

Full risk – complete success

German special machine manufacturer WF Maschinenbau und Blechformtechnik GmbH & Co. KG had already been working with ILLIES in Japan for many years when it opted to use ILLIES services for a major project in China.

Contract with a catch

WF Maschinenbau und Blechformtechnik GmbH & Co. KG is a medium-sized company that manufactures chipless forming technology machines for industries such as the automotive sector. WF and ILLIES have been working together in Japan as a successful team for 25 years. Based on these positive experiences, the machine manufacturer turned to ILLIES when faced with a particular challenge in July 2003: a project from China requiring equipment for manufacturing steel truck rims. The Chinese client had issued a letter of credit for the assignment, but without any provision for an advance payment. The crux: a project on such an extensive scale could not be executed without an advance.

Financial services above and beyond simple consultation

ILLIES found a solution and took over as the machine manufacturer's representative, assuming responsibility for the project as a whole. The payment terms stipulated in the contract between WF Maschinenbau and the client were not altered – ILLIES did, however pre-finance the advance payment required and took on the full economic risk as a result. This capacity to act as principle is integral to the comprehensive range of financing and risk management services offered by ILLIES.

When developing an optimum financing strategy, ILLIES always ensures it makes tailored contractual arrangements and takes the time to consider and bridge any country-specific idiosyncrasies. Furthermore, ILLIES can take control of any negotiations with banking partners if necessary, prepare offers for everything from short-term to long-term export financing with its own funds or in cooperation with international banks, and coordinate the integration of international export credit agencies such as Euler Hermes.

Providing this level of support often leads to long-lasting success: This project is not the only one WF Maschinenbau has executed both successfully and on time according to plan. Since the completion of this project, ILLIES has continued to provide exclusive representation for WF Maschinenbau in the Chinese market. In doing so, it has helped the company achieve a sensational market share of around 80% in the field of flow-forming machines for steel truck rims in China, and within just four years of entering the market.

Captions



[WF_FELGEN_NEU_Plastic&Metal_ILLIES.jpg] ILLIES has helped WF Maschinenbau achieve a market share of around 80 % in the field of flow-forming machines for steel truck rims in China within just four years.



[WF_HRD 700_Plastic&Metal_ILLIES.jpg] A project from China requiring equipment for manufacturing steel truck rims was the beginning of the collaboration between ILLIES and WF in the Chinese market.

WF company profile

WF Maschinenbau und Blechformtechnik GmbH & Co. KG is a medium-sized company based in Sendenhorst, Germany. With around 100 employees, it is now one of the global market leaders in the “chipless forming technology” sector. Based in its production facilities in Germany, WF Maschinenbau is a globally active company that operates in many countries. WF Maschinenbau is the culmination of experience gained from over 40 years of innovative practice. Today, this accumulation of expertise allows the company to develop individual machine concepts according to customers’ requirements. To this end, WF Maschinenbau draws upon a wide range of standard machines and differentiated forming techniques, some of which are internationally patented (69 patents worldwide). Chipless forming procedures with CNC-controlled machines are now globally established, particularly within the automotive industry and the automotive supply industry.

About ILLIES

Founded in 1859 as the first German trading house operating in Japan, ILLIES is a pioneer in East Asian trade. In its 150 years’ history, ILLIES has evolved from a general trading house to a specialist for top-end industrial machinery and technologies. Today the company is still family owned and managed – by the fifth generation of Illies – with a strong regional base consisting of 12 branches in 7 Asian markets.

ILLIES offers a comprehensive products and services portfolio for diverse industrial technologies: from project development and implementation of machinery projects up to complete turnkey solutions and after-sales support. As sales and project partner, ILLIES links world-leading technology providers with the manufacturing industry in Asian markets.

In 2018 around 365 employees work for the company. The executive board consists of C. Michael Illies (President/CEO), Stephan Hirschfeld (CFO), Gerd Knospe (CSO), and Jan Rundshagen (CSO). For more information, visit: www.illies.com

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