

Press Release

Award for efficient and flexible corporate management

Axia-Award 2011 goes to Recaro Aircraft Seating

Schwaebisch Hall/Stuttgart, Germany. Recaro Aircraft Seating has received the 2011 “Fit for Tomorrow – Efficient and Flexible Corporate Management” Axia-Award. The prize for medium-sized businesses awarded by accounting firm Deloitte recognizes companies that demonstrate a clear strategic direction combined with efficient and flexible controlling, in addition to consistently breaking down and communicating these objectives to each and every company employee. The management of the aircraft seating designer and manufacturer accepted the honor at an award ceremony at the Hotel Méridien in Stuttgart on February 8, 2012.

The Axia-Award is given to medium-sized companies that stand out from the crowd in terms of innovative initiatives. It focuses on well-positioned companies that, on the one hand, are operating efficiently in order to cope with increasing competitive pressures, and, on the other hand, are remaining flexible in order to react to changing market conditions.

The jury was thoroughly impressed by the corporate management of Recaro Aircraft Seating. Indeed, according to the jury’s decision, the aircraft seating company distinguished itself with “a strong strategic direction, distinct controlling processes, and a progressive human resources development.”

A sustainable strategy

The jury further pointed out that Recaro Aircraft Seating, a globally oriented company, has a clear strategy, which is not oriented to short-term trends, but to long-term goals – such as profitable growth, customer loyalty, employee satisfaction and efficiency improvement – within a structured strategic process. It regularly assesses the direction of Recaro Aircraft Seating in terms of new market and technological developments.

Additionally, the jurors gave the company high marks for its exceptional practice of putting its product range under ongoing scrutiny. Even the most advanced aircraft seats are continuously revised and adapted to changing requirements. “We take global developments such as commodity shortages and rising energy costs into account, and focus on innovative products that, among other things, stand out due to their lightweight construction,” explained Dr. Mark Hiller, COO of Recaro Aircraft Seating, at the awards ceremony.

Controlling and transparency

According to Deloitte, the company’s controlling processes, for example in the production area, are fully developed. Nevertheless, the company is engaged in improving existing processes and scrutinizing the status quo on an ongoing basis. The jurors noted that in order to optimize its corporate structure, Recaro Aircraft Seating systematically pursues its own programs of excellence, such as the so-called “Shopfloor Management”. The methods of this program assist production employees in the problem-solving and improvement process by providing them with a transparent picture of on-time delivery and quality metrics, as well as the degree of achievement of introduced measures. “Applying this management philosophy allows our employees to readily identify where there is a need

for action,” said Dr. Mark Hiller. “It also helps us to thoroughly break down and communicate our corporate strategy to every single employee. In doing so, every one of them is actively involved. Thanks to our Shopfloor Management, they get a clear picture of what contribution they can and need to make in order for corporate objectives to be met.” According to Hiller, openness and team spirit are important corporate values: “This is why our executive management practices a policy of transparency about information.”

Deloitte also rated the company’s human resources development as exemplary. In order to maintain and enhance the high quality standards of its products and services, Recaro Aircraft Seating focuses on and invests in highly qualified and motivated employees. As a result, there is a comprehensive training program for its executive and junior executive employees, as well as an international apprentice exchange program.

About Recaro Aircraft Seating

Recaro Aircraft Seating is a globally active developer and manufacturer of aircraft seats for the leading airlines worldwide. The company currently has 1,500 employees, including more than 700 working in Germany, and operates production plants in Germany, Poland, South Africa and the USA. Recaro Aircraft Seating has also Recaro Service Centers in Europe, the Middle East, America, Asia and Australia. Based in Schwaebisch Hall, Germany, Recaro Aircraft Seating generated sales of 288 million Euros in 2010. The company ranks among the world's top three aircraft seat manufacturers.

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