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Press release

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Hauff-Technik honoured as top innovator

Company from Hermaringen is among the *Top 100* for the fifth time in succession, and will receive its award from Ranga Yogeshwar

Hermaringen – For more than 20 years, the *Top 100* award has signified innovative ability, thirst for knowledge and team spirit. Germany's most successful ideas factories will again receive this coveted accolade on 27 June when *Top 100* mentor Ranga Yogeshwar presents the awards at the German SME Summit in Essen. compamedia, the initiator of the *Top 100* project, expects more than 1,000 guests to attend the ceremony. This is the fifth time that Hauff-Technik GmbH & Co. KG has been included among the top innovators.

Dr Michael Seibold, General Manager at Hauff-Technik GmbH & Co. KG, is convinced that "innovation comes about not just through discipline and leadership, but through a motivated team that is having fun." The success of this approach has been proved by the company's inclusion in the *Top 100* for the fifth time. The chief driver of innovation at the cable and pipe sealing manufacturer is its senior management, who devote 45 per cent of their time to new ideas, and who last year spent 18 days pursuing training opportunities. The managers' strong professional networks and the cultivation of partnerships and strategic alliances both within and beyond their own sector are further factors in their success. All this has meant that between 2011 and 2013 the company was able to grow 70 percentage points faster than the industry average.

"Growth also comes about through change," says Dr Seibold. That is why the company is breaking into new markets, driving growth internationally and taking advantage of synergies in other areas. Change is also taking place in the physical space the company occupies. For its new headquarters at Hermaringen in south-west Germany, its three sites housing 159 employees have been merged into one, a process that requires not just the involvement of management but also a motivated team.

For Dr Seibold, the company's success in the *Top 100* competition is a very special achievement: "We see winning the Top 100 accolade as a reward for our joint efforts in the company, but being innovative means not resting on your laurels. So we'll be celebrating today. But tomorrow we'll be back at our desks working on new ideas."

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There was a challenging selection process before the companies made it into the *Top 100*. Innovation researcher Professor Nikolaus Franke and his team from the Institute for Entrepreneurship and Innovation at the Vienna University of Economics and Business examined applications from 247 companies. The top innovator award was conferred on 148 of them in three size-based categories (with a maximum of 100 companies per category). The study focused on innovations management and successful innovation.

"The *Top 100* companies are extremely adept at translating their ideas into market successes, a hurdle at which many other companies fall. Strong team spirit and efficient processes enable the leading innovators to overcome this challenge, and they often also involve customers and external partners at an early stage of development," said Professor Franke.

A glance at the statistics demonstrates the high standard of this year's *Top 100*, which include 65 German market leaders and as many as 21 world market leaders. In the past three years, the top innovators have together registered almost 2,100 German and international patents. Innovative capability has resulted in remarkable success for the companies, with 82 per cent of them exceeding the mean growth rate in their sector between 2011 and 2013 – on average by an impressive 22 percentage points. The proportion of their revenue attributable to innovative improvements and products new to the market was 41.6 per cent, compared with an average of just 6.8 per cent for all SMEs in Germany, while 62 per cent of the *Top 100* are family owned.

Mentor

The *Top 100* mentor is the journalist and television presenter Ranga Yogeshwar.

Project management and partner

This project has been managed by Professor Nikolaus Franke of the Institute for Entrepreneurship and Innovation at the Vienna University of Economics and Business since 2002. The focus of his research is on entrepreneurship, innovations management and marketing and he is one of the world's leading experts in the field of user innovation. The Fraunhofer Society for the Promotion of Applied Research is the *Top 100* project partner. Further information is available at www.top100.de.

compamedia – mentor to Germany's top SMEs

compamedia GmbH was founded in 1993 and has a team of 19 employees who organise the *Top 100*, *Top Job* and *Top Consultant* competitions for German SMEs. It also launched the *Ethics in Business* alliance for ethical values. It supports and awards prizes to small and medium-sized firms for outstanding achievements in the fields of innovation, human resources management, consulting and corporate social responsibility. compamedia works closely with leading universities on all of its projects.

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