric were able to accommodate systematically the rules logic or exceptions to be applied to each group and produce separate reports for each volume of customers.

Initially, both companies were managed through one portal, before the spin-off date in June 2021, where a new portal was provided – dedicated to admins and

customers – in parallel with the removal of the spin-off's account contacts from the existing portal.

“The transition went smoothly and seamlessly, I didn't receive much feedback from a user experience perspective, but it was overall a positive transition.”

ORDER TO CASH GLOBAL PROCESS OWNER

GOALS

One of the primary goals of this project was to separate spin-off customers from the existing life science brand's customers, within one admin portal, and then assign these to a new portal dedicated to the spin-off brand.

Ahead of the transition, communication via welcome messages (within the portal)

SPOTLIGHT

SOLUTIONS:
+ EIPP

CLIENT SPOTLIGHT:



COMPANY:
A spin-off from a leading global life sciences business, with revenue of over \$45bn.

WORLD HQ:
US

SIZE:
Over \$6bn in net sales in 2020

INDUSTRY:
Pharmaceuticals



Fully branded portal



7,000 customers transitioned in Europe



8 month project delivery



Zero downtime during deployment

WHY CORCENTRIC



A globally networked platform with all your buyers and sellers in one place



Analytics to power more intelligent decisions and automate manual processes



Dynamic workflows that empower agility and collaboration



The software and services to support your digital transformation



Industry-leading modular, integrated solutions built on the Corcentric Platform to power your digital transformation

and broadcast emails within the original portal were used to alert users of the change.

On the spin-off date, customers received a dedicated link to their new portal – fully branded up to match the spin-off brand – separate and distinct from the existing portal, which remained in use for the parent brand’s customers. Some customers continued to purchase from both parent brand and spin-off, whereas some only maintained a commercial relationship with one of the two entities after the spin-off date.

Timeline:

- + **October 2020** – initial announcement
- + **March 2021** – company in company launch, where spin-off customers are still using the original brand’s portal with new billing entity information
- + **June 2021** – official spin-off date and new portals went live in Europe and Canada.

SOLUTION BENEFITS

- + Fully-branded spin-off life science brand’s portal, providing electronic invoice and document delivery and storage for customers.
- + Existing customers could retain login details to reduce disruption.

RESULTS

- + 7,000 customers transitioned in Europe and 400 in Canada, from original portal to spin-off brand’s portal
- + 6,000 documents sent per month across Europe and Canada
- + Fast delivery: 5 months for two different companies to have customers in parallel on one portal, an additional 3 months before a dedicated portal was launched for the spin-off brand, with customers and admin users transitioned out from the original portal to new portal.

“We were able to systematically accommodate any specific rules or logic or exceptions as well as to identify, through reporting, the volume associated with our existing portfolio vs. the volume associated with the new spin-off.”

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ABOUT CORCENTRIC

Corcentric is a leading global provider of payments, procurement, accounts payable, and accounts receivable solutions to enterprise and middle-market companies. Corcentric delivers software, advisory services, and payments focused on reducing costs, optimizing working capital, and unlocking revenue. To learn more, please visit [corcentric.com](https://www.corcentric.com).