

## Winners of the “Best SME Financial Communications” Awards: Oechsler AG, Reinhard Krückemeyer and Erdnuss Druck

**HAMBURG - 23 OCTOBER 2014** – The three winners of the “Best SME financial communications” were awarded yesterday for the exemplary transparency of their lender communications:

- Oechsler: banking partner obtains overview in five minutes through efficient reporting
- Reinhard Krückemeyer: new finance providers found even in difficult times
- Erdnuss Druck printing works: from keeper of secrets to financial communications expert

Working in conjunction with the Federation of German Industries (BDI) and Bochum Ruhr University, Euler Hermes, GE Capital Deutschland and Commerzbank awarded a total of 30,000 Euros for the seventh time at the Ludwigshafen Pfalzau. The awards were sponsored by the German Minister of Economy Sigmar Gabriel.

“The panel of judges found the financial communications provided by these excellent companies not only convincing, but also impressive,” said Ulrich Nöthel, Board member of Euler Hermes Germany. “Particularly noteworthy is the transformation effected by the companies: they adapt their communications to a rapidly changing business model. Not many SMEs are developing their reporting in such a systematic way, even acquiring certification in some cases. But this is exactly what is required, as it widens the scope for financing and increases flexibility – especially in a time of economic crisis.”

### **Oechsler wins “Large SME” category (annual turnover in excess of €100 million)**

Since its foundation in 1864, Ansbach-based Oechsler AG has gone from a small forging company to a global group based at a number of locations, developing solutions for hi-tech plastic precision parts and assemblies for automotive, medical and industrial applications. Recent figures show 2,300 employees generating a group turnover of €250 million.

Oechsler uses a “bank reporting checklist” for its financial communications, with a view to providing clear and systematic guidelines, which is permanently updated to meet latest requirements. To help them argue their case when talking to the banks, senior management took the decision in 2011 to obtain their first indicative credit report and develop a range of different information formats for lenders.

“Reporting – even for the subsidiary in China – is extremely prompt and detailed. But it is also so lean and efficient that it takes me only five minutes to see where the company stands,” said one banking partner.

One of the mainstays of its sales – an electronic parking brake – is manufactured in Germany, China, Mexico and Romania. This meant that financial communications had to be globalised: the group also provides major presentations in Chinese so that local finance partners can understand them too. This has paid off: in 2013, the results of the Chinese subsidiary significantly dropped when a major mobile communications project fell through and resulting restructuring needs led to a deterioration of financial key figures. But proactive communications with banking partners helped them to develop further financing.

### **Reinhard Krückemeyer: tops “Medium SME” category (turnover of €10-100 million)**

Most car drivers are familiar with products made by Reinhard Krückemeyer GmbH & Co. KG in Wilnsdorf, Siegerland. This family owned and managed company with a turnover of €17.1 million is a leading technical wholesale supplier with over 60 years’ experience in the sale of abrasives and adhesive tapes – used in safety measures for worksites on roads and motorways, for example.

When the current Managing Director Jan Krückemeyer took over the company in 2007 after the death of his father, the business kept its finances top secret. Good news was thin on the ground and turnover fell by almost 20% during the economic crisis. Jan Krückemeyer then took the decision to change the financing structure completely, relying much more on leasing and factoring as financial instruments. Acquiring new financial backers without alienating their traditional main bank was a serious balancing act. They achieved this through a radical change to their financial communications, prioritising maximum



transparency: extending from their marketing and investment strategy right up to their short- and long-term liquidity planning.

Jan Krückemeyer now has clear proof of how successful his change of philosophy was and the continuous improvement in the company's financial communications, listing the benefits: "Increased knowledge and time savings in terms of preparing and handling financing, valuable feedback from finance partners, better credit rating, and lower overall financing costs. We acquired new financing partners and gained access to new types of financing – and our relationship with our contacts has improved significantly."

#### **Erdnuss Druck wins "Small SME" category (turnover under €10 million)**

The roots of Erdnuss Druck GmbH in Sendenhorst, Münster go right back to 1861. Now specialising in sheet-fed offset printing, the company has 13 employees and a turnover of €1.3 million. Although one of the smallest companies in the field of competitors, Erdnuss provides its lenders with a brief report every quarter, containing all the key business figures – all clearly laid out and complete with quality ratings. But it wasn't always the case.

"We used to be really secretive and, frankly, we mainly ran things based on our statement of accounts", said Bernhard Erdmann, Managing Director of Erdnuss Druck. "Business management was the preserve of men in grey suits. This wasn't a problem until the beginning of the year 2000, as the banks were practically throwing money at companies. But following the introduction of the Basel II Guidelines, they screeched to a halt. They were very reluctant to lend to our sector because of the large number of insolvencies and printing company closures. So we had to grab the steering wheel, setting up an information system with quarterly reporting – all using our own internal skills and without any outside advice. After all, we are in the best position to explain to banks how our business works – in both good times and bad."

#### **Further information:**

##### **All nominees:**

<http://www.eulerhermes.de/mediacenter/neuigkeiten/Pages/neun-mittelstaendler-fuer-wirtschaftspreis-beste-finanzkommunikation-nominiert.aspx>

##### **Role of Sigmar Gabriel as sponsor:**

<http://www.eulerhermes.de/mediacenter/neuigkeiten/Pages/euler-hermes-ausschreibung-fikomm-award.aspx>

##### **Representative study of factors and requirements relating to finance communications between companies and lenders:**

[http://www.fikomm.de/fileadmin/user\\_upload/images/Studie\\_2012\\_Klimawandel\\_in\\_der\\_Finanzkommunikation.pdf](http://www.fikomm.de/fileadmin/user_upload/images/Studie_2012_Klimawandel_in_der_Finanzkommunikation.pdf)

##### **List of winners:**

<http://www.fikomm.de/award/gewinner-2007-2012/>

Further information about the "Best Financial Communications" initiative and awards:

[www.fikomm.de](http://www.fikomm.de)



GE Capital

COMMERZBANK



RUHR  
UNIVERSITÄT  
BOCHUM

RUB

#### **Media Contacts**

**Euler Hermes Deutschland AG, (Hamburg)**

Antje Stephan - +49 (0)40 8834-1033



[antje.stephan@eulerhermes.com](mailto:antje.stephan@eulerhermes.com)

**Euler Hermes Group Media Relations**

Remi Calvet – +33(0)1 84 11 61 41

[remi.calvet@eulerhermes.com](mailto:remi.calvet@eulerhermes.com)

**Publicis Consultants**

Romain Sulpice +33 (0)1 44 82 46 21

[romain.sulpice@mslfrance.com](mailto:romain.sulpice@mslfrance.com)

**Euler Hermes** is the global leader in trade credit insurance and a recognized specialist in the areas of bonding, guarantees and collections. With more than 100 years of experience, the company offers business-to-business (B2B) clients financial services to support cash and trade receivables management. Its proprietary intelligence network tracks and analyzes daily changes in corporate solvency among small, medium and multinational companies active in markets representing 92% of global GDP. Headquartered in Paris, the company is present in over 50 countries with 6,000+ employees. Euler Hermes is a subsidiary of Allianz, listed on Euronext Paris (ELE.PA) and rated AA- by Standard & Poor's and Dagong. The company posted a consolidated turnover of €2.5 billion in 2013 and insured global business transactions for €789 billion in exposure at the end of 2013. Further information: [www.eulerhermes.com](http://www.eulerhermes.com), [LinkedIn](#) or Twitter [@eulerhermes](#).

The 1,500 employees of Euler Hermes Germany are based at its headquarters in Hamburg and in other offices. More information: [www.eulerhermes.de](http://www.eulerhermes.de)

Cautionary note regarding forward-looking statements: The statements contained herein may include statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words "may", "will", "should", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) general economic conditions, including in particular economic conditions in the Euler Hermes Group's core business and core markets, (ii) performance of financial markets, including emerging markets, and including market volatility, liquidity and credit events (iii) the frequency and severity of insured loss events, including from natural catastrophes and including the development of loss expenses, (iv) persistency levels, (v) the extent of credit defaults, (vi) interest rate levels, (vii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (viii) changing levels of competition, (ix) changes in laws and regulations, including monetary convergence and the European Monetary Union, (x) changes in the policies of central banks and/or foreign governments, (xi) the impact of acquisitions, including related integration issues, (xii) reorganization measures, and (xiii) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences. The company assumes no obligation to update any forward-looking statement.