

Porsche will always be Porsche

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10/07/2018 Dr Wolfgang Porsche, Chairman of the Supervisory Board of Porsche AG, on the essence, the magic and the future of the company and the human factor in times of rapid change.

"The future has many names: For the weak, it means the unattainable. For the fearful, it means the unknown. For the courageous, it means opportunity". This quote from French author Victor Hugo is used frequently. But rarely has it been as fitting as today, when we are talking about the future of mobility. For many decades, mobility has revolved around the car – as a means of transportation, as a status symbol, and as a fascinating machine delivering driving pleasure. But traditional mobility as we understand and practice it every day is now at a turning point. We live in a multi-mobile age.

With modern information and communication technology developing at a lightning-fast pace, we are not just available 24 hours a day, seven days a week, wherever we are in the world. We can be everywhere at the same time. With video conferences replacing business trips, online chats with your friends replacing meet-ups at the bar, homeworking replacing your desk at the office and laptops

replacing Saturday shopping trips into town, it only makes sense to ask whether driving your own car will one day be replaced by virtual mobility. We are living in an era of industrial upheaval. The force and dynamics of events and developments are breathtaking. Society, the world, politics and the economy are changing at the speed of light. The automotive world will change more over the next ten years than it has during the course of the last 100 years.

"Everything must be re-evaluated"

For Porsche, this means that we are growing in regions we could not have imagined just a few years ago. The digital transformation determines the way in which we think. Young, differently-minded people who are entirely unlike us are changing our mindset. What do our customers expect from cars both now and in the future, and from mobility in general? The answer is that everything must be re-evaluated. It may not be necessary to reinvent the wheel, but everything else, yes. And if you are going to change things, you have to dare to innovate to allow flexibility. Change your mindset's perspective. Allow free structures, free minds and lateral thinkers. Creativity always requires a certain amount of freedom from rules, a less restrictive bureaucracy. This allows us to be faster, more focused, more flexible and especially more streamlined. For a company like Porsche, it is also important to always think from the point of view of the customer. We need to match our customers' desires as closely as possible. For all future cars and services there is only one standard: the customer.

But where does all this lead? What is our aim? In view of the speed and unpredictability of current developments, it seems almost impossible to predict the future. It is nevertheless necessary to keep trying to lift the fog and look to the future. As entrepreneurs we must make the right strategic decisions today to best prepare ourselves for what awaits us tomorrow and the day after tomorrow.

"The courage to make changes"

As we face the global competition in the field of innovation, Porsche must be on the offensive. More than anything else, this will take courage – the courage to make changes and the courage to pave our own way to the future. In extremely volatile times like these, it is crucial to project a clear, unmistakable identity. But how can a brand stay authentic and unique when it must constantly adapt to an environment that is evolving at a rapid pace? How is renewal possible without a loss of identity?

I am reminded of "Meisterkreis" – an association of people, businesses and institutions that work together to promote a culture of excellence in Germany. This association has recently published a book, which includes an interesting piece about Porsche. It is about a thought experiment called the Theseus paradox: The legendary Greek figure Theseus regularly brings his ship to a dockyard for repairs. Each time, a few of the old planks have to be replaced with new ones. This process continues until, after a number of years, the ship no longer has any of its original parts. The owner of the dockyard then uses the old discarded parts to build an entirely new ship. Now there are two virtually identical ships that only differ in the age of their parts.

This idea has led philosophers to ask the interesting question: Which one is the real ship: The “old” ship made entirely from new parts? Or the “new” ship made entirely from old parts? There is no one clear answer to this thought experiment, otherwise it would not be paradoxical.

The parable of the ship of Theseus provides two insights. Firstly, renewal is possible without a loss of identity, Secondly, the whole is greater than the sum of the individual parts. There is a core that remains cohesive even if everything around it is radically new.

“Which is the real 911?”

If we applied this question to Porsche it would be: Which is the real 911? Is it the original 911 from 1963? Or is it the one-millionth 911 that rolled off the production line in Zuffenhausen in mid-2017? As we all know, over the years we have consistently redeveloped the 911 and continuously supplied it with new, innovative technologies. Not one component in today's 911 is identical to those in its 1960s counterpart. But despite this, the essential core of our sports car icon has remained the same for over 50 years.

The identity of a 911 is not simply defined by its technical details – in the same way, the identity of a ship is not defined by a plank. What matters is that a thing remains true to its nature. And I don't know of any car that, despite all the changes in technology and the spirit of the time, has remained so true to its nature as the 911.

“Our identity remains”

And the same idea applies to our brand and our company: We are surrounded by rapid change. The demands that customers are placing on our sports cars and mobility in general are changing. It is important for us to anticipate and meet these requirements in the new, sustainable products and services that we offer. But will this stop us from being ourselves, from being Porsche? No, because the essence of our brand has made us what we are today and what we will be tomorrow. Our indivisible, clearly identifiable identity remains even when everything around us changes.

We must not, however, succumb to the greed for ever-higher record figures. Size alone –size for the sake of size – is not a sustainable corporate goal. This would destroy the magic of Porsche. Our unique selling point is exclusivity, diversity, individuality. Let us remember the original Porsche drivers – the “James Dean” types: They were rough around the edges and rebellious, they did not define themselves as part of the majority, or as followers. This is the essence, the core value that we must never abandon. Porsche retains its fascination, not least because of the people who work for our company – as racing drivers, directors or managers, as engineers, technicians, skilled workers, sales professionals, employees or sales consultants. Since my father, Ferry Porsche, finished the first Porsche sports car with his small team 70 years ago, countless people have added to and kept the “Porsche legend” alive with their daily work.

“Preserving the essence of Porsche and carrying it into the future”

Today, our company employs over 30,000 highly qualified and highly motivated employees who are working together on the basis of a unique corporate culture to shape the present and the future of Porsche. As long as we have this special culture – this respect for one another, personal responsibility in our actions and freedom in the way we think – we are also preserving the essence of Porsche and carrying it into the future.

Successful innovation means repeatedly challenging everything without losing the proven structure, the basic characteristics, the identity, along the way. If there is one thing at Porsche we need to become exceptionally good at, then it is that. Whether electric or conventional drives, whether pure driving pleasure on the race track or networked, automated driving in the city, whether a sports car manufacturer or an innovative service provider – Porsche will always be Porsche.

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