

VALUE ADDED WITH mySAP™ CRM

Benchmarking Study

- **Enhanced productivity in CRM functions**
- **Potential for profitability**
- **Potential for growth**

This study was based on the experiences of mySAP CRM users in Germany, Austria, and Switzerland.

It was conducted by Prof. Martin Selchert
(Ludwigshafen University of Applied Sciences) on behalf of SAP.

CRM Pays Off



Detlev J. Hoch,
Director, McKinsey & Company, Inc.

While critics have cast doubt on the merits of customer relationship management (CRM) as of late, this benchmark study demonstrates the high profitability of mySAP™ CRM, almost without exception, in 35 different companies. The results are surprising, not least because of the somewhat conservative, methodical approach used. The detailed study investigates all productivity gains along a differentiated value chain and allocates them to two categories:

1. **Reduced costs**

2. **Increased revenues** – A disproportionate assessment is assumed regarding the impact of productivity gains on activities that increase revenues/prevent revenues from declining.

The study proves that mySAP CRM can **reduce** a wide range of **lead times** by 15% to 20%. These include the time needed to access customer information, the time the external sales force and office-based personnel need to analyze customer data, and processing times in the interaction center (IC).

The study also identifies impressive, **key time savings**:

- **Time to market reduced** by almost 10%, (under constraints of the study; one year after implementation is too early for more fundamental effects).
- **Time to volume accelerated** by approximately 25% in many campaigns supported by mySAP CRM.
- **Time to delivery reduced** by over 20% through faster and more efficient order processing.

The revenue-increasing effects confirmed in this study are “classics,” including **greater customer retention** (by approximately 20%), **increased lead generation** (by approximately 30%), and **higher quantities in the main business area** (by approximately 5%) – in this case, figures have a high degree of sensitivity. And with an integrated mySAP™ Business Suite solution, companies are particularly well placed to secure additional savings beyond the CRM functional area, such as significant **reductions in warehouse stock** or in the **inventory of receivables**.

In conclusion, this study is a welcome and convincing piece of evidence that IT investments can be cost effective even, or especially, in difficult times. No other information is of more value to a company than information about its customers – so it follows that supporting ways of providing and managing this information more effectively can only lead to greater profitability!

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1. Management Summary Benchmarking Study: Value Added with mySAP CRM

This benchmarking study is a comparable, systematic study identifying the value created by mySAP™ Customer Relationship Management (mySAP™ CRM), based on the experiences of 35 users in Germany, Austria, and Switzerland.

Most participants deployed mySAP CRM with the objective of standardizing their customer information base on the technical side and, on the operational side, optimizing customer interaction and internal CRM processes. On average, participants fulfilled more than 75% of their **initial project objectives** after 13 months of using the system. They were, however, aware of less than 1% of the economic potential of mySAP CRM. Few companies compiled a business case before implementing CRM or defined quantitative success metrics.

Along with input from participants, the study began by identifying and evaluating **operational productivity gains**. Questions were asked to ascertain which productivity gains had been achieved without affecting profitability, and to what extent process improvements could potentially generate additional revenues. This avoided double counts and ensured that **gains could be attributed to the use of mySAP CRM**.

The study showed that **the impact of a mySAP CRM implementation on profitability is extremely positive**. When the full productivity potential – from the user’s perspective – is exploited, the median results are:

- **A cash flow return on investment (CFROI) of 55% over three years**, which over five years assumes a value of almost 100%
- **A net present value (NPV) of €5.8 million**, in other words, the mySAP CRM project enhances the value of the company by this amount
- **A break-even period of almost 22 months**

These results are based on experiences before the interviews were conducted and on future **expectations** based on these experiences. If we assess the same profitability figures but include the operational improvements, we see that only 20% of the three-year CFROI, but 70% of the NPV calculated over five years, are dependent on future expectations, which are naturally less secure.

Significant productivity gains were realized in:

- **Marketing**
Gains realized in marketing were due to the improved quality of customer information and analysis options. The time required to access customer information was reduced by 30%; in some companies, this is the first time employees have been able to access information in a structured manner. The time required for marketing analyses and campaigns has been reduced by 15% while maintaining the same profitability level.
- **Sales**
Improvements in productivity amounted to an average of 15% for the external sales force and office-based personnel.
- **Internet sales**
Gains in this arena are often due to increased efficiency in order management. They averaged 15% for all participants and as much as 40% for those participants who experienced a positive effect in order management.
- **Interaction center**
Four companies experienced a 40% reduction in the time for outbound calls. The number of outbound telesales increased by approximately 10% in these companies as a result of using mySAP CRM.

Potential to increase revenues was created by the following value drivers:

- Quantity per customer in the main business area increased by an average of more than 5% of the total revenue for one third of the participants.
- Cross/up sales increased by approximately 10% for 40% of the participants.
- The ability to raise prices/avoid reducing prices increased by up to 15% for 20% of all participants in a generally depressed market. Raising prices or avoiding the need to reduce prices is a particularly strong value driver, which, when it arises, often represents the bulk of what are usually above-average profits. Cross sales, by contrast, are common, but their absolute effects are considerably lower as their basis is often small.

In 17 cases, the study showed an average increase of 25% and 20% in **customer satisfaction** and **customer retention**. When distributed over all participants, customer retention was up by an average 10%.

One quarter (25%) of the participants reported **significant time savings** as a result of mySAP CRM: Time to market, time to volume, and time to delivery were each reduced by 10% to 25%. In the best cases, the time required to promote new products was reduced from one quarter to one week as a result of mySAP CRM – a reduction of more than 90%. **Processes** are not only faster, but are also **more reliable**. In one case, for example, the proportion of new products in the top 30 performers almost doubled from seven to thirteen, while in seven cases, delivery reliability also increased by an average of 20%.

The study is characterized by objectivity, reliability, and validity, which affirm the **quality of the results**. Due to the size of the sample in relation to the fluctuation margin of the data, the **results are not representative of the totality of mySAP CRM users**. As explained above, the CFROI is based mainly on prior experiences. Analyses show considerable sensitivity regarding certain input data, especially price and quantity growth. On average, the project value (NPV) sinks in proportion to the input data that has most impact, that is, a mathematical reduction of 50% reduces the NPV by approximately 50%.

Critical success factors for a mySAP CRM implementation include configuring CRM functions according to company requirements and implementing the solution consistently, with professional project management and support from the top management.

2. Concept of the Benchmarking Study

2.1 Background, Objectives, and Methodology

CRM is considered the key to sustained company success, along with investments in supporting software. Yet at the same time, the economic slowdown is forcing many companies to reduce costs, which also extend to investments in CRM. Given this situation, the question of **adding value by using CRM takes on particular significance**.

While the list of potential qualitative benefits is long, actual statistics are, for several reasons, scarce and inadequate: CRM investments elude simple evaluation. Companies do not make their experiences public. It is virtually impossible to compare results, given the different methods used. In short, **the value added by using CRM has not been identified**.

The objectives of this benchmarking study were to systematically examine the value added by implementing mySAP CRM and to analyze success factors.

The following aspects of the study ensured reliable results:

- **Neutral trustee**

The study was conducted by Prof. Martin Selchert (Ludwigshafen University of Applied Sciences) on behalf of SAP. All information was compiled exclusively by him; neither SAP nor third parties have access to the raw data. Under these conditions, participants were willing to report on their negative as well as positive experiences.

- **Systematic, reproducible success metrics**

All figures – from operational process improvements to profitability figures – were aggregated systematically: Success figures were thus reproducible and comparable.

- **Focused, interactive investigation**

Telephone interviews were conducted, using questionnaires, to record customers' experiences with mySAP CRM. This method is both systematic and flexible. Each participant received and confirmed the results, as well as an individual results report. The results were consequently checked several times.

2.2 Participants in the Benchmarking Study

In December 2002/January 2003, we contacted 50 mySAP CRM users from Germany, Austria, and Switzerland who had been using the system productively for an average of 13 months. Participation in the study was free of charge and voluntary. SAP provided the addresses. The size of the survey and the selection procedure made it impossible to draw universal conclusions about mySAP CRM users.

Of the 50 companies contacted, 12% expressed no interest in participating or were not granted authorization internally. Nine companies had not yet gone live or had no experience with the system. The study is thus based on the experiences of 35 companies, a proportion of 70%. As some data is still incomplete or inconsistent, 27 cases were used to calculate profitability figures.

Percentage of participants by **industry sector**: 26% mechanical engineering, 20% consumer packed goods, 14% pharmaceutical and medical products, 11% chemicals, 11% IT services, 18% other service industries (banking, insurance, transport). Participants by **country**: Germany 27, Austria 4, Switzerland 4. Percentage of participants by **annual sales**: 30% less than € 100 million, 18% between € 100 and € 250 million, 35% up to € 500 million, and 17% over € 500 million.

2.3 Basic Assumptions: “Value Added with mySAP CRM”

To understand the following results correctly, readers need to be aware of the basic assumptions:

- **Defining CRM: more than software**

CRM is more than software. It involves extensive changes within a company in terms of ideals, processes, and structures; software merely plays a supporting role. All effects of the CRM implementation project within a company that resulted directly from or during the CRM implementation are considered relevant. Subprojects that took place at the same time as the CRM implementation were not considered.

- **Measuring CRM with “soft” and “hard” factors**

This study identifies “hard” factors, such as potential for increasing revenues and saving time, and “soft” factors, such as customer satisfaction, and assesses their plausibility. Participants were in a position to measure some of the effects; other effects were based on estimations made by interview partners. Speculative assumptions are not included in the study.

- **Evaluating CRM: reproducible and unambiguous**

Operational improvements in CRM processes marked the starting point of the study. To prevent double counts, two values were determined: The first calculation used costs to identify the value of the identified productivity potential; the second determined the value resulting from the freed-up time flowing into activities for increasing revenues. This method has the advantage that values can be reproduced and clearly attributed to CRM, rather than to economic or other changes.

- **Surveying CRM as a process**

CRM is in a constant state of development. For this reason, a temporal distinction is to be made between the measurements: The first measurement concerns the “actual potential” realized at the time of the study, that is, changes realized since the startup of mySAP CRM. The second measurement concerns “experience-based expectations,” which describe what a particular company hopes to achieve.

3. Value Added with mySAP CRM

3.1 Degree of Objectives Achieved Using mySAP CRM

Participants had different technical and operational objectives for their mySAP CRM projects, ranging from replacing legacy systems, to improving customer interaction, and measuring KPIs such as revenue or costs. On average, **75% of mySAP CRM objectives were achieved after 13 months.**

The degree to which objectives are achieved follows the same pattern as the project itself: At first, **technical objectives are achieved almost completely.** Companies usually enjoy a 100% success rate as far as the technical integration of customer information is concerned, but then progress is limited: Improvements to operational processes depend on employees changing their habits, which companies achieved by 50% to 80%.

Very few companies defined economic objectives. This was due in part to the fact that most participants opted for mySAP CRM during the IT boom phase, a period when profitability was a somewhat secondary concern. One participant admits: "Our company was doing too well – we could afford not to think about ROI." In fact, the **economic advantages of mySAP CRM that companies have actually exploited amount to less than 1% of the potential identified in the interviews** – which is why surveys that only consider economic advantages do not produce valid conclusions. This study probes deeper, as the next section shows.

3.2 Profitability Figures: CFROI, NPV, and Break-Even Period

Project profitability was calculated as follows:

- Study of increased productivity in the CRM processes supported by mySAP CRM
- Evaluation of increased productivity using either cost unit rates or additional EBITDA from the potential for increased revenues¹⁾
- Deduction of one-time payments and ongoing additional costs that are offset by savings, for example, savings made by replacing legacy systems

¹⁾ EBITDA = Earnings before interest, taxes, depreciation, and amortization. This corresponds to the gross operating cash flow; the higher result in each case is used in the following figures.

This shows the profitability of the project over five years. The investment can be assessed by deriving profitability figures, namely cash flow return on investment (CFROI), net present value (NPV), and break-even period.

The median **CFROI amounts to 55% over three years and almost 100% over five years**. The CFROI represents the internal rate of return of cash flows from the gross operating cash flow, and denotes the return on the initial investment in the mySAP CRM project. The range is very broad, with peak values over 300%. In one case, the CFROI could not be calculated because it was not possible to evaluate positive effects resulting from the investment. Figure 1 below illustrates the CFROI after three years, spread across all participants:



Figure 1: Cash flow return on investment (three years) from mySAP CRM in percent

The **NPV** is often cited as the decisive criterion for evaluating investments. It is the current value of all the investment's payments minus the initial investment. If the NPV is positive, the investment is generating more than the minimum yield stipulated by the capital market and is increasing the shareholder value. Across all participants, the median **increase in company value as a result of mySAP CRM is €5.8 million**.

This NPV, however, does not consider the **residual value**, that is, the value of the CRM project remaining in the company after five years. Since CRM is more than just software and changes made to processes, data, and behavior continue to generate value even after the software has been replaced, it is appropriate to apply a residual value. In the study, the residual value was calculated as the perpetual annuity of the average cash flow over five years, a conservative form of the standard formula used in management consulting. The value added to companies by mySAP CRM, taking account of the residual value, is distributed as follows, as shown in figure 2:

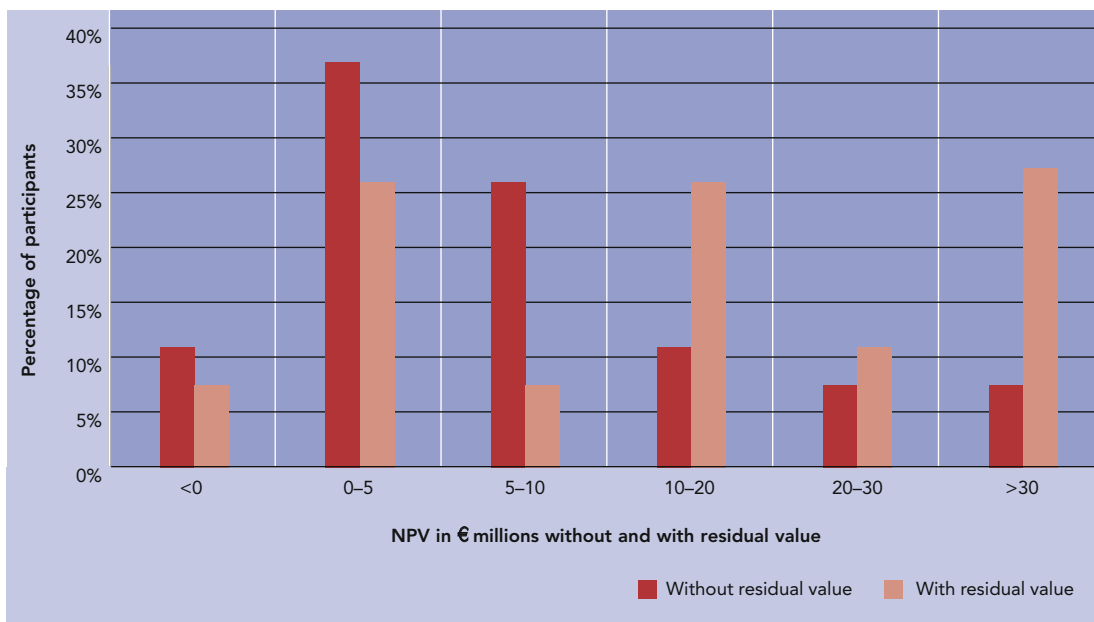


Figure 2: Increase in company value from mySAP CRM as NPV w/out and with residual value in € millions

The **break-even period** is the time it takes before the positive and negative effects of the mySAP CRM investment cancel each other out in the present value. It is marginally longer than the amortization period, which is also used frequently to measure risk, and describes the point

in time at which the aggregated project profitability (in non-discounted values) is equal to zero. For the participants, the median **break-even period for the investment in mySAP CRM is almost 22 months**. Figure 3 illustrates the distribution:

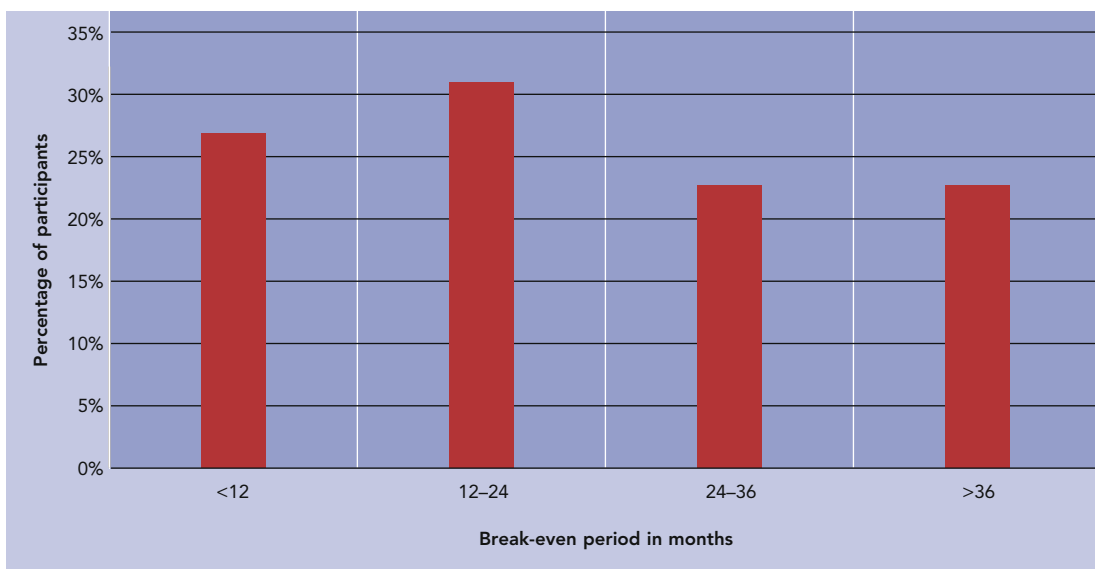


Figure 3: Break-even period for investment in mySAP CRM (months)

In conclusion: **The investment in mySAP CRM increased the value of more than 90% of the companies that participated in the study and generated a very attractive return on the initial investment.** The individual value drivers are discussed in detail below, beginning with increased productivity.

3.3 Increased Productivity in CRM Functions with mySAP CRM

There are five key functional areas in CRM: marketing, sales, service, the interaction center, and the Internet (e-sales). While each of these areas could potentially be supported by mySAP CRM, almost all the participants have been using fewer than three of these areas for over three months. The improvements made to productivity are detailed below, as they emerged at the time of the interviews and do not include expectations, which are considerably higher in some cases.

The 16 participants who use mySAP CRM to support marketing functions reported the following productivity growth (see figure 4):

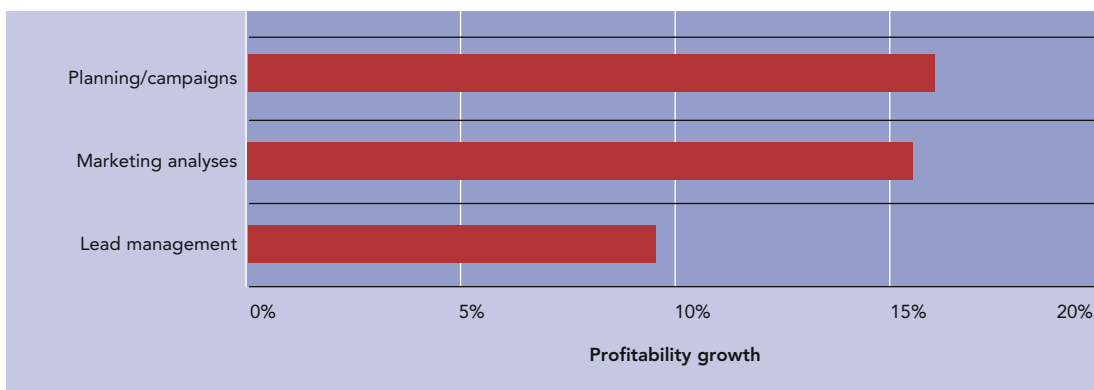


Figure 4: Productivity growth in marketing functions

These effects are due to the **significant improvement in the quality of customer information**. Over two thirds of all the participants reported the following effects:

- Thirty percent reduction in the time needed to retrieve customer information
- Thirty-five percent increase in the reliability of customer profiles (complete, up-to-date, accurate information)
- Thirty-five percent increase in the usage of customer information

These figures also take account of the fact that resources are used more effectively. Approximately half of the participants **reduced their duplicate entries and documentation by almost 35%**.

Almost all participants successfully support their sales activities with mySAP CRM. Figure 5 illustrates the advantages per sales activity:

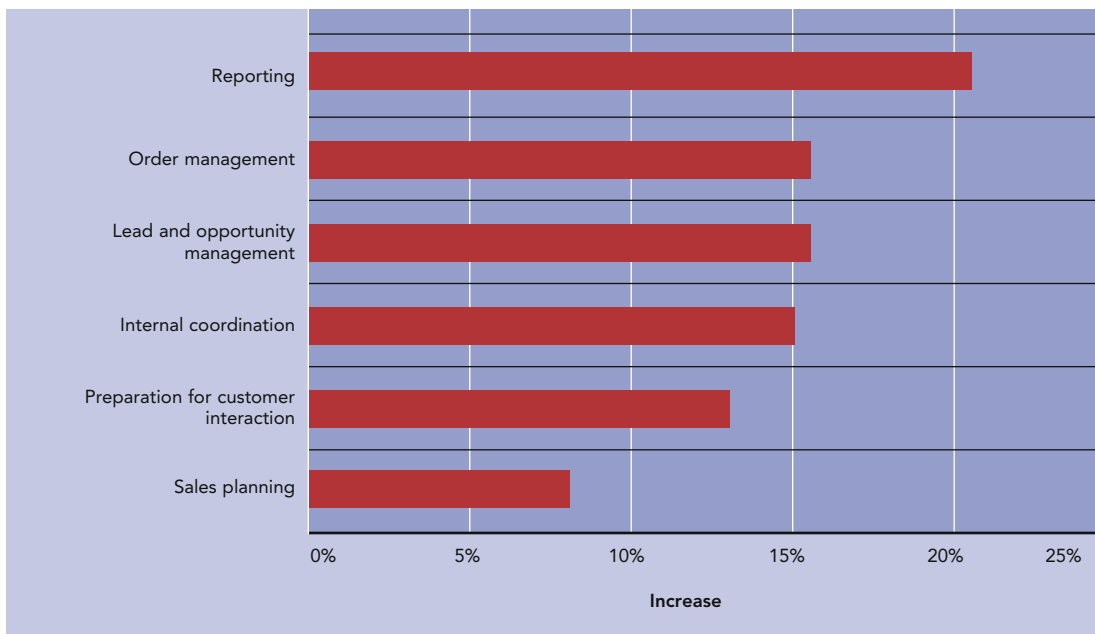


Figure 5: Productivity gains in sales functions

In order management, savings are due mostly to the use of e-sales scenarios to automate order receipts previously processed by fax or telephone, and not to mobile sales. In addition to a reduced workload, e-sales users reported **an increased availability for customers of over 50%**. Twenty-three participants reduced coordination errors between channels by an average 35%. Almost one third of the participants said the **sales period is now more focused** because they select their target groups more effectively. Many participants only established lead management as a process when they started using mySAP CRM.

Six participants used the **interaction center** and four saved time in the following areas (see figure 6):

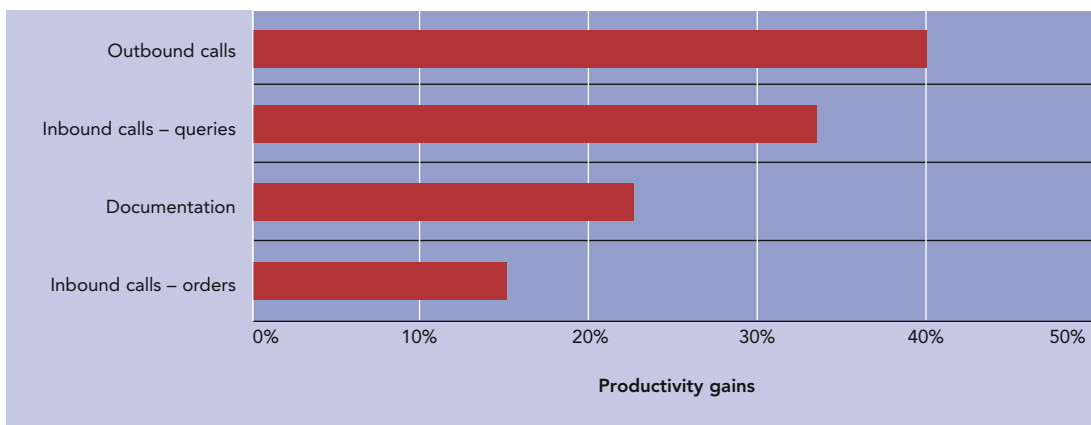


Figure 6: Productivity gains in the interaction center functions

Positive effects experienced in individual cases include:

- A **reduction of excess capacity by up to 15%** because mySAP CRM affords more transparency about agents' workload
- A **reduction in the time needed to train** new call center agents because of better documentation for customer processes

Additional **savings in areas other than CRM** include:

- One participant **reduced average annual inventory of receivables by 17%**, representing a net saving of more than €6 million p.a., because the external sales force is better informed about customers' dunning levels.
- Many participants **reduced stock levels as a result of using mySAP CRM – in the most extreme cases by up to 35%**.
- Four participants **increased productivity levels by outsourcing CRM functions**. Two companies, for example, set up specialized telephone marketing agencies, which can now access an integrated, transparent customer dataset via a standard interface.

In **collaborative CRM**, several business partners access the same customer data in order to coordinate their services more effectively. While none of the participants had any experience with collaborative CRM at the time of the study, many regarded this form of CRM as their “next step” or “perspective.” This study considers only the direct effects of using mySAP CRM. It does not consider **indirect effects**, such as reduced costs per customer because knowing customers better results in greater retention. Since effects of this kind cannot be observed directly, they would have to be analyzed in more detail, which is not possible with the method selected for this study.

3.4 Time Savings with mySAP CRM

Productivity gains are measured in terms of volume of work (for example, man-months); saved time in terms of lapsed time (for example, months). Faster CRM processes lend more flexibility to a company, which in turn can stimulate cost-saving or revenue-increasing effects. Approximately 25% to 40% of participants reported having saved time in each of three areas. The average amount of time saved is depicted below in figure 7:

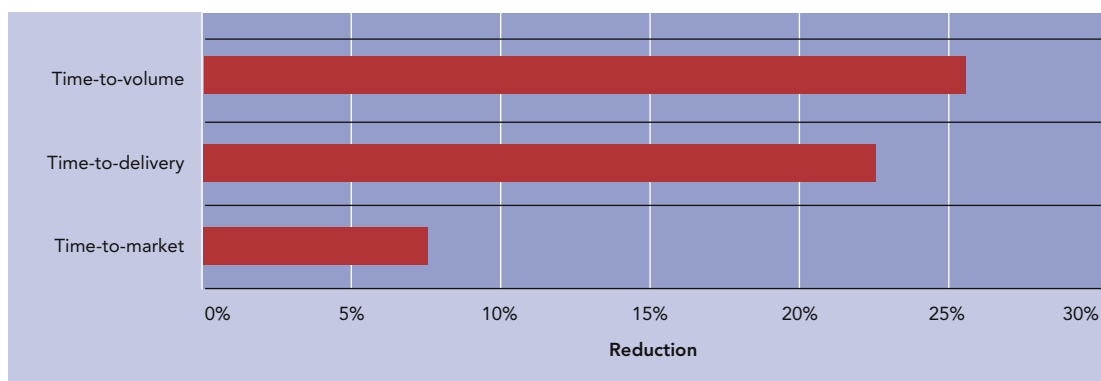


Figure 7: Acceleration of CRM processes as a result of mySAP CRM

Most participants have not yet **reduced their time to market**. Benefits are not felt in this area until companies have gathered sufficient information about their customers’ preferences and motivation and are thus in a position to recognize trends more quickly and focus the development of new products and services on actual customer requirements.

Once a new product or service has been launched, it has to be introduced to the market, a phase that is measured in terms of **time to volume**. Where marketing and sales campaigns are supported by mySAP CRM, this phase has always been shortened. The peak value was a 90% reduction in the time taken to introduce a new product to a large number of customers around the world. Catalogs were previously used for this purpose, but arrived late and became outdated quickly. E-stores based on mySAP CRM reduced the market introduction phase from approximately one quarter to less than one week – and gave customers more information at the same time.

The **time to delivery** was reduced as a result of: orders being entered and processed more quickly; errors being avoided in the **time-to-volume phase**; and activities being coordinated better between departments and across the company. Improvements in this area were achieved mainly as a result of integration with other SAP software components.

3.5 Potential to Increase Revenues with mySAP CRM

The potential to increase revenues is the logical consequence of higher quantities or prices. Quantity growth could be triggered by regular or by additional customers, whereby regular customers might purchase higher quantities of their usual products or purchase other products for the first time (cross sales). Additional customers might be new customers, or former regular customers who, due to increased customer retention, have not been lost to competitors. Participants confirmed this potential to increase revenues, as shown in figure 8:

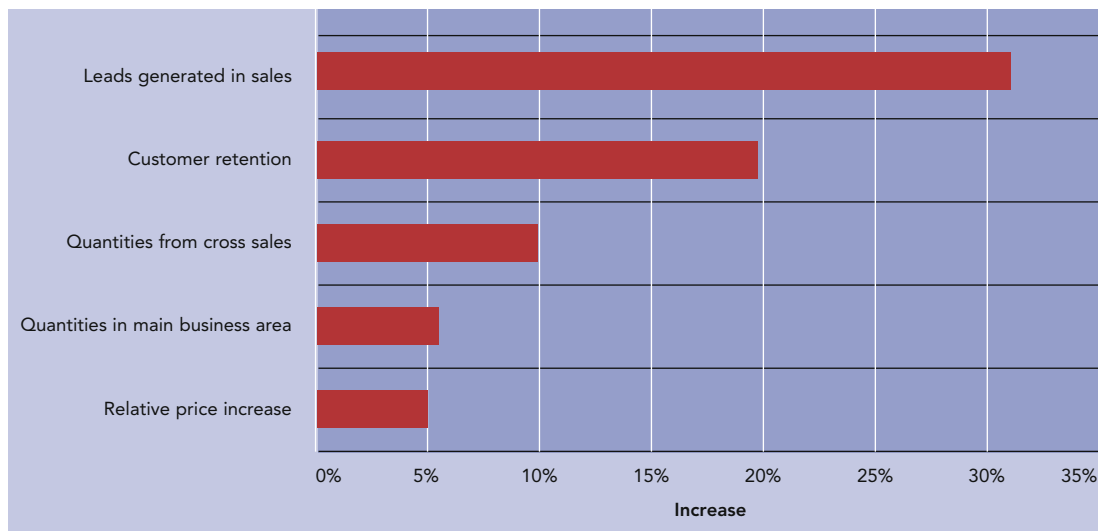


Figure 8: Potential to increase revenues with mySAP CRM

Simply by reinvesting freed-up sales capacity, participants noted **higher sales quantities in the main business area**, that is, regular customers purchasing more of their usual products. Many noted, however, that the increase in revenues was disproportionate; in other words, they sometimes needed to at least double their sales capacity in order to increase sales. This is also, of course, a reflection of the strained economic situation. Other positive effects of deploying mySAP CRM included the following:

- Two thirds of all participants reported an average 33% reduction in coordination errors between the external sales force and office-based personnel, between different sales teams, and between the interaction center, online information, and sales; peak values range from 75% to 95%. Participants repeatedly confirmed this to be the dominant effect attainable immediately upon deploying mySAP CRM.
- Besides increasing sales capacity and reducing coordination errors between channels, half the participants reported a 17.5% rise in the time spent by the sales department on A and B customers.

Greater customer transparency leads to cross/up sales, the extent of which has already been mentioned above. The ability to identify “gaps” in the way customers exploit the range of products and services offered opens up more potential, which can result in more-targeted sales communication. Absolute price increases as a result of mySAP CRM have not been confirmed – though the sluggish economic circumstances must always be kept in mind. Despite this, **20% of the participants experienced relative price increases as a result of mySAP CRM**: Direct competitors had to cut their prices by 10% to 30%, while participants’ prices have remained constant or had to be reduced by a significantly lower amount. This is due in part to improved customer relationships resulting from mySAP CRM:

- **Seventy percent of the companies participating experienced an average 25% increase in customer satisfaction.** These figures are based partially on actual measurements, but mainly on estimations based on customer feedback. Fewer errors, a more flexible reaction to customer requirements, and the fact that on-time delivery performance is up 20% have all contributed to boosting customer satisfaction.
- As a result, **customer retention grew by an average of 20%**; in other words, the portion of regular customers lost to competitors before mySAP CRM was implemented fell by 20%. Participants verify that even minor changes in a customer relationship have major repercussions for companies operating in a tight market where losing customers has dire financial consequences.

mySAP CRM enjoys almost the same level of success when it comes to gaining new customers. **Seventy percent of all participants who answered this question reported an increase in the number of leads generated – more than 30% on average, while maintaining the same quality.** The crucial factor behind this success is that many participants did not have an established systematic process before they implemented mySAP CRM, so the figures relate to a low base. Leads were not always taken up in the past and were followed in different ways depending on the sales employee's own initiative and professionalism. Lead management in sales is often supported by marketing: **While the number of leads generated by marketing has increased in "only" slightly more than 35% of cases, this nonetheless represents an average of approximately 40%.**

In conclusion: Deploying mySAP CRM opened up the potential to increase revenues in more than 95% of the companies participating in the study. In more than 90% of all cases, the amount that could be gained from the additional potential to increase revenues is higher than the amount calculated by evaluating productivity gains using cost unit rates.

3.6 Criteria for Measuring Quality of Study/Results

The criteria for measuring the quality of an empirical study are objectivity, reliability, and validity.

Objectivity is ensured when intersubjective measurements come to the same conclusion. The dimension being investigated (value added) was measured systematically and using a number of key figures, as described in section 2, which ensure the study's objectivity. It was possible to avoid ambiguous measurements and quickly clear up uncertainty over the telephone. Where the effects determined were compared with business cases compiled by third parties, the results were consistent. In some cases, this study identifies effects that were not identified in the business cases.

A study is **reliable** when the same results are achieved under the same conditions. In this case, this is ensured by the fact that interviewees gave reasons for their answers, allowing the relationship between cause and effect to be assessed. Another aspect making it easier to trace the causality is that this study evaluates and verifies operational effects rather than providing an ex-post explanation of changes in revenues or costs. In cases where several factors have changed, the study identifies the CRM effect. Another factor contributing to the reliability of the study is that in more than 50% of cases, the contact person consulted other employees in the company. In addition, the author of this study gathered and evaluated all the information himself; this eliminates the possibility of variation between different interviewers.

The **validity** of the study is to be assessed in terms of internal and external validity. Internal validity (the extent to which the effects identified are due to the use of mySAP CRM rather than other variable factors) is ensured by the method used. External validity (universality of the results) cannot be ensured because the results are not representative (as explained earlier). A range of industries and dimensions was surveyed, however, which does contribute to the external validity. Readers interested in more details are advised to contact the author of the study for a survey of how mySAP CRM is applied in specific cases.

4. Conclusion and Outlook

The “Value Added with mySAP CRM” benchmarking study aims to systematically investigate the value added by using mySAP CRM and to analyze success factors. This brochure presents the initial results of the study. Success factors will be examined in a subsequent analysis of the results.

This study represents the most comprehensive comparable analysis of the potential of mySAP CRM to create value in Germany, Austria, and Switzerland. The results show significant economic advantages, which mySAP CRM users are already profiting from – and which will increase considerably in the coming months.

5. Author and Contact Addresses



The author of the "Value Added with mySAP CRM" benchmarking study, Prof. Martin Selchert, is a professor at Ludwigshafen University of Applied Sciences and a management consultant. He specializes in management, marketing, and e-business. Before becoming a professor, he worked from 1994 to 2000 as a leading management consultant with a focus on information technology, telecommunications, and multimedia. He has many years of project experience assessing the profitability of IT investments and optimizing the management of IT project portfolios.

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