SIEMENS

DSW FESTVERANSTALTUNG

DANKESREDE

Jim Hagemann Snabe

Vorsitzender des Aufsichtsrats der Siemens AG

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Ca. 20 Min.

Es gilt das gesprochene Wort.

Sehr geehrter Herr Hocker,

Lieber Michael [Diekmann],

meine Damen und Herren,

liebe Freunde,

lassen Sie mich mit einem ganz persönlichen Dank beginnen.

[PAUSE]

Lieber **Michael**,

ursprünglich hattest du die Einladung abgesagt – aus guten Gründen. Und ich kenne dich. Ich weiß, wie treu du deinen Prioritäten bleibst.

Umso dankbarer bin ich, dass du trotzdem gekommen bist – und die Laudatio gehalten hast. Das bedeutet mir sehr viel.

Du hast über Vertrauen gesprochen. Vertrauen beginnt mit Ehrlichkeit. Und für Ehrlichkeit hast du immer gestanden – gerade in schwierigen Situationen.

Für deinen ehrlichen Rat als Mentor war ich dir immer dankbar. Heute bin ich dir noch dankbarer – für deine Freundschaft.

[PAUSE]

Danke, **Michael**.

[PAUSE]

Lieber **Herr Hocker**, auch Ihnen und der DSW vielen Dank. Für diesen Preis – und für Ihre inspirierenden Worte.

Ich freue mich sehr über diese Auszeichnung. Denn sie kommt von einer Organisation, die sich seit Jahrzehnten für gute Unternehmensführung einsetzt.

Die DSW gibt den Anlegern eine Stimme. Sie kämpft für Transparenz. Für klare Regeln. Und für eine einfache Idee: Ein Unternehmen muss das Vertrauen seiner Aktionäre jeden Tag neu verdienen.

Die DSW ist auch bekannt für gute Fragen. Kluge Fragen. Manchmal sehr genaue Fragen.

[PAUSE]

Heute Abend ist es für mich ein bisschen anders. Ich bekomme einen Preis – und muss keine Fragen beantworten.

[PAUSE]

Das genieße ich sehr.

Aber die wichtigste Frage der DSW möchte ich trotzdem mitnehmen: Wer trägt hier die Verantwortung?

Vertrauen und Verantwortung – darüber möchte ich heute sprechen.

[PAUSE]

Ich habe überlegt, die ganze Rede auf Deutsch zu halten. Aber die DSW schützt Anleger vor unnötigen Risiken.

[PAUSE]

Deshalb – und zu Ihrem Schutz – spreche ich jetzt auf Englisch weiter.

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[SWITCH TO ENGLISH]

Thank you. Let me begin with a confession. This award is a little unfair.

I have always believed that the impact of a leader is never bigger than the quality of the team around him or her. In that respect, I have been extraordinarily lucky. I have always worked with people who could dream big – and who had the discipline to master the details that turned those dreams into reality.

Some of them are here tonight.

Gerhard Cromme, you inspired me to join Siemens and gave me the challenge of chairing it – and together with **Werner Wenning**, you both supported the transition. Thank you!

The same goes for you, **Werner Brandt** – from SAP to Siemens, you have always been a trusted business partner and advisor, but it's our friendship I value the most.

Thank you all.

This award is as much yours as it is mine. Probably more.

[PAUSE]

Look at the world today, and you see a growing gap. A gap between power and responsibility.

In politics, too many decisions are made for the next headline rather than the next generation. Promises are easy to make. Reforms are much harder to deliver.

In technology, the latest innovations give us incredible power to shape our future. More power than any generation before us.

And yet, some of the leaders who build these technologies are asking others to help slow them down. It seems as if they are not taking responsibility for the powerful technology they are building themselves.

Power without responsibility. That is one of the great problems of our time. Because where responsibility disappears, trust disappears with it.

That is why good governance matters. It is what the DSW has stood for all these years: the right of owners to ask who carries the responsibility – and to hold them to it.

In times of radical change, I believe nothing matters more than responsible leadership. Leaders who are willing to do what is necessary – not what is easy, and not what is popular. Leaders who take responsibility for shaping a better future – not just for themselves.

That is what I want to talk about tonight: what responsible leadership means in an unpredictable world.

[PAUSE]

Early in my career, responsible leadership and good governance meant making a solid plan to improve the business – and executing that plan to perfection.

At SAP, I learned that this is not enough. When technology changes everything, you must be able to reinvent the company.

When I left SAP, I took time to reflect on that problem: how do you reinvent a company from a position of strength? It led to my book, Dreams & Details.

The dream defines the role of the company in the future. Something it is not today – but so inspiring that people are excited to transform the company.

The details are the few things we must become exceptionally good at to make the dream a reality.

[PAUSE]

Back then, reinvention was something a company did from time to time. During my time at SAP, we had one big transformation every decade – and then a period of stability.

That world is gone. With artificial intelligence and geopolitical turmoil, the cycles are shrinking from a decade to a few years – sometimes to months. Reinvention is no longer a project. It is a permanent condition.

That makes the Dreams & Details leadership model even more relevant. When change is constant, a plan expires before it is delivered. Only a dream can give direction for long enough.

[PAUSE]

Let me make this concrete with a company very close to my heart. Siemens.

The dream was always the same: to transform Siemens into a leading technology company. A company that combines the real and the digital worlds – and uses that strength to transform not just Siemens, but the most important infrastructures of our lives.

To make that dream come true, Siemens had to reinvent itself – three times in less than a decade.

[PAUSE]

The first reinvention was to challenge the conglomerate itself. I have always believed that speed beats size. Sometimes responsible leadership means making a company smaller – so that it can grow faster.

So we turned one conglomerate into three focused companies – Siemens, Siemens Healthineers and Siemens Energy – each free to shape its own future.

[PAUSE]

The second reinvention was about innovation to drive growth. By increasing our R&D budget and strengthening our software capabilities through acquisitions, we combined the real and the digital worlds – and Siemens achieved its highest growth rate in twenty years.

[PAUSE]

The third reinvention has just begun: adding intelligence to the mix – to lead the next phase of AI, industrial AI.

Not AI that writes texts or creates images – but AI that understands the physical world. AI that designs a product, tests a factory before it is built, and runs a power grid. AI that is accurate and trustworthy, because in the real world a mistake is not an inconvenience. It is unacceptable.

AI that shortens the time from idea to product – and makes the infrastructures of our lives intelligent.

From dreams to details – much faster.

The interesting observation is this: these reinventions were possible because of great leaders – not just technology. At the end of the day, intelligence will be in abundance. So the real differentiation will be leadership – how we manage the transformation of our companies and our societies in a responsible way.

[PAUSE]

So what will the role of a responsible leader be?

I see three responsibilities that no machine can carry for a leader.

[PAUSE]

The first is judgment – the responsibility for critical decisions.

AI can give us a hundred options and a recommendation for each. It cannot carry the consequences. No algorithm has ever had to stand in front of an annual general meeting and explain itself to the shareholders.

[LOOK AT DSW]

And I can reassure the DSW: there will always be a human to answer your questions at the AGM.

Someone has to say: this is my decision, and I stand behind it. The more powerful our tools become, the more important the person who takes responsibility.

The second is trust – the responsibility for relationships.

Agents can execute transactions. They cannot build relationships. In a world where any voice, any image, any document can be faked, trust becomes the most valuable asset a leader has. It takes years to build and seconds to lose. Customers, employees, shareholders – and societies – follow the people they trust. Not the systems.

The third is mentorship – the responsibility for the next generation.

This is the one that keeps me awake at night. Most of us learned our craft in our first jobs. Doing the analysis. Writing the first draft. Making the small mistakes. Those are exactly the jobs AI is now taking over. If we are not careful, we will build the most intelligent organisations in history – and forget to develop the people who will lead them.

I was lucky. At SAP, **Henning Kagermann** kept giving me responsibility before I was sure I was ready. I grew with every one of those challenges. What I learned is this: people grow with the opportunity. The limit is rarely the young person's ability to learn. It is the mentor's courage to let them.

Judgment. Trust. Mentorship.

[PAUSE]

But there is one more capability that is uniquely human. And it may become the most important capability of any leader in a world where intelligence is in abundance.

Imagination.

Artificial intelligence learns from the past. It is extraordinary at finding the best answer in the world as it is. It does not dream of the world as it could be.

When machines can optimise everything that exists, the advantage moves to those who can imagine what does not yet exist. To see the opportunity inside the disruption. To define the future role of the company before anyone asks for it. And to inspire people to go there.

[PAUSE]

This is very important.

[PAUSE]

We are at an inflection point – in our companies and in our societies. The old models no longer work – and new opportunities are developing faster than we have ever seen before.

At such moments, there are always two reactions. One is focused on protecting our share of the current cake. That often leads to conflict. The other is focused on making the cake bigger. It is called innovation.

I am a technologist. And I am an optimist. I choose the second road.

[PAUSE]

And that changes what good governance means.

For a long time, good governance was about being predictable. Deliver the plan. Meet the guidance. Avoid surprises.

Today, good governance is about the ability to reinvent – constantly – to stay relevant.

That changes the role of the board. A board must spend more time on the future than on the past.

In my boardrooms, I have a simple rule. We speak about the past before lunch – and about the future after lunch.

[PAUSE]

Management can decide when we have lunch. Just not too late.

[PAUSE – SMILE]

In today's boardroom, we must create room for discussion and for experiments. Not every experiment will succeed. But a board that punishes every failure will soon have a management that no longer tries – or no longer tells the truth.

That requires a board that lives the same responsibilities I described for leaders.

Judgment – a board that challenges hard, and then stands behind the decisions it has taken.

Trust – the trust **Michael** spoke about tonight. Trust between all members of the board – and trust that allows management to dream big and to be honest about what is not working.

Mentorship – a board that develops the next generation of leaders, not only evaluates the current one.

And last but not least – a board that allows for imagination in the boardroom – that gives management the space to dream of what the company could become.

[PAUSE]

This is not only about shareholder value. It is about our societies.

If we do not reinvent our large companies, people will lose their jobs. Regions will lose their future. And our societies will become fragile.

That is the real responsibility of good governance in a time of radical change: to make sure the change leads to a better world – not just a better quarter.

And that is why the work of the DSW matters more today than ever.

[PAUSE]

Allow me to end with a thought from **George Bernard Shaw**. He said:

“Most people see things as they are and ask, ‘Why?’ I dream of things that never were and ask, ‘Why not?’”

For most of my life, I have read those words as an invitation to dream. Today I also read them as a responsibility.

Because it is not enough to imagine a better future. We also have to answer for it.

That is our job as responsible leaders. To dream things that never were – and ask, “Why not?” And to do what is necessary to get us there in a responsible way – for our people, for our shareholders and for our society.

[PAUSE]

The good news is: we have never had bigger opportunities to create a better future for all.

[PAUSE]

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[SWITCH TO GERMAN]

Meine **Damen und Herren**, zum Schluss habe ich noch einen Wunsch.

Die DSW sorgt dafür, dass Unternehmen gut geführt werden. Dass jemand fragt: Wer trägt die Verantwortung?

Manchmal wünsche ich mir, es gäbe auch einen DSW-Preis für gute Politik.

[PAUSE]

Aber dann fällt mir ein: In meiner neuen Rolle in Brüssel als Sonderbeauftragter für industrielle KI wäre ich dann einer der Ersten, die die Fragen einer DSW für die Politik beantworten müssten.

[PAUSE]

Zum Glück geht es heute Abend nur um Unternehmen.

[PAUSE – SMILE]

Aber im Ernst. In einer Zeit des radikalen Wandels brauchen wir gute Führung nicht nur in Unternehmen. Wir brauchen sie auch in der Politik. Und vor allem in der Zusammenarbeit aller Verantwortlichen – um gemeinsam eine bessere Zukunft zu gestalten.

Es ist Zeit, KI dort einzusetzen, wo sie den größten Nutzen für unsere Gesellschaft bringt. Und den Übergang so zu begleiten, dass menschliche Werte geschützt bleiben und neue Chancen für Menschen entstehen.

Denn am Ende sind wir alle Aktionäre. Aktionäre unserer Gesellschaft.

[PAUSE]

Ich nehme diesen Preis mit großer Dankbarkeit an. Im Namen aller Menschen, mit denen ich arbeiten durfte – und darf.

Vielen Dank.