



Press release

19 June 2020

Buschjost Magnetventile wins top innovator award

***Überlingen* – Cast off the old and embrace the new: innovative mid-sized companies such as Vlotho-based Buschjost Magnetventile GmbH & Co. KG see change as an opportunity rather than something to be afraid of. It is this mindset that impressed the judges in the TOP 100 competition, now in its 27th year. From 19 June, Buschjost Magnetventile will officially be able to call itself a TOP 100 company. During the rigorous selection process, the level A company (up to 50 employees) scored particularly highly in the Innovative Processes and Organisation category and Successful Innovations category.**

Buschjost Magnetventile, based in eastern Westphalia, is among the top tier of valve manufacturers. The company is bucking the trend for low-cost foreign production by manufacturing around three-quarters of its valves itself. One of the reasons it does this is to meet increasingly stringent quality requirements.

The TOP 100 company's portfolio includes a dizzying array of products, as solenoid valves are almost always innovative custom-made products with properties that vary greatly depending on the intended use. Valves, for example, must reliably shut off, relieve, distribute or mix gases, vapors or liquids. The top innovator has gained in-depth expertise over decades to be able to provide all this, whether the customer needs pressure-, direct- or force pilot controlled valves.

The company is also a pioneer in the classification of the many types of valve. Buschjost has developed Ventilscout (valve scout), an online tool available to both employees and customers that provides a quick overview of the product portfolio. During the tool's development, the relevant data of 56,000 products had to be digitalised and entered into a central database – work that was made easier by the smart data structure. Now, despite the constant increase in individual solenoid valves and rising complexity, “custom quotations can be prepared faster, without errors and with a suitable price, and sent out in no time”, says managing director Marc Langejürgen.

The TOP 100 competition

Since 1993, compamedia has been awarding the TOP 100 seal of approval to SMEs with a particular ability to innovate and above-average success rates for innovations. Professor Nikolaus Franke has coordinated the project since 2002, and is the founder and director of the Institute for Entrepreneurship and Innovation at the Vienna University of Economics and Business. The TOP 100 is mentored by science journalist Ranga Yogeshwar and organised in partnership with the Fraunhofer Society for the Promotion of Applied Research and the German Association for Small and Medium-Sized Businesses (BVMW). Media support for the company benchmarking competition is provided by manager magazin, impulse, and W&V. Further information is available at www.top100-germany.com.

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Innovative small and medium-sized enterprises receive TOP 100 award

Entrants impress Ranga Yogeshwar / Competition examines how companies manage innovation and how successful their innovation work is

Überlingen – The brightest innovators among Germany’s small and medium-sized enterprises (SMEs) will be recognised for their achievements at the 27th TOP 100 awards. From 19 June, the award-winners will be entitled to call themselves a TOP 100 company. The competition’s mentor, science journalist Ranga Yogeshwar, has been impressed by the innovative strength of all the entrants, who proved their innovative capability in an independent scientific analysis.

A total of 364 companies applied to take part in the TOP 100 competition, and 257 were successful across the three size categories (no more than 100 per size category). The companies that managed to win over innovation researcher Professor Nikolaus Franke and his team with their pitches will receive the coveted award. “The TOP 100 winners have produced some remarkable innovations,” says Franke, the scientific coordinator of the competition, noting that the winners are all companies that maintain a firm focus on their ability to innovate. “Their success demonstrates that fostering a healthy climate of innovation and implementing structures and methods that are geared to innovation will generate positive results,” explains Franke.

The TOP 100 applicants were assessed on the basis of a catalogue of around 120 criteria. These included explaining how innovation processes are organised in their company, how they create a working environment that enables their employees to be creative, and what innovation strategies they pursue (see www.top100-germany.com for further information). To ensure a level playing field for all companies, awards are granted in three different size categories: up to 50 employees, 51 to 200 employees, and over 200 employees.

The competition’s mentor, science journalist Ranga Yogeshwar, highlights the achievements of the TOP 100 prize winners. “The ingenuity of these SMEs is a welcome change from the quest for shareholder value and the platform economy where workers are often exploited and the focus is primarily on gathering customer data.” The innovations of the TOP 100 winners, on the other hand, convey a sense of community spirit. “These SMEs have their eyes on securing a sustainable future for their business. Their approach to progress is not driven

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by short-term profits but rather is aimed at protecting the continued viability of their business,” says Yogeshwar.

Some of the key figures used in the TOP 100 analysis show that innovations play a crucial part in the strong performance of these businesses. The winning companies’ revenue growth is 22.7 percentage points above the industry average. They generate 36.8 per cent of their revenue from new products or innovative enhancements brought to market in the previous three years. Between 2016 and 2018, the 257 TOP 100 winners applied for a total of 4,584 patents.

The TOP 100 competition

Since 1993, compamedia has been awarding the TOP 100 seal of approval to SMEs with a particular ability to innovate and above-average success rates for innovations. Professor Nikolaus Franke has coordinated the project since 2002, and is the founder and director of the Institute for Entrepreneurship and Innovation at the Vienna University of Economics and Business. He is one of the world’s leading innovation researchers and has won 25 science awards and published over 200 articles. The TOP 100 is mentored by science journalist Ranga Yogeshwar and organised in partnership with the Fraunhofer Society for the Promotion of Applied Research and the German Association for Small and Medium-Sized Businesses (BVMW). Media support for the company benchmarking competition is provided by manager magazin, impulse, and W&V. Further information is available at www.top100-germany.com.

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