

Putzmeister - World Book



...to serve to improve and to create values

In Memory of Freek Nijdam+, who gave me impulse and goodwill for this PWB

Confidential-internal
More details see [PM 04101](#)

hyperlink index:



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N.B.:

Slide 6: Mission

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Prefix and Guideline for contributors and USERS of PWB

Why we need this “Strategy Book” for our Putzmeister family of companies and why we call it...



Putzmeister-World Book PWB

This PWB builds on the traditional [PM - value catalog](#), [vision](#) and [mission \(CoPhy\)](#) and our so called [Leitbild](#). Their spirit was a main element of Putzmeister's ongoing success **since I built 1959 our first mortar pump and plastering machine** as a student of mech. engineering **in the garage of my father** for his business. This still evolving PWB outlines and **sets our basics, gives directions and guides thinking for our company members on strategy, structure, meanings** for our activities, their being and behavior. All this shall characterize our globally active Putzmeister teams and **strengthen their members** following the **objective to be best** for our internal and external customers, clients and partners - always looking from **their eyes**. So this PWB shall help to **align and unite the people** in our global organization with the aim to **build trust** and better achieve our vision, to become and remain for our customers

top in mind — top in choice.

This issue shall help to optimize and understand the Putzmeister world in a joint effort by all concerned; further it is used for preliminary internal presentations to discuss, qualify and exercise its practicability and contents further. (see page 3)

This English standard PWB version uses **pictures and graphics** - no more only words - to explain as simple as possible what Putzmeister means - including its main strategies. People normally do not memorize words but think in forming their individual pictures corresponding to their very different perception. Therefore such visualization shall help to improve, streamline, better understand and form our family identity, **also realize** long-term key concerns into more uniform personal **motivation** impressions. Some sheets **may overlap** in their contents as they are used on separate occasions. However, they all are a dialectical unit and therefore must be looked at and evaluated as interactive - not individual.

The president of KSF issues this PWB. PMH has to examine, evaluate and realize it as the executive business platform for the **KS foundations**, our sole shareholders. PMH also will be in future our global family of PM – firms the integrative and guiding mother company, caring for good leadership, synergies and [company culture](#) following this PWB.

[Dipl. Ing. Karl Schlecht](#), President of KS Foundations, Chairman of the Supervisory Board PMH GmbH

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More details see PM 04102

hyperlink index:



Putzmeister 2

Main file: KS\PROJ\SP\9528 PWB_PWB-akt\akt\PWB-reversed date

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official group version see extranet:

<http://extranet.pmw.de/tochter/PM-allgemein/Organisation/Management/Worldbook/default.asp?sprache=de>

INT: Organizational Notes of the Editor KS:

Each note sheet shows a “**three letter**” individual **identification** on top left because the page number may vary during the continuous evolution of PWB over the years. **To search** please press keys ctrl+F and enter the three letters.

Please note that the contents of some sheets **may overlap with others** or **duplicate** certain issues. This is **intended** as they are individually - separately - used on specific or various occasions.

Each year PWB will be **checked and updated**. Suggestions are welcome to the editor (KS). He carries a current file on P:\alle\transfer\KS\PWB where additions are entered **shortly**. Contributing and cultivating this PWB - same as to company basics, standards and knowledge management - belongs to the **core obligations of each board member and leadership personell**, as well as the active use and effort to transfer their contents to hold and improve good company culture. Not our buildings are the HOME of our people but what is given in this PWB and its specific derivatives for divisions with our core PM values.

The latest valid publication update is documented with the date at the top.

Hyperlinks / Crosslinks: See last page....(Abbreviations see Appendix)

Basic rules to cultivate this PWB can be found in [Leitblatt SP 9528*](#) and [Porga 040110*](#). The colored **PWB-graphics** show a small “hidden” number which is their ID number given in our graphic dpt. to which readers may refer. Further we intend to issue for each sheet of the PWB a wider presentation or a speech **about it** to be found in the slide show view with **click on the PM number** in the left lower corner of the PPT top sheet, written below “*confidential - internal*”. This should be **composed** by the **CEO or CHO** or division managers to explain in further details to their company members who are new in this subject for better understanding certain PWB sheets and follow up.

Not all pages of the website and hyperlinked issues are already translated in English language, so kindly take the German version - and assist to translate it in your native language. All such translations and related PWB issues must be given and stored in KS office as part of this project SP 9528- and promptly mailed there.

Regular **cultivation and care** for the form of this PWB issue is in the responsibility of KS assistant cim@pmw.de. Comments are cordially welcome Tel +49-7127-599-310 or tape recorder +49-7127-599-666 - or alternative formulations and **improvements based on practice** via e-mail.

PWB

The Putzmeister World Book

This PWB shall give a true understanding for the fascinating world of Putzmeister and set out its mission and uniting vision for our world-wide family of companies. It must guide all of them to find their own complying strategy, structure, and behavior. PWB's task is to make Putzmeister **their land** and feel at home as members of a globally active family united in what the German word "Putzmeister" means....

*to qualify things by making them better and more beautiful in a **masterly** way.*

PWB's intention is to align and unite our organization into a true "firm" by what we **believe** in and what is described here. It shall strengthen us in fighting for being the most competitive enterprise and reach the vision to be for our customers **top in mind — top in choice** and hereby enjoy **to serve, to improve and to create values** as our sense of life in Putzmeister

Karl Schlecht

Founder, President of KS Foundation and chairman of the Supervisory Board PM Holding

"The ideal case is never a reality – but a continuous obligation"

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More details see PM 04103

hyperlink index:



Putzmeister 3

INT 1: PWB - Prefix - Comments for Readers:

What means "World"? It is the envelope of all material, psychical, social living - real and thinkable matters in the Putzmeister entity. The horizon in which our people find their understanding and trust forming identity. They live in this world but also in their own. This value based PM world should **unite them as their home** and form a **trust based team*** (*one for all - all for one*) in following **joint missions**, chances and visions in the **same uniting spirit and culture**, continuously formed and emerging from it. Focusing on process and performance orientated optimal problem solving and open minded **learning culture** will further our open minded learning culture and develop natural personal competence and authority, respecting each other. Nobody should give up when some do not yet comply. Everyone needs time to learn the exercise. Life may be too short!

Meaning of "**Values***" in general proven in behaviors see i.e. PM website and sub - pages of the personal website of Karl Schlecht www.karl-schlecht.de in German and English (see also **Kofi Annan - global values -***). There you find also the **Human rights*** - **human responsibilities*** **the Golden Rule*** and **10 Commandments*** and further trust building issues like 4-questions-probe (see Page 23) to form good behavior as core PM character. **Abbreviations*** survey and explanations see hyperlink index (appendix). See **Hyperlinks / Crosslinks** for more details.

We further qualify this PWB with hyperlinks on certain subjects to go deeper for hopefully those many, who want to learn. These **hyperlinks** in the slides of this file can be clicked in the presentation status directly. Please note that hyperlinks are not feasible in the lower note sheets. However you may find certain **words in blue and with a star *** in the final sheet of this file. It indicates where you find a corresponding hyperlink in the hyperlink index given there (click on blue button of the corresponding slide above). This hyperlink index is a full page at the end of this presentation.

More details: Please click on PM number on top sheet below "confidential internal".

Literature:

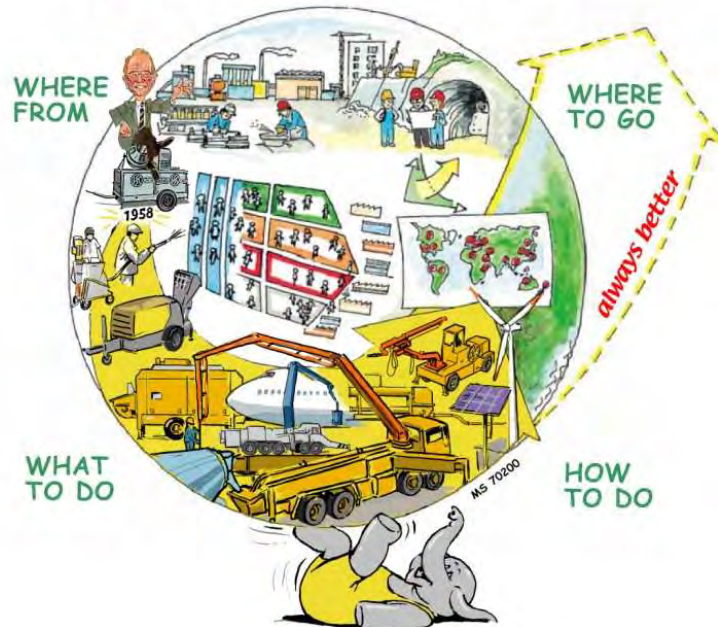
"The Essential Drucker" .by Peter F. Drucker; "The Art of Loving" Erich Fromm and "**PM management literature***".

This and some literature has been scanned and stored in LAN to be only used personal and internally !

See P/alle/Literat/Fremdlit/eingelesen* or <http://extranet.pmw.de/tochter/PM-allgemein/Organisation/Literatur/default.asp?sprache=en>.

THE PUTZMEISTER WAY

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More details see PM 04104

hyperlink index:



Putzmeister 4

OPW Our Putzmeister Way: ...Always better... 101224ks>110710ks

PM was started 1958 by the student [Karl Schlecht](#)* in the garage of his father, when he realized for him 1957 a mortar [plastering pump](#)*, which became his masters degree in mechanical engineering at the University of Stuttgart..

Mission Statement for the global Putzmeister Family of Companies

Putzmeister is today a group of companies and business units with the mission being the most competitive enterprise to develop, manufacture and market based on MECHYDRONIC technologies high tech products and services in our niche markets world-wide for increasing the productivity of our wide ranged customer activities and continually strengthen the value of our firms and their people.

Core business areas:

Main business concern is **pipe conveying of difficult stiff and abrasive materials** with "PM-Mechydronic" Technologies. Today, our globally active companies mainly serve these **Market- Tech Fields (MTF)** based on derived missions and strategies:

- **Concrete conveying and placing** - (PCT = PM Concrete Tech with PCP-GmbH as main global legal unit)
- **Underground concreting** and mortar application (PUC as part of PCT at home in PMIB)
- **Truck mounted Belt conveyor** - distributors (PBT = PM Belting Tech; part of PCT homed in PM America)
- **Plastering machines**- for mixing, pumping and spraying mortar (PMT = PM Mortar Technique with PMM- GmbH)
- **Floorscreed** equipment (part of PMT in PMM GmbH)
- **PM Solids Pumps** – part of PM- Industrial Tech (PIT) for pipe conveying of extreme difficult materials.
- **PST- PM Steel Tech** - for supplying PM Assembly Plants (MAP) and PCC with components and modules
- Consulting, **Service*** and parts supply in most MTF- related fields realized through **PM Customer Centers PCC**

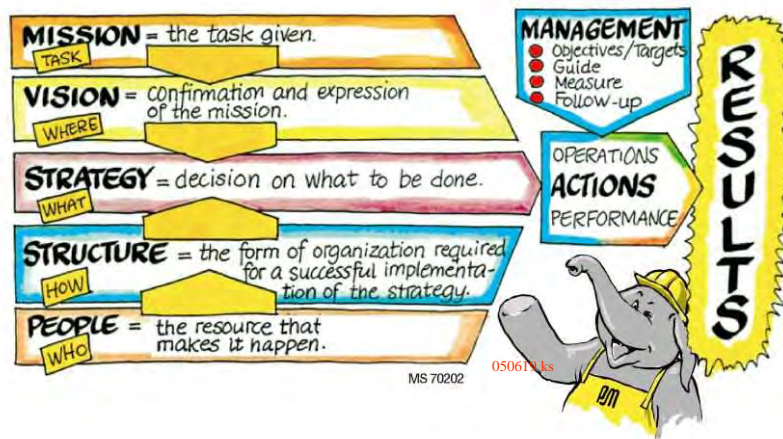
Our objectives

Ultimate aim is in following our mission globally to be for our customers their preferred choice to improve their effectivity, efficiency, quality and competitiveness. Thereby create values for them, for our company, its members and for the **KS foundations** as our exclusive shareholders.

Being in full ownership of these non-profit foundations [KSG*](#) and [KSF*](#) (like i.e. BOSCH) characterizes us as longterm orientated people and companies. In our final task we serve the society in all countries where we enjoy fulfilling our mission. This highly guarantees our corporate continuity beyond the generation of the founder Karl Schlecht. Following his intentions, the main future task of the family foundation KSF - which holds 90 % voting rights - is to further and **ensure value based company culture*** and **optimize guidance** as outlined in this PWB. This means to find and help develop the best leadership personalities for ensuring a good and successful future following our mission of life with...

enjoying to serve, to improve and to create values.

IN THE PUTZMEISTER GROUP **THIS IS WHAT WE MEAN BY:**



Confidential-internal
More details see PM 04105

hyperlink index:



Putzmeister 5

PWM

Putzmeister Words and Meanings

In our Putzmeister Group, the concepts of mission, vision, strategy, structure, and people based on our core values (see page PCV) constitute the foundation of our leadership model.

Mission statement means *the role and task* (note: this is not the vision!) as shareholders top strategic view to PMH as the heading company for its affiliates. They reissue and adapt it as mission to their **adjoining** units. **Market field** - and subsequent **Division** - Management (see PFO) derive from their **given** mission statements of their own division its **specific** vision, strategy, structure and consequently agree on assignments and objectives with their people. Same is due for PM Customer centers and companies where PM holds important shares. (a sample is given in **PM 04105*** etc)

As a group wide PM characterizing element the so-called Putzmeister **business principles** (PBP - see RIPAF 0.0.1) are **part of the PMH - mission** as law for all company members. They are valid action standards for the company culture of our **whole** company family - same as the core values (= how to be..) outlined in this PWB. They base on our traditional PM- CoPhy (see sheet PCV);

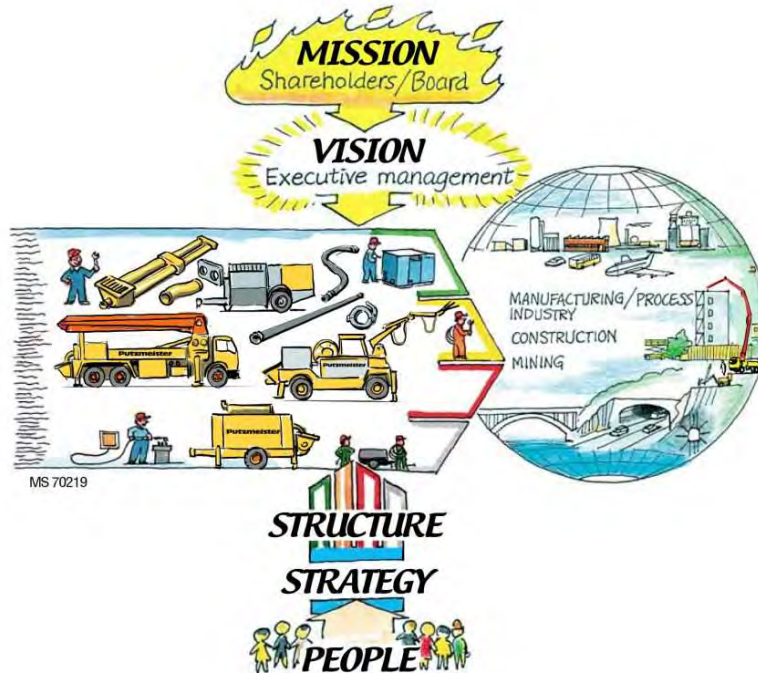
As outlined in RIPAF and "PM Führungsgrundlagen PFG 9403" - each division creates their **Strategies Summary** based on its given and agreed Mission statement in a process of 3 steps.

First is its longterm strategy with **10 years** perspective as its "Strategy scope ("Leitbild")", consisting of our traditional TRIADE as **vision, philosophy, and action plan**. (traditionally available for the PCT field and its CP division PMW-Aichtal see PFG 9403 or PM - Websites and i.e. Leitbild - sheets KS 69804-05-06 in PM 04022)

Second step: division management creates with **3 years** perspective the **Putzmeister Business Strategy** (PGS / **PBS** - see Porga 969616) documenting company objectives and actions. This PBS is updated to every years end along with **annual business planning (ABP)** and consequent creating personal objectives related to individual job descriptions – **altogether** presented as **Business manual**.

...results count - not efforts - move the stone! (as documented on slide 29-CVR)

For details please follow PM 04105, the most recent version of **RIPAF**, PM Führungsgrundlagen PFG 9403 (to be updated soon), PM 04058 (PFO) and PORGA 980110 "PM - Corporate Governance"



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More details see PM 04106

hyperlink index:



Putzmeister 6

MVS

Mission* > **Vision** > **Strategy** > **Structure** > **People**

In the Family of Putzmeister Companies, the consequent concepts of mission, vision, strategy, structure, and people constitute the foundation of our **leadership model*** for becoming and remaining the **most competitive enterprise** in our market-Tech- fields (MTF). According documents are listed in **PM 06048 LOM***.

Our **mission*** includes to form an effective and clearly strategy-based functional and legal organizational company structure following our **vision "being best"** in developing and supplying our customers with high value products and related efficient services as the basis for repeated orders and mutual economic business success.
Putzmeister firms - united by the same values and spirits - must select best people, offer them a solid home for their professional life and continuously strive to help forming competent, qualitative and value- conscious company and performance orientated members with high level of individual **entrepreneurship***.

Combined with trust building behavior we must **fight hard** for continuous learning to achieve highest possible level of competence based effectivity and efficiency for getting a **good profit** combined with **fair pricing**.

Dedication to these successful and long-term orientated proven PM - traditions our company managers must continue to cultivate a sound fundament for continued self financed growth. Fulfilling their mission with good leadership results in a good financial performance and value related **individual bonus** for our people as well as guaranteeing a good dividend to our shareholders. **(MEB*)**

VISION

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TO BECOME AND REMAIN

TOP IN MIND - TOP IN CHOICE

WE PROVIDE:
PRODUCTS AND
THE USE OF PRODUCTS
TO CUSTOMERS OPERATING
WITHIN THE AREAS OF
CONCRETE PUMPS, MORTAR MACHINES,
HP INDUSTRIAL PUMPS FOR
MOST DIFFICULT MATERIALS,
MOBILE TELEBELT CONVEYORS,
DYNAJET WATER TECHNOLOGY,
REPAIR, PARTS SUPPLY AND
MAINTENANCE



MS 70203-1

WE ARE THE TOP CHOICE FOR
OUR CUSTOMERS WHEN WE
GIVE BEST VALUE.
WE WILL THEN BE
THE LEADER
- AND WE WANT
GLOBAL LEADERSHIP
IN THE MARKET.

Our external or internal customer must feel from us the
"PM-Top-Triad" →

- *dedication to my success*
- *innovation that matters for me*
- *trust, respect and personal responsibility in our relationships based on PM values*



Confidential-internal
More details see [PM 04107](#)

hyperlink index:



Putzmeister 7

TMC

Top in Mind and Top in Choice

PM has as a vision to become and remain

top in mind — top in choice* of our customers and of other key stakeholders. For this we want to struggle hard every day **anew**.

To become **top** means to be a leader in continuous learning and **loving*** what we do, devoted to truly search and realize what our **customers really need** and like. **The way is yearning-learning – earning** with disciplined respecting traditional virtues and human values.

The Customer – external **and internal** - should give his **“active full reference”** (see PM 94066) or comment for **each of us –internal and external** - as follows the **PM-Top-Triad**:

- *dedication to my success*
- *innovation that matters for my company*
- *trust and personal responsibility in our relationship based on PM values*

So consequently for our common success this means,

- **exceed high own and customers expectations**
- that we must have the better people* and help theirs to get better,
- we should lead in the **share** of mind **and** in the share of business,
- we should be seen as an innovator who sets the standards
- and our partners **must feel** that we **enjoy**

to serve, to improve and to create values

LEAD IN THE SHARE OF MIND



Confidential-internal
More details see PM 04108

hyperlink index:



Putzmeister 8

LMS

Leading in the share of many minds

We strive hard to be the **leading partner for suppliers, customers** and end-users in our fields. Our aim is to consequently be top in all minds related to us, in **market share** for **every** product market/application and geographic segment where we compete. If not - then we must learn.

We strive to be regarded as the **open-minded**, honest, truth- minded and trustworthy company by business partners, and further stakeholders, continually strive to foster and increase this, investing all our energy to honestly **see** mistakes first - also in ourselves - and truly evaluate problems, prove to learn from them and so **build lasting trust on integrity** to our values by all company members, also help and train each other in continuous learning for it.

We want to be the **preferred employer** in the mind of our company members, neighborhood and potential employees. They should want to work for, stay with, and win personally lifelong within their responsibilities, contributing to create values in our always growing group.

Who works for PM **wants to be good**. We all want to be the **preferred customer** of our suppliers who **they** prioritize and so gain their best cooperation and the "active full reference".

We strive to be a friendly and **reliable corporate citizen** - also support sustainable development in the **environment** and in **every** society where we conduct business.

We will **measure our achievements** to regularly prove all this, learn, take consequences and enjoy to win personally for us.

Corresponding to this our company members must commit to the trust building "4-question-probe" in all what we think and do:

Is it true - am I honest? Is it fair? Will it serve friendship? Will it serve well-being of all?

FINANCIAL TARGETS

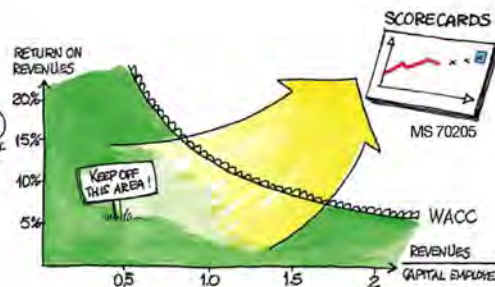
GROWTH TARGET:

7% annual growth of sales.
Positive cash flow is a way to make continuous growth possible.

RETURN TARGET:

Group Return On Capital Employed (ROCE) should be above Weighted Average Cost of Capital (WACC) during a business cycle.

The achievement of these targets will ensure continuous expansion of the Group's economic value creation.



2004/5 each 30% growth with increased equity

Confidential-internal
More details see PM 04109

hyperlink index:



Putzmeister 9

FGR

Financial Growth and Return

The overall objective for Putzmeister in following **PM Business principles (PBP)** is healthy growth and to achieve a return on capital employed (ROCE) that will always exceed the group's average cost of capital, cover positive capitalization for growth out of own resources and foster equity. Putzmeister's regular targets are:

1. to have a **long-term average** annual revenue growth of min. 5 %
2. to reach a **Return Of Capital Employed (ROCE*)** 15%, **however more** to match **actual** growth.
3. Cultivate **true costing** and profit-oriented **fair price-** calculation in the HUB for the **machine business of each product line** – besides consolidated view in the MTF.
4. **Equity** in the group **normal 50%**, min 40% – even with high growth and **after** acquisitions.
5. to challenge and **continuously improve organizational effectivity** and efficiency of our operating capital in terms of fixed assets, stocks, receivables, mobile assets utilization,
6. to set, regularly update and control corresponding **standards, policies**
7. **adapt strategies** early to fundamental external changes.
8. Keep **bank liabilities** below 10 % of consolidated turnover

This will have the result that **equity and shareholder value is qualified** and continuously increased with better - specific values related - profit sharing for our company members.

Better does not mean bigger!

Foster image and trust based on integrity to our PBP with prompt fulfilling of all financial, fiscal and legal obligations, combined with fighting to get most favorable conditions from all who serve us and our stakeholders.

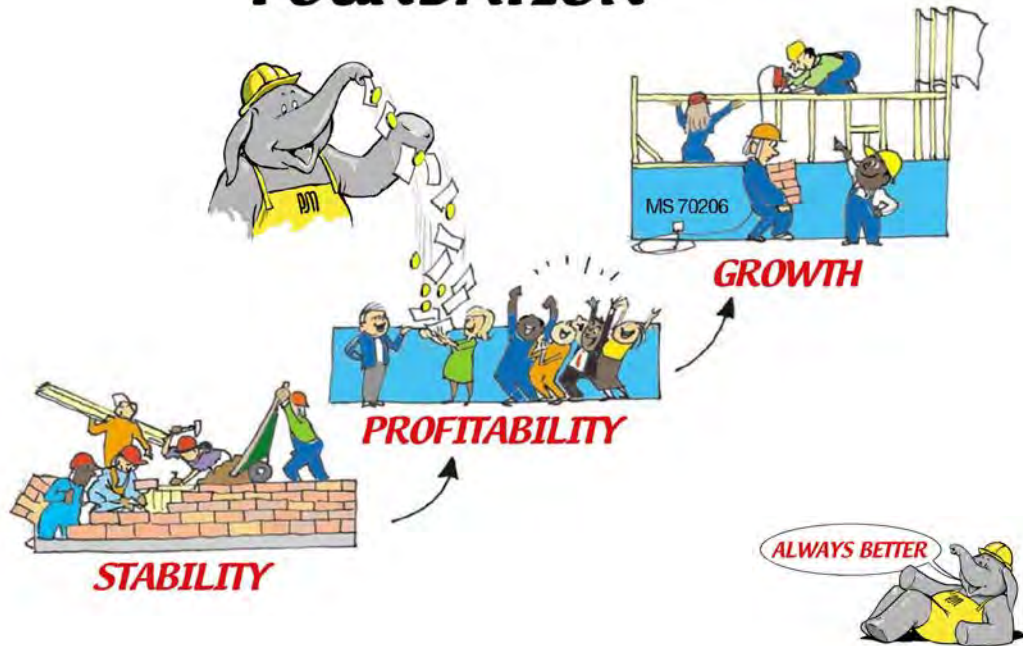
Profitability before growth or turnover !

(*) Further information on i.e. ROCE see **Putzmeister Business Principles** in RIPAF 0.0.1 - F.11.

See PM 00050 - Contr. Terms

FOUNDATION

041025



Confidential-internal
More details see PM 04110

hyperlink index:
[0](#)

Putzmeister 10

SPG

Stability-Profitability and Growth are our foundation

The proven **long-term oriented development** process, applicable to all operational units in the Group looks for

- Stability and predictability in operational performance **first**,
- then satisfactory profitability, leading to a return on capital
higher than the Group's WACC of 13% (weighed average capital cost)
- and finally **growth out of own strengths** in selected market fields is
fundamental in reaching our objectives and find new challenges.

...and this **paradigm** characterized by the **Elephant** Character and Spirit, meaning

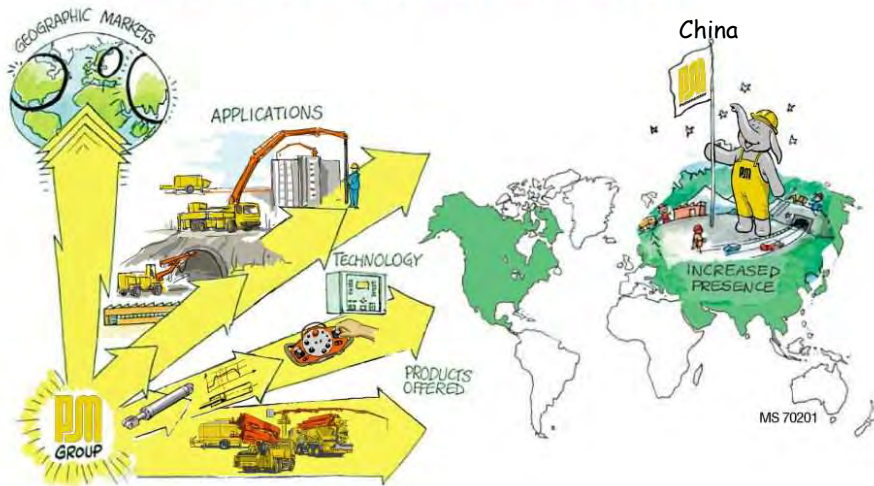
- Strength and reliability
- Longlife
- be sensitive and intelligent
- tough and robust
- likeable and respected

...each of us disciplining himself to act with integrity to this

See also PM 94066 The SEXY SIX

STRATEGIC DIRECTIONS

ORGANIC AND ACQUIRED GROWTH



Confidential-internal
More details see PM 04111

hyperlink index:



Putzmeister 11

OAG

Organic and Acquired value based growth is our Strategy

We will strive for and develop a global presence whenever possible utilizing our established sales and distribution network. The internal and external growth will primarily be organic, qualitative but in future also supported by selective acquisitions –including joint ventures - **incorporating a multibrand strategy** which is cultivated in selected market fields. (details in SDP, slide no. 18)

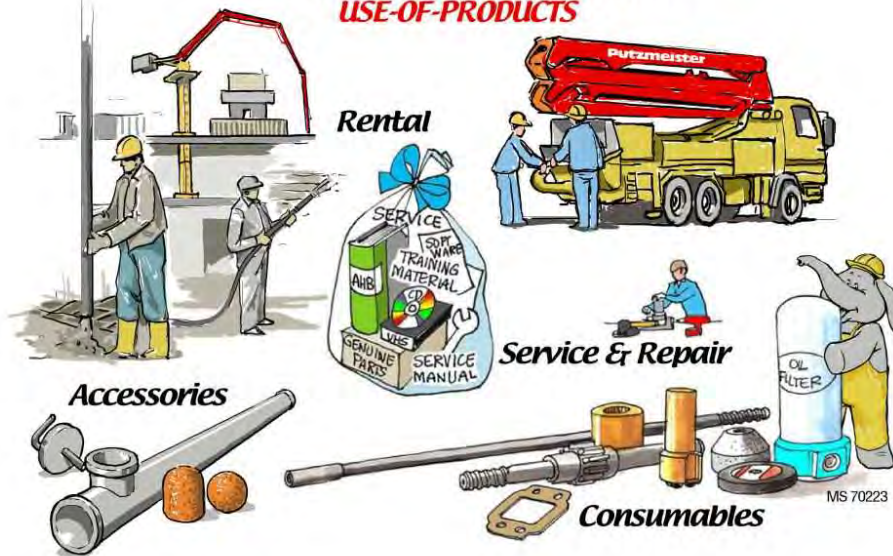
Organic growth means:

1. Geographic expansion and specific increased presence in selected regions
2. Product innovation
3. Increased scope of supply
4. New applications for existing products
5. New products for existing applications
6. Marketfield, Channel and brand development
7. Use-of-products to develop high market share, aftermarket

*Further details see RIPA 0.0.1 Putzmeister Business Principles (PBP) item D Diversification
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STRATEGIC DIRECTIONS

USE-OF-PRODUCTS



Aftermarket...

Confidential - internal
More details see PM 04112

hyperlink index:



Putzmeister 12

UPS Use of Products Strategy

The **PM - Use-of-Products Marketing strategy (PUM)** as part of **UPS** and **PSM** (P- Service Marketing) helps cultivate **selected** markets - emerging markets and **particular in weak economies** - and improve the aftermarket revenues whilst the long living product is in use.

Use-of-products offers the Group (= elements of PUM - mission and objectives)

- develop suitable emerging markets and optimize application for higher market share
- **Only rental instead of selling for selected products or applications**
- additional specific growth potential for sales and revenues
- higher or new profit potentials with UPS – esp. when **new Machines business is low**
- stable revenue stream - specially in recession periods
- optimize business and application processes through faster learning
- enhanced product development due to application proximity
(then mistakes cost our money and cause pain...chances seen earlier)
- closer relations with service end-users - reducing their capital investment,
helping them to focus on their core business (concrete supply, construction etc.)
- Keep part pirates out
- Helping to form **PUSCO** - pump service **communities** in developed markets as consultant (PCC) to increase service-customer revenues with coordinated and constructive competition.

UPS must be given a clear and distinct individual organizational focus and measurable targets **where applicable**. It targets specific rental, primarily in emerging markets with **PUSCO** = pump service companies - not competing with customers but making the whole performance chain more efficient. **PUSCO** is more effective by using **DAISY*** and PM Synergies with better service, training and maintenance etc., also gaining better sales for accessories, consumables and spare parts.

Here we must periodically search chances globally, measure our performance in each market field, optimize and adapt our strategy evaluating local PUM mission and MTF targets so that all can win.

STRATEGIC DIRECTIONS INNOVATIONS AND...



Confidential-internal
More details see PM 04113

hyperlink index:



Putzmeister 13

IAS

Stand 061215 >080907ks

Innovative in All is our Strategy (= always better)

The **innovative spirit** of the Group should be reflected in **everything we do**. We believe that there are **always** better ways and chances even in "small" things". Good people sensor, discover and see those chances and prove persistence until things changed. Such value mindedness helps select **good, intelligent and entrepreneurial people**. They must strive for **excellence*** to fulfil our mission and vision.

*So caring for TQM we cultivate continuous improvement in all. Beyond this, substantial innovative "jumps" lead to **new paradigms** – like i.e. our **MECHYDRONIC 's**. They open new dimensions and so give most of our products an outstanding and ennobling competitive difference.*

As development of new products and services is crucial, we shall continuously make substantial investment in research and development with ca. 5% from turnover.

1. Improve existing products
2. Substitute an existing product
3. New business

Our objective is to fight hard for providing obvious innovative and high-quality products at a price level, which reflects a premium offer from a market leader.

A new product should provide extra longterm benefits at same price for the customer compared to its predecessor or to the competition.

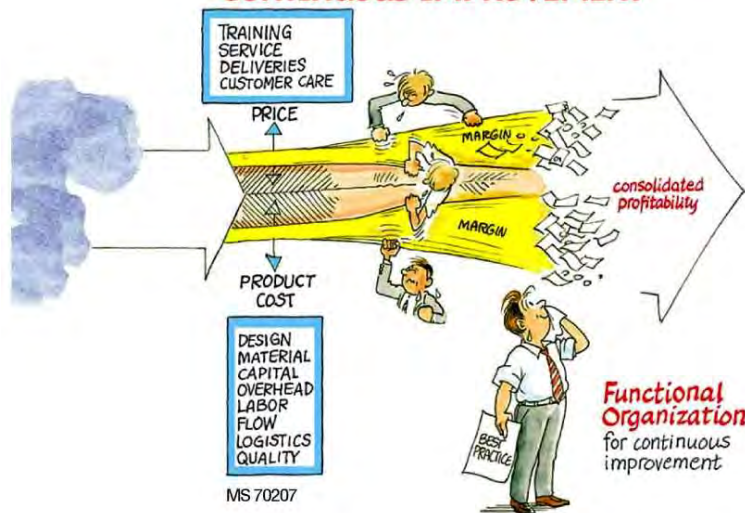
Regarding each work as a learning chance or lecture cultivates **entrepreneurship***. It helps growing the innovative spirit with general trying hard in learning to **love*** what we do and finally enjoy this process in life like top sportsmen prove.

Qualitative project organization with effective knowledge management and training programs as basic HRM strategy will safeguard and cultivate our ability to innovate and achieve outstanding **profitability**.

Our customers must feel our higher innovative spirit. Only then will they reward us with their repeated orders.

STRATEGIC DIRECTIONS CONTINUOUS IMPROVEMENT

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Confidential-internal
More details see PM 04114

hyperlink index:



Putzmeister 14

CIE

Continuous Improvement of Effectivity – everywhere!

We strive for **continuous improvement in process** and in the effective use of capital, thereby safeguarding increased productivity.

Functional organizations, or process (flow) **teams***, aim at continuous improving effectivity.

Continuous disciplined efforts in this **learning process*** help to lower costs and risks in improving and give way for a regular and continuous change process. Learn to learn **from reality**.

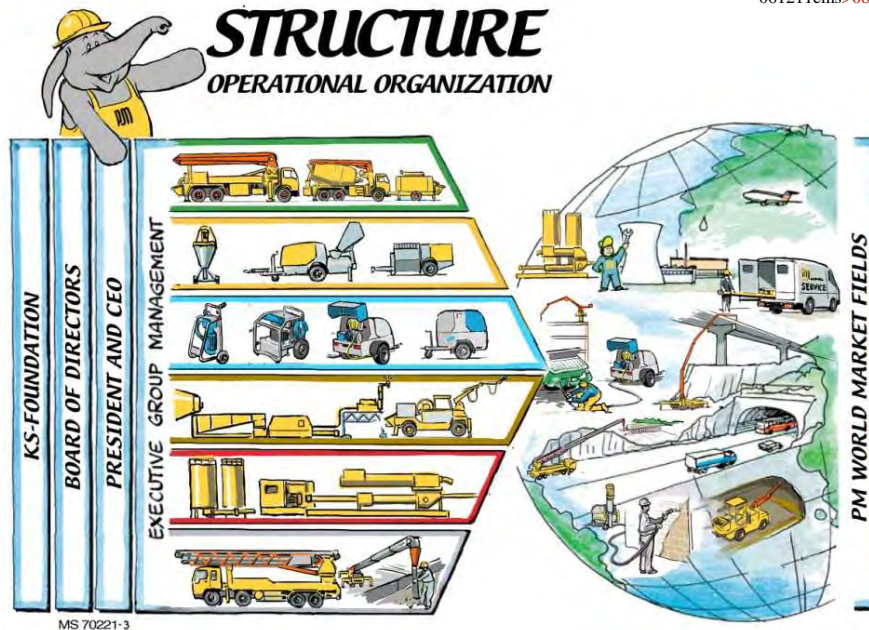
Forming market-focused **smaller group** companies or divisions is furthered for such better corporate effectivity. Here we apply adequate organizational structures and cultivate instruments for effective knowledge management, so creating ways and values for growth.

This should be accompanied with continuous documenting, enriching and synergetic utilization of proven central company standards like RIPAF, Porga's, rules and processes, which we learned and paid for in earlier growth phases. Each work or problem should be a learning experience and lessons from repeated ones transferred into improved rules for better effectivity. This is one of the scales to prove and realize value consciousness and discipline of managers to gain leadership responsibility. Respecting, following and evaluating this group wide proves serving attitude and integrity to our **CoPhy***.

This leads to personal growth and so is the personal enjoyable **part** what means...

Enjoying to serve, to improve and to create values

In short: "Always better" (not always bigger!)



MS 70221-3

Confidential-internal
More details see PM 04115

hyperlink index:



Putzmeister 15

SOO

Structure for Operational Organization

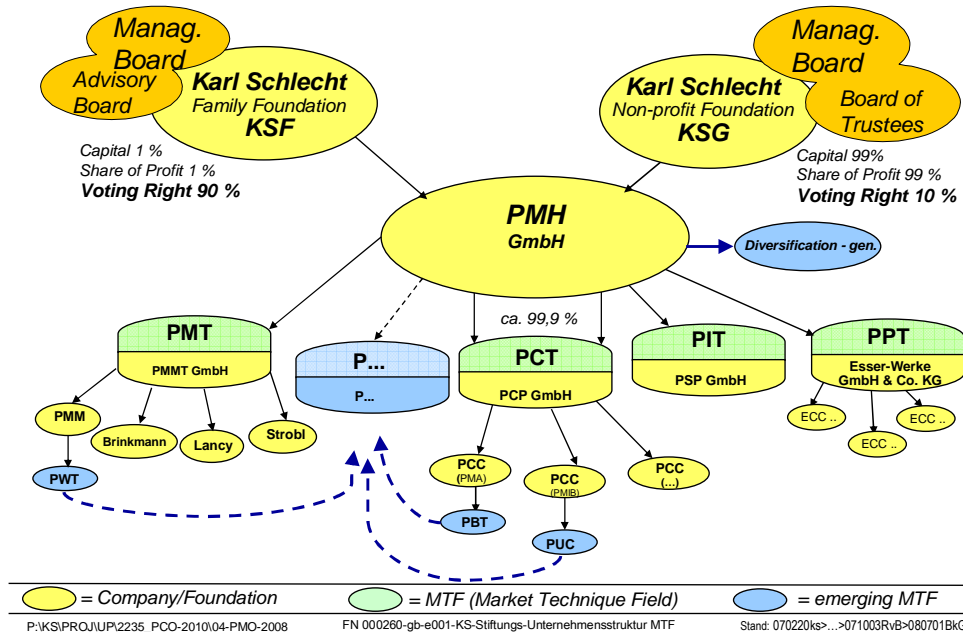
Following our missions and strategies the Group will be organized in various separate, focused – but still integral - **Market-Technology-Fields (MTF)** (earlier named *Business Areas* or *sectors*, see [VM 040058](#)). They operate through one or more Putzmeister Business **Divisions (PDV)** - in short “Divisions” - always determining Adequate Organization (DAO) in depth with specific rules/standards for best group effectivity (s. page PFO).

The Group is **unified** and strengthened through cultivating **synergetic effects** and tools

- A **shared group Mission and Vision** as issued in this PWB.
- The **corporate culture** based on **core values** in PM-Philosophy *CoPhy** and *Principles*.
- The sharing of brand names and **trademarks**
- The **sharing of resources** and infrastructure support
...**operational Synergies with group interest !**
- **Regular executives meetings** in person or multimedia telecommunication with **professional long-term scheduling and agenda planning**
- Common processes, rules and **shared best practices** as in our OHA, *RIPAF**,
... *PORGA's** and in “*Together at PM**” (see PFO – 16)
- The use of **common service providers** - internal and external
- Financial and human resources with **PM- specific cultivation, creating flexibility, commitment, interaction and innovation.**

In all this we strive for efficient communication, cultivating high self- responsibility in **effective small business** units and follow the subsidiary principle (*avoid all activities in top companies, which better can be realized in affiliates*) - or delegate to more efficient partners or vendors. All this must be focused on increasing the value of **the own company first with a group interest in mind, financing themselves and growing with self earned resources of each business unit.** (see p. 9 FGR)

KS – Structure of Companies and Foundations 2008



Confidential-internal
More details see

hyperlink index:



Putzmeister 16

PFO – PM Functional Organization

(orig. graph stored in PFO has Nr. 040511- since 0409 effective for PFO 2005 shown in Ci 040901)

PM - Network structured in **Marketfields (MTF)**, **Divisions and Customer Centers (PCC)** -

Based on its given mission the role of each **Market-Tech- Field (MTF)** (i.e. PCT = PM- Concrete Tech, or PMT of PWT) is to **develop, implement, and follow up on the strategy and objectives** within the total group business scope, including environmental, Human Resources Management, cultural and social performance as locally appropriate. This is based on the jointly agreed mission for each division - which is their given and **accepted task** as Member of the group.

Leading officers may exceptionally **be additional** responsible for a division or **business unit** of their MTF.

Big **operational Divisions** generally conduct business as **Division - Product- Companies (DPC= design /manufacturing /assembling/selling also multibrand)**, smaller ones as **business units or sectors**, and **as PUTZMEISTER-Customer Centers (PCC = local sales & service facilities, serving even various other smaller MTF - sectors)** – also as part of a legal business unit (PCP) or a PM- Affiliated Company (PAF)

DPC and PCC are acting on an **equal-dignity** basis with legal units when conferencing monthly.

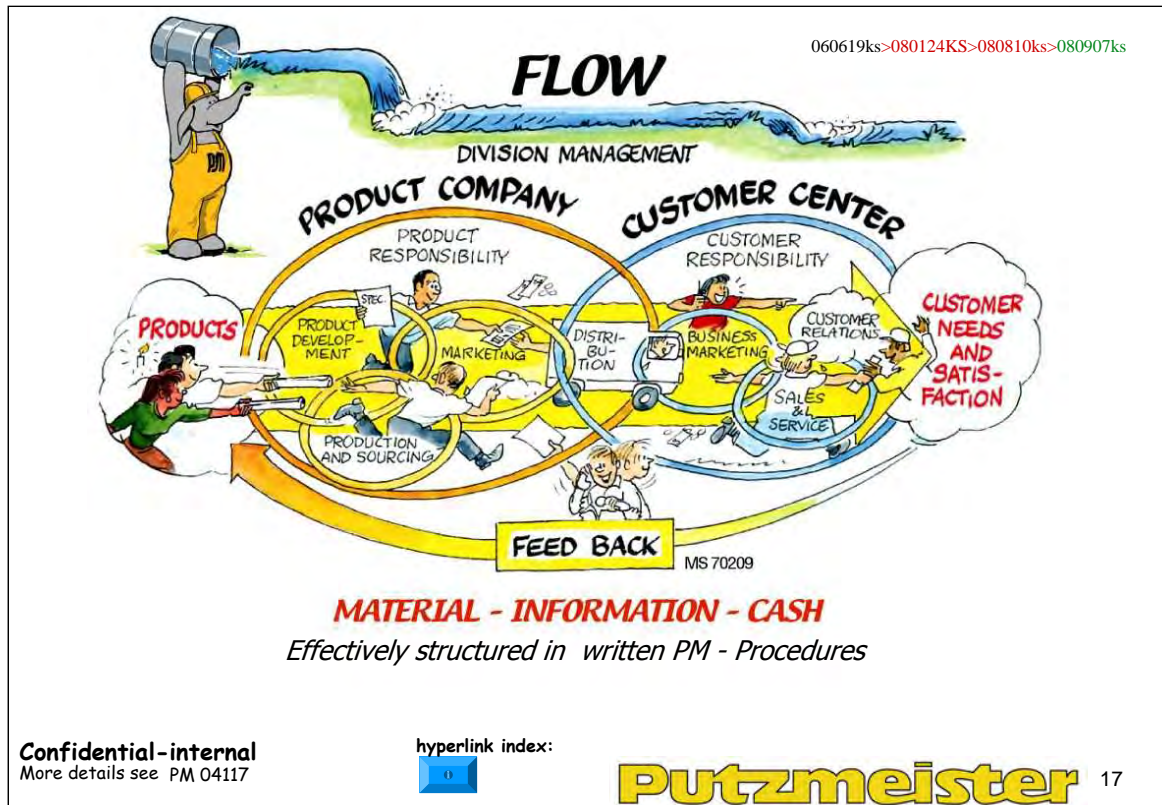
Divisions (i.e. PM-AG in PCT or Telebelt-division (sector) in PMA or PUC- div.-sector in PME) of each Market-Tech-Field **derive from the specific given mission their own** entrepreneurial company/sector vision, strategy and structure (Leitbild etc) with **own operational profit responsibility, sufficient for keeping high equity above 40% even in growth phases**. This is part of their derived missions and objectives within the global scope of the Marketfields and PM- group.

As survey all such documents are collected in **PM 06048 LOM***.

Common service providers—internal or external—are established with the **group mission to provide internal services faster**, to a higher quality, and at a lower cost, thus allowing the **divisions to focus on their core business**. This must be defined or confirmed annually in congruence with the group scope. *For more Details see CI 040901, PM 04058 and RIPAF 0.1.3, PM 08016 and actual PM-Websites and Extranet*

PAF = Putzmeister affiliated firms
PBT = Putzmeister - Belt Technology
PCT = Putzmeister - Concrete Tech
PCC = P - Customer Centers global (also part of PAF)
PCC-G = PCC - Germany Sales and Service Stations
PFO = P - functional organization
PGD = P - global excl. Distributions like Construmac Mex.

PIT = P - Industrial Tech
PMT = P - Mortar Technique
PST = P - Steel technique
PWA = Putzmeisterwerk Aichtal (HUB)
Further detailed in separate sheets - all based on PWB
(*) still legal part or PM AG



CDF

Customer focused Division Flow –

based on effective written structures

An efficient flow and utilization of assets and professional information based on valuable experiences is a necessity striving to

- satisfy customer expectations and to
- reach our desired financial performance with clear own personal contribution (see 9 FGR).
- Efficient material and information flow to generate cash flow and reduce bank loans.
- Discipline to corresponding written procedures proves good management
- **Over-capacities and redundancies must always be challenged**
- **Consequent synergetic standardization for identical parts and modules.**

Everything is structured in each division based on these PWB issues and core-relating strategies, which are then evaluated and documented as **procedures** with an effective company- organizational structure based on our

RIPAF = **R**esponsibilities and **I**nstructions for **PM** and **A**ffiliated **F**irms (Aufbau- Organisation) and subsequent documentation for policies and knowledge transfer like

PORGAS = **P**rocedures, **O**rganizational **A**dvice and **S**pecifications (Ablauf- Organisation)

PM-Regular Documents as specified in Porga 901001 and Porga 951213 Doc Org

PM-Informations, communicative and instructive documents like VM, PM, AM etc.

Essential leadership responsibility and obligation means to create and practically cultivate these basics and knowledge values adequately in writing and organizing them in our LAN and Intranet for efficient knowledge flow and cooperation. Consequent effectivity is proving **the** serving attitude and value consciousness as claimed in our CoPhy and PWB

TERRITORY MANAGEMENT

060619ks>080124KS>080907ks

- SEGMENT THE MARKET
- DIFFERENTIATE THE PRODUCT AND SERVICE
- POSITION THE PRODUCT AND SERVICE



Confidential-internal
More details see PM 04118

hyperlink index:



Putzmeister 18

SDP

Segmentation, differentiation and positioning

For good territory management the market adaptation should be based on good segmentation, differentiation, and positioning of our products and services.

The [multi-brand strategy](#)*, which we use in some countries and segment business fields (MTF- see [PM 04012](#)) for different customer needs and characters - same as normal competitors. It needs competent marketing and must be cultivated to **gain the leading overall group market share** in each of our niche fields for **improving costs and quality** of joint components based on higher numbers. (Platform strategy)

Each brand should have a different *clear mission*, a *specific customer focus*, and a *role with own character*, to **be cultivated and coordinated in the MTF** (Market – Tech – Field = Business area)

Competition between each other on the market must be obvious for customers.

Their **individual, visual brand identity** and a consistent use of it play a vital role in their market positioning and should be the same all over the world.

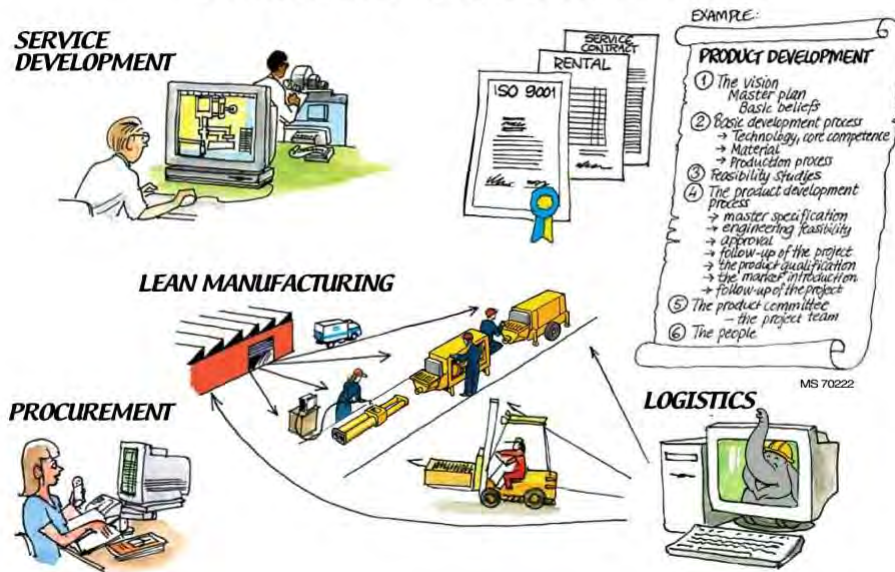
While **direct interaction with end-users** is required to safeguard information about future needs, *specific sales channels* must be chosen to give each product line its best chance on the market **as part of getting the overall best MTF market share for all brands together**.

Marketing and Service through the most efficient and cost-effective **individual brand distribution channels** and dealer networks, furthering qualified **and MTF controlled fair competition among each other**.

PM- Internet presence is cultivated to show a positive difference **and make our** customers feel at home with PM, **cultivate** trust, broaden and deepen informative marketing and sales reach, save costs with direct mail and Websites promotion, **reduce traveling costs**. **Internet must** improve service to customers and generally **enhance efficiency in market relations**.

PRODUCT MANAGEMENT

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Confidential-internal
More details see PM 04119

hyperlink index:



Putzmeister 19

PMQ

Qualification and care for *lifelong* Product Management

The product management process covers **the entire long product life** cycle from product development to manufacturing, market launch and market penetration, after-sales service, trade-ins, refurbishing, resale and aging out, **realizing adequate and fair ROCE along FGR (page 9) guidelines.**

Our products and services are aimed to be safe, ergonomic, and functional in design. They are designed and produced to provide highest value for money, with the aim of having a minimal impact on the environment and lowest total costs during their whole life cycle.

We strive to realize **standardized** products, services, and processes as much as is feasible to improve quality and costs. Thereby we secure a group based synergy to get a high level of quality and low product costs combined with an optimized use of capital employed.

Ultimately, the product is deleted from the market and is **replaced by our new product** with higher customer benefits - provided we continuously cared well for him and his machine before.

All this needs full compliance with this PWB and procedures like PORGA 920207 Product Management.

PEOPLE MANAGEMENT



VISION

To have competent and committed people in order to bring the group forward in line with our strategy *Each one be crosswise best*

STRATEGY *To foster Company culture...*

To attract, develop and keep qualified and motivated people

KEY PROCESSES

People employment

- Recruitment
- Compensation
- Benefits

People development

- Mission
- Appraisal
- Coaching
- Training
- New position

Organizational development

- Mobility
- Diversity
- Upgrading
- Speed
- Flexibility

personal responsibilities for results

Confidential-internal
More details see PM 04120

hyperlink index:



Putzmeister 20

HRM

Human Resources Maximization

We strive to be a good employer, to **attract**, develop, and keep **qualified and selfmotivated people** with strong personal interests and truly performance based income. A good leader primarily cares for the success and well-being of his people entrusted to him.

Everybody is expected to contribute by committing themselves to Group and divisional objectives and to their own aligned, individual performance targets and takes personnel responsibility to prove economic results (roh = results on human resources).

We believe that **continuous competence development** and active knowledge **sharing** are key elements of personal development as well as the basis to **love** what we do. (Paracelsus, see page 30). *Our customers should feel and confirm this to foster their empathy for Putzmeister and feel they can learn from us as well.*

We believe in **freedom with accountability**. With actively using PM chances everyone has to **initiate and** take responsibility for their own professional development as well as **self** collecting and evaluating our many PM informations, resources, rules and standards (like EXTRA- Programm for transfer of company knowledge).


Appraisals and assessments are made on a **yearly** basis combined with the PM- typical value - contribution based distribution of our **10% profit share** to our people (MEB) This is part of the obligatory "Annual Consulting and Leadership talk" (BFG - BUL 11 etc)

We encourage a **most direct, fast and effective flow of information** with candor across divisional, functional, and geographical borders, actively promoting and **using computer based communication, internet, extranet, intranet** and all modern digital means.


We believe in **mobility of people** and encourage them to job rotation, take up new positions in other parts of the Group, **evaluate** the Internal Job Market PM 05137 all in a joint effort for helping

Enjoy **to serve, to improve and to create values**


OUR CORE VALUES... ... EXPLAINING...



INTERACTION




COMMITMENT



INNOVATION

Our core Values guide how we behave



→ Operate **WORLDWIDE** with a **LONG-TERM COMMITMENT** to the customers in each country and market served.

→ Develop a **CLOSE RELATIONSHIP** with customers in order to continuously be able to meet their expectations.

→ Provide **QUALITY PRODUCTS AND SERVICES** with an increasing value/cost relation.


→ Develop products to be **SAFE, ENVIRONMENTALLY FRIENDLY, ERGONOMIC** and functional in design, to enhance the productivity of our customers.


→ Market and service our products through **EFFICIENT AND COST EFFECTIVE** distribution channels, giving **EACH PRODUCT ITS BEST CHANCE** with our customers.

MS 70212

Confidential-internal
More details see PM 04121

hyperlink index:





21

PCV

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Putzmeister Core Values make the difference

The Putzmeister core values — in short.

with **Competence and Innovation to Quality and Return** -

are more specified in the Value Catalog of our Company Philosophy ([Cophy*](#), see next page).

They shall guarantee and help our company members to give a positive difference to their counterpart at our competitors. They further our peoples interaction, candor, trust, commitment and innovation. When acting with integrity to our CoPhy we must prove a positive difference to internal and external competition in comparative relationships to personally become top in choice and well respected.

Putzmeister company members act worldwide with a **long-term** commitment to our customers in each country and in the many differentiated markets we serve. In our value orientation we develop close friendly relationships and partnerships with customers for enabling us to truly understand their interests, emotions and values **for right decisions** enabling us to meet and exceed their expectations.

Customers **expect the best** from Putzmeister. So our objective is to **prove discipline** to deliver **consistently** high-quality products and services. They altogether contribute to our customers' productivity, prosperity and mutual benefit when ennobled with our company culture.

Remember: Products can be copied short-term - not so a good company culture of value orientated company members.

A good unique **company image remains.**

How do we want to be?

Values of our company philosophy



Achieving quality and profitability through competence and innovation

Confidential-internal
More details see [PM 04122](#)

hyperlink index:



Putzmeister

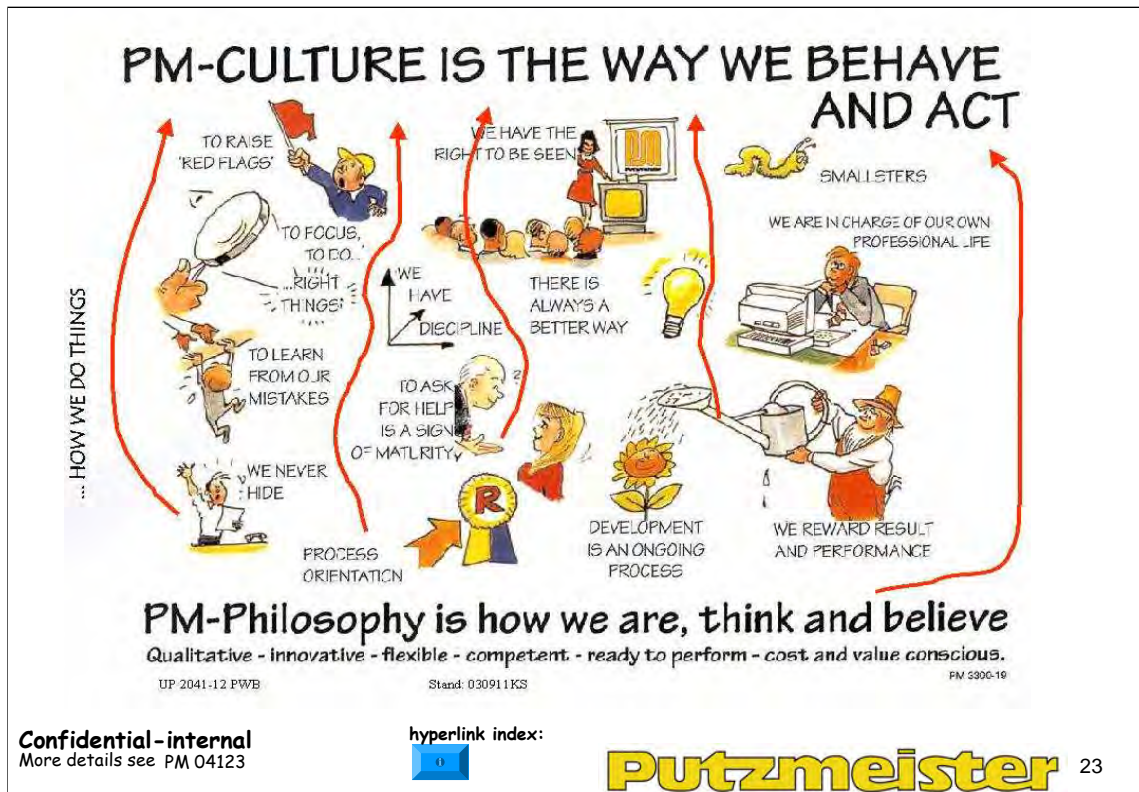
22

PM - Company Value Catalog

"To Be As" - The basis for our conduct „CoPhi“



Values	Qualitative	Innovative	Prepared	Flexible	Competent	Value Conscious
Definition, Essence of the Value	That thinking and acting which leads to benefits and higher values, environmental awareness, yields recognition, creates trust. Loyalty, integrity and respect to local laws, official standards, customs, etiquettes and manners.	The ability, the constant strive and readiness to develop new thoughts and, by personal initiative, create improvement within the framework of the company's fundamentals and goals	Full engagement of one's own abilities, to face our goals and new challenges, to address them jointly and without reservations - even beyond one's own realm of responsibilities	The ability and readiness to react to varying situations and changes in conditions quicker and more convincing than others	Acknowledged competence in leadership and one's own profession, proven through demonstrated PM know-how, paired with practical intelligence, ensure safe working conditions	Inmost awareness of, and in every respect living in, accordance with the UN-human rights and values of this CoPhi-sheet. Respecting and proliferating the existing material and immaterial values in our company
Aspects, Indications, recognized by	<ul style="list-style-type: none"> Conscientious Dependable, Reliable Disciplined Punctual Self-critical Fair Responsible Immaculate, human truthful Sociable Ethical oriented Achievement oriented Inner beauty Profitability aimed entrepreneurial manner Consider costs as an investment Act with integrity 	<ul style="list-style-type: none"> Courage to question existing criteria Uncover problems and respond to them Produce lasting answers Learn from others Cultivate new ideas and solutions Market problem solving ideas and continue refining them 	<ul style="list-style-type: none"> Eagerly confront challenges Willing to be of service Willing to perform Continuous Independent Committed Thinking Making it happen Recognizing More than expected, unique Starting a task determined Prepare to take risks Help others 	<ul style="list-style-type: none"> Act quicker than others Function as expected Willing, adjust to changed conditions Be free Achieve what can be achieved Act and react Be versatile Rise to the occasion Be adaptable 	<ul style="list-style-type: none"> Be accepted by customers outside and inside the company as an expert Professional Adept and proficient Equal partner to customers Attain trust Document experiences Ideal solutions Better ideas Recognized market position 	<ul style="list-style-type: none"> Value focused leadership Respecting objectives and environment Ethical, Recognizing and evaluating costs and expenditures in view of adequate benefits Respect profit as the measuring stick for right decisions as correct and value oriented acting Fair pricing
Path to Success	Information → Analysis → Definition → Checking Goals → Solution Potentials → Evaluation → Decision → Implementation → ControlWith Competence and Innovation to Quality and Reward.					
CREDO	SERVE - IMPROVE - Create VALUES					



CEP

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Culture Evolution Process

In all products and services our customer will feel our company culture.

This can only grow with daily practiced behaviour and actions as shown above, beginning with courtesy and good behaviour as basic expression of respecting each other.

Being good is the ennobling element that can make the difference to equivalent competitive products, can be decisive for getting the order and create unmatched customer loyalty. As **"behaviour creates behaviour"** our customers may win for their own company culture and image in addition to our good product. This may form his pride and loyalty out of enjoying friendship and family binding with us as the market leader and using the best esteemed machines.

As catalyst for this ennobling process all our thinking and doing must always be controlled with the **trust building**

4 Question Probe...

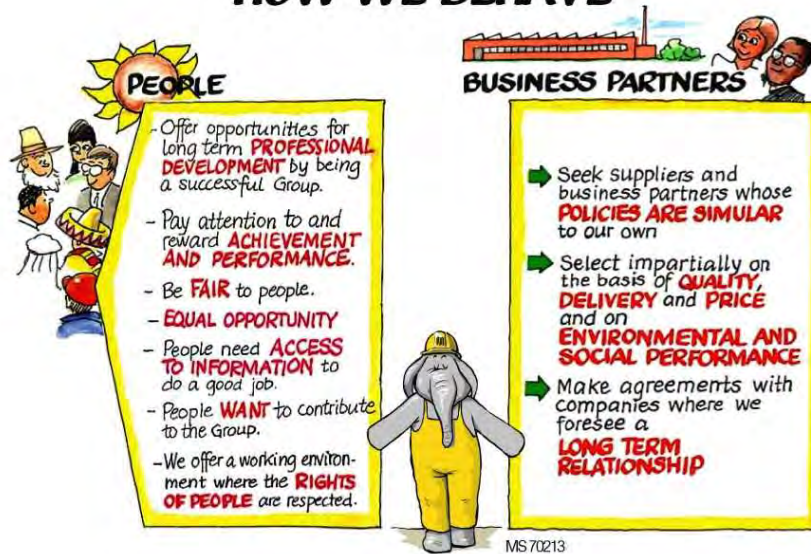
Is it true- am I honest? (*) is it fair? will it serve friendship? will it serve wellbeing for all?

It is part of the prefix in all contracts closed by PM

(*) „**honest**“ or open-minded means to prove candor in telling **your** truth – this only when truth is welcome... candor also **means to listen open-mindedly and respect other views !**

To be truthful is also proven by persistence in **finding the true reasons** for a problem – followed by conscientious and persistent workout. It should culminate in „loving the truth“.

HOW WE BEHAVE



Confidential-internal
More details see PM 04124

hyperlink index:



Putzmeister 24

BPP

Behavior with People and Partners

As basic attitude we give to our next friendliness, respect and trust.

We offer a safe and healthy work environment that provides a good framework and opportunities for long-term professional development, where the feelings, rights and diversity of people are respected, where achievement and performance are rewarded in a fair way. This needs discipline, honesty and candor on both sides

We believe in equal opportunities, fairness, and diversity and want to **act with integrity**.

People are recruited on the basis of their value and qualifications for the work to be performed, regardless of race, religion, nationality, gender, age, and political opinion.

Everyone employed by PM is **expected also to be fair** towards our company and his superiors. He should honor and evaluate the investments which PM made in training and caring for him.

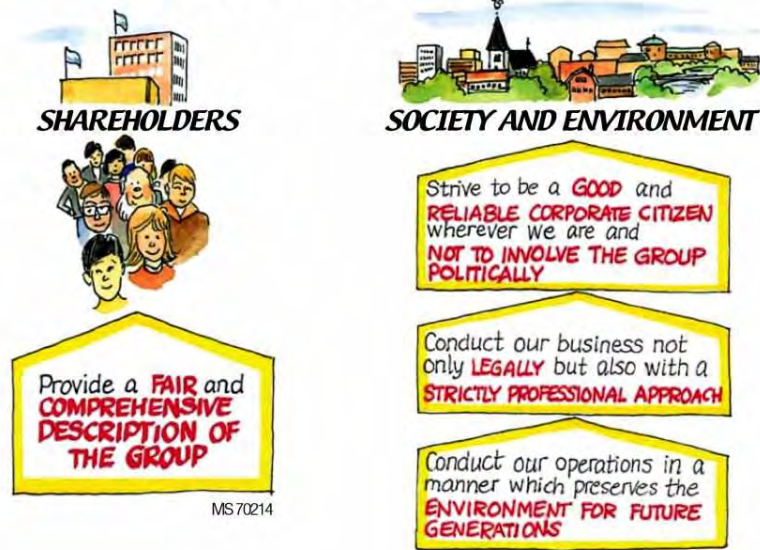
We are strictly against all forms of obvious exploitation and against child labor.

We look for **business partners** whose values and policies regarding business practices are consistent with our own – and assist them to comply.

Partners as well as company members are selected impartially on the basis of objective factors including quality, delivery, price, reliability, environmental and social performance - and integrity, all forming the essential trust basis reducing transition costs and preposition to build business friendships.

We make them seriously aware of our commitments and expectations by entering our values, principles (4-Q-probe) in partnership agreements and refer to those in case of deviations.

HOW WE BEHAVE



Confidential-internal
More details see PM 04125

hyperlink index:



Putzmeister 25

BRT

051106ks>080908ks

Behavior outside with Responsibility and Truthfulness

Existing or potential stakeholders, communities, analysts, creditors or credit institutes and other parties who are interested in our company should be supplied with a **fair and true description of our company and related concerns** and learn further details in our Website. Each company member who communicates **outside** should also make himself known with his "WhoisWho" in Internet and show in our Intranet **with his extended WholsWho** on which projects he works and specify the field of his competence for knowledge transfer to **cultivate our group wide efficient R&D and innovation process**. (**PEX***)

A **Dynamic Website / Extranet** also enjoys our customers visiting and studying our websites so that they repeatedly visit us there, it improves PM image as an **OPEN** company, serves to develop chances for positive alternatives, helps find new general new engagements, informs new employees, promptly shows opportunities we may offer, backs up consulting, facilitate publications etc.

Active utilizing Internet also **helps foster these relations and create trust** and to form realistic attitudes or positive impressions in striving for mutual benefit and business friendship.

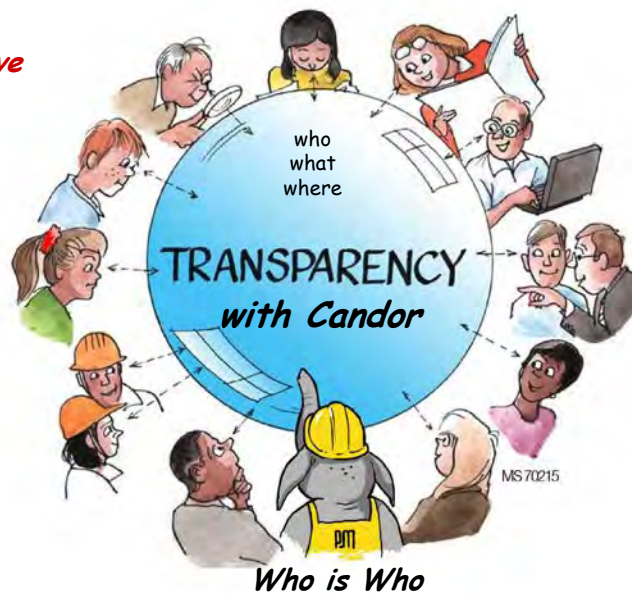
In such efforts as well as our daily business we should contribute to how we characterize ourselves in living our values, by proving...

Dedication to every client's success.

Innovation that matters - for our company and for the world.

Trust and personal responsibility in all relationships.

(see TMC page 7)

*Effective**Efficient*

Confidential-internal
More details see PM 04126

hyperlink index:



Putzmeister 26

TTT

051106ks>080908ks

Transparency, Truth, **Trust***

In all communications, both written and spoken, we attempt to be **open-minded, truthful, sincere and accurate** and responding to build and ensure trust, **cultivation Candor as outlined in PM 06054**

We encourage an **ongoing dialogue** with all of our stakeholders (*all who are actively involved and related to PM*) in striving to act with integrity, aim to be as transparent as possible, but protecting and safeguarding our interests, properties and values.

Putzmeister has established **high standards for the reporting** of financial, social, and environmental information. Our business records are prepared with , continuity and honesty.

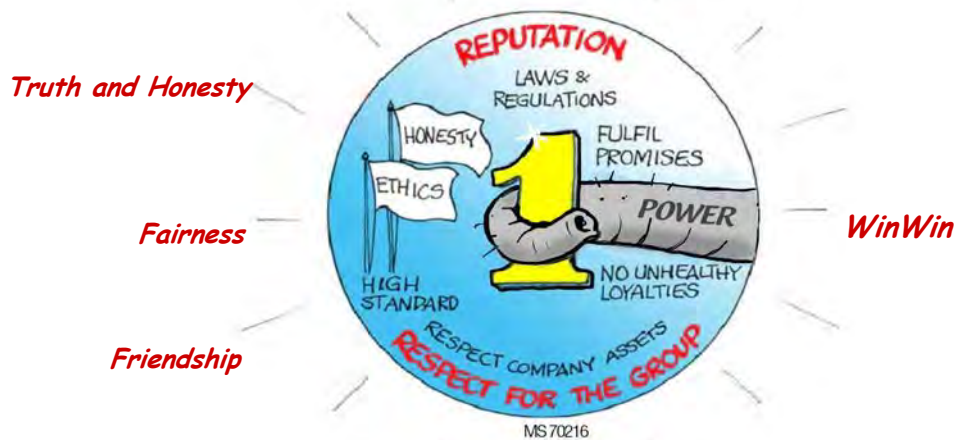
Communication with customers and end-users should be optimized in many different ways and through many different channels. While digital communication is increasing in importance, we believe that effective direct personal contacts will always remain very important.

We believe in open and responding communication within the Group and encourage **information to flow freely** and as **direct** as possible (see PM 04090 Blitzer). Everyone will always have access to the information needed in order to carry out an efficient job. It is basically his own responsibility **to search for and get it himself**, but also care for confidentiality where appropriate and caring for value consciousness and **inform others as well**.

Everyone must actively and efficiently document his findings and give **information to colleagues by own initiative** as part and proof for good **knowledge management** and communicative serving attitude (see PM 94066 SexySix and 4 Q-probe CEP page 23).

BUSINESS INTEGRITY

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Integrity to our values

Confidential-internal
More details see PM 04127

hyperlink index:



Putzmeister 27

BIR

Business Integrity is only proven when customers feel we comply with company values and ethics

Caring for our **reputation** as a most valuable asset for trust is determined by how we act. All company members shall avoid actions which would jeopardize respect for the Group or its company values as outlined in this PWB.

We must comply with high standards of business and **personal ethics*** and we follow the laws and regulations in the countries where we operate as given in **the Legality declaration PM 07019** and **Integrity declaration PM 04087**, which each company member must sign annually.

We **support fair competition** and activities to enhance our ability to compete in the market, being determined to fight for our interests and values.

We refrain from giving or receiving anything of more than token, conscientiously follow fair and responsibly agreed values to or from any stakeholder. Such **unconditional integrity** avoids the risk of creating internal mistrust and an unhealthy loyalty. Otherwise it might result in an act of unfair competition, thus jeopardizing the company's reputation, integrity to law and good practices, or even hurt financial performance of our company. We cannot afford immorality. Breach of ethics are destructive and proved to be the most expensive faults as we had to learn also from our own company history.

We show respect for and safeguard all tangible and intangible assets of the Group from loss, theft, and misuse, including immaterial values like this PWB.

Putzmeister companies strive to be a good, reliable, and responsible corporate citizen.

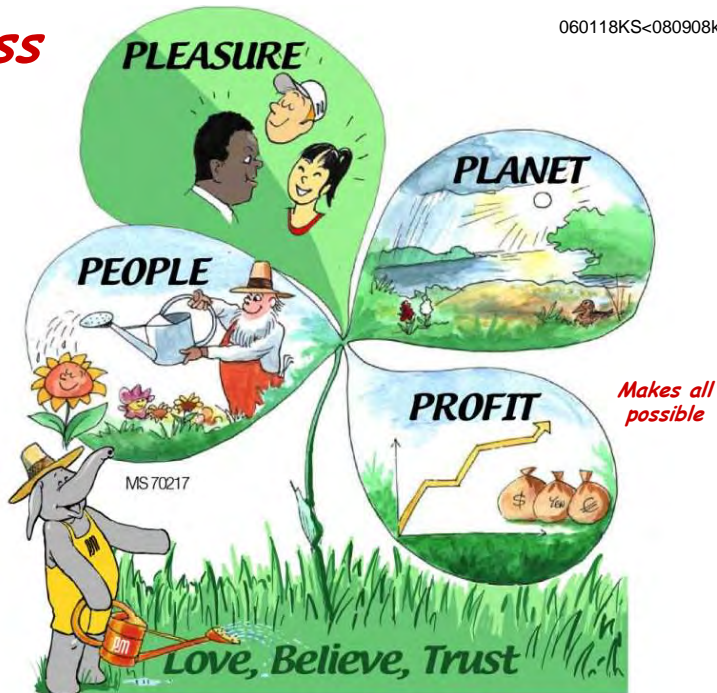
PM companies will not take political stands, and will not use Group funds or assets to support political campaigns or candidates, or otherwise provide support to political endeavors - except our efforts to further good social development, good neighborhood and environment.

Luck in Business

060118KS<080908ks

...and do not forget:

*.Early to bed
..Early to rise
...Work like hell
....and advertise !*



Confidential-internal
More details see PM 04128

hyperlink index:



Putzmeister 28

GHR

Global Human Responsibility

Putzmeister supports the [UN Global Compact Principles*](#) with Human Obligations Code and the OECD Guidelines for Multinational Enterprises.

We believe in conducting business in a manner that preserves the **environment** for future generations. We respect fundamental human and labor rights **and obligations**.

We recognize that environmental or social considerations at times might override purely commercial aspects.

We are **never proud of ourselves** realizing the endless way ahead to improve - but **enjoy** what we **jointly** created - and it is our pleasure and reward when customers take **pride** on us **confirming it with repeated orders**.

Our policies related to business ethics and to social and environmental performance are summarized in the Putzmeister Group Guidance [PM 1942*](#) or traditional business principles (see [PM 1424*](#) and [PM websites](#)).

Personal friendliness and courtesy, polite, locally appropriate behavior as basic respect for our next are fundamental and must be cultivated continuously as expression of our CoPhy and this PWB.

Inspite of struggling in **hard but fair competition** with active ambition to follow our missions and visions, our Putzmeister company members strive to be messengers for good human value based [virtues*](#) in our global business community. Seeing that many "young" people do not yet follow good values should not demotivate us, but assist them to realize in being a good example for others to look at and feel personally better. It's a long way with disciplined activity from hearing, seeing, realizing, learning, knowing... to "can do".



Confidential-internal
More details see PM 04129

hyperlink index:



Putzmeister 29

CVR

Convert Values into Results

Living our common Values and finally **loving what we do** are the only long-term guarantee for Success. **To move the stone only counts** - not efforts or shared time. Learn the difference!

Test question: What did I achieve for my customer today?

To support, qualify and unite the geographically widely spread Putzmeister family of companies, our value based policies and further helping guidelines are gathered in **"The Way We Do Things,"**

This is found in RIPAF (Rules and Instructions for Putzmeister and Affiliated Firms), PM-Business Principles (Ri-0.0.1), many PORGAS (PM Organizational Advice) = PM Policies, Geschäftsgrundsätze PM 1200; Miteinander bei PM/Together at PM*; Führungsgrundlagen PFG 9403, PM 1942*, etc. see CDF p.17*

Everyone is responsible to be familiar with their contents. **Studying and referring to them at each given occasion** or minimum each January by each management person **is a must**. *This has to be documented in the obligatory annual leadership talks (BFG)*

To *get and use company informations* is an essential **"call / collect"** obligation for all our **employees** to ensure consistency *and give example*.

Many confidential details and explanatory internal database are made available on the Group's **Intranet and Extranet** besides our many Internet issues. All company members must contribute to explain and help qualify such essential issues, promote their use **and train others on each occasion** as well as making **each own work** and problem a **learning experience**. By principle only better people make better products! So the steady learning result is most important in everyone's effort to prove better as his direct colleague in competitive firms. Actions and good spirit count, not words and money only. *People who are finally not self motivated for this must better leave PM.*

Only the fittest will finally survive, as we are part of a merciless and uncertain nature which **also** often governs our commercial world quite normally!

So lets create friendly markets with better company members who win our customers empathy.....enjoy ... and repeatedly earn "top in customers mind" !

The essence: *Need your work because you love it*

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END: Please remember:

All what is written here basically is 98% earlier **own collected** knowledge and **common old** science; we only can add little in our lives and **must realize** that. How close he comes on his way to the targets of a truly good and value based life gaining those values stated here, is **his** choice for his success with lifelong learning. (*You can – if you think you can!*)

Unfortunately most of such wisdom of life is only realized in ones later years. So lets try in PM to shorten this. We want good young people who **need their work because they love what they do** (not vice versa). Our customers feel it and **then** also love Putzmeister. The medieval scientist **Paracelsus** left us the wisdom

He who knows nothing, loves nothing.

He who can do nothing understands nothing.

He who does not learn and understands nothing is worthless.

*But he **who understands also loves**, notices, sees...*

The more knowledge is inherent in a thing, the greater the love...

(Preamble in "The art of loving" written by Erich Fromm. see
P/alle/Literat/Fremdlit/eingelesen/Fromm)

Our famous German Poet Hermann Hesse (1877-1962) stated in his later years...

*"Wer lieben kann ist glücklich" " **Happiness is the ability to love**"*

(Suhrkamp, ISBN 3-518-03586-x)

Please realize: This capability to "love" does not stand for "romance" in an enterprise but for the most essential virtue furthering self-motivation, self responsibility, self recognition, effectivity in what we think, efficiency in what we do - and joy of life. It characterizes real good people.

Love actually is the (tax free, even costless !) "fuel" for our "life vehicle". The **art** of loving is as well the most effective tool for good management – and **even with discipline hard to achieve**.

Mostly it takes long to realize this - and many never understand. True ability to love is the **most difficult human task** and God's message for a good life. May this PWB contribute to learn and to find this love-blessing for our private and professional life.

For more we refer to the related **PM 04101-04130**, websites and the many good publications - see our choice in **PM management literature** in PM-08096-KS Management Literature).

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