

Our energy has a future

Management Guidelines of the STIEBEL ELTRON Group



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Dear colleagues,

The culture of a company is significantly defined by its management personnel. Values and guidelines help to determine how we should interact with one another on a daily basis and what conduct will serve to sustain our corporate culture.

As management personnel, we have a particular responsibility – we set an example, demonstrating the values that are important at STIEBEL ELTRON. With our value-orientated leadership culture, we help to ensure that employees are committed and make a contribution to the success of the company through satisfaction in their work; that they feel a loyalty to STIEBEL ELTRON and consider us to be an attractive employer. Implementing our guidelines also helps to cement the trust of our customers in our company.

It is important to us that we put these values into practice on a daily basis and that our actions consistently follow our Management Guidelines. This is something we expect of all management personnel within the STIEBEL ELTRON Group.

All our employees will thus experience what it is that makes us a strong brand name and family-owned business with a claim to technological leadership. On the basis of this value-orientated leadership culture, we are creating a successful future together, in which employees can develop their full potential and, through their satisfaction in their work, move STIEBEL ELTRON forward.

We are pleased to be continuing on this path with you.



Dr. Nicholas Matten



Dr. Kai Schiefelbein

Our mission: Feel-good technology



Our objectives

- › One of our main objectives is to improve everyday comfort and convenience for our customers.
- › Therefore our actions are orientated towards energy efficiency and the use of renewable energy sources.
- › Our innovations are intended to improve customer benefits as well as product quality.
- › The satisfaction of our customers is central to our actions in all areas of the business at all times.



The challenges

- › Low energy houses should become standard in the EU by 2020. For this we are developing solutions that use renewable energy for heating and ventilation, for domestic hot water heating and for energy management.
- › Both the global population and the major cities of the world are growing at a breathtaking rate. To cope with the necessary energy provision we are developing solutions in the fields of decentralised DHW heating, healthy ventilation and the use of district heat.

Our values:

STIEBEL ELTRON Management Guidelines for joint success

Motivation
Innovation

Interaction and
cooperation

Attitude
and integrity

Entrepreneurial
action

A portrait of Dr. Kai Schiefelbein, a middle-aged man with short grey hair and glasses, smiling. He is wearing a dark blue suit jacket over a white collared shirt. He is standing in a modern interior with wooden paneling and a white pillar. His right hand is in his pocket.

“I think it is important to inspire others to achieve common goals, to encourage initiative and to instil a willingness to embrace change.”

Dr. Kai Schiefelbein

Motivation Innovation

- › We create an environment characterised by trust and motivation, where all our employees feel happy and enjoy their work.
- › We inspire our employees to achieve goals, encourage their initiative and develop their willingness to embrace continual change.
- › We guarantee the necessary space for creativity to flourish. We jointly strive for continuous improvement and acknowledge that mistakes may be made.
- › We promote a willingness to learn, support our employees in their personal and professional development and lead them towards ever greater personal responsibility.

Attitude and integrity

- › We show appreciation for the individual and promote the cultural and social diversity within our company.
- › We gain trust through plausible and binding statements and reliable conduct.
- › We encourage decision making, accept responsibility and stand up for our convictions.
- › We strive to remain calm at all times, even in difficult situations, and act in a way that is always solution-orientated.



“We believe it is important to value collaboration and act reliably, even in difficult situations.”

Dr. Nicholas Matten & Dr. Kai Schiefelbein



**“Good business conduct,
to me, means taking on
new challenges, realising
opportunities and
strengthening the brand
name internationally
through our actions.”**

Dr. Nicholas Matten

Entrepreneurial action

- › Our thoughts and actions are guided by the needs and expectations of our internal and external customers worldwide.
- › We derive our departmental goals from our corporate goals and translate them into agreed targets for our employees.
- › We develop new ideas, while questioning those that currently exist. We also contribute to the constant improvement of value creation within our company.
- › We act as an example for others by demonstrating a high level of willingness to perform. By setting appropriate priorities we contribute to the successful implementation of our corporate objectives.

“We prefer open and direct communication that creates mutual trust and fair interaction with each other in our daily work.”



Interaction and cooperation

- › We create confidence through honest, open and direct communication within the company and thereby nurture fair interaction with one another. In relation to this we practise a culture of constructive feedback and promote teamwork.
- › We engender a form of cooperation that is characterised by partnership, mutual support and cross-divisional process orientation.
- › We know that all personal success has its deeper roots in what has been achieved collectively.

Living the Management Guidelines in practical terms

Integration into everyday company life

- › Communication and exchange in team meetings
- › Info events/team workshops
- › Involvement in employee performance reviews
- › Integration into ongoing training, e. g. LEAD 2015
- › Inclusion of management goals and values in agreed targets
- › Implementation of a culture of feedback

Feedback on the status of implementation

- › Employee survey
- › Management survey
- › Team workshops
- › Regular associated communication actions

Personnel development

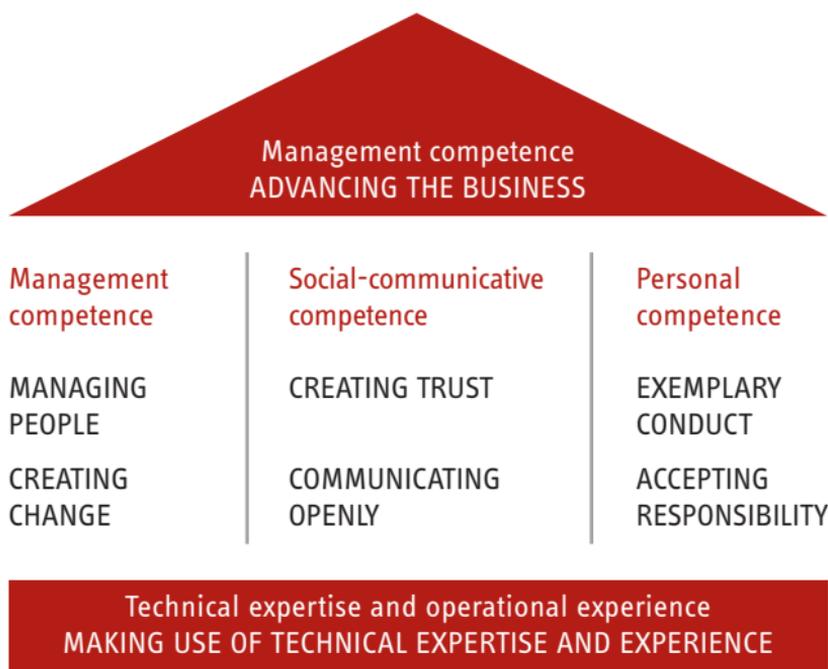
- › LEAD 2015 management development programme
- › Individual measures for management development
- › Potential executives programme





Competency Model for executive managers

Together with the Management Guidelines, the Competency Model for executive managers forms the basis for the actions of all management at STIEBEL ELTRON. The values described here support us in the task of securing the company in the long term and of ensuring that we are prepared and optimised for the challenges of the future.



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