

Begira



ULMA

April 2004

Nº5

Workplace Environment Survey; Positive Feedback



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Juan Mª Otaegi

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good habits
in the workplace



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BEGIRA

TEAM OF COLLABORATORS;
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Preparing ourselves for the future guarantees the present.

At this stage of the year, and in the run up to the Cooperatives General Assembly, we are in a position to take stock of the previous financial year and see what lies ahead for us in the first part of financial year 2004.

The economic environment in which financial year 2003 took place means that there are different perspectives depending on which of the different ULMA Group Businesses we are talking about. The domestic market, at which 72 % of all our sales are targetted, was more favorable than the external markets; while the Spanish economy, motored by the building sector and the consumer market, enjoyed a GNP increase of 2.4 %, the economy of euro zone countries grew only 0.4 %. The USA is again on the road to significant growth (3 %), but the appreciation of the euro compared to the dollar, 20 % in 2003, has made exports difficult and undermined the competitiveness and profitability of those Group Businesses active in the dollar zone.

Against this backdrop, one hardly favorable to expansion, the ULMA Group closed financial year 2003 with total sales of some 365 million euros, which represent an increase of 5.2 % with respect to the preceding financial year, slightly higher than Management Plan forecasts.

The over all net profit margins achieved were 18.2 million euros, against a forecast of 18.1 million and the Cash Flow reached was at around 51.4 million.

ULMA Group sales increased 5.2% throughout 2003, reaching 365 million euros, and the total number of employees increased by 133 people

Txomin García

CEO
ULMA Group



In order to manage and take charge of the required change of direction, we must free ourselves of the servitude produced by our everyday and urgent tasks

the various possible scenarios and from there create the solutions and deploy the means to help build them.

Whether we like it or not, our future is constantly changing. So a sensible, vigilant attitude in the face of what is receding and what is approaching implies a process of reflection and analysis as well as permanent evolution of the tendencies and beliefs that may have important consequences for our future. We must anticipate change so that, not only do we find ourselves ready, but also capable of influencing it to render it favorable to us. This demands profound modification, which obliges us to carry out management beyond our day-to-day work. All this implies changes in attitude, different behavior, new resources, etc., and defines our perspective, then, as a long term one.

With this anticipatory focus in terms of the new challenges to be faced, the ULMA Group plans to promote a process of reflection during 2004 aimed at defining its main strategic challenges in the coming years. This process must come to fruition in the 2005-2008 Strategic Plan. Meanwhile, 2004 appears to be slightly better than the previous financial year and forecasts present a sales target of 390 million euros with international sales of 125 million euros.

Finally, I don't want to finish without thanking everyone sincerely for the great effort made throughout the complicated and difficult financial year of 2003. So thank you for your participation and collaboration and all the best for 2004.



ULMA Agrícola presents products at three sector trade fairs under the slogan “Solutions that Comply”

■ As in previous years, ULMA Agrícola, attended the most important trade fairs in the sector at the end of last year - Euroagro in Valencia, NTV in Amsterdam and Expo-Agro in Almería.

ULMA Agrícola erected a stand measuring 160 m² at last year's Euroagro, where it presented its latest greenhouse the Multicapilla Curvo, with its hoop design. At the NTV and Expo Agro trade fairs the division erected 80 m² stands to present the Multicapilla Gótico, another hoop-design greenhouse that proved extremely popular, particularly in the international market. At the stand the division unveiled a

wide range of new developments in equipment and the design of structures for fruit and vegetable crops. One of the most significant innovations on show was the new pillar head/gutter unit designed for installations with the most demanding climates and loads. The different types of growing benches on display were also well received by flower growers attending the event.

ULMA Agrícola exhibited all these products under the slogan “Solutions that Comply”, in reference to its compliance with current legislation regarding the production processes employed by growers.



ULMA Forklift Trucks presents HUBTEX, its new range of side-loading forklift trucks at Fimma-Maderalia, the International Wood and Furniture Industry Trade Fair.

The latest Fimma-Maderalia Trade Fair took place at the end of 2003 in Valencia. ULMA Forklift truck was there to give visitors the chance to check out the characteristics and advantages of the range of HUBTEX forklift trucks for themselves. The HUBTEX range features specialised equipment and has been designed to provide logistical solutions for the wood and furniture sectors exhibiting at this national and international event. The three-wheel-drive side-loading Cuatrocaminos 3050 was one of the HUBTEX models that aroused most interest. Its sturdy compact design makes it ideal for use both indoors and outdoors.

DID YOU KNOW THAT ...?

- **Training in leadership and personnel development.** The last weeks a group of people from ULMA have followed the Training in Leadership and Personnel Development. Plan as part of a course being given by Lks, Tea Cegos, Hay Group and Suarez y Aberasturi. The course, held at the Hotel Síndika, has been running since January. The training plan, which involves 75 people from Grupo ULMA's businesses, is structured in three different phases – classroom training, e-learning and coaching.

ULMA Handling Systems automates FUJIFILM's internal logistics system

■ With over 70 years of experience in the development of image-processing technologies, FUJIFILM is one of the leaders in the conventional and digital photography sector. The company has just modernised its Barcelona facilities by installing a modern, automated order-picking and storage system. The entire solution was designed and installed by ULMA Handling Systems and features a variety of subsystems – automatic storage and picking of stock on pallets and in boxes, DPS (Digital Picking Systems) and integrated control systems. The system has been designed to ensure optimal handling of all FUJIFILM's stock items, over 2,500 of them.

The system of lights (Digital Picking Systems) installed in both subsystems thus guarantees the precision needed for picking orders and uses LED lights and intuitive displays to inform the operator of the exact location and quantity of the stock in question. High productivity resulting from the elimination of picking lists and online control of the picking process are just two of the system's many advantages. Orders can be picked using different subsystems, depending on the frequency with which the stock is rotated. This ensures greater efficiency in the movements made by the automatic system, thus making order picking as flexible as possible. Checking scales located at the side

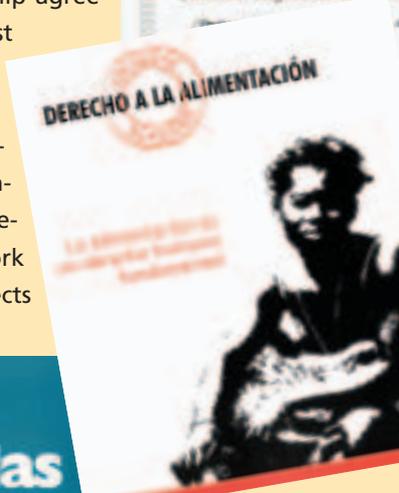


of the container subsystem indicate the real weight of the box, which is confirmed by the Picking Control System. This ensures that the order contains the exact amount of material required.

As a result of the new system, FUJIFILM and its clients can be sure that the exact order is picked, improving productivity and delivery times in the process and ensuring that the initial objectives of the automated picking solution are achieved.

Corporate Social Responsibility; Solidarity and Cooperation in Grupo ULMA in 2003

Last year the company's policy of cooperation was evident in a variety of areas: partnership and the implementation of sponsorship agreements with non-governmental organisations fighting against poverty; financial donations for welfare associations researching and treating illnesses; promoting music by providing support to a number of musical associations and groups; support for art as society's most valuable asset; a series of financial donations to promote sport; and, as with every year, special assistance for the local training and research network where we continue to make our contribution to projects fomenting innovation at the region's universities.



ULMA Handling Systems attends two international trade fairs in Paris

ULMA Handling Systems attended at both the 21st International Transport and Logistics Week (SITL) and INDUSTRIE 2004 in March. The advantages of pick-to-light technology and advanced transport and automated storage systems were the new developments unveiled at the two fairs held in Paris. ULMA was also in the running for the Prix de Innovation Logistique organised in conjunction with SITL. The fairs gave ULMA Handling Systems the chance to present the JIT (Just in Time) technology project it developed for the agri-food company, SEDAC. ULMA Handling Systems' increased participation in international trade fairs, such as



the recent appearances it made in Italy, Portugal, Brazil and France,

reflects its growing profile.

ULMA Forklift Trucks and Mitsubishi Forklift Trucks hold a conference on Logistics



A conference entitled 'Prevention, Professionalism and Safety: Quality and Reliability in Warehouse Logistics' was held at the IFEMA Exhibition Centre in Madrid and brought together industry professionals and representatives from the leading logistics and distribution companies. By way of an introduction, delegates were presented with conclusions from last year's conference held in Barcelona, which analysed new supplier partnership strategies and their impact on reducing costs throughout the process as well as the latest trends in the warehouse maintenance and logistics sector in Spain and Europe and a range of other issues. A significant part of the conference was given over to the analysis of health and safety in the workplace and risk prevention when driving fork lift trucks. This overview was designed to respond to the growing demand detected in this area in the last customer satisfaction survey conducted by ULMA Forklift Trucks. As a recognised expert in the field, Vicenç Ripoll, the Managing Director of IFTEM, (Institute of Training for Maintenance Technicians), was invited to speak at the conference. At the last Interiores trade show his talk aroused great interest and led to a thought-provoking debate on the benefits of suitable risk prevention management as well as the need to train operators and raise their professional standards. The conference was brought to a close with a presentation of Mitsubishi's range of fork lift trucks, especially designed for a variety of functions and applications. Those present had the chance to check the extensive range of equipment ULMA Forklift Trucks offers its clients in providing an integrated logistical solution and guaranteeing safety.

Project to build a new roll forging unit gets underway

■ In January, ULMA Forging signed a contract with the German company, SMS EUMUCO, for the supply of a new mill machine. A newly appointed project team has already started work on the definitive project. Following several months of work by a joint team of engineers from SMS EUMUCO and ULMA Forging, technical studies and analyses were completed in December 2003 along with assessments of the rolling tests carried out on forged preforms in Oñati. The project was subsequently given the go-ahead in terms of technical viability.

In February a series of informative talks were held in which the scope of the project was explained to the

workforce. Special emphasis was given to commercial, technical and financial issues.

The main project coordinates are as follows:

- Completion schedule: 15 MONTHS - Spring 2005
- INVESTMENT: 12 MILLION – includes production equipment, general facilities, production flow solutions, etc.
- Production of parts over 16"
- Production total - 5,000 tonnes (weight of finished flanges/shift and year).

The P-8,000 roll forging unit will head production at the new centre, helping to reduce investment considerably. It will, however, result in the two production lines being

slightly inflexible in response to the predicted saturation of the three, P-8.000 roll forger shifts from the outset. The new unit, equipped with a RADIAL/AXIAL rolling mill and the latest technology and operating devices, etc, will enable immediate forging of W.N./S.O./BLIND, 18"/20" and 24" flanges and also provides the option of roll forging rings up to a maximum diameter of 2,500 mm.



ULMA Packaging and high quality cosmetics.

In recognition of the flexibility and precision of its products, ULMA Packaging has been chosen by the perfume manufacturer, PUIG, to produce a paperboard box and aluminium foil bag to package a flask-shaped bottle containing a unique perfume with a rich, oriental scent. This exquisite, delicate product requires a very special packaging process. The perfume is set for distribution around the world with France and Japan the main markets.

DID YOU KNOW THAT ...?

– MCC's Cooperatives awarded EMAS (European Eco-Management and Audit Scheme) certification

Along with 15 other Basque companies, four of MCC's cooperatives - Fagor Ederlan, Fagor Electrodomésticos, Danobat and Maier – have just obtained European Eco-Management and Audit Scheme (EMAS) certification. They were presented with the certification by the Basque Government's Minister for Regional Planning and the Environment, Sabin Intxaurreaga, at a ceremony held in Bilbao in February. EMAS certification is currently the highest level in environmental management in Europe and represents a huge step forward in the commitment of our cooperatives to improving the environment.

Created especially for organisations in the European Union, it is a voluntary mechanism designed for companies seeking to improve their environmental performance and involves the following: guaranteeing full compliance with environmental legislation; implementing a tried and tested, quality environmental management system; generating independently validated information on the environment and improving the company's image in the eyes of society and consumers.

The ULMA Group makes its contribution to ETB's Science and Technology programme, Teknopolis



Through the foundation, Elhuyar, the ULMA Group sponsors the TV programme, Teknopolis, which goes out on both of ETB's (Basque TV) channels every Sunday.

The science and technology magazine is made by the Fundación Elhuyar and is sponsored by the Basque Government, Eusko Tren, FAGOR and ULMA.

Sponsorship of the programme provides the ULMA trademark with key exposure and a series of reports that take a look at ULMA and its businesses from a scientific and technological viewpoint will be broadcast. The aim is to present company R&D projects of interest to viewers and which showcase ULMA's latest technological developments.

Teknopolis, which embarked on its sixth series in February, goes out every Sunday at 8 pm on ETB1 and at 12 pm on ETB2. The programme, which can also be seen every Saturday at 6.30 pm on ETBsat, has received several awards and distinctions in recognition of the quality of its work, including the Premio de Periodismo (Journalism Prize) awarded by Robotiker.



ULMA Packaging exhibits at Germany's Fruit Logistica trade fair. This year's FRUIT LOGISTICA trade show was held in Berlin on 5-7 February. Dedicated entirely to the fresh produce sector, FRUIT LOGISTICA is a truly international event - 90% of exhibitors are based in Europe and the rest in Latin America. 1,100 companies attended this year's show, an increase of some 30% on last year's event. ULMA Packaging's objective this year was to strengthen its image in the fresh produce sector in Germany and to underline ULMA's potential at a global level in this sector.



ULMA Polymer Concrete holds its sales conference in La Rioja, Spain. On 17 February, the pipe department of ULMA Polymer Concrete held a sales conference with its Spain and Portugal sales network in Arnedillo, La Rioja. The aim of the get-together was to present the results for 2003 and to unveil new strategies for the line for the year ahead. In the photo – the conference in full swing.



ULMA Forklift Trucks launches a new diesel counterbalance forklift truck on the market

In line with its philosophy of responding to the market's need for reliability, Mitsubishi has created the new FD15-35N fork lift truck (1.5-3.5 tonnes) to provide increased safety and operator comfort. This new series boasts an innovative design that represents a step up from the previous K-series model and was unveiled in front of ULMA Forklift Truck's sales force at a special event organised by Mitsubishi in Marbella in January. Main features include a rounded design, advanced ergonomics, high fuel economy, superb accessibility and new integrated safety features that make driving this new series safe, easy and effortless.



ULMA Polymer Concrete launches a new range of products targeted at wholesalers.

The forthcoming launch of DOMO and SELFK will expand the range of pipes aimed at wholesale distribution. ULMA's Polymer Concrete division is continuing to put its faith in the marketing strategies that have paid such good dividends in recent years - new and up-to-date solutions for a growing market that demands quality products in order to satisfy the needs of a broad spectrum of consumers. The launch will be supported by a two-page leaflet detailing specifications, plans and pictures of the new range of products and displays that will shortly be widely available at leading construction suppliers.

The ULMA Group launches its new Corporate Slide Presentation

From the present month of April, ULMA offers a complete and novel Corporate Slide Presentation for all those who wish for information on the group. The slide presentation can be seen exclusively in the projection room of the MCC in Mondragon. It consists of a series of photographic images, a journey through the current reality of the Group and its business.



ULMA Handling Systems and ULMA Packaging lend support to Debegesa's initiative "Attracting Women to Industry"

■ ULMA Handling Systems and ULMA Packaging have lent their backing to this initiative, promoted by DEBEGESA (Bajo Deba Development Agency) and the School of Gunmaking in Eibar, with the aim of promoting sexual equality in the industrial sector. The idea behind the initiative is to encourage women to pursue a career in industry and its main objective is to increase the presence of women in jobs where they

are perhaps under-represented. The open day held at ULMA on 20 February gave a group of 12 to 15 years-old the opportunity to see for themselves the business reality faced by women working in technical and technological fields. The open day ended with a presentation given by ULMA personnel on the way women in industry are represented, the aim being to help undermine the sexual stereotypes that exist in the world of work.



ULMA Agrícola exhibits at the EXPO AGRO SINALOA trade show in Mexico. ULMA Agrícola was among the exhibitors at the 14th EXPO AGRO SINALOA trade fair held at the exhibition centre in the valley of Culiacán, Sinaloa (Mexico) from 29 January to 1 February 2004. The event was organised by CAADES, an organisation that aims to promote research and the transfer of technology. The fair is one of the most important agricultural trade shows in Mexico and over 350 exhibitors visit the 15-hectare site every year to put their latest innovations and equipment on display. Iker Larreategi, ULMA Agrícola's representative in Mexico, said the fair was very productive, both in terms of the number of visits to ULMA's stand and the interest shown by delegates in ULMA's products.

DID YOU KNOW THAT ...?

– **TPM implemented at ULMA Polymer Concrete.** The business consultancy, Sisteplant, is continuing to oversee the implementation of TPM (Total Productive Maintenance). Some of the key aspects in the development of the project include: resetting machines in the construction line, the management of maintenance work using Prisma System or the use of self-maintenance systems in start-up procedures.

TPM takes maintenance and transforms it into a productive maintenance system. It hands all the operators on the line an active role, giving them responsibility for basic tasks. TPM has a number of other positive effects such as an improved working environment, increased safety and a better understanding of the facilities on the part of the operators, who are thus encouraged to suggest improvements, thereby increasing job satisfaction. The aim here is to improve team response times, thus increasing availability, performance and quality standards.

The ULMA Group plays its part in the welfare support project being run in the sister city, José C. Paz, in Argentina

■ The town of Oñati is twinned with José C. Paz, a city of 350,000 inhabitants in the outskirts of Buenos Aires. The links between the two towns date back many, many years. José C. Paz was founded over a century ago by José Vicente Altube, who was born in Oñati at the country house, Zugasti, in Zubillaga.

Two years ago the Twinning Committee, which is made up of a representative from Oñati Town Council and a large number of representatives from organisations and institutions in the area, initiated a welfare support project designed to help those most in need in the sister city.

The project involves sending out material such as clothing, shoes, books and teaching resources, toys, food, medicines, tools, fabric and even machinery. The seventh container of supplies was sent out a matter of weeks ago.

The committee has also sent over people on two occasions to supervise the distribution of the material. In carrying out their work the supervisors confirmed that all the resources were correctly distributed, thanks to the superb work undertaken by two local agencies - the San José Providente Foundation and the Basque centre, Toki Eder.



The aid sent from Oñati reached 10,00 families through no less than 45 charity organisations run by the Church or by volunteers. The project has achieved a lot over the last few years. Some of its successes include the setting up of community allotments, dressmaking workshops and small bakeries. Moves are also being made to link all these centres together under the umbrella of the foundation, Hogar San José Providente, which has been coordinating the reception and distribution of aid sent from Oñati since the project first started.

The foundation's guiding light is Father Gustavo Manrique, a priest who has spent many years travelling around on his bike helping the needy, and a man with an air of José María Arizmendiarieta about him.

ULMA's role in the project

ULMA sits on the Twinning Committee and also plays an important part in the José C. Paz project. Its role is twofold:

- 1. Logistical support:** once the material has been sorted out, it is packed into cardboard boxes. As well as providing the boxes, ULMA also loads them onto pallets, loads the containers and fumigates the shipments.
- 2. Financial support:** For the last three years now Grupo ULMA has been making financial contributions to "Calor de Hogar" (The Warmth of Home), a project promoted by the Fundación San José Providente to provide new housing for families most in need. The first two new houses have already been built thanks to contributions from the Town Council and the people of Oñati. The third house will be financed entirely by ULMA.



Production of **Ventilated Cladding Systems** gets underway at **ULMA Polymer Concrete's** new facility

■ Production of ventilated cladding systems started in January at ULMA Polymer Concrete's new facility following a short period of testing. The facility comprises four main zones:

1. Gel coat manufacturing zone:

This is where the gel coat is made, mainly using resin-based mixers and colouring paste. Gel coat will be used in the moulding line to provide a colour coat.

2. Moulding line: The uncut slabs used in the cladding systems are formed here. The moulds go through the following process:

a) cleaning of mould; b) application of mould stripper; c) application of layer of gel coat onto mould; d) pouring of polymer concrete into mould from a tipper; e) cleaning of edges of mould; f) extracting slab from the mould.

3. Curing zone: Consists of two curing furnaces where the mould-

ded slabs polymerise almost 100%.

4. Machining line: This is where the slabs are cut to the size specified by the client. A groove is also formed to enable assembly.

Operations in these four zones must be supported by a laboratory checking of the raw materials. The facility will have a capacity of 600m² and production cycles of eight hours.

The start of production will coincide with the awarding of various contracts: residential developments in Gijón; a college in Castellar del Valles (Barcelona); a leisure centre in Castiñeiriño and complex in A Cabana (A Coruña); an industrial estate in La Negrilla (Seville) and a health centre in Barañain (Pamplona), to name but a few.



Juan Luis Murguzur
Manufacturing Director

> "After giving due consideration to the fact that the project started out as a partnership venture with a French company, we have aimed to combine the experience acquired at a facility that has been operating for over ten years in France with feedback from our suppliers and with the expertise of our personnel at ULMA Hormigon Polímero. The result is a plant that improves on the French factory, particularly in terms of machining. The process is very sensitive one. What I mean is that to be able to manufacture we have to have complete control of the parameter values. It is absolutely essential, therefore, that process quality is monitored. To ensure this, operators are given the task of collating data, analysing it and taking the appropriate measures if parameter values are exceeded during the manufacturing process. Finally, I would like to thank the manufacturing team for all their hard work in this complex set-up phase. Keep it up everyone!"

ULMA Packaging reaches a worldwide agreement with Cryovac



■ ULMA Packaging has reached a worldwide agreement with Cryovac (world leader in the manufacturing of flexible films for the packaging of perishable products) concerning the distribution of a new FLOW VAC model. The model is one of the most exciting innovations in the last 25 years in the packaging of red meat, lamb, cheese, processed meat, pork, bacon and vacuum packed poultry and has been designed to replace traditional packaging bags.

The new model forms a bag around the product that is open at one end.

The bag is then conveyed on a belt to a rotating Cryovac vacuum sealer where it is vacuumed and hermetically sealed. The FLOW VAC model operates with a Cryovac film reel positioned underneath the product and a hermetic sealing system.

This prevents the product from being contaminated when it enters the machine mould as this is the area where it is transferred to a belt and deposited on the film, with a bag being formed around the product in the process.

A row of photocells calculates the size of the product to be packaged and adjusts the film to its dimensions. Production sensors regulate the speed of the machine to prevent bags not containing product from being formed. They also adapt the size of each bag to the product.

The FLOW VAC comprises an electronic platform featuring a touch screen that enables the machine parameters to be adjusted quickly and easily. It also boasts a PC with remote connection. A double automatic reel holder enables the machine to run without interrup-

tion. The machine uses Cryovac shrink film to package products. This film has been developed following numerous tests around the world that have proven its exceptional strength and flawless appearance.

This packaging system offers clients the advantages of reduced labour and material wastage, fewer rejected products, increased production and better presentation. The system's technology also leads to significant improvements in production, helping make companies processing perishable products more competitive in the marketplace.



New company doctor for Grupo ULMA

Iñaki Igarzabal has just been appointed as Grupo ULMA's new company doctor, taking over from Jon Azpiazu. Iñaki joins us from Lagun-Aro and became the new head of ULMA's Occupational Health and Safety Department on 1 March.



Name:

Iñaki Igarzabal Elorza

Age:

44.

Place of birth:

Oñati.

Marital status:

Married with 2 children.

Educational background:

Bachelor of Medicine.

Interests:

Cinema and golf.



Juan Mª Otaegi

President of MCC's
Standing Committee

Juan María Otaegi was born in 1944 in Bergara. He has held management positions in the Mondragón cooperatives for many years now and is currently the President of the bank, Caja Laboral and MCC's Cooperative Congress. He is also Vice President of the Mondragón Corporación Cooperativa's Financial Division.

*"We will have to face up to
the phenomenon of relocation"*

You've held management positions in the cooperatives for many years now Juan María ... how would you assess the cooperative experience at Mondragón over the years? I think that overall it's been very positive. The cooperative has consolidated its position and solidarity within the cooperative itself has become stronger and stronger. The cooperatives have responded to business development in a way that differs significantly to the approach taken by capital companies, both in terms of internal participation and the distribution of wealth. But that doesn't mean to say that we should rest on our laurels. As José María used to say, "there's always another step forward to take."

At the last MCC Congress a proposal to "recapture" the spirit of our cooperative principles was given wholehearted backing. How is the Corporation responding to that pledge?At the last Cooperative Congress, the Standing Committee suggested the Corporation pause and reflect on the need for a debate on certain issues that had been raised about how faithful we were to some of our principles. It wasn't, therefore, a question of merely adopting a stance but, rather, a process inviting reflection and the weighing up of opinions. Nor was it bound by any time restrictions imposed by the Congress. As part of the process, small appraisal groups are working with the presidents of all the Corporation cooperatives. We are

still working on the first phase of this process and we have some way to go yet.

What do you think are the main challenges facing cooperative business in the next few years? Does MCC still hold the view that

⊥

The goal of cooperative business is still the development of the cooperative company ahead of other business models

⊥

the move towards globalisation is, and will remain, a determining factor in the future of our corporation? The goal of cooperative business is still the development of the cooperative company ahead of other business models. And when this development is no longer possible, the objective is to instil our values in the capital companies in which we occupy a dominant position. By striking a balance between these two main approaches we should be able to mark out a position that is coherent with our principles, all this within a globalised economy in which we are becoming more and more involved. There's no going back now. We must be ambitious and have faith in the capabilities of our system as we face the journey ahead of us.

In this fast-moving and ever-changing business environment how does the President of MCC's Standing Committee see the future of Corporación Mondragón? I think the future is going to be very problematic. Not that that's anything new in the business world. In the past we have had to tackle economic and employment-related problems. And we've always been able to overcome these problems thanks to the strength that sets us apart and gives us our values. In the process, we have come up with a raft of solutions, generated both from within the cooperative and from our umbrella organisations - Caja Laboral, Lagun Aro and MCC itself. However, the challenges that lie ahead will, in all likelihood, be much more complex than anything we have faced up to now. The world is beginning to see an increasingly vigorous rebalancing of the manufacturing base, a process that is now extending to areas offering lower labour costs and greater competitiveness for products with lower added value in the value chain. This is also going to impact on our cooperatives. We

will have to face up to the phenomenon of relocation. We will have to come up with new and different ways of ensuring that the company and jobs remain cooperative-based. We will have to adapt ourselves to a new environment and the coming generations of young cooperativists are the key to achieving this. I feel that our biggest responsibility today is to instil and inculcate in the new generation the values that lie at the heart of our organisation. As in the past, cooperative companies, people-based companies, will only be viable if the people who form part of it are ready to come together and become the masters of their own communal destiny.



The incorporation of ULMA is generating jobs and wealth



Let's move on now. As you know, it will soon be two years since Grupo ULMA joined MCC. What's your assessment of this period? Grupo ULMA joined up with MCC following two years of discussions and the analysis of different proposals. Given that a period of ten years had passed since the ULMA Group decided not to join MCC we had to bridge the understandable gap that had grown. Both sides had to take things very slowly when it came to agreeing the conditions whereby the Group would become part of MCC. And even then we still had to have a second vote at ULMA CyE in order to iron out any misgivings and misunderstandings. In the two-year period since the decision was made, however, the incorporation of Grupo ULMA into MCC has been an extremely positive expe-

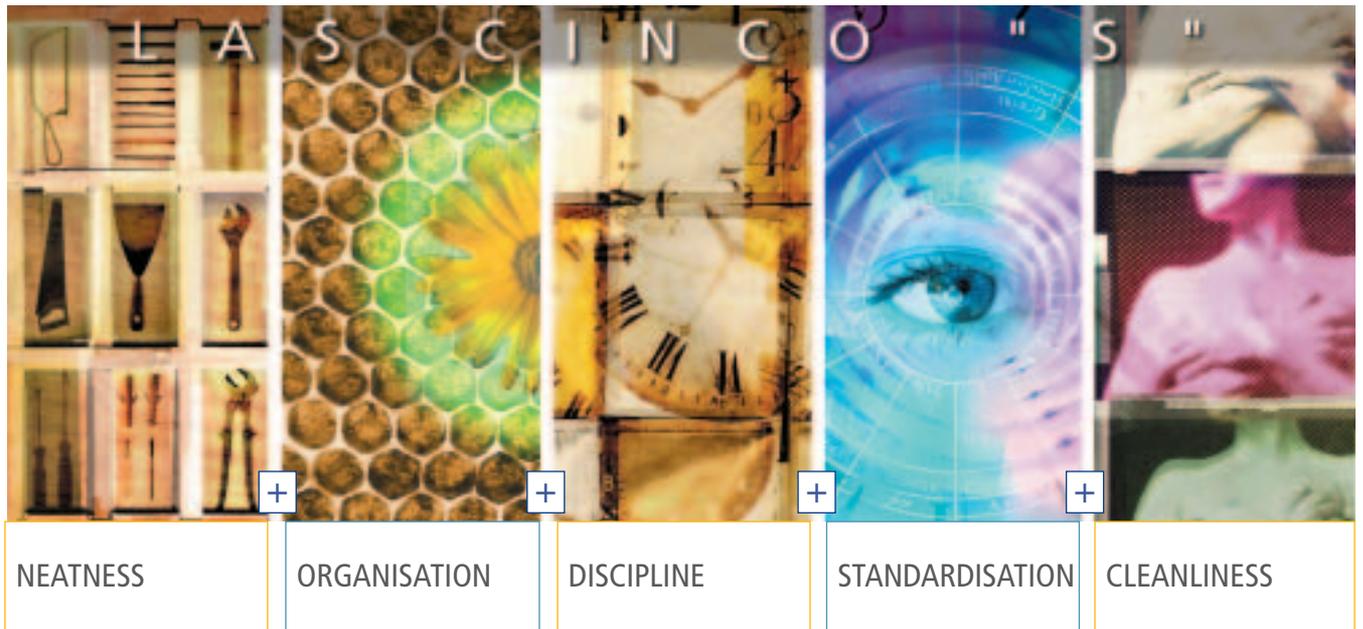
rience. The Group has fully integrated itself into MCC's various management bodies and committees and the Corporation has become more vibrant thanks to the contributions and viewpoints put forward by Grupo ULMA's members.

What do you think ULMA has contributed to MCC and vice versa in the time they've been reacquainted with one another again? I think the key issue is that Grupo ULMA has been able to integrate itself into MCC's communal coexistence project. The best contribution Grupo ULMA can make to MCC is to keep working on the Cooperatives project. It is a project that is fully responding to MCC's mission to create jobs and wealth for society.

Finally, does Juan María Otaegi have a message he would like to send to all the workers at Grupo ULMA? Yes, one of recognition for all their achievements in the past while also offering encouragement for everything that needs to be done in the future. Grupo ULMA is in a wonderful position at the moment thanks to the hard work and unstinting efforts of all its partners/shareholders. As José María used to say, "The present, no matter how wonderful it is, starts to fade the moment it becomes detached from the future." Ever since José María founded Caja Laboral it is my belief that joint cooperation has been the common bond with the strongest and most global future in terms of our cooperative. I would like to tell Grupo ULMA's employees, therefore, how satisfied I am at the decision to strengthen the policy of joint cooperation by joining Corporación Cooperativa de Mondragón. I would also like to say that I'm convinced that by working together we can continue to develop business democracy based on the cooperative principles that underpin our partnership.

5S's;

Good habits in the workplace



Seiri, Seiton, Seiso, Seiketsu and Shitsuke - these are the famous 5 Japanese S's, a technique based on participation and discipline that encourages work teams to adopt the principles of neatness and cleanliness. The practice enables work to take place in an environment that guarantees the well-being of people, the production of quality services and customer satisfaction. This Japanese system has been applied in our companies for many years now. Two people from our divisions who have been directly involved in developing and implementing the technique tell us below about its benefits.





Luis Carreras
ULMA Packaging

"It is a basic tool for continuous improvement"

"5-S methodology was implemented at ULMA Packaging in order to improve and maintain organisation as well as neatness and cleanliness in the workplace with a view to increasing end-product quality, cutting costs and improving the working environment. External consultants were brought in to help with the implementation of the 5-S technique at the beginning of 2001. Our efforts were focused on the Chik and Superchik cells in the stretch film line in particular. To begin with, we provided training for all the people in the cell. We then introduced each of the 5-S disciplines before checking that the required results were being obtained. To achieve this, the decision was taken to disseminate the methodology to the entire production plant, following the same steps taken in the cells mentioned above. This allowed us to give intensive training on the techniques to all the people in the cells, the aim being to get as many people to participate as possible, both direct and indirect labour. Following training, we began introducing the 5 S's phase by phase, basing our approach on the philosophy of the hobetalde (improvement groups), which are made up of members of the cells and which look at a number of issues related to the work plan, improvement suggestions, the 5 S's, etc. As a result of this approach all the cell members participated fully and assumed responsibility. We can now see that the objectives are being met:

- rapid response to the needs of both internal and external clients,
- better quality finish,
- reduction of stock levels,
- better use of space,
- improved working environment,
- reduced risk of accidents.

We have thus seen that the 5-S methodology operates as a basic integrated tool as part of the organisation's continuous improvement strategy".



Asier Agirregomezkorta
ULMA's Forklift Trucks

"It forms the basis of any future standardisation and improvement initiatives"

"The ONC (organisation, neatness and cleanliness) or 5-S project is framed within the Management Strategy Implementation Plan (HOBEKUNTZA) introduced at ULMA Forklift Trucks and ran from April 2001 to February 2002 in the workshop (new and reconditioned equipment) and the warehouse at Oñati. The objectives were to improve working conditions (neatness, cleanliness and safety), reduce waste and lay the foundations for standardising operations in subsequent phases. The work team was made up of 12 members. Throughout the course of the project they had to carry out the following actions: –train all the personnel in each of the 5 S's – sort out and classify all material as either "necessary" or "unnecessary" (more than 12 tonnes of scrap were thrown out in this phase) – define the requisite optimal toolkit and design a rapid and simple system for locating shared tools – define the ZAMI (Unnecessary Material Zone) management criteria – define the cleaning zones and procedures – determine the frequency of audits and the audit criteria in the most important of all the phases: maintaining the targets reached (Discipline). At the end of the project the team highlighted the following achievements:

- Reduction in the time spent looking for materials and tools.
- Improved quality of work.
- Updating of necessary resources.
- Improvements in safety.
- All employees more willing to strive for improvement.

It was felt that the key to this success lay in the participation and involvement of all those concerned, the sense of belonging and the consensus within the team on the actions implemented. Audits currently take place every two months and the ONC (5-S) technique is now being extended to the Used Equipment Mini-Companies (Madrid) and the Catalonia branch office. The "ONC offices at Oñati" project is also expected to be up and running soon".

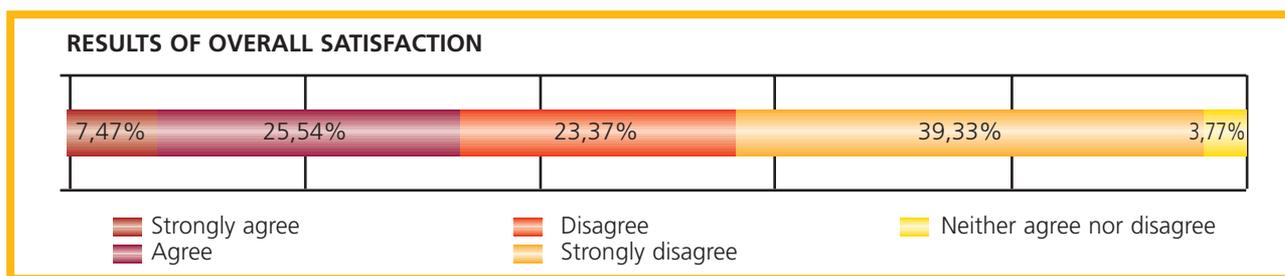
Positive feedback in the workplace environment

As part of the processes to be implemented as a result of applying the EFQM Excellence Model, our employees were recently surveyed on the workplace environment with a further satisfaction survey being carried out in the local community. In both cases the results were extremely positive. The objective of the two surveys was to detect areas for improvement and to direct the initiatives required to improve the commitment and responsibilities the Group has proposed to its workforce and society in general. The most significant findings of both surveys are detailed below.

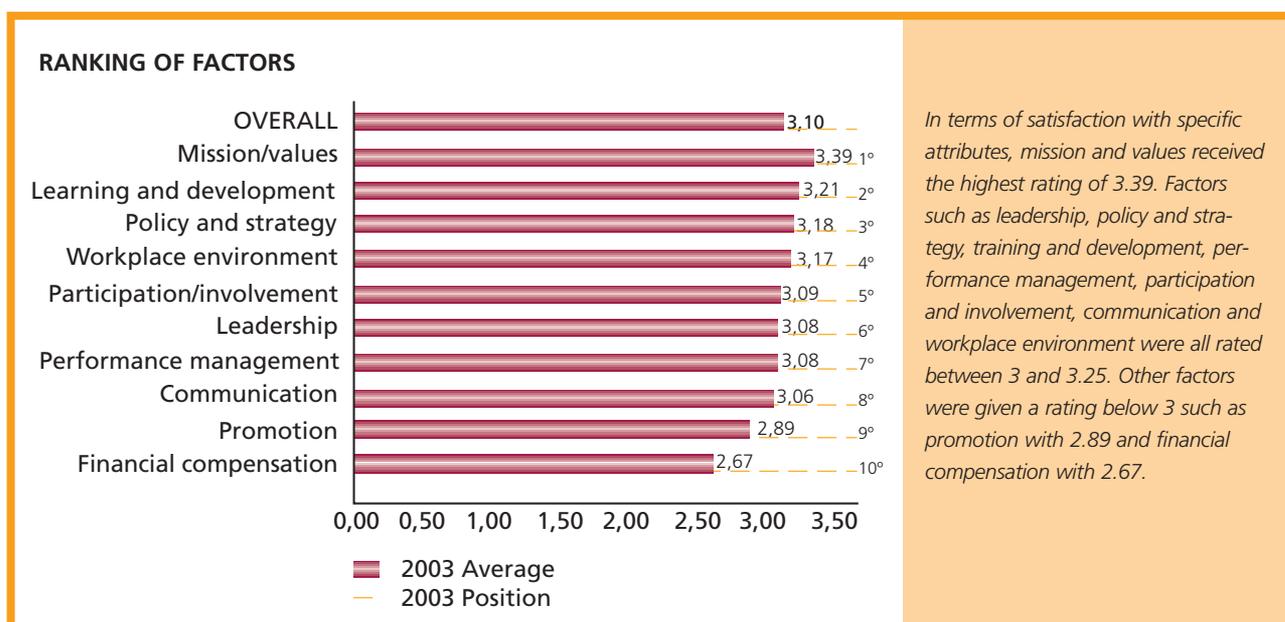
Survey on workplace environment

A total of 1,895 survey forms were distributed among the divisions and branch offices. 1,378 replies were received – a response rate of 73%. The survey confidence level was 95%.

In response to the question on **overall satisfaction** the global results of the survey are given as percentages in the table below:



In global terms and in **comparing the divisions** on a scale of 1 to 5, Handling Systems received the highest overall satisfaction rating with a score of 3.29 whereas Polymer Concrete received the lowest rating of 2.84. The other ratings, in descending order were as follows: Construcción with a score of 3.16, Carretillas Elevadoras - 3.13, Packaging - 3.06 and Forja - 2.95. **The average rating for the Group was 3.10.**



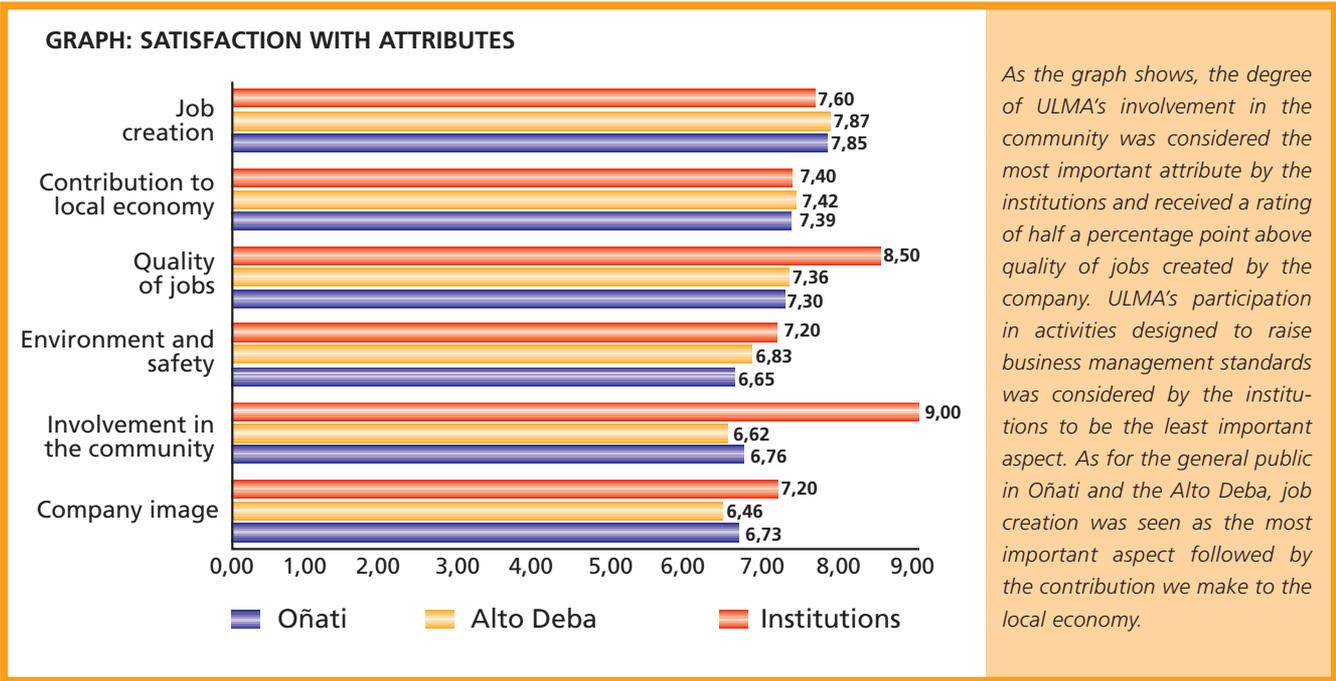
In terms of satisfaction with specific attributes, mission and values received the highest rating of 3.39. Factors such as leadership, policy and strategy, training and development, performance management, participation and involvement, communication and workplace environment were all rated between 3 and 3.25. Other factors were given a rating below 3 such as promotion with 2.89 and financial compensation with 2.67.

ent and local community satisfaction surveys

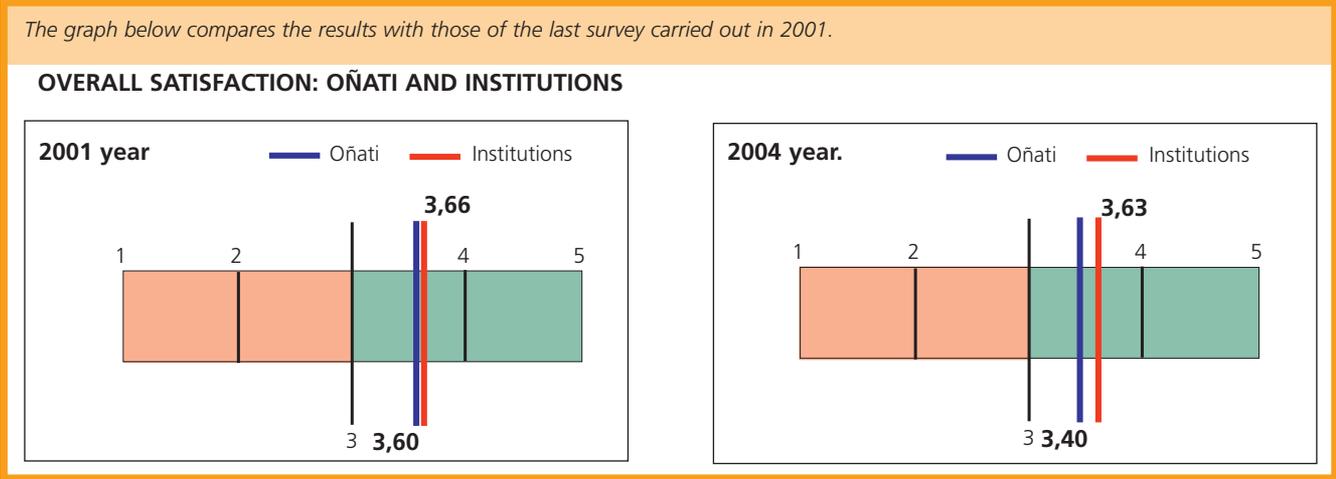
Survey of local community satisfaction

In January a satisfaction survey was conducted on a number of **institutions and the general public in Oñati and the Alto Deba region** regarding their perception of Grupo ULMA and the extent of ULMA's commitment to the local community.

18 of the most representative institutions in the surrounding area were selected and surveys were sent to them by post. A total of 300 surveys were conducted on the general public in Oñati and the Alto Deba, 150 in each area. Information was collated in the street. Response levels were much higher with more precise information being recorded as a result. In terms of overall satisfaction, the rating awarded by **institutions** was **3.63** on a scale of 1 to 5; 0.63 above the target and above the average overall satisfaction rating. As regards the general public in **Oñati and the Alto Deba**, the overall satisfaction rating was 3.40 on a scale of 1 to 5; 0.40 above the target and above the average overall satisfaction rating.



The graph below compares the results with those of the last survey carried out in 2001.





"I feel proud when
I see how much
ULMA has grown"

José Ramón Biain

One of the youngest of ULMA's founder members he is now, after 43 years at the company, one of the cooperative's veterans. José Ramón, Oñati born and bred, has witnessed every single chapter in ULMA's history, an adventure that has proved a rich and uplifting experience.

Tell us, José Ramón, how did you start working at ULMA?

I started 43 years ago. There was work back then. We left school and started work straightaway. One of the people who later founded ULMA lived next door to us and one day he asked me, "Do you want to start working?" and I said that I did. My parents said I could and that's how I got started, at the age of 15, in a small workshop - Ignacio Maiztegui S.A. The company had been founded up by three or four people who had been sacked from the foundry because of a strike. This company would later become ULMA. Our work basically involved maintenance for chocolate factories as there were five chocolate makers in Oñati back then: Loyola, Orbea, Guereca,

Maiztegui and Zahor. We also had a lathe for doing small jobs. We would use it to make parts and mudguards for Lambrettas that the nuns at Bidaurreta would then paint.

What's your assessment of the company after all these years?

Very positive overall. There were only a few years, during the eighties, when work was scarce. A few people lost the plot back then, fell into temptation and the rest of us suffered the consequences. Profits went right down and some of us had to leave the company. I had to go to Ederlan and after working there for three years I was given the chance to stay on full time but I decided to go back to ULMA. Apart from those few years, which the Caja Laboral was

able to make up for later on, the factory has always grown.

Your name appears in the cooperative's deed of incorporation. That's something you're proud of I imagine?

Yes, if you look at how things have worked out, yes I am. I'm eleventh on the list and it's incredible to see how a company founded by only 17 people has grown. I am very proud, yes.

Times change. Is there still that feeling of comradeship and friendship between workers today?

No, that's changed now. Before we had to put the hours in to keep the company going. We worked 12 hours a day or whatever was necessary.

“Nowadays technology runs the show.

Before, everything was mechanical

and we did the work by hand”

Nowadays both the work and the money come more easily. Everything's easier and everyone gets on with their own thing. The atmosphere in the factory is still very good, however.

How do you see ULMA's future and the future of ULMA Packaging in particular?

I'm very optimistic. I like the organisation a lot - cleanliness, neatness and the work of the Hobetaldes (improvement groups) helps a lot too. We are all united as one when it comes to work as well. We've got to carry on improving though.

José Ramón, you knew the folding machines of the 1960s and you know the automatic machines of today. Are they still the same or have they changed a lot?

Nowadays technology runs the show. Before, everything was mechanical. Back then a lot of jobs were done by hand and Julio Saiz was a real artist in that respect. He drew plans and came up with new products. That's why ULMA have marketed so many different products over the years.

You're due to retire in a couple of years. Have you thought about what you're going to do with your time? Do you have any hobbies in particular?

Yes, I breed birds. My other hobbies are flowers and the garden. We've got a greenhouse at the house in the country and that's what I'll do with my time – potter around the house and garden.

You must be looking forward to retiring?

I'm not so sure about that. Sometimes I am, sometimes I'm not. I also like the atmosphere at work to be enjoyable and I've never ever lost

my temper with anyone. And if the atmosphere's good then it makes it a lot easier to come in and work. That's the best thing about it; you have to remember that we spend over half our lives working.

Over 40 years working. Is there anyone who stands out in particular?

Yes, the founder, Isidro Mendiola. He was a very good person; he would listen to the workers and explained things to them very clearly. There's also the MD, Julio Saiz. He would go

up to the workers and ask them how things were. Today, when you bear in mind the sheer size of ULMA, it's impossible for a boss to be that close. We should also forgive the people who stole from us.

Is there anything else you'd like to add before we finish?

Yes, I'd just like to say one more thing. We had an icon of Saint Pancras in the first central unit and I reckon it helped us a lot. Where would we be now if it weren't for the cooperatives. Who knows?



The origins of ULMA Forja S. Coop.

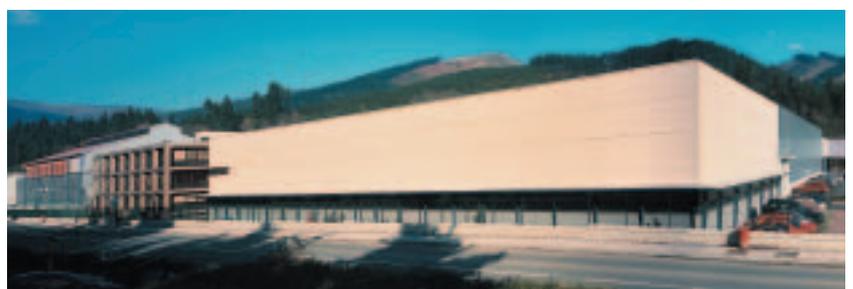
A few months after Forjas de Zubillaga relocated to Azkoitia, 4 of its employees (Pedro Guridi, Enrique Guridi, Sebastián Ayastui and Sabino Tellería) signed an agreement with Pedro Zufiria for the purchase of a metal and parts workshop, mainly so they could carry on working in Oñati. The workshop manufactured railings and metal doors, etc. Shortly afterwards, Ramón Irizar and Juan Urcelai, who also worked at Forjas de Zubillaga, bought buildings and land owned by the Yarza brothers in Zubillaga. With the help of new partners the premises were fitted out and a small forging section started operating, dedicated to die-stamping, polishing and storage, etc. The company began to grow little by little and with the help of Pedro Igarzabal, the founders met up with José María Arizmendiarieta and José María Ormaetxea to discuss setting up a cooperative. The cooperative was named GAITU (the initials of the six founders) and was officially founded on 13 September 1962. The business grew and consolidated its position in the following years and in 1964 it started manufacturing flanges with a drop hammer bought from Gack. This marked a turning point for the firm and provided the basis for its subsequent growth. By now, the GAITU trade name had established itself with its brand (the frog) building up an excellent reputation on the market. However, a lawsuit brought by the Vitoria-based company, GAIRU, forced the company to change its name in 1967 to ENARA (the forerunner of the company now known as ULMA Forging).



ULMA Forging; a reliability that crosses borders

ULMA Forging currently has a workforce of 150 employees and manufactures flanges and forged parts for piping, flanges and fittings supplied to the petroleum and energy industry. In a sector where quality and production capacity are considered vital, ULMA Forging received quality management certification by Lloyd's Register Quality Assurance in 1993 and its main competitive strengths include mechanical presses of up to 8,000 tonnes and advanced machining centres.

It has a subsidiary in Venezuela and practically 90% of its production is aimed at markets outside the European Union. It has been approved by the leading companies in the petroleum industry such as SHELL, ESSO, EXXON, DOW CHEMICAL, PEMEX, ICI, etc.



Nerea Villar - President

"We have come out of the crisis stronger"

"First of all, I would like to take this opportunity to express my sincere gratitude to all the employees of ULMA Forging for their dedication and hard work in overcoming the challenges of the last year and to the ULMA Groupe as a whole for the support we have received.

In a year as difficult as 2003 it is understandable that tension arises, tension that can lead to mistrust and low morale. We shouldn't forget, however, that ULMA Forging is a living example of an organisation founded on trust that has stood firm in major crisis and has always come out stronger. The fact that our company is now one of the leaders in the world market is proof of this.

In times of crisis the key is to think as a collective, to act as a unit in which everyone plays their part, putting differences of opinion to one side and investing faith in the other members of the team.

This year sees the challenge of the rolling mill project. This is a delicate moment, just as it was when we set about renewing forging equipment, bringing in large hot cutting machines, but we have complete faith in the project before us and we will not shirk from the challenges that lie ahead.

Finally, I would just like to ask everyone to remain motivated and to keep making positive contributions as far as possible. We have a lot of work to do and together we can do



Fernando Recalde - Manager

"The flanges of today have nothing in common with the ones made 10 years ago"

"2003 was a difficult, testing year. I use these words because, in addition to low demand for our products in practically all of our markets – we should bear in mind that 95% of our products are exported to over 40 different countries - we also had to face currency instability with the rising considerably and political instability, particularly in the Middle East with the conflict in Iraq, an area where consumption is high due to its strong presence in the oil and gas, petrochemical and chemical sectors and the energy sector in general. People often asked us if we still manufacture flanges. The answer is more than just a simple 'yes'. We do make FLANGES, as we did ten years ago, but we have changed so much since then. The machines we use now in the forging and machining processes have very little to do with the industrial systems we used at the end of the eighties. As well as making us much more competitive, they have also enabled us to increase production capacity (we now sell five times as many tonnes as we did at the start of the nineties), expand our product range (in terms of tonnage more than 50% is manufactured today than ten years ago) and, above all, improve working conditions for our employees by using electricity instead of fuel to heat machinery, automating production processes, installing machining units with a high degree of automation, etc. Ever loyal to the motto 'STRIVING, AS OUR PREDECESSORS DID, TO MAKE THE COOPERATIVE AS COMPETITIVE AS POSSIBLE', we are continuing to forge our future day after day. We are less that a year away from realising that dream, that VISION, we had ten years ago – **TO MARKET THE ULMA BRAND AND THE RANGE OF ANSI FLANGES UP TO 24 AROUND THE WORLD.**"



STRATEGIC PROFILE

- > Consolidation of our position as a market leader in terms of production and exports volume in our range with the manufacturing of flanges up to 24" and competitiveness in the entire range of flanges.
- > Expansion in production capacity and improvements in product quality has brought about better **MARKET POSITIONING** in the **FITTING** product range.
- > Consolidation of our sales through major **PIPING distributors**, maintaining constant contact with representative, **ENGINEERS, CONSTRUCTORS AND END USERS** to **ALLOW US TO ASSESS MARKET VOLUME, IDENTIFY MARKET TRENDS IN TERMS OF USAGE, MAKE MODIFICATIONS TO THE PRODUCT, ETC.**
- > Specific **marketing plans** for the largest market in the world – the USA – and for developing countries - **INDIA, CHINA** and others.
- > Carrying out of relevant analyses to enable us to identify within our environment and areas of expertise – **FORGING AND MACHINING OF TURNED PARTS– POSSIBLE NEW MARKET NICHES**, forged parts in stainless steel, alloys, etc.
- > Development of a **MANAGEMENT STRATEGY** based on **TOTAL QUALITY** and on a **people-oriented** management style that foments **COMMUNICATION AND PARTICIPATION**.

what do you think?

A number of employees in Grupo ULMA's divisions give us their views on the led by LKS, TEA CEGOS, HAY GROUP AND SUAREZ Y ABERASTURI.

**What are the positive aspects of the training programme and which a
What is the programme giving you or what do you think it will give**



Roberto Irizar
ULMA Construcción

Overall, I would say it has been very useful and interesting. The atmosphere at the training days has also been very pleasant and relaxed. It has raised our awareness and made us think about issues that we didn't pay much attention to as managers and which are, without doubt, extremely important. As managers of a group of people we normally focus our work on task management while overlooking what is termed emotional management. We find it difficult to engage in interpersonal relations and communication and I'm sure that if we develop these aspects properly it will contribute significantly to group performance. Nevertheless, we are all aware that it will not be easy to put into practice the behaviour and skills we've analysed in order to improve communication, particularly as they are not aspects we are accustomed to implementing on a regular basis. Any changes, therefore, will take place slowly. In my particular case, like many other people in my training group, I have never received any training of this type and it would have helped me a lot if I had had it when I first took charge of a group of people. A general request was made to ULMA Group's company managers to make sure that we continue to apply the aspects that come out of the training programme and that it does not just become a one-off.



Jesús Jara
ULMA Forklift Trucks

Bearing in mind that one of the most important aspects of The Ulma Group are its PEOPLE, I feel this type of training is a significant step forward and shows that the Group clearly aims to support this particular asset. This does not mean to say, of course, that everything has already been achieved, but we must continue along these lines and apply this philosophy to all areas of the Group. In my opinion that would guarantee the future of the Group. One of the positive features of the training programme was to organise the different businesses into groups. In addition to the training programme run by the consultancy, it has been extremely worthwhile finding out how other businesses operate. Although we are very close, we don't know each other as much as we ought to. We can also apply the things we've learnt in the training programme to our own lives and I think that's very positive too. The hardest thing will be to put it into practice. That's where we have to improve but like anything else, we need to dedicate time to it and our everyday workload is very demanding. Even so, I am sure that if we all work together the results will come in time. On a personal level, I hope this training will allow me to develop my career in the future and to help others develop in the same way.



David Cuesta
ULMA Forging

Firstly, the content of the training programme was very interesting. The course dealt with some issues that we had always felt were not particularly relevant but which are, in fact, important: communication, motivation, recognition, management styles, chairing meetings, empathising, etc. The concepts presented by the trainers made complete sense and can be applied in both a working and personal environment. Unfortunately, we are not particularly accustomed to this and we don't always apply these concepts in the workplace. That's why we have to go beyond the training phase and receive some support in the implementation phase. We do understand, however, that it is our responsibility to dedicate more time to implementing these aspects. The course took place in a pleasant atmosphere and never became monotonous. The participants got on really well with each other and we were able to express our concerns and opinions with complete confidence. The training resources were good and the exercises were interesting. The only drawback was that the consultants sent us too many tasks to do every week.

Aspects could be improved on? How can you help you develop your career?



Roberto Arriarán
ULMA Handling Systems

The training programme is useful and practical for the organisation – and for individuals too, of course – as it raises our awareness of human resources, teamwork, motivating people, chairing work meetings and making them more productive. Many of these issues are seemingly simple but bad habits have been picked up in relation to them. The aim of the training is to open our eyes and ensure we stick to a method in order to improve them. The fact that we can meet colleagues from other businesses and share experiences on problems and concerns helps us to see the future from a different perspective. There are, however, perhaps too many people on the course but the excellent atmosphere has ensured that this isn't a problem. I hope we will be able to detect improvements on a day-to-day level. By improving communication with our partners and motivating them through applying the knowledge acquired in this programme we can encourage everyone to participate. On many occasions a manager has to make the majority of decisions and if we can get partners to participate and form a team in the process, it will lead to a more dynamic relationship. The course hasn't finished yet and we still have to do some face-to-face interviews with the trainers where we have to implement certain objectives we have set for ourselves as part of a progress plan directed at specific areas of our work. I can guarantee that we will apply what we've learnt on this training programme, in contrast to what has happened after many other courses. What I value most of all is the method and the assistance we've had in putting it into practice.



Patxi Barrena
ULMA Polymer Concrete

Generally speaking, the training has been very good and extremely positive. I think more people at ULMA, from all levels and all businesses should take part too. It's a tool with a lot of potential and the HR departments should promote this type of training programme more. Positive aspects are as follows:

- Professional and personal enrichment; a lot of queries were cleared up; recognition of the fact that it's not easy to be a manager; we must improve particularly in our relations with our partners, both the ones above and below us.
- As regards contributions, importance of continuous improvement was stressed on a daily basis. We give too much advice in this area but we don't take delegating, trust and recognition of people into consideration.
- Training is most effective when conducted at a steady pace. If we have the requisite tools, we have to make use of them.
- Conclusion: we have a lot to do if we want to be leading managers.
- All the participants agreed that monitoring is needed. It was decided that a meeting be held in eight months to enable views to be exchanged.



Aitor Díaz de Mendibil
ULMA Packaging

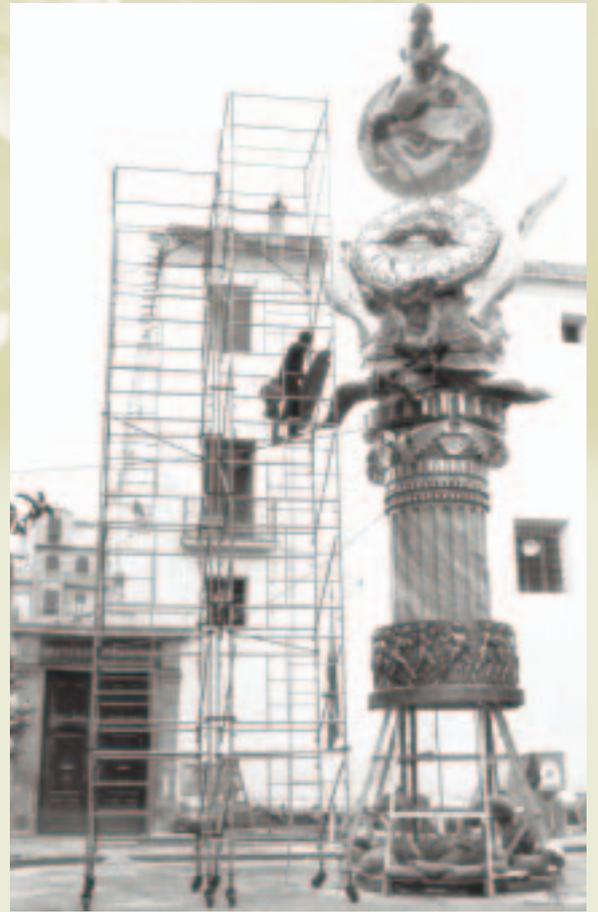
I think the training on leadership was highly satisfactory. I would even say that this type of training could be applied outside the workplace and would be extremely valuable in terms of modes of behaviour and educating people. The way in which the courses have been organised has really encouraged participants to exchange views as the work groups are made up of people from different businesses in the ULMA Group. In my opinion, training would be even more successful if people from a variety of different levels in the company hierarchy participated. During the course, trainers have tried to get various messages across to us on the concept of leadership. One concept sticks in my mind in particular - *"the main task facing the managers of the twenty-first century is to lay out a vision and communicate it in a straightforward, convincing and motivating way"*.



40 years together

JJEIP SCAFFOLDING AT THE FALLAS OF VALENCIA.

In the second half of the 1960s, JJEIP scaffolding was a pioneering support system in the construction sector. It was also used for other more light-hearted purposes. As the photos show, the scaffolding was erected at the Valencia fallas (a bonfire festival) to help construct and paint the famous ninots (huge cardboard and wooden caricatures).



agenda and suggestions

RETIREMENTS:

The following people retired between 01/01/2004 and 30/04/2004.



JESUS SANTAMARIA MARIA



FABIAN BERMEJO MONTERO



JOSE LUIS ETXEBERRIA ARREGUI



VICENTE OLALDE IGARTUA



RUFINO ORUETA EGAÑA



JOSÉ ARREGUI UMEREZ



SUGGESTIONS BOX

Keep sending your opinions and suggestions to us:

Grupo ULMA
Departamentos Centrales
Ps. Otadui, 3 - Apdo. 13
20560 OÑATI
Ref; BEGIRA
begira@ulma.es



BLANKET OF SNOW COVERS ULMA'S MANUFACTURING PLANTS IN OÑATI. Heavy snow fell in Oñati on 1 March giving the factories a distinctly wintry look. The photos show the ULMA Packaging and ULMA Polymer Concrete plants blanketed in snow.

Let's write our history among us all



70'S

Dear Readers;

This issue of Begira sees us publish the first in a series of supplements on the history of ULMA decade by decade. We start in the April issue with the 1960s. Our aim is to tell the story of ULMA's early days as accurately as possible and there's also an account of what life in Oñati was like when ULMA first started operating.

If you have any suggestions you would like to make about the supplement on the 1970s or if you have any anecdotes or stories about that time please send them to us.

If you have any documents, photographs, videos or newspaper clippings from the time, we would also be very grateful if you could send them to us by mail or by email to;

ULMA

begira@ulma.es

Departamentos Centrales

Otadui, 3 – Apdo. 13

20560 OÑATI (Guipúzcoa)

If you have any queries or comments you would like to make, please contact Mila Barrutia at Grupo ULMA's Central Departments (Tel: 00 34 943 03 49 00).

Thanks in advance for your help.

Please help with this project by playing your part!