

Case Study: Thermo Fisher Scientific

ThermoFisher
S C I E N T I F I C

Thermo Fisher Scientific Inc. (NYSE: TMO) is the world leader in serving science, enabling our customers to make the world healthier, cleaner and safer. With annual revenues of \$10 billion, they have more than 30,000 employees and serve over 350,000 customers within pharmaceutical and biotech companies, hospitals and clinical diagnostic labs, universities, research institutions, hospitals and clinical agencies, as well as environmental and industrial process control settings. Thermo offers a complete range of high-end analytical instruments, software, services, laboratory equipment, chemicals and supplies used in healthcare, research, safety and education.

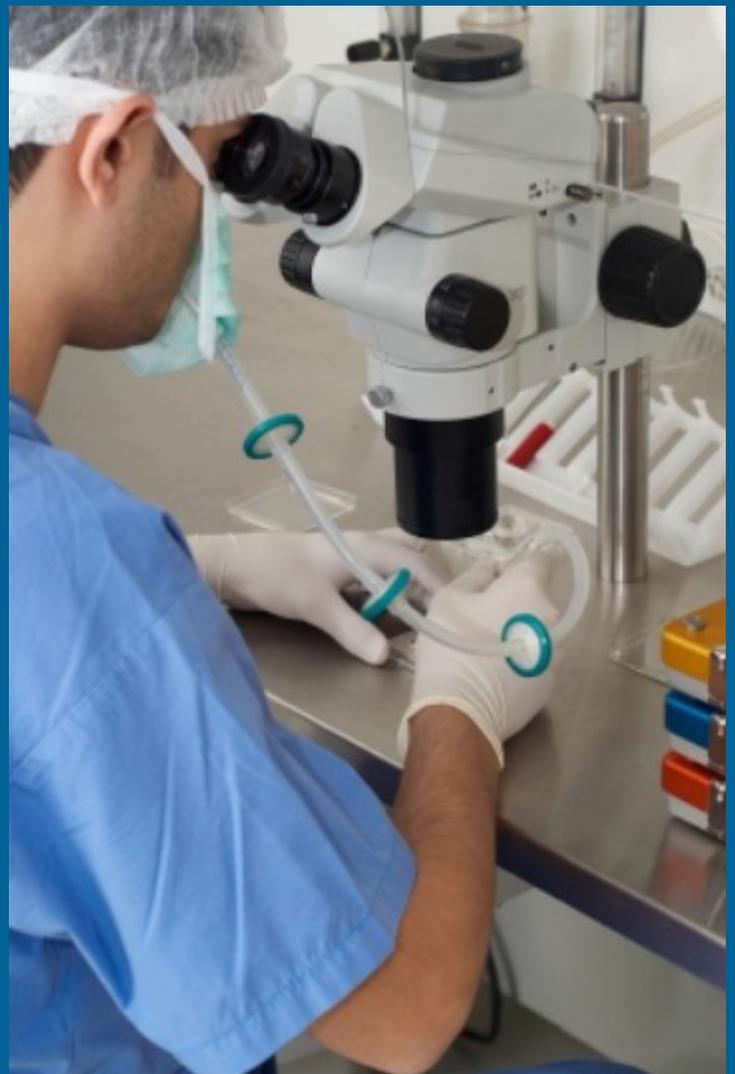
Multiple Divisions and Disparate ERP Systems

In 2009, with 132 divisions and 67 disparate ERP systems, Thermo Fisher Shared Services Center realized that it would not be able to build out A/R Automation with a Cforia Software competitor that had been selected at the corporate level. On the basis of a pilot at one of the 132 divisions that operated solely on SAP they determined that the competitive solution was simply too expensive in terms of upfront and ongoing support cost and technical resources required to implement and maintain it. The deal breaker was inability to deal with disparate ERP systems that were the result of the corporation's growth via acquisitions.

Cforia Software was given an opportunity to prove the efficacy of their solution in a Shared Services Center that operate from several disparate ERP systems. Thermo Fisher found that Cforia Software could be quickly implemented and yet handle the complexities associated with their disparate ERP systems. The initial success was decided that they found a new corporate partner that they could trust with all of their A/R automation requirements.

Solution

Cforia immediately showed that their MC2/MD2 architecture was uniquely capable of handling disparate ERP system environments. Their MI2 Report Writer allowed Thermo finance to write reports for themselves without having to rely upon their over-burdened IT staff. Integration with the disparate ERP systems was accomplished with Cforia's Real-Time Connectors.



"As a Shared Service Organization one of the things we try to do is reduce costs, so our business has increased and our workload has increased by taking on additional units, but my headcount hasn't."

*Andrea Breault, Director of Finance, Shared Service Center
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Key Features of the Solution are:

- Real-Time Integration using Cforia Connectors with disparate ERP systems
- Real-Time Integration with email and fax server
- Cforia MC2/MD2 Collections, Credit and Deductions Automation Platform
- Cforia MI2 Report Writer

Key Benefits of this project include:

- Disparate ERP integration gives them a unified view of customer payment performance
- Cross divisional calculation of Days Beyond Terms trends on individual customers
- Reports can be designed and run by accounting staff in minutes without having to rely on IT
- Cforia Report Writer reduced monthly CFO meeting preparation time from a day and a half to less than two hours
- Lowered DSO at pilot Shared Service Center by 40% in the first year
- A/R automation that implements faster, and costs less, yet scales to complex IT environment

About Cforia Software

Cforia Software is a global company that provides leading Order to Cash Automation that is used to manage over \$200 Billion in yearly A/R. Our rapid growth is driven by superior technology that includes near real-time integration across multiple ERP systems, currencies, languages and business units.

Cforia Data Integration Connectors facilitate rapid real-time integration within your corporation's existing IT infrastructure including ERP systems, document imaging, third party credit data, email and facsimile servers. Pre-packaged data integration connectors greatly shorten project timing and risk by avoiding custom data integration.



"Cforia Software helped reduce our DSO by 30 days. We have reduced our reserve for our bad debt allowance by 56%, and not only that, it didn't increase our bad debt expense either."

*Andrea Breault, Director of Finance, Shared Service Center
Thermo Fisher Scientific*