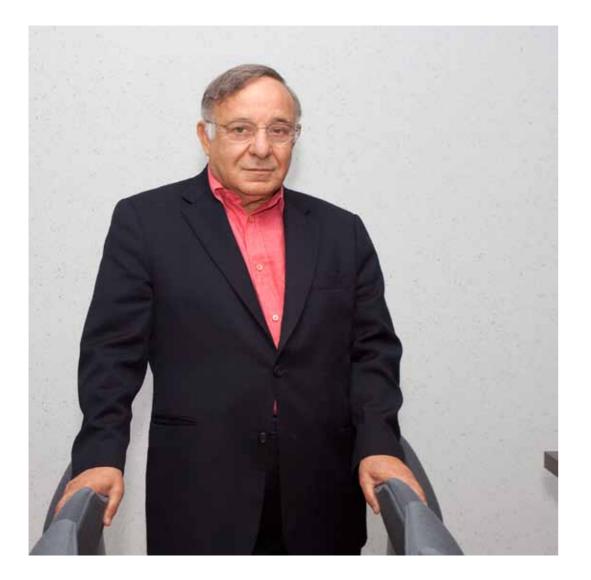
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Doctor Ichak Adizes, Consultant on organizational transformation

CONGRATULATES EUROPRODUCT ON ITS 15th ANNIVERSARY

It was an absolute joy to work with the Europroduct team

Europroduct is blessed with a leader who can identify opportunities and has the strength of character to follow his instincts.

Vlad showed up in our offices in Santa Barbara after reading my book on Corporate Life Cycles and asked us whether we would be willing to apply the Adizes methodology to Europroduct.

Odessa is not close to Santa Barbara by any measurement one can take. So we were reluctant to offer our services. Vlad insisted, and when we saw how committed he was, we decided to get involved. And we were not wrong. And he was not wrong. Europroduct turned to be one of the most exciting companies we have worked with, and in 2007 it was awarded the Company of the Year Award by the Adizes Institute. This award is given to companies who have applied the Adizes methodology most faithfully, and many companies world wide compete for this award, which is announced at the Adizes world wide convention.

How did it happen?



Vadim Orlov and Dr. Adizes, 2007 As I said before, it was the commitment of Vlad to apply the concepts faithfully that made the company such a winner. And the whole Adizes network world wide got involved. Principal Associate Zvezdan Horvath and his associates from the Adizes office in South East Europe did the initial diagnosis, Senior Associate Sunil Dovedy became the Program Director, Principal Associate Carlos Val de Susso of Adizes Brazil did the accountability system and I did the structure.

What was unique to Europroduct is that there was no resistance to change, a phenomenon all consultants are used to. It was an absolute joy to work with the Europroduct team.

What stands out in my memory from my work with the company is the difficulties we had to separate Finance from Accounting. And also the ease with which Sergei Bystrin

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got trained and certified to practice Adizes in the company; our transfer of technology was smooth and easy.

Today Europroduct is capable of leading change by itself without much, if any, help from the outside and this is the best measure of success.

I am aware of the difficulties the world is having in 2009 because of the financial crisis. And Ukraine is not exempt form these difficulties. Which company will survive?



The one that is capable of weathering the storm, the one that is capable of handling change successfully, and Europroduct has the tools to do so and the leadership to implement them. What else can one ask as a reward for hard work...

What will happen in the next fifteen years? Only a fool would make a prediction, but let me be that fool for once. If Europroduct continues to learn and apply what it learns and thus continues to handle change well, I predict it will be bigger and more successful, not only in the Ukraine, but in

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> the whole Eastern Europe region if not beyond. And it might not stay just with children's merchandise. As the rate of reproduction declines, and if it continues to decline, Europroduct will seek new markets and products where it can apply the tools it learned and the experiences it has had with Adizes and will have with other teachers in the future.

A company is as strong and as healthy as the knowledge and consciousness its leadership team has. Keep it up Vlad, Keep it up, Europroduct team. Keep it up, the Burda family.

You are an example not just for the Ukraine, but for all countries in transition.



I am proud to be associated with you and to count you, Vlad, among my friends.

My congratulations and all the best.

Dr. Ichak Adizes