



PRESS RELEASE

Third Baden-Württemberg Entrepreneur Salon 'The world still offers plenty to discover and invent': Success guaranteed: The Innovation Strategy

[May 29th, 2012] Baden-Baden, Germany – Does a greater outlay for R&D automatically lead to greater market success? Does greater employment of resources lead inevitably to success in innovation? The clear answer to these questions from *Ralf W. Dieter*, chairman and CEO of Dürr AG and *Hans-Peter Wellendorff*, managing director of Wellendorff jewellery manufactory, both participants in our podium discussion at the Third Baden-Württemberg Entrepreneur Salon is 'No, definitely not!'. In fact, it's the correct strategic handling of creative potential in a company that is the decisive factor in whether or not innovation is successful. Benchmark studies in diverging industry sectors show that top companies like Dürr and Wellendorff achieve above-average sales and revenue while maintaining a lower outlay for R&D than the average rate for all companies. The question is, what does an innovation strategy actually look like, one that has the potential to impress the market? It was with questions like this one concerning innovation management that notable speakers engaged with on the 24th of May as part of the Third Baden-Württemberg Entrepreneur Salon in the Brenners Park-Hotel & Spa in Baden-Baden, Baden-Württemberg, Germany.

The exclusive salon format from Dr. Wieselhuber & Partner used for the occasion is now becoming something of a tradition. For the third consecutive year, around sixty-five representatives from the top management level of companies in the region that are market leaders met together to contribute to the dialogue on the economy of Baden-Württemberg from across the entire spectrum of industry. The event was kicked-off by the internationally recognised researcher of the future and trends analyst Dr. David Bosshart, CEO of the Gottlieb Duttweiler Institute (GDI) with a presentation in which he took a closer look at the influence of demographic



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developments on the future climate of innovation. In his subsequent address, Professor Dr. Wieselhuber challenged entrepreneurs to keep the issue of innovation management at the top of the management agenda, for the simple reason that: *“The world still offers plenty to discover and invent! Ideas in innovation directly decide on the survival and continuation of companies – if no new ideas are being developed, for lack of imagination, sooner or later no more business will be done either”*. With this in mind, it is an absolute necessity, stemming from personal conviction, to foster the creative potential of employees and to guide it in the right direction as part of a professional innovation strategy.

In the podium discussion, moderated by the head of the business desk of the Süddeutsche Zeitung in Baden-Württemberg, *Max Hägler*, internationally successful entrepreneurs such as *Ralf W. Dieter*, of Dürr AG, *Dr. Franz Kaspar*, managing director at Doduco GmbH, *Hans-Peter Wellendorff*, of Wellendorff Gold-Creationen GmbH & Co KG as well as *Nikolas Wild*, managing director and chairman of the board at Schöck AG, gave fascinating insights into their handling of the issue of innovation management – and they gave those entrepreneurs taking part personal motivation and strategies to take with them:

- Ralf W. Dieter: *“The ability to network within a company, but also within the industry is decisive in determining the strength of innovation. In particular, the mechanical engineering industry in Baden-Württemberg needs to do its homework here – otherwise, sooner or later the industry will fail for want of networking”*.
- Dr. Franz Kaspar: *“There should be no fear of failure! The sum of all mistakes which don't kill you, only add to your success. I'm always sceptical when something works straightaway”*.
- Hans-Peter Wellendorff: *“The creativity of the employees is the most valuable commodity a company has – and for this reason it needs to be fostered and trained. We've been doing this with great success for many years in our Wellendorff Academy”*.



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- Nikolaus Wild: *“An objective assessment and a constant questioning of processes in a company – both from externally as well as internally, continually brings out new creative processes”.*

Will Germany continue to be the right environment for innovation into the future? In answering this concluding question, the entrepreneurs called on politicians to bring about a marked increase in flexibility with regard to bureaucratic regulations, as well as a progressive approach to creating promising conditions for young talent in Germany, in order to attract creative innovators to Germany and to keep them there.

The next Entrepreneur Salons will take place on the 14th of June, 2012 in Wiesbaden, Hesse, Germany and on the 5th of July, 2012 in Munich, Bavaria, Germany.

About Dr. Wieselhuber & Partner

Dr. Wieselhuber & Partner (W&P) is an independent, cross-sector top management consultancy for family-owned businesses, as well as public institutions. This consistent orientation to particular target groups and the expertise resulting from it has led W&P in the past twenty-five years to become the leading management consultancy firm for family-owned businesses in Germany. With its head office in Munich, Dr. Wieselhuber & Partner affords its clients comprehensive expertise in business sectors and methods and stands out above all due to its competency in the area of conflicting priorities of family, management and business.

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