

Ensuring compliance in expansion

Growing pharmaceuticals maker Orion Corporation benefits from global single-source support in entity management, accounting and payroll.

About Orion Corporation

Orion Corporation is a globally operating Finnish pharmaceutical company, which develops, manufactures and markets human and veterinary pharmaceuticals and active pharmaceutical ingredients. Orion's products are marketed in over 100 countries, and the group's own human pharmaceuticals sales organisation covers most key European markets, as well as a number of southeast Asian countries.



Jurisdictions where we serve them:

18 countries in Europe and Asia

Industry

Pharmaceuticals

Services provided

- Entity management
- Accounting
- Payroll

How we solve it?



The challenge

Orion has ambitious growth plans. From its origins in Finland, the company has expanded into most European markets and several Asian markets, including India, Malaysia, Singapore and Thailand.

Pharmaceuticals is a complex business, with a strong focus on regulatory compliance and quality control. Orion's reputation depends on being fully compliant with local regulations as it expands and trades in new jurisdictions. The company identified the need for an outsourced provider who could support its compliance needs in areas such as entity management, accounting and payroll, on a global basis.



The solution

Orion turned to TMF Group to provide support in several countries in which it didn't have substantial in-house resources. This helps the company ensure that its corporate structures are established correctly and that its accounting and payroll needs are handled efficiently and compliantly – in line with local rules and regulations – as it expands around the world.

As well as providing day-to-day support in accounting and payroll, TMF Group also helps Orion keep up to date with any relevant changes in local legislation. The relationship reduces complexity for the company, which enables the management to focus on its core business. It also helps encourage a broader focus on compliance across the organisation, which is vital for maintaining a good reputation in the pharmaceuticals industry.

"One of the biggest benefits of working with TMF Group is the support I get from our global account manager in the company. In addition to having coordination at a global level, we also have a central point of contact with whom any local issues can be escalated."

Ville Hassinen

Finance Manager, Orion Corporation

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