



Sentinel Oncology

A quick look at how Sentinel Oncology have made their payments transparent, quick and simple using Money Mover for their transactions

For a company that has focused all its energies on finding new therapeutics to treat difficult to cure cancers, Cambridge-based Sentinel Oncology is single-minded when it comes to achieving its goals.

As the drug discovery company has moved from early start-up to being named by Business Weekly in its 'Killer 50: Ones to Watch', Sentinel's operations have become increasingly international.

The company has been developing high quality drug candidates for partnering with the biotechnology and pharmaceutical industries using a successful out-sourced business model, which necessitates making payments for scientific services in a number of different currencies.

Foreign currency exchange made simple for a company developing new drugs to treat the most challenging cancers.

Sentinel was concerned that its foreign exchange costs were increasing and CEO, Bob Boyle, one of the co-founders, felt there was a lack of clarity when dealing with the banks.

Money Mover, a disruptive FinTech company offering a secure and transparent global payments service, undertook an analysis on some of Sentinel's recent foreign payments and it was evident that by changing the way Sentinel sent its money, significant savings could be made.

Bob explained, "We had a conversation with Money Mover about how we deal with our currency transfers and they recommended some ways that we could reduce our costs and increase our control."

"Before we spoke to them we were simply receiving and paying non-Sterling currencies directly from our GBP corporate bank account. It was very difficult to get a clear view of the exchange rate-related costs we were incurring for foreign payments, and we had little or no control over when our payments got converted."

Boyle compared rates and fees side by side with Sentinel's bank, so it was immediately clear to him how much the company was saving. He believes he saves around 2% of the payment amount each time he uses Money Mover, which all goes to the bottom line.

In addition to the financial benefits, the switch to Money Mover has also helped the company in other ways.

"Ease of use is key for us," adds Bob. "Saving money is great but not at the expense of a significant amount of management time. I found the registration process to be thorough but also straightforward. Ongoing administration is minimal once payments and beneficiaries have been set up."

"Our technology represents an exciting opportunity to develop new drugs that will offer improved treatment options for cancer patients so it's vital that our attention, energy and finances are directed towards that goal. Now that we're registered with Money Mover we will keep using their services whenever we have non-GBP payments or transfers between our accounts."



Money Mover is an online foreign currency exchange and global payments platform that provides a secure and low cost way for individuals and businesses to make international payments.

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