



Techtronic Industries Co Ltd 創科實業有限公司



Techtronic Industries

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Founded in 1985, Techtronic Industries Co Ltd (TTI / HKSE Stock Code: 669), is a global leader in the design, manufacture and sales of home improvement products, with sales in 2003 of HK\$13.18 billion. Its principal areas of business are power tools, outdoor power equipment, floor care appliances, solar powered lighting and electronic measuring products.

TTI maintains an expanding stable of well-established and fast growing brands, including Ryobi power tools, Ryobi and Homelite outdoor power equipment and Regina, Royal, Dirt Devil, and Vax floor care appliances. These brands are sold in close collaboration with many of the world's major retailers in North America, Europe and Australasia.

TTI is the preferred partner of other leading home improvement brands. For retailers, it offers a comprehensive service to produce a complete product range sold under their own private label. For independent brands, TTI works on an original equipment and original design manufacturing (OEM/ODM) basis, providing custom solutions that include product design, engineering, manufacture, supply chain management and market support.

The Group is headquartered in Hong Kong and maintains manufacturing and research facilities in Asia and North America, as well as widespread customer servicing network in North America, Europe and Australasia. It employs 16,000 people worldwide.

Leadership

"Commitment to innovation, continuous improvement of our products and services to exceed customer expectations, and to be the world's leading supplier of home improvement products" is TTI's mission.

TTI strongly believes that strong leadership and teamwork are indispensable in achieving its mission. The Group conveys this message to all levels of the organization effectively and frequently to ensure total satisfaction for

- CUSTOMERS in terms of Quality, Delivery and Cost through continuous improvement

創立於1985年，創科實業有限公司（「創科實業」/香港聯合交易所股票代號：669）為全球家居裝修產品之主要設計、生產及銷售商之一，於2003年度之銷售額達131.8億港元。本集團之主要業務範疇包括電動工具、戶外園藝電動工具、地板護理產品、太陽能照明及電子量度儀。

創科實業擁有一系列著名且快速增長的品牌，創科實業不斷網羅具知名度及發展迅速之品牌，包括Ryobi電動工具、Ryobi及Homelite戶外園藝電動工具與Regina、Royal、Dirt Devil及Vax地板護理產品。本集團與北美洲、歐洲及澳大利西亞地區內全球多個大型零售商緊密合作，銷售上述知名品牌產品。

創科實業獲其他多個著名家居裝修產品品牌廠商挑選為合作夥伴。零售層面方面，本集團生產及銷售全系列自有品牌之產品，向客戶提供完善而周全之服務。獨立品牌方面，創科實業以原件設備製造及原件設計製造（OEM/ODM）方式為客戶提供特定技術解決方案，涵蓋產品設計、技術工藝、生產、供應鏈管理及市場推廣支援等範疇。

本集團建基於香港，其生產及研究開發設施分佈亞洲及北美洲，而客戶服務網絡亦分佈北美洲、歐洲及澳大利西亞，在全球僱用16,000名員工。

領導才能

創科實業的公司使命是：「持續改進，不斷創新，以提供超越客戶期望的產品和服務，成為世界領先之家居裝修產品供應商」。

本集團堅信強大的領導能力和團隊精神是達成使命不可或缺的因素。本集團不斷且



- SHAREHOLDERS in terms of value creation and enhancements on returns on investment

Our senior leaders meet regularly to discuss and review the overall business strategy, operation progress and financial performance of the Group. TTI always strives to strengthen our corporate management, improve transparency and establish effective accountability mechanisms to ensure the company operates in a more orderly and efficient manner.

Key performance measures are regularly reviewed to ensure that the Group's objectives will be achieved. We track both qualitative and quantitative performance of the company. Key measurement focuses include financial, customer, human resources, and product innovation.

TTI cares for the well being of its employees and the communities it serves. Apart from educational subsidies and training programmes for employees, the Group also supports diverse charities through regular donations and Group participation in a variety of community events.

Strategic Planning

TTI believes that an effective planning process should involve both "top-down" and "bottom-up" approaches. The Company's strategic plans factor in its various focuses including meeting customers' requirements, enhancing operational efficiency and generating greater returns for our shareholders.

In the planning process, we examine the company's situation, the industry environment, our assumptions about the future and our current required competencies to achieve the set objectives. Over the years, the Group has established its focused and long-term strategies, including

- Global branding strategy** – Strengthen our leading market position
- Sales strategy** – Partnerships with volume retailers
- Product development** – Local marketing and concept development
- Production** – Leverage low cost supply base

有效地向各級員工傳遞這使命，以求使客戶和股東稱心滿意—

- 為客戶提供百分百滿意的優質產品、交貨期及價格
- 為股東的投資創值及提升回報

本集團定期檢討其整體業務策略、運作進度及財務表現，監察公司在質和量兩方面的表現，以確保公司的運作更有條理和更具效率及能夠達到所訂立之目標。

本集團關心僱員的個人發展，提供教育資助及培訓計劃。此外，集團亦透過定期捐款支持各類型的慈善組織，並參與多項社區活動。

策略性規劃

創科實業相信有效的策劃過程應該採用「由上而下」及「由下而上」的形式，而其所關注的各個重點包括滿足客戶的需求、提高營運效率以及為股東創建更高的回報。

在策劃過程中，本集團研究公司的狀況、行業環境、本集團對未來的假設，以及目前所需的專業能力，以達到既定目標。多年來，集團訂立了多項長遠及重點策略，包括：

- 全球性品牌策略** — 加強本集團在市場的領導地位
- 營銷策略** — 與大規模零售商建立夥伴關係
- 產品發展** — 本地市場推廣及概念發展
- 生產** — 發揮低成本供應基地的優勢

為了有效推行上述的策略，本集團有效及



To successfully implement the strategy, the strategic focuses are effectively and efficiently communicated to all levels of the organization. The Group's strategic focuses and objectives will be translated into divisional and departmental targets to ensure that every employee is able to contribute to its full implementation.

To ensure the alignment of management direction in the ever-changing business environment, corporate objectives are formulated and updated with long-term and short-term strategic focuses at an annual strategy development workshop conducted by the senior team and selected managers.

Customer and Market Focus

TTI's growth strategy is built around offering better value products to customers, a strategy that has enabled it to consistently outperform the overall industry. The Group is committed to the design and manufacture of innovative products both for its own brands and its contracted business.

TTI products are often lauded in consumer magazines as the "best buy" product. The ideal marriage of features, performance, quality and cost is hard to beat. To provide the best value for money, TTI uses different focus groups to gauge customer expectations. At the same time, to improve the quality of existing products, TTI collects data on product returns from consumers through retail sources. The results are used to formulate corrective action and the development of platforms for new designs.

Measurement, Analysis, and Knowledge Management

To ensure effective implementation of our strategic plans and objectives, the Group reviews the organizational performance on regular basis. Given TTI's fast expansion, proper information management is important to enhance its organizational effectiveness.

TTI has implemented a performance evaluation and measurement system. This has yielded significant improvement to the company's financial performance. TTI measures those activities that are critical success factors and drives financial performance in order to

快速地把各項策略重點傳達至公司各階層。各項策略性重點及目標將演化為各部門單位的工作目標，以確保每一位員工均可以為上述策略之全面實行作出貢獻。

為確保本集團的管理方向能夠緊貼不斷轉變的營商環境，高層的管理人員及個別的經理會透過每年舉辦的策略發展工作坊中共同制訂企業目標，並更新長遠及短期的策略重點。

顧客及市場焦點

創科實業之業務增長策略以向客戶提供更多物有所值的產品為依歸，此策略使本集團之表現一直優於同行整體水平。本集團致力為自有品牌及委託生產業務設計及生產具創意的新產品。

由於創科實業的產品同時擁有功能超卓、表現理想、品質優良而價格合理的特點，因而經常獲消費雜誌列為「物超所值」的產品。為提供最物有所值的產品，創科實業以各個專注小組衡量客戶的期望。同時，為改善現有產品的素質，創科實業透過零售商收集退貨的數據，分析結果，用以制訂改良措施，及為新的產品設計發展平台。

評估、分析和知識管理

為確保策略性的計劃和目標能夠有效執行，管理層定期檢討本集團的整體表現。由於創科實業正在迅速擴展，必須有適當的資訊管理，才可以提升本集團的運作效能。

本集團實行一套表現評估及衡量系統，大大改善公司的財務表現。創科實業量度那些對財務狀況之理想表現構成關鍵影響的因素，從而讓本集團能主動掌握市場趨勢及追求不斷改進的精神。本集團亦已實施 ISO 9001:2000 品質管理系統。



proactively manage trends and seek continual improvement. Operational and financial data are generated for business review and analysis.

TTI uses various management systems and tools to drive product innovation, continual improvement and organizational competitiveness. We have implemented the ISO 9001 : 2000 Quality Management System.

Human Resource Focus

The Group believes that human capital is vital for continuous growth and profitability. A performance management system is in place to provide feedback to employees. Working objectives are reviewed and evaluated annually to identify good performers and improvement areas. TTI advocates two-way communication and everyone is free to raise concerns and comments with the ultimate goal of further enhancing company performance. We communicate frequently with our employees regarding various news, movement and direction of the company development. Besides, we also encourage and provide job-related training to our staff to improve their skills and competencies.

Process Management

At TTI, we believe that process management has to be intricately linked with other parts of our business model. Our product strategy has focused on making truly great products, by becoming the innovative value-leader rather than just the low-cost manufacturer. In this regard, our value creation process ties our core strategy, with our value network of partners, suppliers and coalitions. This serves to increase our product and process knowledge allowing us to continually move forward. Key value creation process requirements are determined by adopting an industry "best-practices" approach. There are three key focuses for our process management: Strategic planning, Customers and Operation.

Our quality policy is to provide TOTAL CUSTOMER SATISFACTION in terms of Quality, Delivery and Cost through continuous improvement. To achieve this target, process management at various levels is tightly monitored and controlled, including product

人力資源焦點

本集團相信人力資源是持續成長和保持盈利能力的關鍵因素。本集團採用一個表現管理系統，每年檢討及評估員工的工作目標及表現，亦向員工提供培訓。本集團亦提倡雙向溝通，員工都可自由地提出意見，以求最終可以提升公司的整體表現。本集團經常向員工傳達各類資訊，及公司發展的動態和方向。

程序管理

創科實業相信流程管理必須緊密配合本集團業務模式的各部份。本集團的產品策略是製造真正高效能的產品，以成為創新產品價值的領導者，而不是單單成為低成本的生產商。本集團因而在創造價值的過程中，將本集團的核心策略與其重要的合作夥伴、供應商和聯盟網絡連繫起來。主要的價值創造過程要求可以用業內「最佳作業方式」作為衡量參考。

本集團的品質政策是透過精益求精，緊密監察和控制不同層面的過程管理，以達到在產品素質、交貨期和價格全面滿足客戶需要。

業績

過去幾年，創科實業透過收購實現其全球品牌策略。現時，本集團在三個核心業務上均擁有強勁的品牌。雖然近年經濟低迷，創科實業仍能在業務發展上取得不俗的業績。過去五年（1999-2003）間，本集團營業額及溢利的年複合增長率達39%，其股東權益回報更不斷提升。

本集團致力於與客戶建立和維持長遠的業務關係，及榮獲其客戶頒發多個獎項，例如由美國Home Depot五金工具部門頒發「全年最佳合作夥伴」大獎，及由加拿大Sears頒發「Partner in Progress」獎項。



development, quality system at suppliers, customer feedback.

Business Results

In the past few years, TTI has successfully accomplished its global branding strategy through acquisitions. The Group now owns a strong brand portfolio for each of its three core businesses. Despite the poor economic environment in recent years, TTI has still managed to grow its business with impressive financial results. Over the past five years (1999 – 2003), the Group achieved revenue and net profit CAGR of 39% and showed continuous improvement in the return on equity.

TTI strives to establish and maintain long-term business relationship with its customers and has received numerous awards from its customers such as “Partner of the Year” award from Home Depot US’s Hardware Departments and “Partners in Progress” award by Sears Canada. These awards are reflections of our customer satisfaction and recognitions of our products and services quality.

As a recognition of its contribution to the community, TTI has received the “Caring Company” award from The Hong Kong Council of Social Service for the past two years.

Conclusion

TTI is committed to its focused business and expansion strategy. We will continue to enhance the value of our brands by exploiting the synergies among them in various areas. We have the business foundation and customer partnerships to capture new opportunities. To meet the needs of these partners, we aim to be market leader in every category of our business, providing them with the economies of scale and breadth of product offering that are vital to our mutual success.

The Group will continue to promote “life-long learning” to our employees to encourage them to improve their job knowledge and quality of work. We will also closely monitor and review our performance in all areas for continual improvement.

這些獎項均反映客戶對本集團產品及服務質素的滿意和認同。

在過去兩年，創科實業均榮獲香港社會服務聯會頒發「商界展關懷」獎項，以表彰本集團對社會服務的貢獻。

總結

創科實業一直堅持其重點業務和擴展策略。本集團將繼續在不同方面尋求各品牌的協同效應，並提升品牌的價值。本集團擁有穩定的業務基礎和良好的客戶夥伴關係以把握新的機遇。本集團期望在每一個業務種類都成為市場領導者，以提供更具規模經濟效益和廣泛的產品系列。

本集團將繼續向員工推廣「終身學習」的意識，鼓勵他們提升職業知識和工作素質。本集團亦將緊密監察和檢討各方面的運作，務求達到盡善盡美的表現。