STIHL®

An international chainsaw manufacturer and the world's most widely sold chainsaw brand

Cash visibility   **Cash flow forecasting**   **Guarantee management**   **Risk management**

Year founded
1926

Industry
Machinery manufacturing

About Stihl

STIHL is an international chainsaw manufacturer and the world's most widely sold chainsaw brand. In 2016, the STIHL group generated revenues of 3.46 billion euros and employed a workforce of nearly 15,000 located worldwide. This family-owned company boasts an equity ratio of over 70 percent and is therefore able to finance all of its investments by tapping its own capital resources.

Access to group-wide data in Excel

Designing flexible, tailor-made reports in just a few minutes without having to manually prepare data is a dream of many treasurers. STIHL found its solution using Nomentia Data Cube from Nomentia and defined new benchmarks in treasury reporting in the process.

The age-old problem with treasury reporting is that setting up reports takes time and money. Large Excel files with flexible data capturing features need to be prepared and sent to subsidiaries in order for these to enter the necessary data. The next challenge is to collect the data, identify and correct any formatting and data capture errors and to compile the data. It is often necessary to add additional data from various source systems to the information provided by the subsidiaries.

Lots of time passes before you have finally gathered all the data for the analysis in question, time which should have been invested in the analysis rather than data preparation. There is also the issue of costs: Even if reports have been cost-intensively programmed for specific purposes, requirements tend to change over time, making it necessary to again appoint an external consultant. And the dream of being able to respond rapidly to ad-hoc requests remains exactly that, a dream.

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Raise the speed, improve the data

These shortcomings bothered us for many years. That's why we set up a basis for centralised data management in the STIHL treasury department several years ago. Based on the existing TMS (Reval), Nomentia was launched as an on-top solution. Since then, we have been automatically gathering the data of all group subsidiaries at head office and preparing pre-defined forecast and status reports at the press of a button.

The new opportunities offered by digitalisation allow us to continue increasing the already high level of automation. Every Monday, STIHL Treasury provides Management with a dashboard report which highlights the current level of liquidity within the group from various perspectives. In the past, we had to manually copy and paste all of the data from other existing reports into a separate spreadsheet with numerous pre-defined formulae, a task which took half a day.

Our long-standing system partner Nomentia came up with a solution to this challenge. Nomentia developed just the right tool, the Nomentia Data Cube, which allows us to design and automate 'self-determined' reports which flexibly reflect our requirements and which, most importantly, are based on Excel. We gave the green light in early 2018 and in under five weeks we had exactly what we needed.

No more blue Mondays

Our Monday Morning Report, designed in-house, is now updated at the press of a button and can be modified without external support. The biggest advantage of the Nomentia Data Cube makes this possible: It provides access to all of the group's data in Excel so that we can build our reports directly in a system we are all familiar with. Based on the current data, completely flexibly and with the formulae, diagrams and other functions we know inside out that Excel provides.

Dashboards with minimal effort

A key reason why we opted for the Nomentia Data Cube was the current status of the data. The Cube provides us with the current data at the defined intervals (e.g. hourly), just the way these are managed in Nomentia.
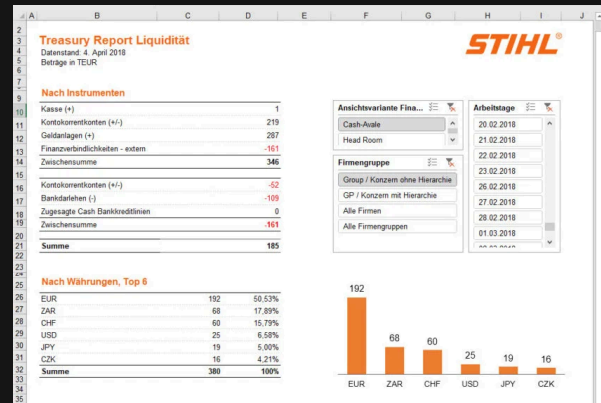
Every time we access the data, the dashboards show us the latest group-level information without us having to make any manual entries (see Figure 2). And if we want to do an ad-hoc analysis of how the various positions are made up, we simply drill down in the report. The drill-down function allows us to access even the lowest data level and to compare the relevant positions here. Thanks to the Cube, we now have the time we need to do the in-depth analyses which are the key to real value added.

Later additions to the setup

Nomentia's modular approach allows for an easy start with only one or two solutions, with the ability to add extra solutions as your needs grow. This was also the case with Stena Metall, who initially used payments and account management solutions to address their challenges. However, there was more potential to be realized with this setup. As a result, two extra modules, cash visibility and cash flow forecasting, were implemented within the same environment.
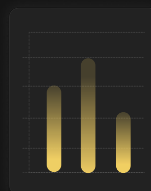
With cash visibility enabled, Stena Metall's internal bank, to centrally monitor their cash positions by retrieving all relevant data from different cash pool banks and ERPs. Additionally, Nomentia is now collecting data on cash balances and payments, including recurring and outstanding payments from ERPs. This data is the foundation for cash flow forecasting, which enables Stena Metall to have a better understanding of their future cash positions and this reporting system also allows analysis and drilldowns to the transaction level. As a result, Stena Metall can now make more informed decisions about their finances.

All your data at a single glance: The Nomentia Data Cube displays your current data in Nomentia, and therefore keeps the dashboard report up-to-date without having to manually process data.

Nomentia Data Cube at a glance:

- **Comprehensive data pool:** We can make all Nomentia data available in the Cube in order to calculate your financial status. These includes not only guarantees and derivatives but also the data for your cash flow forecasting. Broken down by reporting currency, time periods and hierarchies.

- **Easy-to-use:** Are you familiar with pivot tables in Excel? If so, you already know all you need to know in order to use the Cube. All other functions and options are based on your knowledge of Excel.

- **Data updated on a hourly basis:** Regardless of which reports you prepare, all of the data in the Nomentia Data Cube are automatically updated every hour. You can use your favourite reports for years and always have access to the latest data.

- **Data processing:** The Nomentia Data Cube not only makes it possible to query and arrange data as you wish, but also to then process these data without any limitations. All the tools and features of Excel are available for this.

- **Bespoke formatting:** Do you have your own guidelines for preparing reports in Excel? If so, then simply adopt these. As soon as you have decided on a specific report structure, you can format your report in any way you want. Colour, logo, sequence, page layout – the same as always.

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