

Customer story Outokumpu



KEY FACTS

Company Name

Outokumpu
www.outokumpu.com

About company

Outokumpu is an international stainless steel and technology company. Outokumpu operates in some 40 countries. 90% of annual sale is generated outside Finland. The Group's headquarters is located in Espoo, Finland.

Industry

Metal

Products

Metal products, technologies and services are used by Outokumpu customers in a wide range of industries – from the process industry and industrial machinery to building, construction and electrical industry, transportation, electronics and information technology, as well as catering and households.

Turnover

EUR 5 122 million (2004)

Employment

11 787 (2004)

OUTOKUMPU UNIFIED INVESTMENT CALCULATIONS WITH INVEST FOR EXCEL SOFTWARE

The starting point and the challenges of investment calculations

Making investment decisions is an important part of leading the Outokumpu group. The decisions about big investments, worth many million Euros, are centralized and taken by the company management.

" Earlier, everyone made their investment calculations following their own way of thinking. It often took a couple of hours before presentation to the Management Board to understand the calculation logic and to evaluate the investment proposal" states **Nils Merikanto**, Vice President, Corporate Business Development.



Photo: Nils Merikanto, Vice President, Corporate Business Development and Reijo Järnstedt, IS Manager.

"When there were no guidelines for making the investment calculation, the persons in charge failed to consider all cost factors, for example the increased need for working capital", Merikanto continues.

The solution

Outokumpu unified investment calculations with Invest for Excel software.

"Apart from Invest for Excel, we considered making own Excel-application or an application used by Avesta, the company that was merged with Outokumpu. We found Invest for Excel software as the most effortless solution and therefore chose it", Merikanto says.

Reijo Järnstedt, IS Manager adds, that an intranet-solution was also considered, but a spreadsheet based application seemed easier to develop and take in use.

The benefits

At present, investment presentations on a group level, bigger than 5-10 million Euros, must be prepared with *Invest for Excel* software. The group also recommends using the software for other investment decisions on lower organization levels.

"Invest for Excel helped us analyze investment proposals and prepare investment presentations. It also ensures, that all needed information is included", Merikanto says.

From 50 licences in 2000 to a Group Licence in 2003

In October 2000 Outokumpu acquired the Invest for Excel version Pro for 50 users. Training sessions were held at several Outokumpu's factories. During 2 following years, the use of Invest for Excel was growing and reached 73 licenses. The software was also tested by AvestaPolarit Oyj.

In March 2003, Outokumpu decided to expand the use of Invest for Excel software to a group license and to a highest version - Enterprise. The group license for Invest for Excel version Enterprise also covers AvestaPolarit.

Outokumpu's decision to upgrade Invest for Excel Pro version to the Enterprise version was enhanced by certain needs. These were acquisitions, the impairment tests (IAS & US GAAP) and consolidations. The Group license gives Outokumpu an unlimited number of licenses that can be distributed freely inside the group.

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