

OVERVIEW OF MAXI S.A. COCO-MAT



COCO-MAT was established in Athens in 1989, and was originally involved in the production of bed mattresses made of natural raw materials. Since then it has expanded, and in 1992, the company's headquarters relocated to the industrial region of Xanthi. Nowadays, an increased range of products is manufactured in privately owned factories of 26.000 m² in 123.000 m² of land. COCO-MAT currently employs 202 people

Since its first steps, the company has developed a policy focused on quality, and has taken part in the European Foundation of Quality Management Excellence Model since 1997.

The vision of the founders of COCO-MAT is to remain at the top position worldwide in the manufacture of natural products, and to achieve a working culture of sustainability, embracing all types of human activity - giving equal chances to everybody irrespective of their nationality, colour, religion, or physical disability.

COCO-MAT has acquired a dynamic profile with excellent prospects in a very competitive field. This has been achieved through the use of highly specialised, technically advanced equipment, proficiently and continuously trained personnel and first-rate associates. In addition COCO-MAT has implemented contemporary management methods, and made use of results from recent research on the needs of its European customers.

The company has implemented the Systems of Quality Management and Environmental Management, whose design and function are based on the requirements of the models of ISO 9001:2000 and ISO 14001 respectively. COCO-MAT's policy is based on **sustainable development** and is focused on four main areas:

1. NATURAL - QUALITY PRODUCT
2. CUSTOMER SATISFACTION
3. EMPLOYEE SATISFACTION
4. SOCIAL CONTRIBUTION

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The **raw materials** used for COCO-MAT products are 100% natural, therefore the manufacturing of products and the products are friendly to human being and the environment. As an indication, some of the raw materials that constitute the manufacturing basis of COCO-MAT products are: **coco fibres** (the fibres covering the coconut fruit which after suitable processing together with natural rubber, produce elastic coco fibres); natural **rubber** (the juice from the HEVEA tree becomes a foamy layer of natural rubber); **wool** and **cotton** (coming from



the region of Thrace and considered to be of best quality due to the unique climate conditions and soil composition); **seaweed** (used to provide extra iodine to customers with asthma and breathing problems), **horsehair**, **silk**, **linen**, **solid wood**, **down** and recently **natural carbon activated**.

COCO-MAT places great emphasis on the protection of the **environment**, a commitment that is evident in the use of ecological materials and the avoidance of chemical materials. This includes the packaging of products - mattresses are transported in cotton cases. It is very important to mention that according to this policy, the Board of Directors decided to use gas for the factory and to use gas powered engines for the company's cars. This was a proposal of the research and development office in order to reduce pollution.

New technologies are also a focal point for the company. Their contribution to the formation and realisation of policy and strategy is important and relates to the company's resolution that it would use technology to reduce harmful effects to the environment, to improve work conditions and reduce waste of energy and of raw materials.

The number of outlets has increased drastically over the past few years and there are now 34 COCO-MAT retail outlets in Greece, seven in Europe (Limasol, Nicosia, Madrid, Amsterdam, Rotterdam, Arnhem, Antwerpen) and three in China. Moreover, a new production unit and distribution center started its operation in China 3 years ago. For these investments COCO-MAT was able to use its own capital and not rely on loans. The tremendous growth and expansion of COCO-MAT, in combination with its high quality products, has now resulted in the name of "COCO-MAT" being familiar in most European consumer markets.

The most important factor in this Quality Excellence journey, is that "special skilled" (disabled) people are leading the company producing pure natural products.

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The cultural variation and multilingual pattern of its work force are quite evident, as most of the employees do not speak the Greek language fluently, being refugees from ex- Eastern Block countries such as Russia (54% of the personnel). It is also important to point out that COCO-MAT implements a recruitment and employment policy that provides equal opportunities to people with “special skills” (the usual term used is “disabled people”).

The company’s effort for motivating its employees is consistent with the formation of a common vision, by everyone for everyone, for the creation of development prospects, perfect working conditions and reduction of the hours of work. Continuous training and further education are encouraged along with the cultivation of a positive view on the part of the employees for the social aspect of their work.



Employees receive a number of benefits such as continuous training, recognition and reward of personal achievements (in the form of salary bonuses, promotions and gifts) and recreational activities including Sunday excursions, football games etc.

COCO-MAT pays attention to the health of its employees through the assistance of a pathologist who periodically measures the blood pressure and heartbeats of the workforce. Figs, nuts, fruits of the season and freshly squeezed orange juice are offered to COCO-MAT employees every morning.

Moreover, employees from Holland, Cyprus, Spain, Belgium and China are visiting Greece in order to be trained and to participate in all processes and improvement actions. Employees from COCO-MAT’s store in Amsterdam were invited by the leadership to attend EFQM conferences!

Employees are accommodated (buying at special prices or by interest-free installment plans) in order to use the products manufactured by them, and hence improve a vital part of their lives, that of sleep.

Colleagues with physical handicaps, such as people with “special skills”, are encouraged to actively participate in the customer service procedure.

Other measures that are intended to integrate company’s employees into a very friendly working environment, include: Sunday excursions in the company’s buses, the ability of



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personnel to receive an interest-free loan from the company of more than 3.000 Euros, special working terms for “special skilled” people (specific number of hours or days a week, depending on their needs and abilities), special awards and organisation of events to honour employees with significant contribution to the company.

The head of the Human Resources Office keeps a file containing personnel training charts for each department and a Personnel Training Record. The head of the Human Resources Office makes different educational plans for each department according to its needs. He also tries to find innovative training programs. So, in collaboration with the creative team of the company, they created a CD-ROM including all the appropriate information. This method had a great success and it reinforced the employees’ interest.

COCO-MAT encourages its employees to learn the English language, providing extra salary to do so, because of the great expansion of the company in European countries and China in order to achieve its long-term targets.

It is obvious that employees are the biggest investment for COCO-MAT. That is why COCO-MAT does not hire employees for limited time, but looks for permanent positions. Through continuous training and education all the employees are ready to correspond to the future demands of a very competitive field. Employees consider COCO-MAT as a learning institution because of the continuous passion for learning in the company.

COCO-MAT’s presence in society is also evident in other ways; it participates in the local community providing sponsorships for athletic teams, associations and cultural events, funding environmental activities, information campaigns and supporting people in need (flood victims, old age pensioners, rehabilitation centres for drug addicts, prisoners, refugees etc.).

COCO-MAT is one of the 500 nominated companies of Europe’s fastest-growing, entrepreneurial and job-creating companies, according to Europe’s 500 Listing. Furthermore, it is one of the 10 fastest growing companies in Greece.

To promote and support its culture of sustainability, COCO-MAT has established partnerships with individuals, social teams, external organisations and professional bodies in Greece and abroad. Examples are COCO-MAT’s partnerships with the University of Thrace, the Athens University of Economics, the University of Munster in Germany, EFQM, Cambridge University, UNESCO, WWF, United Nations, CSR Eurochambres in Brussels.

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During the 19 years of its operation, COCO-MAT has won significant awards and top distinctions, showing extremely positive results on issues of quality, personnel management, protection of the environment, methods of production and its social contribution. Such awards and distinctions, as the First Award by the Ministry of Development for the pioneer production methods and environmentally friendly products in 1996, the Henry Ford European Conservation Award for the “Research on the use of natural, innovative raw Materials” in 1997, the Quality Award of Greece in 1998, also by the Ministry of Development, the Ecology Award in 1998 by the Athens Chamber of Commerce and Industry, the International Award “Environment and Peace” in Istanbul, and the Industry Week Award by companies outside USA in 2001, price and award winner in EFQM competition for three consecutive years, the Best Human Resources Initiative Award for the initiative in the area of Resourcing Strategy by KPMG in 2006 and the National Quality Award of Business Excellence by the Ministry of Development in 2008 make COCO-MAT proud of its achievements and giving strength to continue its efforts towards excellence.

