

PRESS RELEASE

## **Performance improvement: Many companies are not yet weather-resistant / Study shows major deficits in structures and processes**

**The German economy is on the verge of a recession. However, many companies are not prepared. More than half of companies must admit that their structures are neither flexible nor adaptable. Moreover, only every second company has reviewed its own processes with regard to upcoming challenges. These are the results of the "Success in Change" study. Management consultancy Staufen interviewed more than 400 top executives from German companies for this study.**

"Many companies failed to do their homework during the long boom phase," says Wilhelm Goschy, CEO of Staufen AG. "They just did not take enough time to really ensure that their own company is weather-resistant." One key reason: According to the study, more than 40 percent of executives surveyed still believe that their business will not change much over the next two years.

"Even if the current economic situation is difficult to compare with that of ten years ago, thousands of companies run the risk of being thrown off track," warns Goschy. "Especially since changes – characterized by volatile markets, aggressive competitors and investors, agile forms of work and digital transformation – are occurring faster and faster."

As a result, even established companies that are seeing good earnings are now faced with the challenge of securing their existing success while managing the transition to new business models and structures. "We convey this view of predictive restructuring to our customers in projects that focus primarily on change management, digitization, process optimization, agility or leadership," says Management Consultant Goschy.

In addition to "classic" crisis measures, such as overtime reduction, reducing hours accumulated or employing fewer temporary workers, part of this holistic approach is ensuring sustainability. "If the order situation is not booming, you

can spend more time on improvement projects and adjust processes, structures as well as the organization on the next upswing," advises Staufen Board Member Goschy. "Almost all companies complain about a shortage of skilled workers. The time available now should be used for more qualification. Identify the biggest gaps and find the right people to retrain or train in that field."

## **About the study "Success in Change"**

Business consultancy Staufen surveyed a total of 421 companies in Germany on the subject of "Success in Change" for the "Change Readiness Index 2019." More than 65 percent of the companies surveyed come from the mechanical and plant engineering industry, the electrical industry and the automotive industry. The study can be downloaded at: <https://www.staufen.ag/studien>

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**About Staufen AG - [www.staufen.ag](http://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 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 lean management consultancy 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 320 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 2018," 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.