

Zeitschrift: The Swiss observer : the journal of the Federation of Swiss Societies in the UK

Herausgeber: Federation of Swiss Societies in the United Kingdom

Band: - (1978)

Heft: 1740

Artikel: Eleven years well spent

Autor: [s.n.]

DOI: <https://doi.org/10.5169/seals-687282>

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ELEVEN YEARS WELL SPENT

This month sees the departure from London of Mr. George Gyssler who relinquishes both his position as Managing Director of British Brown-Boveri Ltd. and his position as President of the Consistoire of the Swiss churches in London. Mr. Gyssler has been appointed President of the Brown Boveri Corporation, North Brunswick, U.S.A., and takes up his new duties in April, 1978.

The 11 years that he has spent in London, and in particular the eight years as Managing Director of British Brown-Boveri, have seen radical changes in the scope and extent of Brown Boveri's activities in the U.K. and his departure provides a suitable opportunity to retrace the links between Brown Boveri and U.K. industry — links which in the last decade have strengthened considerably.

British Brown-Boveri is one of the oldest established U.K. subsidiaries of a major Swiss company and from the outset, in 1906, the company was involved in marketing power engineering products manufactured in the Swiss factories of the parent company. In the years following 1945 the scale of activities was gradually increased to include the marketing of selected products manufactured in Germany and France by Brown Boveri's subsidiary companies and by the late 1960s British Brown-Boveri Ltd. had grown steadily into a Company with a turnover of some £3 million and a staff of approximately 100 people.

During the last ten years Swiss industry learnt to live with one of the hardest currencies in the world and, as the price of progress, the industry's ability to compete in world markets was inevitably impaired. A decade ago with an exchange rate against the £ sterling of Sw.Fr. 10, this development could hardly have been anticipated. However, for those Swiss businessmen working in the U.K. a foretaste of the problems ahead was given firstly by the U.K. Government's implementation of the Import Deposit Scheme and secondly, by the economic indicators which gave clear signs of a seriously weakening U.K. economy. By 1970 it had become clear that no company existing for the sole purpose of importing and selling Swiss manufactured capital plant could hope to maintain its position in the

U.K. market — let alone expand. The level of unemployment and the worsening U.K. balance of trade was bound to lead to both economic and political pressures, particularly on the nationalised industries, to buy British. The weakness of the £ sterling was even then beginning to push the price of Swiss products dangerously close to the level of U.K. "consumer resistance".

Against this background it was therefore clear that, for British Brown-Boveri Ltd. to expand in the U.K., a change of direction was needed. On his appointment as Managing Director in 1970, Mr. Gyssler set in motion a programme which was to have far reaching effects, not only on the level of the Company's activities, but also, in the long term, on the volume of orders placed via the U.K. on the Group's Swiss factories.

A necessary prelude to any expansion programme is the establishment of an efficient and reliable storage and distribution network and after-sales service facilities. The first step was to ensure that these requirements were met by taking a long-term lease on premises in Brentford, Middlesex, and in April, 1973 Brown Boveri's main U.K. Stores and Service departments were expanded and relocated from central London. Brentford was chosen not only for its proximity to London Airport but also because it afforded easy access to the motorways leading to the Midlands and the North, where the majority of U.K. heavy industry is located.

The second step included a review of the marketing policies previously adopted by British Brown-Boveri. The economic situation was such that further progress could only be ensured if imported material was combined with U.K. supplies and a decision was taken to analyse each individual contract in such a way that a satisfactory balance between the high cost Swiss-made products and the local manufacture from the attractive U.K. supply market was achieved.

Only by adopting this policy would British Brown-Boveri in future be able to compete strongly in the U.K. market, for both the home and overseas projects, and through long-term expansion be able ultimately to increase the overall volume



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By way of comparison my Renault 16 cost £1,250 s/h at around the same time. Maintenance and running costs for the same period and mileage were £865, bringing my total investment to £2,115. This car, if sold today would fetch approximately £900. One can easily deduce from this comparison that ownership of the Bentley was in the region £2,500 to my profit and advantage, not to mention the far superior charm and comfort that a car of the Bentley's distinction offers to the discerning and caring driver.

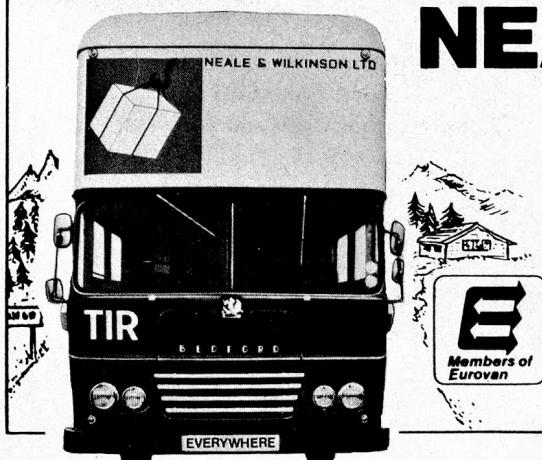
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of orders for capital-intensive products being placed on the Swiss factories.

The fact that during the past seven years the turnover of British Brown-Boveri Ltd. has increased fourfold and the value of orders placed on the Swiss factories has more than doubled, is ample evidence of the success of this policy, even after taking into account the effect of inflation.

The cornerstone of the policy of adding U.K. products to Swiss plant has been the maintenance of high standards of quality traditionally associated with Swiss engineered products. To ensure that these standards were retained and also that the advanced engineering techniques developed by the parent company in Switzerland were incorporated into the U.K. projects, was a major consideration when the new policy was being formulated. The chosen solution was for British Brown-Boveri to establish its own engineering and production facilities here in the U.K. Therefore a specialist Division was formed and staffed by engineers who had been trained in the Swiss factories. They were able to combine their knowledge of British industry's requirements with the advanced engineering technologies practised by the Brown Boveri Group.

Given that the main U.K. location of the industries which formed the essential markets for Brown Boveri's products were primarily located in the Midlands, it was decided that the operating base of the newly formed Industrial Division

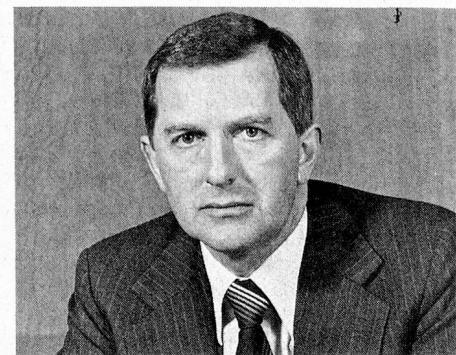
should be one which afforded easy access to these markets, and for that reason the Company took a long term lease in 1976 on premises in the new town of Telford in Salop. The venture proved successful and after one year it became necessary to double the manufacturing capacity of the premises.

Whilst the traditional industries formed the backbone of British Brown-Boveri's markets, the Company has not been slow in recognising the potential afforded by the new industries of off-shore oil exploration and production. Here again it was a question of moving the location to meet the requirements of the market and in 1975 a decision was taken to establish a Division of British Brown-Boveri in Aberdeen. The new Division is primarily concerned with the commissioning and maintenance of equipment used in the generation of power on oil producing platforms in the North Sea. It moved into custom built premises early in 1977. Again, as with the Industrial Division at Telford, the success of the operation is already making it necessary to expand the facilities in the very near future.

Mr. Gyssler will be succeeded in the position of Managing Director of British Brown-Boveri Ltd. by Mr. C. J. Pennington. Mr. Pennington, who is married and has three children, joined the Company in 1972 and has, since its establishment, been General Manager of the Company's Industrial Division.



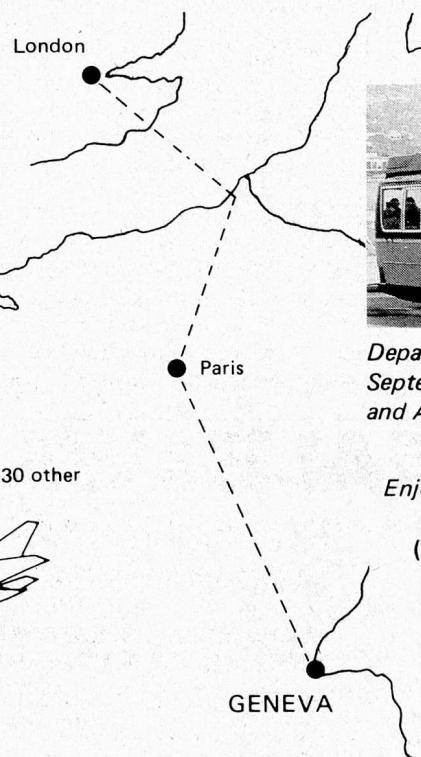
Mr. George Gyssler who is relinquishing his post as Managing Director of British Brown Boveri Corporation in the United States.



Mr. C. J. Pennington, the newly-appointed Managing Director of British Brown Boveri Ltd.

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WIGGERTAL MUSEUM OPENED AT SCHÖTZ

The Wiggertal Museum has opened its doors at Schötz, Canton Lucerne (near Sursee, on the Olten-Lucerne route). A major section of its exhibits is formed by the valuable finds made in the nearby Wauwilermoos, one of the most important prehistoric excavation sites in Switzerland.

This collection is especially strong in implements and technically sophisticated tools which the fishermen, hunters and farmers of the New Stone Age were already capable of making. The Museum also has exhibits dealing with the fold sluicing and charcoal burning operations which used to be carried on in the Napf district and with the civil and church customs of bygone generations. Opening times: second Sunday afternoon of every month from 2 p.m. to 5 p.m. or by arrangement.

"THE DEAREST TAXI RIDE IN THE WORLD" – BY BOBSLED ON THE ST. MORITZ OLYMPIA RUN

People with the pluck to whizz down the famous St. Moritz Olympia run by bobsled can do so this winter – as passengers. For Sw.Fr. 77 – "the dearest taxi ride in the world" – they can experience the thrill of thundering through Sunny Corner and Horse Shoe, receive a colour photograph of the start, afterwards travel back to St. Moritz by lorry with the bobsled team and there in

the world-famous Dracula Ghost Riders' Club – the bobsledders' club house – be presented with a certificate.

Anyone whose enthusiasm for the sport has been aroused by the experience can take a one-week course at the St. Mortiz bobsled school.

MERLIGEN – BRIDGE COURSES 1978

The Hotel Beatus at Merligen on Lake Thun is again organising holiday courses for bridge players (beginners and advanced), in conjunction with the Automobile Club of Switzerland (ACS).

The all-inclusive arrangement costs Sw.Fr. 580 for five nights' accommodation with full board, bridge lessons and unlimited use of the hotel's indoor swimming pool and sauna. The Hotel Beatus (140 beds), which is a member of the "Leading Hotels of Switzerland", is organising the courses on the following dates: 23rd–28th April, 7th–12th May, 4th–9th June, 25th–30th June, 27th August–1st September, 1st–6th October.

MELCHSEE-FRUTT – NEW YOUTH HOSTEL

Shortly before Christmas a new youth hostel and restaurant was opened at Tannalp (6,485 ft.) above Melchsee-Frutt in Central Switzerland. The new building can accommodate up to 80 persons, and the adjoining self-service restaurant has room for 95 guests.

SKI-ING IN APPENZELL INNERHODDEN

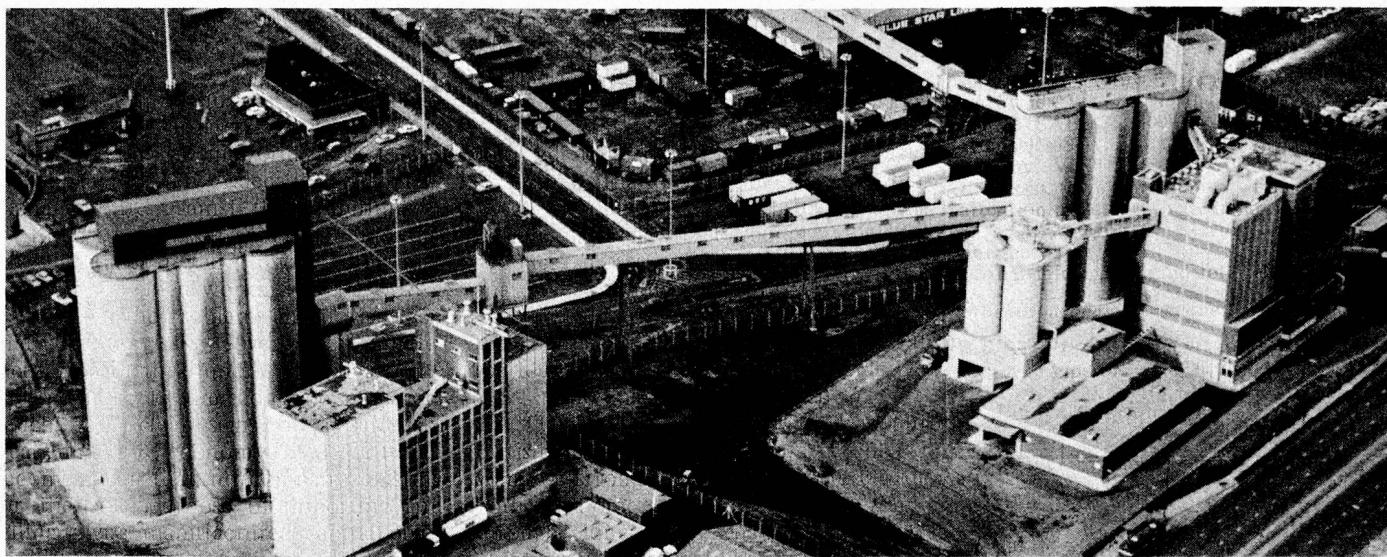
Skiers this winter are able to make the acquaintance of the not so well-known skiing region in Appenzell Innerhoden by means of a joint season ticket. It covers transport on the aerial cableways on the Ebenalp, the Kronberg and the Hoher Kasten, the corresponding ski lifts on the Ebenalp and the Kronberg and on the Schwende (where night skiing facilities are available) and Jakobsbad as well as on the ski-lifts the Appenzeller Solleg AG.

INDIA BOUND

The Swiss watch factory Revue Thommen AG, Waldenburg, has signed a contract with G. S. Purewal and Associates Ltd., Dharmpur, Simla (India) for the production under licence of inexpensive lever watches for men and women.

The Indian government has authorised an investment of Sw.Fr. 4 million to cover the cost of knowhow, training of personnel, machinery, tools and plant. G. S. Purewal and Associates Ltd., started production at the end of September. An annual output of 600,000 watches is planned.

(*Revue Thommen AG, Hauptstrasse, CH-4437 Waldenburg, telex 63 430 rtw ch*)



The new harbour in Seaforth, Liverpool. On the left in the foreground is Allied Mills Ltd. flour mill, 280 t/24 hours, with grain silo 17000 tons. On the right is Kellogg Co. of Great Britain, 720 t/24 hours corn mill, with 7500 t silo. Both mills were built by Bühler Brothers in 1972/73.

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