



Innovation dialogue involving politics, industry, and academia

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## **Federal government asks Bosch CEO to join steering committee**

Denner: “Germany can lead the world in connectivity”

- ▶ Dialogue participants discuss subjects with technological and future relevance
- ▶ Bosch CEO Denner: “In the race for a connected world, Germany must use its strengths”
- ▶ Bosch start-up platform encourages entrepreneurship in the company

Berlin – Federal Chancellor Dr. Angela Merkel has appointed the Bosch CEO Dr. Volkmar Denner to the steering committee of the innovation dialogue, in which the federal government consults with the business and academic communities. At its regular meetings, the committee focuses on technological subjects and the effect that political, economic, and social conditions will have on such things as Germany’s future innovative strength. The discussions are attended by the federal chancellor and the ministers for economic affairs, education, and special tasks on the one hand, and representatives of the business and academic communities on the other. The committee is chaired by Prof. Dr. Henning Kagernann, president of Germany’s National Academy of Science and Engineering (Acatech). “The future of German business lies in connectivity, both technologically and organizationally. It is both appropriate and necessary that politics, industry, and academia should work together to strengthen Germany’s status as a seat of innovation,” said Denner, who is both CEO and CTO of the Bosch Group. “In particular, the close networks between business and science are one of Germany’s main strengths in the global competition among knowledge-based societies,” Denner went on.

### **Germany needs more innovative business models**

The Bosch CEO is confident that “Germany can lead the world in connectivity. We are in an excellent position to do so.” When it comes to connected manufacturing, Denner stressed that Germany still has a strong industrial base. “Our

know-how in manufacturing things, combined with our expertise in IT and automation engineering, gives us a very real advantage in the race for the connected world.” However, Denner does not believe that Germany’s future competitiveness is set in stone. While German industry has always been a technological pioneer, “innovative business models still tend to be the hallmark of Silicon Valley. In the internet age, German companies also have to be innovative in their business models.”

### **Bosch start-up platform: encouraging entrepreneurship in the company**

The Bosch CEO sees a need to catch up in two areas above all: first, in technical infrastructure (e.g. poor broadband networks) and, second, in its culture of entrepreneurship, which is still underdeveloped. “The number of start-ups in Germany has fallen constantly over the past ten years. This is clearly not the development we need,” Denner said. Increasingly, therefore, Bosch is encouraging entrepreneurship within the company. Only recently, the company’s own start-up platform went into operation. It provides support to Bosch associates wanting to set up their own company. Denner went on: “Our associates have proved that they are good researchers. Now we want them to be good businesspeople as well.” While associates focus on making their innovations ready for the market, the start-up platform helps them with administrative matters such as management accounting and financing.

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*The Bosch Group is a leading global supplier of technology and services. In 2013, its roughly 281,000 associates generated sales of 46.1 billion euros. (NB: Due to a change in accounting policies, the 2013 figures can only be compared to a limited extent with the 2012 figures). Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. The Bosch Group comprises Robert Bosch GmbH and its roughly 360 subsidiaries and regional companies in some 50 countries. If its sales and service partners are included, then Bosch is represented in roughly 150 countries. This worldwide development, manufacturing, and sales network is the foundation for further growth. In 2013, the Bosch Group invested some 4.5 billion euros in research and development and applied for some 5,000 patents. This is an average of 20 patents per day. The Bosch Group’s products and services are designed to fascinate, and to improve the quality of life by providing solutions which are both innovative and beneficial. In this way, the company offers technology worldwide that is “Invented for life.”*

*The company was set up in Stuttgart in 1886 by Robert Bosch (1861-1942) as “Workshop for Precision Mechanics and Electrical Engineering.” The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant up-front investments in the safeguarding of its future. Ninety-two percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The majority of voting rights are held by Robert Bosch Industrietreuhand KG, an industrial trust. The entrepreneurial ownership functions are carried out by the trust. The remaining shares are held by the Bosch family and by Robert Bosch GmbH.*

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