



PRESS RELEASE

Second Hesse Entrepreneur Salon: 'Bait the hook to suit the fish and not the fisherman': Innovations ensures performance

[18.06.2012] Wiesbaden - *"The more you speak with your own customers, the more innovative you become – it's automatic"*, explained Friedhelm Loh, Chairmen of the Board of the Friedhelm Loh Foundation and President of ZVEI (Zentralverband Elektrotechnik- und Elektronikindustrie), the German Electrical and Electronic Manufacturers' Association at the second Hesse Entrepreneur Salon. Dr. Wieselhuber & Partner (W&P) had again extended an invitation for an exclusive evening in salon format, in order to hear podium discussions on the requirement and reality of professional innovation work across the entire spectrum of industry: *"You have to grant the customer a fixed position and place in your own company development structures"*, Loh added, again highlighting the necessary integration of the customer into company innovation work.

In addition to Friedhelm Loh, W&P was also able to attract Dr. Jürgen Heraeus of Heraeus Holding, the precious metal and technology group, Dr. Bernhard gr. Broermann of Asklepios Kliniken, the healthcare provider and leading hospital operator, and Prof. Dr. Gregor Schulz of biotest AG, the biotechnology innovator, to share the podium and report on their own experiences with innovation management. The podium discussions were moderated by Sandra Louven from the *Handelsblatt* newspaper, a leading German business newspaper:

- Structure and Process of Innovation: *"In our Centre of Excellence, a portfolio committee decides on the intrinsic value of new ideas. In development processes lasting up to fifteen years, an optimal innovation process can only be ensured by successful structuring of the process"*, said Professor Schulz from biotest, the pharmaceuticals manufacturer.



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- Innovation Controlling: At Heraeus, innovations are subject to clear controlling: *“After three or four years, we reassess the best innovative inventions to see to what extent they have led to business for the company”*, said Dr. Heraeus.
- The Rewarding of Innovative Employees: Dr. Heraeus doesn't just rely on financial incentives: *“The danger of an innovation bonus is that after the bonus has been granted, there is often no more drive to continue to develop innovations further. For this reason, we offer an internal innovation prize, advertised worldwide, and we have achievement recognised by the shareholders”*.
- Promotion of Innovation: The importance of the management and company owners in supporting innovation was shown clearly by Dr. Broermann: *“For me, the concept of a Green Hospital (30% improved energy efficiency, 30% use of alternative energies, 30% energy savings) was as important to me personally as the Asklepios Future Hospital, within the framework of which we are developing IT solutions for hospitals. So I put both projects on the agenda and we're now making great progress”*.

“Too late, too expensive, too much and too flat - the reality of innovation management in family-owned businesses is to some extent sobering. Unfortunately, all too often, companies don't get the needed support to remedy identified shortcomings and deficiencies”, explained Prof. Wieselhuber in his speech. W&P has accompanied family-owned businesses for twenty-five years by providing innovation audits, which ascertain a company's innovation performance, and from the results, derive concrete measures for the improvement of innovation strategy, innovation methods, innovation processes and the innovation atmosphere at a company. These improvements are then implemented in a measurable way. In the process, W&P relies on the expertise of its subsidiary company, Brand Networks, a brand evaluation specialist, and Wurzer & Kollegen, an intellectual property consultancy firm: *“New ways to growth – conveying innovation through brands and re-charging brands innovatively – to effectively secure and utilise an advance in innovation”*, is how Prof. Wieselhuber describes the focus of his innovation consultancy work.



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In an introductory presentation entitled ‘*Quo vadis Euro(pe)?*’, the former chief economist of Deutsche Bank, Prof. Dr. Norbert Walter, shared his assessment of the current European budgetary situation and his forecast on future scenarios: *“Mismanagement in Greece is as dangerous to Europe as Saarland is to Germany, having been loss-making for decades, but it will only be when Portugal, Spain and Italy collapse collectively, which is quite probable, that Europe will be seriously at risk”*. Prof. Walter sees the development in inflation as being beyond its zenith and he forecasts that it will fall worldwide in the coming years.

The next Entrepreneur Salon will take place on the 5th of July, 2012 in Munich, Bavaria. If interested, all the information is available at <http://www.wieselhuber.de/en/events>.

Short profile of Dr. Wieselhuber & Partner

Dr. Wieselhuber & Partner (W&P) is an independent, cross-sectoral top management consultancy for family businesses as well as public institutions. Through this consistent target group orientation and the resulting competence, W&P became the leading management consultancy for family businesses and the public sector in Germany over the past 20 years. With offices in Munich, Düsseldorf and Hamburg, Dr. Wieselhuber & Partner offers his customers an extensive expertise in various sectors and methods and is mainly characterised by its competence in the interplay between family, management and company.

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