

TRANSEARCH

YOUR WORLD PARTNER IN EXECUTIVE SEARCH

“ARE YOU PREPARED FOR
THE NEW NORMAL?”

COMING OUT OF THE
CRISIS STRONGER

C-Suite Survey 2020/2021

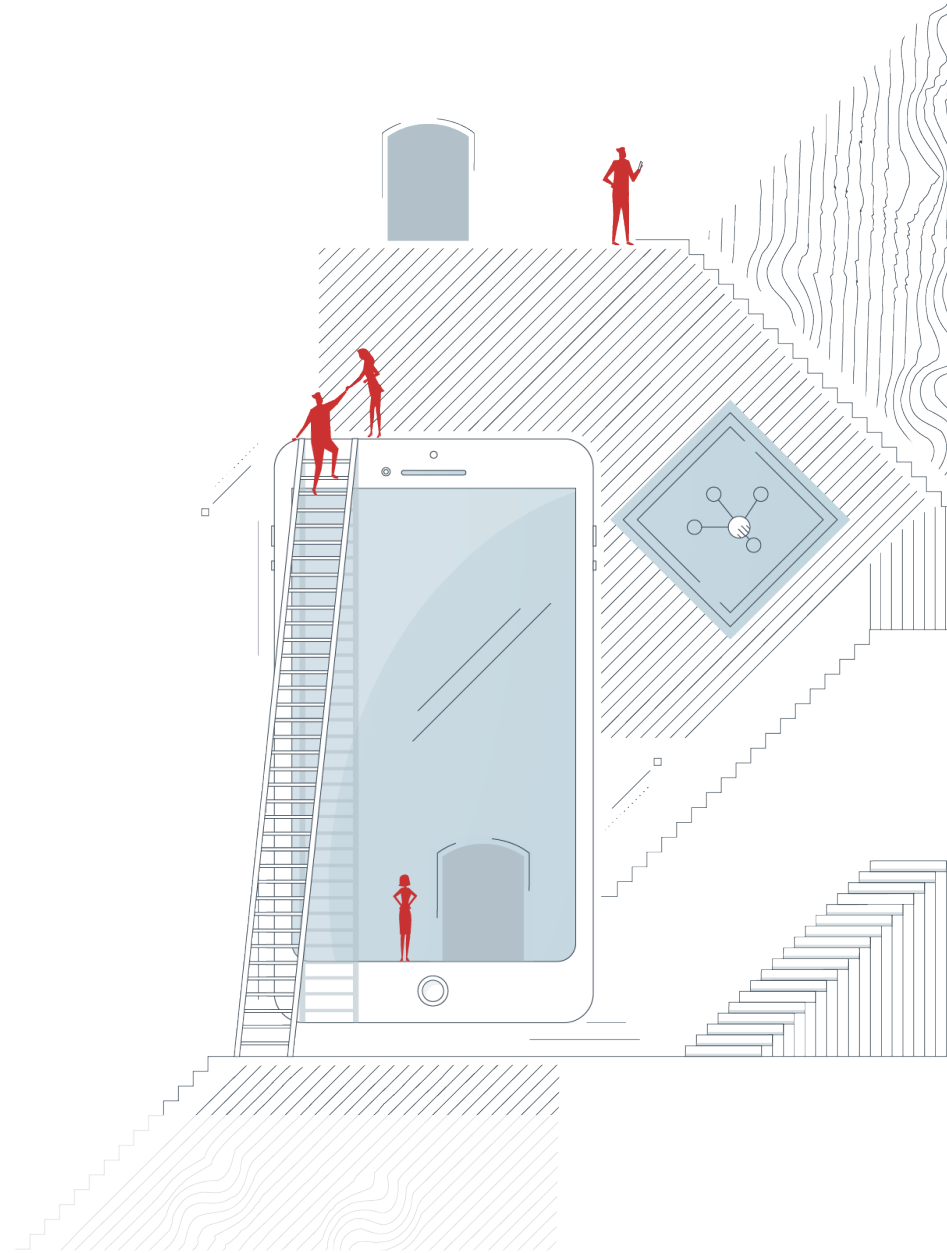
Dr.-Ing. Carlo Mackrodt, Dr.-Ing. Stefan Schwänzl, Bernd Wenzler – March 2021



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1. INTRODUCTION



“Are you prepared for the new normal?”

SURVEY 2020/2021

The challenges and complexities faced by industries in 2020 are redefining the role of leadership in an unprecedented way. The lessons learned will shape organizational success in the years to come.

Given our unique position at the nexus of change, TRANSEARCH organized a number of C-Suite roundtable sessions throughout the year to facilitate peer-to-peer dialogues and conducted more than 30 personal interviews. At the end of 2020 we launched a survey among executives to learn about their challenges and priorities in order to adapt to a “new normal”.

We hope that this snapshot report will provide valuable insights, benchmarks and food for thought regarding your positioning and, if necessary, for resetting goals and priorities to lead your organization into a successful 2021 and beyond.

We would like to thank all participants for their input and valuable time.

Yours sincerely,

Carlo Mackrodt, Stefan Schwänzl and Bernd Wenzler

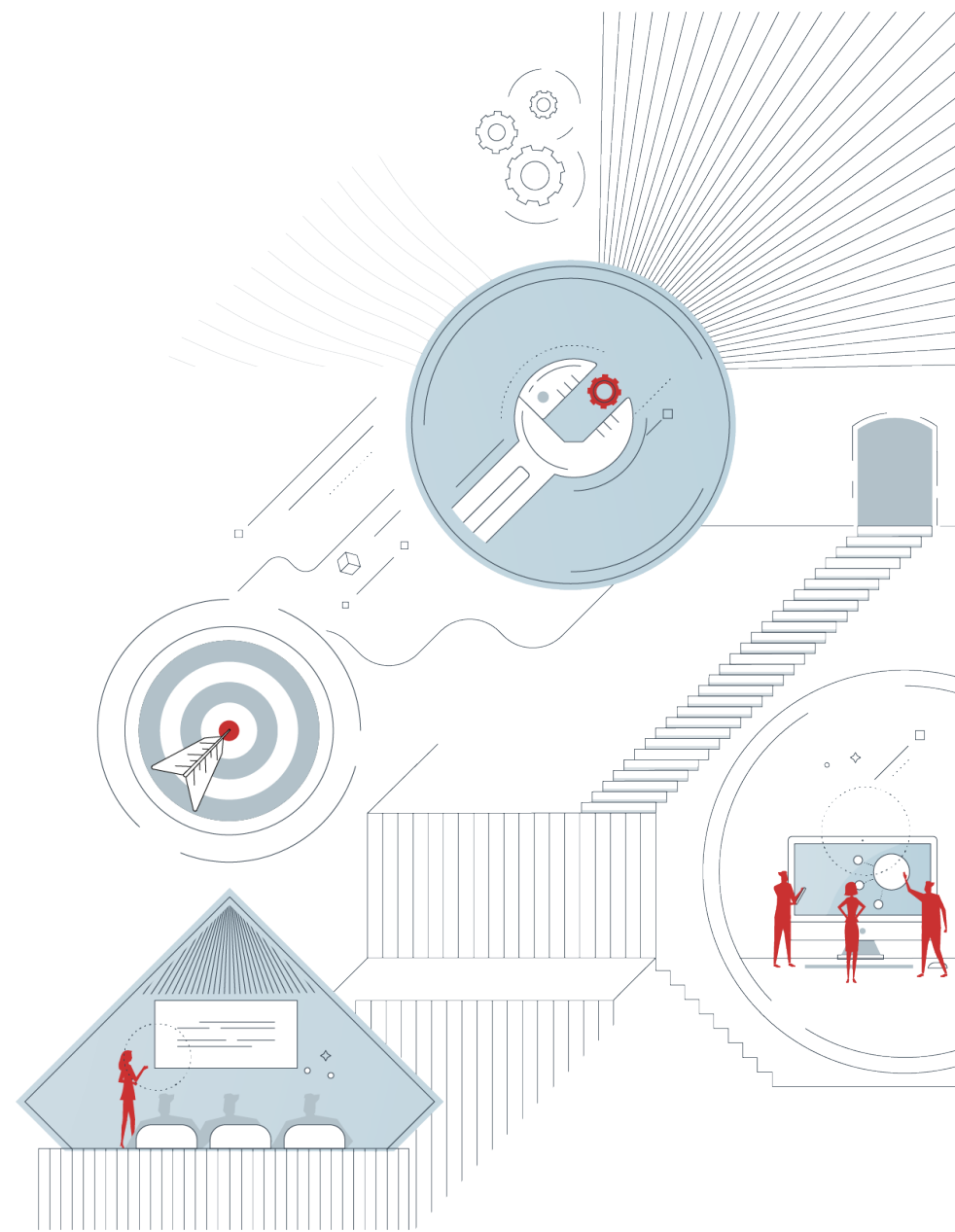


TRANSEARCH offers a set-up for discussions on how to come out of the crisis stronger

OUR APPROACH IS BASED ON THE FOLLOWING FOUR MILESTONES:



2. EXECUTIVE SUMMARY



C-Suite participants' feedback during roundtable discussions

"I no longer travel 150 days per year and can coordinate and learn more effectively from best practices across the globe via video-conferences."

"We need to take care of our remote employees working long hours in front of a screen. Health programs and rest periods need to be put in place."

"COVID offered a unique opportunity to reinforce new key competencies (eg digital), optimize the headcount and renew part of the staff."

"How to win new clients and how to make sure remote maintenance works without personal meetings?"

"I experienced a new situation without needing to travel 150 days per year. I coordinated many topics online and had more spare time. I will definitively re-evaluate my travel needs."

"COVID brought up many weak points in our company which we could now tackle rapidly without needing the works council's approval."

"Thanks to our excellent infrastructure, everyone (except those in production) were immediately able to work remotely. And it worked!"

"Values now have a different meaning: business purpose and managers' trust in employees are more important than ever to inspire and motivate employees working remotely."

"Innovation suffers as opportunities for informal chats during breaks or after business hours have disappeared."

Key question:

How to take advantage of the crisis?

Ten key learnings during the current crisis

KEY LEARNINGS

GENERAL BUSINESS IMPACT OF THE CORONA VIRUS

1. Culture will be the future game changer.
2. Innovation leading to higher customer value is key.

IMPACT ON OPERATIONS

3. Leaders to communicate effectively with employees.
4. Focus on team building and professional onboarding.

IMPACT ON PROCESSES

5. Transparent KPIs will be more important than ever.
6. New ways to encourage cross-fertilization of ideas leading to innovation.

IMPACT ON ORGANIZATIONAL STRUCTURES

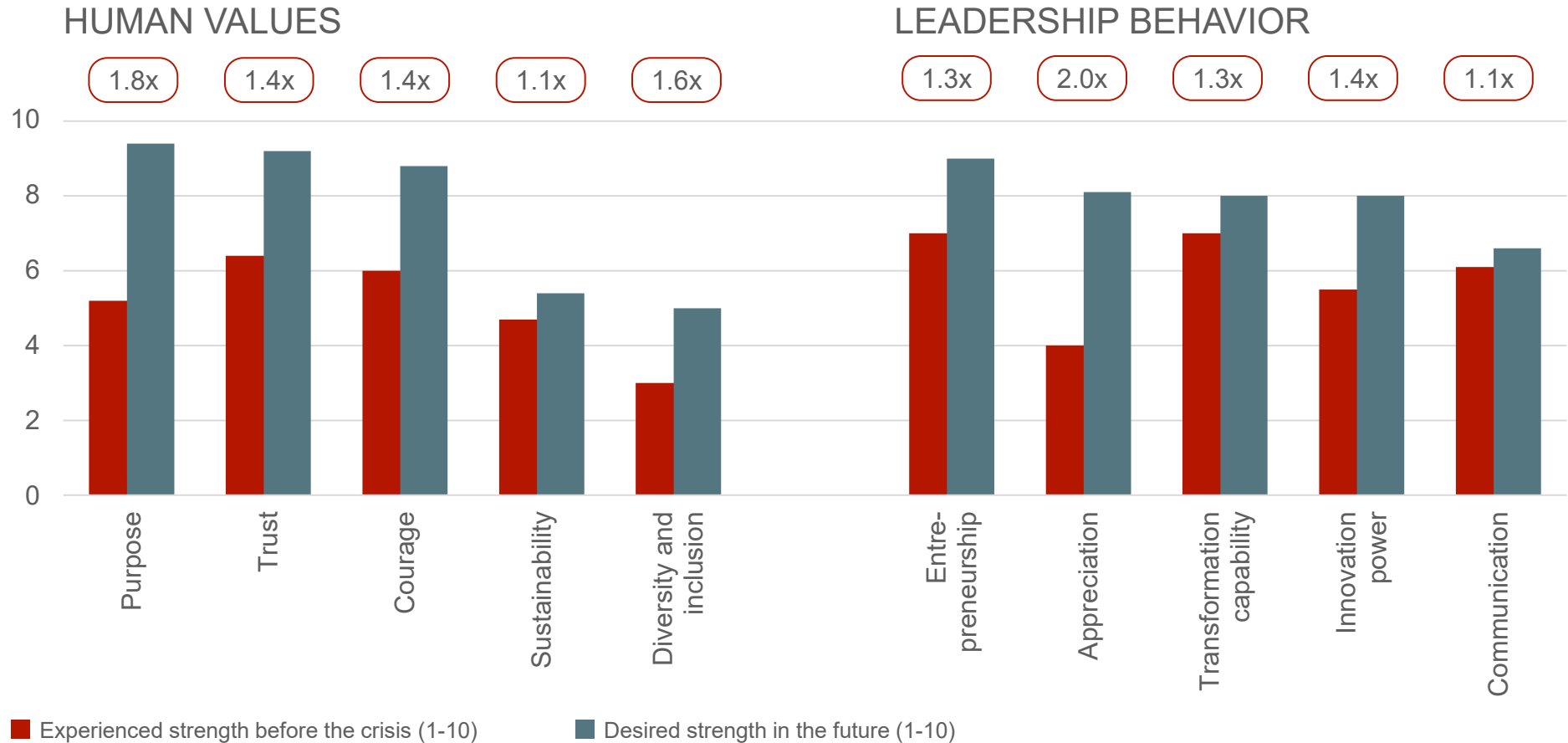
7. Organizational structures will change from hierarchies to networks.
8. Roles will be defined by content and contribution instead of formal hierarchy levels.

IMPACT ON HUMAN RESOURCES

9. Leadership values and expectations are changing.
10. Strategic HR management will be a key enabler and needs to be positioned at C-Suite.

Leadership values and expectations are changing

- Five values particularly increased in importance: purpose, trust, courage, entrepreneurship and appreciation of people



Six key challenges identified by C-Suite leaders during the current crisis

KEY CHALLENGES



1. Improving organizational agility and flexibility is seen as the major challenge during and after the pandemic.



2. Maintaining motivation, engagement, and team spirit, as well as inspiring trust, is critical for efficiency.



3. Major HR challenges are to maintain efficiency despite remote working practices and to find top talents that will transform the company.



4. Strong focus on change management, entrepreneurial spirit and emotional intelligence.



5. Urgent need for digitalization experts, transformation managers and digital marketing experts.



6. Maintaining high sales performance and service levels and keeping the supply chain running are the major operational challenges.

Focus on four key dimensions in disruptive times

FEEDBACK FROM C-SUITE EXECUTIVES

CULTURE

Adapting to the “new normal” is reflected in the importance of corporate culture and the understanding of future leadership needs.

LEADERSHIP

Servant leadership will be the “new normal”: trust, empathy and resilience and the ability to lead virtual teams will be key. Leading virtual teams needs a different skillset.

TRANSFORMATION

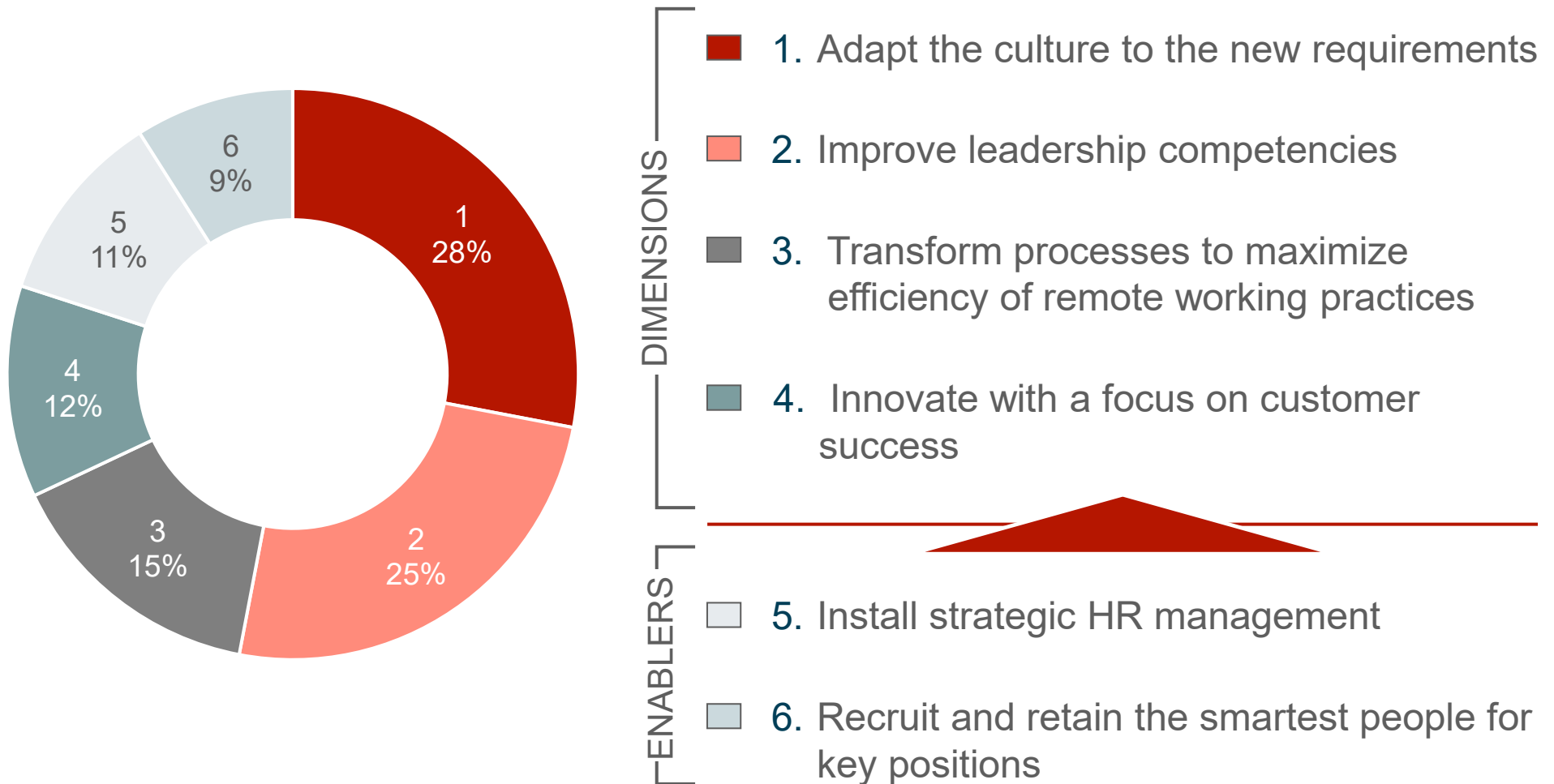
Successful transformation projects require a holistic roadmap, an agile organizational set-up, the alignment of on purpose, tools and clear rules.

INNOVATION

Innovative strength is generally regarded as an indicator of future competitiveness. Hire the smartest people in system-critical positions and let them tell you what to do.

The four key dimensions can be tackled successfully with a strategic HR management positioned at C-Suite

IMPORTANCE OF THE FOUR DIMENSIONS PLUS ENABLERS



Some things have changed rapidly and fundamentally

POSITIVE IMPACT

Companies with an infrastructure already in place were able to rapidly and smoothly shift to remote-working environment.

Some approaches and/or working environments, which had been contentious for years, could literally be implemented overnight.

During the first lockdown, the employees' motivation and willingness to overcome problems led to positive results. People readily accepted and adopted new ways of communicating.

International coordination and exchange of ideas via videoconferences were often found to be faster, easier and more efficient. The need for travel will have to be reconsidered.

CHALLENGES

Companies were challenged in areas where personal interaction is key:

- ✓ winning new customers,
- ✓ managing after-sales-services,
- ✓ maintaining innovative power.

Some people may need extra guidance and mentoring:

- ✓ high performers might start overworking,
- ✓ low performers will pop up as results are missing.

Many survey respondents are still struggling on their individual journey to a “new normal”.

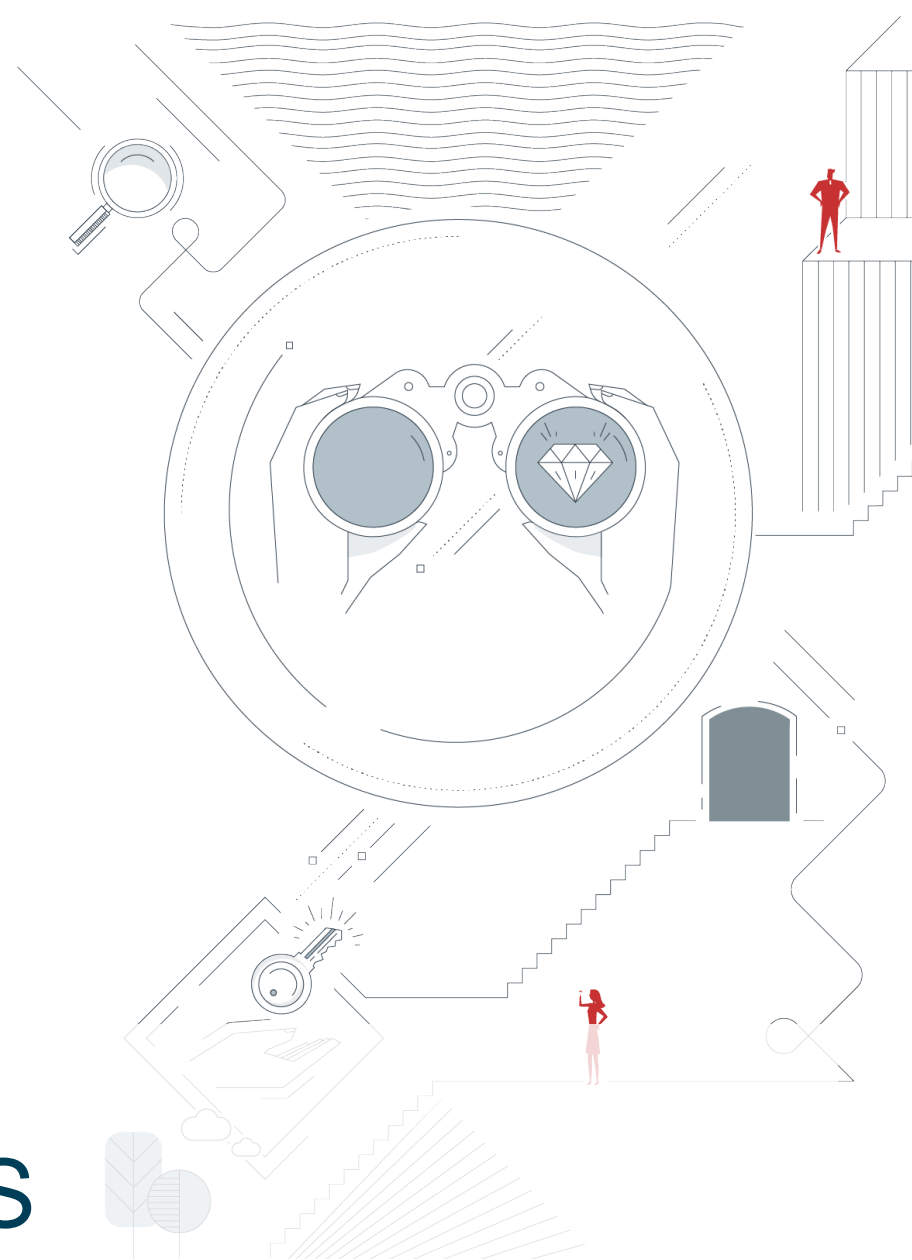
A combination of trusted leadership and additional transformation processes will be required to shape the future corporate culture.



WHAT WILL STAND THE TEST OF TIME?



3. SURVEY SET-UP AND RESPONDENTS

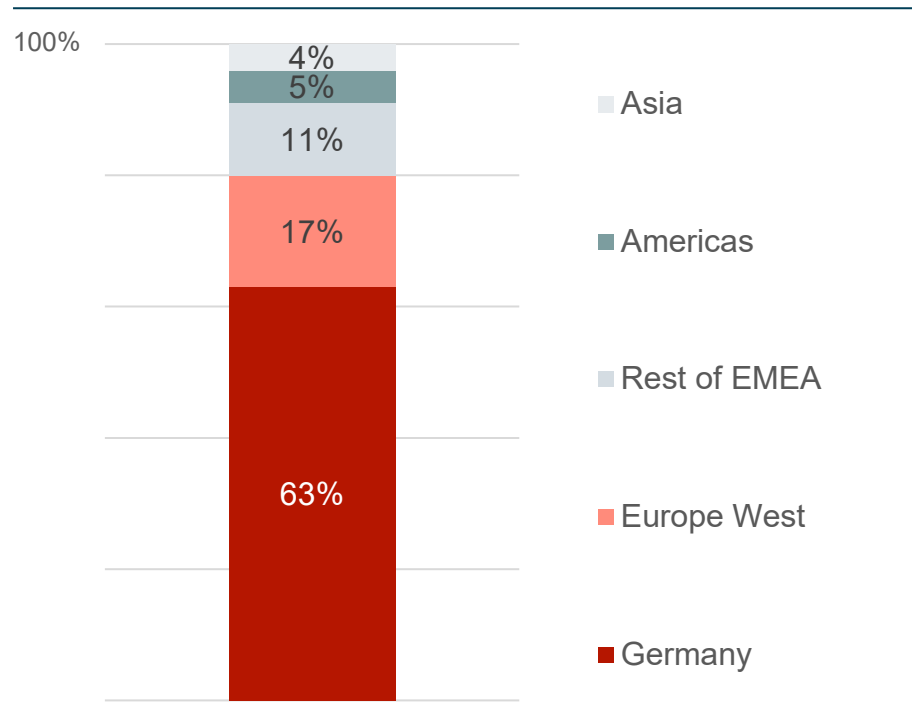


356 Survey Respondents

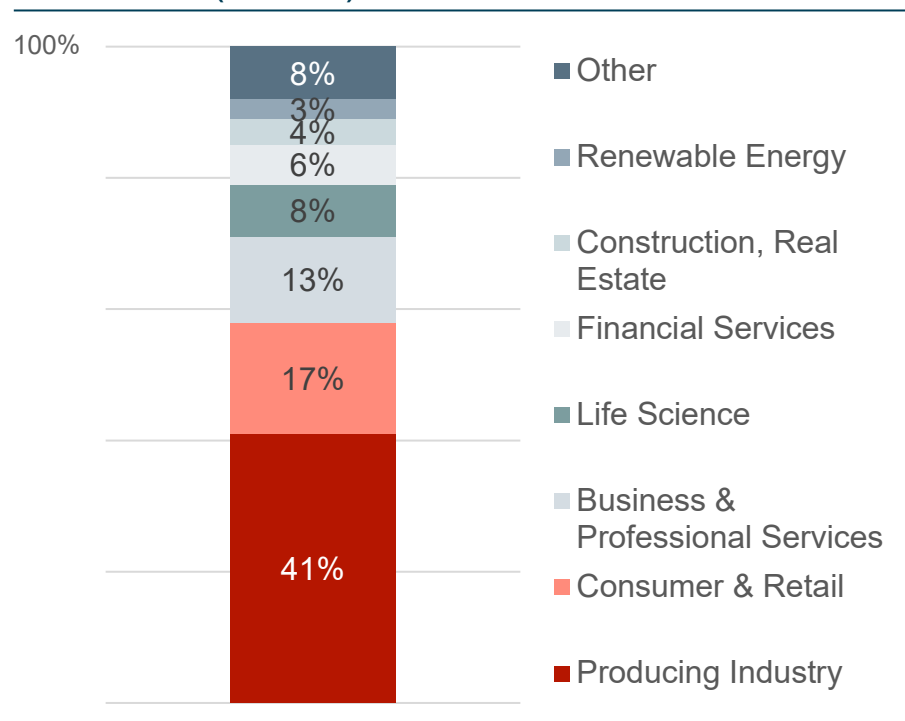
COUNTRIES / INDUSTRIES

- More than 63% from Germany, 28% from the rest of EMEA
- 58% of the participants are from the Industry and Consumer & Retail sectors

Countries (n=356)



Industries (n=356)

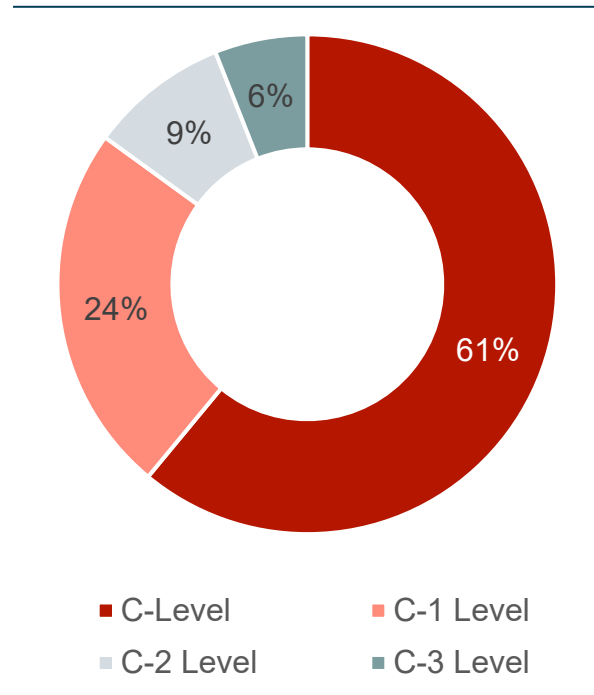


Respondents mostly C-Suite executives from large public and privately owned companies

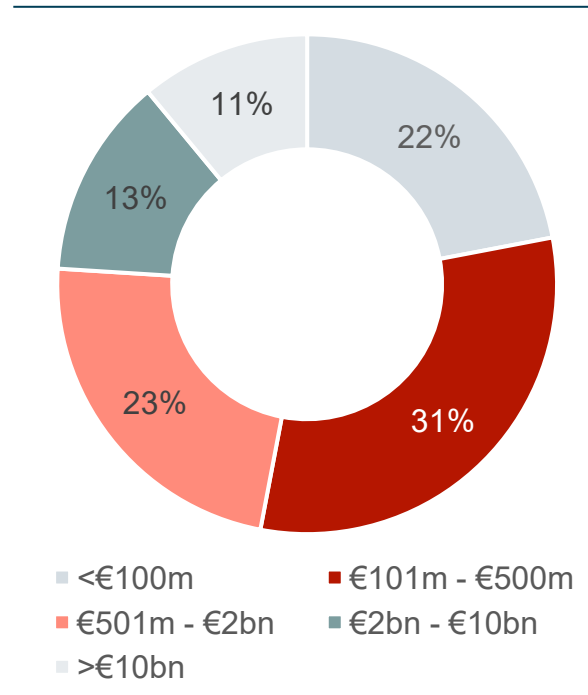
LEVEL OF PARTICIPANTS / ANNUAL SALES / OWNERSHIP STRUCTURE

- 61% of the participants are C-Suite executives
- 47% of the respective companies generate a turnover of more than €500 million
- 26% of the participants come from a family-owned business

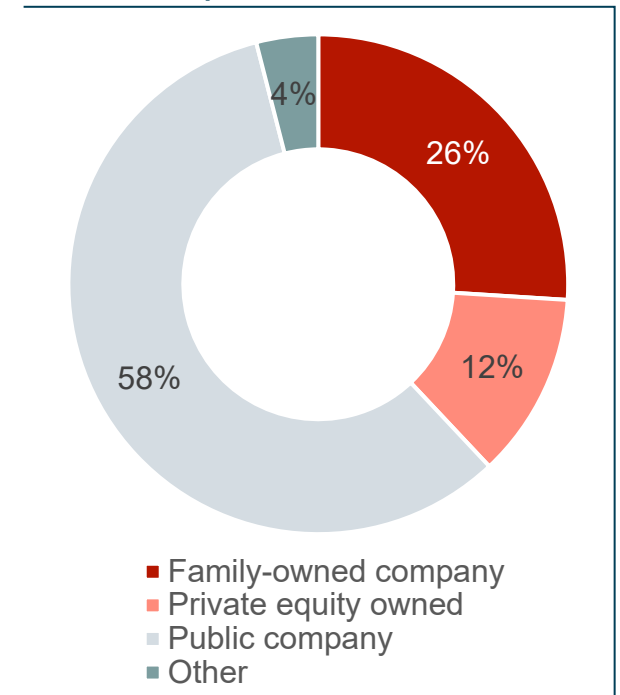
C-Suite



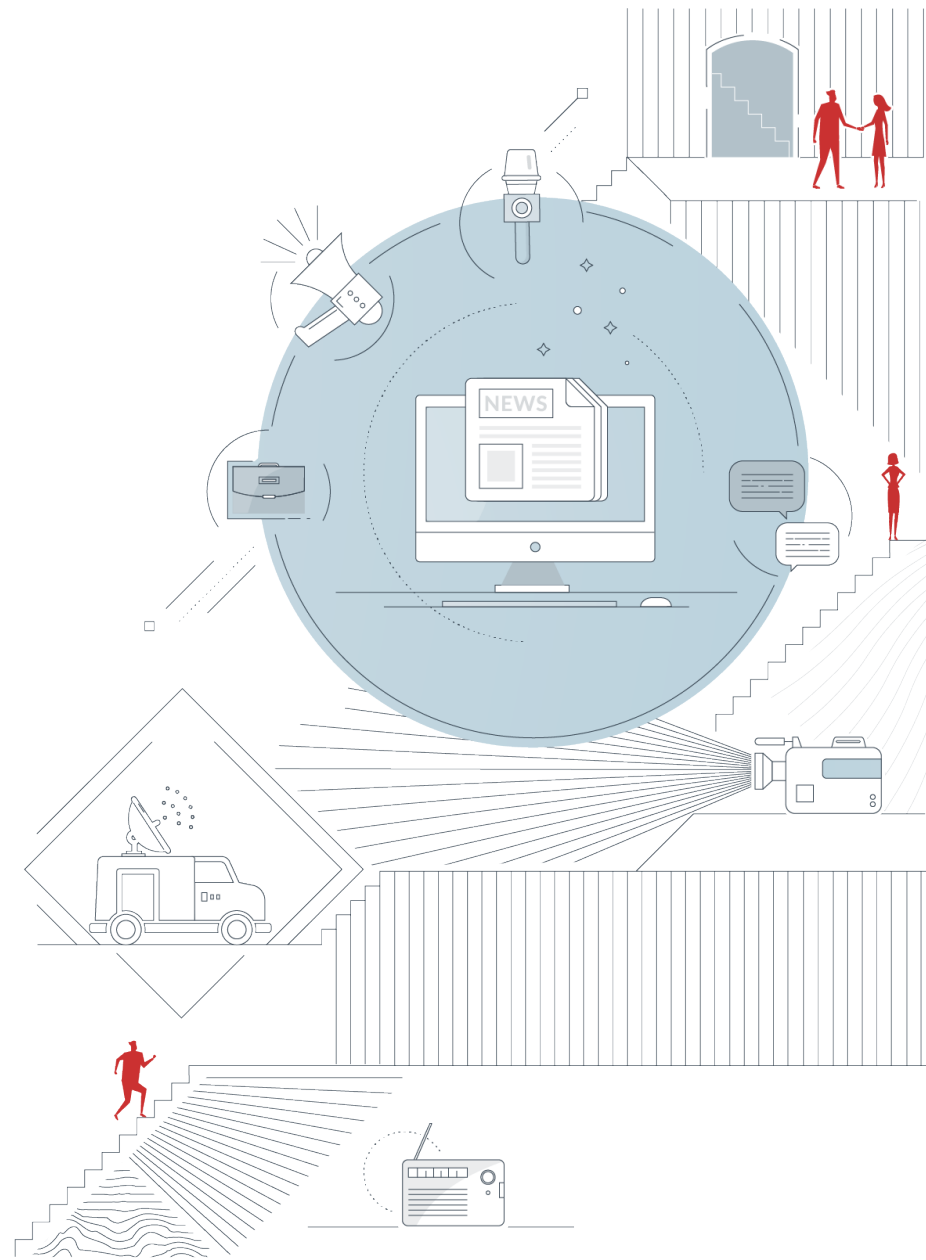
Annual sales



Ownership structure



4. DETAILED SURVEY RESULTS



Main challenges in six important areas (details)

SUMMARY OF THE SURVEY RESULTS

Main priorities for the next 12 months



- | | |
|---|-------|
| 1. Improving organizational agility and flexibility (manage the shift to flexible/remote working) | (74%) |
| 2. Cultural assessment and team alignment | (42%) |
| 3. Developing next generation leaders | (39%) |

Most important leadership competencies



- | | |
|---|-------|
| 1. Maintaining motivation and engagement | (70%) |
| 2. Maintaining team spirit while working remotely | (56%) |
| 3. Inspiring trust | (44%) |

Major strategic HR challenges



- | | |
|--|-------|
| 1. Maintaining efficiency while working from home | (65%) |
| 2. Finding people with the talent/skills to adapt the company to the new business environment | (63%) |
| 3. Finding executives with the leadership skills that help your company adapt to the new reality | (39%) |

Top skills/attitudes which need to be developed



- | | |
|---------------------------|-------|
| 1. Implementing change | (41%) |
| 2. Entrepreneurial spirit | (40%) |
| 3. Emotional intelligence | (38%) |

Key management positions



- | | |
|-------------------------------------|-------|
| 1. Digitalization experts | (60%) |
| 2. Transformation / change managers | (50%) |
| 3. Digital sales and market experts | (49%) |

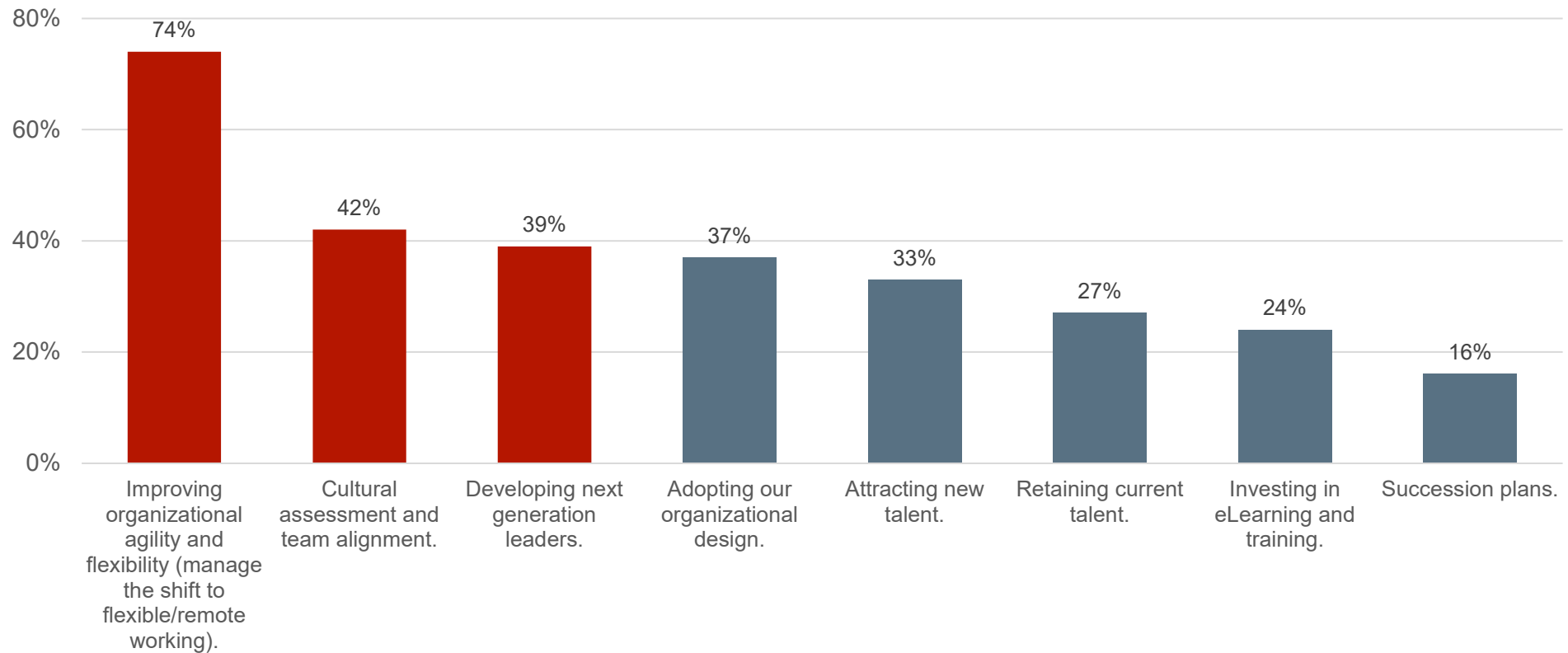
Major operative day-to-day challenges



- | | |
|---|-------|
| 1. Maintaining high sales performance without personal meetings | (78%) |
| 2. Maintaining high service levels | (70%) |
| 3. Keeping the supply chain running | (49%) |

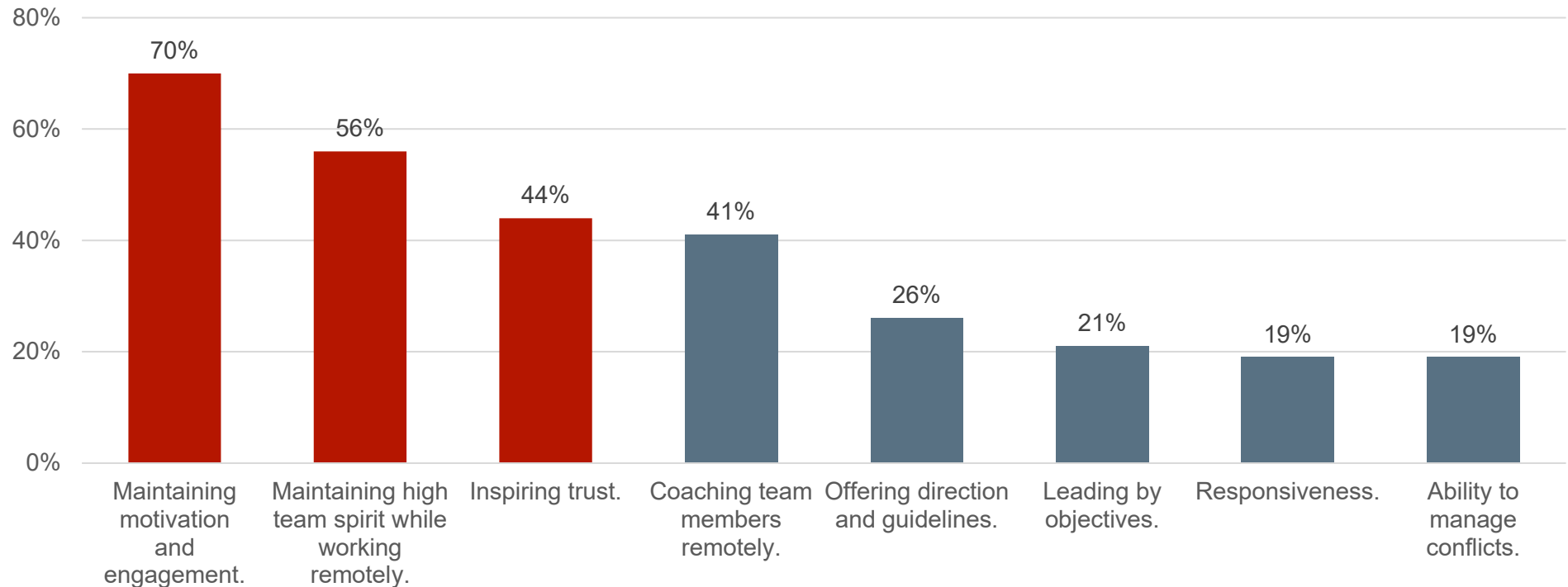
Improving organizational agility and flexibility is seen as the major challenge during and after the pandemic

What will be your three main priorities for the next 12 months?



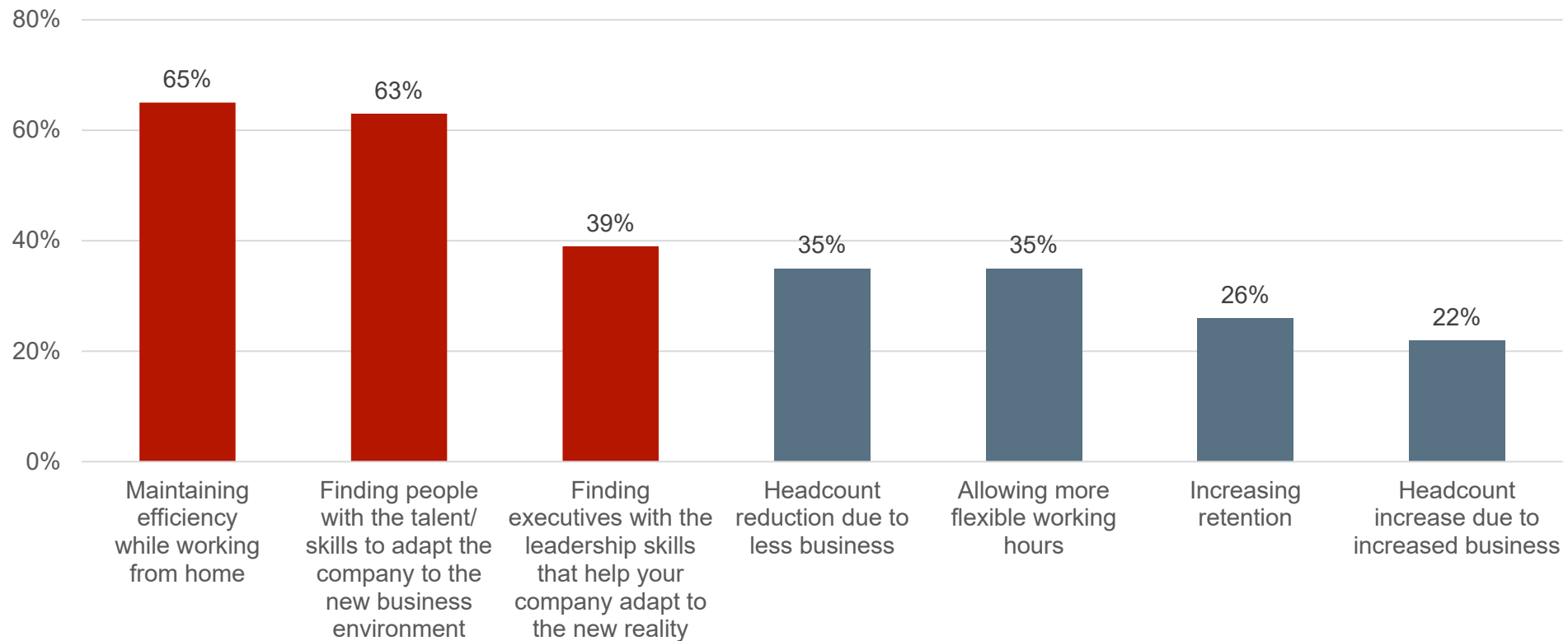
Maintaining motivation, engagement and team spirit as well as inspiring trust is critical for ensuring an efficient team

What are the three most important leadership competencies your managers need to maintain or increase the efficiency of their teams under the current working conditions?



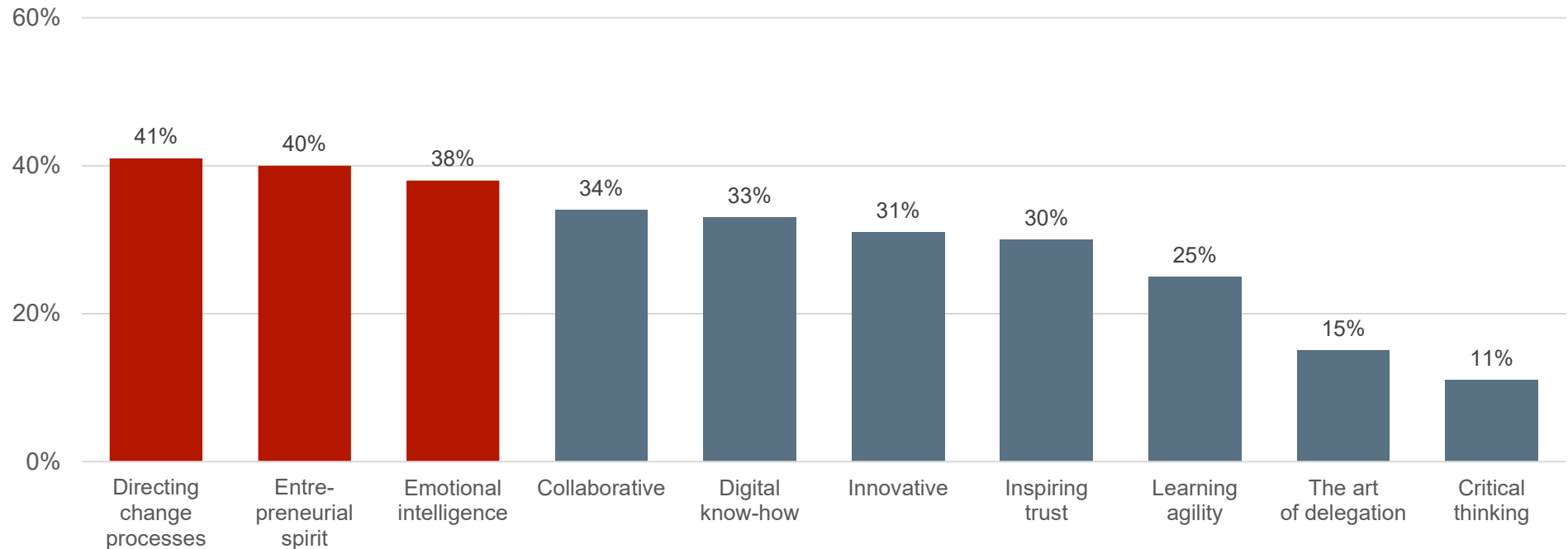
Major HR challenges are to maintain efficiency despite working remotely and to find top talent to transform the business

What are the three major strategic HR challenges you are facing during the next 6 to 12 months?



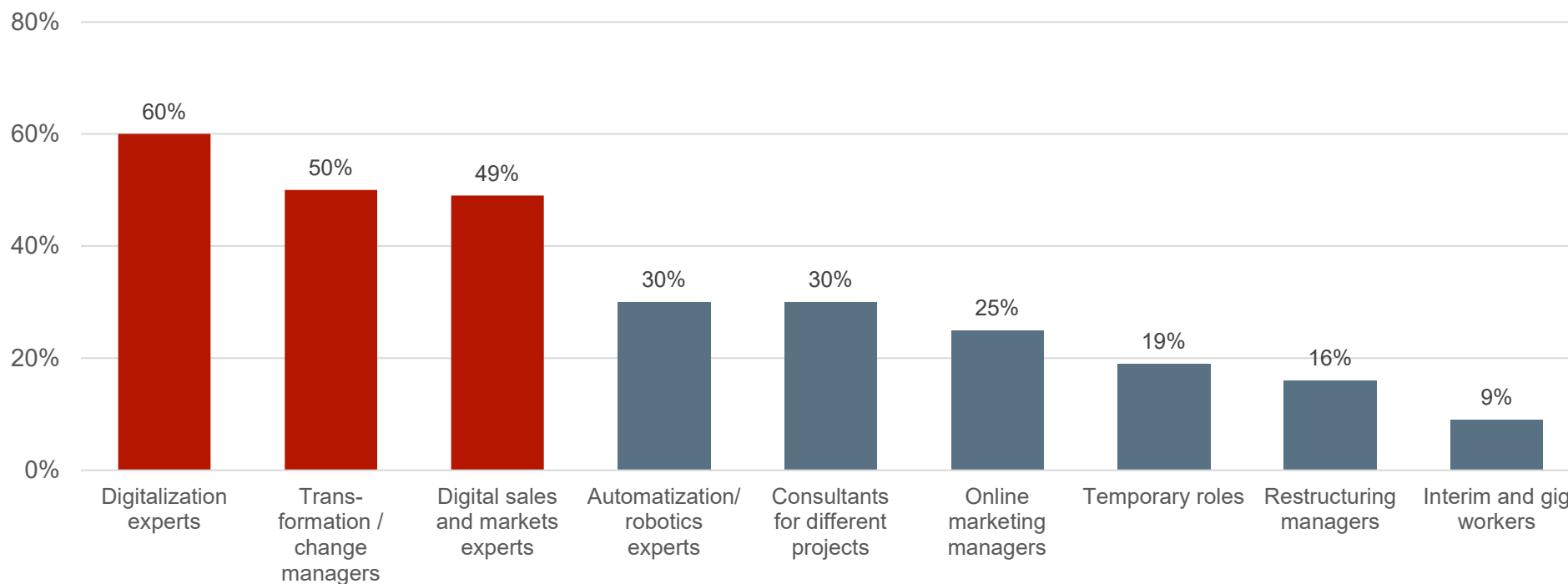
The current situation requires a higher focus on change processes, entrepreneurial spirit and emotional intelligence

What are the three most critical skills to be developed in the next 12 months?



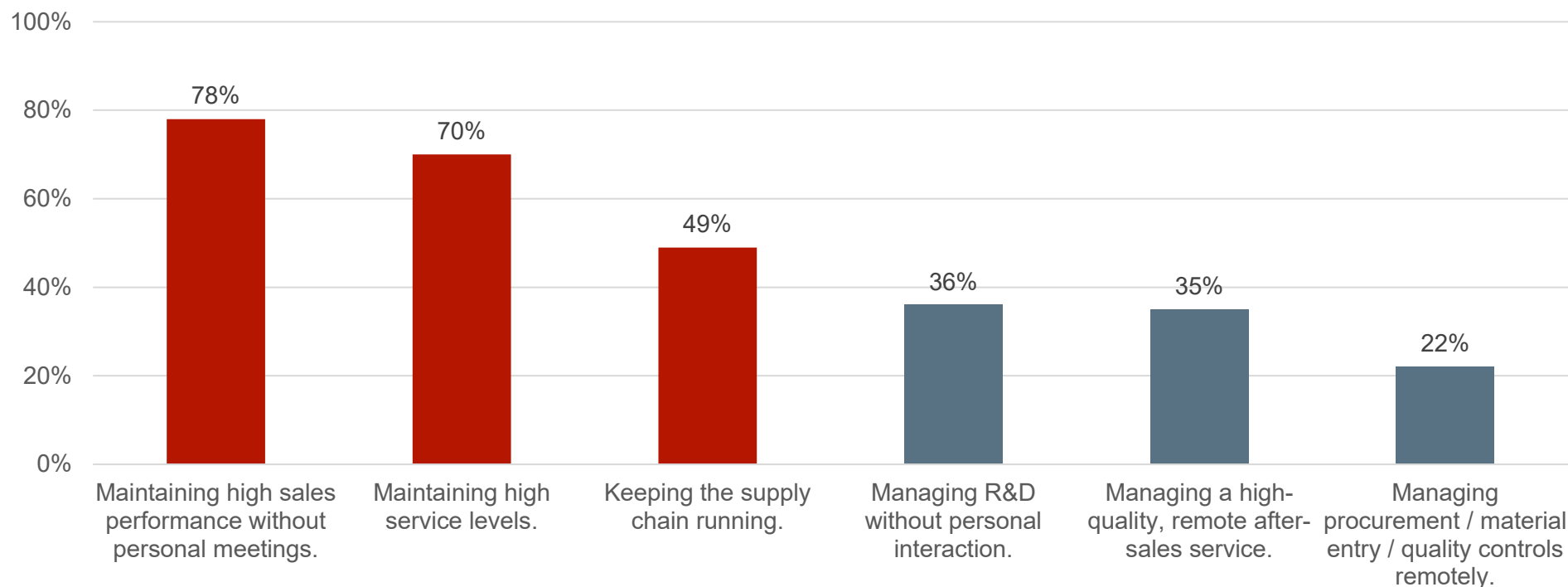
Companies urgently need digitalization experts, transformation managers and digital marketing experts

What are the three key management positions your company is planning to fill in the future?



Maintaining high sales performance, service levels and keeping the supply chain running are the major operational challenges

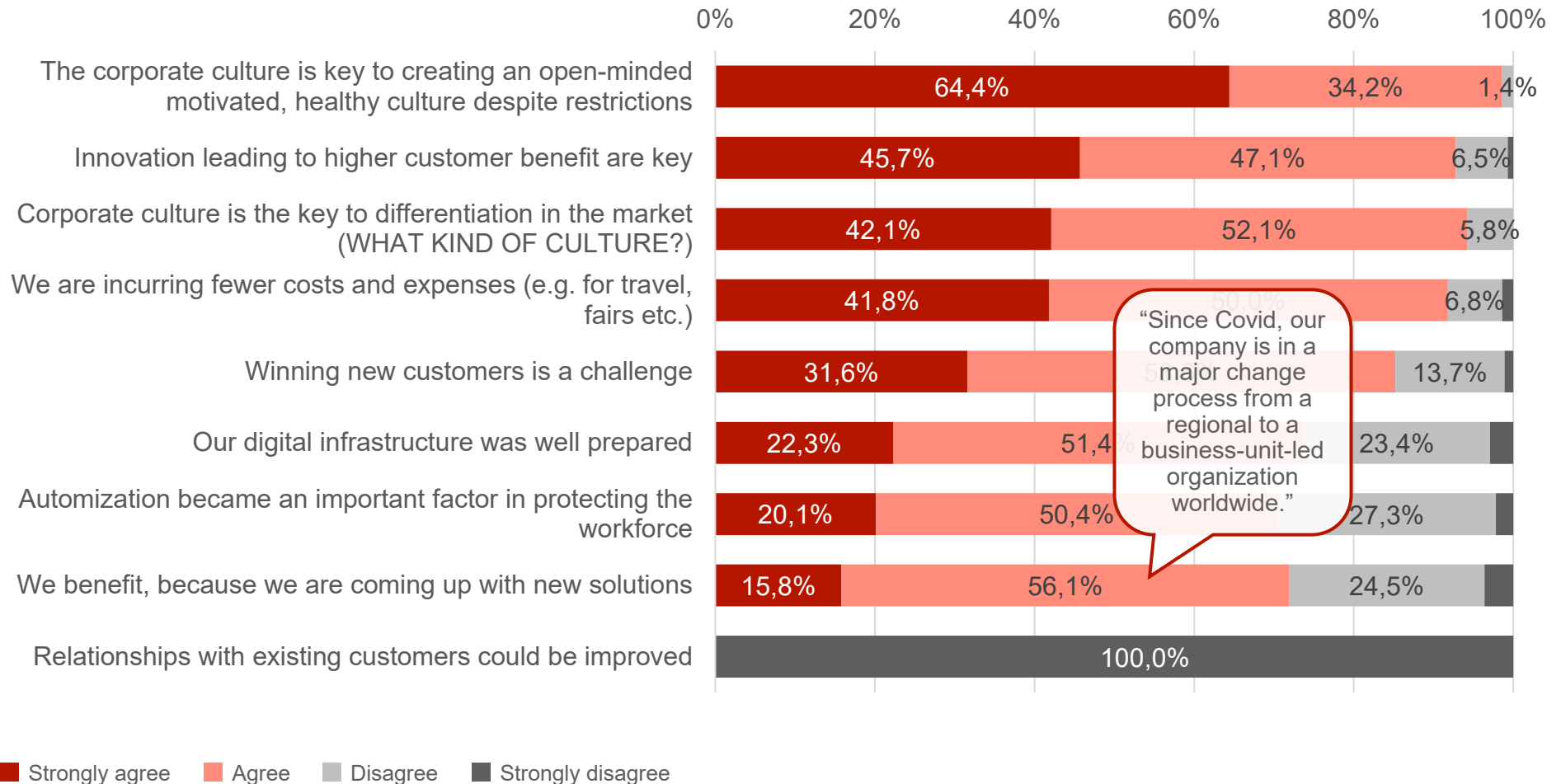
What are the three major operative day-to-day challenges you will be facing during the next 6 to 12 months?



Culture will be the future game changer

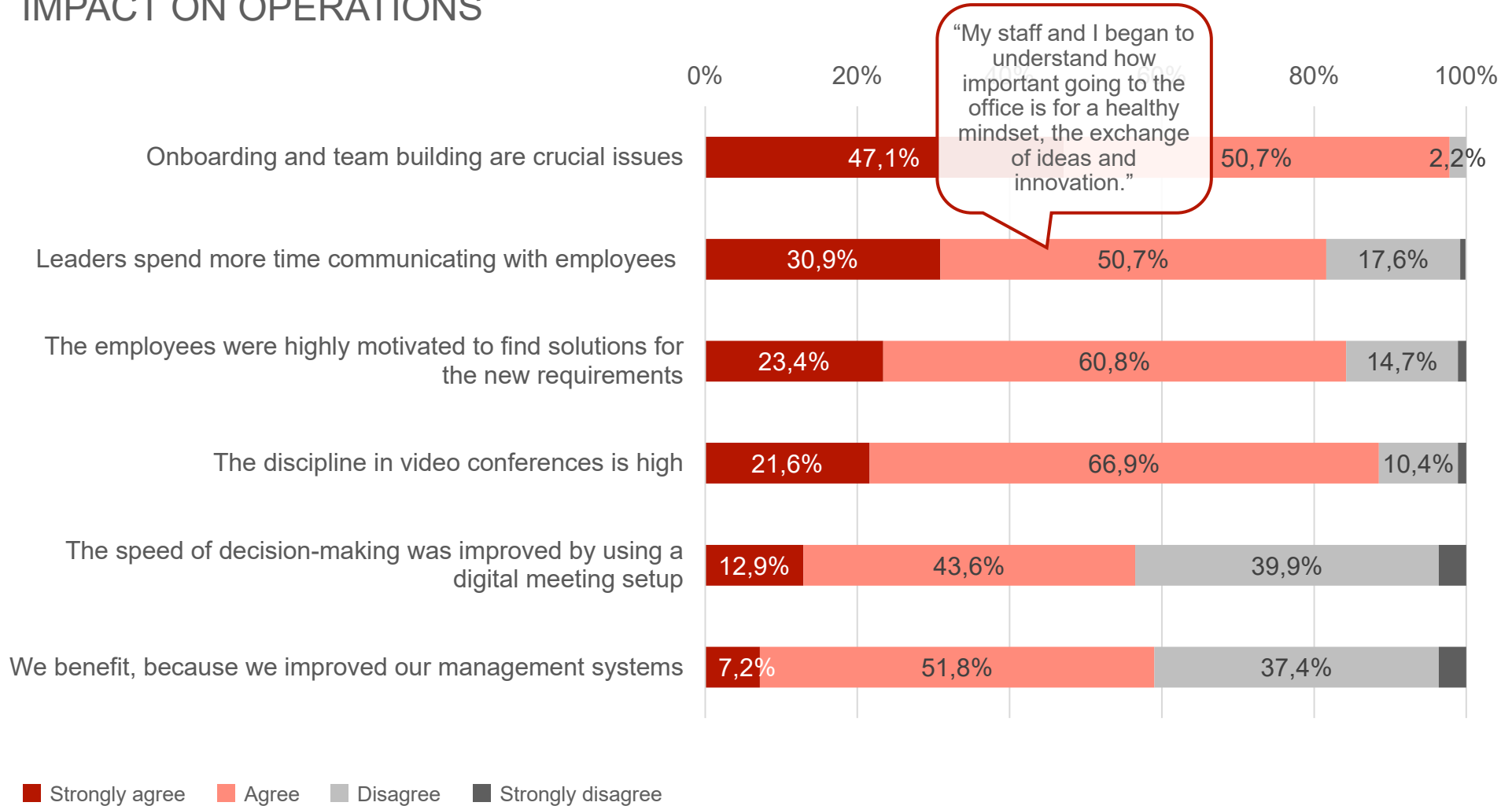
Innovation leading to higher customer value

GENERAL BUSINESS IMPACT OF THE CORONA VIRUS



Leaders to communicate effectively with employees and focus on team building and professional onboarding

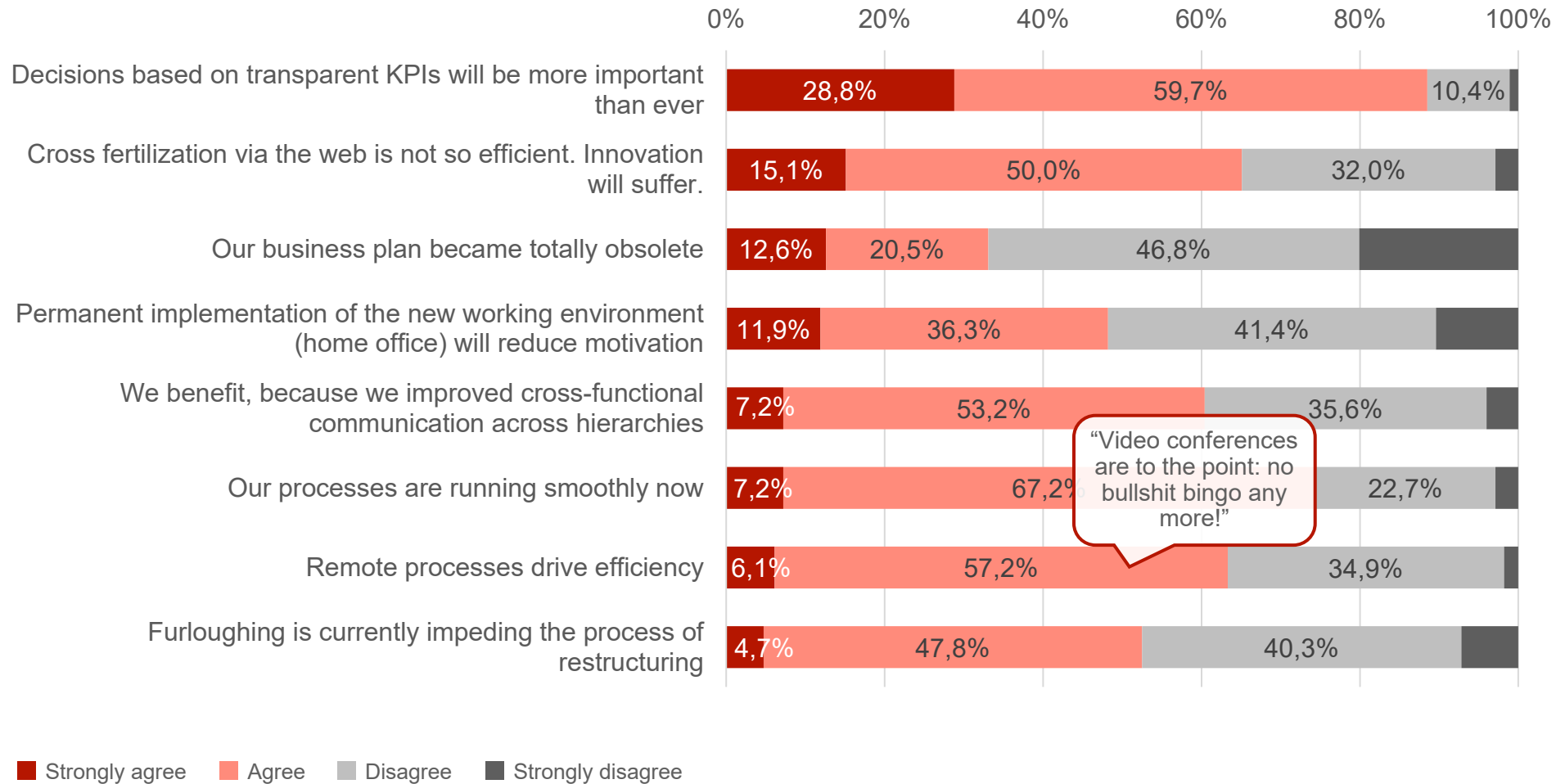
IMPACT ON OPERATIONS



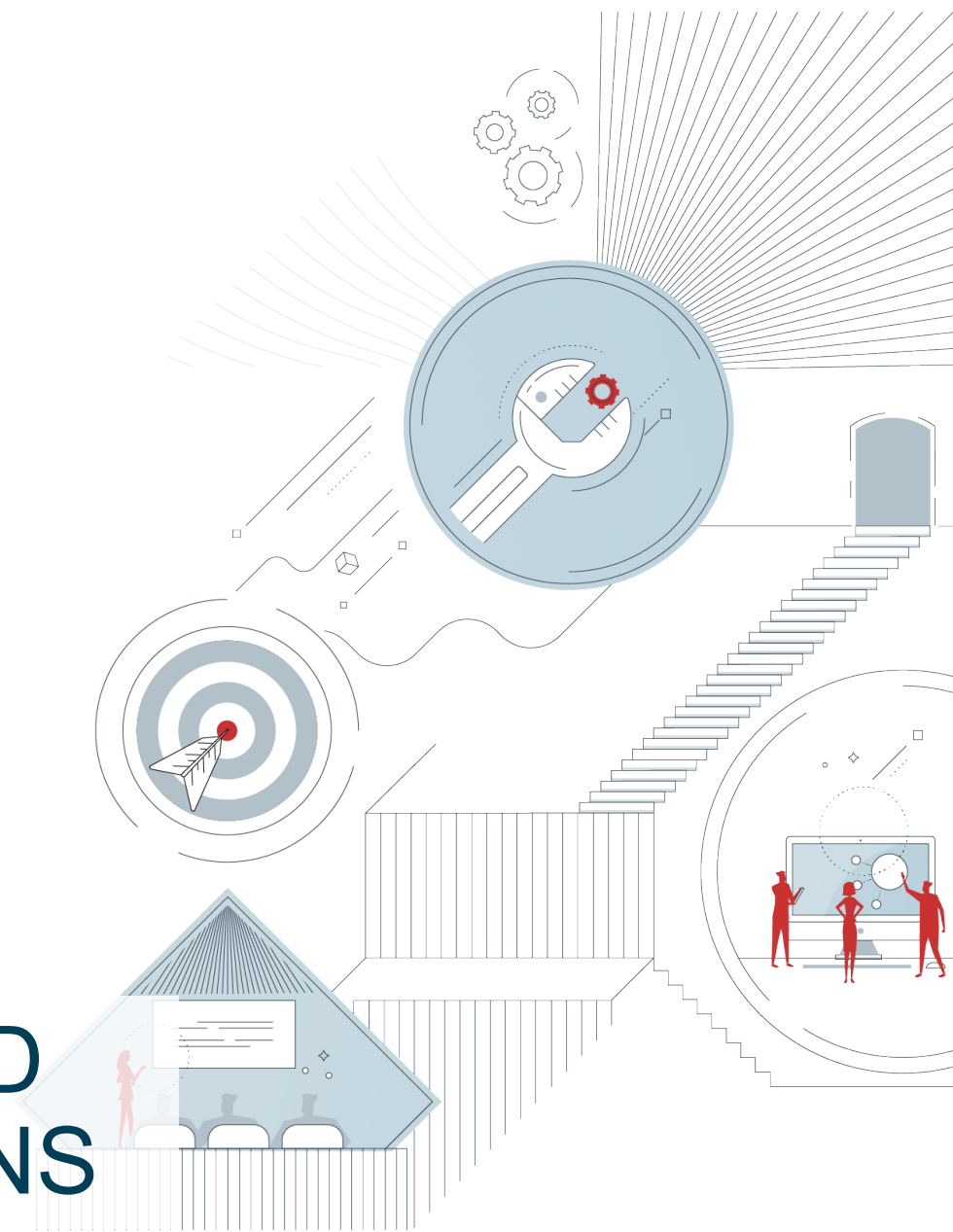
Transparent KPIs will be more important than ever

New ways for cross-fertilization leading to innovation

PROCESS FINDINGS

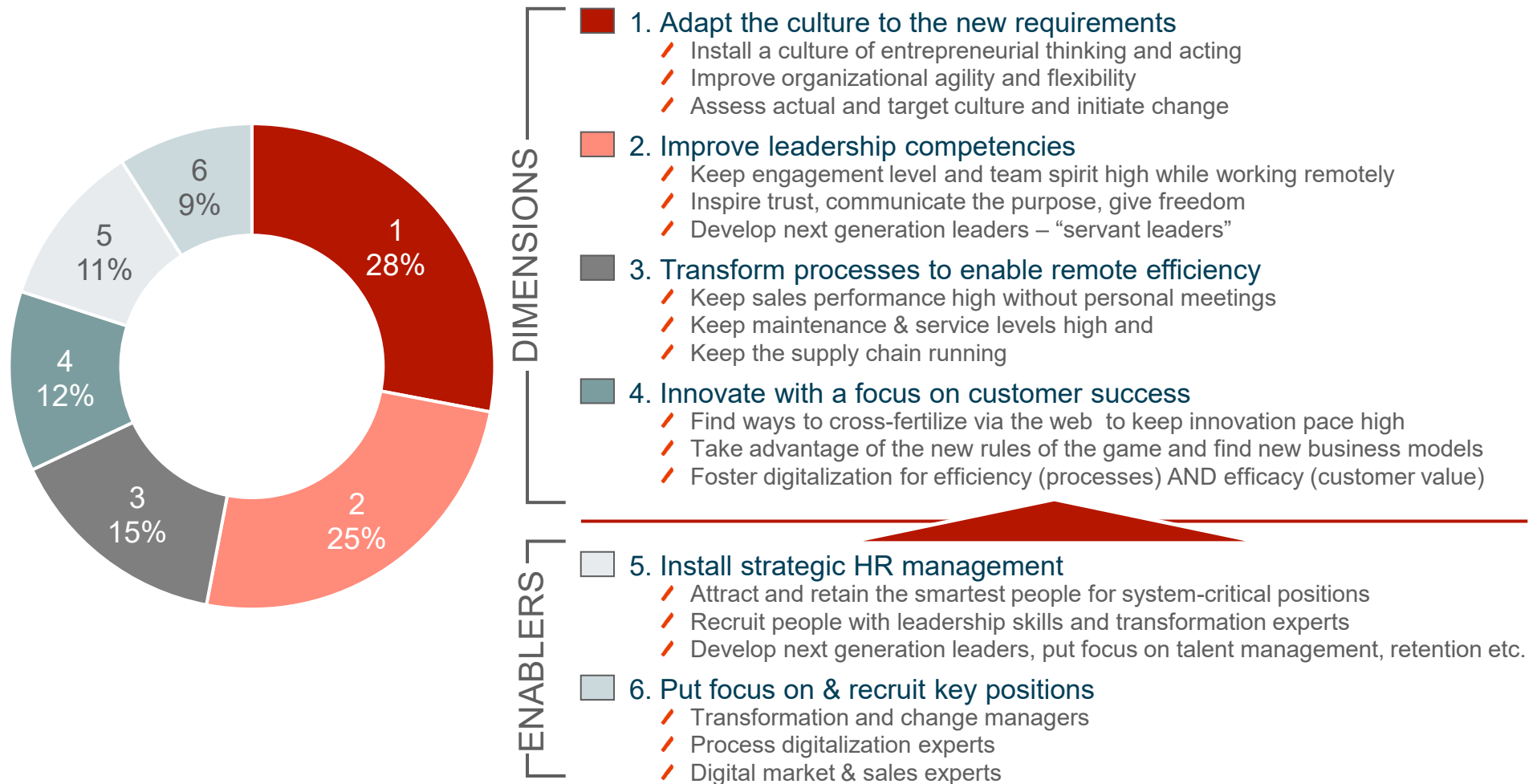


5. CONCLUSIONS AND RECOMMENDATIONS



The four key dimensions can be tackled successfully with a strategic HR management positioned at C-Suite

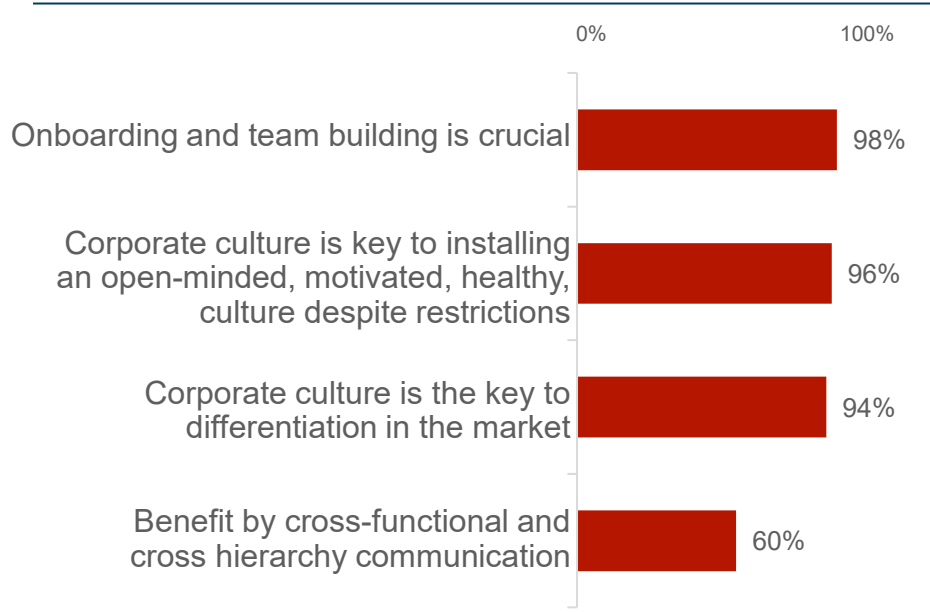
IMPORTANCE OF THE DIMENSIONS PLUS ENABLERS



Adapting to the “new normal” is reflected in a strong focus on corporate culture and communication

FOCUS ON CULTURE

Results



Conclusions

- People's values are changing.
- Building a corporate culture is essential.
- Communicate the corporate culture to your employees to engage and inspire them
- Appreciation of people and open communication are key to building a new culture based on trust and responsibility.
- In a remote work structure, effectiveness overrules efficiency.

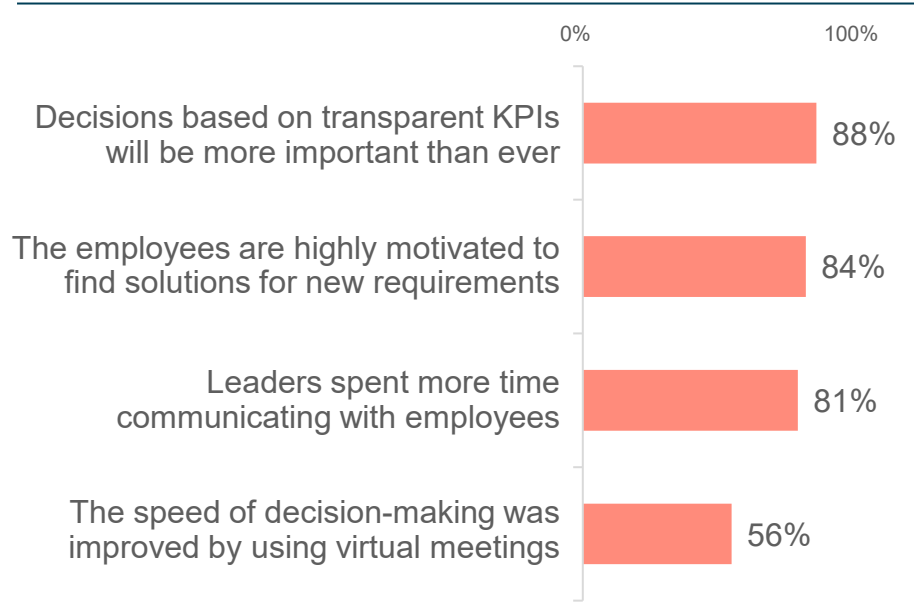
RECOMMENDATIONS FOR ACTION

- Select the best people and empower them.
- Support entrepreneurial mindsets.
- Focus on trust and transparency to keep your staff to encourage team spirit.
- Support cross-functional communication.

Servant leadership will be the “new normal”: trust, empathy, resilience and the ability to lead virtual teams will be key

FOCUS ON LEADERSHIP

Results



Conclusions

- ✓ In times of uncertainty, clear communication helps.
- ✓ Employees seek purpose in their daily tasks.
- ✓ Leaders need to set clear guidelines and act as coaches. The hierarchy-oriented leadership style will be outdated.
- ✓ Strict time management should be supported by trust, transparency and by setting clear KPIs.
- ✓ Flexible working arrangements may help improve productivity and work-life balance.

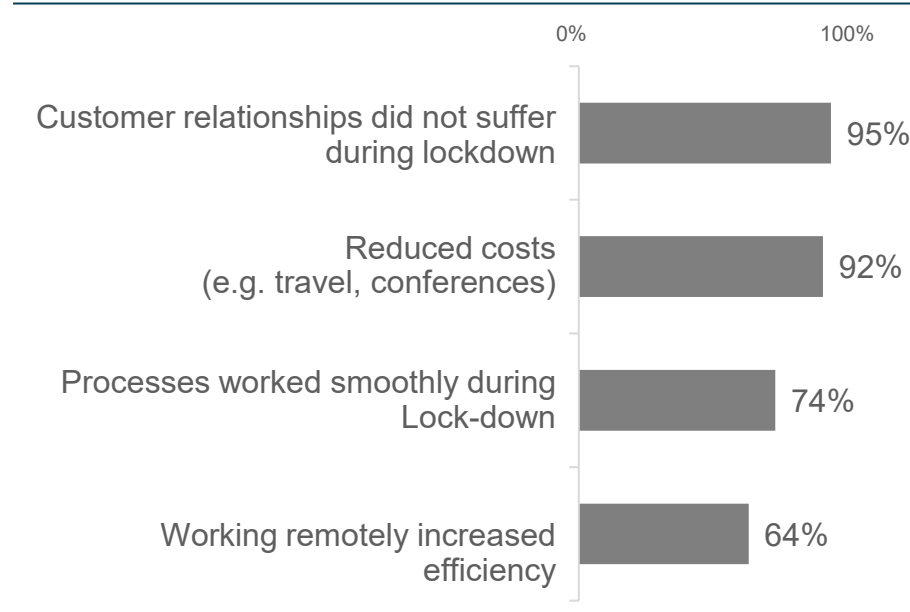
RECOMMENDATIONS FOR ACTION

- ✓ Act as a servant leader.
- ✓ Check whether your current leaders match your future employees' expectations.
- ✓ Manage by targets and results. Avoid micromanagement.
- ✓ Adapt your performance management system to the requirements of the “new normal”.
- ✓ Boost resilience, lean back and trust your people.

Successful transformation requires a holistic roadmap, the alignment on purpose, tools and clear rules

FOCUS ON TRANSFORMATION

Results



Conclusions

- Companies will continue their transformation and optimization processes. Dealing with permanent changes will be the „new normal“.
- Corporate resilience will be the new buzzword.
- Digitalization will improve efficiency and improve onboarding practices. Mediocrity will not attract talent, neither will it attract customers.
- Unallocated budget needs to be reinvested in areas which add value to the company
- Communication, transformation and digital skills will become scarce resources. Working remotely will require stricter rules for achieving better results.

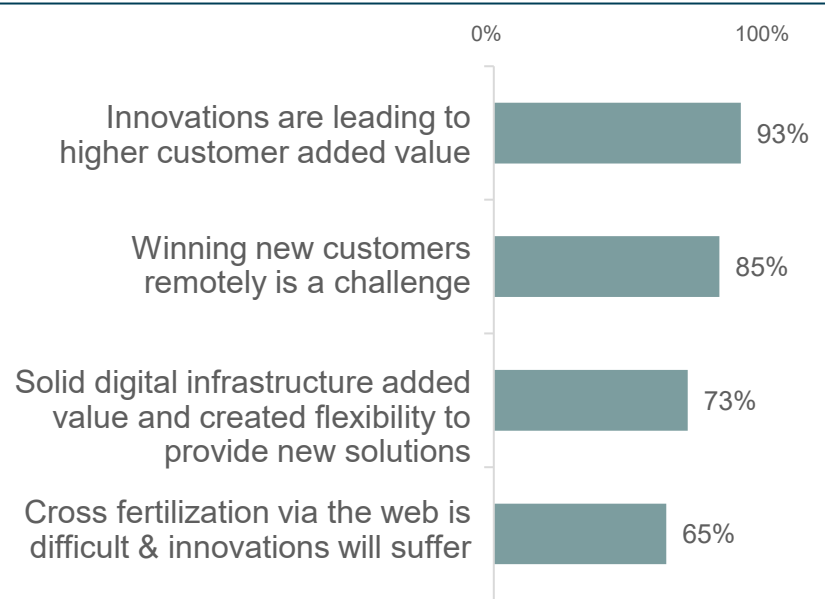
RECOMMENDATIONS FOR ACTION

- Think from the client's perspective and adjust all activities and projects accordingly.
- Make the client successful instead of just providing a service – or you are out of business.
- Strengthen digital sales, transformation/change projects and digitalization roles.
- Focus on executive and talent development and select the right people for crucial positions to adapt to the “new normal”.

A company's innovative strength is generally regarded as an indicator of future competitiveness

FOCUS ON INNOVATION

Results



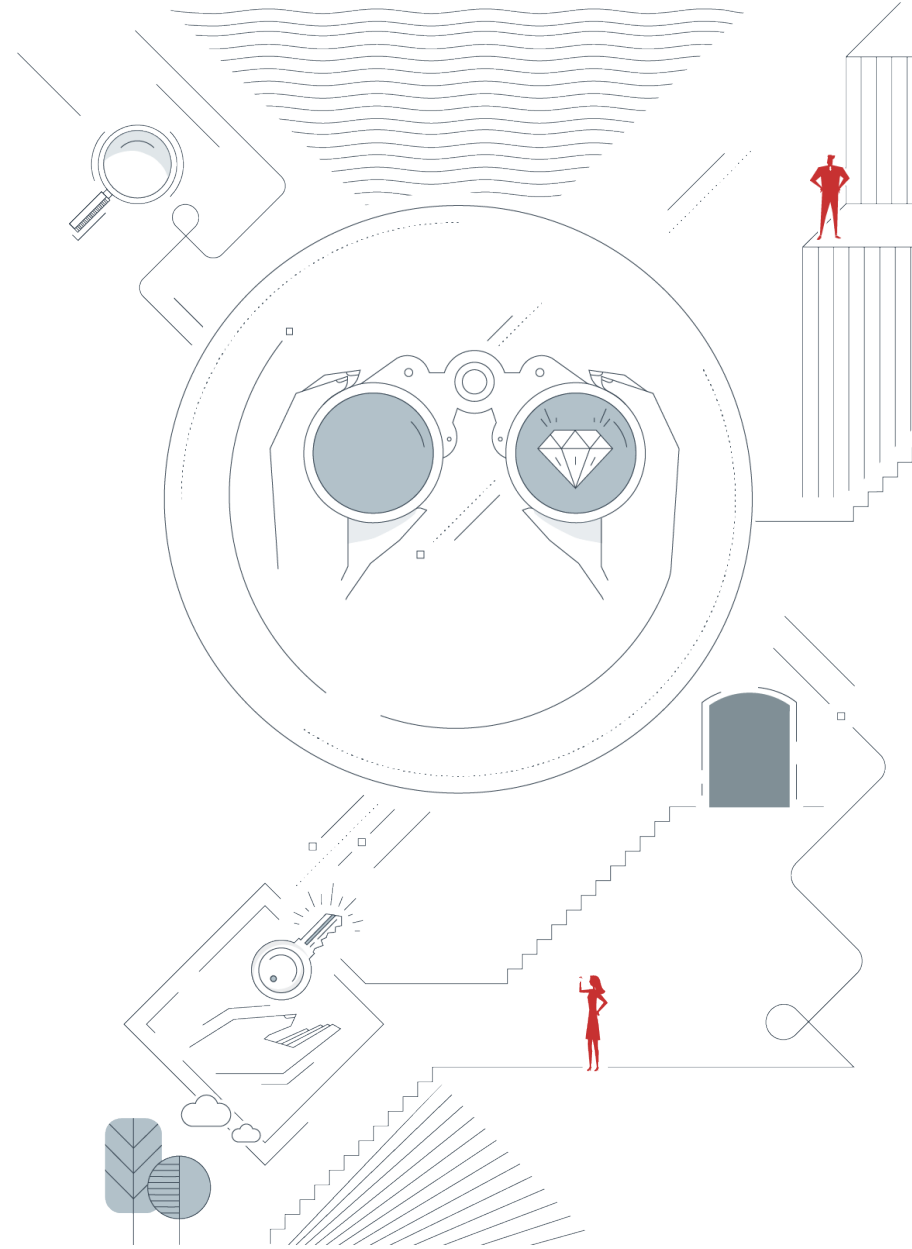
Conclusion

- Companies need to find new ways to attract and inspire the smartest people.
- Digitalization of internal and external processes needs to have the highest priority.
- New business models require an open-minded approach to enable winning new customers remotely.
- Pushing creative processes in remote and hybrid environments needs new formats of communication and cross-fertilization.
- Flexible supply chain to meet customer demands.

RECOMMENDATIONS FOR ACTION

- Hire the smartest people so they can tell you what to do – and listen to them!
- Create space for innovation; install new processes for remote interaction.
- Invest pro-actively.
- Rethink your portfolio to attract new customers.

6. HOW TO BECOME AN IRRESISTIBLE COMPANY



How to become a future-oriented, agile, irresistible company

THREE PILLARS FOR FUTURE SUCCESS

VALUES, LEADERSHIP and PERFORMANCE CULTURE

- ✓ Values are changing; thus, competencies need to change as well
- ✓ The leadership and performance culture need to be adapted to the new necessities
- ✓ Act as servant leader or coach instead of acting like a boss
- ✓ Maintain a good balance between direction and support
- ✓ Have clear rules of the game*

SUSTAINABLE TRANSFORMATION and INNOVATIVE CROSS-FERTILIZATION

- ✓ Try to avoid hierarchies and create network organizations
- ✓ Work with agile teams
- ✓ Introduce the features of a holacratic organization
- ✓ Share information instead of hoarding data
- ✓ Learn how to deal with diminishing loyalty and “digital nomads”

STRATEGIC HR POSITIONED AT C-SUITE

- ✓ HR is key to creating an irresistible culture
- ✓ Top companies position HR at C-Suite
- ✓ HR topics are board matters
- ✓ Hire the smartest people and listen to them!

* See Peter Scott Morgan: “The unwritten rules of the game”

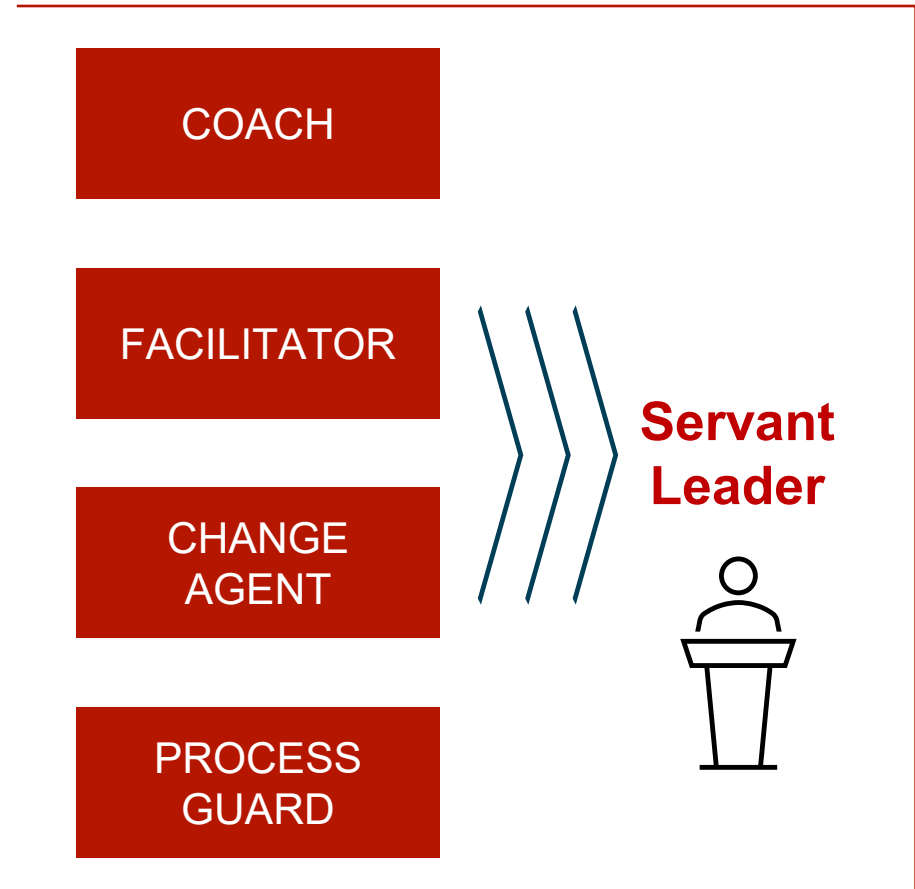
In the digital age, not the patriarch (m/f) but the servant leader* will be successful

LEADERS

- ✓ act with entrepreneurial mindset
- ✓ do not direct, manage and define the way forward in concrete terms
- ✓ instead serve to coordinate, develop and support their employees
- ✓ consistently delegate tasks to the person with the right competence

AND

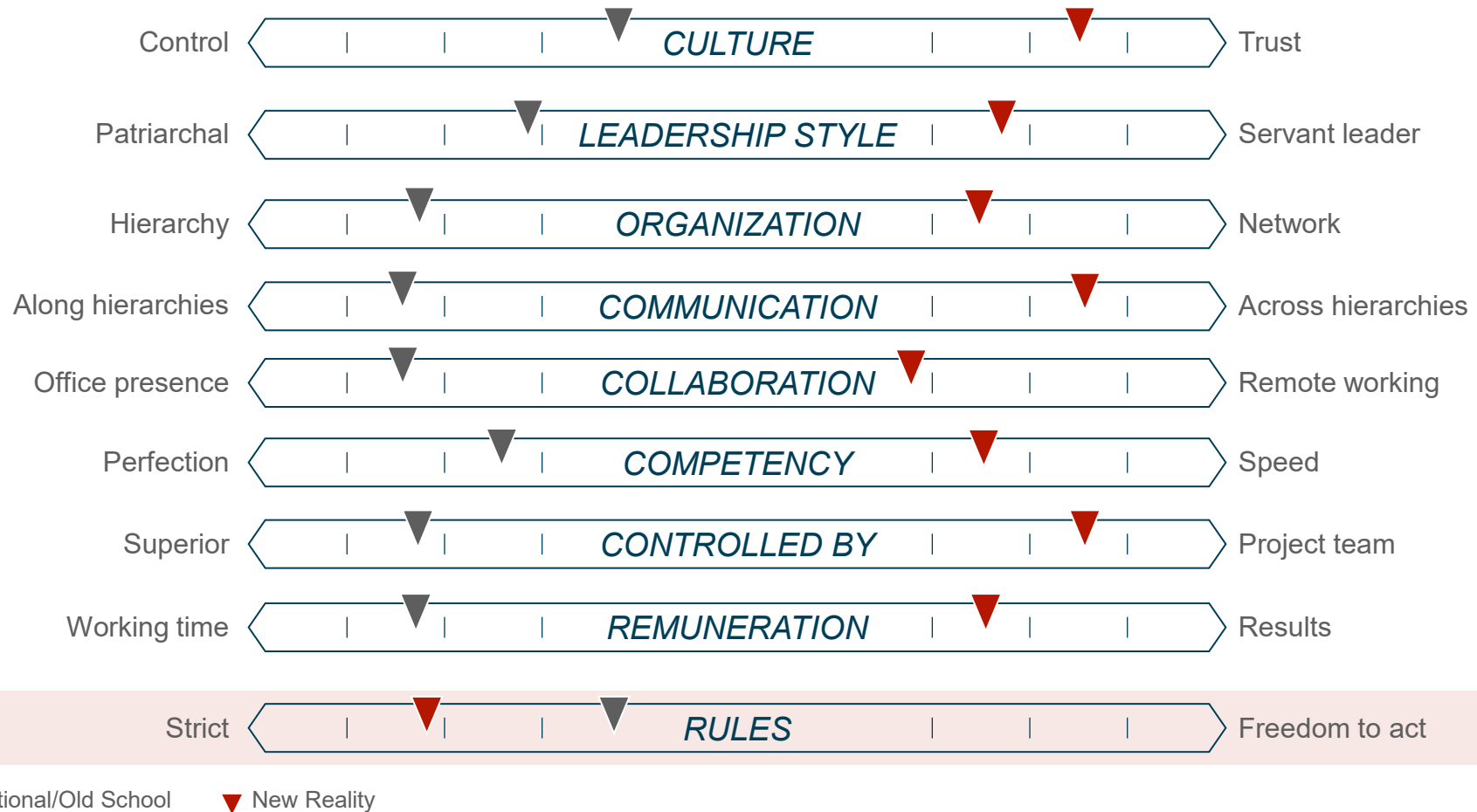
- ✓ clearly define, communicate and follow-up on rules and procedures



*Source: Heidelberg Institute for Systemic Leadership and
1st Heidelberg Servant-Leadership Symposium, June 2018

Culture and leadership will have to adapt to the digital age

STRICTER RULES WILL BE NECESSARY!



Source: Carlo Mackrodt, Münchner Management Kolloquium, 2018, 2019 and TRANSEARCH survey 2021

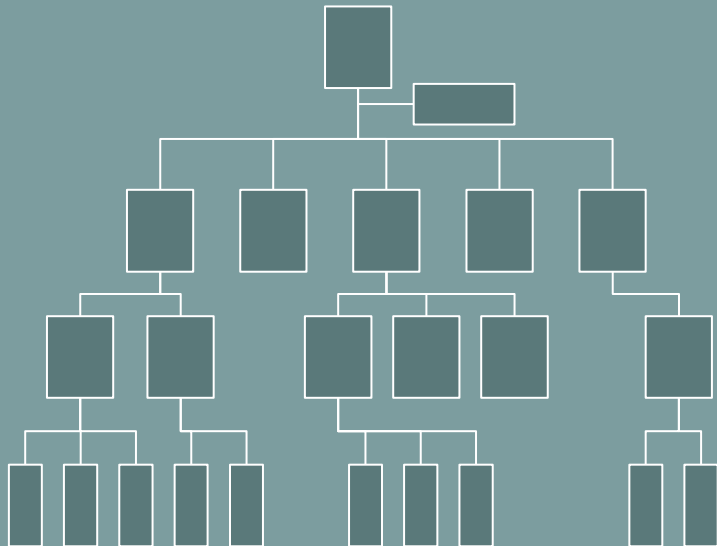
Hierarchical structures will be dismantled, and employees will work in agile, self-directed networks

TRANSFORMATION TO PERFORMANCE ORIENTED RESPONSIBILITIES



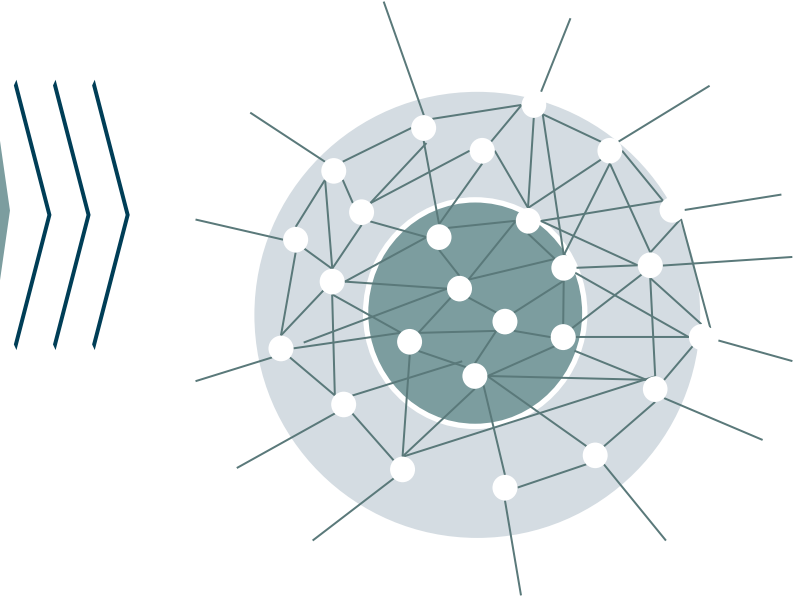
Hierarchy

Managers / staff members



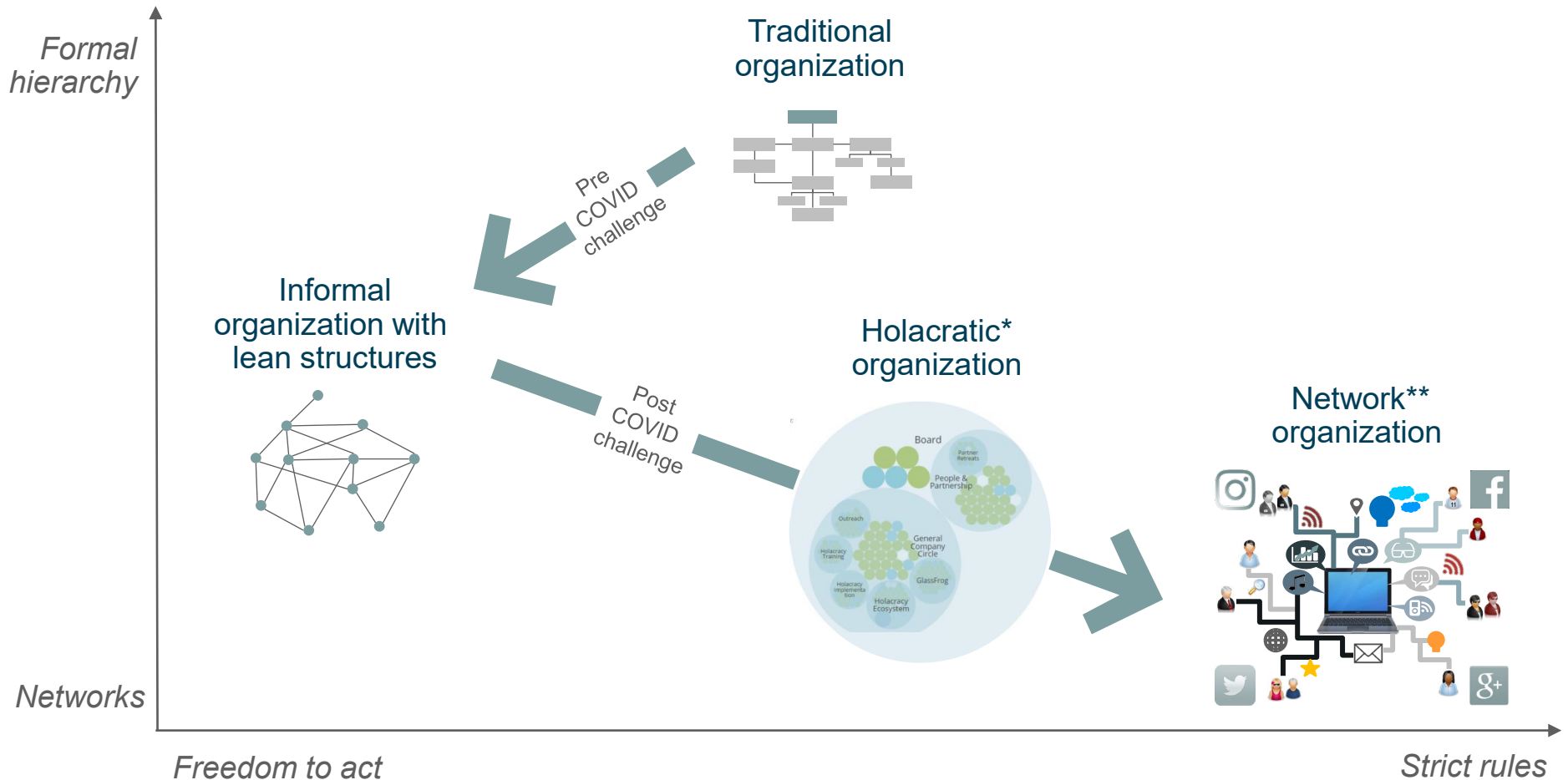
Network

- Information is available wherever it is needed
- Managers serve as facilitators and mentors
- The most competent people perform the tasks
- Non-performers will easily be substituted



Network organizations will promote new patterns of interaction along the value chain and thus unleash innovation

NETWORK ORGANIZATIONS REQUIRE STRICT RULES!



- Brian Robertson, founder of Ternary Labs, used the results of his search for best-practice organizations to form the concept of „holacracy“ (2007); www.holacracy.org. Companies using his concepts include Gore, Skype, Twitter.

**Even more modern, „humanistic“ forms of organization require sociocratic or androgynous leadership.

Key propositions for HR management



1. People are a company's most valuable resource.
2. HR management is responsible for the leadership and performance culture.
3. HR management is responsible for recruiting and retaining the most competent people and keeping them healthy and inspired.
4. HR managers need to have operational experience.
5. CEOs and CHROs* need to cooperate peer to peer.



CONCLUSION:
SUCCESSFUL
COMPANIES HAVE
MADE HR A TOP
PRIORITY

*CHRO = Chief HR Officer

„Put the most capable in power, do not take yourself too seriously ...and relax“ (Laszlo Bock*)

MODERN LEADERSHIP AND PERFORMANCE CULTURE



THE IRRISISTIBLE ORGANISATION

* GOOGLE's former CHRO

“The greatest
danger in times of turbulence
is not the turbulence,
it **is** to act with
yesterday’s logic.”

(Peter Drucker)



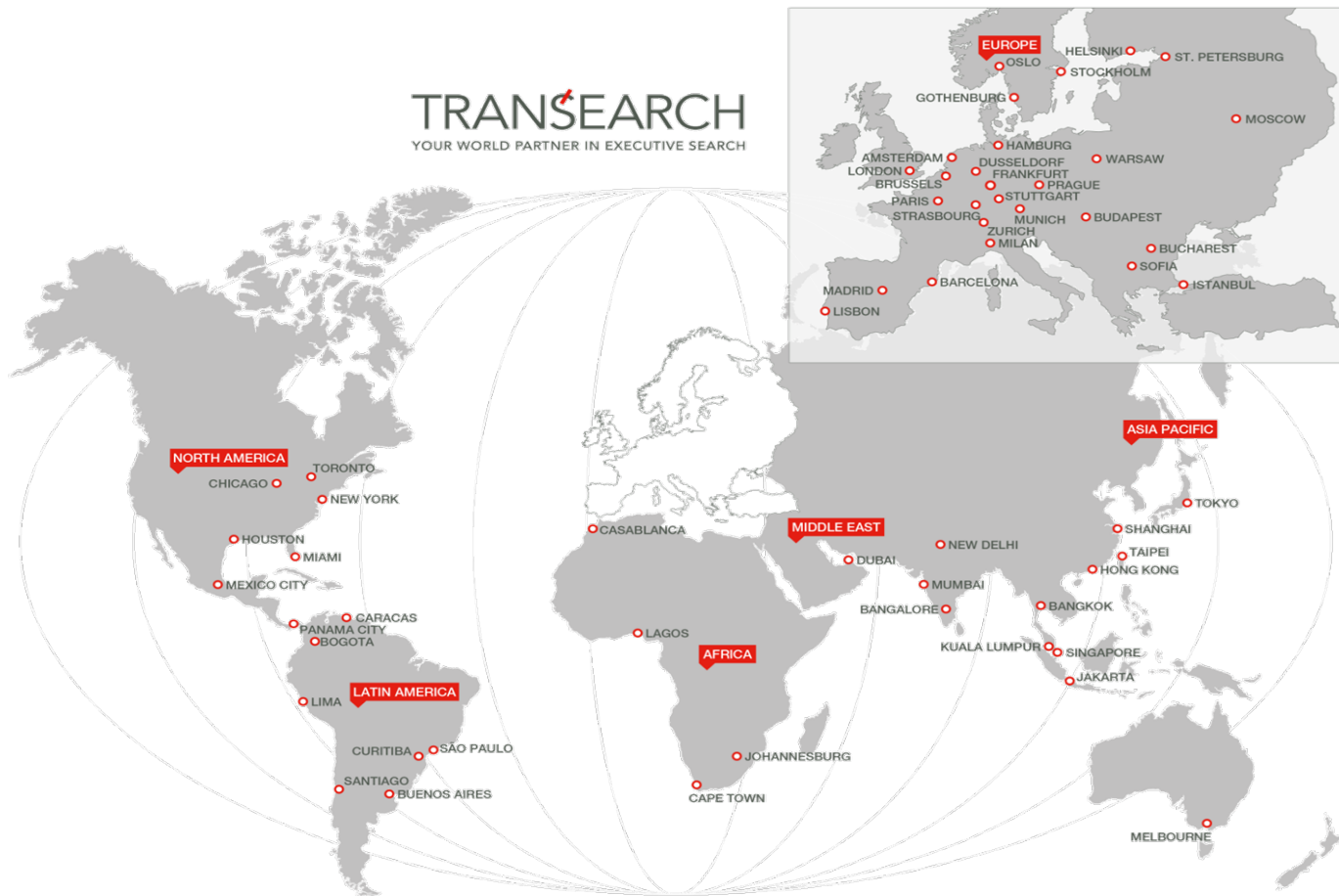
“ARE YOU
PREPARED
FOR THE
NEW REALITY?”

7. ABOUT TRANSEARCH



Global Presence

TRANSEARCH WAS FOUNDED AS AN EXECUTIVE SEARCH COMPANY IN 1982
AND HAS OVER 600 EMPLOYEES WITH 60 OFFICES IN 40 COUNTRIES



New Benchmarks

HIGHEST STANDARDS IN CONTENT, PROCESS AND RESULTS

OUR COMMITMENT

- ✓ Over 1,500 placements per year with placement and **stick rates > 90%**
- ✓ We measurably distinguish ourselves with **clear milestones** and targets
- ✓ The TRANSEARCH Orxestra® method minimizes the **risk of a miss hire**
- ✓ Our consultants have in-depth knowledge of the **issues** and **challenges** in the organizations
- ✓ **We care** during staffing and beyond onboarding
- ✓ Large, global **candidate pool**
- ✓ Highest **process reliability** and **speed**



OUR SERVICES

- ✓ **Executive Search** for C-Suite and management positions
- ✓ **Leadership Reviews** especially during restructuring or after M&As
- ✓ **Culture**, leadership, team and individual **Orxestra®** workshops
- ✓ Consulting in **talent management and succession planning process**
- ✓ HR consulting for specialist and middle management positions by **artec***

* artec Personalberatung GmbH

TRANSEARCH Expertise

“WE ARE NOT SEARCHING FOR THE BEST, BUT FOR THE RIGHT“

(JOHN O. BURDETT)

INDUSTRIES

- / Business & Professional Services
- / Construction & Real Estate
- / Consumer & Retail
- / Energy, Mining & Utilities
- / Financial Services / Private Equity
- / Government, Educ. & Non-Profit
- / Industry
- / Life Sciences
- / Renewable / Clean Energy
- / Technology / Digital



VALUE DRIVERS

- / Culture
- / Leadership
- / Business Models / M&As
- / Safety, Health, Environment
- / Sustainability
- / Globalization
- / Process Optimization
- / New Work
- / Agile approaches
- / Innovation Management
- / Digitization
- / AI & Big Data
- / Additive Manufacturing
- / Disruption
- / ...



ACCESS TO CANDIDATES

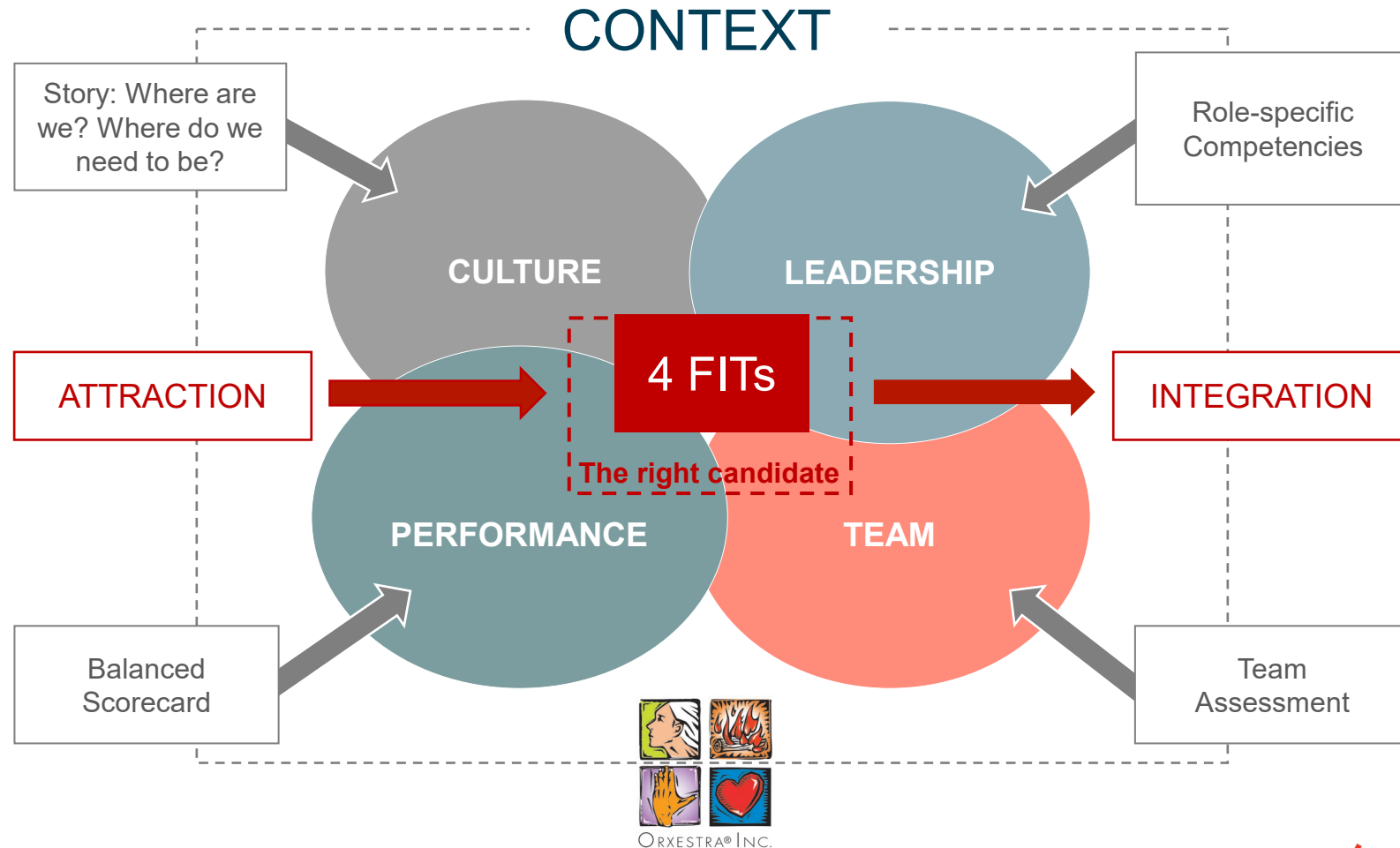
- / Global Databases
- / Regional & global candidate pool



- / Diversity and inclusion are deeply rooted in the TRANSEARCH DNA

The TRANSEARCH Orxestra® Method

THE RIGHT CANDIDATE MATCHES THE 4 CRITICAL DIMENSIONS OF FIT



Source: The Empty Suite. John O. Burdett (2016)

TRANSEARCH
YOUR WORLD PARTNER IN EXECUTIVE SEARCH

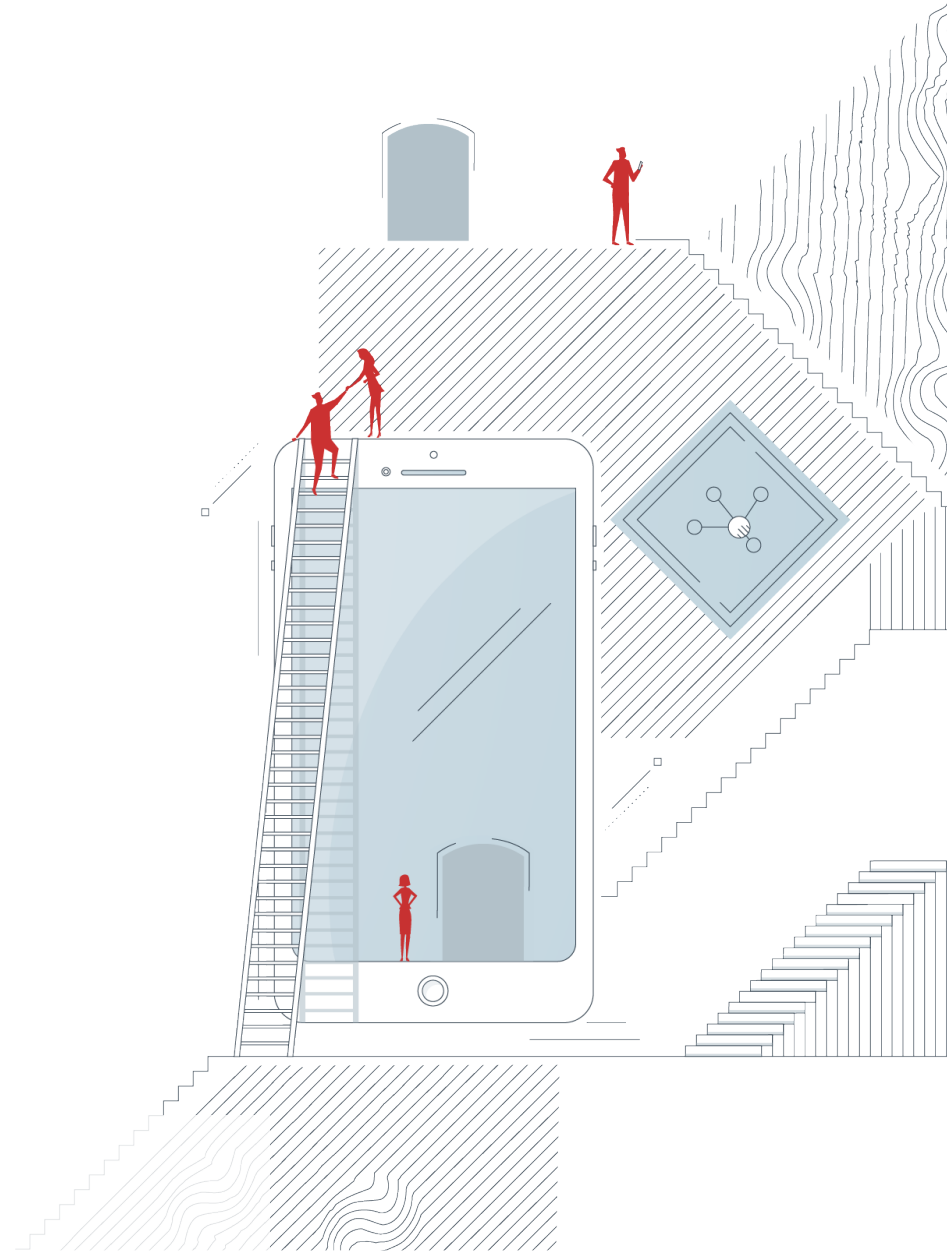
Approaches to mutual cooperation

TRANSEARCH HAS ESTABLISHED RELEVANT PROCESSES AND TOOLS FOR THE FOLLOWING OCCASIONS:

- ✓ Filling a vacant position in the company's leadership team or advisory board.
- ✓ Development of the specific requirements of the candidate profile with regard to Culture Fit, Leadership Fit, Performance Fit and Team Fit.
- ✓ Need for an independent assessment of the skills and potential of the leadership team due to a change of leadership or shareholder.
- ✓ Investment in the Team: TRANSEARCH Leadership Review (TSLR) as a talent management program for targeted development of your best employees.
- ✓ Transparency and in-depth insights into the corporate culture and leadership as a basis for reflection, mutual communication and direction setting.
- ✓ ...



Do not hesitate to contact us, for a no obligation exchange of ideas.



8. THE SURVEY TEAM

The Survey Team

DR.-ING. CARLO MACKRODT

Carlo is Managing Partner with TRANSEARCH and heading the Munich office. He has 30 years of industrial and top management consulting experience, specialized on medium-sized and family-owned companies in the chemical, industrial equipment, automotive, high-tech and consumer goods industries. The impact of digitalization is his area of special interest.

He started his career as R&D Project Manager in the field of casting technologies and materials processing science, followed by almost one decade with KEARNEY in the Restructuring and Strategic Procurement Practice. Subsequently, he joined DCI, a market-place start-up, as executive board member and after its IPO joined HENKEL, where he held several international executive positions in IT, Finance, Supply Chain and Adhesives Production for the industry and consumers goods business unit.

Carlo studied Mechanical Engineering and Industrial Engineering at the Technical University of Munich (TUM). He holds a PhD degree in Engineering with focus on Casting Technologies and Materials Processing Science. He participated in postgraduate executive programs at IMD (Lausanne), INSEAD (Fontainebleau) and Thunderbird University (Arizona).

Grown up in Florence, Italy, he gained international experience with assignments in the USA, Brazil, UK, Italy, Sweden and China. Carlo speaks fluently five languages. He enjoys the mountains, likes white water kayaking and skiing and is actively practicing Aikido.



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DR.-ING. STEFAN SCHWAENZL

As an executive search consultant, Stefan is specialized in succession planning, Talent Management, Executive Search as well as Management Diagnostics. By drawing on his extensive consulting, management and leadership know-how, he can support his clients in all areas of the value chain, in particular strategy, sales, product management, marketing, corporate finance, quality and HR.

Stefan started his professional career as a product manager and key account manager in the automotive supplier industry. He then worked for several years as head of a consulting competence center for training and development as well as a project leader of international qualification and change projects. Until 2016 he worked for Siemens as HR Business Partner and trusted advisor to Board Members, managing the succession risk, talent scouting and leadership development by being passionate about developing and growing people as well as measuring the success with a KPI dashboard. During this time, he developed a leadership framework and could significantly increase the quality of placements. Also, he created a talent pool with defined criteria based on values, leadership, performance and potential as a basis for future succession candidates.

Stefan studied electrical engineering and business management at the Technical University of Munich. He earned his PhD at the Fraunhofer Institute in international organizational and process management research. He is additionally certified as a systemic business coach (dvct).

He built an international track record with long-term assignments in the USA, England, Russia, the Philippines, South Africa and Iran.



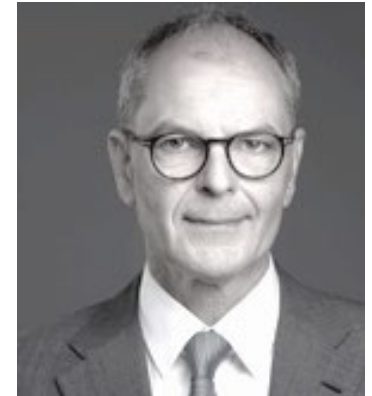
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BERND WENZLER

Bernd has been supporting TRANSEARCH since 2018 in projects with a focus on B2B-oriented business models and cross-sectional topics of leadership consulting. With his profound experience in transformation projects and a value-based understanding of leadership, he shapes corporate cultures along the Orxestra® dimensions. Combining expertise in the aerospace industry, automotive and mechanical engineering with the perspectives of strategy, business model and innovation management, he delivers quantifiable results.

Bernd was first involved with the implementation of Kanban processes while studying business administration at the University of Passau. He gained operational experience as an interim manager in various companies of the Treuhandanstalt. As head of procurement for non-production materials at Daimler-Benz he was responsible for the international purchasing strategy of infrastructure and production facilities and was part of the PMO team DaimlerChrysler in Detroit. After joining Airbus, he set up and implemented new business models and developed new market segments (Public Private Partnerships, Product as a Service, Homeland Security). As CEO of the Defence Electronics business unit, he developed this unit from an internal supplier to an independent, internationally operating B2B company. Subsequently, as CRM, he was responsible for the establishment and management of internationally operating joint ventures in India, South Africa, the Middle East and the USA.

As an advisor, Bernd supports medium-sized companies in questions of international business development, innovation management and the creation of digital business models. He holds several supervisory board mandates and is also involved in corporate social responsibility projects.



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