

Begira



ULMA

November 2002

No. 1

Our plans for the future

ULMA's Group Strategic Plan



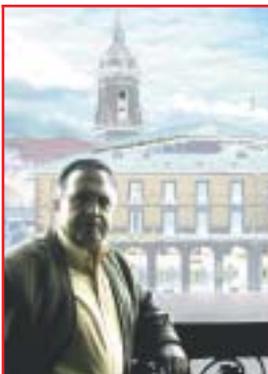
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BEGIRA

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A Shared Business Project

In drafting a Strategic Plan the company has set itself new objectives and taken on new challenges. By making the most of our strongpoints and the opportunities presented to us we aim to reach these goals and to secure our future in the process.

The fundamental changes taking place in the world today, brought on by liberalisation, global competition, technological discontinuities, environmental policies and the changing expectations of clients present us with new challenges and obstacles to overcome as we go about developing our expansion and development plans.

Our job is to examine and analyse how the variables around us evolve and to weigh up the implications for the Group in terms of threats and opportunities. We must then take appropriate action by utilising our strongpoints at the same time as working on the areas where we need to improve. This will allow us to find the most suitable combined response to the MISSION that we, as a Group, share.

In 2005 ULMA Group's sales will reach nearly 70 billion pesetas (nearly 421,000,000 euro) with the company employing 2,775 people, 480 of them in branch offices overseas

Txomin García

CEO
ULMA Group



However, there is more to this than merely facing the opportunities and challenges before us. Our plans perfectly illustrate the ability of the team at ULMA Group to turn the present into a project for the future, a project that continues to generate excitement, commitment and a strong sense of identification with the company.

We are a highly diversified Group with few product/market-related synergies but with strong internal links. Recent years have seen this structure become even stronger. The desire to create a Group has led to the construction of a solid internal unit and considerable financial investment in order to weather the difficult times we have faced (restructuring and relocation programmes, internal financial support instruments, etc.). This desire has been the key to rescuing business units in difficulty and to help others to develop and grow. Without the support provided by the Group these units would have found it difficult to consolidate and to reach the position they currently enjoy.

The results are there for everyone to see. ULMA Group's turnover for 2002 will reach 56 billion pesetas (over 336,000,000 euro) with the Group as a whole employing over 2,200 people. These figures clearly demonstrate the significant impact the Group has had on social and business activity in the surrounding area, with our strategy of optimising resources also playing its part.

Between 2002 and 2005 ULMA Group will invest a total of 37 billion pesetas (over 222,000,000 euro)

The Strategic Plan for 2002-2005 aims to consolidate current strategic objectives (profitable growth, cooperative job creation and expansion overseas). It also incorporates other objectives designed to increase the internal cohesion of the Group and to foster innovation, business promotion and the development of a Management Strategy, which, based on the mainstays of Total Quality -Customer Focus, Continuous Improvement and Total Participation- will help the Group as a whole to attain excellence in management.

Sharing in this project means getting to know and understand the Group, not just as the sum of all its parts but also as a united organisation. The road ahead of us is a long and winding one. However, as ULMA Group's managers we sincerely want you to play your part in these new challenges. We know the obstacles that lie in wait but we are supremely confident that this exciting, groundbreaking project is one that is worth striving for and one, like anything truly valuable, that is worth nurturing.

A new machining plant for ULMA Forging

■ ULMA Forging will shortly open a new integrated line for the machining and handling of flanges with external diameters of up to 482 mm. The line comprises: a feed conveyor belt with a unit that can store flanges for 15 to 20 minutes and in which the part is pre-positioned for the loading headstock, a turning unit to machine the first part of the flange comprising an inverted pick-up (upper) headstock with a 510-mm (diameter) claw ring and a 30 kW motor. It also has vertical turning

unit to carry out the second stage in the turning process, a drill unit and another unit to countersink and release the flange. The flange is deposited in the sealing unit, a rotation and friction mechanism that engraves the specifications set out in regulations relating to the manufacturing of flanges.

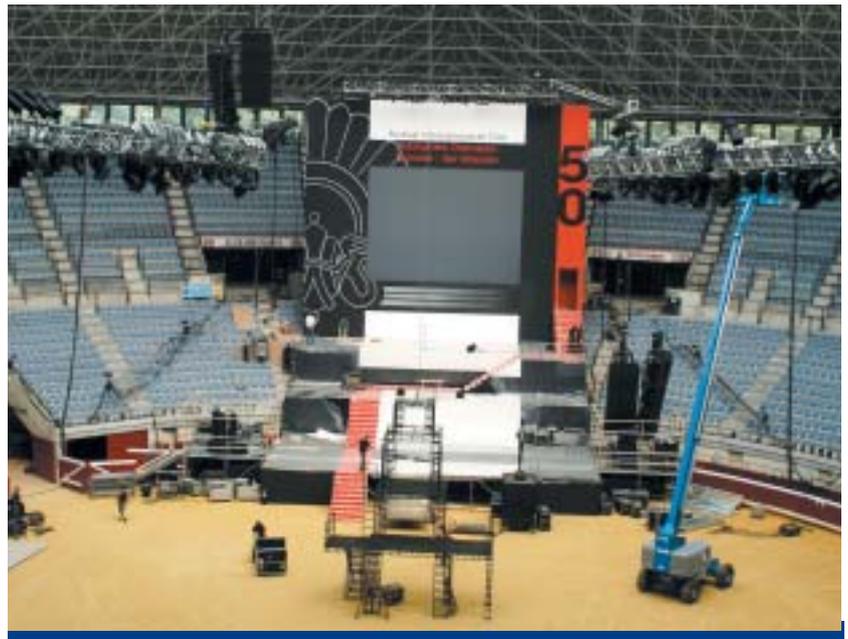
The new TREVISAN 500 machining plant is scheduled to arrive to Italy at the end of November and is due to be commissioned in the third week in January.

DID YOU KNOW THAT ...?

– Last week ULMA Packaging was assessed by Euskalit (The Basque Foundation for Quality) using the EFQM business excellence model as a reference. As a result of that, it has got the Silver Q award due to the level of management excellence achieved by the company. Thus ULMA Packaging is now part of the select group of basque companies who have reached this public recognition.

DID YOU KNOW THAT ...?

- If you have a check up with your dentist and no dental treatment is received during the check up, the visit is treated as a consultation, which means that you can use your Lagun-Aro referral form. You can also use the consultation referral form to have teeth removed and have dental X-rays taken.
- When buying or replacing single-lens glasses or contact lenses (from 0.25 to 10 diopters), simply present the optician's invoice and the prescription from your optometrist stating the type of problem and the number of diopters and Lagun-Aro will pay you 54.90 euros.



ULMA Construcción: setting the scene at the San Sebastian Film Festival's 50th Anniversary bash.

In September a party celebrating 50 years of the San Sebastian Film Festival was held at the bull ring in San Sebastian. The spectacular bill featured appearances from stars of Spanish music and dance including Ana Belén, Joaquín Sabina, Víctor Manuel, Javier Gurruchaga and Amaia Uranga among others. The festival organisers opted for the experience and professionalism of ULMA Construcción and gave it the task of erecting a stage measuring 16 m wide and 20 m deep with stairs and a 16 m wide x 12 metre high frame for the screen. Two 4 x 4 metre side speakers, both 6 metres high, two 6 x 4 metre sound and light mixing desks, 4 access stairs and 10 projector platforms were also erected. View of Illumbe Bull Ring in San Sebastian showing the stage erected by ULMA.



ULMA Agrícola opens a new branch office in Almería

■ ULMA Agrícola's new Almería branch, which opened last summer, offers an Integrated Customer Service to ULMA's clients in the surrounding area (Alicante, Murcia, Almería and Granada), covering nearly 80% of the sector.

This has been made possible by the setting up of a new commercial structure providing a pinpointed and localised service for these provinces, backed up by a Technical and Application Engineering Service covering the entire area and also encompassing the southern branch

office (Seville). The office is currently staffed by 2 salesmen, an application technician and a construction manager heading a team of 6 fitters in addition to 2 fitters working on international projects and located in Almería.

ULMA Agrícola aims to offer an Integrated Service providing consultation on new approaches to production, assembly and after-sales service, helping to channel our customer services to clients with businesses geared towards manufacturing and industry.



Seating and grandstand erected by ULMA for the recent World Pelota Championships.

This summer ULMA Construcción installed Brio seating and grandstands at the Mendillorri Pelota Hall in Pamplona, where the World Pelota Championships were being hosted. Grandstand access, seating and the layout were designed by the architect to mimic the slope of permanent seating in pelota courts and to provide ample space for the gangways. View of the seating and grandstands erected by ULMA.

DID YOU KNOW THAT ...?

- Herrero & Asociados, the Spanish Patent and Trademark Consultancy, has published a report on the ULMA trademark which states that it has an equity value of some 55,000,000 euro. Herrero & Asociados also identify ULMA as the most widely recognised brand in several of the sectors in which we operate in Spain. They add, however, that the ULMA trademark is not one of Spain's renowned brands, which indicates that few people know of us outside of the areas in which we operate.
- On 29 November ULMA Forklift Trucks will hold in Barcelona its 2002 Interiors Conference, which will take a look at the latest trends in the warehouse management and logistics sector in Spain and Europe.

ULMA Polymer Concrete launches its new ventilated cladding systems

After working on the project for two years, ULMA Polymer Concrete launched an innovative product aimed at the construction industry: ventilated cladding. The product consists of an integrated cladding system for building façades with a wide range of attractive finishes and aesthetic designs.

The product was launched on the market earlier this year and a growing number of orders for architectural projects and from property developers have already been received. This year has already seen the system being fitted on the façades of 16 new houses in the La Florida residential development in Oviedo. They have also been used in refitting the façades of a number of buildings at the AVE (High-Speed Train) Station in Lleida, Catalonia, and in work being carried out at the Breast Cancer and Occupational Health Unit at Las Palmas Hospital.

Earlier projects involved ULMA Polymer Concrete fitting these cladding systems when renovating of a number of houses in Azkoitia in the

Basque Country, a Health Centre in Moncada, Valencia, and its own manufacturing plant in Oñati, also in the Basque Country.

ULMA Polymer Concrete's ventilated cladding systems come with a variety of different finishes using different textures and colours and in different tile sizes from 45 x 45 mm up to 180 x 90 mm. One of the many advantages offered by the system is its durability. The tile exteriors are cured with Gelcoat (a resin coating with mineral fillers), which means that our cladding is colour permanent, long-lasting and guaranteed to age beautifully.

Furthermore, the small 11 x 14 mm sections are light and easy to handle, making installation easier and reducing the structural load on the façade. The tiles are non-porous, making graffiti easy to remove. They are also low-maintenance and need only to be washed from time to time. Our ventilated cladding system is impact-resistant and can withstand knocks and the wind and is also extremely fire-resistant and waterproof.



Maider Biain and Xabier Etxebarria, Cladding systems technicians.

ULMA Handling Systems' Intranet gets up and running

In September ULMA Handling Systems' Communication and Collaboration Network, featuring Intranet technologies and Exchange / Outlook Team Folders, started operating. The Intranet supports Document Management, Project Task Management and Discussion Forums. Structured around Key Processes and Mini Companies it also incorporates sections such as Hobekuntza (a Basque word used to refer to ULMA's Continuous Improvement programme), reports and transverse documents, useful internet addresses and resources to maximise the effectiveness of office automation systems and the Internet itself. The system can now be accessed by the workforce at Oñati and all staff at our branch offices, the aim being to ensure that it becomes an integral part of the work performed by each person in the organisation.

DID YOU KNOW THAT ...?

- On 30 September 2002 ULMA Group's total consolidated sales stood at 254,721,000 euro, 103% above the Management Plan forecast and an increase of 13% on the same period in 2001. Consolidated international sales totalled 80,862,000 euro, 88% above the Management Plan forecast.

DID YOU KNOW THAT ...?

- At the end of October ULMA Forging was awarded the ISO 14001 Environmental Management Standard by LLOYD'S REGISTER QUALITY ASSURANCE. Two years after the project was implemented and thanks to the sterling efforts of its workforce, ULMA Forging has become the second of the Group's business units, after ULMA Packaging, to receive the standard.
- ULMA Construcción is currently putting its concrete form systems to use to erect a new concrete wall in front of the "Old Glory" at Ground Zero in New York. The first 6.4 metres of the wall are being constructed with Megaform booms and single-sided formwork. This first phase of the work is taking place underneath the slope where the bodies were taken out from after the terrorist attacks of 11 September.

Bellota puts its faith in ULMA to upgrade its fleet of fork lift trucks



■ The Guipuzcoa-based company, Bellota Herramientas, part of the Patricio Echevarría Corporation, and a manufacturer of hand tools and machine components, has just signed a partnership agreement with ULMA Forklift Trucks to upgrade its fleet of fork lift trucks. As a result of the agreement Bellota will rent over 50 fork lifts from ULMA. After inspecting Bellota's facilities in Most of the fork lift trucks supplied

are Mitsubishi, although Bellota has also acquired two special Dambach combi-type fork lifts for preparing orders, with the operator seated at a height of 11 metres above the ground. ULMA has been operating as the sole distributor of Dambach trucks in Spain for a little over a year now, and BELLOTA is the first company to benefit from the advantages and special features provided by the leader in fork lift trucks.

A new head for ULMA Packaging

Mikel Zabala was recently appointed head of ULMA Packaging, replacing Txomin García who, as you all know, is now ULMA Group's CEO. Mikel came to us from Fagor where he spent 6 years as the head of their Mini Domestic Appliances and Fagor Confort Departments.



Name:

Mikel Zabala Iturralde.

Age:

48.

Place of birth:

Urrestilla (Guipúzcoa).
Basque Country.

Marital Status:

Married with 2 children.

Educational background:

Mechanical Engineer
and Industrial Sociologist.

Hobbies:

Tennis, sailing and cycling.

ULMA Packaging's Pacific packaging machines land in New Zealand



■ ULMA Packaging recently installed three fully automated vacuum packaging lines at Richmond ND's packaging plant in Whakatu (New Zealand), all of which have been integrated into the facility's production system. The first fully automated line in the world it will be used to process cuts of beef and has a processing capacity of 650 cows per shift. Each line can package 50 packs per minute. New innovations mean considerable savings in packaging material, a sizeable increase

in production and greater versatility in package sizes.

The cattle are slaughtered and prepared the day before the meat is due to be packaged as it is easier to handle once it has been refrigerated. After the product is fed into the packaging machines it is packaged with polyolefin shrink film. One side of the packaged product is left unsealed so that it can be vacuummed in the automatic vacuum chamber. The bags are then shrink wrapped.

DID YOU KNOW THAT ...?

- In 2002, and with financial assistance from the Cooperative Education and Promotion Fund, ULMA Group has participated in collaboration programmes with the Red Cross, the Kirologi Foundation, Aloña Mendi, the ULMA-CEGASA Cycling Team, Eteo, Ikastola Txantxiku, Errekalde Oñatiko Herri Eskola, the Guggenheim Museum Bilbao, the San Sebastián Cinema Festival, Orfeón Donostiarra, the Mundukide Foundation, Atzegi, Kontseilua, Laixan, Araba Euskaraz 2002, Oñatiko Musika Banda, Medicus Mundi, Manos Unidas, Médecins Sans Frontières, etc.

ULMA Agrícola erects Gothic-style greenhouses in Mexico and Turkey

Last October ULMA Agrícola finished assembling the first two Gothic-style greenhouses in Mexico and Turkey. The two facilities, in Teotihuacán (Mexico) and Antalya (Turkey), have floorspace of 40,300 m² and 40,500 m² respectively.

The Gothic-Style Greenhouse is a new product and was launched at the Iberflora (Valencia) and NTV (Holland) trade fairs in 2001. Demand for the product is high. Its main features include increased volume allowing for a more stable temperature inside the greenhouse and increased slope, allowing water to run off towards the gutters. It also transmits more light than traditional curved greenhouses.



Assembly in Antalya (Turkey).

A good season for ULMA's Junior and Youth cycling teams.

The 2002 Guipuzcoa cycling season, which is drawing to a close, has been a successful one for ULMA's junior and youth teams, which have also taken part in the Basque Country and Spanish Championships. Joseba Luis Urzelai has had a particularly impressive season, finishing first in the climb up the Arrate, second in the Euskadi Individual Time Trial Championships and gaining selection for the Spanish Time Trial Championships held in Salamanca.

The ULMA-CEGASA amateur cycling team also had a good season in the road race events with Magallanes and Alonso coming first in Ayegi and Mallorca respectively. It was also a successful season on the track with Aitor Alonso racing to victory in the Spanish Track Championships.



ULMA youth team cyclist Joseba Luis Urzelai in action.

DID YOU KNOW THAT ...?

- September marked the 40th anniversary of the founding of the Gaitu Cooperative, later to become Enara and now known as ULMA Forging. After the company was founded it bought the Yarza factory in the suburb of Zubillaga in Oñati and began manufacturing hand tools and hot-stamped parts.

ULMA Polymer Concrete holds its "Hobekuntza" (Continuous Improvement) Open Day

■ September saw ULMA Polymer Concrete take a step further with its Continuous Improvement Project by holding an open day to present the project at its Zubillaga factory in Oñati. "Hobekuntza", as the project is known in Basque, will be introduced in the Polymer Concrete Business following an initial review period held in December 2001 involving the whole Group. A unanimous decision was made to increase participation in the project and to give it the green light.



A view of the open day held at the Polymer Concrete facility in Zubillaga.

The objectives of the open day were as follows: to streamline all the actions introduced and carried out in the "Hobetaldes" (Basque for 'improvement groups') to demonstrate that this is the best way of tackling problems and to increase awareness of the tools used through practical scenarios.

Participation was high with 70% of the Business workforce taking part in the open day. 19 employees representing different areas of the business unit made presentations at the open day and helped to make it a truly rewarding and informative event.



Ángel Iturbe

Mayor of Oñati

A wise and prudent man, Ángel Iturbe fulfils his responsibilities and duties as mayor of Oñati, well aware of the faith and trust that local people have invested in him. In a recent interview with us he shows his most professional and human side. As well as being extremely well informed about the ULMA Group of today he also knows all about the company's history, having worked with us for 9 years as a salesman.

How many years have you been Mayor of Oñati? I'm now in my third term. That's 12 years altogether. I was also a councillor for four years before becoming mayor and at the end of the seventies I was a councillor for four years in the days of Reyes Corcostegi. We were the first at the time to try and resolve the labour problems and we did it through the unions. Reyes Corcostegi made me Assistant Deputy Mayor. I should add that Reyes had a tremendous amount of energy. He was a real hard worker who gave everything he had and who had a lot of contacts in Madrid at the time, but obviously he lacked the legitimacy of being elected by the people.

Word has it you're not going to stand in next year's municipal elections. Is this more down to personal than political reasons? I feel that after 12 years as mayor I've given just about as much as I have to give. To be a good mayor you have to know how local government works and this is where experience comes in. You've also got to be something of an innovator, though, and be able to contribute ideas and come up with new projects. Perhaps it's here that you begin to slow down after so many years as mayor. Nevertheless, I am extremely satisfied with the work I

have performed over the last few years with my team. Oñati has obviously changed a lot in that time, and for the better, and I believe that the council has had a lot to do with this. I'm also greatly indebted to my family. Between 1979 and 1991 I was working as a salesman and was away from home a lot. If you add this to the 12 years I've spent as mayor, a time in which my family have had to go through all the ups and downs that come with the job, I think it's time I repaid my debt to them. I'm 63 and my term is up. All I want to do now is to dedicate my time to what I love most; my family.

How would you evaluate the years you've spent as Oñati's mayor? There's no doubt that with a job like this there are usually lots of positive and enriching things to reflect on. And when you've given absolutely everything you have to give the sense of satisfaction is even greater. The first few years were tough because the council was heavily in debt. It couldn't borrow any more money because it had invested heavily in the purchase and subsequent restructuring of Unión Cerrajera's power stations. It took us years before we were able to invest the money available to us in what the people of Oñati really needed. I should add, however, that the investments made at the time are

and will continue to be of great benefit to the municipality, as recent years have shown.

Looking at things from a more personal viewpoint, what are the best and worst memories that you have of your time as Mayor? I can safely say that I have no bad memories. The best memory, in general, is of having been able to serve the people. I also have good memories of the smaller things that people never get to see, of the occasions when I've been able to help lots of people who needed help. Those are the kind of things that give me the greatest inner satisfaction.

Which projects have given you the most satisfaction? There are a few I could name. The Bidebarrieta Housing Estate Project, for example, was no easy task. I also derive tremendous satisfaction from the fact that the current financial situation is stable and that we have drawn up a Strategic Plan based on the participation of many different bodies and organisations. I'm also proud of the improvements made to Oñati's transport network and to the town's infrastructure such as the House of Culture, the Home for the Elderly, the "Gazteleku" (youth centre), etc. I'm very happy about these and many other projects.

I suppose that in any position of responsibility there's always one big project that, for whatever reason, fails to get off the ground. The one thing I really would have loved to have seen through to the end is the car parks project. We have already signed agreements for the project to get underway in three different areas: the sports centre expansion (basement car park), Industrial Estate 17 (Kale Goiena) and Olaiturri in Los Agustinos. The aim is to start later this year or early next year at the very latest. Although it's less urgent, I'd also like to get the Oñati University and Technological Centre up and running as its a truly exciting project for the future, involving the creation of specialised training centres for university graduates. Oñati boasts a sizeable industrial base, excellent businessmen and workers and has the advantage of being a town with a well-diversified industry, a factor that has enabled it to withstand the crisis in the sector better than other towns. That's why this project must go ahead next year.

I'd like to end by asking you two questions in one as both will have an impact, in one way or another, on the future of our Group. The motorway connecting Urbina and Malzaga will soon be with us. I'd like to ask you how it will link up with Oñati? It also looks as if Oñati has run out of industrial land to develop. How will this affect the future development of business in the town? First of all, a town's communication infrastructure plays a vital role in its development and in this respect it is absolutely essential that Oñati has access to major transport networks such as motorways and main roads. In the case of Oñati there are no direct access roads to the motorway within the municipality. They lie just outside and it is essential, therefore, that access roads to the motorway are



both fluid and rapid. For this reason the Provincial Government of Guipuzcoa has, among many other programmes, approved the Zubillaga Bypass Project for the construction of a road to link up with the existing bypass and thus provide access to the motorway. As for the second question, all I can say is that the apparent exhaustion of existing industrial land has led the council to review its subsidiary planning regulations, which are designed to use current and future population requirements as the basis for procuring the land necessary to meet those requirements. The regulations are modified according to a hypothetical forecast of the situation in 8 to 10 years time. In the event of these forecasts becoming reality from an urban planning viewpoint, they ensure that there no planning-related problems arise. The demand for residential and industrial land has spiralled in these last few years. Only a few years ago it was unheard of to receive applications to set up new businesses that needed 50,000 m² of land to create 10 jobs but today that's a reality. The same has happened with the housing problem. The population has remained the same but demand has rocketed far and away above the rate of construction. We've been lucky, however, that unlike neighbouring municipalities we still have enough land in reserve

to be able to face the demands of the future. At a local government level we will have to make a concerted effort but I'm sure we'll be able to keep forging on. Oñati's industrial sector has a high level of technological qualifications and contributes significant added value to the municipality and this is something a good local manager should never forget.

Finally, as you know, Begira is a magazine for ULMA Group's partners and workers alike. As Mayor of Oñati do you have a message for all the men and women that work for ULMA? First of all I'd like to congratulate the workforce and company management for the hard work they have put in over the last few years, work that has helped ULMA become a world-renowned business group. Secondly, I'd like to add that the council is always ready to take part in any innovative or enterprising project that ULMA Group wants to implement in Oñati. Last but not least, I want to send all the people of Oñati who work for ULMA Group a message of solidarity and freedom so that we can build a freer society based on respect for our fellow citizens. Although it may sound trite, these are precisely the values the family is based on and they are also values that provide the bedrock for a great nation.



participants:

- > Luis Ugarte;
Board Member
- > Nerea Villar;
Board Member
- > Ángel Zabaleta;
Member of the
Central Social Committee
- > José Zurutuza;
Member of the
Central Social Committee
- > Aitor Telleria;
Board Member
- > Asier Arruabarrena;
Member of the
Central Social Committee
- > José L. Madinagoitia;
Chairman of the Board

We invited members of the Central Social Committee and Board of ULMA Group to take part in a round table discussion of the Group's new Strategic Plan, which has just been presented to the company's directors.

Their assessments of the Plan form part of an interesting debate full of contrasting opinions and ideas.

Debate

on the Strategic Plan

Let's begin by asking you to assess, in broad terms, ULMA Group's new Strategic Plan, which has just been presented to company management.

> **L.U.:** I see it as much needed. In the last few years sales and the workforce have grown spectacularly although I do think this is more down to the projects devised by the business units as a whole rather than a specific Group project I think the business units should continue to be independent but with more input from the Group.

> **J.Z.:** It seems to us to be a very ambitious Plan, and following on from a somewhat precarious period, we see it as something that is absolutely essential.

> **A.Z.:** We feel positively about it because it bases the strategic development of the Group on three points: the independence of the business units, quality employment based on a cooperative model and the creation of wealth in Oñati and the surrounding area. We also feel it's important the company restates its commitment to promoting future business units.

> **N.V.:** We particularly like the objectives set out in the Strategic Plan but we feel it could go further and explain how they are to be achieved. That's what really matters.

> **A.A.:** When we first looked it at I think its ambitious approach took us all aback somewhat, particularly if you consider where we have come from. It seems as if the Plan aims to break with POGU 2001 (Organisational Project for ULMA Group). We are also, in line with what's already been said, a little concerned as to how it will be implemented. That's the key point.

> **A.T.:** We see it as very ambitious. For us the Plan envisages the strengthening of the Group and we sincerely hope that this is what actually happens. I also feel that it does tac-

kle how to go about achieving this and that's why it will be reviewed and audited when necessary.

> **J.L.M.:** There are certain aspects of the Plan that need pointing out. It sets itself out as a Plan for the Group as a whole and not as the sum of the plans for the business units. For the first time it creates a mission to provide a focal point for the Group by defining objectives, values, strategies, beliefs, etc., and it is extremely important that these are shared by the Group as a whole. Finally, it represents a qualitative leap in the thinking behind the Management



Aitor Telleria and José Luis Madinagoitia.

Strategy, which, based on the principles of Continuous Improvement and Participation, seeks to build a Group that will be a touchstone in Business Management.

> **L.U.:** It may seem petty to find fault with issues such as the mission, values, etc., because of the kind of message they convey but how, for example, will it be possible to measure the degree to which the values are being attained? The Plan does not set out this out very clearly, if at all.

> **A.T.:** It envisages surveys and studies assessing customer satisfaction or in this case the satisfaction of the cooperative member in order to measure and provide responses to all of this. I think, therefore, that this aspect can be evaluated although we are talking about very philosophical issues here.

> **N.V.:** Personally I don't agree with the view that this Plan is not merely the sum of the plans for the business units. With regard to economic and financial issues it is a combination of different strategic plans. From a Group perspective we are all moving in the same direction with regard to Management Systems. But when people speak about the use of resources I think it will be very difficult to ensure that the system operates evenly as some business units have more clout than others.

> **J.L.M.:** There are many aspects of the philosophy behind the Plan that aim to create a more comprehensive umbrella for the Group. Another thing is that the allocation of resources may lead to problems, but this is precisely the kind of problem that POGU III aims to prevent happening. I'd also like to add that we need to

┌
"We like the Strategic Plan, but we feel it could go further and set out how it is to be implemented"

Nerea Villar

└
"It lacks a method to assess how, for example, values are to be met"

Luis Ugarte



Luis Ugarte.



José Zurutuza.

make ULMA Group a more attractive option for job-seeking graduates. I'm convinced that this will ensure our survival in the future.

> **A.A.:** I couldn't agree more. In order to make the Group more attractive we have to define Social Marketing projects for our partners and workers and for the local area, although the best of kind of marketing is word of mouth.

> **A.Z.:** I'm not going to touch on the data; that's something that the audits are there to measure. What we ought to be doing here is to establish some common ground with regard to social and labour relations etc. to give the Group as a whole a push forward. As for the question of ULMA Group putting the brakes on an individual business unit, I think we ought to respect the autonomy of the business units. Although I don't think it will be an altogether very popular policy, there are plenty of good reasons for preserving their independence.

> **A.A.:** In my opinion the decision on where resources should go and how they should be used ought to be made by an impartial body and not by the business units.

The Corporate Strategic Plan is based on the defining and promotion of very clear general policies. Do you believe everyone is convinced it is worth making the effort required and demanding responsibility from the Group to put it into effect?

> **J.L.M.:** It's hard to say at the moment whether we are all convinced about this. Personally speaking I am convinced that this effort is worth making as it will benefit all of

us in ULMA Group and, directly or indirectly, Oñati and the surrounding area. Nevertheless, I do believe that the extent to which the different areas of the company are involved in this project depends on the enthusiasm of the management teams. It is up to them to ensure that participation in the project is as high as possible. We are making headway in relation to responsible participation in the project but until such time as all areas of the Group are fully involved we will be squandering the creative abilities of the people who make up ULMA Group.

> **A.T.:** The Strategic Plan must be implemented from top to bottom and the directives issued must be clear so that everyone knows which direction we are going in. We have to concentrate on communicating the project to the whole Group. Something is not working right. We can see it. We are being told about it.

> **A.A.:** A company's prime asset is its people. If you're not convinced of this, that it is for the good of everyone, then our views will just be hot air. There's no doubt that it's up to management to promote the project. The best leaders are the ones that keep forging ahead, the ones that take responsibility. The ideal thing would be for the CEO to communicate the Strategic Plan to the workforce in each business unit. That would at least indicate responsibility for the Project.

> **N.V.:** I get the impression we're not entirely sure of the effort that needs to be made. We have to build a united and solid Group. We must bear in mind all the achievements of each business unit. But we must also create channels to provide the sup-



Angel Zabaleta.



Nerea Villar.

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“We must strive to get the Strategic Plan across in all levels of the company so that everyone knows where we are heading” Aitor Telleria

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port needed to level out any differences created by the varying speeds at which each unit develops.

> **A.Z.:** I'd like to focus on the feedback the people behind the Strategic Plan may get, i.e. whether it's worth having the Group at all. I'm convinced that people are firmly behind the idea of the Group. People have taken on board what little has been done in the Group and what we need to do is implement the right strategy and bring people together.

> **J.Z.:** I can't see everyone being completely convinced but the important thing is that whatever we do it should be assessed overall. People want to be part of the Group and not go it alone.

> **L.U.:** I'm not altogether sure we're all convinced but I feel that for the project to succeed we all have to agree on the kind of Group we want to create. If we can achieve this it will be easier to achieve our goal. Then the effort will have been worth making.

Which of these general policies and strategies do you think will help to make the Group more cohesive?

> **J.L.M.:** Some of them, if they are focused properly, could make the Group a much more cohesive unit, particularly the right kind of financial and communication policies and even the Group's own promotion policy, which could be used to tackle complex situations.

> **A.A.:** I agree entirely. I think that the right kind of financial and communication policies would be a big help. If we want to be a strong Group and to become even stronger in the future we also need to allocate resources.

Following the not altogether smooth introduction of POGU II how do you assess the consolidation process involved in the implementation of POGU III? As you all know, it has been already presented to company management.

> **L.U.:** This is what has been needed since POGU 2001 was approved, which created bad feeling among the business units because of what people saw as imbalances in the way it operated. With the

current POGU set up there's a tremendous gap between the project's philosophy and its financial tools.

> **J.Z.:** Having seen what happened at the 2001 general meeting, we simply had to get POGU III underway. It was clear that things had to be changed.

> **A.Z.:** It looks as if POGU III is going to be a process encouraging participation and consensus, something we feel is positive in itself. There's a lot of work to be done on thorny issues such as pay, collective incentives, restructuring, etc. At least the process has started off on the right foot. We'll just have to wait and see what happens.

> **N.V.:** The situation we find ourselves in makes the launch of the pro-

cess inevitable. We see this as a challenge in which we will need to be very imaginative in order to clarify the current situation and so that everyone knows their role.

> **A.A.:** When the general meeting on POGU II and the first meeting to decide on entry into the MCC were held our weaknesses were there for everyone to see. The timescale envisaged for the POGU means that people will have to be patient. It is essential, therefore, that it is put across well.

> **A.T.:** The main objective of POGU III is that it should seek to integrate all areas of the Group and provide a solid base. I'm all in favour of taking things slowly when necessary, but only as long as it gets us somewhere we haven't already been. We must remember that the situation will change in 2005 when we join the MCC as a Group. We are entering what I feel is a vital period and we must go into the MCC from a position of strength.

> **J.L.M.:** In my view, in this initial phase we have to ask the Group's management bodies to define aspects of the organisational model that have yet to be clarified. This will enable us to position the new POGU within a specific framework. We should know what kind of Group we want first before we can create that Group. I feel it's important to reach a basic consensus so that directives are applied evenly from the top down. It is crucial, therefore, that the issue must be widely agreed on before being presented at the Ordinary General Meeting. Extensive negotiations are needed as many different interests are involved. We must all work together as a group. A specific vision related to one particular business unit may not be the most objective of visions.



Nerea Villar, Asier Arruabarrena, Aitor Telleria and Jose Luis Madinagoitia.

"Drafting POGU III will be a participative process based on consensus. That's something very positive"

Ángel Zabaleta

"We must all work together as a group. A specific vision related to one particular business unit may not be the most objective of visions" José Luis Madinagoitia

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“If people know what they are doing and are recognised and rewarded for it then they will be happy in their work” Asier Arruabarrena

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“I’m all in favour of independence but there must be some kind of body that helps us identify what’s best for all of us” Nerea Villar

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> **A.Z.:** Don't get me wrong but with the business units we have it's very difficult for everyone to go along at the same speed. On occasions the big business units have been accused of being unsupportive of the smaller units but I believe that ULMA Group is a supportive company. We don't want anyone to be stuck at the back of the queue and if anyone needs help then they should get it.

> **A.A.:** In our business unit, Handling Systems, sales have practically doubled year after year. This means that we are being continually overstretched as resources are never a priority. What are the implications? Well, the time may come when people start to say: "We can't carry on like this." There are others, however, who keep going because they believe in the project and in a group. What I'm trying to say is that if people know what they are doing and are rewarded and recognised for it then they will be happy in their work.

> **J.L.M.:** One of the issues that has come up in this debate concerns the independence of the business units. I personally see it as a positive step for

them and their future development. The group provides a common bond in certain aspects and I think a balance has to be found on both issues.

> **N.V.:** I think we all want independence. Nobody likes to be told how to do something. I'm all in favour of independence but there must be some kind of mechanism that helps us identify what's best for all of us.

What is the message that needs to be conveyed to give the Group project credibility and to ensure, in the process, that it will be taken on by everyone?

> **J.L.M.:** The message I would send out is that everyone should take an interest in it. For me, this is the best way to build up belief in it, by taking part in its implementation and in analysing and monitoring it and by coming up with suggestions and ideas to improve it. To do anything else would be too passive.

> **A.T.:** I would send out a clear message about the project. The project must lead to the creation of a strong Group and make us all feel as if we are part of a united team.

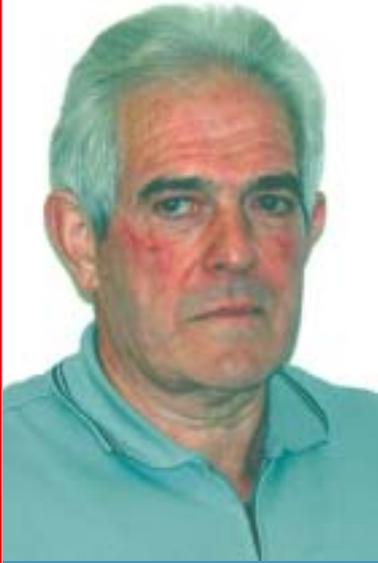
> **A.A.:** It is essential that people take part so that they can see that their contribution counts. If people don't participate, the group concept of the project is doomed.

> **N.V.:** The message, whatever it is, must be sincere. We have to do what we say we're going to do.

> **A.Z.:** I would split involvement in the project into two distinct areas. Firstly, professional day-to-day involvement, and set the "Hobetaldes" (improvement groups) to working, and secondly, social involvement with the contribution of ideas.

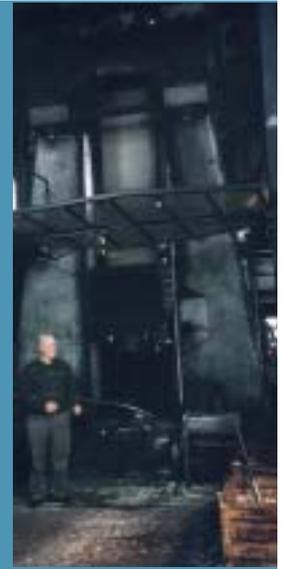
> **J.Z.:** Involvement on a day-to-day basis is what's best. I think we should all read at least some parts of the Strategic Plan as it contains some genuinely valuable points. If people get involved it's because they believe in the Plan.

> **L.U.:** The key to it all is to somehow get across that this is a project that involves us all, that we all have our part to play. You can make a difference by taking part and committing yourself.



"Cooperative companies benefit the workers"

Pedro Madinagoitia Segurajauregi or 'Maña', as he is otherwise known, has the honour of being the first person to forge the very first and last flanges on ULMA Forging's Matxino SR-8. Pedro, who retired over two years ago, told us about his experiences during 35 years with the cooperative.



Pedro Madinagoitia "Maña"

I don't know if you know that September marked the 40th anniversary of the founding of the Gaitu cooperative, which became ENARA and is now known as ULMA Forging. Even though you weren't with the company then, what memories do you have of the time? Has ULMA Forging changed a lot since then? I started working at GAITU on 18 January 1966. Everything was very different to how things are now. Working methods were different and the machinery was very old: the SR-2, SR-1 and then the SR-8. When I started there were 65 business partners and the company used a lot more direct than indirect labour. There were only 6 or 7 people in the technical office. The rest of us got our hands dirty. At the time the company manufactured a lot of tools and the margin on them was

pretty small. It wasn't long before we started to manufacture flanges, and I think those were the roots of ULMA Forging. We started to manufacture accessories a few years later. We used to go to work on our motorbikes and have lunch in Markizabal, and in those days there was no changeover at the end of your shift.

Older employees still talk about the crisis that hit ULMA Forging in 1979. What was the situation like? It took place at the same time as you were on the Social Committee and then on the Management Committee. The company appointed a new managing director a few years earlier. He and another director wanted to expand the company's range of products and they introduced flanges and accessories in stainless steel and alloys and then valves. That's when

the company's troubles began. In my view the company didn't have enough resources to do all this and to manufacture those products at competitive prices. As a result, it found itself in great difficulties and unrest soon started to spread among the workforce. Wages were paid several days late and the company was under threat of closure. The Management Committee and the Board were completely overrun and had no answer to the situation. Pressure from the workforce led to the Management Committee resigning en bloc and a request was made to the Caja Laboral bank to step in. Caja Laboral made wholesale changes to the board and thanks to people's hard work, very hard work, the discontinuation of the stainless steel accessories and valves and the strengthening of the carbon steel flange division the situation was turned around. For many years

we worked for only 80 and 90% of our salaries and I'm sure that carbon steel flanges saved ULMA Forging a from going under.

During the course of your working life you have received the recognition and respect of your factory colleagues. Why do you think they had so much faith in you? I think it was because I was a firm believer in the cooperative. I sweated blood and tears for the cooperative. There's no doubt we've gone through a lot of suffering but we always stood shoulder to shoulder although sometimes we did make some ridiculous errors.

Unfortunately, some of your ex-colleagues died in accidents at work. You'd built up close relationships with some of them. What do you remember of those times? Well, there were quite a few of us who were friends. Times were hard then and we also had to pick up work on the land, which brought us together even more. I was chatting to one of them, Antonio Irazabal, not long before he died in an accident in the factory. The news was hard to take I can tell you.

You are also remembered in ULMA Forging as the man who forged the first and last flanges on the famous Matxino SR-8, events that now form part of the folklore of the cooperative. How many years did you spend at the Matxino and what was it like working there day after day? I spent around 25 years working on that machine and it was hard work, not so much because of the physical effort but because of the dust we swallowed. I can still see the operator on the shift before me with his face covered in dust as I took over from him. I used to think: "My turn now."

The heat was something else as well. We all had to work together as a team because we always had a tremendous amount of work to do and working conditions weren't the same as they are today.

You then spent some time working on the new 8000 Press. That must have been quite a change for you but was it a change for the better? It was another world and when I went to the 8000 Press it was like a leaving present. The 8000 press was a highly productive machine. It was an excellent investment although people weren't too sure at the time and said it cost too much, things like that.

In this section we always ask people how they see the future of the cooperative in particular and of ULMA Group in general. Even though you're now on the outside looking in what's your view? ULMA Group is doing well. You can sense, hear and see that its doing well. I'm also firmly in favour of the Group, I always have been as it offers more guarantees. As for ULMA Forging I feel that if the Board sets the right path for the division it is more than well prepared in terms of manufacturing and personnel and I also think it should continue to manufacture flanges.

Can I just ask you Pedro if there's anyone in particular you'd like to mention here? For me the most important people in the cooperative are the founders. Getting the company off the ground must have been

"The carbon steel flange

saved ULMA Forging

from going under"

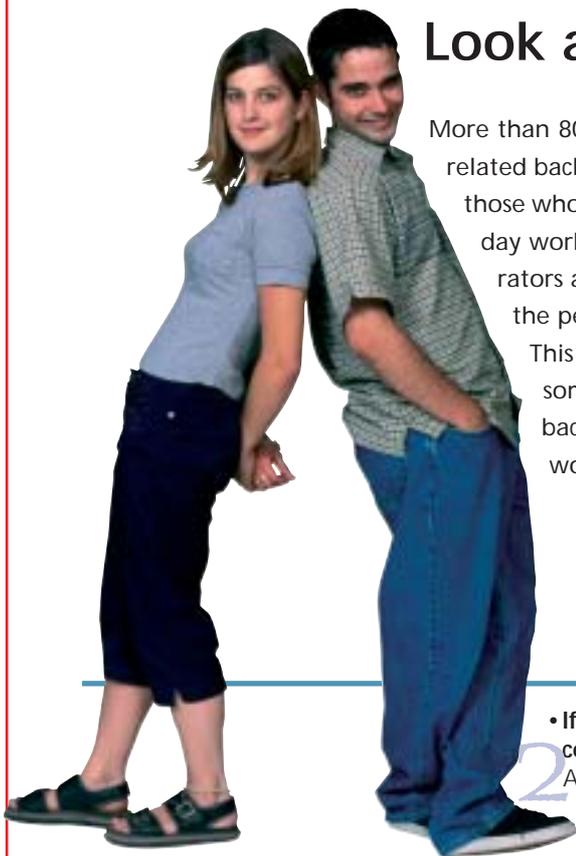
extremely tough. Whenever I spoke to the founders of GAITU about those early days they would tell me that they would go for days without sleeping, that there wasn't even a spare peseta to buy machinery. They built the foundations of a company that has given shelter to us all. It makes me really sad to think that when GAITU came to an end they were sidelined a little. I think we should have had a bit more respect for them. It hurt me that the people who had founded the company weren't treated as they should have been. So I'd like, in particular, to mention the founders who I knew best; Ramón Irizar, Sebastián Aiausti and Enrike Guridi.

One last question. Having gone through all kinds of situations in your 34-year association with the cooperative what message would you give your colleagues at ULMA Forging and ULMA Group as a whole? I would urge them to become members of the cooperative, that they all perform their job to the best of their abilities; not just the workers but management as well. The biggest problems I have seen in the company, the biggest disasters have been caused by management. A cooperative company must offer the worker advantages. A cooperative company provides safeguards that capitalist companies cannot. In short, everybody wants really good results and to achieve that you have work together, make sacrifices and have good leadership.

Look after your BACK!

More than 80% of people suffer back pain at some stage in their lives, and work-related back injuries are one of the major causes of absenteeism. It affects not just those who have to handle loads or who force their posture as part of their everyday work. People with relatively sedentary occupations such as computer operators also suffer from back pain. The main symptom is the pain that restricts the person's movement.

This pain can appear in the back's cervical, dorsal or lumbar areas and can sometimes move to lower areas if the sciatic nerve is affected. Preventing back pain involves acquiring healthy habits as we go about our everyday work, regardless of whether it involves lifting loads or sitting at a desk.



Preventive measures

• When lifting heavy objects:

1. Keep your feet apart
 2. Bend your legs (not your back)
 3. Keep your back straight
 4. Keep the object close to your body
 5. Hold the object firmly
- If you have access to lifting equipment such as cranes and hoists, USE THEM.

• If your work involves using a computer:

- 2 Adjust the monitor so that the top of it is at eye level, sit up tall and bend your neck forward only slightly, if at all.
- Keep your back straight and support it against the back of the chair.
- Use a desk and chair that can be adjusted and adapted to different users.
- Take regular breaks to exercise your neck etc. and to loosen up.

• Advice for everyday activities:

- 3 Get out of bed gradually and avoid making sharp movements.
- Don't sleep on soft mattresses.
- Keep your back straight when doing housework.
- Avoid wearing high-heeled shoes.
- In the car, adjust the distance between the seat and steering wheel so that your back is supported properly by the seat. When driving on long journeys stop every two hours.

This advice in conjunction with regular physical activity, even if it is only walking, will help protect your back and reduce back-related problems.



Doctor's Surgery

Blood Pressure

"A normal blood pressure reading is one that is below 160/95 although doctor's recommend that blood pressure be below 150/90. If the reading is high, further readings should be taken in the following weeks. A high reading, however, does not necessarily mean that you suffer from hypertension. During this period you should cut down as much as possible on salt, coffee (although decaffeinated coffee is fine) and alcohol and step up the amount of exercise you do, even if it is only walking. Blood pressure should always be taken at the same time of the day and you should rest for a while beforehand as higher readings are obtained immediately after physical exercise."



Jon Aspiazu, Occupational Health Manager of the ULMA Group

In what ways do you think information/communication channels running from the cooperative to the branch offices could be improved?



José Mª Soler
Almeria Branch Office.
ULMA Agrícola

It is essential that the factory and the company communicate with each other. Up to now the only way we had of communicating was through the Information Kiosk, which, although highly innovative, would have been more successful if it had been updated more often.

With Begira now on the scene we get more information and what's more, it's updated regularly. Maybe they can also publish the magazine on the Internet and set up a forum so the Group's employees can exchange views on topics of interest.



Merichell Vigo
Barcelona Branch Office.
ULMA Handling Systems

Our branch office is pretty well equipped in terms of resources although I do feel that customer service could do with being a little bit more flexible and responsive. Communication would be improved if we had access to the central server where previous projects and studies are filed. These could help us generate ideas we could apply in other solutions. Training given in the factory should also be aimed at branch staff so that everyone has the same level of knowledge about the issues involved. I also think that when the tools we use on an everyday professional basis are modified or updated it would be a good idea if we, the people who use them, were told about those changes. As for carrying out studies and projects we should meet in the factory from time to time so we can gain a better understanding of how the methods applied there are developing.



Gustavo Toledo
Barcelona Branch Office.
ULMA Forklift Trucks

Some aspects of communication are excellent. For those of us who have joined from limited companies we particularly appreciate an approach and style of communication that you don't often see in companies that are not run as cooperatives, such as horizontal working relationships and a desire to keep all employees informed about projects and plans, irrespective of their position and where they work. We feel that some things could be improved. Communication is often too informal and there's an assumption that branch offices automatically know what's going on in Oñati. The fact that I only knew the magazine existed when I was asked to write a few lines for it is proof of that. As I see it, this is a result of business units in the Group receiving differing amounts of information, depending on their size.



Nicandro Falcó
Levante South Branch Office.
ULMA Polymer Concrete

It's obvious that the current communication set up between the branch offices and company headquarters isn't to everyone's liking. One way of improving it, and it's a suggestion I've heard a lot, would be to publish an in-house magazine with information and articles on issues that interest the cooperative and ULMA Group as a whole. Fortunately, that magazine is now with us and I sincerely hope it's a big success. I also think it would be interesting to use new technologies to set up some kind of forum or intranet in which partners would have instant access to all the news, developments and items of interest at headquarters and to information on the services provided by ULMA Group.



Germán Pérez
Madrid Branch Office.
ULMA Construcción

For as long as I've worked for ULMA information on how the company is doing has always been a little bit scarce. When we are told things, sometimes that information is true, sometimes it isn't. What does it take to provide reliable information in a quarterly magazine for all employees, both partners and non partners? To provide information on trends within ULMA and the company's evolution, on new products being planned, our successes, the state of our accounts, staff movements, how competitive we are in relation to other companies in our sector, on the incentives to ensure we put everything into our work, etc? We have achieved many things, there's no doubt about that, but we've still got a lot to do. Come on. The branch offices are here to make sure ULMA keeps moving forward.



Carlos Ogallar
Madrid Branch Office.
ULMA Packaging

I think communication with the factory could be improved greatly. Even the tiny amount of information we receive in the branch leaves a lot to be desired. I don't know if it's me or because the company has become too big but when ULMA was smaller relations were much warmer and much less bureaucratic than they are today. I think a more direct relationship between the factory and the branch offices would be both a positive and rewarding move as I would like to have as much information as possible on personnel, social, labour-related and technical issues as well as on new products and improvements etc. This would strengthen relations, make us feel as if we were genuinely participating in the company and would also make us proud to belong to a great company like ULMA. As I work face to face with the customer, if I have information at hand and can get it across positively this would undoubtedly be to everyone's benefit.



40 years together

As you know, this is the section where we bring you a piece of ULMA's 40 years of history. If there's something you'd like to know about the history of the company, if you want to know what so and so is up to or if you just want to make a suggestion to us, send an e-mail to us at, begira@ulma.es, or write to us at: Departamentos Centrales del Grupo ULMA, Paseo Otadui, 3, Oñati. Please write "Begira /40 años" on the envelope.



A TRIP DOWN MEMORY LANE. Here's a photo of a works dinner at the Santuario de Aranzazu in about 1970. We've been able to identify the following people in the photo: Andrés Beitia, Andrés Zabala, Ángel Anduaga, Ángel Aranburu, Ángel Leturiaga, Antonio Gómez, Antonio Kortabarría, Antonio Ugarte, Bernabé Belategi, Cruz Odriozola, Daniel Agirre, Eduardo Murua, Elías Elorza, Esteban Letamendi, Esteban Lizarralde, Esteban Zabaleta, Eugenio Lazkanoiturburu, Félix Biain, Félix Zubia, Félix Elorza, Jesús Letamendi, Jesús Irizar, Juan Egaña, Fermín Zubia, Félix Gran, Fernando Etxeberria, Fernando Igartua, Francisco Aranburu, Francisco Campo, Francisco Urzelai, Gabino Beitia, Ignacio Maiztegi, Isidro Mendiola, Javier Biain, Javier Galdos, Javier Irizar, Javier Palacios, Javier Villar, Jesús Bikuña, Jesús Bikuña, Jesús Elorza, María Dolores Agirre, Jesús Etxeberria, Jesús María Madina, Jesús Urzelai, José Andrés Igartua, José Anduaga, José Ángel Idigoras, José Antonio Madina, José Antonio Urkia, José Arriaran, José Ezeolaza, José Galdos, José Lazkanoiturburu, José Luis Etxeberria, José María Arregi, José María Bikuña, José María Erle, José María Inza, José María Jauregialzo, José Ramón Markuleta, Juan Aizpeurrutia, Juan Cruz Murua, Juan Idigoras, Juan José Arabaolaza, Juan José Díaz de Monasterioguren, Juan José Orueta, Juan Kortabarría, Juan Mari Lizarralde, Julián Lazkanoiturburu, Julián Lizarralde, Julio Sáiz, Lorenzo Olalde, Lucio Ugarte, Luis María Etxeberria, Luis María Madina, Miguel Ángel Irizar, Miguel Arregi, Miguel Guridi, Miguel Jauregialzo, Miguel Kortabarría, Miguel Lazkanoiturburu, Pedro Anduaga, Pedro Arabaolaza, Pedro Arregi, Pedro Iraola, Pedro José Irurzun, Pedro Lizarralde, Pedro Ugarte, Pedro Ugarte, Ramón Palacios, Reyes Bikuña, Roque Ezeolaza, Rosa María Inda, Rosita Agirre, Rufino Aldanondo, Santos Gorostidi, Sebastián Letamendi, Serafín Díaz de Monasterioguren, Félix Arenaza, Tomás Letamendi, Tomás Ugarte, Vicente Murua, Vicente Olalde, Vicente Urtaza, Víctor Lizarralde, Victoriano Barrena, José Mondragón, Pedro Anduaga, José Luis Arregi, Pedro María Altuna, Jose Olalde, Jose Antonio Zubia, Martín Aguirrebengoa, Pedro Maiztegi, Fernando Irizar, Enrique Zubia, Jose Arregi, Jose A. Yaniz, Rafael Agirre and last but not least, Pedro Irazabal.

diary and suggestions

RETIREMENTS:

To all those who retired from the company between June and December 20



ANTONIO BEITIA



JUAN MOLINA



JUAN EGAÑA



ANTONIO URCELAY



FRUCTUOSO GONZALEZ



ANTONIO ZABALETA



MIGUEL Mª GURIDI



REYES ZUBIA



JOSÉ Mª MARCULETA

FERMIN VALENCIA

JOSE Mª LOITI

JAVIER MURUA

FERNANDO LETAMENDI

Thanks to all of you and have a very happy retirement!
Congratulations



SUGGESTION BOX

In the first issue of Begira we received a total of 17 suggestions from ULMA Group partners and employees.

Keep sending your suggestions and ideas to us:

By mail:

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

By e-mail:

begira@ulma.es

As in the previous issue send a suggestion in to us and you might win a **Real Sociedad shirt and football.**

In the photo, the lucky winners in Issue no.1:



José Carlos Alvarez of ULMA Construcción's Seville Office,



and **José Ramón Anduaga** of Oñati.