



OJI PAPÉIS ESPECIAIS DISCLOSURE

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## HUMAN AND FINANCIAL CAPITAL ARE ON THE SAME SIDE OF THE COIN

Organizational climate and people management can be decisive factors between experiencing a crisis or drowning in one

There isn't a single recipe for company success. However, if we look at the results of surveys that evaluate organizational climate, one thing is certain: companies that have a good work environment in terms of respect and credibility weather crises more easily and register better profits than companies that do not invest in people. It's a cliché, but it's also right to say that happy people – and engaged with the business – yield results.

Clearly, there's a series of factors combined that creates growth for a company and also the strength for it to be prepared for the adversities that are always present in our day-to-day.

The correct administration of resources available for people development directly influences the company's results and, in a dynamic, globalized and highly-competitive market, their optimization is a management maxim. We are always tempted to develop mathematical models to indicate the return that each dollar invested in training and development can yield, but the human factor included in such models has potentials that are barely explored.

The multiplying effect of a single person correctly motivated provides several qualitative gains with results that are tangible for the entire organization, in view that the company is merely a personification of the entire team. Developing people and establishing with them a partnership targeted at the company's objectives is a very big challenge. Therefore, looking at the human being is one of the most important pillars in our strategy since, in addition to ensuring employability, we believe we are fulfilling a development role that in other countries is done during their academic development years, which makes our company stand out in the career and lives of people.

Investments in human capital boost results in employee productivity

and the dynamism we expect from the company must occur together with personal growth satisfaction. People no longer say that the best companies surpass their goals thanks to the efforts of one or two people, but rather from the results delivered by the group. And there's no other choice considering scarcity and high costs: we must boost productivity at all times.

Therefore, human capital has just as much or even more value than financial capital in the attainment of profits. There's no doubt that financial resources are necessary, but I know several examples where we improved profitability at practically no cost, through process improvements suggested by our employees who used their knowledge, creativity, commitment and, most importantly, their sense of ownership.

And it's through a people development policy that we identify and retain our talents with greater clarity and resolve. Management has the mission of looking at the market, analyzing customer needs and transforming everyone's efforts, opinions and actions into the culture that sets us apart. After all, our competition can be very close to us, not necessarily another paper mill.

We place in the hands of leadership the fundamental role of encouraging and positively influencing people and producing win-win situations. The principle of good performance and development is manager proximity, as this is the person that analyzes employee needs and maintains balance in the workplace. It is also this person's function to identify and leverage talents who, together with the team, will deliver the results expected by all stakeholders.

As a result, it's clear that organizations will invest even more in people. It's also important to keep in mind that, in the accountability and delivery culture, it is necessary to expand in the same proportion and I guarantee they'll be exponentiation factors of results. ■