

PRESS RELEASE

Study: German world market leaders have specifically improved their resilience to crises in recent years

Köngen – Endangered supply chains, trade fairs and business trips canceled and disinfectant dispensers at the factory gates – the coronavirus has taken a firm grip on German industry. How well companies will emerge from the crisis largely depends on how the past few years were used to improve their own processes. According to a recent study from business consultancy Staufen, Germany's world market leaders have apparently done their homework. Over the past two years, almost three quarters have improved their resilience to crises, forming a solid foundation. A total of 231 German companies were surveyed for the study, which are world leaders in either their industry or segment.

Uncertainty in German industry is growing, and with a steadily increasing number of corona infections, the federal government has promised to offer financial support to the economy. "Even if the current news makes it difficult, our sights should also be set on the time after the pandemic," says Wilhelm Goschy, CEO of Staufen AG. "And the results of our study are encouraging. Most German flagship companies have deliberately improved their ability to react and change. This enables them to respond faster to external shocks, likely even extending their lead over the competition."

In addition, after more than ten years of economic recovery, companies still have plenty of room for improvement. When asked about their efficiency reserves, 7 percent of those surveyed stated they were "very large," 61 percent still said they were "fairly large." "In addition, more than 50 percent of companies admit that they have "fattened up" in the past," said Staufen CEO Goschy. "They know that in the good years they did not set their efficiency gear to extreme and therefore do not have to resort to clear cutting. With targeted measures, these companies can undergo a great deal of internal change to be at the forefront of the next upswing from the start."

The companies surveyed agree that "courage, patience and foresight are very important" in times of economic turmoil. For business consultant Goschy, this approach makes the difference: "For example, the opportunities of digitization have not been utilized fast enough over the past few years, especially in the mid-sized sector. Although contact with customers and suppliers is often already digitized, most internal processes do not keep up." In the course of the upcoming serious crises, for example, both direct and indirect processes should now be even more consistently streamlined. "Crises mercilessly reveal weaknesses such as excessive dependency on individual suppliers or the deficits of a hierarchical organizational structure," noted Goschy. "However, the results of our study show that companies can also specifically prepare for exceptional situations. Or as Swiss writer Max Frisch said: A crisis is a productive state. You just have to remove the bitter taste of disaster."

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About Staufen AG - www.staufen.ag

Inside every company there is an even better one. With this conviction, Staufen AG has been advising and qualifying companies and employees for more than 25 years. Markets are on the move - the competitive pressure is enormous. Staufen helps to quickly bring about the right changes, increase productivity, improve quality and increase innovative strength. With the appropriate strategies and methods, the international transformation consulting company ensures rapid and measurable success. In order to leverage the potential available in every company, Staufen consultants establish a lively and sustainable culture of change together with executives and employees. Staufen subsidiary Staufen Digital Neonex supports medium-sized industrial companies on their path to digital transformation. The Academy of Staufen AG also offers certified, practice-oriented training courses. From the international locations, more than 340 employees serve customers all over the world. In 2019, Staufen AG was recognized by "brand eins

Wissen" as "Best Consultants" for the sixth year in a row. According to the renowned industry study "Hidden Champions 2020," the consulting firm is Germany's best lean management consultancy and was honored several times with the "Best of Consulting" award by the "Wirtschaftswoche" journal.