



## FiREapps, A KYRIBA COMPANY CASE STUDY

# BASF's Journey to Implement a Universal FX Program

BASF creates chemistry for a sustainable future. They combine economic success with environmental protection and social responsibility. The approximately 114,000 employees in the BASF Group work on contributing to the success of their customers in nearly all sectors and almost every country in the world. BASF's portfolio is organized into five segments: Chemicals, Performance Products, Functional Materials and Solutions, Agricultural Solutions and Oil and Gas.

### The BASF Challenge

BASF's former FX Management process was based on a regional, decentralized approach to exposure reporting and risk transfer to HQ, making it nearly impossible for treasury to accurately calculate and mitigate FX risk on a global perspective.

### Identifying the Right Solution

FiREapps, a Kyriba Company, provided BASF with the opportunity to implement a streamlined, automated and universal FX management process across every region. An Automated FX Risk Transfer (ART) tool was also developed to analyze the FX risk positions of BASF's subsidiaries and automatically generate hedge deals to transfer risk from the entity to HQ.

**Founded:**  
1865

**Headquarters:**  
Ludwigshafen, Germany

**Industry:**  
Chemical

**Revenue:**  
62.67 billion EUR (2018)

“With FiREapps [, a Kyriba Company], we implemented a tool that helped us achieve visibility into our global currency risk and FX position with the touch of a button.”

— Roland Heisecke,  
Director Treasury Risk Management,  
BASF SE

**MEASURING SUCCESS**



Significant reduction of manual effort



Increased transparency - daily updated overview of FX risks in one tool



Aggregation of FX risks reduced hedging costs