Sustainability Management at the fischer group of companies
Waldachtal, 2019
Sustainability Management

“Sustainability unites aspects like environmental protection, technology and innovation with economic success and social responsibility. At the fischer group of companies, we see the interplay of these aspects as a learning process to live, work, and do business in harmony with nature.”

Professor E. h. Senator E. h., Dipl.-Ing. (FH) Klaus Fischer
The fischer group of companies is actively aware of its social responsibility. The policies that take economic, social and ecological aspects into account are laid out in our fischer mission statement. We plan our economic development with long-term and sustainable goals, in line with social interests.

fischer’s mission statement governs its leadership concept and interaction with the circle of people (stakeholders) affiliated with the company. It also sets the stage for economic activity. This includes trusting cooperation, reliable and upstanding conduct, mutual appreciation, performance-related remuneration and future-focused organisational forms and work methods, as well as active publicity work that protects the intellectual property of others – a right which fischer also claims for itself – along with active cooperation in appropriate committees, corporations and associations.

fischer has been engaged in active environmental protection for decades, which includes company processes, but also the research and development of resource-conserving products. On the path towards streamlining business practices that prevent wastage and increase value production, the fischer ProcessSystem emerged in 2001, based on the Japanese Kaizen concept. It is not considered to be a “toolbox” for designing and optimising production, logistics and administrative processes. Instead, we see it as a management system that supports the company in achieving its strategic business goals - and that is also how we apply it. For this purpose, consistent sustainability management is essential. The company group considers its business processes to be connected by a regulating system. fischer thereby obligates itself to maintain the standards it has set in order to continuously improve the system – as well as each individual process – for the benefit of the customers and the company.

Targeted employee qualification and development forms the basis of the fischer ProcessSystem. A corresponding leadership culture enables and consistently supports systematic problem solving. In order to also achieve an organisation that is highly flexible and problem-solving oriented, the structured analysis of problems in the further development of company processes is a significant task for management.

Beyond operational training, fischer is also extremely committed to external projects. Equal opportunity and balancing work and family also have a high priority in the group of companies, as do the occupational safety and health protection of employees.

Within the framework of its economic possibilities, fischer supports social, cultural and sports initiatives and associations that correspond with company goals and values.

Yours, Klaus Fischer
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Checklist: Sustainability Management at fischer

Overview

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Sustainability efforts on site

Supported WIN!-project: Fundraising campaign for children’s daycare centres
Funding amount: 55,000 Euro
Project sponsor: Klaus Fischer Foundation

Key area:

- ✓ Resources
- ✓ Mobility
- ☐ Integration
- ✓ Education for sustainable development

Type of funding:

- ✓ Financial
- ✓ Material
- ✓ Personnel
In order to strengthen existing structures for doing business sustainably and to find new fields of action, fischer orients itself on the WIN-Charter and Sustainable Development Goals. Both concepts offer transparency to stakeholders by making the responsible actions from companies comparable.

The WIN-Charter requires self-commitment, personal initiative and open communication from companies, and is aligned with the economic structure of Baden-Württemberg. Its regional components are an outstanding feature.

With the twelve Guiding Principles of the WIN-Charter, companies commit to basic values, a responsible approach to the environment and identification with their region. Aspects like human and labour rights, integration or resource efficiency are also a part of it.

The WIN-Charter initiated in Baden-Württemberg meets all the EU’s requirements for sustainability reporting. Even before it was introduced, fischer was already meeting all of the requirements in EU-Guideline 2014/95.

These highlights are explained in detail, specified and underpinned with performance indicators in fischer’s sustainability management. The other guiding principles from the WIN-Charter set are also taken into account and could take the place of one or the other main guiding principles with regard to relevance.

For fischer, the focus is on five particular guiding principles out of the original 12:

- Guiding Principle 04 – Resources
- Guiding Principle 05 – Energy and emissions
- Guiding Principle 07 – Company success and workplaces
- Guiding Principle 08 – Sustainable innovations
- Guiding Principle 11 – Regional added-value

WIN Project - Klaus Fischer donates 55,000 Euros to children’s daycare centres in the region.

Investing in the education of young people is an important concern to the company owner, Klaus Fischer. For him, this starts right in the daycare centre. Now seven daycare centres have once again received generous donations from the Klaus Fischer Foundation. “Investing in education and development is an investment in the future,” company owner Klaus Fischer says. That is why he places a great deal of importance on promoting young people and expresses it through a large number of initiatives: Seven daycare centres in the region are receiving generous donations from the Klaus Fischer Foundation. For this reason he has always supported the promotion of the trainees and dual-study students at our company.

Furthermore, he also personally supports daycare centres and schools in our region as well as universities, through our company or his Klaus Fischer Foundation. In this way, our company is committed to many campaigns that introduce kids to commercial enterprises. “Kids should become familiar with companies when they are young so they can look out beyond the horizon,” our company owner believes. “We must already start awakening an excitement for technology in early childhood.”
As an internationally active company, fischer also recognises the Sustainable Development Goals (SDG) defined by the United Nations, an internationally valid supporting programme for global sustainability activities.

Consisting of a total of 17 overarching objectives, the SDG designates the most urgent economic, social or ecological fields of action. This results in additional potential fields of action and thereby goals from which sub-goals can be derived. In order to be able to achieve this, aside from the companies the most important partners are also the government and civil society organisations.

fischer focuses here on five priority topics:

■ Sustainable consumption and production (SDG 12)

■ Affordable and clean energy (SDG 7)

■ High quality education (SDG 4)

■ Industry, innovation and infrastructure (SDG 9)

■ Health and well-being (SDG 3)

These priority topics determine fischer’s sustainable orientation with regard to products, brands, production and procurement. Plus, as a market leader there is an obligation to act in an economically successful manner and thereby in a responsible manner towards employees, the environment and society.

The orchestration of fischer’s sustainability performance results from linking fischer’s mission statement ("The company’s DNA"), fischer’s ProcessSystem (IPS, "The company’s muscles"), and Sustainability Management ("The company’s nervous system"). Exterior and interior signals are thereby registered, interpreted and actively processed with regard to a sense of ecological, economic and social responsibility.

The company values of profit orientation, innovation, personal responsibility and seriousness as well as the proven process systems have been consistently integrated into sustainability management at the fischer group of companies. In this way, fischer’s authentic presentation is ensured – both inwardly and outwardly.

The result is the fischer sustainability compass. This tool (see next page) includes the company’s strategic challenges: prominent topics such as digitisation and industry 4.0, are amongst the ranks with other sustainability fields of action. From our point of view, all challenges and fields of action are sub-projects for fischer’s sustainability management and are underpinned with corresponding performance indicators (compare to the respective guiding principles). This way, the basis is created for iterative, sustainable company management.
fischer’s motto:

“Sustainable business activity is responsible activity that strives for long-term economic success in harmony with the environment and society.”
Blue Path at fischer

As part of its strategic orientation for the future, the fischer group of companies has agreed on the strategy 2025 for the upcoming years. This defines the long-term goals and their medium-term implementation.
This also includes further extension of the Blue Path. These stations represent examples of various sustainability activities and are intended to promote and continuously enhance awareness for this topic - both within and outside the company.

The colour blue not only symbolises the ocean, the sky and the earth – in expert circles it also represents sustainability.

As part of the strategic focus, the topics of digitisation, globalisation, innovation, technology and processes became the main themes. The foundation for successful development is the interplay of managerial staff, the fischer ProzessSystem and mission statement, as well as focusing on sustainable activities. Implemented and planned sustainability projects are clearly exhibited and documented at various locations on the company premises and beyond – together these individual stations make up the Blue Path. This includes, among other things, a new shuttle system in the Global Distribution Centre at the headquarters. The company was distinguished by Environmental Technology Baden- Württemberg (UTBW) in “100 companies for resource efficiency”.
As a company that is active worldwide with locations in over 30 countries as well as suppliers and customers around the world, the fischer group of companies considers it its duty to actively support human and labourer rights. Following the fischer mission statement, all company activities are based on the basic values “innovative, personally responsible and reputable”, and follow the goal of generating profit. These basic values apply as the benchmark for the daily work and the successful shaping of the future of the fischer group of companies. The fischer mission statement applies to all employees worldwide as the “Code of Conduct”, and has been translated into 26 languages. One key area is the group’s reputable conduct, as one excerpt from the mission statement shows: “We behave in an appreciative and self-critical manner, are trustworthy and reliable, take heed of rights, norms and cultures, and expect our partners to do the same. We give ourselves rules and adhere to them.” In order for all new employees to become familiar with the mission statement as soon as possible, they receive a mission statement training during the Welcome Days. This creates a foundation for the transfer of company values to personal action. The managerial staff in the group of companies ensures that the philosophy is also practised consistently through an annual mission statement training.

Guiding Principle 01 – Human and Labour Rights
Appreciation is a topic of particularly high importance to company proprietor Prof. Klaus Fischer. At the fischer group of companies the human is at the centre – this is verified by the high investments in education and training as well as in the many social activities provided.

Collaboration with the worker’s council is trusting and constructive. After the works agreement 2020, compulsory redundancies have been excluded at all German locations of the fischer group of companies. In selecting its partners, fischer is conscientious and performs audits as part of its supplier management before delivery begins. These audits not only look at pure efficiency, but instead they also evaluate the possible partner in terms of people, safety and the environment.

External partners of the fischer group of companies are committed to complying with social standards with regard to human rights, working conditions and protecting the environment. This is confirmed regularly by signing the “Regulation of business methods”. The Supplier Management division provides an important contribution to ensuring compliance with these specifications, by keeping an eye on compliance with standards – from supplier selection, award of contract, incoming goods and everything in between. In the event of infringement against applicable rules or negligences, fischer’s intention is to forego collaboration or end the existing supply relationship.
Guiding principle 02 – Employee well-being

In order to master the current and future challenges in a globalised, fast-paced world economy, motivated employees are a crucial factor. This is one of the reasons why the fischer group of companies invests so much in health promotion for the workforce in order to positively support the health of each employee at any age, and promote well-being plus motivation (SDG 3 “Health and Well-being”). Thus it is possible to see the company doctor or take fitness classes at the Klaus Fischer Training Centre. Regular audits throughout the entire company ensure that all work stations – in the office as well as in production or logistics – are ergonomical. Currently, all work stations are successively being equipped with height-adjustable desks and acoustic elements, so that they satisfy the modern office concept with a focus on ergonomics and noise reduction.

The fischer group of companies has its own fitness studio for its workforce and retirees, which can also be used outside of work hours. In addition to top equipment to build up muscle or for endurance training, you can take various sports classes or enjoy a relaxing massage. Trained fitness trainers and physiotherapists answer questions and help you achieve your athletic goals.

The extensive programme of classes is regularly enhanced with new types of sports, for instance jumping fitness and fascia training, which have been in the programme since 2018. Medical massage, kinesio-taping, vibration therapy, physiotherapeutic diagnoses and creating an exercise plan have also been added. A new offer is “skin fold measurement with subsequent consultation”. It is ideal for improving exercise, diet or lifestyle, and contributes to optimising the entire system. Health subjects also play an important role outside the fischer fitness studio: Nutritionist Sven Bach supports the employees with nutrition presentations and the “Healthy nutrition weeks” at the company restaurant. In addition, the topic of “sleep” has been picked up in seminar series and presentations, giving interested employees the opportunity to improve the quality of their sleep with the help of an external consultation.

The company restaurant offers diverse, freshly prepared menus as well as salads or vegetable buffets daily. In addition, there is a low-fat and delicately steamed healthy option for everyone who would like to enjoy a particularly conscious and healthy diet. All meals are subsidised by fischer so that employees can enjoy high quality food at an attractive price.

With the many measures by corporate health management, fischer ensures a high health ratio at its German locations, especially compared to companies of similar size in Baden-Württemberg. With the added flexibility of breaks and work hours that was introduced last year, there is an even larger window of time to take a class during lunch break, and is another way of promoting compatibility between family and work life.

In order to enhance this further and increase the satisfaction of employees, in 2018, a works agreements was made at all German locations with regard to mobile work. Now employees can also regularly work from home.

Occupational safety at fischer

Occupational safety and maintaining the health of employees has always
been a matter of fact at fischer. An occupational safety structure that has grown over many decades ensures that there is an awareness of legal and official requirements and that these are also comprehensively implemented.

Since 2018, a centralised contact partner has coordinated and standardised the subject of occupational safety at all German locations. In its function, the colleague advises managerial staff on the subjects of occupational safety and health protection.

In addition, this colleague coordinates and implements safety inspections, and supports the execution of hazard assessments. Primary objective: Reducing work-related accidents – by using the new accident analysis form, among other things. Risks and hazards are – as before – continuously observed, the causes of accidents are analysed and measures are introduced and implemented.

The great importance of reducing and protecting against work-related accidents based on preventative measures can also be found in another area: Among other things, mandatory trainings is provided for all managerial staff on the topic of “Responsibility in occupational safety”.

The employees are made aware of the topics of occupational safety and health protection when they join the company or daily on the shop floor. By actively supporting the employee the safety topics are addressed directly while preventative measures are worked out and implemented. This also includes psychological aspects.

An extensive incident analysis with corresponding measures prevents additional, recurring incidents. The introduction of an occupational safety management system in the group of companies has been in preparation since 2019, and the Horb location has been certified to DIN ISO 45001 in the second half of the year. Additional locations will be certified in 2020.

**Support Association**

Also, employees and their relatives are assisted in emergency situations with payments from their own Support Association. This service can be utilised when employees find themselves in need through no fault of their own and cannot get out of the situation on their own.

**Loans at favourable conditions and interest-free advances**

In order to help bridge financial bottleneck situations, the group of companies provide loans and advances to fischer employees at very favourable conditions.
Identifying stakeholder groups
The fischer group of companies maintains open, fair, partnerly and proactive dialogue with all stakeholder groups. This includes, for instance, employees, customers, dealers, suppliers, regional communities, the Freudenstadt district, societies and organisations as well as non-government organisations, transregional associations, environmental groups and interested citizens. New perspectives and potentials can be obtained and derived from the diversity of these groups.

Surveying the stakeholder groups
For open and constructive dialogue with its stakeholders, the fischer group of companies invites its stakeholder groups into the company. A materiality analysis is prepared in advance by the participants in order to develop the order of current essential sustainability topics and derive new fields of action for fischer from these. In addition to the external stakeholders in the company group, fischer managers and works councils are actively involved as workforce representatives.

Targeted dialogue - Implementing a two-day workshop
For continuous and open dialogue with all stakeholder groups, fischer sent out an invitation for the second time to the “Stakeholder workshop” in Waldachtal and Horb on the Neckar River in January 2018. With the help of a neutral moderator, company representatives discussed with stakeholders the potential, deficits, opportunities and challenges of fischer’s sustainability management. The opinions and perspectives of the heterogeneous group once again brought forth additional, new, practical aspects for sustainability management. The results flow into the WIN-Charter objective concept and the further sustainability process of the group of companies. The results serve, among other things, as a discussion basis for the next stakeholder workshop that will take place in the first quarter of 2020. With this approach fischer is establishing a best-practice example within the framework of the WIN-Charter guiding principle dossier.

Guiding Principle 03 – Stakeholder groups
The fischer group of companies is dependent on its suppliers, world markets, available raw materials and services. In order to secure its continued existence in the future, it is of key importance that external resources that fischer requires to produce its products are used in an efficient and far-sighted manner – in line with the global sustainability goal to ensure sustainable patterns of consumption and production.

It is necessary to define, practise and maintain a respectful, value-creating and economical approach. Since in-house and external collaboration is indispensable, the Purchasing department is working closely with varying function areas. With certification to ISO 14001, fischer will confirm the conformity of purchasing processes and the internal processes with the environmental standard.

**Suppliers**

In addition to efficiency, external partners are also assessed according to the criteria of people, safety and the environment, as described in Guiding Principle 02. This is checked during partner selection and on an ongoing basis throughout the business relationship. That is why even supplier relationships of many years are subject to the comprehensive regular audit system, which about a third of the A-suppliers were assessed by in 2014.

fischer has continuously increased the share of audited A-suppliers since 2015 in order to require further HSE-awareness (Health, Safety, and Environment) from its suppliers as well as product quality. In 2018, 69 % of the A-suppliers were audited, which represented a further increase of 7 % over the previous year. The basis for the audit system and the prioritisation of the audit is the annual supplier assessment with the factors of quality, service, delivery performance, environmental competence and economic efficiency.

Both availability as well as economic efficiency influence the origin of the external services required by fischer.
Production

It is important to fischer that the raw materials and production materials used meet recycling and waste management requirements. The return of materials is very important both on economic and also ecological grounds. For instance, virtually 100% of waste accrued during the production of plastic dowels is reused internally and externally. fischer has progressed significantly in this area over the last few years and measures its internal reuse rate. The percentage of material or thermally reusable waste is constantly above 99%.

With annually increasing output quantities in production, it is possible to reduce and prevent waste through consistent implementation of measures, and keep waste quantities at a constant level.

In 2016, the individual waste fractions were examined in even more detail in order to identify further potential for reducing the total volume of waste. In the area of waste management, fischer only works with certified disposers who are able to guarantee proper disposal for the group of companies.

Processes

At the Tumlingen location, fischer has permission to take water from its own spring, which is used for indirect cooling purposes in the production department and for irrigating the green areas.

The drinking water consumption at the Tumlingen location has remained constant, despite an increasing number of employees, and is about 10,000 m³ per year. The increase of source water consumption from 2017 to 2018 can be traced back to the long summer period in 2018, and the resulting high demand for cooling and irrigation. The percentage of drinking water from the overall water consumption was reduced.

When it comes to weed control, fischer says ‘no’ to herbicide. For this reason, a device was created in 2017, that uses the hot water method. With the intense deep action of this method the weeds are permanently removed, and it is gentler on the environment and surfaces. This makes the usage of herbicides on paved areas completely superfluous and reduces the overall usage by a third.

The design of new projects follows the sustainability postulate

Sustainable handling is also observed in all processes at fischer. For instance, the lubricant required in-house for cold forming is cleaned and reused in regular cycles.

The utilised oil quantities were reduced by 23% annually in this way, which corresponds to savings of about 10,000 Euros per year. This project was also distinguished by the state of Baden-Württemberg’s “100 companies for resource efficiency” initiative in 2016.

In previous years, packaging optimisation of maritime freight and airfreight was performed with focus on cost reduction. As part of the optimisation several sustainability aspects were also served. This includes, for instance, lowering packaging costs, levelling employee capacities, reducing injury risks and an essential reduction of 32 tonnes of packaging material.

Another project in logistics was the procurement of a new stretch system with the goal of lowering transport damages as well as optimal load securing. Individual stretch programmes also enable a reduction of foil usage, which also prevents malfunctions, downtimes and maintenance. Manual stretching is reduced to a minimum and the placement of a wrapper by hand is no longer necessary since this is integrated in the machine. The system is also characterised by easy operation.
via the SPS panel, fast roll replacement and the reduction of foil consumption per pallet.

Injection moulding technology of physical foaming reduces the usage of resources. By using MuCell® injection moulding technology it is possible to reduce resource usage of energy and petroleum-based plastic in the production of fischer automotive systems with improved dimension stability. At the same time customer satisfaction increases as it is a matter of a lightweight construction method with function-specific wall-thickness layout, compared to fill-oriented compact injection moulding.

Material Flow Cost Accounting (MFCA): The manufacturing processes were analysed for various products in the fastening systems segment based on the materials flow cost accounting (MFCA) to determine the process system and the material & energy flow balancing. The insights we have made are extended to other products via the system and potentials are derived.

Lowering tool costs in metal processing: An increase in the oil quality for metal processing leads to an extension of tool downtime and thereby also to considerable savings in tool costs.

**Partnership**
The general collaboration with fischer suppliers is a vibrant partnership. It is characterised by mutual appreciation. The following principle applies: "It is not easy to supply us, but whoever manages it does it as a partner of the house." If suppliers fulfil the high requirements relating to quality, environment, innovation and costs, they can expect a long-term partnership.

In order to make an important contribution to the future and the income situation, the task of the fischer group of companies and its partners is constantly and consistently to search for possibilities of designing products simpler and more affordably while maintaining quality. At the same time, less material should be consumed. In-house this is being described as refinement. For instance, in various projects the dimensions of steel products are modified in such a way that since this was implemented several tonnes of raw material per year have been conserved, with the same batch size and better quality. The implemented ongoing improvements with regard to sustainability play on the specific specifications of the twelfth global sustainability target: prevention, reduction, recycling and reuse of waste (SDG 12).

**Consulting**
The linking of lean management approaches with sustainable resource efficiency offers high savings potential along the entire value creation chain. For fischer Consulting GmbH, value stream mapping - with the aim of sustainable removal of waste in terms of "lean" and "resource usage" - is the focus of the consulting. This includes – in addition to in-house company process interfaces – both suppliers as well as end users.

Critical here is the fact that in the future, development, planning and production departments will work together ever earlier and more efficiently in order to create general conditions in the early phase of the product development process, which ensures the most efficient and resource-conserving manufacturing of products and provision of services possible.

Experience shows that with the successful implementation of the fischer process system principles, the company is laying the foundations for a sustainably positive environmental balance. Thereby providing a benefit to all process partners.
For decades, the fischer group of companies has engaged in active environmental and energy management. This topic is firmly anchored in the fischer mission statement and supports the global sustainability target 7 (SDG 7) “Affordable and clean energy”. The environment management system was already certified to ISO 14001 in 1997. The successful implementation of an energy management system was then documented in 2013, with certification in accordance with ISO 50001. fischer thereby satisfied the legal requirement two years before it became effective.

Energy

In addition to reviewing its absolute energy consumption, fischer assesses energy efficiency by linking energy consumption with defined reference values. This type of key figure creation is oriented on the definition of the technical degree of usage: Output (usage) with regard to input (expenditure) within defined system limits. In accordance with ISO 50001, these key figures are called energy performance indicators (EnPIs). Energy is considered as system input here. An example of system output is the processed material quantities in the production areas. In this way, production capacity utilisation is considered a main influencing variable for energy consumption, increasing the validity of the assessment. Since the introduction of ISO-50001, fischer plans an increase of energy efficiency by 1.5 % per year. This goal, which is anchored in the company strategy, has since been achieved every year. The following aspects have contributed to the achievement of this goal: With the optimisation of manufacturing processes as part of the fischer ProcessSystem, the output production has been increased to a greater degree than the amount of energy required for it. With regard to input, energy consumption has been reduced continuously by implementing energy saving measures. This positive development is reflected in the development of energy key figures.

An internal energy team, comprised of managers from energy-related departments, works across locations and ensures a constant and systematic improvement of energy efficiency.

The improvement measures include, for instance, the procurement of more efficient production systems, permanent optimisation of the periphery, for instance air compressor and process cooling; switching conventional lighting systems to LED technology, and the installation of more efficient ventilation and pump systems. Furthermore, the successive establishment of the energy meter structure increases the transparency of the energy flow. In this way, additional areas and systems are monitored in order to identify optimisation measures and implement them in a targeted manner.

Guiding Principle 05 – Energy and emissions
Emissions

**Noise:** In order to assess environmental impact from noise emissions, fischer keeps a noise register that assesses and documents the acoustic impact of German factories on neighbouring residential areas. The noise register is updated if there are any significant changes.

**Harmful substances:** In order to comply with limit values at work stations, emissions measurement has been integrated as a permanent component of the maintenance processes.

Furthermore, the exhaust air that is emitted into the environment via the ventilation systems is checked for compliance with the stipulated concentration of harmful substances. Depending on the measured results, fischer derives potential measures to keep the air clean.

**Carbon dioxide:** In accordance with the Greenhouse Gas Protocol (GHG Protocol) there is a differentiation made between three emission areas (scopes) for carbon dioxide:

Scope 1: Direct CO2 emissions from burning fossil energy sources.

Scope 2: Indirect CO2 emissions from the energy supplier’s generation of energy. When determining the Scope 2, fischer uses an average CO2 emissions faction as a basis. It is released by the Federal Environment Agency and reflects the German electricity mix.

Scope 3: Indirect CO2 emissions from upstream and downstream company activities.

In 2017, the sum of CO2 emissions of the German fischer locations (balance areas Scope 1 plus Scope 2) was still 18,646 tonnes. 79% of it was indirect emissions from the energy suppliers’ electricity generation. The share from Scope 2 was completely saved, since all German locations have been supplied with green electricity since the start of 2018. It stems completely from facilities that generate electricity from renewable energies. The corresponding certificates from the energy providers have been provided. Yet fischer still strives to reduce its greenhouse gases, despite planned revenue growth. With the support of an external consulting firm, the plan is to set-up CO2 balancing, with special focus on Scope 3. This data basis will then enable the planning of corresponding measures.

CO₂ emissions in tonnes (Scope 1 and Scope 2) at German fischer locations.

Example station on the Blue Path
fischer products are used in many areas of daily life and by virtually all age groups. This results in the company’s responsibility to always deliver best quality products.

The fischer group of companies has taken on this responsibility and continuously works on increasing the high product quality even further.

This process, known in-house as the fischer ProcessSystem, begins long before the product is ready for sale. Even when there is an idea for a new product, it is ensured that its use is convenient, easy and unmistakable for customers. Product managers and application engineers are in constant dialogue with end-users, but also with those involved in the supply chain in order to become familiar with requirements on all sides. High quality products are no coincidence – when it comes to determining requirements and the subsequent development work, fischer focuses on the product development process. This ensures that nothing is forgotten and all process steps are optimally passed through.

The development engineers design the products in accordance with the requirements, thereby ensuring the selection of sustainable and long-lasting materials. Resource-conserving processes are worked out together with production, and a product emerges that can be produced in an environmentally compatible manner, with low manufacturing costs. Again and again, customer-specific solutions are developed – especially in the area of fischer automotive systems, this is the order of the day.

Another goal is to keep hazards that could emanate from individual products to a minimum. This includes refraining from using substances that are harmful to health or the environment and replacing them with harmless substances.

Organisation is vital. This applies in particular to fischer production. Clear sequences, clean tools and good planning are the basis for efficient production and high quality. Whenever possible, products are packaged in materials that can be recycled easily. Then the product is ready to deliver.

Product responsibility does not end here. The product is transported to the dealer or directly to the user. Here the focus is on low-emission transport. Unnecessary transport routes are also avoided.

Depending on the region and the application, fischer products must satisfy various quality standards and also partially provide corresponding certificates. It is in the company’s responsibility that everyone who requires the certificate for the respective product also receives it.

The sales partners and customers of the group of companies should have enough time to use the products – even if they last indefinitely. This is why above-average storage-stability has a special importance. For instance, the two-component reaction cartridges can be stored for up to three years.

Later, when the product is in use, the appropriate service life must be

Guiding Principle 06 – Product responsibility
ensured. When it comes to steel anchors and chemical fastenings, an operating life of at least 50 years is expected – in part even 100 years.

At the end of a long product life, it is time for recycling or reuse. In this way, steel parts from our fastening systems can be put into metal reprocessing after removal from the structure. If the processing of plastic parts is not economically viable, they can at least be thermally reused. Packaging is processed in paper recycling or a recycling system such as the Germany dual system. The usage of our anchors does not have to be one-time usage. For instance, the fischer concrete screw ULTRACUT FBS II can be disassembled and reused several times for the temporary fastening of construction site equipment.
Commitment to our own employees and society

Not only is the fischer group of companies economically successful, it also has great future potential. The long-term company success is ensured by the sustainable generation of profits in five company areas, which also secure jobs in the region. In addition to the revenue, the number of fischer employees continues to grow worldwide. Both developments confirm that fischer is an internationally successful and growing company. Continuous, healthy growth in revenue enables, among other things, extensive investments in training and the creation of more jobs. By encouraging long-term, inclusive and sustainable economic growth as well productive full employment and decent work for all, fischer targets SDG 8.

The basis for the company’s success is the company’s mission statement with its values. It also anchors the goal of generating the necessary profit required for the successful advancement and future security of the group of companies.

At fischer, the following applies: “The biggest asset and the most important success factor in our company are the employees – not systems and buildings!” says company owner Prof. Klaus Fischer. The company has a social responsibility towards its employees and society, by facing current challenges and addressing the internal and external requirements of various stakeholder groups in an appropriate manner.

Training and studies
The diversity of the training is reflected in the 31 offered training and dual courses of study in which about 40 new applicants start their careers every year. Trainees and dual-study students are active at all German company locations.

The fischer group of companies trains beyond requirements thereby investing sustainably in young people who are given future opportunities with a high quality training – both within the company or on the labour market. In so doing, the company also ensures its own young skilled staff. And this supports young people’s start into working life.

As ideal preparation of trainees and dual-study students for the labour market, fischer conveys expert knowledge and places particular value on personal development. This is supported by various seminars on team work, communication, the fischer ProcessSystem and the independent organisation of projects, as well as by the annual trainee information day. In addition to the usual certificates, thanks to this training programme every graduate also receives the “fit for future” certificate, which confirms that the contents of the graduates’ training extend far beyond the normal standard.

As it is becoming ever more important in these times of growing internationalisation to look at our own foreign-language and intercultural competences at an early stage in practice and to develop these further, fischer offers its apprentices and dual-study students the opportunity to visit one of the 47 subsidiaries. There are various opportunities to do so: Language trips with financial support, work assignments with an additional visit to a language school for
trainees, or a practical and/or theory semester for dual-study students.

**Social responsibility towards its own employees**

Employees characterise the company each and every day with their know-how and their commitment. In order for them to perform well, stay motivated and healthy, fischer offers various opportunities that appeal to various target groups in their respective areas of life. Anyone can use these offers and profit from them.

**Support programmes**

Education and training has a high priority at fischer. The opportunities for life-long learning are promoted and supported by various measures by the company. Management and expert positions are staffed from the company’s own workforce as much as possible. The Management Talent Pool prepares employees specifically for future management tasks. In order to increase the opportunities for advancement at fischer, the Expert Talent Pool is a strategic supplement to the management career path and another development opportunity where specialised expertise is promoted in a targeted manner and made available for the company. There is also special promotion of young talent within the Junior Talent Pool programme. The development programme offers an opportunity for orientation and personal development. As part of the new Academic Talent Pool created in 2018, employees also have the opportunity to study or do their doctorate in addition to working at fischer.

In order to also promote employees in production and logistics who do not have an education or one from a different field, another qualification programme was created in 2018: The new employee academy now enables another target group to have customised further training with a certificate programme.

fischer has made it its goal to offer women and men equal career opportunities within the group of companies. 30 to 40 % of the participants in the various support programmes are women, whereby the quota has increased significantly compared to the previous years. In principle, advanced training at fischer is possible at any time and in any phase of life - independent of age.
Developing managerial staff
fischer offers its managerial staff a defined concept of strategic and needs-oriented measures that contributes to ongoing coaching of management work and prepares them for actual challenges. These extensive programmes help the managers of all hierarchy levels. The fischer group of companies expects management to be performed respectfully in accordance with the mission statement. In 2018, a management handbook was released based on company values that summarised the guidelines, tasks and tools for effective management within the fischer group of companies.

Welcome days
In order to give all new employees an ideal entry into the fischer family, every quarter there is an introduction week that focuses on getting to know the group of companies. In addition to practical support in production and logistics, employees become familiar with the mission statement and the philosophy of the fischer ProcessSystem, as well as lots of interdisciplinary and company-specific content. Among other things, fischer’s sustainability management is also introduced here. This way, everyone has the same starting requisites.

Fair payment
Employees by a collective pay agreement receive appropriate remuneration within the framework of the Metal-collective agreement. In addition to the collectively agreed holiday and Christmas pay, a voluntary fischer special annual payment is also provided. After six months of employment, employees also receive the collectively arranged allowances for occupational pension schemes. In addition to the later statutory pension, a monthly contribution is paid for each employee into a pension fund. Another payment that is not required according to scale is our “fischer pension”. After a specific period of service, annual contributions are paid into a supplemental pension fund for each employee.
Prizes and awards
The company’s success can also be seen based on appreciation from our customers and recognized experts. Every prize or award that we have received is valuable to fischer because it proves that the group of companies continues to develop and improve itself. One example of this is the “Digital Champions Award” for the “fischer Professional” app in the “Digital customer experience” category. It attests that the company is advancing digitisation in the regional economy and actively promoting it.

Another award-winning product from the house of fischer: The new DUOBLADE plasterboard dowel that was awarded the Red Dot in the “Red Dot Award: Product Design 2019” – just three months after being introduced to the market.

In addition, fischer was distinguished by Deutschland Test, the Focus Money business journal, and the Institute for Management and Economic Research, and can now feature the “Germany’s Best Provider of Construction Supplies” seal. The basis for this was an evaluation of 20,000 brands in various categories. Also, fischer was honoured as a “German traditional brand” with the Plus X Award.

fischer also set standards as a training employer: The company once again qualified as the “Best Trainer Germany” with excellent results.

The winner was determined by the Capital business journal and the talent platform Ausbildung.de as part of a Germany-wide survey of current training standards. The “Germany’s Best Training Company 2019” confirms the high quality training once again – fischer was even selected as the “Industry Winner” in its category. After placing as a finalist in the previous year, in November 2019 fischer was awarded the German Sustainability Prize. More information to follow in our Sustainability Brochure 2020.

Objectives
Industry 4.0 and digitalisation are treated as sub-projects of sustainability. The focus will be on employees and their work environments.
Guiding Principle 08 – Sustainable innovations

The fischer name has always stood for innovations. In 1949, company founder Artur Fischer invented the flash unit for cameras with synchronous activation, and in 1958 the legendary S-dowel followed, which is still the symbol of fischer today and even of the entire fastening segment. fischer is the owner of over 1,500 protective rights. 20-times more patents are registered from the workforce than from the average German economy. Approximately one third of these patents are directly implemented in new products, procedures or applications. The industry average here is 10 %.

The percentage of new products is measured in relation to the entire assortment. In 2018, the new product quota was 9.3 %.

The construction engineers, mechanical engineers, materials experts, chemists and engineers for energy and environmental technology at fischer work closely with suppliers and partners in order to create the best products with regard to performance, quality, safety and sustainability. This is important because the products are a part of overall systems and must function perfectly with the interfaces. For example, to date of the 32 of over 50 approved fastening systems hollow drills are integrated in the approval documents so that the processors can use an innovative drilling method that enables faster progress and where additional drill hole cleaning is not required.

In addition, compared to conventional hammer drilling the fine dust load is reduced by over 95 % with hollow drilling. In order to further enhance the system concept and provide customers the security that all system components are aligned properly, fischer’s drill assortment has been expanded to include a hollow drill assortment. The planned introduction of a vacuum in 2019 also highlights this system concept.

In spring 2017, the resin anchor RM II was introduced. The RM II is the world’s first compound anchor with fischer threaded rod RG M, which can be used without any drill hole cleaning, even in cracked concrete. This innovative anchor not only saves valuable installation time, it also follows the Poka Yoke principle by helping prevent installation errors from inadequate drill hole cleaning. In addition, the dust emissions from installation are considerably reduced.

As the first manufacturer worldwide fischer is also producing dowels primarily from renewable raw materials. All products in the greenline assortment are produced from at least 50 % renewable raw materials. These do not compete with food and feed products or with corresponding cultivation areas. The regenerative material percentage is always confirmed by independent testing and certification by the DIN CERTCO / TÜV Rhineland. The products are in the “BIOBASED 50 85 %” class. For the injection mortar FIS GREEN, chemists at fischer developed formulas that utilise renewable raw materials. To date, this is unique in the world. Also the
fischer innovations

**fischer RM II**, the world’s first compound anchor with fischer threaded rod RG M that can be installed without any drill hole cleaning, in cracked concrete. Reduced installation errors and dust emission.

**fischer DUOPower**, the intelligent two-component dowel with the three-function spreader, flaps and knots, automatically selects the appropriate functional principle depending on the building material.

**fischer greenline**, the first fastening assortment worldwide, with dowels and injection mortar, 50 % produced from renewable raw materials.

designers of the FIS GREEN cartridges faced the challenges that came with processing plastics from renewable raw materials. For this innovative product, fischer 2014 came second in the innovation prize “Bio-based Material of the Year”, which was awarded at the International Conference on Bio-based Materials. For fischer, sustainability not only means a certain degree of innovative capacity, it also means high requirements for product quality.

With regard to quality standards, the fischer group of companies sets high benchmarks for itself with its fixing systems, automotive systems, fischertechnik, fischer Consulting and LNT Automation divisions.

The foundation for successful innovations were already laid many years ago and continuously developed through additional targeted measures:

- Creation of an open and innovative company culture based on the mission statement (introduced in 1987) with the help of the ongoing improvement process (introduced 2001) and the fischer ProcessSystem (introduced 2005, entirety of our business processes and the organisational principle with which we align it with our goal) that developed from it, and with the fischer IdeasProcess (introduced 2006, process for improvement suggestions).

- Involving and motivating all employees with bonuses, an annual IPS prize and inventor remuneration.

- Ongoing accompaniment of the innovation process by the management via the Product Policy Board (management committee for development projects).

- Roadmap (overview of development projects). It displays development projects with their most important key data, such as scheduling and strategic assessment, and serves as a foundation for the Product Policy Board.

- Opening the innovation process externally (open innovation) via consistent customer orientation and exchange with suppliers via TRIZ. TRIZ (Teoria reshenija isobretatjelskich sadatsch) is Russian and basically translates as “Theory of inventive problem solving”. This is about direct dialogue with fischer customers and sharing personal experience (planners, construction site, competence centre, trade, etc.).

- Creation of structured sustainability-oriented innovation management (holding innovation workshops, for example with the involvement of 3R thinking - Reduce, Reuse, Recycle - and introduction of an IT-based standard process with PDP (Product Development Process) and fipatis (fischer patent information system).

The way in which sustainable innovation is handled and practised at fischer adds to the promotion of SDG 9 innovations and the establishment of infrastructures.
Guiding Principle 09 – Financial decisions

As an owner-managed company, the fischer group of companies places great value on the highest possible degree of autonomy and independence. This also means that the capital requirement for investments and operative business comes from own funds. If external financing should be necessary or beneficial, when choosing finance partners the focus is on their reputation, creditworthiness and how they deal with stakeholders. Financing is generally done with institutions with which there has been a trusting relationship of many years. As part of the financing decision, fischer also ensures that sustainable financial manoeuvrability is always ensured. Financing is generally declined that would limit the group of companies’ autonomy, or include risks for the company. When it comes to investments, focus is on the sustainable economic development and long-term success of the fischer group of companies. In addition to economic aspects, employee matters and environmental aspects are also included in investment decisions.

Guiding Principle 10 – Anti-corruption

fischer condemns any type of corruption and benefit gained from illegal and unethical practices. This applies to all activities in the group of companies and also for all countries in which fischer is active. “reputable” has been a basic value in the company’s mission statement for decades, and excludes any form of bribery (active corruption) and venality (passive corruption). A breach of the company’s values is not accepted and will be investigated accordingly.

Compliance is restricted at fischer but not just to anti-corruption measures. Much more, compliance requires responsible action from each individual that is in line with all applicable laws, fischer’s mission statement and internal guidelines.

In order to ensure and encourage compliant conduct, managers and employees are annually trained as part of the training programme in the mission statement and in compliance. This gives employees the tools to make the right decisions in difficult situations and minimise risks. One area of focus is to convey to employees how corruption, fraud, embezzlement and breaches of trust can be avoided. The works agreement “Code of Conduct” contains binding rules of conduct when handling benefits, selecting suppliers and service providers, and dealing with information, as well rules for implementation, including the definition of the central contact points to report violations. An online decision-making aid has also been set up to help with handling benefits.
Guiding Principle 11 – Regional added-value

Social responsibility towards society

Among other things, we administer our social responsibility by involving the region in a number of our projects. In this way, fischer makes an important contribution to attaining Sustainable Development Goal 9: Establishing a reliable infrastructure, promoting inclusive and sustainable industrialisation, and supporting innovations.

Knowledge factory / School campaigns / Education initiatives

Together with over 120 companies and foundations from various sectors, fischer has been committed to supporting knowledge-transfer and the development of competence in technology, science, economic education and entrepreneurship - both financially and with personnel. Company owner Prof. Klaus Fischer was active as a founding member of the Knowledge Factory from the start, in order to support pre-school and school children with innovative education projects, to feed their thirst for knowledge and curiosity and thus to support their development. In this framework, the fischer group of companies is successfully realising the Erzählwerkstatt (fischer’s own story tent), TECHNOlino, KieWi (children discover industry), KiTec (children discover technology), School2Start-Up and SIA (school pupil engineering academy) and TECademy projects with numerous nurseries and schools.

Qualified employees are essential in order to be competitive going forward. The path for this is not only set in the corporate training, but much earlier. This is why the fischer group of companies promotes the talent of young people in numerous education projects and initiatives in kindergartens, primary schools and secondary schools. The fischer School Campaign is aimed at school pupils who are supported in their career orientation. Thanks to mentoring by education officers from fischer, more than 50 schools in the area around the headquarters in Waldachtal are supported with programmes preparing school children for the professional world.

The 8th forum for high school graduates in 2018 organised by the fischer group of companies was devoted to a highly topical subject: “Artificial intelligence – Can we keep up?”. Over 200 future graduates as well as trainees and dual-study students from the company discussed important questions about the future of digital development with experts from politics, economics and science.

Daycare centre (uniting family and work)

Family and work – this should be easy to combine, especially in a family-run company. The fischer group of companies support parents with a flexible working hours model and with the Waldachtal daycare centre. The cooperation with the daycare centre offers employees many new possibilities. Thanks to this establishment, care options for kids - from infants to those ready for grade 1 - is available in the direct vicinity of the company. fischer supports the daycare centre not just organisationally, but also financially and through various projects that benefit the educators and primarily all the children at the centre. Prof. Klaus Fischer supported the construction of the daycare centre “In Heaven” (Im Himmelreich) with a sum of one million Euros.
DrachenEi (Dragon egg)
Since 2013, the trainees and dual-study students of the fischer group of companies have been supporting the DrachenEi initiative with great enthusiasm. With the money gained from independently organised campaigns, they support children from the district, who because of their financial situation, do not have the possibility to learn in clubs or take courses, or to participate in musical, sporting and cultural programmes. Over 15,000 Euros were raised.

Projects for the children of employees
- "My Dad is reading": This project is aimed at all working fathers and mothers of children up to the age of twelve. The goal is to give parents – especially fathers – the opportunity to show up for their children as reading role models and take on their role as promoters of reading. Every Friday, employees get a new story from the reading foundation with added tips for reading (aloud).
- "Where do mom and dad work?": On these promotional days, fischer opens its doors to the curious children of employees. They get to experience where their parents work and what tasks they supervise. A colourful accompanying programme rounds off the day.

- "Discover cooking with fischer": The little ones learn how much fun it can be to prepare a tasty and healthy menu. The team at the in-house company restaurant provides a glimpse behind the scenes and employees find out more about the subject and get active in various kid-friendly cooking courses.

Local clubs
fischer regularly supports regional clubs in their volunteer activities with in-kind and monetary donations.

Fire brigades
The fischer factory fire brigade was founded in 1970, and six years later it was recognized by the regional council and was the only factory fire department accepted into the District Fire Brigade Association of the district of Freudenstadt. In 2008, fischer was honoured as a "Partner of the Fire Department" for its activities as a voluntary fire brigade member and for its support in exercising its duties. In 2016, the Ministry of the Interior of Baden-Württemberg presented fischer with the "Honorary Office Employer" award.

For many years, fischer has supported the fire services in the area around its headquarters in Waldachtal and other German locations. In 2015 and 2016 fischer equipped the Voluntary Fire Brigades in Horb and Waldachtal with a fire engine each. At the suggestion of the District Fire Brigade Association of Freudenstadt, in September 2016, the fischer group of companies received the “Honorary Office Employer in Civil Protection” prize from the state of Baden-Württemberg.

Sponsoring
fischer supports three regional soccer clubs and additional sports clubs and individuals. For instance, three-time Olympic Champion, World and European Champion in equestrian eventing, Michael Jung from Horb-Altheim, is intensively supported.
Research and teaching
In recognition of his commitment to research, company owner Prof. Klaus Fischer received the State’s Order for Merit in May 2018. On the occasion, Minister-President Winfried Kretschmann had the following to say: “The promotion of the next scientific generation in particular has taken great steps forward in many areas thanks to his commitment.”

Fischer also supports endowed professorships in collaboration with universities. The goal is to promote research and development at universities and to form its implementation through knowledge-transfer. In 2015, fischer provided the University of Stuttgart with close to 1.6 million Euros for a period of six years. This allowed the junior professorship “Innovative reinforcement methods with fastenings” to be set up, equipped and implemented. The endowed junior professorship is conceived as an interdisciplinary professorship in order to combine the areas of material science, fastening technology and building surveying. It is domiciled in the Faculty of Construction and Engineering at the Institute of Construction Materials (IWB). Globally there is currently no other professorship with an equivalent orientation. An essential requirement for human life is the sustainable use of natural resources. However the knowledge of the technical options that can be realised from the ecological and economic usage of many materials is limited. The “Bio-based Construction” endowed professorship set up for four years by Prof. Klaus Fischer in spring 2017, researches load-bearing systems and structures based on forms in nature. The interdisciplinary professorship covers the areas of constructive design, creative design of structures, and resource-efficient construction. Furthermore, fischer supports the new foundation of the Nordschwarzwald campus in Freudenstadt with money and content. The company provides lecturers and lecture scripts in the subjects of digitisation and sustainability for the Master’s degree in Mechanical Engineering.

Luftikus (happy-go-lucky)
Fischer supported the project Luftikus, in which a children’s house was built in the region where long-term ventilated children are looked after. The project was completed in 2015. The former Morlok ski factory in Baiersbronn was cleverly converted into an attractive and practically designed house for ventilated children and their families. As a member of the Board of Trustees, Prof. Klaus Fischer personally supported the campaign and assisted it with material support. Fischer provided tailwind with fastening technology for the individual trade groups as well as with donations. This exemplary attitude prompted many other companies to advance the project with services and contributions.

Personal commitment
Company owner, Prof. Klaus Fischer, is very active in supporting educational measures and social establishments. In spring 2015, he started the Klaus Fischer Foundation to support the education of children and youth. His generous financial commitment can be seen in many projects, like the children’s daycare centre in Waldachtal. But also schools and day nurseries in the district profit from his donations, along with clubs and organisations, which have made supporting children and young people their aim. On his birthday, he donated 100,000 Euros in Germany for young people’s educations and in Italy, the foreign country with the largest fischer subsidiary, he donated 65,000 Euros for schools, nurseries and children with cancer.
The topics of sustainability management are closely linked with the strategic goal setting of the fischer group of companies, and are broken down as such in the annual Hoshin planning for individual divisions. Challenges such as digitisation, Industry 4.0, and the change management required for it are seen as sub-projects for sustainability management.

At the presentation of the German Sustainability Prize in October 2018, the fischer group of companies was already amongst the Top 3 in the “large company” category. Only one year later, the company was honoured with the coveted award. The high-level jury justified its decision with the firm anchoring of sustainability in the company strategy, as well as with the above-average innovative power of the company through the successful integration of the employees. The fischer ProcessSystem (fPS) serves as an essential success factor for ongoing improvement, both in an economic, ecological and social respect. It rests on the three dimensions of sustainability and prevents wastage where it would usually appear. The goal is a streamlined and flexible company that can stand up to the global challenges with the involvement of all its employees. The targeted employee development and the structures created for it are the basis for ongoing improvement. All employees can apply for the three-level fPS training. In addition, each fall the fPS prize is awarded, sponsored by company owner Prof. Klaus Fischer. Within this context, particularly innovative performances of the in-house improvement system are honoured – since 2018, also in the special category of Sustainability.

As an innovative company fischer has a great interest in accepting and implementing its employees’ ideas. There are various ways ideas can be submitted: the fischer IdeasProcess (measurable suggested improvements from one’s own or another working field), the fischer ProductProcess (suggested products or improvement potential) and the imaginative idea (smallest idea). The condition for imaginative idea is that it must be implemented within ten days of submission. The goal is that every employee submits at least three imaginative ideas every year.

Through the many improvement measures in the previous years, the group of companies has been able to master several challenges and make its contribution to achieving the Sustainable Development Goals (SDGs). The next challenges are digitisation and Industry 4.0: Along this path the fischer workforce is at the centre of it all. The Klaus Fischer Training Centre (BiZ) is a voluntary education centre. It offers all employees the opportunity to participate in various events free of charge. The offer ranges from general educational seminars and presentations to language courses and current office trainings. Among other
things, the subject of “Sustainability – a term with many definitions, and what it means to us” is also trained. In addition to the dependable training courses the fischer group of companies also offers various e-learning programmes – remotely and around the clock. In this way, employees are accompanied on the path to digitisation and the sustainable success of innovative leaps is ensured.

On the path to digitisation and with respect to the challenges that Industry 4.0 brings, change management will also gain significance in addition to employee qualification. fischer illuminates the change process both on a factual as well as a relational level. Only when the balance between the two levels has been guaranteed can a team provide their best performance and be effective together in change projects. In order to achieve this, the awareness of managerial staff in the group of companies must be raised for the change processes. Furthermore, all employees will be given methods and tools that will support them as best as possible during the change. This ensures that the focus is always on the common goal of sustainably securing the company and handling related developments collectively.
fischer sustainability management 2019 is the result of an ongoing department-overlapping improvement process.

After the introductory project status had expired in 2016, sustainability management shifted to an ongoing programme.

In this way, sustainability activities at fischer can continue to react to the current and future framework conditions of the company.

The resulting measures are integrated into the company’s target concept with the involvement of stakeholders. Sustainability therefore remains a firm component of the fischer company strategy.
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