

John Plant

Vice Chancellor, Pro-Vice Chancellor, Colleagues and friends, graduates and graduands and their families - today the University will award an honorary doctorate to John Plant, Chairman of the Board, and Chief Executive Officer of TRW Automotive in Michigan in the USA. John was born in 1953 and was educated locally at West Bromwich Grammar School. From 1971 to 1974 he was a student at this University, gaining a Bachelor of Commerce in Industrial Economics and Business Studies. He commenced his career at the Birmingham offices of Deloitte & Touche before moving to Lucas Industries in 1978 to begin his career in the Automotive Industry. That period was a difficult one for all manufacturing industries, with a significant number of failures and mergers. This was reflected in the University sector with the closure or rebranding of deeply unfashionable production and manufacturing engineering programmes and departments. This did not hinder John's career however and by 1997 he was president of Lucas Varity Automotive and managing director of the Electrical and Electronic division. In 1999 that company was taken over by TRW and John became Executive Vice President. In 2002, Northrop Grumman, a US defence group, completed a hostile takeover of TRW Automotive's parent. Shortly afterwards, Blackstone, a US private equity group, bought TRW's automotive business from Northrop, taking the company private. At that time John is quoted as saying

"For the best part of two years I had two jobs - a day job and a night job. One was defending the company, buying it out, refinancing it and taking it public. The other job was running the company."

And those of us who, even at much smaller scales, have tried to bring about organisational change, whilst keeping current activities going, know just how difficult and challenging that can be. For John however the challenges didn't stop there and he guided the company through the trauma of the financial crisis and slump on the years from 2008, and the increasing pace of globalisation of the automotive industry.

TRW today is a \$17.5 billion corporation, spans the world including 45 factories in North America, 70 or more in Europe, and 22 in China. TRW manufactures automotive safety products such as air bags, seat belts, crash sensors, radar and camera systems, brake and steering systems. John has led the company to successive years of growth despite difficult trading conditions in the automotive industry. He now leads a global organisation of over 60,000 employees that is ranked among the top 10 automotive suppliers globally. TRW operates a site in Shirley, Solihull, which is one of TRW's major European facilities. It employs more than 550 people across a number of business areas and disciplines. As CEO he has made an outstanding contribution to automotive safety, by bringing innovative and life-saving technology to vehicles globally. Almost every vehicle made globally contains a product from TRW, and even those that don't probably parts made to a TRW design. He is quoted as saying "The automotive industry is fascinating because it is in a constant state of change and the development of technology means we are always innovating. The human dimension of saving lives is what gets me out of bed every morning."

John Plant is a Fellow of the Institute of Chartered Accountants, a member of the board of directors of Masco Corporation and the Automotive Safety Council. He is Vice-Chairman of the Kennedy Center for Performing Arts Corporate Fund Board, with TRW operating a match gift scheme for employees, and he is a board member of the Henry Ford Health System, a

not-for-profit corporation comprised of hospitals, medical centres and one of the nation's largest group practices.

Finally I close with another quote from an interview with John, which seems to sum up his own philosophy, and in doing so I hope I don't pre-empt too much of what he himself wishes to say in a moment.

"You have to embrace change to succeed in life. It is something that will occur whether you like it or not and therefore you will be better off, more satisfied and generally happier if you just accept it"

Vice Chancellor, Pro-Vice Chancellor for a life spent aiming for excellence in the automotive industry, and in the pursuit of ever safer vehicles, I present to you and to the University John Plant, for the degree of Doctor of the University, *honoris causa*.