



Thomas Plenborg

Oct 07, 2019 14:12 CEST

DSV's vision and strategic direction has stood the test of time

Thomas Plenborg, Professor, PhD, is the new chairman of DSV Panalpina A/S, and he has no plans for major changes when it comes to vision and business strategy:

“The Board met for a strategy session just a couple of weeks ago, and we all have faith in the existing vision and strategy. It has proven very successful in creating value, which is the foundation of all development, so we need to keep doing what we've been doing right”.

He adds that for the next 12-18 months; the role of the Board is first and foremost to ensure that the executive management can focus 100% on the integration of Panalpina.

“Now is not the time for a lot of new initiatives. We’ve made the biggest acquisition in the history of DSV, and we’ve made a promise to our shareholders that we can successfully integrate Panalpina. We are fully committed to delivering on that promise and believe in the many synergies that can come from the combination: better and more services, stronger networks, greater buying power... The business case is solid, and I believe it’ll be absolutely amazing once the integration is complete”.

Protecting DSV Panalpina’s driving force

Thomas Plenborg has great confidence in the management of DSV – and the experience they have within the industry and when it comes to M&A:

“We have a very strong and stable management team, and they know what they’re doing. They have the raw leadership skills needed to integrate two companies in an efficient and pragmatic way. They’re following in the footsteps of Leif and Kurt [Tullberg and Larsen] who laid the foundation for the DSV methodology, and they’re always looking to up performance.”

During his time as a member of the Board and Deputy Chairman, Thomas has been particularly struck by the strong culture of DSV, which he describes as very healthy:

“People are very productive and have a great work ethic; and they like to measure their performance, so they continuously know if they’re doing better or worse than yesterday. And I can relate to that, it makes a lot of sense to look at how to optimise the execution of repeated tasks [shipments, order lines]”.

Thomas also mentions the word ‘empowerment,’ which he sees as the ability and possibility to make good decisions close to the market and the customer. He feels that the continued success of DSV Panalpina is about striking a good balance between local empowerment and central management, but to a very large extent preserve empowerment as a driving force and motivation among employees.



Always on the lookout for M&A opportunities

DSV Panalpina's well-established appetite for growth through M&A will remain. "Once we're 12-18 months into the integration of Panalpina, and we can affirm we're on track, then I think we'll start to talk about the possibility of boosting organic growth through another M&A. The industry is still very fragmented, and there's lots of scope for further consolidation".

Thomas confirms that for DSV Panalpina, larger rather than smaller acquisitions will be targeted and that additions within Road are likely to be on the radar next.

"When the Road division's new Transport Management System is fully developed and ready to scale, additions within this business area will be attractive for us. It's all about increasing our network – within Road as well".

Sustainability and risk management

Other future topics for Board consideration is how to steer the business sustainably into the future – and how to successfully mitigate risks.

"The climate debate is starting to manifest itself among customers too, and we need to think more about what we can do to promote eco-friendly

solutions. It's a complicated problem, and we'd want to find a way without disrupting the industry, the global supply chain or our position as a profitable business".

Another important topic is risk management, which covers a range of categories as identified in [the 2018 annual report](#). "Right now, I think we're all mostly worried about cyber security and the possibility of a cyber-attack, which is hard to prevent entirely. And it can be devastating, so it's a serious risk. But I know IT in DSV Panalpina are doing everything they can".

Keeping up with new technology

DSV Panalpina is dependent on information technology, so naturally any new system or app developments that can be applied smartly within the industry are followed closely.

Thomas Plenborg is happy with DSV Panalpina's focus on digitalisation and initiatives such as Innovation Lab to fast-track the implementation of new technology/innovative ideas.

"I think the management have found a good balance between focusing on what works right now and keeping an eye on developing technologies".



The Board of Directors and Executive Board 2018

An academic at the helm

Former Chairman of the Board, Kurt K. Larsen, grew up in the freight forwarding business. “I can’t compete with that,” Thomas Plenborg comments and continues: “he was so very good at what he did, and I think it’s important to always have a freight forwarder on the Board. That’s why I’m very happy to have Jorgen Moller as Deputy Chairman. He’s also grown up in the business. My contribution and expertise lie mainly within accounting and finance – and comes from my experience as a professional board member”.

Thomas Plenborg emphasises that the Board’s strength lies in its mix of competencies. Some bring a solid background within the industry, others within general management, corporate governance and/or finance.

He would not have felt comfortable accepting the role of chairman if he did not feel the Board as a whole has the right skills to drive DSV forward.

“It’s a very big and exciting task. It’s a huge company and a complex operation with many underlying processes, but I believe we have the right management in place; and I hope to be a part of DSV for many years to come”.

[Read more about DSV Panalpina's Board of Directors](#)

[Read more about DSV Panalpina's vision and strategy](#)

About Thomas Plenborg

- Born 23 January 1967; married with three children.
- Professor, Department of Accounting and Auditing, Copenhagen Business School
- Co-owner and Chairman of Board of Directors at Everyday Luxury Feeling A/S (Rosemunde)
- Chairman of the Board of Directors, DSV Panalpina A/S

- Member of Board of Directors, Cowi Holding A/S

DSV Panalpina A/S

We provide and manage supply chain solutions for thousands of companies every day – from the small family run business to the large global corporation.

Our reach is global, yet our presence is local and close to our customers. 56,000 employees in more than 80 countries work passionately to deliver great customer experiences and high-quality services.

Read more at www.dsv.com

Contacts



Maiken Riise Andersen

Press Contact

Head of Corporate Communication

Maiken.R.Andersen@dsv.com

+45 43 20 30 74



Christian Kroglund

Press Contact

Senior Director, Corporate Marketing & Communication

christian.kroglund@dsv.com

+45 28 44 22 35