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German American
Chambers of Commerce
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Siemens USA:
Technology to Transform the Everyday



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2020 was a challenging year for all our members and everyone. The pandemic, political uncertainty and disruptions to supply chains were just some of the difficulties we had to overcome. But as we turn our attention to 2021, we see opportunities ahead. Our recent German American Business Outlook (GABO) survey underlined that neither COVID-19 nor challenges in bilateral trade and investment flows changed the confidence and strong cooperation that characterize the German-American relationship. The US remains attractive not only as a trading partner, but also as an investment location, and many German companies continue to identify closely with the United States through their US subsidiaries. German companies are indicating their willingness to invest in the US by not only expanding and strengthening existing operations, but also by establishing new locations, sales and service offices, and manufacturing facilities.

The rollout of vaccines on both sides of the Atlantic makes me hopeful that the worst of the pandemic will be over soon. The data from GABO underlines this optimism for 2021, as market expectations are positive. According to GABO, 92% of the surveyed companies expect growth for their business, exceeding the expected growth of the US economy. And, despite economic uncertainties, 43% of companies surveyed plan to increase their workforce this year. Many of our member companies here in the US will do so by joining one of our GACC-managed apprenticeship programs to build sustainable talent pipelines for years to come.



Peter Riehle,
President & CEO
Wittenstein North America
Chairman, Board of Directors,
GACC Midwest

This new year is also one for change in leadership for our network. After two years as the Chairman of the German American Chambers of Commerce, I would like to introduce and welcome Crispin Teufel, CEO of Lincare Holdings, Inc., as my successor. As the new Chairman of our organization, I wish him much success and ask that you support him as much as you have supported me during my tenure.

Yours sincerely,

Peter Riehle
President & CEO Wittenstein North America
Chairman, Board of Directors, GACC Midwest

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Siemens USA:

Technology to Transform the Everyday

By: Barbara Humpton, President and CEO of Siemens USA

Before I joined Siemens a decade ago, I wanted to learn more about the why of our company.

I had begun my career in the early 1980s at IBM assigned to projects that were critical to national security. These early experiences had sparked a passion in me for

applying technology with purpose.

Would I get to continue addressing the world's biggest challenges at Siemens?

Looking for answers, I turned to Siemens' annual reports and what I could find online. And as I delved

into the company's mission and portfolio, the answer to my question could not have been clearer: Since our founding in Germany in 1847, Siemens has been inventing the future. Here was a company that pioneered a transcontinental cable that was foundational to globalization – a company that helped bring



The Houston METRO runs Siemens light rail vehicles on the city's three light-rail lines, with ridership rates of nearly two million trips per month.

SIEMENS

electricity to society while creating the world's first electric railway.

I also was drawn into the story of Siemens in America, where we've been doing business for more than 160 years. After making his first business contacts in the United States, our founder, Werner von Siemens, himself a game-changing inventor and entrepreneur, wrote to his brother that it would be "really a sin" to overlook the American market. He was certain that no other country had greater market potential.

Today, what began as just a few scattered orders has grown into Siemens' largest market worldwide, generating \$23 billion in annual revenue in 2020. Siemens employs 50,000 employees, works with more than 24,000 US suppliers and serves customers in all 50 states and Puerto Rico.

Once you start looking for it, Siemens technology is everywhere. We commute in cars designed with Siemens software, built in factories running on Siemens automation, charged—if they happen to be electric—by a renewable and decentralized Siemens smart grid. Siemens employees work in smart buildings that keep us comfortable and healthy as we work towards carbon neutral operations by 2030. We take trips on Siemens trains and on planes brought to life using Siemens technology. And we rely on lifesaving drugs sped to market thanks to Siemens innovations.

Now Siemens is entering a new chapter under our new global CEO, Roland Busch. We've executed the biggest structural realignment of our company in its history. We've turned a conglomerate into three focused companies, Siemens AG, Siemens Healthineers, and Siemens Energy, that are ready to address the global megatrends grounding our company strategy – climate change, urbanization, an aging global population, an increasingly global supply chain, and the digital transformation impacting all aspects of society.

And our US market is integral and indeed a driving force in this new chapter and the company's future. Siemens has invested \$40 billion in

the United States over the past two decades, including to strategically acquire US software companies. This commitment to leveraging digital innovation in the US market has spurred the reinvention of our company into the largest industrial software provider worldwide – one that supports 90 percent of Fortune 500 industrial companies. It also makes Siemens uniquely qualified to serve customers as they pursue their own reinvention. For while the last decade was about connecting consumers, this is the moment for industry, infrastructure, and mobility – all growth markets that will rely on Siemens to help them converge the physical and virtual worlds of production and operations.

This speaks not only to the strength of our business but how I think of Siemens as a national asset. Siemens is supporting the vital industries and critical infrastructure forming the backbone of America's economy. Our company is driven to build technology with purpose. We are transforming the everyday, for everyone – from more agile and productive factories, to more intelligent and resilient buildings and power systems, to more reliable and sustainable transportation.

This is what our company stands for, and what has guided us amid an

unprecedented and unexpected healthcare, economic and societal crisis.

Disruption fueling innovation

Our response to the global pandemic began by asking ourselves a simple question: What can we do?

More than half of our employees transitioned to remote work practically overnight. Our environmental, health and safety teams acted quickly to protect manufacturing and field service employees to maintain the continuity of our business. And

with this foundation in place, we then went to work adapting our core capabilities to serve the needs of the nation – from helping the U.S. Army Corps of Engineers build a 110-bed temporary medical facility in Westchester County, New York in less than three weeks, to creating a digital twin of a ventilator for Medtronic so manufacturers could license and produce this crucial medical device at scale to meet increased demand.

This crisis has been a tremendous stress test for every aspect of the global economy. Yet, what lies

ahead isn't a return to the way things were. Rather, the shock of a global pandemic has only accelerated the reshaping and rebuilding of the markets we serve. As a new normal emerges, we are seeing an emphasis on processes that are more digital, flexible, and resilient.

Prior to the pandemic Siemens' Real-Time Locating Systems (RTLS) were mainly used for tracking assets throughout the manufacturing environment. However, when the pandemic hit, manufacturers had to find a way to keep employees safe, adhering to physical distancing and



Siemens supports the National Center for Civil and Human Rights in Atlanta, Georgia with air purification and thermal imaging technologies.

contact tracing guidelines, while continuing essential production activities.

This is when Siemens began looking for a way to adapt this technology to keep our employees and our customers' employees safe. We repurposed the RTLS technology to create a wearable solution combined with software to track human interactions in the workplace. Programming social distance guidelines into the system, we invented a highly accurate, real-time contact tracing and physical distancing solution.

Anonymized badges and sensors track employees in the workspace in real-time. As they move throughout the facility, workers are alerted when they get too close to others for too long. The RTLS then tracks and stores that data for several days so that if anyone does happen to get sick, the necessary data can be deanonymized so that employees who came into close contact with the infected employee are notified to quarantine. Management at our Houston facility have credited the technology for maintaining health and safety while keeping the plant up and running. At the same time, the process of implementing a new software solution is making it easier for manufacturing teams to envision a connected factory floor. A customer now deploying the technology reports turning to it as a win-win, both for manufacturing and for digital transformation.

We see similar momentum when it

comes to smarter infrastructure. To create safer indoor spaces in response to the pandemic, Siemens has been deploying building technologies in new ways to performantly improve the health and safety of indoor environments. Schools, senior care and healthcare facilities, even cultural institutions, are now implementing air purification, thermal imaging, UV lighting and an array of HVAC technologies to support reopening plans. These steps forward are also driving energy efficiency gains while making the steps towards a smart building more tangible for building owners and managers.

Similarly, when it comes to mobility, Siemens Mobility is helping transit agencies adapt to low ridership and using downtime to enhance passenger safety by providing the technology for contactless payment and assisting passengers to maintain social distance.

The 35 transit agencies we support nationwide also are envisioning how travelers can return to future trips that are faster, safer and more sustainable. It's from our solar-powered manufacturing plant in

Sacramento, California where we produce some of the nation's most energy-efficient passenger and light-rail trains, an investment in US production that also positions Siemens to contribute to the Biden Administration's vision to reinvest in passenger rail.

Additionally, mayors have made clear that electrifying transportation as a way to reduce emissions and improve air quality will play a critical and immediate role in creating jobs and driving economic recovery. Sixty percent of leaders who participated in our U.S. Conference of Mayors Survey with the Harris Poll indicated that electric mobility would play a crucial role in revitalizing their cities.

And, in Wendell, North Carolina, Siemens completes the other piece of the transportation puzzle – one that's foundational to decarbonizing US infrastructure: manufacturing the EV charging equipment that will power electric vehicles for our families, fleets for our nation's supply chain, and the bus routes connecting people to opportunities and vital services across our communities.

Building a more resilient future

My optimistic outlook during the pandemic has been that moments of disruptions create the greatest opportunity to shape the future we want. It's in times like these when we question how things work and look for a better way forward. And as we embrace this idea and model

adaptation for customers, four strategic priorities will guide our ambition to be the leading technology company for the industries we serve.

First, technology with purpose. We are helping customers solve concrete problems while becoming more sustainable and more efficient in the process. For example, Comfy, our cloud-based platform for managing buildings, is an innovative, secure solution to return to work faster and safer.

Second, empowerment. Our employees, customers and partners should feel empowered to use our technology, while our own culture must encourage collaboration, risk taking and big ideas. When the San Antonio City government was inundated by housing assistance requests during the pandemic, our low-code platform, Mendix, was used to quickly develop an app to digitize processes and meet demand.

Third, a growth mindset. Curiosity and initiative are what drive us. What you know is less important than your willingness to learn new things. We invest \$37 million in continuing education for employees. We also grant billions of dollars' worth of Siemens hardware and software to schools, colleges and universities to spark an interest in STEM and in pursuing the technical fields that matter to our customers.

Finally, the most important priority of all is customer impact. We want to know what customers need as early as possible

– ideally before even they know. We've been thinking about this in the context of national response. When the pandemic struck, leaders turned to a physical stockpile of emergency items and had to confront supply shortages and distribution challenges. Well, at the beginning of the pandemic, when Medtronic asked Siemens to help create a digital twin of their ventilator, we captured the design in a digital set of plans, specifications and instructions. This then enabled other manufacturers to license that intellectual property and participate in producing what the nation needed at scale.

This taught us a valuable lesson about how to reinvent national response. What if the Siemens software we used to support Medtronic – tools used by more than 140,000 companies globally – could also be leveraged to create a digital stockpile, or a strategic digital twin reserve? Imagine a continually updated library of digital replicas of everything from respirators to vaccines and masks, along with the digital blueprints of how to manufacture these items, combined with an agile, flexible industrial base.

We are now working to advance this from concept to reality, and I believe we can. We have tools, after all, that expand what's humanly possible. We have people applying these tools with inspiring purpose and who believe in our mission of transforming the everyday. And, as it began in Germany 174 years ago, Siemens will always be at our very best when tasked with inventing the future. ■

My optimistic outlook during the pandemic has been that moments of disruptions create the greatest opportunity to shape the future we want. It's in times like these when we question how things work and look for a better way forward.



"How do we reopen America?"

Featuring:
Barbara Humpton, CEO, Siemens USA

PODCAST

The Optimistic Outlook
with Barbara Humpton

#OptimisticOutlook



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Confidence in US market remains strong among German companies:

82 percent plan investments in 2021

By James Freeman, GACC

German companies continue to remain overwhelmingly optimistic about their business prospects in the US, expecting further growth and robust profit margins. All this despite the daunting challenge of the COVID-19 pandemic. That's the key finding of this year's German American Business Outlook (GABO).

More than 200 GACC members and other stakeholders in the German-American business community logged on for our virtual presentation of the

survey results on January 28. Andreas Fibig Chairman & CEO of International Flavors & Fragrances (IFF) welcomed the guests and acknowledged the GACC sponsors whose support make the event so successful. The survey results were tabulated by KPMG Germany and presented to our GABO audience by Andreas Glunz, Managing Partner International Business, KPMG Germany.

Prior to Glunz's presentation, Matthew Luzzetti Chief US Economist and Head of US Economic Research at

Deutsche Bank in New York provided insights on the US economy. Commenting on the economic impact of the pandemic, Luzzetti said, "The backdrop is that this is a very unusual recession and a very unusual recovery." Despite significant economic setbacks, he predicts growth in 2021 boosted by fiscal stimulus and the vaccine rollout. "In line with our recently published view, inflation should moderate after a mid-year jump, but the magnitude of the latest fiscal package has skewed inflation risks more clearly to the upside."

GERMAN AMERICAN BUSINESS OUTLOOK 2021 PANEL



KATRIN ZIMMERMANN

Moderator
Managing Partner
TLGG



ANTONIS PAPADOURAKIS

CEO
LANXESS



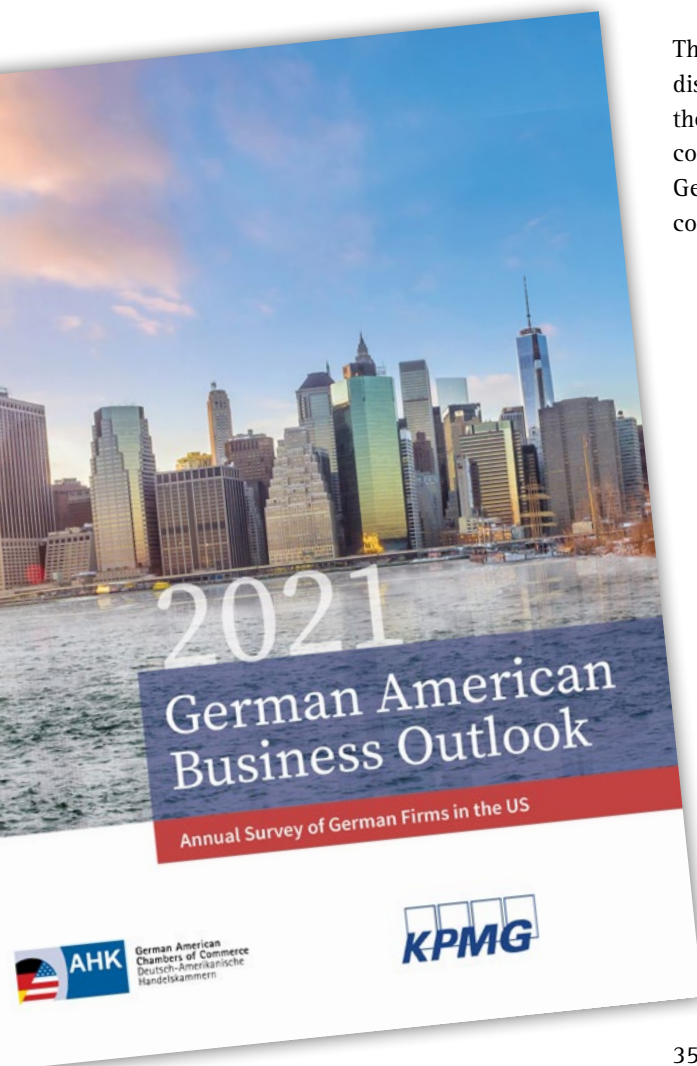
CRISPIN TEUFEL

CEO
Lincare Holdings Inc.



PETER RIEHLE

President & CEO
WITTENSTEIN holding
Corp.



"In line with our recently published view, inflation should moderate after a mid-year jump, but the magnitude of the latest fiscal package has skewed inflation risks more clearly to the upside."

Matthew Luzzetti Chief US Economist and Head of US Economic Research at Deutsche Bank in New York

The program included a panel discussion on the implications of the survey results. The panel was comprised of leaders in the German-American business community:

- Antonis Papadourakis, CEO at Lanxess Corporation,
- Peter Riehle, President and CEO of WITTENSTEIN holding Corp.
- Crispin Teufel, Chief Executive Officer at Lincare Holdings, Inc.
- Katrin Zimmermann, Managing Director, The Americas, TLGG moderated the panel.

Pete Riehle of WITTENSTEIN and Crispin Teufel of Lincare Holdings shared how their companies are faring during the pandemic: "Supply chains have definitely been a challenge for us and for our customers," said Riehle.

With his company in about 35 different industries in the US, he said business successes and declines varied. "We're hoping



Matthew Luzzetti

90% of companies surveyed stated they generated profits after taxes in 2020

that our business in the service and entertainment industries will pick up this year. Meanwhile, we've experienced tremendous growth and opportunities in our food processing and packaging sectors as well as government spending services."

As the the leading provider of respiratory solutions for people in their homes, Lincare Holdings did quite well in the 2020 pandemic environment. Its products allow people to be treated for covid-related respiratory illness at home, thus freeing up much needed hospital beds. Crispin Teufel said that Lincare's success is due in great part to the company's respiratory products. On the flip side, the company's business related to physician practices, sleep labs and elective surgeries has not been as robust. Teufel pointed out that the pandemic has led Lincare to make great strides in digitization. "We're definitely going to continue on that path even when the pandemic is behind us, and as a result we'll keep growing as a company," he stressed.

Another company represented on our GABO panel is Lanxess, a leading company in specialty chemicals. "We did very well in 2020 compared to our peers. It was our best 4th quarter in eight

years,” said Antonis Papadourakis. “We remain very optimistic for 2021, and plan to continue investing in the US.” A key element in the company’s success has been the development of CheMondis, a new global marketplace for chemical products. “We figured that there would be a lot of value in creating this B2B platform for chemicals,” Papadourakis, explained.

One of the biggest concerns German companies in the US have according to the GABO survey is the persistent shortage of skilled workers. To help mitigate this problem, companies like WITTENSTEIN and Lanxess have incorporated highly successful apprenticeship programs, facilitated in large part by the GACCs. All of our GABO forum panelists emphasized how valuable apprenticeship programs are to their businesses and how strongly committed they are to them.

The GABO report received extensive media coverage in widely respected German outlets such as Handelsblatt, Börsen-Zeitung, dpa/AFX-Line und WZ Westdeutsche Zeitung Düsseldorf among others.

Despite uncertain business conditions, 82% of the surveyed companies are still planning investments in the US market

Following the GABO January 28 event, GABO forums were organized by GACC Midwest, GACC Philadelphia and GACC Pittsburgh. The GACC NY also partnered with the German American Business Council (GABC) to present the survey results to a Boston audience, with Consul General Nicole Menzenbach of the German Consulate General Boston among the many noteworthy guests.

More than 140 people logged on to the GABO forum presented by the GACC Midwest, featuring panel speakers:

- Peter Riehle, Chairman of the Board of Directors of GACC Midwest and President & CEO of WITTENSTEIN North America
- Frank Sportolari, President of American Chamber of Commerce in Germany (AMCham) and President of UPS Germany, Austria and Switzerland
- Mark Tomkins, President & CEO of GACC Midwest

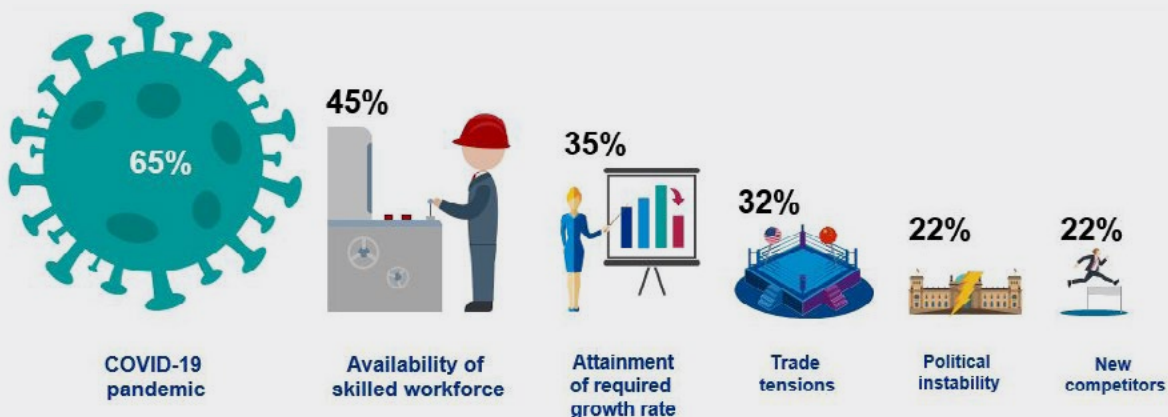
The GACC Midwest GABO event received great feedback from participants – overall, they enjoyed the forum and found it beneficial for their businesses. Many people also commented that they appreciated Frank Sportolari’s engaging insight as president of AmCham.

It looks like 2021 will be another dramatic year ushered in by a much needed wave of optimism. It will be interesting to see how German companies in the US respond to the challenges and opportunities that await them. ■

To download the full GABO 2021 report, visit any of our regional GACC websites:

- >> www.gaccmidwest.org
- >> www.gaccny.com
- >> www.gaccsouth.com

Top economic challenges for German companies in the US in 2021



Source: German American Business Outlook 2021, KPMG in Germany and the German American Chambers of Commerce

Eye on Inflation

By Clarissa Dann, Deutsche Bank Corporate Bank

After 30 years of low inflation, could this benign era be under threat as huge spending stimulus programmes roll out? And how is monetary policy responding? Deutsche Bank's Clarissa Dann reports.

With the Georgia Senate elections having given the Biden administration more scope to get its proposals through both the House of Representatives and the Senate; Treasury Secretary Janet Yellen's advice to "go big" with an initial US\$1.9trn proposal has, notes Deutsche Bank Research US economists, "introduced potential for meaningful upside risk to our already well-above consensus economic forecast for this year".

Boosting recovery?

So what would be the incremental uplift of this additional US\$0.9trn on the team's original growth

forecast, based on the initial US\$1trn fiscal package? "Considering the net stimulus relative to our baseline, a \$1.9trn fiscal stimulus package could, in theory, add about two percentage points to our current growth forecast of 6.3% (Q4/Q4) and push the unemployment rate to 4% or below by year-end, they note in their 5 February 2021 report, Parsing the potential boost from the Biden fiscal plan.

If the stimulus comes in at US\$1.3trn in the event of Republican resistance to the "big" package, the GDP uplift reduces to 0.75% and unemployment looks set to hit around 4.3%

Another factor considered in the report is the degree to which observance of social distancing reduces the ability of households and businesses "to spend on goods and services in particular sectors" and prompts "higher precautionary savings motives".

Inflation and monetary policy

In our May 2020 flow article, Covid-19 and inflation, we examined whether or not such stimulus packages could lead to hyperinflation and whether precautionary savings habits could bring about deflation.¹ "As individuals worry about what might be around the

Figure 1 Biden's fiscal proposal

Provision	Deficit Impact (\$bn)
\$1,400 stimulus checks	\$465
Aid to state and local governments	\$350
Additional unemployment benefits	\$350
Vaccination funding	\$160
Fund school reopening and increase funding to schools and colleges	\$170
EITC expansion	\$120
Provide rental and small landlord support	\$30
Provide support to childcare providers	\$25
Other policy changes	\$200
Total Reported Cost	\$1.9 trillion

Source: CRFB, Deutsche Bank

"The need to reduce large debt burdens will bring about the return of inflation"

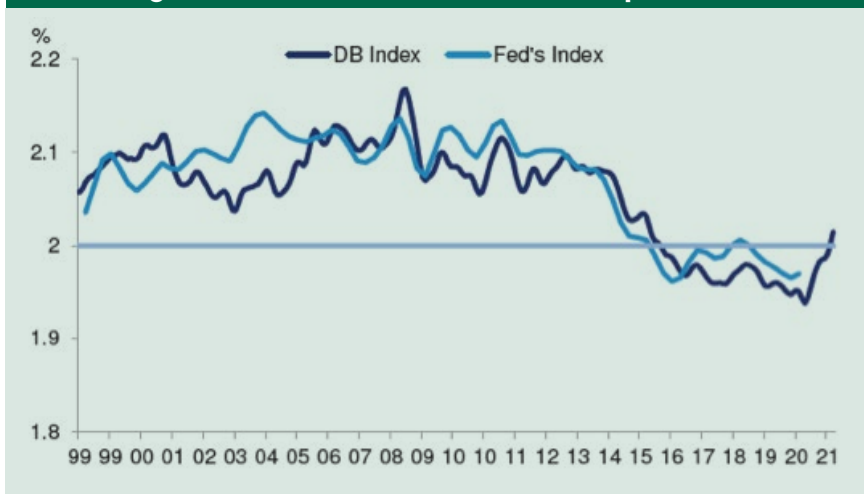
Oliver Harvey, Strategist, Deutsche Bank Research

corner, they don't spend," we noted. Deutsche Bank Macro Strategist Oliver Harvey makes the point that the combination of unprecedented government stimulus packages, retreating globalisation, the increase in bargaining power of certain sectors of the labour market as well as the need to reduce large debt burdens will bring about the return of inflation.

objective is being closely managed. They quote Chair Powell's observation that "well-anchored inflation expectations are critical for giving the Fed the latitude to support employment when necessary without destabilising inflation. But if inflation expectations fall below our 2% objective, interest rates would decline in tandem. In turn, we would have less scope to cut



Figure 2: Index of common inflation expectations



Source: Ahn and Fulton (2020), Deutsche Bank

It is therefore no surprise that managing inflation and inflation expectations have, according to Deutsche Bank economists Matthew Luzzetti, Justin Weidner and Brett Ryan "taken on increased importance at the Fed in determining monetary policy". In their 17 February report, Monitoring inflation expectations, they highlight recent comments from the Federal Reserve that the stated 2%

interest rates to boost employment during an economic downturn, further diminishing our capacity to stabilise the economy through cutting interest rates."

Using methodology developed by Federal Reserve Board researchers, Luzzetti, Weidner and Ryan created an index to synthesize many commonly cited measures of inflation

expectations and track their common movement (see Figure 2). It can be seen that "evidence that expectations slipped in the wake of the 2014/15 oil price collapse", and how expectations recovered once the Fed announced its change to the way it would conduct monetary policy and the increased stimulus packages were put on the table.

While the spectre of hyperinflation is not lying in wait just yet, Luzzetti, Weidner and Ryan note in a separate report that "going big" on fiscal stimulus has shifted the balance of risks around inflation more clearly to the upside (see Healthcare tailwind presents upside risk to Fed's near-term inflation forecasts). ■

Clarissa Dann
Editorial Director of Marketing,
Deutsche Bank Corporate Bank

Deutsche Bank 

1. <https://cib.db.com/insights-and-initiatives/flow/macro-and-markets/covid-19-and-inflation.htm>

HELM

Five Questions for Oliver Leptien, President & CEO for HELM U.S.

GAT: HELM is one of the many German hidden champions. Can you tell us more about what HELM does?

Oliver Leptien (OL): We are a Hamburg-based, family-owned company that began over 120 years ago and have had a presence in the U.S. for more than 50 years. We are a multifunctional distribution company specialized in chemicals, crop protection, active pharmaceutical ingredients, pharmaceuticals, and fertilizers. Furthermore, we provide a wide range of services to our business partners, including marketing, sales, supply chain management, logistics, and financial services.

Today, HELM is one of the largest independent chemicals marketing enterprises worldwide. With more than 100 subsidiaries, sales offices, and engagements in over 30 countries, HELM generates revenues of around \$6 billion per year.

GAT: What is the current economic outlook for 2021 for HELM U.S.?

OL: Despite the ongoing challenges, we are optimistic when looking into 2021. Our business models are increasingly intriguing to the U.S. chemical industry. In oversupplied markets, we often guarantee sales outlets combined with financially attractive tools for significant production volume to producers. For high-demand products, we often

have access to supply sources either through long-term offtake agreements and/or domestic and global access. As 2021 will likely encompass both scenarios, I feel that being a “boutique service provider” with highly customized solutions shows that HELM is well-positioned for the future. Even though we have been in the USA for more than 50 years, there is a tremendous opportunity for domestic growth, including potential acquisitions.

GAT: What do you feel is the biggest strength of your company right now?

OL: Here in the U.S., our capability to continuously develop new ways of value creation for our partners that are significantly different from traditional distribution models is a major strength. This ability gains additional importance as we are marketing a growing number and volumes of renewable chemicals. Next year, we expect to generate nearly 20–25% of our revenue with renewable chemicals.

Still, the biggest strength in the U.S. is our team. They are innovative and creative, which builds confidence with our partners. Our people are the driving force that has allowed us to triple our sales volumes within the past three years, including a COVID-driven 2020. I am very grateful to work with such an outstanding team.

Oliver Leptien



Oliver Leptien is President & CEO for HELM U.S. Corporation in Houston, Texas. In his 30 years in chemical distribution, he overlooked regional and global businesses as well as various industry portfolios ranging from base chemical and petrochemical commodities to chemical specialties, including food, pharma, and cosmetic raw materials. One focus point throughout his career has been the development of internal entities and organizations towards sustainable success. His professional passion is the development of high-performance teams and environments.

GAT: What was the path you took to get to where you are today?

OL: The answer is simple: A fully detailed life plan with all needed steps and sound execution. Well, that is not exactly what happened.



Life taught me early on that having objectives but staying flexible and going the extra mile is a good idea. When I was 24, I had the opportunity to work in Mexico City. At the time, my main competitor was HELM de Mexico. If someone had told me, that about 25 years later I would be overlooking HELM's U.S. Chemicals and Pharmaceuticals Business, I would have laughed.

Overall, my path is a mix of a genuine interest in people, keeping my sense of humor, and choosing to look on the bright side. Combining those with not taking myself too seriously and focusing on good results turned out to be a good recipe for me. In the end, "Life is what

happens to you while you're busy making other plans" (John Lennon).

GAT: What are your interests outside of work?

OL: I appreciate deep and meaningful conversations with friends and sometimes even strangers. Especially with people with differing opinions. That said, I experienced quite some challenges in the past year due to COVID. Personal encounters have decreased significantly and can only poorly be substituted via video calls. I have always enjoyed travel. Even though my job has allowed me to see many places in the world over the years, I deeply enjoy traveling with my wife. This has been significantly

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disrupted due to COVID, so we both look forward to being able to explore again in the future. One positive side of having to stay in is that we have developed what, at least the two of us would consider, pretty decent cooking skills during 2020. Fortunately, we both like getting out into nature for extended walks to counter the newly achieved cooking skills a bit. ■



The Bavarian Industry in the United States

In 2020, the trade volume between the US and Bavaria was nearly 28 billion Euros. This makes the USA Bavaria's second largest trading partner after China.

Economic Impact of Bavarian Business and Industry in the USA

Trade between the United States and Bavaria is not only strong but is by far the country with the most direct investments in the US according to the current vbw study: *The Economic Impact of Bavarian Business and Industry in the USA*. In total, these amount to 71 billion Euros. This is not much less than the total direct investments of Bavarian companies in all member states of the EU. The total value here is 83 billion Euros.

Bavaria's Economy Creates Value and Employment in the United States

Bavarian companies provide high levels of value creation, production and employment in the United States. They provide more than 576,000 jobs and contribute more than 85 billion Euros to the total gross value added in the US. That is half a percent of the total value added in the US.

The economic impact study contains a whole range of other important

details: every euro of sales revenue generated by Bavarian business and industry in the US generates an additional 1.45 Euros in sales revenue. Bavarian companies add to the prosperity in the USA: for every euro of value added by the Bavarian industry in the US another 2.28 Euros are generated by US companies. Bavarian companies are a job-creation engine in the USA: each job created at a Bavarian company in the US secures 2.47 additional jobs nationwide specifically in employment-intensive sectors that purchase



"Our friendship with the USA is unshakeable. Now it is a matter of consolidating and further expanding it " said **bayme vbm vbw CEO Bertram Brossardt** on January 11th, 2021 at the online conference of the vbw on the US election: 'New President, new Politics'.

goods and services which help accelerate the economy.

Multilateralism and Transatlantic Partnership

The Bavarian industry associates Joe Biden's presidency with the hope of encouraging the USA towards strengthening the World Trade Organization (WTO) fostering multilateralism and a revitalization of the transatlantic partnership. "What we need are talks with the will to reach agreement and cooperation. This is particularly true of conflict issues such as the subsidy dispute over the aircraft manufacturers Boeing and Airbus, the steel and aluminum tariffs, as well as for the Nord Stream 2 gas pipeline and the transatlantic dispute over the taxation of the tech industry," says CEO Bertram Brossardt. The vbw relies on a goal-oriented dialog with the USA.

bayme vbm vbw US Liaison Office Under New Management in New Location

Since 2010 the Bavarian associations

have maintained a liaison office in New York. This underlines the positive economic relationship between the State of Bavaria and the United States fostering and furthering collaboration.

After successful 10 years, Mrs. Dagmar Cassan, Executive Director Emeritus is leaving the US Liaison Office in New York. Her successor as of October 2020, the newly appointed director is Christoph Kolle.

The US Liaison Office in New York works as the interface of economic activities and political concerns for the member companies from Bavaria in the USA. US companies wishing to invest in Bavaria can also receive advice. The services for members include the support of market development, access to government and administration, regional economic development as well as banks and private equity firms. The office is closely integrated by having an extensive network of companies, business leaders, international financial service providers, political

decision makers and think tanks. The US Liaison Office coordinates the political exchange of opinions and experiences for the vbw and its member associations. ■

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vbw

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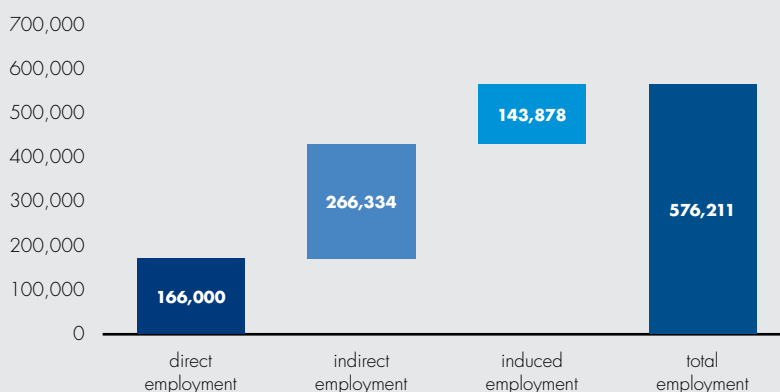
>> www.baymevbm.de/english

US Impact Study 2020

If you would like to learn more about the October 2020 US Impact Study, please find the link here:

>> www.vbw-bayern.de/vbw/ServiceCenter/Au%C3%9Fenwirtschaft/Internationalisierung-und-Export/Impact-bavarian-businesses-USA.jsp

Employment effects of Bavarian business in the USA, in persons



Source: BEA (2020); OECD AMNE Database (2020); own calculations of TwinEconomics (2020)

Alternative financing solutions in challenging times

An Interview with Georg Hansjürgens, Member of the Board of Deutsche Leasing

GAT: What is the current situation for German small and medium-sized enterprises (SMEs) who are investing or exporting internationally?

Georg Hansjürgens (GH): It is turbulent. Due to the corona pandemic, the situation is unstable, and it is difficult to make clear predictions. A lack of sales markets, interrupted supply chains, and fewer new orders have resulted in serious slumps in exports. In 2020, according to the Federal Statistical Office, German exports worldwide shrank by 9.3 percent in comparison to the previous

year. If you just look at the US, German exports have even dropped by 12.5 percent compared to 2019. However, on a German and European level, countries have reacted quickly to the crisis with national and supranational aid programmes, which businesses are making use of. The question remains how long SMEs can pull through. As the number of infections are still high and many countries are enduring another lockdown (as of February 2021), SMEs must brace themselves to keep their business going while still investing to ensure their companies future.

Georg Hansjürgens



Georg Hansjürgens is a member of the Board of Deutsche Leasing and since 2020 responsible for International Business. Previously, he held various management and board positions in foreign companies of the Deutsche Leasing Group.

GAT: How can SMEs still invest? What are the current financing trends?

GH: Times of disruption always come with new opportunities. Now more than ever, there is a chance for SMEs to take a closer look at their financial planning. A waterproof financing plan consists of a mixture of financing tools tailored to the company's liquidity situation. Companies that combine solid



Deutsche Leasing

business development with their financing planning will weather the storm. Three possible alternatives to a classic loan which preserve liquidity are finance lease, sale-and-lease-back, and factoring. Additionally, sales financing is generally becoming more attractive.

GAT: What are the benefits of these finance solutions?

GH: Finance lease generally is an attractive option to invest in all kinds of goods such as new machines, vehicles, hard- or software, by just

using the object against paying a fee without touching your credit line. Sale-and-lease-back as well as factoring are favourable solutions to raise hidden reserves and strengthen the liquidity of a company, by either selling new or used capital goods. Sales financing, or rather, sales solutions based on export finance business are also very popular, as they can be covered by the national Export Credit Agency (ECA), i.e. a state guarantee for sales finance solutions. Risks, as the country risk or the customer creditworthiness, are usually covered by 95 percent.

Quick Facts

Offices in Chicago, Atlanta and Toronto

More than 30 local employees (Risk, Sales, Operations)

German and English speaking experts

Possibility to provide Off-balance solutions in accordance with US-GAAP and HGB

Financial products:

- Finance Lease
- Loan
- Operate Lease



GAT: What lies beyond the horizon? How does the “new normal” look like?

GH: After all, the consequences of the COVID-19 pandemic also show one thing: cost pressure for companies is increasing, while at the same time market and technology upheavals

are accelerating. To keep pace, SMEs have to innovate and invest. The crisis acts like a burning glass on corporate strategy. Those who reflect the situation well and sustainably will emerge from it stronger. As a result, there can and will be no return to the “old normal”. ■

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>> www.deutsche-leasing.com/en/solutions/international-financing/german-companies-in-the-us

Key Facts about Deutsche Leasing:

Deutsche Leasing is the leading solutions-oriented asset finance partner for German medium-sized companies and offers a wide range of investment-related finance solutions (asset finance) and other complementary services (asset services).

Established in Germany in 1962 as a manufacturer-independent leasing company, Deutsche Leasing Group (DL) joined the “Sparkassen-Finanzgruppe” (Savings Banks Finance Group) in 1990 and quickly became its centre of competence for leasing and factoring.

Deutsche Leasing USA was established in 2007, offering highly flexible and tailor-made solutions to the US subsidiaries of German customers in North America. Over the past years, DL USA has supported more than 150 manufacturers—including start-ups as well as established companies—to obtain the funds needed for their investments and strengthen their credit history.



STEP USA alumnus MyPostcard among Deloitte's Technology Fast 50 in 2020

By Andrea Diewald, GACC

MyPostcard clinched a Deloitte Technology Fast 50 Award, ranking 28 based on the percentage of sales growth over the fiscal years (2016-2019). MyPostcard achieved growth of 267,48 percent during that period, making it one of the 50 fastest growing technology companies in Germany.

The MyPostcard app allows its users to design and send personalized greetings featuring their own photos as real printed postcards. MyPostcard takes care of printing and international delivery. With three million downloads, the Berlin-based company is now the most successful and, with a rating of 4.6 stars, the most popular postcard app, making it the German

market leader in the postcard app sector. MyPostcard brings the good old postcard into the digital age.

Marco Hülsmann, COO and CTO of MyPostcard, considers the turnover growth rate of 267,48 percent over the last four years to be particularly positive. "One of our particular strengths has always been our clear focus on technology. However, the last year in particular has shown us that innovation and flexibility are important attributes for scalability. That and our first-



class team are the reason why we were able to further expand our market leadership," says Hülsmann.

About MyPostcard

The postcard of tomorrow: MyPostcard is Germany's most successful postcard app, letting customers send their own photos as real printed postcards. The app is currently available in ten languages and is home to the world's largest collection of postcards for sale with more than 50,000 designs available. With the help of an international network of printing houses, MyPostcard takes care of printing and delivering the personalized postcards. Founder and CEO is Oliver Kray, a designer and serial entrepreneur. The company is headquartered in Berlin with an additional office in New York and currently employs 30 staff. It is ranked among the top 1000 fastest growing companies in Europe according to the Financial Times, even achieving place 19 in the e-commerce sector..

About STEP USA

STEP USA is a 5-day startup boot camp launched and organized by the German American Chamber of Commerce New York (GACC NY). A highly successful program, it focuses on facilitating U.S. market access for young innovative companies and takes place four times a year. It also exists in a virtual format. STEP USA prides itself on having created a network of more than 300 STEP USA alumni, more than 60 U.S. incorporations, and 35 investment rounds. It is tailored to the needs of startups who intent to scale their business internationally.

>> www.stepusa.io

"The winners of the Deloitte Technology Fast 50 show how innovation and entrepreneurial success can be combined through their products and services," explains Dr. Andreas Gentner, Partner and Head of Technology, Media & Telecommunications EMEA at Deloitte.

"I wish our participants and award winners all the best for their entrepreneurial future. Their success makes the future look bright for Germany as a tech location." ■

The MyPostcard app allows its users to design and send personalized greetings featuring their own photos as real printed postcards.

End-of-life rotors to be disposed of in an environmentally friendly manner in the US

Article by Ullrich Umann, Germany Trade and Invest (GTAI)

Translation from German by Sandy Jones, GACC

Rotor blades from amortized wind turbines contain valuable raw materials. German waste management companies will encounter a growing US market in this business segment in 2021.

In the US, the first wind turbines were installed in the 1970s right after the oil crisis led to temporary shortages in energy supply. Since then, several waves of wind farm construction have swept across the country, with an exponential increase in the last decade.

However, with a maximum operating life of 25 years, the environmentally sound disposal of end-of-life wind turbines, especially the fiberglass-coated rotor blades, has become a serious problem.

Good opportunities for German waste management companies to enter the market

There are various technologies for recovering materials from the amortized rotor blades or for turning decommissioned wind turbine blades into ultramodern flooring, for example. For German suppliers of corresponding technologies, 2021 marks an extremely favorable time to enter the US market.

Various methods in development

For years, US wind farm operators

have been looking for ways to keep tens of thousands of rotor blades whose maximum operating life has expired or will expire in the coming years from simply being dumped in landfills. Instead, they are to be returned back into a materials cycle.

An important reason is that the materials used are quite valuable. For example, the French company Veolia has turned recycling into a lucrative business. Its American subsidiary VNA (Veolia North America) was able to sign its first contract in late fall 2020 with wind turbine manufacturer GE Renewable Energy.

Veolia turns GE rotors into a raw material for use in cement manufacturing

Although GE Renewable Energy has its headquarters in Paris, just like Veolia, both companies agreed to recycle decommissioned GE rotor blades in the United States. Under the terms of the contract, VNA will dismantle end-of-life rotors and break them down into their component parts at a facility in Missouri. Bob Cappadona, Chief Operating Officer in VNA's business unit Environmental Solutions and





GERMANY TRADE & INVEST

Services, says: "By returning wind turbine rotors - which are primarily made of fiberglass - back to cement production as a raw material substitute, we reduce the amount of coal, sand and minerals needed to make the building material."

According to research by business consulting company Quantis, Veolia's process helps reduce CO2 emissions in cement production by 27 percent and water consumption by 13 percent.

Fiberglass to be recovered

The National Renewable Energy Laboratory's (NREL) National Center for Wind Technology is also tinkering with the recycling of rotor blades. Here, the plan is to extract a type of resin from end-of-life rotors that can be reused in industrial production.

A different approach is being taken by Tennessee-based company Carbon Rivers, which is cooperating with utility companies PacifiCorp and MidAmerican Energy on this issue. The focus here is on reusing the fiberglass used in the rotor blades. The DOE (Department of Energy) is providing financial support for such development work.

Another method coined Re-wind is being developed jointly by universities in the US, Ireland, and Northern Ireland. Here, too, fiberglass is recovered and then used for power transmission in civil and underground engineering or on the roofs of emergency shelters, towers, etc.

Pellets appeal to environmentally conscious customers

However, rotor blades can also be turned into pellets and panels. In 2019, for example, Global Fiberglass Solutions began production in the United States of a product called EcoPoly Pellets. A panel version is currently being worked on.

In order to emphasize the environmental aspect of EcoPoly Pellets sales, the pellets are provided with certification indicating their origin from decommissioned wind turbines. Specifically, the customer is able track the recycling process via data from an RFID (radio frequency identification) chip.

EcoPoly pellets can be made into a variety of other products, such as warehouse pallets, flooring or even parking bollards, according to the supplier. Global Fiberglass Solutions, meanwhile, plans to process up to 7,000 rotor blades per year at its two facilities in Texas and Iowa.

Statutory regulations still missing

What is still missing in the US are environmental regulations specifically for the disposal of decommissioned rotor blades. That is why everything being done at the moment takes place either on a voluntary basis or in a legal vacuum. Service providers of corresponding disposal processes, as well as environmental activists, would therefore like to see statutory

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guidelines for the storage and disposal of end-of-life wind turbines, but also incentive systems to ultimately relieve landfills.

The regulations could include, among other things, extended manufacturer responsibility not only for the safe operation of wind turbines, but also for the environmentally sound disposal of end-of-life wind turbines. US states with a larger share of wind energy, such as Texas and Iowa, should also become more involved in building infrastructure to recycle end-of-life rotors. ■

How good intentions can be totally misinterpreted

By John Otto Magee

Introduction

Whenever we interact with another person they are interacting with us. This sounds rather obvious. So, let's go little deeper.

When we interact with another person, we do our best to read them, to understand them, so that we know how best to react. Much of our behavior is in reaction to others, to what they say and do.

That is the meaning of reaction. But often we are so focused on understanding the other person, on reading what they say and do, on reading the signals they send, that we forget that they are doing the same with us. When I, John, am interacting with Annegret, she, Annegret, is interacting with me, John.

I know that his sounds obvious, trivial, so self-stated. But wait, what does it really mean? We have to be aware of how what we say and do is interpreted, perceived, understood, misunderstood, by the other person. Yes, I am reading Annegret's signals. But Annegret is reading the signals I am sending. Signals I am sending consciously or unconsciously.

Clichés

Let's take a simple, common, but very important example. A typical situation involving Americans and Germans. It involves a major misunderstanding that Germans have about Americans, that Americans are superficial.

I have heard it hundreds of times, in one form or another: Amerikaner sind oberflächlich, in English Americans are superficial. I don't want go into detail about this particular misunderstanding.

We all operate on misunderstandings about other cultures, whether we care to admit it or not. I, John Magee, know very little about any other culture other than the US, my home culture, and Germany, where I have lived for more than 25 years.

Any thoughts I have about France, Italy, Mexico, China, India are based on little to no knowledge, even less experience. Per definition any and all thoughts I have about those countries and cultures are over-simplified, inaccurate, very likely wrong.

Americans are superficial is a German misunderstanding about Americans. We Americans have our misunderstanding about Germans, such as Germans have no sense of humor. We all know that both misunderstandings are silly, dumb, untrue, frankly, embarrassing.

Klaus the German

The point I want to make about interactions is that they are always participatory. Let's take Klaus, a German, who meets Judy, an American, and they engage in small talk.

Klaus being German, wants to discuss subjects of substance. That is what Germans do. Germans often bring up subjects of substance. They want different viewpoints, different opinions. They want a lively discussion, even a debate.

But wait, Americans are different. In small talk situations Americans avoid subjects of substance. They avoid subjects which could lead to lively discussion or debate. Americans bring up subjects which are light, non-political, non-controversial, such as the weather or sports or vacation or food, anything to keep things calm and civil.



Americans do not go into depth in such situations. That's why it's called small talk. We could also call it shallow talk. Shallow vs. deep. Or call it superficial talk, meaning on the surface, keep on surface.

Americans can do deep talk. In fact, they've been doing it for more than two hundred and fifty years. You need only take a closer look at American history.

Judy the American

Ok, so let's get back to Klaus and Judy. They are in Atlanta at a conference. They are colleagues, but only recently working together. They are excited to finally meet. Even though, frankly, their collaboration has not gone all that well thus far.

At a dinner many folks get together. Klaus and Judy are there. It is their chance to meet and do some small talk. Klaus then brings up topics of substance. And since it is the year 2021, and they are in US, and America is always a topic in Germany, Klaus wants talk about controversial current developments in US: politics, race relations, response to the COVID-19 virus, the economy, etc.

As stated, these are not topics Americans feel comfortable with in a small talk setting, most certainly not in a business setting. So what does Judy do? She pulls back, does not engage, tries to lighten up conversation, to change the subject.

Judy asks Klaus what he thinks of Atlanta. She asks him how the conference is going. She might even ask Klaus how his flight to the US went. How does Klaus react? Most likely surprised. "What, my flight? I want to talk about Corona-virus." This goes back and forth and Klaus gets impression that Judy is, well, superficial.

Miss the Point

I could spell out in great detail the German reaction to American small talk. I will not, because I want to make a bigger point, actually two bigger points.

The first point is, Klaus sees the interaction with Judy, and with other Americans during conference, as verification of what everyone in Germany knows, namely that Americans are superficial.

The second point is that it does not occur to Klaus that Judy is reacting to him. In other words, that his actions are leading Judy to pull back, to not engage, to try to lighten up the conversation.

Klaus is not aware of how his actions affect Judy, thus affecting Judy's reactions to him. Klaus most likely is not aware that Judy perceives him as overbearing, provocative, rude, maybe purposely picking a fight with her.

All Interactions

My message here is that every interaction is participatory. We cannot separate what we experience

About the Author:



John Otto Magee has lived and worked in Germany 25+ years, consulting for many well-known German brands as well as governmental organizations. He is an expert in explaining the differences in how Americans and Germans think and work. Visit his website *Contrasting Cultures* to learn more on how to effectively navigate German-American workplace interaction.

>> www.contrastingcultures.com

from what the other party is experiencing in the interaction. Our behavior influences their behavior. Their behavior influences ours. We are participating in this together. It is participatory, and not separated.

We all know this, right? But, do we take it enough into consideration when we interact? I think not. Or not enough. There is considerable risk, considerable danger, in not taking enough into account how our actions affect the other party.

And why? Because they may misinterpret our intentions. Because they may misinterpret who we are. And vice versa. We misinterpret their intentions. We misinterpret who they are. ■

It's Time.

We not only Analyze, we Actionize!

Last year, 2020, and associated events, have set the stage for a new way to work and engage. RippleWorx is an SAAS platform with a mobile and desktop application that is designed for just that.

Innovated by top athletes from the best soccer teams in the world, RippleWorx focuses on increasing the impact of an individual in a team. Couple that with extensive expertise in motivating and engaging people, both here in the U.S. and in Europe, RippleWorx is the perfect solution to help organizations

thrive by increasing engagement, workflow, and skill development.

A Solution for Athletes, Built by Athletes.

From Germany, Jonas Hummels, brother to Mats Hummels, and Michael Parkhurst, former ATL United captain, are both retired professional soccer players who joined the RippleWorx team to offer insight to the world of sports. They offer first-hand experience as professional athletes that can be used to make all athletes better.

Mats Hummels is a German Professional footballer who plays as a center back for the Bundesliga club and the German National team. They were able to combine workload with their expert advice and create a software that is easily applied to other industries.

RippleWorx acts as a digital coach to help you achieve results. RippleWorx provides clear action plans for individuals, teams, and organizations to discover their risks and identify the opportunities for

growth. By integrating your existing data and qualitative feedback, RippleWorx can pinpoint the

triggers within your organization. This provides a data-driven way to determine the effectiveness at all levels of your decision making.

RippleWorx provides you with a holistic solution to manage schedules, tasks, training plans, corporate and individual goals, real-time communication, data and decision-making

analysis, and workforce sentiment analysis. This blend of capabilities

RippleWorx
is the only
solution on
the market
that offers a
holistic solution
to achieve
your goals



"RippleWorx helps our employees grow and improve their capabilities to help the whole business be more effective and efficient."

Laura Dames, EVP & GM, Warner Media

allows you to visualize and understand the real truth behind the performance of your organization in a variety of ways, making data points actionable and making it possible to measure the effectiveness of those actions. RippleWorx works with a variety of groups, including the Armed Forces, Enterprise, and Sports Industry. They have also successfully obtained an AFWERX contract and are in pursuit of Phase 2 contracts.

Human Dimension Emotional, Physical, and Cognitive Performance

Social unrest, stress, workloads, PTSD, depression, and sickness are

plaguing organizations with a resulting decline in effectiveness. In this digital communication era, the best way to tackle these topics is with a holistic view. It is essential to streamline the workflow, to provide clarity on an individual's daily impact on goals as well as create the right conditions for an individual to "decompress" and continue to develop.

ACWR: Acute Chronic Workload Ratio

RippleWorx correlates an individual's chronic workload ratio (scheduling, sensor data, training plans, rankings and physiological data) with the perceived workload (wellness surveys

and feedback) indicating stress induced components. ACWR measures the acute workload to determine the current workload. The software can detect when an individual has exceeded the threshold, predicting the susceptibility to injury. RippleWorx can then automate a mitigation plan to prevent the combination of stressors from reoccurring for an individual.

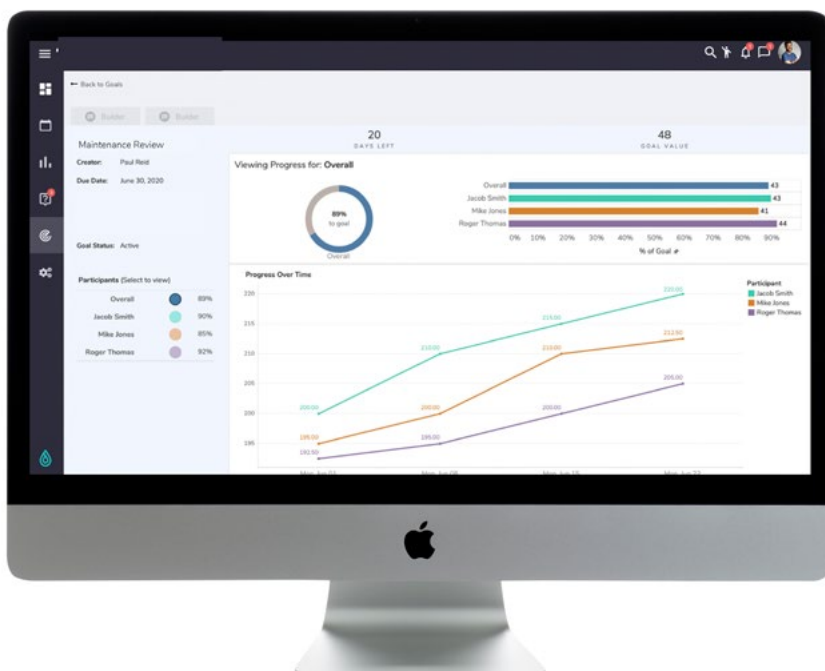
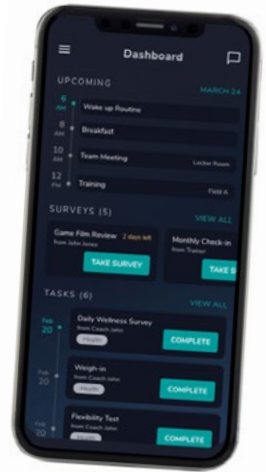
Why RippleWorx

If you partner with RippleWorx, you will experience increased productivity and managed workloads, better retention and engagement, a skilled and diverse workforce, increased employee and customer satisfaction, and decreased employee stress and burnout. ■

rippleworx

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From Human-first to Humane Innovation:

Staying Relevant in a Post COVID-19 World

Alas, we've made it to 2021. And while we can't quite put COVID-19 behind us yet, we can start looking to "what's next" as well as what's required to stay relevant in a global economy wounded by a global pandemic. The future is suddenly here. While there's still a lot of uncertain variables as a new reality begins to take shape, this is what we do know: there is a strong demand to fix broken systems, a need to adjust human behavior and a call to expand our collective consciousness. But how should we respond?

In recent years we realized that innovation must be about human

(i.e. customer) needs to gain traction and buy-in, and not solely about technological possibilities. The underlying process of innovation was redesigned. Now, after 10 years of cutting-edge innovation, INDEED is at the forefront of helping businesses adapt to these changing trends and create a legacy of their own. Consequently, it became all too clear that our "Human First" approach to innovation over the last decade was missing something: a consideration that the planet's natural resources are limited, meaning innovating for the next best thing can be a dead-end street if sustainability factors are ignored. After all, we live in symbiosis with the planet. What about the planet? Our impact on society?

How do we make our growth sustainable in a changing landscape? These are crucial concerns that we've had to think long and hard about, which are reflected in our strategy going forward.

Implementing our new mission and vision for the future not only felt like the correct ethical decision, but the market was quick to confirm this as

an opportunity for future growth. According to "Waste to Wealth", a publication by the consultancy firm Accenture, the estimated economic output unlocked by firms tapping into the circular economy has been estimated to reach \$4.5 trillion USD by 2030. ^[1]

One thing became absolutely clear: to work towards a more sustainable future we have to recode innovation. While this may seem like a daunting undertaking, there are smaller considerations that many firms can implement incrementally to make this goal more tangible. We at INDEED Innovation recommend the following points to stay relevant in a post COVID-19 world:

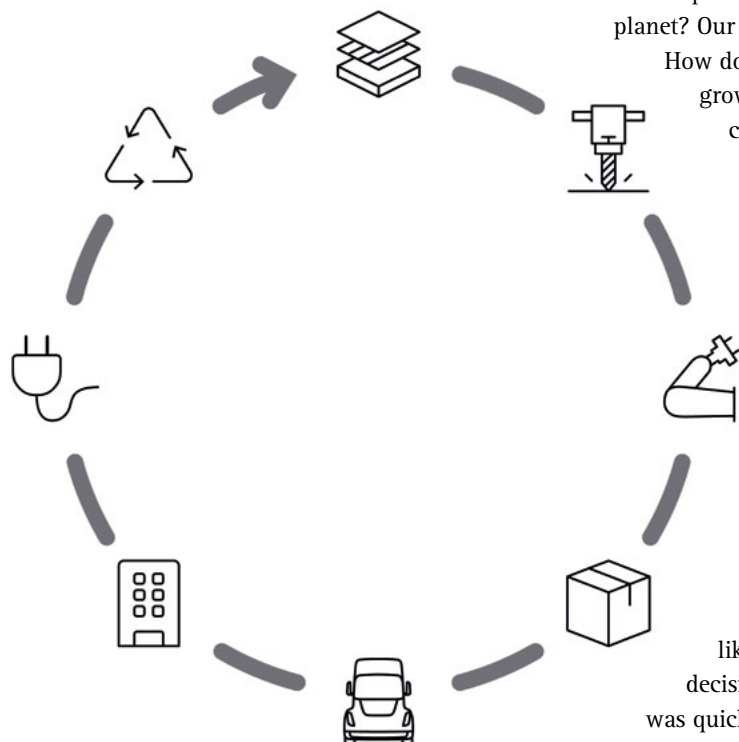
1. Meet carbon reduction goals:

Where's a good place to start, you ask? Innovate for Zero Emission products and services.

This aim is supported by the United Nations' Statistics Division 2016 findings that "global carbon emissions need to fall by a staggering 45 per cent by 2030 from 2010 levels and continue at a steep decline to achieve net zero emissions by 2050". ^[2]

2. Be the loved and successful market-leader:

This is becoming more difficult than ever in saturated markets via the traditional means. Going forward it will undoubtedly require what we at INDEED refer to as



a Sustainable Development Strategy (SDS). Think of this as a roadmap to helping yourselves and, in doing so, helping the planet.

According to the ING US Circular Economy Survey in 2019, “Twice as many US firms are embedding sustainability in strategic decision making in 2019 as we saw in 2018.” [3]

3. Unlock the untapped value in your value chain:

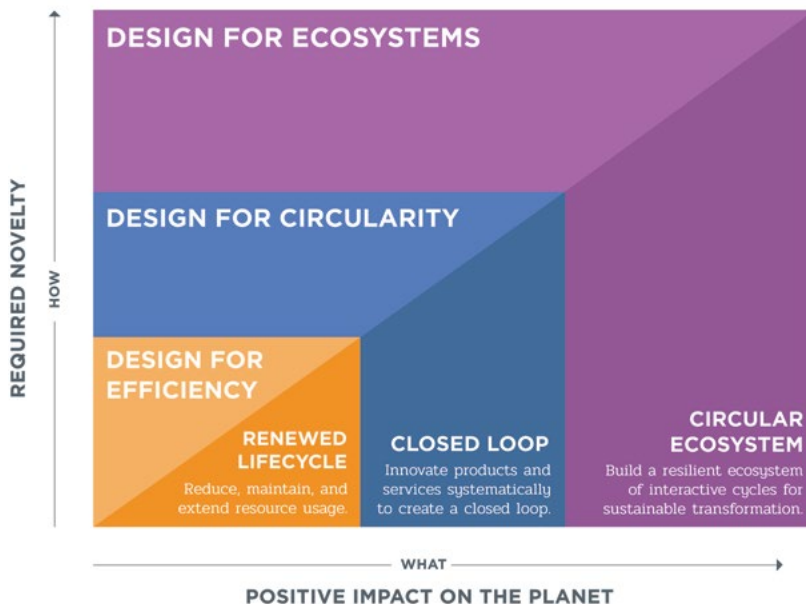
We need to collaborate to make great change and consideration must be given to supply and demand chains through circular economy practices. At INDEED, we have created a Circular System Innovation team for our experts to help our partners do just that.

The Ellen MacArthur Foundation has found that “[Within the circular economy] the cost of remanufacturing mobile phones could be reduced by 50% per device” [4]

4. Boost customer loyalty and satisfaction:

To create lasting, sustainable change, the act of innovating should not be divorced from the behaviors and cultures underpinning it. Behavior transformation must be considered from the onset.

In a 2019 study by Forbes, “The State of Consumer Spending: Gen Z Shoppers Demand Sustainable Retail”, it was found that “62 percent of Generation Z prefer to buy from sustainable brands, on par with Millennials.” [5]



INDEED

The future is circular. Interested to learn more? Feel free to reach out and let's talk about your first steps towards a more sustainable, market-leading future.

Contact us:



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[1] <https://newsroom.accenture.com/news/the-circular-economy-could-unlock-4-5-trillion-of-economic-growth-finds-new-book-by-accenture.htm>

[2] <https://unstats.un.org/sdgs/report/2019/goal-13/>

[3] <https://www.ingwb.com/themes/americas-here-i-come-articles/how-circular-thinking-could-change-us-business-models>

[4] <https://www.ellenmacarthurfoundation.org/news/in-depth-mobile-phones>

[5] <https://www.forbes.com/sites/gregpetro/2020/01/31/sustainable-retail-how-gen-z-is-leading-the-pack/?sh=7bb7eed92ca3>

“We want to keep pushing and keep growing”

Swoboda Inc. Plans to Significantly Grow its Workforce Through Apprenticeships

The manufacture of mobility solutions for the global automotive sector continues to expand worldwide, requiring a highly skilled workforce that can adapt to ever-changing industry conditions. For automotive mobility manufacturer Swoboda Inc., apprenticeships aren't just beneficial to their workforce—they're integral to the future development of the company. Located near Grand Rapids, Michigan, Swoboda is a MAT² Network Company and trains MAT² Apprentices in mechatronics. According to Operations Administrator Florian Melder, having a solid five-year growth strategy is a must in the automotive industry. As the company looks ahead to its future hiring practices, Swoboda plans to source at least 50% of its workforce from apprenticeship programs within the next few years.

The shortage of skilled workers in manufacturing affects a broad range of companies in the US, and Melder strongly believes that in order for companies to survive in the coming years, apprenticeship programs cannot be optional.

“There's a huge lack of skilled workers, and it's only going to get worse,” he said. “The niche that we fall in in automotive is really competitive, so if you can get an advantage by having great employees, that's incredibly helpful.”

Headquartered in Wiggensbach, Germany, Swoboda Inc.'s German roots make apprenticeship programs a natural fit for the company, said Melder. However, companies don't have to be German to adopt apprenticeships—the successful model can be applied to any company. Many US states provide financial resources for companies interested in apprenticeship programs, providing an additional incentive to take part.

According to Melder, companies need to view their hiring practices with a long lens to fully understand the sustainability and benefits that apprenticeship programs bring. Swoboda recognized the hiring challenge the skills gap poses, and from its C-suite down, the company is ready and willing to build a qualified workforce through the MAT² Apprenticeship Program. “It's a big win for a company to have that attitude toward apprenticeships,” Melder noted. “Even though it's a non-traditional approach in the US, the pay-off is huge. We're already starting to reap those rewards.”

It's not just companies that benefit from apprenticeship programs. With a debt-free associate degree, in-demand skills, and numerous opportunities for employment after they graduate, apprentices receive a strong head start into a lifelong career. Swoboda prides itself on its holistic training program for apprentices, giving them the



Andrew Reichelderfer graduated from the MAT² Apprenticeship Program at Baker College in December 2020 after training at Swoboda, and now works there full-time as an Automation Technician.

chance to explore their interests and learn from different departments in the company.

“Apprentices gain so much important knowledge at school, and they can then come to us and just kind of hit the ground running, which is amazing,” Melder stated. “They don't get pigeonholed into doing one particular thing, and they're working with a lot of different people.” This diverse skillset comes in handy at a smaller company like Swoboda, said Melder, where employees wear many different hats. These skills remain valuable throughout the apprentice's career, and companies benefit even more from employees who come to the table with knowledge in multiple areas.

"Apprentices gain so much important knowledge at school, and they can then come to us and just kind of hit the ground running, which is amazing."

Florian Melder, Operations Administrator, Swoboda Inc.

swoboda
technologies

When hiring apprentices at Swoboda, Melder pointed out that the company looks for "role model candidates" who are motivated, organized, and committed to moving forward and gaining experience. "MAT² Apprentices recognize the remarkable opportunity they have with the program. It's a great incentive to give their best," Melder said.

Andrew Reichelderfer is one such apprentice. He graduated from the MAT² Apprenticeship Program at Baker College in December 2020 after training at Swoboda, and now works there full-time as an Automation Technician. Reichelderfer was drawn to the MAT² Apprenticeship Program by the opportunity to start his college courses early and to ultimately graduate without debt. His instructors imparted important real-world experience, and Reichelderfer was able to transfer that knowledge to his position at Swoboda.

"I would definitely recommend the MAT² Apprenticeship Program. The experience I gained from my apprenticeship greatly prepared me for my career. The entire experience felt so rewarding and I would absolutely do it again," Reichelderfer said.



Apprentices in the MAT² Apprenticeship Program earn a debt-free associate degree, in-demand skills, and numerous opportunities for employment after they graduate.

The success of Swoboda's initial apprentices has motivated the company to double down on its apprenticeship growth strategy, even during the COVID-19 pandemic, when many companies faced challenging impacts of the outbreak. In 2021, Swoboda plans to hire more apprentices than in any other year so far.

"From our local CEO to our global CEO, we really wanted to keep recruiting, and we did. So as far as our growth strategy goes, I would say it's pretty aggressive, that we really want to just keep pushing this and keep growing from there," Melder said. "The MAT² Apprenticeship Program is the perfect partner to help us drive this growth." ■

Michigan Advanced Technician Training Program (MAT²) is an innovative, industry-driven approach to education. Developed in conjunction with global industry technology leaders to combine theory, practice and work to train a globally competitive workforce, the MAT² Apprenticeship Program addresses two critical issues facing the manufacturing and technology industries: a widening skills gap and an aging workforce. This is an apprenticeship program where students alternate between classroom instruction and on-the-job training, gaining the necessary hands-on skills and real-world experiences for them to become a successful and productive member of the skilled workforce.

Learn more at mat2apprenticeships.com and contact Sascha Kuhn, Deputy Director of Apprenticeship Networks, at: [>> kuhn@gaccmidwest.org](mailto:kuhn@gaccmidwest.org)

Gregor Ziegler reflects on his experience as a J1 visitor during the pandemic

It's no surprise that the GACC's J1 visitor program has been severely impacted by the COVID-19 pandemic. Nonetheless, we're encouraged and inspired by those interns who were in the US last year and managed to thrive despite the challenges that faced them.

Following is a personal account from Gregor Ziegler about his experience navigating the pandemic while making great strides training at his host company, RepairSmith, Inc., a subsidiary of Daimler AG. He was even named Employee of the Month. Congrats, Gregor. You are a true J1 Success Story!



After completing my master's studies, I developed the desire to start my working career abroad. I believe this is the best time in your life to do so. Furthermore, I decided to move to the US and work with RepairSmith, a subsidiary of Daimler. RepairSmith offers mobile car repair and maintenance, and I helped them grow their vehicle fleet. Throughout the visa application process, the German American Chamber of Commerce (GACC) was a great help, and I appreciated their support.

When I arrived in Los Angeles in January, the weather was in very different in comparison to Germany. Instead of jogging on a cold dreary winter morning like I was used to in Europe, I could do my morning exercise at the nearby surfing beach. Further, I was happy to have found a sense of community at the local church, where I went every Sunday.

Starting in mid-March, COVID unexpectedly restricted life in LA. During that time, I had to learn how to deal with those challenges and figure out how to make the best under these circumstances. Working at an "essential business," I was still able to go to work in person. The GACC was a great support in this unusual situation and was always available for questions. Additionally,



Gregor Ziegler with his Employee of the Month award

being in warm California was a blessing since surfing and hiking were still allowed. Also, I was able to see national parks in the US Southwest, including Zion, Bryce Canyon and Yosemite National Parks.

In summary, my time in the US gave me an insightful opportunity to reflect on the cultural differences and the American way of life. It always helped me to learn how to make the best of a situation despite the pandemic and its obstacles. I was pleasantly surprised by my company's confidence in me as an entry-level worker and what far-reaching responsibilities have been given to me. ■

Catherine T. Malone

Director, Skills Initiative, GACC South



From: Originally from Aiken, South Carolina, but Atlanta, Georgia is now home.

Interests: Reading contemporary and historical fiction, running, and cooking.

Professional Background: Prior to joining the Skills Initiative team, I spent 12 years in the GACC South's Consulting Services department working with German SME's and advising them on their US business strategy.

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What do you like about your job?

Working with various program stakeholders, including educational partners, manufacturers and company mentors and apprentices, is very rewarding. We offer a solution for workforce challenges faced by many companies, but we also help create opportunities for students interested in a career in manufacturing.

What are you currently working on?

Manufacturers across the southeastern US are continuing to explore German-style apprenticeships as a solution to their workforce development needs, despite the slowdown

from the COVID-19 pandemic. We are focusing on company recruitment and are prioritizing expansion in the northern part of Georgia. Just as importantly, we are checking in with our existing GA CATT companies. The team is also busy with 2021 exam preparation and planning.

What are you looking forward to in 2021?

Five apprentices from the Coweta and Covington, Georgia GA CATT clusters completed their three-year A-level certification in the Advanced Manufacturing Technician occupation pathway in 2020, and we are planning a virtual ceremony to recognize this incredible accomplishment. ■

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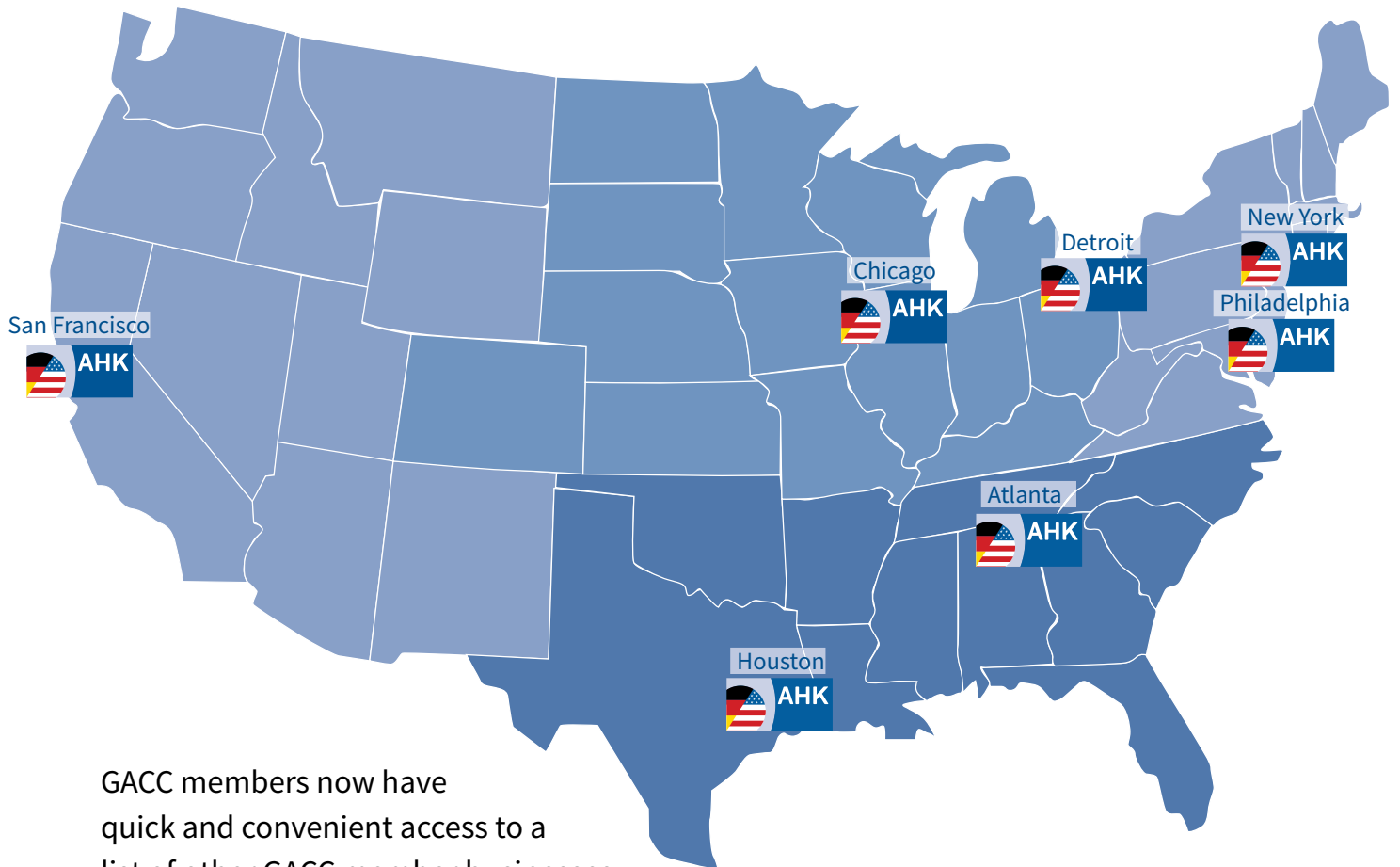
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Our AHK-USA member directory is now live



GACC members now have quick and convenient access to a list of other GACC member businesses throughout the US via our online directory.

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It's one of the many services we provide to help you conveniently network and connect with the German American business community!



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