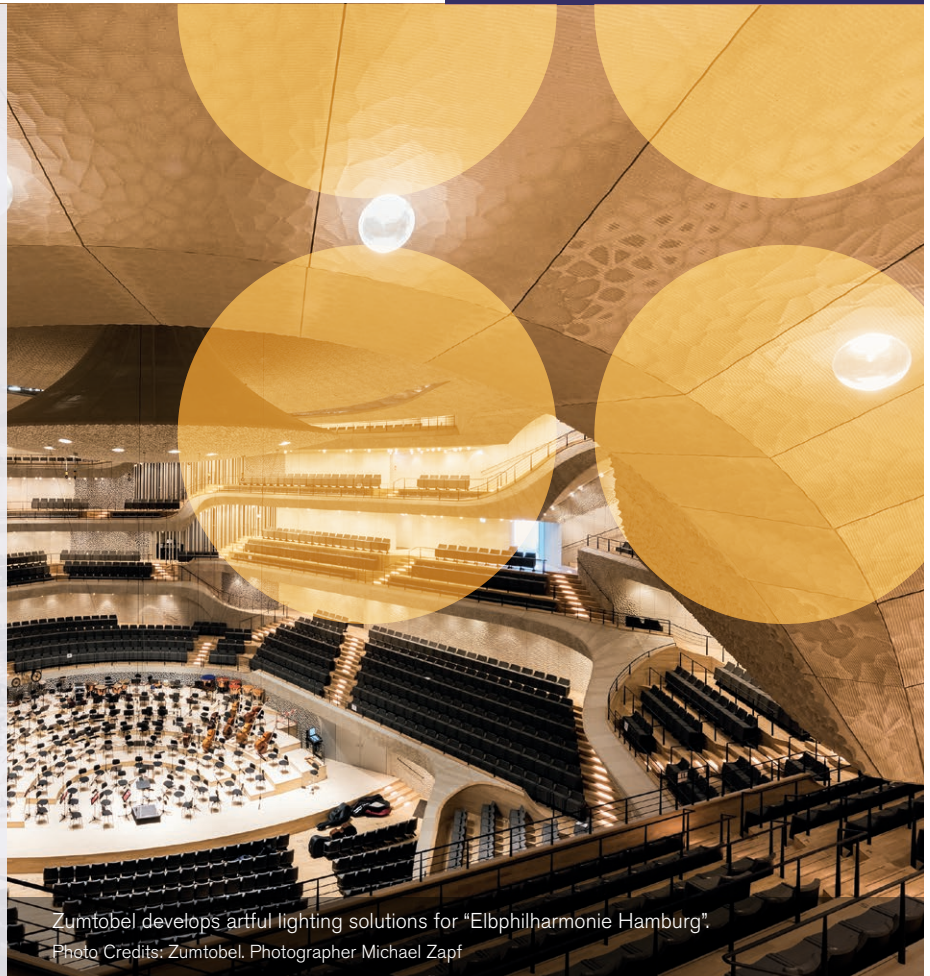## ZUMTOBEL

ABOUT ZUMTOBEL

The Zumtobel Group which is headquartered in Dornbirn, Austria is an international lighting group and a leader in the field of innovative lighting solutions and components. With its internationally established brands Thorn, Tridonic and Zumtobel as well as the brands acdc, THORNeco and Zumtobel Group Services (ZGS), the Group offers its customers around the world a comprehensive range of products and services.

The group of companies is listed on the Vienna Stock Exchange (ATX) and employs over 6,500 people. The expansion of the business required an enhanced credit management solution. In the financial year 2016/17, the company generated sales of EUR 1,303.9 million.

Zumtobel develops artful lighting solutions for "Elbphilharmonie Hamburg".
Photo Credits: Zumtobel. Photographer Michael Zapf

HIGHLIGHTS

→ Our Credit Management Suite makes life easier with automatic monitoring of key customer credit data

→ Faster feedback to sales department with linked credit bureaus and credit insurance

→ Dashboards provide quick overview of customers' current credit situation

→ Seamless SAP integration

CREDIT MANAGEMENT SUITE SAVES TIME AND MONEY FOR ZUMTOBEL

CHALLENGE

The Zumtobel Group is one of the few global players in the lighting industry. This was one of the reasons for the change to the Credit Management Suite, especially as the previous system did not offer the necessary clarity, predictability and usability. The global environment required the connection to various credit bureaus in various countries and this was a technical challenge – for both Zumtobel and for SOA People (formally cormeta).

The interfaces and information varied greatly and had to be brought in line for further processing in the Credit Management Suite.

"We used the change to reduce the number of credit bureaus and concentrate on fewer providers," Markus Fässler, Director of Financial Accounting, Zumtobel Lighting GmbH.

When connecting to credit bureaus the interfaces require equally well-tailored customising in line with the service providers.

A clean credit management system was one of the basic requirements for Markus Fässler. *"We needed a credit management policy that we could build on. In my view, there must be a credit management strategy that is supported by the board of directors."* This significantly influences the success of a project.

The Building of the Swiss Architectural Office Herzog & de Meuron.

SOLUTION

The conversion to our solutions for business information, credit insurance and risk management, which are fully integrated in SAP, was quite rapid given the extensive project.

"cormeta's many years of experience has enabled them to play a decisive role", emphasises Fässler. Meanwhile, the rollouts for Germany, Switzerland, Italy, Spain as well as the Czech Republic and Poland have been successfully completed.

At the head office in Dornbirn, an employee will be responsible for credit management works globally.

This person will take over the task for the local agencies. In the other countries, around 20 employees are responsible for credit management in the respective accounting departments along with other job functions.

The acceptance among the employees has been very high *"We did not have to convince them – as is often the case – to work with the program."* The credit managers of the sites quickly realised that the program would bring them advantages on a day-to-day basis. *"They value the dashboard for the customers, who gives a very good overview of the current credit situation of the customer, the information received and any existing credit insurance. That's why they were actively interested in ensuring that the rollouts were done swiftly."* The project manager and the IT staff also had a positive impact on the project with their personal commitment.

*"It has been completed as I had hoped and expected,"* continues Fässler.

The decision to switch to our Credit Management Suite was absolutely correct. The tools are a real asset to us. An immense advantage is the automatic monitoring of the data, which can be called up at the push of a button. An added plus is that they are working with client management that is secured and mapped in the Credit Management Suite. In addition, the report is interactive and can be processed directly.

"It all makes work easier. That's really appreciated by my colleagues who work here at the site."

"By linking the credit bureaus and credit insurance directly, we gain time in the editing process. This leads to faster feedback to the sales force, thereby creating competitive advantages and, in the case of challenging cases, additional time for marketing Credit Manager to develop solutions and proposals."
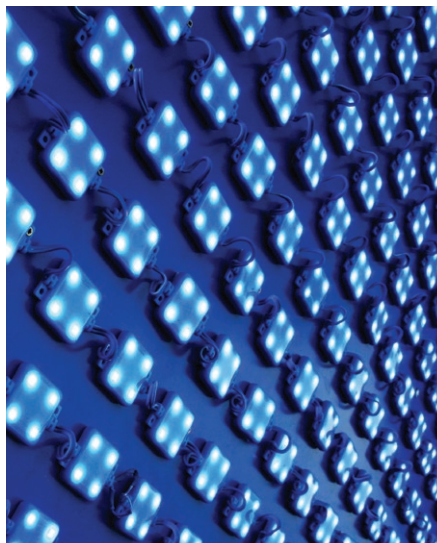
BENEFITS

Reduction in staff required

High employee acceptance

Interface is clear and easy to use

Each user can set own personal views within interface

Measurably higher quality day-to-day

Risk of financial loss is mitigated by efficient debt and credit management.

"I wanted a standard software that covers everything, is scalable and can be customised. This solution does exactly what I expected. We made the right decision!"