



United Initiators' (UI) place as market leaders in the research, production and service of high-grade peroxide chemicals and persulfates has been earned over more than 100 years in the industry – the first patent for hydrogen peroxide production was filed in 1909.

United Initiators is an international company with global headquarters in Pullach, Germany and operations in Europe, USA, China and Australia. Already a leading persulfates producer and an organic chemistry supplier, in 2012 UI acquired a significant manufacturer of organic peroxides used in the production of thermoset composites, expanding the UI product range and geographic reach, and creating a c.\$200m global operation.

Today, UI's broad-based approach to innovation sets them apart from other chemicals suppliers in key areas such as product development, safety solutions and engineering and supply chain proposals.

CHALLENGE

After many years of using local accountancy firms around the world, it was time for UI to seek a global supplier that could handle its diverse locations and produce consolidated audit and reporting with global transparency. This would create a financial process in line with their market leader profile and support significant opportunities for future growth and expansion as a major player in the composites industry.

SOLUTION

UI was introduced to UHY member firms through the acquisition of a US company who were already using UHY. Two Big Four firms were invited to pitch alongside UHY LLP, Farmington Hills, Michigan, US with the German member firm UHY Deutschland AG.



While many people dread the auditors coming in, we really look forward to it.



Matt McQuality, UI's head of finance, Americas says, "Michael Hirsch and Anthony McCree from UHY LLP's Michigan office travelled to Munich to pitch for our work and their knowledge and rigour was outstanding. Our German office may not have heard of UHY before but they outshone competition from the Big Four so conclusively that our German colleagues were convinced they wanted to work with UHY member firms."

Over the course of implementation the UHY member firms' team has grown significantly, working with UI across their different divisions, including Sweden and China where UHY member firms Winthers Revisionsbyrå AB and ZhongHua Certified Public Accountants LLP have supported the global solution.

In addition to the audit, UHY member firm systems experts spent time on-site in Germany to reconcile accounting data from two disparate legacy systems for enterprise resource planning (ERP) and inventory, demonstrating a deep practical understanding of both.

RESULT

Since the appointment of UHY member firms in January 2013, UI's financial reporting objectives have been met with the same high level of quality and service that was promised from the outset.

More recently, UI's US headquarters learned that their 2013 tax return was to be subject to an Internal Revenue Service (IRS) random evaluation audit. Once again, UHY LLP was willing and ready to help, advising on process, information and documentation. "What could have been six to eight months of pain and hassle for us, has been replaced with confidence, trust and reassurance," says Matt.

"From the very start UHY member firms have been able to provide us with

every service we have needed. All our contacts have been extremely thorough, professional and personable. We really value the personal attention and quick response times."

But there's more to it than getting the job done – it's also about building relationships and understanding client requirements. Matt says, "I've been working with the guys from Michigan for two years and they are fantastic. We're aligned and have a similar mindset which makes a big difference.

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UHY IN THE CHEMICALS SECTOR

From sustainability to supply chain management, from risk analysis to establishing overseas facilities, UHY member firms provide solid expertise to many key players in the chemicals sector. In an industry where a shift towards developing cleaner, greener products is driving change and growth, our specialists work with clients to meet the challenges and ensure they are at the forefront of that change.

