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SUCCESS STORY

Simplified IT structure and end-to-end payments processing

Fresenius is a global medical care group that has products and services for dialysis, hospital and outpatient care of patients. With over 270,000 employees in more than 100 countries and annual turnover of over 30 billion euros, Fresenius is one of the world's leading companies in the medical care sector today. The four independent business units – Fresenius Medical Care, Fresenius Helios, Fresenius Kabi and Fresenius Vamed – are all market leaders in growth areas of the medical care sector.

CHALLENGES

- Increasing number of affiliates required all units to be operationally embedded in the corporate structure.
- Standard payment processes should be established.

PROJECT GOALS

- From the point of view of Treasury and Finance: consolidation of bank accounts and optimization of payment processes.
- From the IT perspective: simplification of Group-wide IT infrastructure, improved options for administration from a central office.

ADVANTAGES

- Lower maintenance costs for bank accounts.
- Reduction in bank-related transaction costs.
- Harmonization of group-wide IT solutions.
- Savings on local IT costs for interfaces, format conversions.

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MORE EFFICIENT PAYMENTS

The Fresenius Group is growing. There are additional new units to be operationally embedded in the group structure. This is also reflected in IT, which is being converted to SAP as a joint system in national subsidiaries. One thing remains constant in each new roll-out: the Enterprise Payment Optimization Platform by TIS.

Dirk Schreiber, Head of Group Treasury at Fresenius SE & Co. KGaA, said: "We rely on standard processes in Purchasing, Sales and Payments." Payments are managed through a central payment factory instead of via different e-banking tools of individual banks, host-to-host connections or uploading of files. The Fresenius Group opted for the TIS platform here.

Advantage: definitely the best SAP integration in a product comparison. "Moreover, TIS is a pragmatic manufacturer by means of which quickly usable solutions can also be found directly without bureaucratic expenditure", says Dirk Schreiber.

Payment files in SAP's IDoc format are transferred with TIS through SAP PI, as a secure middleware, to the TIS Bank Transaction Manager. It then completes overall format conversion and communication with financial institutions. In addition, further payment methods are also possible in the future. External payment providers may for example use the file upload functionality and gain access to the TIS platform. No IT installation costs are incurred by virtue of the full cloud operation. Moreover, there are repeatedly special cases, such as bank carried forward amounts (if an account is deleted) or payments for which payment orders are then manually entered in TIS as with every normal e-banking software.

TIS is also used, where reasonable, for intra-group payments. Dirk Schreiber: "We use it to organize approval processes, TIS does not subsequently execute payment runs at the Bank, but reports them back to SAP, where we process them with In-House Cash."

As far as we are concerned the TIS platform's strong SAP integration is its major advantage. Moreover, we value TIS as a pragmatic manufacturer by means of which quickly usable solutions can also be found directly without bureaucratic expenditure.

DIRK SCHREIBER
Head of Group Treasury at Fresenius SE & Co. KGaA

ABOUT THE AUTHOR: TIS

TIS is reimagining the world of enterprise payments through a cloud-based platform uniquely designed to help global organizations optimize outbound payments. Corporations, banks and business vendors leverage TIS to transform how they connect global accounts, collaborate on payment processes, execute outbound payments, analyze cash flow and compliance data, and improve critical outbound payment functions. The TIS corporate payments technology platform helps businesses improve operational efficiency, lower risk, manage liquidity, gain strategic advantage – and ultimately achieve enterprise payment optimization. Visit www.tispayments.com to reimagine your approach to payments.

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