

PRESS RELEASE

Questionnaire: Three out of four companies in the automobile industry are worried that their products will be displaced

However, the current management culture still stands in the way of the sector's ability to transform

Just a few short days before the International Motor Show (IAA), the industry continues to get bad press. The arrogance that the entire automobile industry is often criticized for is much too general a judgement, one that many mid-sized suppliers feel is unfair, according to a recent questionnaire sent out by Staufen Consultancy. As per the questionnaire, 75 percent of automobile industry companies believe that their products run a high or even very high risk of being displaced. And every second company actually feels that their entire company is at risk. The automotive industry is therefore significantly more concerned about its future than the mechanical engineering or electronics industry. These are the results of the "Success in Transformation" study carried out by Staufen Consultancy. As a part of the study, more than 650 top management executives of German companies were surveyed, of which 100 were from the automobile industry.

"The study results confirm the impression we have gained through our projects and conversations with manufacturers and suppliers that the automotive industry is giving a lot of thought to the future of its products and business models," said Michael Hahn, Staufen AG automotive sector expert. "The common assumption that things won't get that bad is clearly the exception, rather than the rule."

This observation emphasizes the findings of Staufen AG's current "German Industry 4.0 Index". Even when it comes to digitalization, the automotive industry clearly ranks higher than the electronics and mechanical and plant

engineering industries. "In Germany, the automotive industry is and remains a forerunner when it comes to technological innovations," according to Staufen consultant Hahn.

However, as also shown by the "Success in Transformation" study, in focusing on new technologies, many operations forget to also adapt their corporate and organizational structure to meet the new demands. For example, in seven out of ten companies, changes are still dictated from above and in approximately every second company, the traditional management approach still reigns supreme. "The creative potential of employees is still underutilized", states automotive expert Hahn. "The companies are very aware that they have to adapt. However, when it comes to management culture, the amount of effort required to be ready for change is often underestimated."

About the "Success in Transformation" study

For the "Change Readiness Index 2017", Staufen Consultancy surveyed a total of 658 companies in Germany on the topic of "Success in Transformation" in the spring of 2017. More than 60 percent of the companies surveyed are in the mechanical and plant engineering, electronics and automobile industries. To receive a copy of the study, contact Kathrin Kurz, k.kurz@staufen.ag.

For press graphics on the topic of transformation ability, click on the following link: <http://www.staufen.ag/presse>

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About Staufen AG - www.staufen.ag

Inside every company is an even better one. This conviction has been the driving force behind our more than 20 years of providing consultant services and training to companies and their employees. Markets are continuously evolving and competitive pressure is high. Staufen helps companies quickly implement the right changes, increase productivity, improve quality and build their innovation capacity. The international lean

management consultancy guarantees quick and measurable results using the appropriate strategies and methods. In order to increase the potential inside every company, Staufen consultants establish a living and sustainable culture of change together with management and employees. The Staufen subsidiary Staufen Digital Neonex supports mid-sized industries on the path to digital transformation. Staufen AG Academy also offers certified, practice-oriented training. More than 260 employees support customers across the world, from 13 international locations. The consultancy has been awarded the "Wirtschaftswoche" Best of Consulting award several times. In 2017, Staufen AG was the fourth-time recipient of the "Best Consultant" (brand eins Wissen) award.