Hans Jürgen Kracht has been at the helm at Woco for 500 days. Hence the perfect time and opportunity for an initial evaluation. The editorial office of "We at Woco" therefore spoke with Franz Josef Wolf and Hans Jürgen Kracht.

The first 500 days: an interview with Hans Jürgen Kracht and Franz Josef Wolf

Mr Kracht, what has happened at Woco in the first 500 days since you have taken over management?
Hans Jürgen Kracht: A great deal! We have successfully overcome the effects of the automotive crisis. All plants are working again at full capacity, and the reaction among our customers is distinctly positive.

Mr Wolf, how have you experienced these 500 days, and why did you decide in favor of Mr Kracht?
Franz Josef Wolf: The crisis is over and the future is secure. There are, of course, a whole range of reasons for this. However, I think the main reason is that, at this particularly difficult time, we still managed to find a manager of the caliber of Mr Kracht with experience gained on an international level and in many years spent in the automotive industry. In addition to understanding the business, he also deeply appreciates the values of a family enterprise.

Apart from this, we have also gained the services of an experienced CFO for the Group in Bernhard Nagl, and he has worked together with Mr Kracht for many years in the past. This ensured smooth hand-in-hand cooperation right from the outset.

Mr Kracht, what do you consider to have been the most important stages of the first 500 days?
Hans Jürgen Kracht: Firstly, the most important achievement for me was the fact that we stabilized earnings. Measures taken in relation to this were not always popular, we’re aware of that. But, ultimately, they were necessary. All plants are in the black today, which means we are, in every respect, stable and can look to the future with confidence.

Speaking of looking forwards: what is the order situation like?
Hans Jürgen Kracht: Very positive. We managed to generate orders for the future for all product groups and regions on a broad basis. We are also working on a few pioneering innovation projects for the various new drive systems. I would just like to mention the catchphrases fuel cell and electric drive in this respect.

Have the expectations with which you came to Woco been met?
Hans Jürgen Kracht: It would be a bit simple if I just answered that with a “yes”. I need to speak in broader terms here. I was acutely aware that Woco was going through a difficult period. But my professional past also enabled me to recognise the potential inherent in Woco. The innovative strength and decisive determination of the employees to once more put the company on the road to success positively exceeded my expectations. And, not least, it was also the solidarity demonstrated between the advisory board, partners and management that contributed so positively to developments to date.

Mr Wolf, is this important support from this quarter also assured for the future?
Franz Josef Wolf: I have a motto, and I’ve always stood by it: “The company comes first”. This attitude is shared by all partners, so management will, of course, continue to enjoy a maximum of support in future to assure long-term success. And concentrating on long-term success also represents a focus on the future. Mr Kracht, what, in your opinion, are the most important steps which need to be taken now?
Hans Jürgen Kracht: We first need to successfully realise the new orders, and...
organisational support measures will be required to achieve this. Moreover, facilities at our plants in Mexico, China and Kronach are currently being extended. And, of great importance: we are currently creating a new home for our PSC product group in Romania.

Franz Josef Wolf: That’s right, and it’s a matter I regard as particularly important. Our declared intention is to improve the positioning of the Industry division, because we anticipate major increases in turnover here. I want to hand over the Industry division next year to my successor, Karl Görtz, in a secure and sustainable condition and with the best prerequisites for its further expansion.

Mr Kracht, it’s a well-known fact that the future cannot be planned, but you can prepare yourself for it. What’s being done in this respect?
Hans Jürgen Kracht: I believe that quality, innovation and internationalization are the most important cornerstones. Quality is a fundamental prerequisite! Innovations and internationality can be exploited to generate further competitive advantages for us. With regard to internationalization, we will also be preoccupied with further new locations in Brazil, Russia and China, that much is certain.

Mr Kracht, Mr Wolf, how confident are you when you look to the future?
Hans Jürgen Kracht: I would like to draw on an image from a very different world in this respect: we have sown the seeds, the fields are cultivated. In the event of new challenges arising as a result of the broader situation, such as the global economy, the Euro crisis, etc., we will react in a flexible manner and make the required adjustments.

Franz Josef Wolf: Firstly, let’s take a look back for a moment in this regard. We have proved in the past that a family enterprise is more than capable of holding its own in competition with major corporations. This is achieved through flexibility, better cost structures, innovative products and improved service. And the same applies today! We have highly motivated and excellently trained employees who can realise this. We’re very thankful for this. By “we”, I mean all employees at home and abroad who together have led Woco out of the crisis, and I am certain today that I am handing over a company which is optimally positioned for the future. I would like to thank Mr Kracht and every individual employee for this.