

REICH celebrates its 75th anniversary. A perfect opportunity to take a glance at the past and the future of the Dipl.-Ing. Herwarth Reich GmbH together with Herwarth and Christian Reich .



Interviewer: Mr Reich, what is the secret to 75 years of REICH existence from your point of view?

Herwarth Reich: Without my father, REICH would not exist because he was the one who founded the company in March 1946. After the sudden death of my father in 1977 I took over the management of the company. The company kept moving forward right from the start. We think the secret to our success surely is: consistent further development. It's not without reason that people say: 'Who does not move with the times, will be removed over time' – at REICH we wish to always stay ahead of time so as to

proactively shape our world of tomorrow. We have evolved from a repair shop for the mining industry into an international specialist in power transmission engineering. Today, you can get REICH couplings anywhere in the world. 75 years ago globalization had not been an issue. Especially the post-war beginnings of REICH were marked by many challenges as far as I know from the stories my father told me. And now it's the turn of my son Christian to head our family-owned company in the third generation.

Interviewer: Today, REICH offers worldwide sales and services. Your currently nine subsidiaries and many international sales partners are globally active for REICH.

Christian Reich: Market condition changes which are influenced by outside effects always open up chances for advancements and for adapting the corporate strategy. As globalization continues to spread, so does the increase in worldwide demand for our 'Couplings made in Germany' and the number of successful applications. When joining the company's management in 2013 I set myself the task of poising the REICH brand for a safe and successful future in line with our company policy.

Interviewer: In spite of its international orientation, REICH has always stayed true to Bochum.

Herwarth Reich: Well, it all started in Bochum in the Ewaldstraße in Ehrenfeld. We only moved once to the Vierhausstraße in Grumme and have a crush for our hometown. Additional locations in the world will come, but Bochum will always remain the place of our headquarters.

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Christian Reich: We have impressively proven in the past few decades that we have been and are able to successfully defend and expand our position in the world market – from our site in Bochum. Thanks to our global presence, we feel at home both in Germany, our home country, and at any place in the world.

Interviewer: How hard was REICH hit by the corona pandemic?

Herwarth Reich: Needless to say that the last year brought us too a special global challenge due to the pandemic which, however, we as an established company could cope with quite well. Short-lasting swings, whether upwards or downwards, happen every now and then but are no reason for REICH to let ourselves be thrown off track. In fact, on the contrary: challenges are driving us even more.

Interviewer: So your son is already setting his eyes firmly on the 'Ambition 2030'.

Christian Reich: That's right. We envisage to focus on five main topics when gearing REICH up for the future: human resources, partnerships, products, production and prosperity. All these are embodied in our 'Ambition 2030'. In this process we seek to make use of the capabilities of our global staff to the benefit of our company and to efficiently utilize global production capacities. Concurrently with this we intend to boost the global REICH brand awareness together with the right partners. As in the days of our early beginnings, we will continue to consistently further develop our product portfolio commensurate with the needs of the market. One of our most important drives here is the creation of satisfaction and well-being for all parties involved.

Interviewer: And what company objects do you pursue exactly?

Christian Reich: As regards economic efficiency, these are of course to maintain and increase our turnover. Another essential objective is to enhance employee satisfaction even further and to secure jobs and to create new jobs. At the same time, however, we advocate for sustainability across all areas of our company, be it the product development, the production or the use of the products.

Interviewer: What do you already do in matters of sustainability?

Christian Reich: Well, we have ensured that a sustainability strategy was implemented at REICH in line with our motto 'REICH is going greener'. So it's not just for our peace of mind that we have a photo-voltaic system on the roof of our hall which will, for example, enable us to charge our electric vehicles with solar energy in the near future. In addition, we are looking at things more closely with a view to optimizing our products and to extending their lifetime, thus enabling a more sustainable use by our customers. And of course we try to save energy by utilizing geothermal power and waste heat.

Herwarth Reich: We were one of the first companies to utilize the heat of the earth with a geothermal energy system and this approach has also been applied to our site in the Polish city of Bytom. In Bochum we purify our

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surface water on our own and direct it into the nearby lake in Grumme. It seems to me that it's also because of innovations like these that our employees take pride in working with us.

Interviewer: Employee satisfaction is among your company objectives. How important are your employees for the success of REICH?

Herwarth Reich: Our qualified and reliable employees see to it that REICH is constantly making steady progress. In addition, our products incorporate a lot of high-tech and, more importantly, the expertise and technical curiosity of our staff. Our research and development is at all times one step ahead, always keeping REICH at the forefront of technology. We owe this undoubtedly to the motivation and dedication of all our staff. REICH customers usually do not simply order goods from a catalogue but wish to be supplied with a 'Designed to Customer' solution.

Interviewer: What do you as managing directors consider important in the cooperation with your employees?

Herwarth Reich: Being aware of one's responsibility is one of the essentials. I am convinced that our commitment towards the well-being of our employees, our customers, our business partners and, last but not least, their families will profit the entire society of even the next generations.

Christian Reich: What's also of great importance to the two of us is having direct contact with the people at and around the REICH company – even if located at the other end of the world. Because it's only through communication at eyelevel, short decision-making paths and quick implementation that we as a family-owned company will be able to continue to act 'simply powerful.' and to remain a strong and reliable partner also in the future.

Interviewer: What are your prospects for the future of your company?

Christian Reich: We have set ourselves ambitious goals for the next few years and want to keep the REICH success story going. With our market penetration continuing to grow, new opportunities are enabling us to acquire new customers and fields of business. Combined with the development of appropriate technical solutions and the consistent optimization of our in-house production and business processes, we are sure that REICH is safely geared up for the future. We thus take an optimistic view of the future and feel encouraged to continue to invest in a targeted manner so as to assure sustainable growth for our company.

Interviewer: 75 years are certainly reason enough to celebrate.

Herwarth Reich: Yes, indeed. We want to, and are going to, celebrate our anniversary in an appropriate manner but the pandemic still makes us wait with the detailed planning. All readers of the REICH Report are holding special ties with our company, which is why I would like to take this opportunity to thank you all for each individual

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contribution that made 75 years of REICH existence a reality. At the end of 2021 I will retire from the active business after almost 50 years because I can leave the sole management of the company to my son in good peace of mind.

Christian Reich: The invitation to our 75th anniversary celebration is coming! And we won't let my father enter his more than well-deserved retirement quietly and secretly, either.

Interviewer: Thank you very much for the interview!

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