



Case Study

DYAX DISCOVERS EFFICIENT IT PROJECT MANAGEMENT WITH PLANVIEW ENTERPRISE

About Dyax

Dyax Corp. is focused on advancing novel biotherapeutics for unmet medical needs, with an emphasis on cancer and inflammatory indications. The company utilizes its proprietary drug discovery technology to identify antibody, small protein, and peptide compounds for clinical development.

Dyax's lead product candidate is DX-88, a recombinant small protein that is currently in clinical trials for its therapeutic potential in two separate indications. DX-88 has orphan drug designation in the US and EU, as well as Fast Track designation in the US for the treatment of HAE.

Dyax identified DX-88 and other compounds in its pipeline using Dyax's patented phage display technology, which rapidly selects compounds that bind with high affinity and specificity to therapeutic targets. Dyax leverages its technology broadly with over 75 revenue generating licenses and collaborations for therapeutic discovery, as well as in non-core areas such as affinity separations, diagnostic imaging, and research reagents.

The Challenge

Data is vital to most organizations, especially for a biopharmaceutical company where the health of others is on the line. According to Nicole Luosey, R&D Program Manager for Dyax, "As a public company performing internal and funded research for numerous clients, accurate reporting and timesheets are expected. Naturally, each client wants to know how its money is being spent and our shareholders demand corporate financial accountability."

Project and program management is equally crucial to Dyax. The biopharmaceutical industry is ever changing with new trends that must be followed to stay competitive. Dyax needed to be able to assess its projects and quickly shift focus in response to these changes. Not only does the company need to manage data for research purposes, but also to facilitate accurate reporting and auditable material for adherence to the Sarbanes-Oxley Act (SOX).

The Planview Solution

Planview's solution delivers the repeatable, auditable processes needed to facilitate Dyax's stringent auditing practices. Users at Dyax — approximately 144 in the U.S. and Belgium — enter their time and manage their project documentation in Planview Enterprise.

The responsibility of ensuring accurate billing practices rests in the hands of the timesheet approvers. When users enter time, they use the remarks field to provide additional comments, thus boosting the approvers' understanding of users' entered tasks. "Planview's timesheet reporting has formalized our previously informal processes," Luosey explained. "These processes are now auditable, SOX compliant, and can accurately demonstrate to our clients exactly how their money is being spent. In addition, Planview helps us to further understand where our Full Time Equivalent (FTE) dollars are being spent in our internal pipeline."

"Of course, the only way our end users can effectively follow the steps for accurate billing is to know the rules. That's where Dyax's time and billing brochures and group meetings come into play," Luosey said. The company is constantly reeducating its Planview users, and encourages them to maintain close contact with timesheet approvers to stay abreast of updates and changes.

AT A GLANCE

CUSTOMER:
Dyax Corp.

INDUSTRY:
Biopharmaceutical

USES PLANVIEW ENTERPRISE TO:
Formalize Processes, Ensure SOX Compliance, and Prove Value to Clients

"We are able to look at what we told the client we were going to do and evaluate the results. Thanks to Planview Enterprise, we are confident in the accuracy of our data. Our processes are now auditable, SOX compliant, and can accurately demonstrate to our clients exactly how their money is being spent."

Nicole Luosey
R&D Program Manager
Dyax Corp.

The Results

With the systems implemented through Planview Enterprise, Dyax has achieved an increased understanding of the economics of its funded projects. “We are able to look at what we told the client we were going to do and evaluate the results,” said Luosey. “Thanks to Planview Enterprise, we are confident in the accuracy of our data, and can ensure that future project cost estimates cover our internal costs as well as provide a level of predictability for our clients.”

Creating reports for upper management takes significantly less time. “Data dumps that used to take a full day now only take about 10 minutes,” explained Luosey. The ability to drastically reduce this reporting time increased the timelines and number of quality reports the Project Management Office (PMO) was able to provide to upper management.

“Due to the Sarbanes-Oxley Act for public companies, Planview Enterprise has become an auditable component of our business,” Luosey reiterated. “Our actuals are impacted by the accuracy of the time and billing by our end-users. Therefore, accurate billing is a must!”

“We can finally use actuals to build accurate project templates. Using detailed task reports to create templates based off past data, the PMO can push back on timelines that are either too tight or too padded from a research and business perspective. The benefit is an increased understanding of the economics of funded projects and the ability to generate reports for upper management. This has resulted in resource and financial forecasts being cleaner and more accurate than ever.”



For 20 years, Planview has been advancing the discipline of portfolio management, helping our customers change the way they manage people and money to make better business decisions. With a singular focus on portfolio management, Planview is the only company that combines customer-driven software, unmatched domain expertise, and proven best practices to solve each customer's unique business problems.

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