

GERMAN AMERICAN TRADE

MAR/APR 2012

**Anything but Dirty –
Manufacturing Jobs
at German Subsidiaries**

**Back to the Future:
BASF Plant Science
Relocates to the U.S.**

**Interview with the
two Germans in the FT
Top 50 Women in Business**

**Welcome to the C-Suite –
Ludwig Willisch, CEO,
BMW of North America**

**Commerzbank:
The Power of Connectivity**

Photo: Julia Schwager, Commerzbank AG

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Good News Continues for German Companies

At a time when media coverage is focused on economic and political turmoil in Europe, I am pleased that in this magazine, we have been able to report good news about German companies so far in 2012! In late January, I had the pleasure of opening the GACCs' and RGIT's seventh Annual Economic Forum in Chicago. This event has become an annual update and prediction about U.S. and German/European economic development that is much appreciated by our members as the great turnout proves each year. In these challenging times, the views of top economists such as Prof. Dr. Joachim Scheide, Head Forecasting Center and Research Economist at the Kiel Institute for the World Economy, and Diane Swonk, Chief Economist and Senior Managing Director for Mesirow Financial, our keynote speakers this year, provided valuable perspectives on the increasingly complex global economy. Michael Backfisch, Middle East Correspondent for the Gruner + Jahr Publishing Group, once again provided expert moderation and intuitive insight.

What was truly remarkable about the discussion at our Forum was the clear divide between the uncertainty concerning the global economic and political environment as addressed by the economists and the confidence and optimism portrayed by the corporate executives on the panel, Gerhard Kiewel, Vice President Finance, Corporate Controller of Volkswagen Group of America, and Norbert Riedel, Corporate Vice President and Chief Science & Innovation Officer of Baxter International. These views were shared by many of our member companies.

In our previous issue, we reported on the optimistic outlook of Ger-



W. David Braun
Chairman of the Board, German American
Chamber of Commerce of the Midwest, Inc.
Partner, Quarles & Brady LLP, Chicago

man firms in the U.S. as shown by the results of our German American Business Outlook. At the Economic Forum, the view was no different, serving as further confirmation of the strength of German firms here in the U.S. and their innovative products and services. Even though debt crises on both sides of the Atlantic may cast a shadow over the general mood in the transatlantic economy, all indicators show that German firms will continue to grow and invest in the U.S. in 2012. This makes the work and mission of the GACCs all the more important in fostering the growth and expansion of German-American business. We look forward to actively supporting German companies in the U.S. with an even larger portfolio of increasingly specialized consulting services and to expanding our network for our members. After all, a principle mission of the GACCs is to build a bridge for ever-expanding trade and economic opportunity for companies and entrepreneurs engaged in U.S. and German trade.

Sincerely,

W. David Braun

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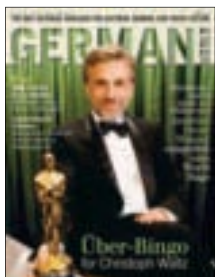
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Schlesinger buys German fieldwork agency

U.S.-based qual and quant data collection firm Schlesinger Associates has acquired Schmiedl Marktforschung GmbH, a fieldwork services agency and provider of focus group facilities in Germany. Terms of the deal were not disclosed. Founded in 1985, Schmiedl Marktforschung has facilities in Berlin, Munich and Frankfurt from which it conducts face-to-face, telephone, in-depth and online research, while also offering group discussions and mystery shopping services.

>> www.mrweb.com

Rdio expands to Germany

Rdio, the streaming music service started by Skype, arrived in a new market in January: Germany. Already available in the U.S., the company says it will be offering a 7-day free trial to the 82+ million German residents who want to give it a shot. Rdio's main differentiating feature is that it allows you to build an online music collection by matching your current iTunes catalog to Rdio's collection, similar to how iTunes Match works. You can also browse Rdio's tracks, build playlists, listen to artist and label radio stations, and share music with friends on Facebook and Twitter.

>> www.techcrunch.com

Lufthansa suspends biofuel test flights

German airline Lufthansa ended its six-month trial of biosynthetic kerosene with a transatlantic test flight from Frankfurt, Germany to Washington, DC. The company said the alternative fuel would reduce the flight's carbon footprint by 38 tons. The long-haul trial was the final test in a program that saw Lufthansa op-

erate 1,187 domestic flights between Frankfurt and Hamburg using a 50/50 blend of regular fuel and bio-kerosene in one of the plane's two engines. The result was a total saving of about 1,500 tons of CO2.

>> www.dw-world.de

U.S., Germany lead in innovation: GE Global Innovation Barometer

Global economic growth needs to come from the bottom up. Global economic growth needs to come from the top down. Should governments come to the rescue? Maybe, but most of that innovation is going to come from entrepreneurs and individuals, not larger enterprises. The U.S. and Germany currently provide the best environments for innovation, according to GE's second annual survey 'Global Innovation Barometer'.

>> www.smartplanet.com

Germany's Bosch to buy SPX Corp automotive services division

German engineering company Bosch said that it plans to buy the automotive services division of U.S.-based SPX Corp. for about \$1.15 billion in cash. Bosch said that SPX, based in Charlotte, NC, agreed to sell its Service Solutions unit. The division develops, manufactures and sells tools, workshop equipment, and software for the global automotive market.

>> www.washingtonpost.com

Successful German company Animod expanding to Cape Coral, FL

Animod, a successful company is branching out from Germany into Cape Coral, FL. Animod.com is an online hotel voucher company that offers travel deals. What started as

one small idea has turned into a big business - through its website, Animod offers vouchers for high quality hotels at a great price. With its new office in Cape Coral, the company hopes to continue its success in the U.S. and is currently hiring for various positions.

>> www.winknews.com

VW to expand U.S. workforce

Volkswagen Group of America reported that the company is hiring to fill 200 new jobs at its Chattanooga, TN, factory that opened in 2011. VW is boosting the plant's production capacity by about 12% to assemble about 35 cars an hour with more workers on two shifts. Typically, auto plants can operate with up to three shifts of assembly-line employees. The Chattanooga plant, built at a cost of \$1 billion, currently employs 2,500 workers and since May 2011

has produced a mid-sized sedan, the Passat.

>> www.wsj.com

Bayer ups commitment to sustainability at U.S. headquarters

Germany's Bayer Corporation recently unveiled an electric vehicle (EV) charging station on its U.S. headquarter campus in Pittsburgh, PA. The newly installed station is one of only eight EV charging stations within a 100-mile radius. The station is free to use at any time for all Bayer employees. It is also one of 45 charging stations being installed along Pennsylvania Interstate 376 as part of the "Energy 376 Corridor," a project designed to create one of the most extensive charging station networks in the United States.

>> www.marketwatch.com

German automotive parts company invests \$113 million in TX plant

The city of Seguin, TX, won a global competition by persuading the German company Continental Automotive Systems, Inc. to expand its local plant with \$113 million in new capital investment and 300 jobs added over five years, according to official reports. The auto supplier, based in Germany, which makes engine, transmission and hybrid control units at its Seguin plant, will begin production there of sensors currently produced only in Europe and Asia.

>> www.statesman.com



ELECTIONS 2012

Exclusive cartoon for German American Trade by Heiko Sakurai www.sakurai-cartoons.de



I, Gaston
J. Glock,
son of the
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of the gun

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ThyssenKrupp to set up North American HQ in Chicago

Chicago's mayor, Rahm Emanuel, announced that a German maker of elevators, steel and other items is opening its North American headquarters in Chicago. ThyssenKrupp will open its Regional Headquarters for North America in the city in 2012. The mayor says the new headquarters will bring 100 new jobs and boost the city's profile as a center for manufacturing and technology.

>> www.chicago.cbslocal.com

German cookware maker's major move into America's kitchens

WMF Americas Group Inc., a fully owned subsidiary of the leading German cookware manufacturer WMF Group, is introducing its innovative Silit brand of cookware throughout the United States with confidence of an enthusiastic response from American consumers. In recent years, primarily through the Internet and in specialty outlets, Americans have experienced Silit's high quality in a limited capacity. Now, WMF Americas Group Inc. is broadening access at a time when its other brands are enjoying robust sales growth worldwide.

>> www.prweb.com

German Wacker Polysilicon opens U.S. training and education institute

Wacker Polysilicon, a division of German Wacker Chemie AG, specializing in the production of polysilicon (a key ingredient for solar power panels), opened the innovative new Wacker Institute in Chattanooga, TN. The institute, which is on the Chattanooga State Community College campus, will serve as a cutting-edge tech training program for future Wacker employees.

>> www.sacbee.com

Daimler AG sees Q4 profits rise 57% as Mercedes enjoys buoyant sales in U.S.

Strong sales of Mercedes luxury cars in the United States helped German automaker Daimler AG post a stronger than expected 57 percent increase in fourth quarter profits. The Stuttgart, Germany-based company made net profit of Euro1.78 billion (\$2.36 billion) during the quarter, ahead of the average forecast compiled by FactSet of Euro1.30 billion.

>> www.washingtonpost.com

Oracle buys Taleo, extends SAP rivalry

Oracle is escalating its rivalry with German business-software maker SAP with a \$1.9 billion purchase of Taleo Corp., a company that helps businesses hire and manage their employees. The proposed purchase extends Oracle's offerings in a growing arena of computing known as the cloud. With such an approach, businesses don't run software and services in-house, but dispatch them over the Internet to remote locations operated by companies such as Oracle, SAP and IBM.

>> www.usatoday.com

Air Products buys ROVI

Pennsylvania-based Air Products and Chemicals Inc. announced that it has acquired Schluchtern, Germany-based ROVI Cosmetics International GmbH at undisclosed terms. ROVI Cosmetics specializes in delivery systems for skin care and hair care products. It has 18 employees. Air Products considers the acquisition as an opportunity to develop into a company providing differentiated personal care products. The combined companies will provide advanced skin care products.

>> www.zacks.com

Knoll acquires FilzFelt

Knoll, Inc., headquartered in East Greenville, PA, announced that it has acquired FilzFelt, purveyors of German-milled 100% wool design felt as well as felt floor coverings and architectural applications for the residential, hospitality and contract office furniture markets. FilzFelt distributes German-milled 100% wool design felt, a biodegradable and renewable material, in 58 colors and five thicknesses and offers a wide range of felt products and full custom capabilities. Knoll Inc. is recognized internationally for creating workplace furnishings that inspire, evolve and endure, with a dedication to sustainable design.

>> www.reuters.com

Hill-Rom completes acquisition of Volker

Headquartered in Batesville, IN, Hill-Rom Holdings, Inc., a global leader in patient support systems, announced that it has completed its \$85 million purchase of Germany-based Volker group. The completed transaction is expected to strengthen Hill-Rom's channels and product offerings in Europe and around the world. The Volker portfolio of long-term and acute care bed frames, surfaces and furniture is expected to complement and further diversify Hill-Rom's strong portfolio of patient support systems and other medical technologies.

>> www.marketwatch.com



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The Power of Connectivity

From Germany to the U.S. and back, Commerzbank is strengthening the interconnection of business and banking.



1967 was another fascinating year in U.S. history. While Rolling Stone readied to publish its first magazine and Thurgood Marshall prepared to assume his role as the first black justice to serve in the Supreme Court, Commerzbank opened their first representative office in New York City.

Just four years later in 1971, Commerzbank had become the first fully operational branch of a German bank in the United States, intent on delivering its comprehensive knowledge of German and European markets, and providing key services to core clients in their local business endeavors.

By acquiring Dresdner Bank in January 2009, Commerzbank, as in other locations, had finally established a client-centric integrated corporate and investment banking operation capable of providing a 360 degree service to U.S.-based corporates. The merger, which constituted the largest banking merger in German history, would prove to be advantageous for several of Commerzbank North America's key client segments: large U.S. multinationals with connectivity to the heart of Europe, as well as the U.S. subsidiaries of Commerzbank's existing German corporate clients such as DAX 30 multinationals and Mittelstand SMEs.

Today, Commerzbank has grown to become the second-largest bank in Europe's most powerful economy, with 14 million retail clients between Germany and Poland and more than 100,000 corporate clients worldwide. Here in the U.S., they are building their reputation as the top German corporate bank.

The best of both worlds

"Within Germany, those looking to conduct corporate business or requiring credit cannot bypass Commerzbank," said Harry Yergey, GM and Head of Corporate Finance and Client Relationship Management North America. "From the North American perspective, we're providing full service to the inbound German Mittelstand clients and the outbound multinationals with our suite of corporate banking products such as lending, letters of credit, cash management, and structured export trade finance." Henning von Gersdorff, Head of the German Desk North America adds, "German firms especially rely on Commerzbank North America for services such as payment transactions and liquidity management, so Commerzbank is continuously expanding and improving its infrastructure to provide the best service." Given the strength of its corporate banking platform, Commerzbank's ability

COMMERZBANK

to offer cutting-edge investment banking products in tandem is increasingly called upon by clients who need market-oriented financial solutions.

When you take a closer look at the integrated model in action, you begin to understand the multiple advantages of the approach. Let's take

for example a U.S. subsidiary of an established Mittelstand company, based in southwest Germany. The U.S. subsidiary, an industrial manufacturer, generates multi-million dollar revenue here, so Commerzbank provides it exclusively with all domestic banking services such as customized cash management solutions, domestic cash pooling for

their demand deposit accounts, and solutions for managing short-term cash deposits.

Working with the responsible investment banking product specialists, the client is then provided with effective hedging solutions (for example if the client's receivables are in Canadian dollars) to mitigate exchange rate risk.



Photo: Stefan Falke

Carsten Schmitt, Chief Operating Officer, Commerzbank North America; Dereck Rock, Divisional Board Member and CEO, Commerzbank North America; and Harry Yergey, GM and Head of Corporate Finance and Client Relationship Management, Commerzbank North America



Commerzbank's North America division is located in Two World Financial Center in downtown New York.

Commerzbank has grown to become the second-largest bank in Europe's most powerful economy, with **14 million retail clients** between Germany and Poland and **more than 100,000 corporate clients** worldwide.

While the solutions have been tailored to meet the local client's needs, Commerzbank's New York-based German Desk is collaborating with one of their German Client Service Teams (CST) responsible for covering that subsidiary's parent company. This international connectivity is the backbone of Commerzbank's worldwide partnership approach; a strategy which ensures the client is receiving best in class service locally while the solutions are in sync with the parent company's needs globally.

"We want Commerzbank to serve as the bank of choice for our core clients requiring expertise in corporate and investment banking products. This is an effective model for us, and it offers the greatest benefit to our clients in a rapidly changing regulatory environment," said Dereck Rock, CEO of Commerzbank North America. "The fully integrated sales and trading platform is where we can offer our

clients a range of expertise and capabilities in traditional investment banking products such as currency and USD interest rate hedging."

Commerzbank offers an extensive range of fixed income and currency (FIC), equity markets and commodities (EMC) and corporate finance expertise. FIC in North America is seeing more and more global demand for the team's suite of U.S. dollar denominated products. While interest rate hedging is one of their strong and specialized offerings, they offer solutions-driven advisory in risk management, active market observation as well as pension and asset-backed securities hedging solutions. Within the world of currencies, FIC covers derivatives, local market currencies, structuring and advisory, options, and cutting edge electronic currency trading solutions.

The composition of Commerzbank's transatlantic strategy is particularly

vibrant in its cash equity and equity derivatives businesses. Commerzbank remains exceptionally proud of its German Investment Seminar, the largest country-specific conference in the U.S. bringing together CEOs, CFOs and Investor Relations teams from most of the leading German corporations and hundreds of the most powerful equity fund managers in North America.

Commerzbank's Corporate Finance platform comprises Debt Capital Markets (DCM) bonds, a talented syndications team in DCM loans, and a series of debt specialists on

its advisory team. Commerzbank's M&A Advisory services provide core clients in the U.S. with comprehensive analysis and unique insight into the German and pan-European acquisition and divestiture landscapes. In 2011, a number of deal successes demonstrated the value of Commerzbank's industrial and automotive sector expertise to U.S. businesses seeking to expand in Europe, being particularly valued by clients for their deep European relationships and their ability to identify, analyze, and value businesses under EUR 1 billion in enterprise value. ■

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Q & A

Interview with **Michael Reuther**

Michael Reuther, Member of the Board of Directors
and CEO of Commerzbank Corporates & Markets



Mr. Reuther, would you please share your views on what you perceive as the advantages of an integrated investment banking model for corporate customers?

Due to the events contributing to the financial crisis in 2008, investment banking has come under fire. Whereas a series of regulatory measures have been taken to curb the number of undisputed excesses and led many to believe that the separation of a bank's investment banking operations from other parts of their business is the right move, I believe that a universal banking model with integrated investment banking offers a number of advantages to the real economy, especially in Germany and in German-related banking.

As a result of the changing regulatory environment, access to the capital markets for funding and hedging is going to be critical for the smaller to medium-sized corporations. While the classic bank loan will continue to be the standard of corporate banking at German banks, globalization on the part of many small to mid-size companies accom-

panied by a more professional approach to managing their finances is resulting in a growing number of requests to banks for those tailored financing solutions and diverse hedging instruments – for hedging interest rate, currency and commodity price risks in particular.

Commerzbank believes that a client-centric, integrated business model conveys our desire to stand with the client in all circumstances. We want to leverage integrated banking to condition stronger, more trusted and longstanding relationships with our clients, and have the opportunity to pinpoint the best solutions to meet their needs given our intimate knowledge of their current positions and mid-long term goals.

What should small to medium-sized enterprises (SMEs) be looking for when it comes to investment banking?

Banking is facing a need for greater capital backing for credit risks, and the restriction on maturity transformation as core elements of Basel III will affect the availability and terms of long-term borrowing. This is true

specifically of the credit categories into which the vast majority of German SMEs fall, the so-called implied crossover rating zone.

It underscores the need for access to capital markets for funding in certain cases as security and diversification of funding sources have taken on greater significance.

Those companies are closely assisted in all capital market matters by our advisors and product specialists in Corporates & Markets. As German SMEs continue to strengthen their international ties – often a result of the major demand increase for German exports in emerging markets – the number of customers who could benefit from capital market measures should increase. Right now, we're seeing a rise in the number of German industries opening production facilities in the U.S. to strengthen and diversify their franchises, enhance their distribution chains, and gain proximity to one of their significant customer bases. These local companies are who we want to be there for in delivering the integrated solutions they will need.

Could you discuss how integrated solutions to problems are usually more effective than providing an individual product as a solution?

Fundamentally, integrated investment banking can add the most value for customers in cases where interaction between several products and services is critical. With respect to corporate situations such as restructuring and the takeover of another company, firms find themselves in a period of transformation during which their balance sheet ratios change substantially and management capacity is under considerable strain. Major events in the lifecycle of a company, such as a corporate acquisition, call on many of the solutions provided by investment banking.

To illustrate how different business areas can seamlessly work together in an integrated model, we can look at M&A Advisory. It provides initial support and draws on sector expertise to generate ideas for potential takeover targets, and provides case-specific tactical and technical advice in the case of cross-border acquisitions thanks to its global reach.

Auction processes are not just about the right valuation and pricing though. As far as the seller is concerned, transaction security, in other words whether the buyer can come up with valid acquisition financing, is playing a decisive role. In M&A processes with tight schedules, a key factor is being able to arrange

financing by means of corresponding underwriting or interim finance capacity on the part of the investment banks involved. The subsequent outplacement via various so-called takeover instruments has to be precisely oriented to the new capital structure and credit standing of the combined company.

Against this background, in the case of larger takeovers outside of the euro area, hedging against interest rate and exchange rate risks at an early stage is vital to the success of the takeover.

What are Commerzbank's greatest strengths here in North America?

Certainly the continuation of our client-driven, client-centric integrated business; working with those clients who we provide loans to but also support in a series of capital markets transactions. In particular, our capabilities in corporate banking, syndicated loans, and fixed income and currencies are key offerings. And, while our European expertise is something we want to make available to U.S. enterprises, we also source local securities and securities lending for our European franchise; it is a highly synergistic business model.

We are exceptionally proud of our growth here in the U.S., arguably the most sophisticated financial market in the world. I believe we have a great deal of potential to continue strengthening relationships with our

core corporate client group as well as a number of U.S.-based institutional clients. We are the proud sponsor of the German Investment Seminar and remain committed to establishing ourselves as the number 1 German country broker in the U.S.

As we are looking at a paradigm shift in the way business is done within our industry, we are confident in our abilities to help our clients navigate this new financial world across our locations. ■

"Right now, we're seeing a rise in the number of German industries opening **production facilities in the U.S.** to strengthen and diversify their franchises."

Anything but Dirty

21st Century Manufacturing Jobs

With this new GAT series, the GACCs want to highlight career opportunities and paths for professional development in modern day manufacturing. Many of our member companies produce high-end, engineering and research intensive goods in the United States – creating both exciting and very demanding jobs that call for an exceptionally skilled and technically adapt workforce. In these positions, with great responsibility comes great opportunity as many firms invest not only in the initial training of their employees but also offer continued learning and professional development perspectives. Combined with a strong focus on retaining such highly-skilled staff, today many firms create manufacturing jobs that defy the image of greasy shop floors, hard physical labor, and a lack of perspective.

A case in point is Ipsen, Inc., a manufacturer of innovative thermal processing technologies, whose furnace systems are used in critical applications such as medical implants, aerospace components, and automotive parts. An integral part of the Ipsen business strategy as a growing organization is employee development and retention in an attractive work environment.

On a mission to create passion for manufacturing

Ipsen's innovative TITAN® Vacuum Furnace manufacturing line located in the Cherry Valley, Illinois, is in constant production. Unlike competing products, the TITAN works anywhere in the world, easily changes languages, voltages, and units of measure at the touch of a button while fitting in a standard shipping

container. Launched only three years ago, the TITAN is now operating in 15 countries and Ipsen has announced a doubling of production at the Illinois facility due to worldwide demand. Acknowledging that the company's growth would soon be limited by the lack of a skilled workforce and lack of people with heart and drive, Ipsen realized that conventional hiring and training methods were no longer adequate. In order to produce the skilled workforce required to be globally competitive, there was a need to come up with a new strategy to attract, train, inspire and retain workers. A task force was created to focus on three essential needs: Offering a real mission, changing the recruitment strategy and quickly training and creating a bond with new hires.

When it came to creating a mission, Ipsen was thinking beyond some additional pages in the employee handbook. They were looking for a



*Ipsen's Cherry Valley, IL facility
34,000 square feet of office space and
80,000 square feet of manufacturing.*

mission that could inspire, especially in a time when talk about the demise of manufacturing in the USA could be heard and read everywhere. Ipsen of course knew better than that - the company is growing, innovating, and exporting all over the world. This is why, already in their first encounter with future employees, Ipsen wanted to bring across its core belief of: Hard work wins!

To change their candidate profile, Ipsen adopted the Hunter and Tinkerer strategy. The firm now seeks Hunters for their sales force. The Hunter strategy involves finding someone who knows their territory like the back of their hand in order to "hunt and gather" with determination and aggressiveness, to tackle any obstacles with self-confidence. The typical Hunter is driven by the chance to make things happen.

The Tinkerer is someone who demonstrates passion and drive to customize and tinker with every project until it is successful, someone who has a creative personality and just can't leave a project alone. Tinkerers play a vital role in several departments at Ipsen. Their specializations may range from carpenters to mechanics. Although you may find Tinkerers at a university, you are more likely to find them at a performance racing show or motorcycle repair shop.

Most importantly, in order to quickly train, inspire, and create a bond with new hires, Ipsen established the Corporate Academy. The company

renovated an existing space to serve as the Harold Ipsen Learning Center, a new hire training center with a full time trainer to teach a structured six months books-to-business training program.

Ipsen Forward

According to Geoffrey Somary, President and CEO, "The idea of Ipsen Forward is centered on continuously moving Ipsen and its employees forward toward success." Ipsen's employees are one of the major factors in this mission. Training the existing and new employees of a skilled workforce provides promising results and an impressive return on investment. "The Corporate Academy is an integral part of the Ipsen Forward strategy and a major commitment to long-term employee development. We are very excited to see our first class graduate in April 2012", Somary said. ■

For more information

Visit >> www.ipsenusa.com

Ipsen Corporate Academy recruits in the Harold Ipsen Learning Center. Recruits learn how all parts of Ipsen work together to create success from Engineering to Finance and even Marketing. They receive mentoring and presentations and spend hands-on time in each department, each manufacturing facility and even outside vendor locations, giving them a clear picture of the company's culture and values.



The TITAN® workcell; where each TITAN makes its way through the assembly stages to completion & testing.



Member of Team Innovation testing a TITAN® Vacuum Furnace.



Back to the Future

BASF Plant Science Relocates to the U.S. Interview with Jonathan Bryant

Interview by Ning Wang, GACC New York

BASF Plant Science is permanently relocating its global headquarters from Limburgerhof in Rhineland-Palatinate to the "Research Triangle" in North Carolina, USA. BASF Plant Science specializes in the development of genetically modified (GM) agricultural products, for example the GM potato "Amflora".

German American Trade Magazine talked to Dr. Jonathan Bryant, Vice President of Business Management at BASF Plant Science about the strategic reasons and motivations.

GAT: What gave the final push to make this big change to move your entire headquarters over to the U.S.?

Jonathan Bryant (JB): There really was not one particular thing that triggered the decision but a series of events that ultimately made us decide that progress was not being made in Europe to allow us to develop and commercialize our technology. We have seen for example a continued decline in support of gene technology in Germany. In addition, the German government had classified plant biotechnology as "high risk", which is sort of a step back to where we were before. We felt we were not moving forward, especially in specific cases. An example is the so-called "honey verdict": This is a case where a Bavarian honey producer sued because he had found GM technology containing pollen in his honey.

The result of that verdict was a new ruling, making it mandatory for all honey naturally containing pollen to be classified as a GM food. Here again, you had a legal system ruling in a way that made it extremely difficult for a company to commercialize or even develop products in the field of GM technology. These are just a few examples where we felt that a number of different trends were heading in the wrong direction,



Two BASF Plant Scientists checking corn plant growth in one of their RTP greenhouses.



*Jonathan Bryant
Vice President, Business Management
BASF Plant Science L.P.
Research Triangle Park, NC*

Dr. Jonathan Bryant received a B.Sc. Honors in Agriculture from the University of Reading, England in 1981, a M.Sc. in Bioaeronautics from Cranfield University, England in 1982, and his Ph.D. in Entomology from Pennsylvania State University, U.S. in 1989.

He is currently vice president, business management of BASF Plant Science L.P., the U.S. plant biotechnology division of BASF. BASF Plant Science has developed an unparalleled gene discovery platform focusing on yield and quality traits in crops such as corn, soybean and rice. Jointly with leading partners in the seed industry BASF Plant Science is commercializing its products. Current projects include higher yielding row crops, nutritionally-enhanced corn for animal feed and higher content of Omega-3's in oil crops for preventing cardiovascular diseases.

Dr. Bryant began his career as a Research Officer at the International Centre for the Application of Pesticides, Cranfield University, England and then with Sandoz Agro as a product manager and regulatory manager. Dr. Bryant joined BASF in 1997 and was a member of the founding team to establish BASF Plant Science in Limburgerhof, Germany, before returning to the U.S.

ultimately making new developments impossible. Overall, not one thing but a general negative trend has led us to make this decision in the end.

GAT: Since the legislation in Europe approved the cultivation of the Amflora potato in 2010, would that be a big loss for the European market and how is the field now for your competitors remaining in the market?

JB: We certainly feel strongly about the fact that the technology we are developing is important for the future of agriculture. We feel we contribute to the productivity of agriculture. And to a certain extent yes, we feel it is a shame that GM technology as an innovation will be further restricted from being developed in Europe. As far as the competition goes, there are very few players left in Europe, in fact BASF was taking a lead role in trying to push forward. We had put a lot of effort into this, trying to make sure that our innovation can move forward. We are the most recent company to have received a registration for the cultivation of a GM product with the Amflora potato.

GAT: What about the next generation of scientists in Europe that might not be encouraged to pursue a career in this field?

JB: This was exactly one of the concerns raised by the academic community in response to our announcement (on Monday, Jan 16, 2012). This is one more action that will ultimately stifle the attitude to innovate and bring new talent into the plant biotech field. We have seen this before with technologies in the pharma sector. I think it is a pity and will have a negative effect that will

take a long time to reverse. We see how long it takes us to innovate in this particular field, and when you combine it with a negative reaction like this, it takes many, many years to reverse.

GAT: What is the HR strategy for the unit?

JB: I think it is important to recognize that we are NOT taking research out of Europe - in fact we are trying to move many of the affected colleagues. We are offering positions in Berlin or Ghent, where we have major facilities as part of our HQ relocation. The jobs that we are moving out of Europe are going to be headquarter support functions and only a limited number of scientific jobs. I think it is important to recognize that we DO want to continue to support research facilities in Europe because we feel there is still world-class research being done in Europe at the current time.

GAT: Some of the jobs though will be transferred to North Carolina over the next two years...

JB: This is right. But that is mainly in relation to the headquarter move. Let me address some of the main reasons for this move: We want to be closer to the major markets for our technology; they are not in Europe but in North and South America. The strong feeling is that we want to bring our HQ to where most of the markets, major partners and customers are. So lots of the job movement that you would see is related to the HQ team: Meaning not only our executive team but also supporting functions, whether they be finance, controlling, HR functions and so forth.

The Global Value of Biotech Crops

The United States remained a prime proponent of biotech crops (corn, soybean, cotton) in 2011, but farmers in developing countries have for the first time this year exceeded the industrialized world in farming with biotech.

In spite of causing controversy in Europe, biotech crop area usage grew by 25 percent in 2011. Globally that number rose only 8 percent to a record of 160 million hectares (equals the size of Mongolia).

The global value of biotech seed was \$13.2 billion in 2011, with the end products of commercial grain, alfalfa or papaya, valued at \$160 billion last year.

Source: www.isaaa.org

GAT: Where is the focus of BASF Plant Science in North America from the business side?

JB: Yield and nutrition are two major projects we are working on to meet market needs. Much of what we do is focused on agricultural productivity, for example increasing the yield of the crops, increasing their ability to withstand stresses like water shortages, etc. We also have a rather strong focus on nutrition; we are working on improving the nutritional quality of agricultural crops in animal feed as well as the ability to provide special human nutritional elements like Omega3 oils. The marketplace is craving those products and we are producing these heart-healthy and brain-healthy oils in our plants now. For both these areas -yield and nutrition- we take this technology to market in a unique

model. Noteworthy is that BASF Plant Science goes to market with partners. We have for example a partnership with Monsanto for yield and stress in 5 major crops. And with the German company Bayer, where our cooperation focuses particularly on rice for the Asian markets. With the U.S. agricultural company Cargill we cooperate in the area of healthy oils.

GAT: Do you see a new trend in your industry?

JB: Yes, in a couple of ways. Agriculture is going through a surge in productivity gains and plant biotechnology can play an important role in driving for greater quantity. Plant biotechnology can improve the quality of products that agriculture develops, such as producing better nutritional crops for human and animal consumption.

GAT: This is a billion-dollar market. How long does it take to bring a specific product to the market, does it still take 15 years or did the current technology speed up the process?

JB: It still takes time and it is not an easy process. In some respects it is even getting a little longer at times because of regulation. It depends on when you start the stopwatch, but unfortunately, the growing complexity of the regulatory arena, especially in Europe, is making it ever more challenging to find a reliable timeframe prediction.

GAT: Dr. Bryant, thank you for the interview. ■



Aerial view of Research Triangle Park, NC

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Annual Economic Forum 2012

by Eva Krause and Ranja Radwan, GACC of the Midwest

The 7th Annual Economic Forum in Chicago took place before a global economic backdrop that moderator Michael Backfisch fittingly described as “Hitchcock-like”. Each January, the GACCs and RGIT invite leading economists and corporate executives to discuss the transatlantic economic outlook with over 200 members of the German-American business community. Not surprisingly, economists Prof. Dr. Joachim Scheide from the Kiel Institute for the World Economy and Diane Swonk, of Mesirow Financial were high in demand to comment on and explain current developments in

the Eurozone and the U.S. As Backfisch put it: “The Economic Forum has always been very interesting, but maybe never as intriguing as this year, with the entire world watching the Eurozone crisis.”

While Prof. Dr. Scheide’s presentation showed that despite all turmoil in Europe, the outlook for the German economy remains stable with growth rates clearly above the European average, he said that relatively “sober” expectations were in order for 2012 overall. Diane Swonk spoke of encouraging signs in the United States, a more dynamic small business and

new business sector in particular, but pointed out that much of the outlook for 2012 will depend on developments in the political arena.

Far more upbeat messages were offered by the company speakers. Gerhard Kiewel of Volkswagen Group of America was looking back at a year of record unit sales in the U.S. and expects further growth for 2012. Norbert G. Riedel of Baxter International joked that the economists’ presentations had dampened his excellent mood following Baxter’s fourth quarter earnings call of earlier in the day.



The 2012 panelists (from left to right): Norbert G. Riedel, Corporate Vice President and Chief Science & Innovation Officer - Baxter International, Inc.; Diane Swonk, Chief Economist of Mesirow Financial; Michael Backfisch, Middle East Correspondent; Gerhard Kiewel, Vice President Finance, Corporate Controller - Volkswagen Group of America, Inc., and Prof. Dr. Joachim Scheide, Head Forecasting Center and Research Economist, Kiel Institute for the World Economy

"The Economic Forum has always been very interesting, but maybe **never as intriguing as this year**, with the entire world watching the **Eurozone crisis**."

Michael Backfisch, Middle East
Correspondent and Moderator of the Forum

His joke summed up a theme that stood out throughout the entire discussion – the sharp contrast between the rather gloomy outlook on the international financial markets and a much brighter mood prevailing in the "real" economy.

This goes hand in hand with the insights on the state of German firms in the U.S. offered by the recent German American Business Outlook* survey that found companies' growth expectations and hiring plans for 2012 mostly unshattered by political and economic uncertainty. Mr. Kiewel could also relate to another statement made by the majority of survey respondents who reported difficulty filling their open positions with qualified candidates. The survey found that most firms rely on varying types of in-house training to mitigate skills shortages. Volkswagen is a case in point here as well – Kiewel informed about the three-year Mechatronics training program that the company has established at its new facility in Tennessee that follows the

German vocational training model. Mr. Riedel pointed out that access to top talent was not an issue for Baxter, thanks in part to excellent universities in Illinois, but that he was concerned about future generations' competency in Science, Technology, Engineering and Math-related fields. This is why, as part

of their corporate sustainability strategy, Baxter is a strong supporter of the Chicago public school system. ■

Videos clips of the presentations and panel discussion are available at
>> www.gaccon.org/ef-webcast2012

* The German American Business Outlook survey is conducted annually by the GACCs, RGIT, and Roland Berger Strategy Consultants. Results of the 2011/2012 study are available at
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SKW Metallurgie and Trumpf make it possible:

Interview with the two Germans selected for the FT's Top 50 Women in World Business: Ines Kolmsee and Dr. Nicola Leibinger-Kammüller

Interview by Ning Wang, GACC New York

Each year, the Financial Times selects 50 female executives and ranks them according to their levels of outstanding leadership. This year for the first time, two German executives made it to the top, ranking at positions 36 and 40 respectively.

GAT: What does it mean for you to be included in the Top-50 ranking?

Dr. Nicola Leibinger-Kammüller (NLK): Above all, I am happy that with this inclusion, a family business is honored. On top of it, a business, that really does produce something. Still some years ago, the impression predominated that people in the U.S. assume value creation only exists in the financial sector, and everything else was deemed to be hopelessly oldfashioned. The success of the German export economy, in large parts structured by medium-size companies, seems to have lead to a better understanding.

GAT: What is the model for success for family-owned global market leaders such as Trumpf Inc.?

NLK: The essential thing is that successfully-led family businesses think ahead and for the long term. We do not care so much for quarterly figures, we care for lasting success. To make a pointed remark: We already have a vision for the future generation. This is how we had enough confidence during the post Lehman crisis to be able to say: Yes, we have the right basic strategic direction; we will not be deterred by temporary fluctuations.

GAT: Please tell us more about your basic strategic direction.

NLK: To be a leader with its products on a technological basis has always been Trumpf's standard. That's why, for example, our R&D quota is about twice as high as the average in our industry sector. This technological advantage made us a market leader in many areas. And only with this, we are able to supply our customers with products, which will give them a competitive edge over their trade rivals. ■

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Dr. Nicola Leibinger-Kammüller has been president and chairwoman of Trumpf Inc. since her father, Berthold Leibinger, stepped down from his position as chairman of the German tool manufacturer in 2005. Berthold Leibinger had grown Trumpf Inc. into Europe's largest machine toolmaker, after succeeding Christian Trumpf. Today, it is also one of the world's largest manufacturers of laser technology and machines for laser cutting. Founded 1923 as a mechanical workshop Trumpf employs today 8,000 people worldwide.

Born in Wilmington, Ohio, USA, Leibinger-Kammüller studied modern languages including Japanese, has a Ph.D. in economics and a degree in social sciences from the University of St. Gallen, Switzerland. Starting in 1984, she spent her entire career working for Trumpf in different executive positions, including in the Press and PR office of Trumpf Group.

She worked for Trumpf Corporation in Japan for two years, and became managing director of the Berthold Leibinger Foundation in 1992. She was appointed executive vice-president of Trumpf Inc. in 2003, and president and a director of the main board in 2005. Her responsibilities encompass corporate strategy, corporate communications and real estate and facilities.

The mother of four serves as a non-executive director on the boards of Lufthansa, Siemens, Voith, Axel Springer and the Landesbank Baden-Württemberg.

Translation from German by Sandy Jones, GACC New York

GAT: Congratulations! – This is the second time you have been listed in the ranking. How important is this selection for you personally?

Ines Kolmsee (IK): First of all I am very flattered. Of course it is impressive to be listed alongside other leading women in the global business world such as Ms. Irene Rosenfeld from Kraft Foods. But it also shows that business women in Germany need to advance much faster in their management careers.

GAT: What is the secret behind the success of SKW Metallurgie?

IK: In 2004 we emerged from a divestment (from then Degussa AG). Immediately after the divestment, we re-focused local management to 100% customer orientation. In addition, we have a technology advantage. For example, we have increased our R&D activities by having tripled our number of employees in this sector over the past eight years. Moreover, our business is based on proximity to our customers. One part of our business is to manage the desulphurization of hot metal. For some clients, we do not only provide physical products and technology consulting, but we handle the entire process on behalf of the customers and are paid according to the quality accomplished on the job. This is something no one else can do but SKW Metallurgie. Another significant feature is that we compete in service as well as in the quality of our products, not just in price.

GAT: SKW Metallurgie has become a global player. How has this affected your business culture and what is your strategy going forward?

IK: We now have 18 plants in 11 countries. This includes countries like Bhutan, Russia and South Korea



Ines Kolmsee is the only woman who heads a company listed in the DAX family (DAX30, MDAX, SDAX, TecDAX). Climbing from position 38 to 36, the 41-year-old mother of three has been appointed for the second time to the FT Top 50 Ranking of Leading Women in Business. She is critical of a general gender quota for all functions in business, yet in favor of introducing a legislative gender quota for shareholder representatives on supervisory boards in Germany.

but also six plants in the U.S. alone. In 2010, about 50 percent of our revenue came from our U.S. engagements such as U.S. Steel or AK Steel. Regarding the cultural aspects of this, my motto is to be open-minded to the differences and the way things are done in other countries. Germans tend to think their technology is best but we need to acknowledge that there can be alternative approaches better suited for a particular market. In the U.S., the commercial and legal practices are deemed well suited to fit globally; here as well my suggestion is to be open-minded to alternative ways to accomplish the same goals. ■

Ms. Kolmsee has led SKW Metallurgie since 2004 and turned the company around from being in the operative red by doubling revenues from around EUR160 million to EUR380 million in 2010. Through international the number of employees has quintupled from about 220 to more than 1,000. Kolmsee has taken SKW Metallurgie to its initial public offering (IPO) in 2006 and to the SDAX index in 2008. The company mainly offers hot metal desulphurization and cored-wire products to steel manufacturers.

Ms. Kolmsee has a diploma in engineering from TU Berlin, an advanced degree from the elite École Nationale Supérieure des Mines in St. Etienne, France, and an MBA from Insead. Prior to SKW Metallurgie, she worked for A.T. Kearney, the management consultancy, before joining Ericsson, in key account management. She was finance director at the German arm of Versatel, and worked in the finance department of Arques Industries.

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DW takes its distribution strategy to the next level with a new television program, a new website and a new corporate design. A simplified marketing strategy and online presence make sure that their viewers, listeners and users come first.

Deutsche Welle (DW) has long been known for its reliable news and information – reliability is something that seems to be inherent to German companies and organizations. But DW has taken another step forward to start off 2012 by reinforcing its position in the international media landscape – with a comprehensively revised television program, a new online presence (www.dw.de) and a new corporate design.

Starting February 6, 2012, DW will begin offering two new channels for its viewers in North America. The first, and basis for DW's global television service, will be a channel featuring a line-up with 24 hours of English. This is the first time that DW has offered a full English schedule to its viewers.

The second channel will feature 20 hours of German programming and additional shows from the German public broadcasters ARD and ZDF. It is being targeted to expats and people who are interested in Germany and the German language.

"This was just a logical continuation of our distribution and marketing strategy," said Petra Schneider, Director of Distribution at DW. "We have seen a lot of success in North America

over the past few years – and we are convinced that our new developments will help us to continue this trend." This is all part of the reform process for Germany's international broadcaster. The core of this process is being able to communicate better with the target audience through new, defined language-based channels, regionalized programming and a variety of multimedia content that can be used online.

DW will also be relaunching its completely redesigned website on February 6. The multilingual, multimedia online portal will be available at www.dw.de. The new website encompasses everything that DW has to offer and highlights how articles, audio, video and interactive content can effectively be harmonized.

Comprehensive corporate design

This is all part of the reform process. A new corporate identity has been developed to unite the organization – the new television and online services included. The new look and feel of the organization will make it possible to ensure that an organization is quickly recognized and hard to forget – regardless of platform or channel of distribution. In the future,

the organization will be represented by a logo that reflects all of its services – around the world and in every language. ■

"We have seen a lot of **success in North America** over the past few years – and we are convinced that our new developments will help us to continue this trend."



The Comeback Girl

Welcoming Martina Stegmeier back to the GACC South as President & CEO



*Martina Stegmeier
President & CEO, GACC South*

“Being able to further shape the GACC South is a **great honor** that I am **very passionate** about.”

Born in Munich, Germany, Martina Stegmeier came to the German American Chamber of Commerce of the Southern U.S., Inc. (GACC South) in November of 2004 as a trainee. She had just completed her double degree in Business Administration from the European School of Business in Reutlingen, Germany, and the Universidad Pontificia Comillas in Madrid, Spain.

As stated by former President & CEO of the GACC South Kristian Wolf, Martina was always “extremely committed to the GACC South and the tasks and projects at hand. [She] never viewed her time at the GACC South solely as a job but always treated it with an opportunity to excel and challenge herself. Her dedication has been above and beyond what would be expected from any employee.”

Therefore, over the course of several years, she rose through the ranks of the GACC South, becoming Manager of Consulting Services in November of 2005, Deputy Director of Consulting Services in January of 2007, Director of Consulting Services in November of 2009 and ultimately becoming Vice President in January, 2010.

While serving as Vice President of the GACC South, she completed her Master of Business Administration (MBA) degree from the highly-ranked Goizueta Business School at Emory University in Atlanta, Georgia. At Goizueta, she was the recipient of one of Emory University’s Evening MBA Scholarships. After completing her ac-

ademic program, Martina moved back to Germany and started working for a subsidiary of American Express.

Martina’s newly-appointed position became available in December, 2012, when former President & CEO Kristian Wolf accepted a position as the Executive Director of the German Australian Chamber of Commerce. The process to choose a new President & CEO was a joint effort between the German Chamber of Industry and Trade in Berlin (DIHK) and the Board of Directors of the GACC South.

“This is an exceptional opportunity,” said Martina, when asked about her new role. “I had the unique chance to be a part of the tremendous growth of the GACC South over the course of six and a half years, and I am looking forward to rejoining a dedicated team. Being able to further shape the GACC South is a great honor that I am very passionate about. I look forward to continued cooperation with the other German American Chambers of Commerce and to be of service to German and American companies in the southern U.S.”

In addition to her business interests, Martina is an avid student of ballet and modern dance. She was part of several dance ensembles and also has experience as a dance instructor. Besides dancing, Martina likes traveling the world and enjoys the great outdoors by skiing and sailing.

Martina’s official start-date was March 1, 2012. Please join us in welcoming her back to the GACC South. ■

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U.S. Automotive Market in the Fast Lane

As automobile production gains strength, supplying industry follows in tow

Article by Ullrich Umann, Germany Trade & Invest

Translation from German by Sandy Jones, GACC New York

The developments in the U.S. automotive engineering sector are shaped by an increase in capacity, consolidation and by car companies outsourcing their components and parts manufacturing. That is why auto makers position themselves after the recession with

energy-efficient car models, innovative engine types, occasionally somewhat changing possession structures, trimmed down costs as well as increased chances for delivery within the dollar area worldwide.

Auto makers are optimistic again. In many other economic sectors, however, rather moderate results are registered. With this, the U.S. remains one of

the biggest and most important vehicle manufacturing countries in the world. Though much work remains to be done in order to equalize the 2005 record sales of 17.5 million vehicles. Regarding new drive systems, the nation's innovative power and customers' enthusiasm for new solutions come through. Electric-only drive systems will most likely have a significant economic impact after 2020. A high purchase price as well as a short driving range put the brakes on electric car sales for now.





GTAI INDUSTRY TALK

A new series with detailed industry reports, written by the U.S. correspondents of German Trade and Invest (GTAI), the official German foreign trade and inward investment agency.

The German auto makers VW, BMW and Mercedes are planning an expansion of production. In this regard, BMW plans to invest some \$900 million into the expansion of its production and manufacturing in the U.S. until 2014. Among other things, starting in 2015, that is the location where the 3 and 5 series will be assembled. The production of a new sports activity vehicle, the X4, will also occur in the U.S. Currently, BMW assembles all X3, S5 and X6 models at the plant in Spartanburg, SC. In total, capacity will be increased from 80,000 to 350,000 BMW vehicles annually. With this, Spartanburg will by far become the most important location abroad for the Bavarian auto maker. Manufacturers of trucks and commercial vehicles are also experiencing a substantial upswing. Volvo, for example, predicts a sales increase of another 20% for trucks in 2012. The company is investing \$7 million especially into the production of an automated I-Shift gear system produced at the Hagerstown, MD plant. Production is said to start in the 3rd quarter of 2012.

Starting in 2014, Mercedes plans to add its C-Class to the production of M and GL SUVs and the R-Class at the plant in Tuscaloosa, AL – the company also considers the addition of the MLC-Class. The auto maker envisions investing EUR1.75 billion until 2014 into this endeavor.

The option for Audi and Porsche to also produce in the U.S. is currently being evaluated. Such a step seems only logical given the background of excellent sales figures for both brands vs. persistent exchange rate turbulences between the U.S. dollar and the euro.

Daimler Trucks North America (DTNA) even plans to create 1,400 additional jobs as a result of the high demand for its models Freightliner and Western Star. Among other things, DTNA wants to expand its diesel engine plant in Detroit and fit its trucks with drive systems and axles produced in-house. In this context, the company introduced its new brand “Detroit”, bundling from now on all truck power transmission components under one roof.

For U.S. manufacturers in the automotive supplying industry, there's no calm after the storm – there's an ever-increasing foreign competition waiting. Not too long ago, they still had to implement drastic cost-reducing measures and structural modifications in order to survive. With German, Japanese and Korean companies expanding their vehicle manufacturing, corresponding suppliers follow and bring new capacities to the U.S.

Deliveries of components and parts from Germany increased rapidly



About the Author

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in 2010 and 2011, despite expanding supplying industries in the U.S. Among other things, BMW and Mercedes expanding production to other models at their plants as well as the grand opening of the VW plant in Chattanooga in May were contributing factors. After years of being almost absent on the market, VW calls it a downright renaissance in the U.S. In 2011, the company managed to sell 444,000 vehicles in the USA, which presents an increase in volume of 23% compared to 2010.

When it comes to engine production, fuel-conserving technologies are trending at the moment – while the era of electric cars is waiting in the wings. Even diesel engines for passenger cars are no longer a taboo, reasoning consumption. For example, BMW plans to retroactively also introduce its 3 series as a diesel version to the U.S. market.

German auto makers – among them VW and Daimler as well, together with the Nissan spin-off Infiniti – are currently searching for adequate locations to build their own engine plants. ■

Alabama: The Heart of Dixie

by Pamela Jackson, GACC South

A quaint state located in the Gulf Coast area of the southern U.S., the citizens of Alabama are no strangers to hard work. While much of the south experienced growth between the American Civil War (1861-1865) and World War II (1939-1945), Alabama experienced great economic hardship, primarily because of the state's reliance on agriculture.

During and after World War II, the state began to experience growth because of the onset of manufacturing, which is now a backbone of the state's economy. More recent major developments in the automotive and aerospace industries have bolstered the state's progress.

Alabama has a difficult past in regards to equal representation and race relations. In 1901, literacy requirements and a poll tax were introduced to limit

the amount and type of people who could vote. African-Americans and many poor white Americans were denied the right to representation. By 1941, nearly all African-Americans had lost the ability to vote. The Voting Rights Act of 1965 was installed to protect voting rights as the Civil Rights Movement gained momentum in the 1960s.

The Civil Rights Memorial in Montgomery, Alabama, serves as a dedication to those who died fighting for Civil Rights during the 1950s and 1960s. In 2007, the state released a formal apology for its former policies and practice of slavery.

The State of Business in Alabama

During and after World War II, the state of Alabama hit its stride. Formerly reliant on a declining agriculture industry, the state quickly developed its manufacturing, aviation, aerospace and defense industries.

In 1910, Orville and Wilbur Wright established the first civilian flying school in Montgomery. In the 1950s, Werner von Braun's German Rocket Team moved to Redstone Arsenal in Huntsville. The aerospace industry alone has created more than 73,000 direct jobs in the state with more than \$3 billion in annual payroll.

More recently, in the past 20 years, automotive manufacturers and suppliers have gained prominence in the state. Mercedes-Benz, Honda and

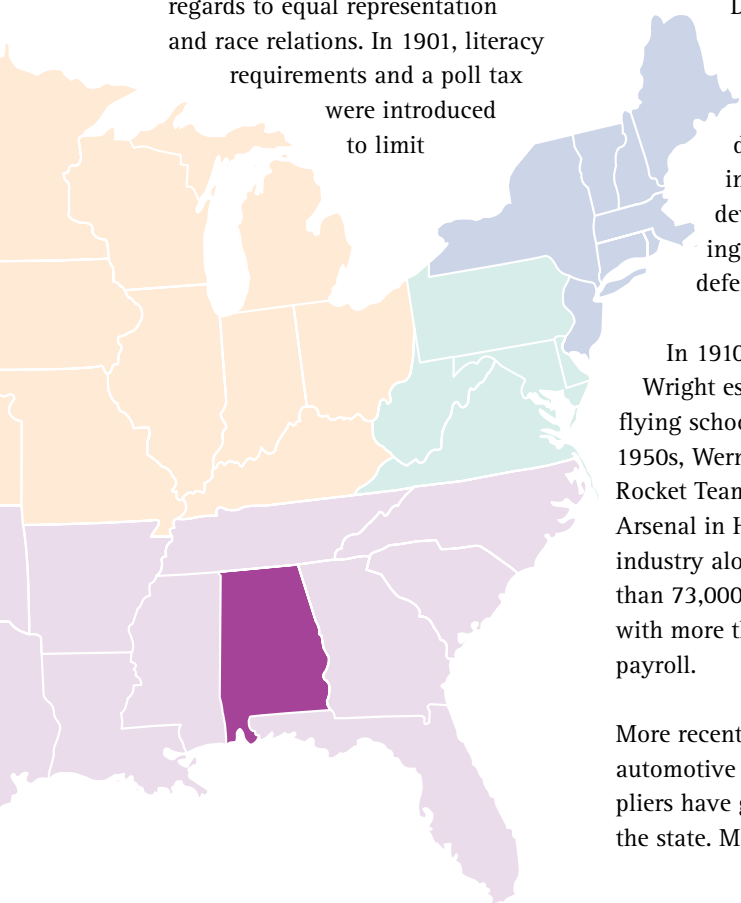


Hyundai each have manufacturing facilities in Alabama. Kia recently built and is looking to expand its first U.S. plant one mile from the state line, which created job opportunities for Alabama residents within driving distance from the plant and business opportunities for suppliers. The state has seen a 286% increase in automotive-related companies since 1991, bringing the total to more than 300 automotive manufacturing and supplier companies.

Located in Huntsville, the new Hudson-Alpha Institute for Biotechnology is expected to bring 900 new scientists to the area and will support more than 90 biotechnology-related companies already doing business in Alabama. The University of Alabama at Birmingham is a large contributor to bioscience research, doing more than \$450 million in externally funded research per year.

About 10% of Alabama's workforce is employed by the forestry industry, a vital part of Alabama's economy, where roughly 850 forestry manufacturing facilities operate.

In the past twelve months, the state of Alabama gained 35,400 jobs. The majority of the gains came from the trade, transportation, utilities, professional and business services, leisure



and hospitality, and manufacturing industries. Declines were reported in the government and information sectors.

The Hot Topic: Immigration Law

Throughout the past several months, Alabama has been the focus of heated debates on immigration policy. The state's stringent new immigration law, HB-86, is the toughest in the country. Under the law, police can detain people they suspect of being in the United States illegally if they cannot produce proper documentation when stopped for any reason, and officials can check the immigration status of students in public schools. It is also a crime to transport illegal immigrants.

The state hit a media low when a German automotive executive, visiting the U.S., was pulled over for his rental vehicle's lack of registration tag, then arrested for only having his German identification card. He was later released and the charges were dropped after an associate retrieved his passport, visa and German driver's license from his hotel.

In response to this and other embarrassing incidents that have taken place under the new law, Alabama Governor Robert Bentley and state officials are working to clarify pieces of HB-86, but do not plan to weaken or repeal the law.

German Business in Alabama

The government of Alabama has strong international ties with special emphasis on Germany, India and Japan. The University of Alabama in Huntsville focuses primarily on ties with Germany and Panama. The Alabama Germany Partnership supports German business in the state,

while German Honorary Consul Michael Johnson oversees business and political ties. The state's inclination toward supporting German business is no surprise, with more than 50 German manufacturing companies having U.S. headquarters in the state. Larger companies include Mercedes-Benz, BASF and Thyssen Krupp, which, when it opened in Alabama, was the largest foreign investment in the U.S. in 30 years. The most recent German company opening was of Glaeser, Inc., located in Tuscaloosa. In its first non-European office, the company works with manufacturers to ensure the quality of their parts, testing screws, seals, and other metal parts for residual dust particles.

For German companies considering Alabama, the state has a highly-respected workforce development program, similar to those in Germany. Alabama Industrial Development Training is recognized by the International Organization for Standardization Principle for Quality Management and is the only state in the U.S. with such certification. The program was ranked first in the country by Expansion Management Magazine. The program is offered at no cost to both employees and employers, and offers placement and recruiting aid. ■

Sources: Alabama.gov, Washington Post

Visit the GACC South in Alabama

On May 7, 2012, the German American Chamber of Commerce of the Southern U.S., Inc. will host its Annual General Meeting in Huntsville, Alabama. Members and non-members are both welcome. For more information or if you would like to attend, visit >> www.gaccsouth.com or email >> events@gaccsouth.com

German-Based Manufacturing Investments in Alabama

Aluminum Technology Schmid North America
Aviagen North America
BASF Catalysts LLC
Benteler Automotive Corporation
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WASHINGTON
★ UPDATE ★

NEWS FROM INSIDE THE BELTWAY

RGIT comments on EU-U.S. Working Group on Jobs and Growth

Harmonization of Standards and Regulations is still the first Priority

by Dr. Bettina Wurster, office of the Representative of German Industry and Trade (RGIT)

Generating more jobs and sustainable growth in transatlantic trade is the task of a new EU-U.S. working group. This “High Level Working Group on Jobs and Growth” was established by the Transatlantic Economic Council (TEC) during its meeting on November 29th, 2011. Its outcomes are expected to have an important impact for transatlantic trade and German-American industry. The Working Group is chaired by Karel De Gucht, European Commissioner for Trade, and U.S. Trade Representative Ron Kirk. They were asked to identify policies and measures to increase EU-U.S. trade and investment to support mutually beneficial job creation, economic growth, and international competitiveness. The TEC also asked the Working

Group to collaborate closely with private and public sector stakeholder groups, and to draw on existing dialogues and mechanisms, as appropriate. A mid-term evaluation of the group’s results is scheduled for June 2012, and a final report will be submitted at the end of 2012.

Call on stakeholder groups

Following the call to work with stakeholders, the U.S. Trade Representative (USTR) launched a request for comments in January 2012, respond-

ing to which RGIT together with its principals, the German Association of Chambers of Industry and Commerce (Deutscher Industrie- und Handelskammertag, DIHK) and the Federation of German Industries (Bundesverband der Deutschen Industrie, BDI), submitted a position paper in February. The German American Chambers of

RGIT REPRESENTATIVE of German Industry + Trade

Commerce (GACCs) contributed to the paper as well. The feedback is based upon numerous discussions RGIT engaged in with stakeholders including RGIT's principals, the GACCs and their respective members. Additionally, DIHK and the GACCs collected first-hand information from their member companies on barriers to transatlantic trade and suggestions for appropriate measures.

Greater regulatory cooperation of chief concern

Greater regulatory cooperation between the EU and the U.S. is of chief concern to German-American businesses. RGIT aims to support its members by working to enhance transatlantic commerce, in doing so we ask for the reduction of divergent regulations and standards in the first place. A more streamlined approach to regulatory affairs will provide all partners benefits to both established industries and high-growth sectors; this will allow us to create more jobs. Therefore the Working Group should concentrate on standards and regulations, tariffs, non-tariff barriers, investments and services as well as public procurement. Furthermore, there is an urgent need for improving the protection of intellectual property rights and the expedited granting of visas for skilled workers.

RGIT therefore asks the Working Group to concentrate its efforts on measures to:

- Enhance regulatory cooperation
- Eliminate all tariffs on transatlantic trade
- Reduce non-tariff barriers
- Reduce barriers to investment and services
- Further open government procurement markets on both sides of the Atlantic
- Achieve improved protection of intellectual property rights (IPR)
- Facilitate posting of workers for multinational companies.

RGIT calls for a deep and comprehensive bilateral initiative. The recent U.S. Chamber of Commerce proposal for a "Transatlantic Economic and Trade Pact" is an interesting baseline for further liberalization in the transatlantic market. Nevertheless, options for a wider Transatlantic Partnership Agreement should also be considered. All relevant areas as mentioned above should be covered. The first priority should be harmonization of standards and regulations. The work of the TEC in this field is very important and RGIT pleads for a strengthening of the TEC. The TEC should not dissolve within a new initiative nor should its activity be blocked in the case of the start of negotiations on other areas within a partnership agreement of any kind.



About the Author

Dr. Bettina Wurster is the Deputy Representative at the office of the Representative of German Industry and Trade (RGIT).

About the TEC

The Transatlantic Economic Council (TEC) is led by European Commissioner for Trade Karel De Gucht and U.S. Deputy National Security Advisor for International Economic Affairs Michael Froman. The chairmen managed to continue their successful exchange from December 2010 in November 2011 after talks had nearly ceased in the years before.

RGIT, DIHK, BDI and the GACCs have been strong supporters of the TEC since its creation at the 2007 EU-U.S. Summit in Washington, DC. Especially with respect to the reduction of non-tariff barriers they consider the TEC to be an extremely important institution. The German American business community especially welcomed the results of the last TEC meeting and particularly the growing importance of the TEC in the U.S. ■

The RGIT contribution to the USTR request for comments can be found on the RGIT Website
>> www.rgit-usa.com

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The choice for German companies in the U.S. seeking legal advice is Carter Ledyard & Milburn LLP, a mid-size law firm combining Wall Street transactional experience with personal attention to client matters. For more information, visit our website at www.clm.com and then contact our German corporate lawyer Dr. Peter Flägel, (LL.M. Fordham) (Tel: 212-238-8649 – e-mail: flagel@clm.com). Peter has more than 14 years of professional experience in both Germany and the United States representing international and domestic clients and has published a number of legal articles in Germany and the United States. Peter has also been included in the 2011 list of New York Super Lawyers®, who are chosen for their outstanding professional achievement based on extensive independent research and evaluations of the legal community.

Experience

Founded in 1854, CL&M has state of the art depth of experience and skills handling transactional matters for its mid-market international clients. We have successfully negotiated and closed dozens of M&A transactions in recent years involving German and other international companies. Business acquisitions, mergers, joint ventures, restructurings, leases, concession arrangements, – our experience runs the full spectrum of general corporate and M&A work. We have also worked on a substantial number of private and public financing transactions and tender offers for foreign issuers listed on Nasdaq or the NYSE and for privately held companies.

We provide the “outside the box” and efficient thinking that our German clients rightly expect, focusing on the business issues relevant to them without wasting time and legal fees.

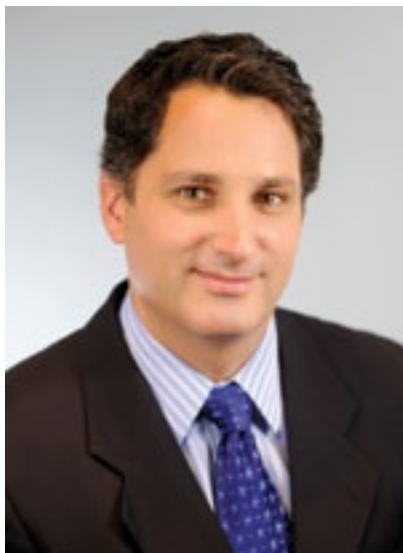
In all of our representations, ranging from deal sizes of just a few million dollars to several hundred million dollar transactions, we provide partner-level attention, lean staffing and responsive service.

In addition to corporate, securities and transaction advice, we provide our international clients with the full range of other services they require, all under one roof. Important practice areas include tax, intellectual property, employment, employee benefits, environmental, antitrust, litigation, arbitration, banking, structured finance, corporate investigations, white collar defense, bankruptcy and restructuring.

The Hot List

The National Law Journal announced its “2011 Midsize Hot List” and CL&M was listed for the second consecutive year. Twenty firms from across the United States were selected because they “demonstrated excellence in the courtroom or boardroom, spotting a niche that eluded their competitors...firms that clearly stand apart from your everyday law firm.”





Dr. Peter Flägel

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Our partners are always responsive and take the lead in performing or carefully supervising leniently staffed client work across all service areas, regardless of the size of the matters involved. This is our Partners for Your Business® client service philosophy. The reason for our growth and success is the extraordinary team of lawyers we have assembled over the years and our partner-driven service model.

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Substantially lower overheads and efficient attorney staffing levels allow CL&M to serve clients at efficient cost. CL&M is flexible to meet the business objectives of its clients. ■

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Kowal Tax Clinic

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Merrill Lynch

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University of Alabama in Huntsville

www.uah.edu

Vecoplan AG

www.vecoplan.com

Vulcan Information Packaging

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Becoming a Better Leader

By Burt Lohoff-Gaida, PhD

What would put you
in the **elite class**
of executives who
really perform at
the top of their game?

Golf is my passion and I want to get better at it. My desire is to break 80 on a consistent basis. For someone who didn't start playing the game of golf until the age of 38, this is a big goal. But with the right attitude, discipline and practice, I know that my goal is achievable.

Over the years I have worked hard at improving my game. On some days I've hit so many golf balls on the driving range that I'd come home with blisters on both hands, only to received a well-deserved snicker from my spouse. I was getting close to that magic number of 79 but just couldn't quite make it. What I needed was some help. Someone who could look at my swing, my posture, my

tempo and give me feedback on what I was doing right and what I needed to change.

Over the years I tried many different golf instructors, some good, some not so good. Larry was the best of the bunch. Why? Because he kept his instruction simple. He focused on one area of improvement and helped me to do the same. Before meeting Larry I would stand over the ball and have 10 different thoughts going through my head. With his help I was able to focus on the one thing that would have the biggest impact on improving my game.

Becoming successful in business is a lot like learning golf: it requires the right attitude, demands





About the Author

After 25 years of international Human Resources experience, Burt Lohoff-Gaida started his consulting firm in 2011 with a focus on companies of German origin. Burt studied in the United States and Germany and began his career at BASF AG, Ludwigshafen. He also worked for Kraft Foods, Munich and Kraft Jacobs Suchard, Zurich. Returning to the U.S. in 1996 he continued his career at Abbott Laboratories.

His area of expertise includes executive coaching, individual and team assessment, expatriate management and executive retirement transition.

To find out more information please visit his website:
>> www.lohoff-gaida.com

a lot of self-discipline and requires a lot of practice. According to the National Golf Federation only 5% of all golfers break 80. So what would it take to break 80 in the business world? What would put you in the elite class of executives who really perform at the top of their game?

When I started coaching executives I would ask them to pick three areas for personal improvement. Today I realize that focusing on three areas was too many. The problem was not the lack of motivation or intelligence, but rather that the executives were just too busy. So I thought back to Larry my golf instructor and started working with executives on the one area of personal change that would make the biggest difference. By selecting the right area for change, and actually bringing about this change, it will have a huge impact on both business and personal relationships. For example, better time-management will lead to less stress, increased productivity

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and margin to spend on family, friends... or golf!

I work with successful executives who want to become better at what they do: lead businesses. My clients are open to learning more about their own personal behavior, what impact this behavior is having on their peers, employees and personal relationships. Becoming a successful leader involves building and developing a high-performing team. Anything that detracts from an executive's ability to build and maintain this team also detracts from their performance as a leader. ■

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Lohoff-Gaida

international human capital solutions

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A Strong Partner for German Business in the U.S. Market



Prof. Dr. Christian Rödl

One key to the success of German firms abroad is their commitment to quality, but what sets them apart is their entrepreneurial approach to business. The fact that these mostly closely-held businesses have built up an international presence while keeping their identity and culture as family-owned businesses, has had a major impact on the success of the German economic model.

Rödl & Partner is a multi-disciplinary audit, legal and consulting firm dedicated to one goal: To assist our clients to achieve and maintain maximum financial results. To do this, we provide our clients with

insights into their business practices while offering perspectives on opportunities for their international growth.

We view each client, and each member of our firm, as individuals. A belief in teamwork, quality and personal service is the basis of our corporate philosophy.

We are proud of our history as entrepreneurs and we believe this is precisely why many true entrepreneurs like our approach.

Founded in 1977 in Bavaria, Rödl & Partner has expanded into 87 offices in more than 40 countries. At the beginning of the 1980s, our firm was a well-known regional and national practice in Germany, expanding into East Germany when the Berlin Wall came down in 1989. We were one of the first West German professional service firms to do so. Our first office outside Germany opened in 1989 in Prague. Rödl & Partner then rapidly expanded across central and eastern Europe. We were the first western service firm in many post-communist countries. Later we moved to China and other Asian countries, to Western Europe and to the United States.

Our growth, in each instance, has been directed by client demand. In the United States we have opened offices in Atlanta (GA), Auburn (AL), Birmingham (AL), Charlotte



We share a natural bond
with **entrepreneurial, often
family-owned, companies**
because we happen to be one.

(NC), Chicago (IL), Greenville (SC) and our immediate and future plans call for a North-East expansion and additional offices in the South and Midwest. Rödl & Partner does not engage in the practice of law in the United States but we have built close professional relationships with U.S. law firms that understand our clients' needs and serve them well.

Rather than creating an artificial network of franchises or affiliates, we have chosen to set up wholly-owned international subsidiaries, because when we are handling complex projects spanning many countries, no other structure works as well as dealing with colleagues in the same firm.

Rödl & Partner's one-stop concept is based on delivering a balance of expertise across a range of core professional areas. We combine them seamlessly and work in interdisciplinary teams. When a client brings up an issue, we listen first, and then put together a team that covers the relevant fields.

We share a natural bond with entrepreneurial, often family-owned, companies because we happen to be one. These companies value personal service and prefer to have their advisors close at hand. At Rödl & Partner, a lead partner works closely with our clients, helping in all aspects of the matter,

and securing any further required expertise from within the firm. It is an approach we have invested in faithfully because we believe it is the best way to support international businesses.

When we open a new office, we bring in local expertise as soon we can. Experience tells us we have as much to learn about local business customs as we can teach, and it helps us to integrate more quickly into the community.

As one of the few truly integrated global firms, we continue to grow our presence in all major destinations for foreign investment around the world. Our latest move to open two offices in Mexico shows our determination to provide services wherever German firms are engaged. With our new offices in Puebla and Mexico City we now have a presence in all of the global key German automotive industry locations.

In the way we organize ourselves, as well as how we deal with clients, we believe that Rödl & Partner has built quality into its structure. As ambassadors for German business around the world, we enable our clients to make informed decisions.

Our approach may well be unique. More importantly, from a Rödl & Partner client's point of view, it works. ■



S.A. de Kock

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Interview with Ludwig Willisch



As a former pro race driver, Ludwig Willisch joined the BMW Racing Team at the Petit LeMans in Atlanta past fall.



*Ludwig Willisch,
CEO, BMW of North America*

GAT: The car industry in the U.S. represents a beacon of hope these days, do you foresee this smooth ride to continue, or are there any challenges?

Ludwig Willisch (LW): The U.S. market is highly competitive, perhaps more so than before, so it won't be smooth for anyone because the customer is better informed and more demanding than ever.

BMW operates exclusively in the premium segment and the expectations of our customers are even higher since the recession. They expect value for the money, of course, but they're also focused on authenticity of the brand, unique design and great, personal service.

GAT: Which role does the North American Market play for BMW?

LW: The U.S. is BMW's biggest market and when you include Canada and Mexico, the entire North American continent becomes more important than ever before.

But we do much more than just sell cars in the U.S. For almost twenty years we have been manufacturing BMWs in the U.S. for sales here in North America and around the world. In fact, our U.S. plant exports about 70% of its production each year. In 2011, it was almost 200,000 vehicles, making BMW the largest exporter of cars from the U.S. to countries outside North America. We are also a major employer sustaining more than 50,000 U.S. jobs through our corporate, engineering, design, financial services, manufacturing and retail network.

GAT: The Triple-Turbo BMW M Performance Diesel will be introduced, but not here in the U.S., why not?

LW: I know this engine well as it was developed while I was head of the BMW M division. Unfortunately, because of the volume we would sell, the technical changes to adapt it to the U.S. market regulations would be too many to make it commercially viable.

Diesel is still a small part of the premium segment in the U.S. but customers who've experienced BMW Clean Diesel technology are definite fans. Right now, only the six-cylinder diesel is available in the U.S. in our X5 and it accounts for about a fourth of X5 sales. Its popularity continues to grow and I expect the BMW diesel story to continue growing. ■

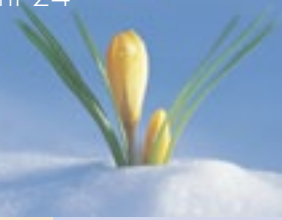
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March 3 – April 24



Mar 3

Annual German
Scholarship Award Dinner

Held by GACCoM
MN Chapter
St. Paul, MN
www.gaccomm-mn.org



Mar 3

Trade Mission to
Hannover CeBIT 2012

Held by GACCoM
CO Chapter
Hannover, Germany
www.gaccco.org

Mar 6

The monthly German
Business Roundtable

Held by GACC South
Houston, TX
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Mar 7

European-American
Economic Forum
"Currencies, Credit Ratings,
and the Crisis"

Held by GACC New York
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Mar 8

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of the Markets

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Mar 15-16

Solar Energy Business
Delegation and Conference

Held by GACCoM
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Mar 15

Factory Tour at Expotechnik

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Mar 21

International
Business Networking
(former YEC Stammtisch)

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Mar 22

Breakfast with
Martina Stegmeier,
CEO & President,
GACC South

Held by GACC South
Atlanta, GA
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Mar 22

GACC Texas
Member Breakfast

Held by GACC South
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Mar 29

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Mar 29

Business Seminar
with the Epstein Group

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Mar 29

A Global Economic Update
& International Business
Networking Reception

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Mar 30

Business Luncheon with
Dr. Christoph Franz,
Chairman & CEO of
Lufthansa AG

Held by GACC New York
New York, NY
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Apr 5

Business Seminar
with MAGE Solar

Held by GACC South
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Apr 11

Roundtable Luncheon
"Legal Pitfalls for German
Businesses in the U.S."

Held by GACC New York
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Apr 17

Business Seminar with
Highroad Global Services

Held by GACC South
Atlanta, GA
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Apr 17

The monthly German
Business Roundtable

Held by GACC South
Houston, TX
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Apr 18

International
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Apr 24

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Apr 25

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Apr 25

eMobility in
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