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*Maurizio Corteze, Receivables Accounting  
Mahle Group GmbH*

## CASE STUDY

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# MAHLE

Headquartered in Stuttgart, Germany, the Mahle Group has worldwide operations that manufacture automotive and non-automotive products.

Mahle employs approximately 48,000 people at 110 production plants and eight research and development centers. In 2007, Mahle had sales of more than EUR 5 billion (USD 7.5 billion).

Core products in its automotive lines include combustion engines and engine peripherals. Other products include small and large engine segments and industrial filtration systems.

The Mahle Group is one of the 30 largest companies in the global automotive supply industry. Mahle ranks among the top three systems suppliers for piston systems, cylinder components, valve train systems, air management systems, and liquid management systems.

## CHALLENGE

One of The Mahle Group’s major customers is a European conglomerate with interests located across several countries. “They used to pay our invoices in two or three months, which were the terms we had agreed upon, but at times, payments would come later. This was not good for us,” says Maurizio Corteze, Accountant. Mahle has maintained a customer relationship with this company for seven years, and the relationship is an important one. The challenge for Mahle was to maintain good relations while at the same time improve timing of payment.

## SOLUTION

More than two years ago, Mahle began looking for means to continue working with their major customer that would also enable much faster payment. In fact, the solution was suggested by a surprising source: “Our Sales Department searched and then were pointed to PrimeRevenue’s Supply Chain Finance (SCF) solution by our customer,” says Mr. Corteze. “Now invoices are most often paid within one week. It is so much better.”

## RESULTS

“Not only are we paid much faster, but when using this platform we can see all approved receivables” Mr. Corteze states. In fact, Mahle can see all invoices queued for payment as soon as their customer approves them, providing Mahle with means for easy and timely tracking of accounts receivable. He adds, “Previously, there were times when we needed to borrow money if the payments came late. Now we can trade for early payment at an interest rate that is better than what we had because it is based on the more favorable credit rating of our large customer.” The SCF program has also enabled Mahle to improve their cash management. Because of the visibility and reliability of the platform, Mr. Corteze is able to notify his colleagues what SCF Funds will arrive and when – usually within 24 hours of a request to trade. Mr. Corteze concludes, “We have access to different platforms that other customers want us to implement, but they are more difficult to use. I wish they were all as easy to use as PrimeRevenue’s.”

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