

Press release

### **Innovation study**

## Tapping Creativity: Industrial Corporations Buying into Startups

- **One in five industrial corporations holds a stake in a startup**
- **But only one in ten enterprises systematically utilizes external knowledge**

**Wesel, March 26, 2015** – Major German corporations are increasingly taking stakes in startups in order to profit from their creativity. One in five companies with more than 1,000 employees has taken a share in startup enterprises as a means of promoting innovation. Such shareholding models are found much less often in smaller enterprises. Only one in ten enterprises with fewer than 1,000 employees is pursuing this strategy. These are some of the findings of the Industry Innovation Index 2015. This cross-sector study, conducted by the forsa institute on behalf of the specialty chemicals company ALTANA, surveyed 250 top decision-makers and 250 entry-level employees in German industrial companies.

"German industry has an undeniably great innovative strength, and that's precisely why we can also learn from new market players and from other countries," says ALTANA CEO Dr. Matthias L. Wolfgruber. "Innovative capability is always connected with the sharing of knowledge. I personally admire the entrepreneurial courage in the US." The study confirms that Germany presents underutilized potential in this respect: two out of five industry managers say that their company has little or no willingness to assume risk. Entrepreneurial courage is a strong feature of only 14 percent of companies.

### **Cooperation as well as financial stakes**

In addition to financial shareholdings, German industrial enterprises also use other forms of networking to promote innovation. 92 percent depend on cooperation with their customers, for instance in the area of joint product development. 87 percent work together with service providers, while 86 percent regularly share information with trade associations. Academic partnerships follow with 77 percent. 72 percent join up with networks and think tanks. 63 percent of the companies surveyed pursue partnerships with other industrial enterprises. These networking strategies are used proportionally more frequently by large corporations and less-often by medium-sized enterprises.

### **External knowledge often not systematically utilized**

However, the externally acquired knowledge is not systematically utilized in over 40 percent of industrial companies. Only eleven percent of companies use this know-how consistently; this is partially true for a further 45 percent. This picture is accurate for both large and medium-sized industrial enterprises. "Information discovered through exchanges with external partners should be systematically

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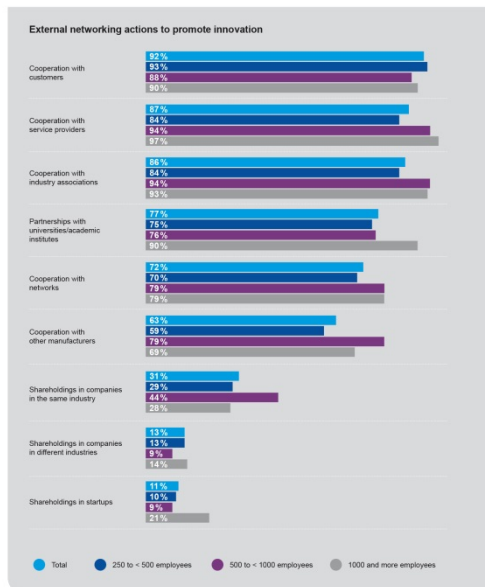
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made available internally to all areas that could benefit from it," declares ALTANA CEO Wolfgruber. "This requires a company culture that not just permits communication across hierarchic and departmental boundaries, but consistently promotes it."

### Background to the Industry Innovation Index 2015 study

#### Industry Innovation Index 2015: One in five industrial corporations holds a stake in a startup

Results of a survey of 250 top managers from German industrial companies with more than 250 employees\*



\* Question: Which of the following possibilities does your company use to promote innovation? (Basic: Managers, N = 250 (multiple answers))



At the end of 2014, market research institute forsa was commissioned by the ALTANA Group to conduct 500 telephone interviews with representatives from industrial companies with over 250 employees. A total of 250 members of management boards, managing directors and division heads were interviewed. At the same time, forsa polled 250 entry-level employees at industrial companies aged between 18 and 35, with work experience of two to five years.

This press release and a [printable graph](#) can be found at [www.altana.com/press](http://www.altana.com/press)

#### About ALTANA:

ALTANA develops and produces high-quality, innovative products in the specialty chemicals business. The ALTANA Group, with headquarters in Wesel/Germany, is a genuine "global player" with about 86% of its sales generated by international activities. The ALTANA Group has four divisions: **BYK** Additives & Instruments, **ECKART** Effect Pigments, **ELANTAS** Electrical Insulation, and **ACTEGA** Coatings & Sealants. All of these divisions occupy a leading position in their target markets with respect to quality, product solution expertise, innovation and service.

ALTANA offers innovative, environmentally compatible solutions with the matching specialty products for coating manufacturers, paint and plastics processors, the printing and cosmetic industries, and the electrical and electronics industry. The product range includes additives, special coatings and adhesives, effect pigments, sealants and compounds, impregnating resins and varnishes, and testing and measuring instruments. At present, the ALTANA Group has 49 production facilities and more than 50 service and research laboratories worldwide. Throughout the Group more than 6,000 people work to ensure the success of ALTANA worldwide. In 2014, ALTANA achieved sales of about 2 billion euros. Its impressive earning power and high growth rate make ALTANA one of the most successful and innovative chemical groups worldwide.

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