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## Increased turnover despite corona – SCHUMANN reports positive results for 2020

**The Göttingen-based software company SCHUMANN can look back positively on 2020. With a turnover of €12 million, representing growth of 8% in comparison with the previous year, the company had its most successful year since it was founded in 1997, despite the difficulties caused by the corona crisis.**

Digitalization of business processes and early-warning systems for risk management are the core products and competences of the Göttingen software company SCHUMANN. "There is a high demand for these things precisely because of corona. Companies in all industries want to position themselves securely", explained the Managing Director of SCHUMANN, Dr. Martina Städtler-Schumann. Nevertheless, for the IT company, which now employs more than 150 people, the corona year was an unusual challenge. The new situation required large investments in materials and infrastructure to enable frictionless operations under changing conditions. Thus, in 2020 around €100,000 was invested just for technical equipment for the staff. "At SCHUMANN, the health of our employees and their families was the focus of our measures right from the start. We very quickly set up clear rules and made large investments in various working tools. This enabled almost all our employees to work from home already in March 2020", reported Städtler-Schumann.

The progress made in previous years paid off strategically. With a turnover of almost €12 million in 2020, growth of 8% in comparison with the previous year was achieved. The products and solutions from the IT service provider are used in core processes for securing the liquidity of companies and are in especially high demand in times of crisis. In addition, SCHUMANN reacted quickly with appropriate "corona products", such as a simulated liquidity forecast in the balance sheet analysis software. Various scenarios including the effects of short-time working allowance and loans can be simulated using this software and the potential development of business partners can therefore be predicted. For customers in the building materials trade a special report was made available with which particular key figures such as limit utilization and payment duration changes over recent months can be compared with the previous one to two years. This enables changes to be recognized quickly and customers contacted regarding specific solutions.

SCHUMANN was also successful in 2020 in the training of new employees: in recent months seven trainees completed their training. Städtler-Schumann explained: "Also in times of corona, we are keeping our training programmes at a consistent high level with



the help of various technological possibilities. For 2021 we are again offering traineeships for informatics specialists, both for application development and for data and process analysis." The award from CFI.co as the "Best Equal Opportunity Tech Employer Europe 2020" recognizes the company's efforts to offer all its employees the same opportunities for personal development and to promote cooperation in the teams, taking into account the diversity of personalities. "Compared with the industry average, SCHUMANN employs a higher percentage of women and young people. The company has 23 % women; the industry average is 17 %. And the average age of the employees at SCHUMANN is 35, the industry average is 42", emphasized Städtler-Schumann. The demand for specialists at the software and consultancy company continues to be high. SCHUMANN offers its employees flexible working-time models for good compatibility between family and career as well as the possibility to work from home and a diverse range of sport opportunities. There is also a comprehensive internal programme for further training.

Also for the coming years, SCHUMANN is looking ahead positively. "We have proved that we can react quickly and flexibly. SCHUMANN also operates in a future-orientated sector. The possibility to use digitalization in credit management is right at the top of the agenda across all industries – insurers, financial services companies or industrial and trading companies", Städtler-Schumann is confident.

#### \*About SCHUMANN

With its headquarters in Göttingen, SCHUMANN is a family-run, German company that uses modern technologies to create innovative and reliable IT solutions for businesses worldwide. Many years of experience guarantee customers high quality and a stable, cooperative relationship based on partnership. The company's software products and comprehensive, competent consultancy enable companies to do business more efficiently and effectively.

With flexible, scalable products, SCHUMANN offers specific industry solutions in the areas of (credit) risk management, the associated process control and risk evaluation. Companies are put into a position to save costs through optimized processes and thus to increase their competitiveness. Industrial and trading companies, financial service businesses and providers of credit insurance and surety bonds have been relying on software solutions from SCHUMANN for more than two decades.