

0EMADHE@919€

KHDOWK GMSDDWCPHMKHUV ZKR DUH DWWHPSWLQJ WR LQFOXGH
&+:V DV PHPEHUV RI WKH KHDOWK FDUH WHDP DERXW WKHLU SURIHVVLRQDO
GHYHORSHPHQW QHHGV

0HWKRGV

:H XVH D PL[HG PHWKRGV DSSURDFK LQFOXGLQJ D FURVV VHFVLRQDO
VXUYH\ RI &+:V UHFUXLWHG WKURXJK WKH \$PHULFDQ 3XEOLF +HDOWK
\$VVRFLDWLRQ VSRQVWUJHSDUWVHWHG &+: QHWZRUNV
DQG DVVRFLDWLRQV IURP VWDWHV FROOHFWHG :H GLVVHPLQDWHG DQ RQOLQ
6XUYH\ 0RQNH\ VXUYH\ ZKLFK LQFOXGHG TXHVWLRQV DQG UHVSQRVH
RSWLRQV LQFOXGHG PXOWLSOH FKRLFH RSHQ HQGHG DQG /LNHUW VFDOH \$
VXEVHW RI VXUYH\TSHPHWRQ:RFXDWHG DQG
SURIHVVLRQDO GHYHORSHPHQW QHHGV 5HVSRRGHQWV ZHUH DVNHG WR UDQN
FRPPRQ &+: VNLOOV DQG UROHV DV EHJLQQHU LQWHUPHGLDWH RU DGYDQFHG
\$OO PDWHULDOV ZHUH SLORW WHVWHG ZLWK IRXU FXUUHQW &+:V SULRU WR
GLVWULEXWLRQ DQG ZRUG FKRLFH DQG VHQWHQFH FRQVWUXFWLRQV ZHUH DVNHG
DQ HLJKWK JUDGH UHGLQJ OHYHO 'DWD IURP WKH VXUYH\ ZHUH LPSRUWHG LQW
6366 YHUVLRQ :H UDQ GHVFULSWLYH VWDWLVLV DQG ELYDULDWH DQDO\HV
TXHVWLRQV WDUJHWHG DW XQGHUWDQGLQJ FDSDFLW\ EXLOGLQJ DQG WUDLQL
QHHGV ZLWKLQ KHDOWK FDUH VHWLQJ :H VXPPHG WUDLQLQJ TXHVWLRQ
/LNHUW VFDOH UHVSQRVHV WR FUHDWH D FRPSRVLWH VFRUH DQG UDQ FRUHHODW
IRU YDULRXV GHPRJUDSKLF YDULDEOHV DQG WKHLU IHOLQJ RI EHLQJ ZHOO
WUDLQLRU\ ,5% DSSURYHG DOO DVSHFWV RI WKLV VWXG\

\$W WKH HQG RI WKH VXUYH\ SDUWLFLSDQWV ZHUH DVNHG LI WKH\ ZRXOG OLNH
WR EH SDUW RI DQ LQWHUYLHZ WR OHDUQ PRUH DERXW WKHLU ZRUN DV &+:V :H
FRQGXFWHG VHPL VWUXFWXUH SKRQH LQWHUYLHZV ZLWK &+:V IURP
VWDWHV DQG WKH 'HVSULFLSDORXPHWLDJWRU UHFHLYHG
LQIRUPHG YHUEDO FRQVHQW SULRU WR WKH LQWHUYLHZ DQG SHUPLVVLRQ WR
UHFRUG LQWHU\$AD€o pY `€ÀYHG

H J FUHDWLQJ VXVWDLQDEOH RUJDQLJDWLRQV WKDW FDQ UHVSROG WR
FRPPXQLW\ QHHGV DQG V\ VWHP OHYHO H J IXQFWLRQV DQG VWUXFWXUHV WKD
VXSSRUW SURJUDPV DQG DFWLYLWLHV WKDW FXW DFURVV RUJDQLJDWLRQV DQ
JRYHUQPHQW XQLWV PD\ DVVLVW LQ DGGUHVVLQJ ZRUNIRUFH QHHGV \$V
&+:V FRQLQXH WR JDLQ UHFRJQLWLRQ LQ KHDWK DUH VHWLQJV
RSSRUWXQLWLHV ZLOO FRQLQXHUJH DQG UHTXLUH FOHDUO\
DQG VNLOOV IRU &+:V ZRUNLQJ LQ FDUH WHDPV :HOO HVWDEOLVKHG UROHV DQG
VNLOOV WUDLQLQJ DQG FDSDFLW\ EXLOGLQJ QHHGV ZLOO DOORZ &+:V WR
FRQWULEXWH WKHLU VWUHQJWKV WR LPSURYH SDWLHQW FHQWUHG FDUH

5HIHUHQFHV

-DFNVRQ & *UDFLD -1 \$GGUHVVLQJ +HDWK DQG +HDWK &DUH
'LVSDUHQH RI D 'LYHUVH :RUNIRUFH DQG WKH 6RFLDO 'HWHUPLQDQW
RI +HDWK 3XEOLF +HDWK 5SRUWV