Würth Group:
Providing Those Essential Basics to Get the Job Done Right

Wunderbar Together – Strong Economic Ties between Germany and the US

Renewable Energy Picks Up
A s the new German Ambassador to the United States, I am delighted to announce the launch of Wunderbar together – Germany and the US, a year-long public diplomacy campaign honoring the close friendship between Germany and the United States. Through more than 300 projects taking place across the US in 2018/19, we plan to underscore our shared values and explore opportunities for future cooperation. We will kick off this campaign, funded by the Federal Foreign Office, implemented by the Goethe-Institut, and supported by the Federation of German Industries (BDI), in the presence of Foreign Minister Heiko Maas, during our annual celebration of the Day of German Unity at my residence on October 3rd. Further opening events are also planned for Atlanta, Boston, Indianapolis, and Los Angeles.

A multitude of events will bring people together, initiate dialogue, and strengthen old friendships while building new ones. The selected projects cover all regions within the US, with a particular focus on the heartland, and span all areas of life. Americans in nearly every state will experience German culture in all its facets, from the traditional Oktoberfest and modern art exhibits to projects exploring the benefits of Germany’s apprenticeship model and the interconnectedness of German and American industries. Participants will discuss current political and economic developments in our relations at town hall meetings across the country, discover the promise of “Industry 4.0” at conferences, and forge new relationships through trainee exchanges. In collaboration with German industry, the BDI plans to highlight the contributions of German companies in the US, and the campaign’s interactive digital components will enable people to become engaged regardless of their location.

This year, we are commemorating the 70th anniversary of the Berlin Airlift and will conclude our campaign alongside celebrations marking the 30th anniversary of the fall of the Berlin Wall. Both events are strong reminders of the instrumental role the US has played in Germany’s history since World War II and the values our two countries share. We have remained Wunderbar together despite all the challenges our relationship has faced over the last seven decades. And it is our strong conviction that, despite current challenges in the transatlantic partnership, we will stay Wunderbar together for decades to come because, simply put, we need each other to tackle today’s global issues and all threats that confront us. The US is and will remain our most important partner outside the European Union, so it is worth investing in this partnership.

On this note, I would like to commend the German American Chambers of Commerce and their member companies for their tireless support and dedication to fostering transatlantic trade and relations. You are, indeed, the best embodiment of Wunderbar together.

Dr. Emily Haber, German Ambassador to the United States
Impeccable quality, reliable service, combined with dedication and conviction: These are the qualities that form the bedrock of what makes Würth successful. Today, the Würth Group is the global market leader in fastening and assembly materials. That is its core business. That is how it all started. About 3.5 million customers all over the world place their trust in Würth. This long-term success is the result of a unique corporate philosophy and the common values that shape how the company operates. This is true in Germany, where Würth has its origins, as well as at its more than 400 subsidiaries around the world.

A Family Business
In 1945, Adolf Würth established a wholesale business for screws and nuts. He had worked successfully in this sector before the war and wanted to set up his own business. There were plenty of reasons not to do it back then, but Würth was determined. His son Reinhold was with him from the start: In January 1951, Adolf Würth sent his son on a sales trip alone. Reinhold Würth was just 16 years old at that time.

In 1954, Adolf Würth died unexpectedly of a heart attack and 19-year-old Reinhold Würth had to meet the challenge of continuing his father’s business legacy on his own. And that he did: At only 19 years, he took over the management of the hardware business, a two-man shop with annual sales of around 80,000 euros at that time.

Würth supports the arts, music, literature as well as science and teaching.
“We live by the rules we set: to work with a sense of optimism, responsibility and mutual respect.”

Reinhold Würth

“You have to look beyond the mountain and the next corner.”

Reinhold Würth made the company a success by being a farsighted and single-minded businessman with a healthy dose of curiosity. Curiosity always spurred him on. His motto has always been: “You have to look beyond the mountain and the next corner.” In 1962, he established the first foreign subsidiary in the Netherlands. In 1987–25 years later—Würth operates on all five continents. The company developed into a globally operating trading group.

**Corporate Culture**

Modesty, humility as well as honesty and reliability are the values that Reinhold Würth has engrained in his company. He loathes arrogance. He places great value on employees being fair, friendly and respectful in their dealings with customers and each other. These are the values he lives by and promotes every day because, as he sees it, for most of us the greater part our our lives is spent at the workplace – so we should feel as comfortable there as possible. This is what Reinhold Würth stands for. Looking ahead with optimism, acting both dynamically and pragmatically, are basic character traits that he stands for. Visionary thinking makes it possible to achieve ever-new milestones and secure the sustained positive development of the company. All employees are encouraged to contribute their ideas and creativity.

Würth has been supporting the Penske team in the NASCAR series for almost ten years.
“We have to keep reminding our employees that they are not employed by our company, but by our customers,”

Reinhold Würth

in the context, Reinhold Würth also devotes much attention to the architecture of his company buildings, as they set the stage for business activities. Würth buildings all over the world are open, transparent and bright. After all, a company building should also be a comfortable meeting place. Meeting a co-worker face to face, to discuss issues matters, knowing and appreciating each other – this is what characterizes the everyday work environment at Würth, as well as the partnership the company strives to maintain with its customers.

Würth’s Involvement in Art and Culture

Greater wealth means greater responsibility. As such, Würth supports the arts, music, literature as well as science and teaching. “What we see, hear, say and think defines our culture. And we move within this cultural context: as human beings and as a company.”

Würth is very much involved in the most diverse activities and projects. In order to combine all these efforts and ensure a lasting effect, Reinhold and Carmen Würth established the Würth Foundation in 1987. The Foundation’s mission is to promote art and culture, science and research as well as training and education.

In the 1960s, Reinhold Würth discovered his passion for collecting art. One of the first pieces he bought was a watercolor painting by Emil Nolde. Since then, the collection has grown

Curiosity spurs you on

Would you say that you are curious by nature?

Reinhold Würth (RW): Yes, of course. Even as a child on vacation with my parents in the Black Forest I always wanted to know what was behind the mountains and around the bend. I have never lost this childish curiosity.

Would you say that curiosity is a significant source of your success?

You have successfully taken Würth from a two-man business to the world’s leading trading company for assembly and fastening materials.

RW: Albert Einstein said of himself that he wasn’t particularly gifted, just incredibly curious. I am convinced that curiosity plays a major role in the success of the company.

Being curious means you have to enter unknown territory, to see what is possible and achievable. You have to strive for new things. New products, new connections, new knowledge, new markets.

Does curiosity drive performance?

RW: Yes – high performance in fact. Because it provides the impulse to get to the bottom of things.
to an astounding 18,000 works of art. Through Reinhold Würth’s initiative, a museum was integrated into the administrative building of the Würth Group in Künzelsau, Germany, in 1991. Since then, three more art galleries for the Würth Collection have been established in Künzelsau and Schwäbisch Hallen. Starting in 1999, increasingly more associated galleries have opened at Würth national companies as well. These galleries are directly connected to Würth head offices in different countries, creating an inspiring coexistence and interaction of art and everyday business.

On July 18, 2017, Carmen Würth Forum was opened with great fanfare as part of her 80th birthday celebration. As a culture and convention center, Carmen Würth Forum stands for both the commercial success of the company and its vision of integrating art and culture into the daily business. Since opening, the Würth Philharmoniker—founded at the suggestion of Reinhold Würth—have been performing as the orchestra in residence at Carmen Würth Forum. Reinhold Würth himself is a great lover of classical music.

**...And Sports is Where It All Comes Together**

NASCAR is the most popular motor sports series of all in the US—and Team Penske continues its winning streak with Würth.

Würth stands for performance and reliability. Nothing underlines these values more than motor sports. Successful race drivers have to deliver top performance throughout the entire race. Würth has been supporting the Penske team in the NASCAR series for almost ten years. Currently, the No. 2 Ford Fusion of 2012 NASCAR Champion Brad Keselowski sports the Würth logo.

Apart from the various motor sports activities that Würth has been sponsoring since 1976, the Group is also committed to soccer, winter sports and Special Olympics: For more than 40 years, Würth has been a sponsor of top athletes—locally, nationally and internationally. The basic principles of sports such as team spirit, performance and the will to do your best are also mirrored in Würth’s corporate culture.

**Würth Worldwide**

The Würth Group’s more than 400 companies operate in over 80 countries worldwide, employing approximately 33,000 salaried sales representatives in the field and over 76,000 employees in total. The Würth Group is divided into two operational units: Würth Line and Allied Companies. The Würth Line companies are responsible for the Group’s conventional core business, the sale of assembly and fastening materials. The product portfolio contains, among other things, screws, bolts,
screw accessories, anchors, chemical products, furniture and building fittings, tools, storage and retrieval systems, and protective equipment for professional users. The entire product range comprises 125,000 products.

“When you’re selling screws, you should know a thing or two about how they are made,” said Reinhold Würth when he founded SWG Schraubenwerk Gaisbach GmbH at the beginning of the 1960s, laying the foundation for the Group’s second pillar: the Allied Companies. The Allied Companies are comprised of sales or manufacturing companies in related business areas, including financial service providers, hotels and restaurants.

**Würth: Quality and Customer Service**

Würth has been one of the leading quality brands for fastening and assembly technology for more than 70 years. True to its corporate philosophy, aiming for the highest quality is a basic requirement for all Würth products. As such, the company considers itself more of a manufacturer’s brand, which is also reflected in its extensive application expertise. Würth is present wherever materials need to be drilled, glued, plugged, anchored and screwed together. The aim is very simple: to make the customers’ work easier by providing individual services, practical system solutions and an extensive range of products. Würth remains close to the action, close to the trades and close to the customer by providing personal contact with the help of its sales representatives and its additional availability via the internet, apps and phone. Würth customers can attain their immediate needs in more than 1,800 shops and branches worldwide.

**Würth in the USA**

In 1969, Würth expanded its activities to the American continent with the launch of Würth USA Inc.

The company started, similar to Würth in Germany, with only one internal employee and two sales representatives distributing automotive supplies to customers in New York, New Jersey, Connecticut and Massachusetts. Since then, Würth has grown quite a bit and currently employs more than 4,000 people in the US.

The US is the second-largest individual market for Würth by revenue after Germany, and it continues to be a growth driver. Würth has invested more than $100 million in the US market over the last few years, which shows its strong commitment to its companies in the US.

Both Würth Line and Allied Companies support OEM, Wood, Auto and Construction customers. The more than 30 individual companies with deep local, regional, and national roots, provide local support that is backed by the world’s largest industrial distributor.

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Screw with a head

And what makes a product real? The main difference between the original and the fake lies in the story behind it: the original has an idea, a new concept, an inventor behind it. The fake merely imitates the end result, skipping the creative process involved in designing the product. However, the copy would not be possible without the original. A copy is never an action – it is always a reaction.

Describing something as asymmetrical and symmetrical at the same time might appear illogical at first glance, but this contradiction is precisely the secret behind the ASSY® screw. The asymmetrical and symmetrical thread cuts into wood faster than normal threads do. It does this by reducing the tension in the fibers, thus ensuring that the wood does not split as much. The end mill is also a feature of many ASSY® screws and is another innovation which, together with the milling pockets, allows the screw to be sunk as evenly and smoothly as possible. The patented AW drive in the screw head combines the best of Phillips-drive and star-drive models – ensuring optimal power transmission.

Like all Würth products, you can purchase the ASSY® screw using several channels:
- with your sales representative
- in the online shop: wuerth.de
- in a branch office
- via the Würth App

Since 1997, Andreas Wunderlich (photo), who holds a degree in engineering, has been responsible for the further development of the ASSY® screws. He invented the ring thread of the ASSY® 3.0, which was launched in 2008 / 2009. “It is not necessarily the major developments that determine the success of the ASSY® screw,” says Wunderlich, “Rather, it is the wide range of different head shapes, lengths or thread diameters. Our customers value the top quality, which is why our sales force enjoys selling them.”

The inventor: Andreas Wunderlich has been responsible for ASSY® since 1997.
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The US economy has produced some impressive growth numbers over the past year or so. In the second quarter of this year, real GDP even expanded by more than 4%, the largest quarterly increase since 2014, and forecasts for the third quarter look promising as well. Is this proof that the underlying pace of growth has finally shifted gears? Hardly! I think it is important that we do not get fooled by these – admittedly very encouraging – numbers, as they come on the back of extremely accommodative policy measures and circumstances.

Much has been said about the administration’s implementation of fiscal stimulus programs at a time when the economy is already running at or close to full capacity. It is important to remember that Congress did not merely provide massive tax cuts for businesses and households. On top of that, it passed the Bipartisan Budget Act, which seeks to boost spending levels over the coming years by a whopping USD 320bn. This extremely near-sighted approach is rounded out by a funding strategy that seeks to minimize current borrowing costs. To that end, the Treasury Department is relying disproportionately on the issuance of very short-term papers with lower interest rates. Prudent debt management, on the other hand, would almost certainly prescribe that the current administration lock in the rather low rates for a longer time – even if doing so means somewhat higher borrowing costs at the moment.

Financial conditions have also remained very easy. While the Federal Reserve has been gradually raising interest rates, the target rate is still below its neutral level. Moreover, the Fed’s balance sheet is still very inflated, even though it began to shrink late last year. This, in combination with the accommodative policy stances of other major central banks around the world, has made sure that yield levels rose only moderately. At the same time, stock markets have been strong. Only the firmer US dollar has in recent weeks started to become a drag.

Finally, the global economy is on track for its best growth in seven years. As recently as July, the International Monetary Fund projected global growth of 3.9% for both 2018 and 2019. While the looming trade war undoubtedly poses a non-trivial risk, it yet has to impact the numbers.

These factors have thus lifted US growth in recent quarters – and they should continue to do so until mid-2019 or so. But that growth support has its price, as it comes at the expense of future growth. In particular, the fiscal stimulus has massively reduced future wiggle room of the public sector. Even worse is that, despite the ballooning deficits, important measures to boost productivity have not been taken, with infrastructure and education being completely neglected.

All told, we should put the currently strong US economic numbers into perspective. Once the impact of the very supportive external factors begins to fade, growth will begin to slow down – it is as easy as that. Don’t get fooled by the headlines!
MARK 51°7 – You dream it. You build it.

At the intersection of Innovation and Research

Located on the site of a former GM manufacturing plant, MARK 51°7 is where academic research and technological innovation come together. Creative artists, resourceful makers, blue-collar workers and brilliant entrepreneurs join forces to fuel economic growth and innovation. In one location, research institutions and technology firms form a rich ecosystem of start-ups and co-working spaces.

Flagship Knowledge

Bochum is uniquely suited to transition from an industrial powerhouse to the information age thanks to its many universities, research institutions, a vibrant start-up scene, available capital and enviable talent pool. The location’s capacity for innovation, core science and technology competencies ensure that Bochum will be heralded as a leader in the next generation technologies, as is evident by it being the home base of the Cluster of Excellence RESOLV.
Nostalgia for times like the 1950s Fordist economy is nice, but it’s not what’s driving economies of the future. Dependence on innovation is key and Bochum’s MARK 51°7 is forging ahead with access to the tools of tomorrow in a collaborative environment that puts creativity above all else. And since Bochum has become the epicenter of cryptography and encryption technology, the success is already showing.

**In The Heart Of It All**

MARK 51°7 in Bochum is at the core of the fourth biggest metropolitan area in Europe. It’s interwoven network of communities form a hub for regional and international connectivity.

**The Control Center**

Flexible, efficient and sustainable. That describes MARK 51°7’s infrastructure perfectly and is why it has a distinct competitive edge when it comes to technological developments and Industry 4.0. Regeneration units and geothermal power provide sustainable energy supply, e-mobility reduces the use of fossil fuels and fiber optic cable creates lightning fast internet, directly connected to the most powerful internet exchange points worldwide (CDE-CIX & AMS-IX).

**Diversity Is Key**

If you want to see how to attract new jobs and foster burgeoning industries, look no further than Bochum. They’ve forged a new identity that embraces resourcefulness, creativity and innovation. Their universities, startup incubators, makerspaces, FabLabs, sports events, exciting music and art scenes, parks and green initiatives all round out an ideal location for MARK 51°7 to nurture the next generation of specialists and creatives.

**Contact information:**

To learn how you can become part of MARK 51°7’s exciting future, visit >> mark517.bochum2022.de >> bochum2022.de

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Supported with funds from the Federal-State-Cooperation on “improvement of regional economic composition”

Ministry of Economic Affairs, Innovation, Digitalization and Energy of the State of North Rhine-Westphalia

Ministry for Regional Identity, Communities and Local Government, Building and Gender Equality of the Land of North Rhine-Westphalia

German American Trade Q3 2018
Whether New York, London, Hong Kong or Melbourne, seele is the name behind the facades of exceptional structures. Those projects set standards and combine fascinating aesthetics with innovative engineering. seele’s office in New York is responsible for a number of unique projects in the USA, such as the glass structure recently completed for the Gateway Arch visitor center in St. Louis, Missouri.

The seele group, with headquarters in Gersthofen in Bavaria, is one of the world’s top companies specializing in the design and construction of facades and complex building envelopes made from glass, steel, aluminum, membranes, and other high-tech materials. The technology leader in facade construction was founded in 1984 by master glazier Gerhard Seele and steelwork engineer Siegfried Gossner.

Based on a profound understanding of design and materials, seele provides everything necessary for ambitious unique designs true to the original ideas of architects and engineers – ranging from R&D, individual advice, joint conceptual design right up to the planning, detailed design and installation of their projects. seele’s own production plants for technologically challenging designs and the group’s own erection crews on site provide a guarantee of the very highest quality “made by seele”.

**seele New York – High-Tech Facades and Private Projects in the USA**

The 20 members of the New York team manage projects across the USA.

Since July 2018, the world-famous Gateway Arch has had a new museum and visitor center with an entrance facade in steel and glass designed and built by seele.
Michael Steinhuelb, managing director of seele, Inc., is proud of the achievements so far: “Since seele, Inc. was founded in 2001, we have worked on a number of architectural highlights. seele attracted worldwide attention when we completed the first amazing glass cube for the Apple retail store on New York’s 5th Avenue in 2006”. Other outstanding facades “made by seele” in the USA include those for the Central Library in Seattle and the Museum of Arts and Design in New York.

Glass Structure by seele for Gateway Arch National Monument

The new visitor center for the world-famous Gateway Arch in St. Louis was opened in a festive ceremony on July 3, 2018. As part of the redesign of the park, seele was appointed to design and build a spectacular new entrance to the visitor center and museum. The stainless steel-and-glass structure was built between February and September 2017. “The 5.5m high facade with bent glass facade panels and glass roof is one of our designs. The roof comprises a total of 74 three-ply laminated panes in sizes of up to 2 x 5.5m which are supported on a steel structure weighing 85t in total”, explains Michael Steinhuelb. The 38 stainless steel cantilever beams are made from milled solid stainless steel sections tensioned with tie bars and fabricated in seele’s own plant in Plzeň. “The project at the famous Gateway Arch monument has allowed us to demonstrate our expertise in facade construction – and especially complex steel-and-glass structures – once again. The good thing is that our global activities allow us to create stunning building envelopes time after time. The Americans in particular are very much aware of exceptional design and structures, which makes this exactly the right place for us”, says Michael Steinhuelb.

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seele, Inc. in New York is also a structural glazing specialist. For example, in 2017 the US team created a fabulous internal facade with laminated glass panes up to 10.7m high for St. Patrick’s Cathedral in New York.
EuropeanDeli.com Acquires MostlyChocolate

EuropeanDeli.com, an online retailer of gourmet specialty foods imported from Europe, is pleased to announce the acquisition of MostlyChocolate.com.

EuropeanDeli.com President Terri Nelson founded MostlyChocolate.com with her husband, Peter Nelson, in the 1990s. After her husband passed away in 2010, Nelson sold the business to her brother, Bob Valois, who operated the chocolate importer until last month.

“When my brother decided he wanted to pursue other ventures, it felt only natural to bring the MostlyChocolate.com brand home,” says Nelson. “Together, the companies will reach a larger audience with a continued commitment to bringing the finest specialty foods to consumers in the United States.”

EuropeanDeli.com is a leading importer of specialties from Germany and throughout Europe, providing items, which are hard to find at local markets, available to consumers who seek the foods they enjoyed while living and traveling in Europe.

Under Nelson’s ownership, EuropeanDeli.com and MostlyChocolate.com will now be the largest importer of Lebkuchen Schmidt in the United States. In addition, the online retailer will offer traditional holiday specialties from Asbach Uralt Brandy Chocolates, Reber Chocolate Specialties, Niederegger, Underberg, Possmann, and Gerstacker from German. They will also feature delicacies from Italy, Denmark, Scotland, the United Kingdom, France and selected specialty items from the United States.

Chocolates, Reber Chocolate Specialties, Niederegger, Underberg, Possmann, and Gerstacker from German. They will also feature delicacies from Italy, Denmark, Scotland, the United Kingdom, France and selected specialty items from the United States.

EuropeanDeli.com and MostlyChocolate.com offer custom services, such as gift wrapping and handwritten greeting cards. Both English and German speaking customer service representatives are available to handle orders and answer questions.

Terri Nelson has more than 25 years in the gourmet food and specialty liquor business. Prior to EuropeanDeli.com and MostlyChocolate.com, Nelson worked side-by-side with her husband Peter Nelson at Niche Import Co., which he founded in
1992, managing the specialty food business. She is also the proprietor of Phoenix Wine and Spirits, importers of specialty wines and spirits. Nelson lives in Madison, NJ and when not working enjoys spending time with her four-year-old granddaughter, Lucy, and spending time at the beach.

Contact:
For more information about EuropeanDeli, visit their website:
>> www.EuropeanDeli.com

“Together, the companies will reach a larger audience with a continued commitment to bringing the finest specialty foods to consumers in the United States.”

Terri Nelson

Sometimes the solution is simple.

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Life is full of ups and downs. We’re there for both.
“Refreshingly different” – this was a recent compliment given to Blu Bavaria by Prof. Dr. Michael Otto, chairman of the overseeing board, Otto Group.

Different, not only because of the hard-to-find selection of exquisite and unique Bavarian and Alpine works, but also different since Bavaria has many different faces. Blu Bavaria shows that there is more to Bavarian heritage and culture than Oktoberfest, beer and Lederhosen (although these traditions are still fun and important to preserve).

Blu Bavaria was founded by Rebecca Niehues-Paas, who lives in Rottach-Weissach, a small town on the shores of Lake Tegernsee, Bavaria. In her early Fifties, she decided to go back to school and graduated with a Master in Art and Art History in London. Having successfully completed her studies, she felt well prepared to pursue her dream of presenting the most talented artists and artisans her homeland has to offer to the world. With a team of skilled and dedicated staff she made this dream come true and in early 2018 the online shop “Blu Bavaria” was launched.

A key part of this dream is to introduce these brilliant artists and their unique and custom-made products to the American market. Not only because this country is tied to many aspects of German history and heritage, but also because Mrs. Niehues-Paas has a wonderful and long-lasting relationship with the US.

Mrs. Niehues lived and worked in the US. for many years, and her youngest daughter is currently a PhD student at the University of Georgia.

Mrs. Niehues and her team are proud to present Blu Bavaria to this superb organization and its fellow members by proclaiming once again the philosophy of this slightly “different” company:

A passion becomes an idea. The idea is followed by reality.

**Blu Bavaria is passion**

With heart, we take to discovering values and artisan abilities, to preserve them and pass them. Steeped in a deep sense of tradition, we combine tradition and modernity. This is how we create space for vibrant yet timeless art.
Blu Bavaria shows that there is more to Bavarian heritage and culture than Oktoberfest, beer and Lederhosen.

**Blu Bavaria is a dedication**

We are constantly seeking out exquisite and unique works of the highest quality. Dedication to our regional roots and origins is the driving force that enables us to share these beautiful products with the world.

**Blu Bavaria is soul**

All artists that we represent are devoted to their individual craftsmanship. With heart and soul, these talented artisans breathe life into their work, resulting in unique and distinctive creations.

**Blu Bavaria is a time keeper**

We plead for the rediscovery of time and patience. Unique and custom-made products require precise craftsmanship and attention to detail. The exceptional and high-quality works of art that we offer are created from the passage of time.

**Blu Bavaria is quality**

Not only the creator, also the customer discovers a new “old” luxury: Allowing time is appreciation. Allowing time is also anticipation.

Blu Bavaria is excited to share its unique collection with you. Visit our website and experience something refreshingly different.

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German suppliers of electrical generation and distribution systems face a dynamic market in the US. Companies outside of this particular branch of the industry join in on electricity generation, and states and municipalities partially support the expansion of renewable energies. Fossil fuels still have the market dominance in the medium term. However, the percentage of renewable energy sources in the electricity mix, in particular wind power and photovoltaics, is gradually catching up.

In the US, fossil fuels remain crucial to electricity and heat generation in the medium term. While electrical production from coal is declining, policies of the Trump Administration could at least slow the trend. However, renewable energy sources are on the rise: Public awareness is rising steadily, and they are a topic of consideration in discussions of energy strategy for every state.

Wind and solar power are the biggest winners in this environment. Companies and even individuals can utilize them for autonomous energy generation without major technical issues. Over the long distances of the USA, this becomes a major advantage. Losses and costs from transmission can be meaningfully reduced.

**Generation of electricity from coal declining in the US**

The percentage of coal in the generation of electricity has been dropping for years. From 2007 to 2016, the corresponding percentage fell from 49 percent to 30 percent. The Trump Administration looks at these statistics more from the perspective of job preservation than environmental protection. That is why market experts consider it likely that coal will more or less be able to maintain its current level of consumption. Incentives and investments will likely be made into refitting and modernization of filtering equipment in coal-fired power plants.

At least natural gas, with increasing US production, has already surpassed coal with 32 percent in the electricity mix. The share of natural gas in the energy mix is likely to increase, even if its progress is hampered by policy. Demand for natural gas is driven by chemical and plastic production, where it is an important raw material. These sectors have established themselves as stable natural gas consumers outside the electricity industry and account for investment of billions into additional capacities. Furthermore, export demand is driving development of natural gas.

**Percentage of renewable energy in the electricity mix is increasing**

By 2020, energy from renewable sources is set to advance from its current 5th place among the energy
Technology for wind power and photovoltaics in demand. Fossil fuels retain market dominance for now.

Sources to fourth place behind oil, gas and coal. Nuclear energy will then fall to the 5th place - as of spring 2018, nuclear energy makes for 20 percent of the power supply. Solar and wind power account for a combined eight percent. Ten years ago, that percentage was 1. Biomass, geothermal energy and hydroelectric power are also included in the percentage of renewable energies.

Currently, environmentalists and even some states such as California, Arizona, Michigan and Massachusetts are utilizing political means to advocate for alternative energy generation over coal and even natural gas. Still, gas-fired power plants must at least be maintained as a reserve to balance electricity fluctuations in the grid for stable demand response.

**Natural gas weighted differently per region**

States such as Pennsylvania or Ohio where natural gas is produced, in contrast, support the exploitation and marketing of this energy source. They are eager to proceed with construction of pipelines and gas-fired power plants, including connected electricity transmission. The states’ positions couldn’t be more opposed.

This explains, for example, the varying degree of support individual states have for renewable energy. Michigan wants to increase the “green” percentage in the electricity mix from 10 to 15 percent by 2021. Massachusetts is striving for 40 percent by, 2030. And Oregon even proclaims 50 percent, albeit as a long-term goal for the year 2040.

**Tax incentives for renewable energy**

Beyond an ecological perspective, economics also favor renewable energy. Major, well-known companies such as Alphabet or Microsoft operate their server farms using electricity generated without CO2. Wind farms and solar installations are instrumental for them. Some states, and larger municipalities, subsidize environmentally friendly technologies. In addition, building owners and operators can take advantage of fiscal write-off models tailored to renewable energies.

Sales figures show that solar installations are popular with commercial consumers. Especially since purchase prices for solar panels are falling. The leasing of solar panels provides modern financing models. And on top of that, excess “green” electric energy can be fed into the public grid.

**US companies outside of the industry become electricity suppliers**

Companies that traditionally have nothing to do with energy are now becoming electricity suppliers by expanding their autonomous energy generation. For example, Archer Daniels Midland, one of the largest food processing corporations is now producing renewable electricity. The number of electricity suppliers specializing in renewable energy such as NextEra is increasing as well. Added to this mix, government institutions such as the US Army Corps of Engineering are active in the market. And well-known companies such as Adobe, AT&T, Nestle, Bloomberg, Facebook, Nike and T-Mobile are on the customer end of green electricity.

With state and private efforts for renewable energy building in the US, a truly global strategy is beginning to take shape.
Germany and the United States are connected through a centuries-long common history, personal friendships, business relations and economic ties. German immigrants have helped to shape the development of the United States and the successful rebuilding of post-war Germany is inextricably linked to US engagement.

Starting October 3, Germany will celebrate a year of friendship with and within the United States. The slogan of “Wunderbar Together” will showcase how closely our two countries are linked by heritage, common values, and shared interests. Numerous projects and events across the United States aim to intensify transatlantic dialogue and convey a multifaceted, modern image of Germany in the US. Topics range from business and industry, politics, education, culture and science to civil society and sports.

The transatlantic marketplace – A strong partnership

For many in both Germany and the US, the close relationship between our two countries is probably best exemplified by the strong economic ties of the transatlantic market. Today, US-German trade totals $171 billion. Both nations have become important markets for each other, tied by supply chains and investments that have grown over the years. In 2017, exports from the US to Germany grew from $49 billion to $53 billion. Germany is America’s 6th largest export market. At the same time, exports from Germany to the US grew from $114 billion to $118 billion, making the United States the number one export market for Germany.

With an investment of US$ 373 billion, Germany is the fourth-largest foreign direct investor in the United States. 5,300 German-owned affiliates create jobs in all regions: from California to Virginia and from Michigan to Texas. They are a vital part of the daily life of American employees and their families. In total, 674,000 people in the US are employed by German subsidiaries, almost half of them in the manufacturing sector.

The Future of Work – German Apprenticeships Meet American College Campuses

German companies in the US invest in their workforce and an increasing number of these companies offer cutting-edge German-style apprenticeships, especially in manufacturing. The earn-while-you-learn approach offers apprentices a thorough professional education without accumulating student debt and results in a specialized, highly-skilled workforce that helps the US economy embrace technical innovation, keep pace with market developments, and seize growth opportunities.

To promote and grow these German-style apprenticeship models further, the German American Chambers of Commerce (GACC) will participate in the Wunderbar Together initiative with the project “German-American Cooperation in Apprenticeship Programs.”
This will further strengthen structures that support sustainable apprenticeship models across the US.

The GACCs will also support food, agribusiness and local events during the Wunderbar Together initiative.

**US Businesses in Germany – Important Job Creators**

Trade and Investment between Germany and the US play a major role in both economies. With 81 million residents and leading role in Europe’s economy, Germany is an attractive location for US companies to invest. By the end of 2017, US investment in Germany reached a total of $136 billion (without indirect involvement of third countries). Therefore, the US was the largest non-European investor in Germany. The most significant US investments are in manufacturing, as well as in holding companies, insurance, and finance. US companies are of considerable importance for the German labor market. They have created over 677,000 jobs in Germany and invest billions each year in research and development.

**Open Markets – The Main Ingredient for Success**

On both sides of the Atlantic, companies’ success is based on a skilled workforce and international supply chains. To manufacture high-value goods, modern industries rely on sources and primary products from multiple locations around the world. The ease of moving these primary products in and out of markets is a key factor for successful local and national manufacturing.

The economies and overall well-being of Germany, Europe, the United States, and the transatlantic marketplace can only be secured when goods and investments flow easily, when markets stay open, locals are hired by foreign-owned affiliates, and when foreign-owned affiliates can be run by local CEOs. That’s what we call “Wunderbar Together”.

**Wunderbar Together**

The initiative Wunderbar Together is funded by Germany’s Federal Foreign Office, implemented by Germany’s worldwide cultural institute, the Goethe Institut, and supported by the Federation of German Industries (BDI). From October 2018 throughout 2019 this initiative aims to intensify the transatlantic dialogue and convey a multifaceted, modern image of Germany in the US.

**Find out more at:**

>> www.wunderbartogether.org

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**About the Author**

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This material is distributed by the Representative of German Industry and Trade (RGIT) on behalf of the Federation of German Industries (BDI) and The Association of German Chambers of Commerce and Industry (DIIHK). Additional information is available at the Department of Justice, Washington, DC.
Quintet Partners
Global Advisory Services

Quintet Partners Offers a Custom Approach to Financial Advisory Services and Marketing Expertise for Global and Domestic Clients

The GAT Magazine sat with GACC member Marc-André S. Buenger of Quintet Partners for insight on what’s behind this company’s unique business strategy.

German American Trade (GAT): Who is Quintet Partners?

Marc-André Buenger (MAB): Quintet Partners is the only and singular organization in the United States that does what it does.

It is a private partnership founded by former domestic investment bankers and European equity and trading professionals that has been serving clients since 2002, the same year it received a formal endorsement from GE Capital. The two Managing Partners and Gene Cordiano.

Over our careers, Gene and I have worked in the investment banking field for the Americans, the Germans, the French, the British and the Swiss. The managing partners have global investment banking experience at the most senior levels, with the most elite institutions (UBS, Merrill Lynch, BNY Mellon, Groupe BPCE-Natixis, ICAP, Portigon AG, etc.).

We have a combined 55 years of experience in global investment banking, cost efficiency, and turn around expertise. The partnership has 21 professionals operating in management capacities nationally.

GAT: You mentioned that you are the only entity in the United States that “does what it does.” What do you do, specifically, and why are your services so unique?

MAB: Ah, that is the critical question! Quintet Partners is the only organization in the United States that executes double-digit savings for clients through a no fee, no risk, no obligation model.

We specialize in enhancing and expanding cash flow and elevating credit standing for companies of all sizes and composition.

We have clients that are actual single employee operations and clients whose revenues are in the billions with thousands of employees.

Again, we execute our expense reductions and cost saving through a no cost, no fee, no risk, no obligation platform. We are not hired or retained, and there is no compensation changing hands. We are focused on eight specific expense lines.

GAT: What are those Eight lines?

MAB: Telecom & technology, energy, insurance, credit card processing, logistics, payroll / HR / PEO services, tax credits and financial Services. All services are provided efficiently under one roof and at no risk and no cost to the client.

Also, let me mention that the work is
seamless, off-site, non-obtrusive, and our turn-around on the double-digit savings analysis is quite quick, usually within 24-72 hours, and the client has zero resource expenditure in terms of time, effort and personnel.

**GAT:** I can see how there is no risk or obligation for the client, but if there is no fee and you are essentially offering a free service, how does Quintet Partners get compensated?

**MAB:** This is where we differentiate ourselves in the US. There are numerous organizations that take or, quite honestly, pilfer a percentage of their clients’ cost savings and expense reductions as compensation. We do not do that.

The client never pays us and we don’t touch any percentage of their savings.

We are peerless, in that our compensation is received through a vendor compensation structure. Our compensation comes through the vendor side, thus bypassing the client.

However, although our income is derived from the vendor, we are non-exclusive in our use of vendors. We are completely agnostic, impartial and objective and don’t push certain vendors over others.

We are aligned with many small and medium sized vendors which are less recognizable nationally. But we are also aligned with vendors that are household names such as #1 in the industry ADP in our payroll vertical and #1 in the industry First Data in our Merchant Card vertical and global icons like Berkshire Hathaway, Allianz and every other A1 rated carrier in our Insurance vertical or T-Mobile and Verizon and other global players in our Tech/Telecom vertical, and so forth.

The goal is always the same: drive aggressive double-digit savings for the client while simultaneously improving service. When our analysis is completed, we present our evaluation, we quantify our findings and then, when accepted by the client, we execute.

In the final analysis, it is always the client who chooses the vendor and the level of expense reduction suitable to their particular dynamic and needs. We just do all of the legwork and at no cost or risk.

**GAT:** As a member of the GACC, do you see a synergy between Quintet Partners’ expertise and the broader GACC business community?

**MAB:** Absolutely. Let me be a bit presumptuous and blunt. We are likely the only GACC member that offers a service that is relevant for every single other GACC member. I cannot say that strongly enough. Every GACC member has costs and expenses. If you are the American subsidiary of a German based company, or you are a German-American start-up or a stand-alone business, why would you not be interested in a free, no risk and no obligation review of some key expenses and costs?

The worst case scenario is that your organization receives a risk free, 3rd party analysis of your costs and whether you decide to implement the double digit savings or not, you never pay us a dime and you never have an obligation to proceed. Clearly this is a win/win scenario.

We, of course, offer our free and no risk service to every GACC member, and we look forward to becoming an integral part of the GACC community while building lasting and meaningful friendships with our fellow colleagues.
Henry Schein, Inc.
86 years of Commitment to Customer Success While Helping Health Happen

In 1932, Henry and Esther Schein opened a small pharmacy in Queens, New York, in the depths of the Great Depression. They shared a vision to create a business that formed deep engagement with their customers, and they recognized that their employees, known as Team Schein Members, were at the heart of their success. Despite the challenges they faced, the Schein family found ways to give back to their neighbors in need and instilled a culture of caring in the company that has grown stronger over the course of more than eight decades.

The values established by Henry and Esther in 1932 have been reinforced since 1989 under the leadership of Stanley M. Bergman, Chairman of the Board and Chief Executive Officer of Henry Schein, Inc., who has worked with Team Schein to advance the company’s entrepreneurial culture to generate business growth. With more than 22,000 Team Schein Members serving more than 1 million customers globally, the company is the world’s largest provider of Business, Clinical, Technology, and Supply Chain solutions to enhance the efficiency of office-based dental, animal health, and medical practitioners.

A Fortune 500® Company and a member of the S&P 500® and the Nasdaq 100® indexes, Henry Schein is a solutions company for health care professionals powered by a network of people and technology. The company’s sales reached a record $12.5 billion in 2017, and have grown at a compound annual rate of approximately 15% since Henry Schein became a public company in 1995. Henry Schein was also named one of Fortune’s World’s Most Admired Companies for the 17th consecutive year and has been on Ethisphere’s list of the World’s Most Ethical Companies annually since 2012.

Headquartered in Melville, N.Y., Henry Schein has operations or affiliates in 34 countries on five continents. The company has more than 4,100 field sales consultants, whose role has evolved from taking orders to becoming a trusted business advisor. These field sales consultants are supported by more than 2,300 telesales representatives worldwide and 63 distribution centers.
centers, including 40 outside of North America, strategically located to meet the unique needs of the customers.

The company’s success stems from a deep understanding of industry trends in the markets it serves, as well as the ability to capitalize on the opportunities they present. This expertise is complemented by the company’s long-standing commitment to building a business that is balanced between organic growth and through strategic acquisitions.

In the 1990s, Henry Schein started the expansion of its international presence through the acquisition of leading European dental distributors of dental consumables and equipment. These acquisitions established among others Henry Schein Dental Deutschland (HSDD), which is headquartered in Langen, Germany, and furthered the company’s strategy to be a full-service, high-value provider of products, services, and solutions to European dentists. It also positioned Germany as the company’s second-largest market after the US.

“As a son of German parents who were born and grew up in Berlin, it is especially meaningful to me that Germany is the cornerstone of Henry Schein’s European business, and that we have had the opportunity to build strong relationships with the German Dental Association and other national professional associations,” said Mr. Bergman. “We look forward to continuing to serve the German health professional community for many years to come.”

Henry Schein is also a business that serves society through its relationships with customers, suppliers, investors and its own Team Schein Members. The company was founded on the belief that its success is inextricably linked to the success of the customers and communities the company serves. Ever since, it has pursued the ideal of “doing well by doing good.” This spirit of corporate citizenship is exemplified through Henry Schein Cares, the company’s global corporate social responsibility program.

Through Henry Schein Cares, the company seeks to “help health happen” by expanding access to health care for underserved and vulnerable populations around the world. The program assists those with limited access to care through three strategic priorities: wellness, prevention, treatment and education; emergency preparedness and relief; and capacity building.

Central to Henry Schein’s approach is the public-private partnership model through which it mobilizes partners — including the health care industry, non-governmental organizations (NGOs), professional associations, and Team Schein Members — to work together as positive agents for change in communities around the world. The company remains dedicated to using its resources, in partnership with the entire network of customers, suppliers, investors, and Team Schein Members, to advance the cause of building better societies.

Henry Schein firmly believes that true corporate success is intimately tied to making the world a better place.

NYU student outreach mission in Ecuador supported by Henry Schein, Inc.
The symbiosis of websites, native apps and reporting is the key ingredient for future events and sustainable brand-building.

Checklist Brand Building: How to Make Conventions and Conferences Memorable

by Naomi Owusu, CEO of Tickaroo

This year the CEBIT went in a new direction: it took place in June and surprised guests with its fresh and new approaches to its well-established event. The convention, with its strong offering of conferences centered around the digital economy, was well-received and will be held again in 2019. Newly set to take place in May, the OMR festival is also changing next year’s event date—creating a time conflict with re:publica. The Cologne and Berlin Videodays, Germany’s biggest YouTuber festivals, haven’t fared so well. The official reason for the cancelled events was a lack of ticket sales and generally weak engagement with regard to sponsors. Naomi Owusu, CEO of Tickaroo, explains why the symbiosis of websites, native apps and reporting is the key ingredient for future events and sustainable brand-building.
Establishing a Strong Foundation: Digital Platforms are the Key
An important component that event organizers must provide is a digital platform that offers actual benefits. Event details such as dates, talk topics, exhibitors, presenter bios, current news, and attendee interviews are all must-haves when it comes to boosting ticket sales, engaging visitors, and encouraging partner participation.

Keeping Event Locations and Travel Tips Current
Nothing is more annoying than a poorly organized event. Even worse is when the visitors are subjected to traffic bottlenecks and detours. Providing optimal transport connections is important so that visitors can have as smooth of an arrival as possible. It’s also important for there to be clearly-explained routes for the different venues within the event itself. With the help of a map that is linked with the programs’ themes, the visitor can be guided around the convention. A live blog is ideal for quickly and easily distributing current and logistical information so as to work around, or avoid, capacity shortages and traffic surprises.

Offer Effective Live-streaming and Information with the Media Center
A media center is imperative when providing multi-media content – before, during and after the event. Live streams of keynotes, clips of discussions, interactive workshops and interviews with exhibitors or guests, all help to contribute to a long-lasting and sustainable provision of information, even after the event is over. At the same time, it’s also possible to analyze online access and to reach conclusions for future thematic directions. Multi-media content also offers the chance to be included in external media and discussion forums and in turn can assist with generating new partnerships and cooperative endeavors.

For More Authenticity: First Feedback, then the Early-Bird Deals
Even during the convention, those responsible for the next event must be involved and planning for the future, otherwise specifics from the event will be forgotten or the competition will benefit from notable partners and guests. Organizers should take pains to ensure that their target audiences are also future guests and visitors. Herein lies the challenge; to not scare the visitors off with overhasty post-event follow-up emails. Despite this, the very first thing that should be done after the event is to collect the public’s feedback in the form of a short questionnaire. Organizers profit from authenticity because the responders realize that their feedback, ideally, is being taken seriously. With these
observations regarding organizational aspects, logistics, time planning, highlights as well as ideas for the future, organizers are better able to plan upcoming events and in the course of which, can offer early-bird tickets or raffle them off.

**Daily Agendas and Intelligent Event Tips Presented in Native Apps**

Besides a mobile-friendly website, there is nothing better than native apps. Here, alongside the content of the website it’s possible to reap many more benefits including offering daily agendas. Based upon previously visited events, the app should be able to, by means of text searching, make intelligent suggestions such as side events, talks or workshops. Push notifications also allow for a figuratively short distance between organizers and guests by providing them with current news, for example what keynotes are taking place at the moment or general current information about the event. At the same time, the use of the app is ideal for the wrap-up and also for performance measurement. A bonus is heightened engagement thanks to push notifications as well as being able to geographically locate the guests, thereby permitting the organizers to better understand to what the guests are best responding. Whether there are still spots available in a talk or a last-minute change to the program, guests are kept informed in real time. Organizers also have the added benefit of having a flexible mode of real-time planning and information dissemination. In turn, the public profits from a comfortable sense of awareness and preparedness during the event.

**Social Media – Promoting Dialogue and Interaction**

The hashtag: a must-have that ideally is composed of the year and a short moniker or acronym that aptly represents the event. In this way, it’s possible to stimulate discussion with the guests about the event and its topics. At the same time, it’s very important that the organizers oversee their channels and react to both positive and negative feedback in a timely manner.

**Live Reporting During the Event**

The theme of live reporting being separate from social networks is becoming more important. The upside: visitors and those who stayed at home have access to authentic real-time information without extra editorial red-tape that could filter the content. Through their authenticity and personal nature, live blogs provide a way by which to consolidate brands. Here it is crucial to connect with readers on an emotional level. Thanks to real and immediate news during the event, as well as brand building, the blog is turned into a lively archive. This not only further solidifies the concept of the event but also makes it more accessible in the future. Whether the live blog is done in-house or the content is supplied by external media specialists, its potential for cooperation is clear.

**Conclusion: Sustainable Brand Building – SXSW Leads the Way**

South by Southwest (SXSW) is a prime example. Via their website and social media channels, visitors have access to a wide range of information about the event. Events are only sustainably successful when both the focus of the thematic target groups and the digital conditions are in accord. The reporting that occurs, before, during and after the event, becomes a deciding competitive advantage – it not only helps the event to be remembered for a longer period by guests but also makes it more interesting for prospective visitors. In addition, media centers, blogs, as well as native apps, all offer sponsoring potential and are responsible for additional income. When these conditions are met then there is nothing left standing in the way of a very well-attended event.

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**About Tickaroo**

Tickaroo (www.tickaroo.com) offers a comprehensive solution for professional news and sports reporters with its state-of-the-art live content technology. Whether live blog, live stream, or push notifications, Tickaroo’s live content tools are easily integrated into websites, Content Management Systems, native apps, and social media channels, thereby effectively reaching targeted audiences. The company’s digital media service repertoire includes the development of the “kicker” sports app and the expansion of Red Bull’s Neymar Jr’s Five’s online platform. Other clients include SPIEGEL Online, the Süddeutsche Zeitung, the German Tennis Federation, RP Online, Lagardère Sports, and alpin.de.

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German American Trade Q3 2018
Online Directory of German Subsidiaries in the US

3 Months Access $149
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THE WHO-IS-WHO IN GERMAN AMERICAN BUSINESS RELATIONS

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Extensive search and filter options and an interactive map of all German companies in the U.S.!
On July 19, the German American Chamber of Commerce hosted the New Jersey Advanced Manufacturing Apprenticeship Roundtable in partnership with the New Jersey Office of the Governor and New Jersey Institute of Technology (NJIT). With more than 40 participants in attendance, this event marks the launch of New Jersey’s Manufacturing Apprenticeship Network.

The Roundtable follows on the heels of Governor Phil Murphy’s June 8th announcement of the NJ Place Initiative, formed on the model of the German Dual Education system. Governor Murphy was previously Ambassador to Germany under President Obama, where he observed the success of the German apprenticeship model first-hand.

The July 19 Roundtable included the critical stakeholders who will be responsible for building the high-quality consortium of workforce training programs New Jersey needs. Industries represented included BASF, Linde, Wurth, Eastern Millwork among many others. NJIT, NJ Council of County Colleges and NJ Council of Vocational-Technical Schools were among the participating academic partners. On the government side, New Jersey clearly showed its support with the participation of the State Secretary of Higher Education, State Chief Academic Officer, Commissioner of Labor, Policy Advisors of the Governor and numerous industry and education specialists.

GACC President & CEO Dietmar Rieg introduced the German vocational training model to the group at the beginning of the meeting, framing the discussion around the necessity for leadership from industry.

The deeply engaged participants were all eager to move apprenticeship training forward in New Jersey. The promising result of the event was an interest from all sides to place employers at the center of efforts to build the state’s apprenticeship network.

As for next steps, the Governor’s Office will build a database of the players in the new skills training system while the GACC will work with industry to provide the tools required to grow successful programs for their teams.

For more information on the state initiatives, please visit >> nj.gov/apprenticeships.

To find out more about building up your own workforce training program, contact Matthew Allen at >> mallen@gaccny.com
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Feedback is essential to the performance of each individual and of every team. It has two goals: to improve on weaknesses, and to build on strengths. Feedback helps colleagues know where they stand in the team.

Feedback, both formal and informal, is complex, however. Its underlying assumptions, intentions and signals must be understood for feedback to be truly effective. Misapplied feedback, in contrast, easily damages the morale and motivation of an otherwise well-performing individual or team.

Germans and Americans handle feedback differently. The differences in approach all too often have a negative effect: demotivation, a sense of injustice and in the end poor performance.

Team members often do not recognize criticism carefully wrapped in praise and are therefore not sure where and how they can improve on their weaknesses. Another team member hears only critique and judges it as exaggerated, destructive and unfair. Neither team member has an accurate sense of where they stand in the eyes of their team lead or colleagues.

Let’s take a closer look at two aspects: How Americans and Germans handle praise and critique.

**Praise**

**German Approach**
Positive thinking in the German business context is not unimportant. Germans differentiate more strictly, however, between a realistic can-do attitude and overly optimistic naive actionism. Germans give praise in direct connection with factually demonstrated performance. Praise in front of the team is official awards, however are rare, for fear they could lead to envy and thus undermine cohesion.

**American Approach**
Americans see themselves as positive thinkers, motivators, self-motivators. It is a sign of leadership to seek reasons to praise. In fact, praise is most instrumental when a team is struggling, experiencing defeat and self-doubt. And a concrete symbol of praise is official recognition in the form of awards. Americans want to be rewarded for good work. Awards ceremonies, small and large, are a key instrument of positive feedback.

**German Perception**
American praise comes across to Germans as inflationary, as simply unwarranted. They fear a creeping self-delusion.
The underlying assumptions, intentions and signals of feedback must be understood for feedback to be truly effective.

**American Perception**
Germans are seen as “praise stingy.” Criticism is direct, harsh, in generous supply. Germans miss opportunities to motivate by recognizing good performance.

**Recommendations to Germans**
If you are in an American team, be prepared for folks who say good things about you and to you. Accept it. Maybe you deserve it. Life isn’t a zero sum game. Praise for one person doesn’t come at the expense of another. Allow yourself to be motivated by a positive, self-motivating environment. You won’t become a naive dreamer suddenly committing one unforced error after the other. If you lead Americans, get generous. Praise, motivate, cheer your team on to victory. Their victory is your victory.

**Recommendations to Americans**
There is a German saying which states, “the absence of criticism is praise enough.” German praise comes in a very understated way. You’ll feel like a flower receiving insufficient water and sun. You’ll need to motivate yourself more than ever before. Fine. Do it. You’ll develop inner strength. If you lead Germans, practice the German art of sober understatement. If you decide to single out a team member, include praise for the entire team. Avoid any kind of star creation.

**Critique**

**German Approach**
Germans focus on reducing errors.

When providing feedback they concentrate on weaknesses. Germans address weaknesses directly, openly and in a neutral, matter-of-fact way.

**American Approach**
Americans focus less on reducing errors. When giving feedback they concentrate on strengths. Critique is communicated in a carefully worded, diplomatic way.

**German Perception**
The American style of wrapping criticism in euphemisms and politically correct language is often difficult for Germans to decipher. The more critical the message, the more likely an American will formulate it in positive terms. Americans can come across as unwilling to address problems for what they are, problems and not issues or challenges.

**American Perception**
The German focus on the reduction of unforced errors is seen by Americans as short-sighted, defensive in character. All too often critique is voiced without suggestions of how one can improve on their individual weaknesses. Germans come across as overly, at times unfairly, critical.

**Recommendations to Americans**
Germans see the road to success largely via a minimization of errors. When receiving feedback, be prepared for a strong focus on what you are not doing well, and far less on what is working. This will come across as direct, harsh, imbalanced. It is meant to be helpful, for why focus on what works? If you have Germans in your team, acknowledge the need to improve on weaknesses. Focus more attention on what is not working. But, continue to combine critique with improvement suggestions.

**About the Author:**
John Otto Magee is an American who has lived in Germany for 25+ years. He was a senior-level staff member of the CDU/CSU Parliamentary Group in the Bundestag from 1995 until 1999, advising its leadership on the relations between the United States and Germany. He was a consultant for Siemens AG from 1999 until 2002 supporting the post-acquisition integration of Westinghouse Power Corporation. Since 2002, John has been an independent consultant, advising global companies on cross-border collaboration.
For the third time, STEP USA alumni gathered June 21 for the annual STEP USA alumni party, organized by the GACC New York and sponsored by PwC Stuttgart. The event took place at PwC’s stunning office in the heart of Stuttgart.

In his keynote speech packed with investors, corporates, startups and research specialists, Julian Riedlbauer (Partner at GP Bullhound) presented the successful roadmap required to build more European unicorns.

Five STEP USA alumni were given the opportunity that evening share their experiences with the program:

- Cyntegrity GmbH (medtech)
- Mobalo GmbH (adtech)
- Jetlite GmbH (aviation)
- SevDesk GmbH (SaaS)
- Pxio GmbH (SaaS)

In addition, five other startups (listed below) that have not yet participated in the STEP USA program competed for a free STEP USA ticket sponsored by PwC. The winner of the pitch, Mannheim-based startup Groovecat, will join us in December 2018.

- Diafyt by pg40® Consulting Group GmbH (medtech)
- Groove Cat by Elceedee UG (entertainment / lifestyle)
- Magic Horizons by Classic Arts GmbH (VR / lifestyle)
In his keynote speech, Julian Riedlbauer presented the successful roadmap required to build more European unicorns.

- Helloguide GmbH (socialtech)
- Story Planet by L-Pub GmbH (edtech)

STEP USA is the GACC New York’s own Startup & Entrepreneur Program which has taken place 17 times and comprises an impressive number of more than 200 alumni to date.

Launched in December 2014, the success of the STEP USA program is undeniable: Out of these 210 alumni, 44 German startups founded their own US subsidiaries and are now doing business with American customers regularly. In addition, 23 of these startups were able to secure substantial US venture capital investments.

**Contact Information:**
STEP USA slots for the upcoming September programs to New York and Silicon Valley are already fully booked. However, there are still a few open slots in the STEP USA December program.

>> www.stepusa.io
>> adiewald@gaccny.com

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And we encourage all future alumni to post your achievements with us as well!
What’s your role at GACC Midwest?
I’m Vice President of GACC Midwest and as such I oversee the entire operations of our chamber. But my main responsibilities are the ICATT Apprenticeship Program, a tailor-made solution for companies to overcome workforce challenges here in the US, plus the individual certification of apprenticeship programs to German standards in different states.

What do you like about your job?
I really love the diversity. Working together with both Americans and Germans is a great experience. The team here is awesome and the cooperation within our GACC network is great. But most of all I like what we’re doing every single day. Not one day is like the other. The work we do is needed by companies; and we’re helping them. We always receive immediate feedback from those we work with, which I find very helpful. I enjoy working with different companies because they face unique challenges while exploring or growing in the US market. A lot of these companies are SMEs, family-owned, and you can feel how attached the people are to their business.

Upcoming projects?
Too many (laughing). The ICATT Apprenticeship Program is growing fast. We’re currently operating in Illinois, Indiana, Missouri and will be expanding into Minnesota and Michigan soon. IMTS Trade show in September is going to be huge. Not just because almost all German manufacturers are going to be here in Chicago, but also because of the Smartforce Student Summit, where we showcase the great opportunities ICATT offers for career seekers and businesses. But most of all: I’m very excited for GACC Midwest to have the first ICATT Apprentices graduating on 9/13, a milestone event for us.
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Germany has already made a great deal of progress, and every day is generating even more affordable, clean energy, secure jobs, expert knowledge for the future, sustainable growth and a better quality of life for everyone. Our energy transition is turning Germany into one of the most energy-conscious and environmentally friendly countries in the world. Find out what we have already achieved and where we still need to go in the newsletter “Energiewende direkt”.

Subscribe now at www.bmwi-energiewende.de/EWD/subscribe
<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 15 - 16</td>
<td>German American Dialogue for Sustainable Water Infrastructure &amp; Technologies</td>
<td>Held by GACC Midwest, Tampa, FL <a href="http://www.gaccmidwest.org">www.gaccmidwest.org</a></td>
</tr>
<tr>
<td>October 15 - 19</td>
<td>Cluster Trip to Germany on E-Mobility</td>
<td>Held by GACC Midwest, Munich, Dresden, Hannover – GER <a href="http://www.gaccmidwest.org">www.gaccmidwest.org</a></td>
</tr>
<tr>
<td>October 17</td>
<td>Meet &amp; Greet at MNUFC Headquarters with Guest Speaker Bill Svoboda</td>
<td>Held by GACC Midwest- Minnesota Chapter, Golden Valley, MN <a href="http://www.gaccom-mn.org">www.gaccom-mn.org</a></td>
</tr>
<tr>
<td>October 18 - 19</td>
<td>German American Dialogue for Sustainable Water Infrastructure &amp; Technologies</td>
<td>Held by GACC South, Atlanta, GA <a href="http://www.gaccsouth.com">www.gaccsouth.com</a></td>
</tr>
<tr>
<td>October 19</td>
<td>German American Business Awards</td>
<td>Held by GACC Midwest, Chicago, IL <a href="http://www.gaccmidwest.org">www.gaccmidwest.org</a></td>
</tr>
<tr>
<td>October 19</td>
<td>Digitalization Forum</td>
<td>Held by GACC Midwest, Chicago, Illinois <a href="http://www.gaccmidwest.org">www.gaccmidwest.org</a></td>
</tr>
<tr>
<td>October 19</td>
<td>GACC Oktoberfest</td>
<td>Held by GACC Midwest- Minnesota Chapter, Minneapolis, MN <a href="http://www.gaccom-mn.org">www.gaccom-mn.org</a></td>
</tr>
<tr>
<td>October 21</td>
<td>MNUFC Soccer Social</td>
<td>Held by GACC Midwest- Michigan Chapter, Detroit, MI <a href="http://www.gaccmi.org">www.gaccmi.org</a></td>
</tr>
<tr>
<td>October 24</td>
<td>Women in Law Panel Discussion</td>
<td>Held by GACC New York, New York, NY <a href="http://www.gaccny.com">www.gaccny.com</a></td>
</tr>
<tr>
<td>October 26</td>
<td>Young Professional Tour at the Tenement museum</td>
<td>Held by GACC New York, New York, NY <a href="http://www.gaccny.com">www.gaccny.com</a></td>
</tr>
<tr>
<td>October 27</td>
<td>23rd Annual Gala</td>
<td>Held by GACC South, Atlanta, GA <a href="http://www.gaccsouth.com">www.gaccsouth.com</a></td>
</tr>
<tr>
<td>October 30</td>
<td>Germany Hawaii Clean Energy Symposium</td>
<td>Held by GACC West, San Francisco <a href="http://www.gaccwest.com">www.gaccwest.com</a></td>
</tr>
<tr>
<td>November 1</td>
<td>GABD Plypore</td>
<td>Held by GACC New York, New York, NY <a href="http://www.gaccny.com">www.gaccny.com</a></td>
</tr>
<tr>
<td>November 2 - 6</td>
<td>Roundtable Series on Direct Marketing</td>
<td>Held by GACC Midwest, Germany <a href="http://www.gaccmidwest.org">www.gaccmidwest.org</a></td>
</tr>
<tr>
<td>November 3</td>
<td>Ich bin Expat Fair</td>
<td>Held by GACC New York, New York, NY <a href="http://www.gaccny.com">www.gaccny.com</a></td>
</tr>
<tr>
<td>November 8</td>
<td>Beer Tour: Monday Night</td>
<td>Held by GACC South, Atlanta, GA <a href="http://www.gaccsouth.com">www.gaccsouth.com</a></td>
</tr>
<tr>
<td>November 11</td>
<td>Twas the Night before Christkindl Market</td>
<td>Held by GACC Midwest, Illinois <a href="http://www.gaccmidwest.org">www.gaccmidwest.org</a></td>
</tr>
<tr>
<td>November 14</td>
<td>Fall Dinner at the Detroit Institute of Arts</td>
<td>Held by GACC Midwest - Michigan Chapter, Detroit, MI <a href="http://www.gaccmi.org">www.gaccmi.org</a></td>
</tr>
<tr>
<td>November 15</td>
<td>Atlanta Airport Tour</td>
<td>Held by GACC South, Atlanta, GA <a href="http://www.gaccsouth.com">www.gaccsouth.com</a></td>
</tr>
<tr>
<td>November 15</td>
<td>German-American Business Stammtisch at OMB</td>
<td>Held by GACC South, Charlotte, NC <a href="http://www.gaccsouth.com">www.gaccsouth.com</a></td>
</tr>
<tr>
<td>November 16 - Dec 23</td>
<td>Denver Christkindl Market</td>
<td>Held by GACC Midwest - Colorado Chapter, TBD <a href="http://www.gaccco.org">www.gaccco.org</a></td>
</tr>
<tr>
<td>November 17</td>
<td>Germany – PJM States Energy Trends Forum</td>
<td>Held by GACC Midwest, Chicago, IL <a href="http://www.gaccmidwest.org">www.gaccmidwest.org</a></td>
</tr>
<tr>
<td>November 19</td>
<td>Roast Goose Gala Dinner &amp; Newcomer of the Year Award 2018</td>
<td>Held by GACC South, New York, NY <a href="http://www.gaccny.com">www.gaccny.com</a></td>
</tr>
<tr>
<td>November 20</td>
<td>German-American Business Stammtisch at OMB</td>
<td>Held by GACC South, Charlotte, NC <a href="http://www.gaccsouth.com">www.gaccsouth.com</a></td>
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<td>November 30</td>
<td>Germany Hawaii Clean Energy Symposium</td>
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</tr>
<tr>
<td>November 31</td>
<td>Germany – PJM States Energy Trends Forum</td>
<td>Held by GACC Midwest, Illinois <a href="http://www.gaccmidwest.org">www.gaccmidwest.org</a></td>
</tr>
<tr>
<td>December 1</td>
<td>Germany California Water Symposium</td>
<td>Held by GACC West, San Francisco <a href="http://www.gaccwest.com">www.gaccwest.com</a></td>
</tr>
<tr>
<td>December 2</td>
<td>STEP Pitch Night – December</td>
<td>Held by GACC South, Atlanta, GA <a href="http://www.gaccsouth.com">www.gaccsouth.com</a></td>
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<tr>
<td>December 11</td>
<td>Germany California Water Symposium</td>
<td>Held by GACC West, L.A. <a href="http://www.gaccwest.com">www.gaccwest.com</a></td>
</tr>
<tr>
<td>December 13</td>
<td>Germany California Water Symposium</td>
<td>Held by GACC West, San Francisco <a href="http://www.gaccwest.com">www.gaccwest.com</a></td>
</tr>
<tr>
<td>November 17</td>
<td>Beer Tour: Scofflaw</td>
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</tr>
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</tbody>
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