



Biopharmaceutical Company Reduces Accounting Costs by 75%



Navidea is a leader in precision medicine developing immuno-targeted products.

Accountants Deployed

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- **Problems:** After a failed clinical trial, Navidea cut their back office down to just a CFO, Craig, who now had to handle all things finance, accounting, investor relations, etc.

Cost Per Accountant

\$24/hr

- **Challenges:** Craig was swamped and they were struggling to meet reporting deadlines, so they paid a CPA firm \$100/hr to take the accounting off his plate.

Annual Savings

\$79,040

- **Solution:** Cayto Group deployed a Sr. Accountant whose experience matched Navidea's industry, accounting software, and processes.
- **Results:** As a part-time resource, our Sr. Accountant closed the books faster than the CPA firm and for 76% less. During non-closing periods, our professional helped Craig in other areas and created SOPs for the current accounting processes. Craig now spends his time on only high-level activities.

Takeaways

- + There is a huge talent pool of highly qualified and motivated accountants across the globe.
- + Accounting teams can save significant time and money by leveraging offshore experts.
- + That time and money can be used to maximize productivity and prioritize valuable projects.

The Cayto Group Process



Why Navidea Chose Cayto Group?

Industry Expertise



Cayto Group was founded by 2 CFO's who not only understand good accounting practices, but who once leveraged the exact same talent pool we offer to our clients.

Meeting Their Needs



Cayto Group conducted interviews, selected top professionals, presented them to Navidea, and ensured alignment with all of their security standards.

Each professional also began on a 14-day guarantee period to ensure Navideas satisfaction.

\$79+ Annual Savings

Navidea was able to bring the accounting back in-house while significantly cutting spending.

Efficient Reporting

Navidea's investors now receive updated financials more quickly than before.

Internal Improvement

Craig has much more time to budget, forecast, handle investor relations, and other high-value activities.

Try a Cayto Group accountant **risk free.**

Free Consultation

