

Written exam 1st semester/Skriftlig eksamen 1. semester

10th January 2013/10. januar 2013



The basis for the company´s sale / Virksomhedens salgsgrundlag

This examination paper consists of 4 assignments. For grading purposes the assignment are given the following approximate weights

Dette opgavesæt består af 4 opgaver, der indgår i bedømmelsen af den samlede opgavebesvarelse med følgende vejledende vægte:

Assignment 1/Opgave 1:	20 %
Assignment 2/Opgave 2:	35 %
Assignment 3/Opgave 3:	25 %
Assignment 4/Opgave 4:	20 %

Contents/Indhold

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Assignments in English

Assignment 1 (20%)

In a product catalog from Jabra is inter alia the product shown in Appendix C

Assignment 1.1: According to the CISG is the above mentioned catalog considered as an offer or an invitation to treat? Imagine that the catalog is forwarded to each customer attached to an e-mail.

In August 2012 Jabra delivered headsets to the Italian buyer Cuffia in Torino. The headsets were bought by the Italian buyer EXW (Incoterms 2010) Copenhagen. The headsets were received on the 15th of August 2012. On the 4th of November 2012 Cuffia complained that the headsets were defective. The defects had occurred during the transportation. After some negotiations between the parties Jabra promised to take back the defective headsets and deliver a new set of headsets. In November 2012 – after the negotiations between the parties but before Jabra had delivered the new set of headsets – there were some demonstrations against the Italian government's economic policy. A part of these demonstrations went violent and the result was that the stock in which the delivered headsets were deposited burnt down and all the headsets were damaged.

Assignment 1.2: Please analyze what legal problems can be linked to the listed events? You must provide a legal justification for their solution. Italy has joined the CISG in its entirety.

As shown in Appendix D Jabra has several partners. Imagine that one of these partners make a mistake, e.g. one the partner's employee acts gross negligent. This gives a customer of the partner a big claim against the partner in question.

Assignment 1.3: Is Jabra legally obliged to pay the claim if the customer instead raise the claim against Jabra? Please give a legal justification to this question.

Assignment 2 (35 %)

Based on relevant models you are asked to assess and analyze Jabra's relationship strategy for b-t-b customers as the foundation for growing the business. Make sure you consider both strengths and weakness.

The analysis will have to include considerations from a) an analysis and assessment of b-t-b customers buying process for headsets, b) an assessment of the development in Jabra's business model and c) the current Value Proposition proposed to the b-t-b market plus d) considerations about the trends given for the market Jabra operates in.

Make assumptions as appropriate.

Assignment 3 (25 %)

Based on your understanding of Jabra's business model analysis (assignment 2) and an analysis of their corporate strategy, please evaluate how the new R&D/quality center in China could affect knowledge sharing in the company. Your answer should include a discussion on the implications for Jabra's ability to create and maintain a sustainable competitive advantage.

Assignment 4 (20%)

Below data for one of Jabra's products on the b-t-b market is stated.

Advanced Audio headset JABRA BIZ DUO. (See appendix C)

According to the financial manager, Jabra has the following estimated information for the year 2013:

Calculation per. unit (headset JABRA BIZ DUO)	
Sales price	1,200
Production costs	400
Contribution margin (CM)	800

Expected sales (units,
year 2013.)

30,000

Assignment 4.1: Please calculate the expected contribution margin for 2013 for headset JABRA BIZ DUO.

Furthermore the following information has been given:

Activity based costing (ABC) headset JABRA BIZ DUO		
<i>Activity:</i>	<i>Cost driver:</i>	<i>Cost per driver unit:</i>
Sales visits	Number of sales visits	DKK. 2,000 per sales visit
Packing	Number of orders	DKK. 600 per order
Customer service	Number of phone calls	DKK. 300 per. Phone call

To create the expected sales Jabra have to make 600 sales visits, 400 orders have to be packed and 2,000 customer service phone calls have to be made.

Assignment 4.2: Please calculate how much Jabra earns after they have included the activity based costs.

In Appendix E you see the financial highlights of Jabra (GN STORE NORD).

Assignment 4.3: Please exemplify (3 examples), how you can use the financial highlights to make a financial benchmarking of Jabra. Do not make calculations. Remember your argumentation is important.

Opgaver (på dansk)

Opgave 1 (20%)

I et produktkatalog fra Jabra er bl.a. vist produktet i Appendix C

Opgave 1.1: Er kataloget i henhold til CISG at betragte som et tilbud eller en opfordring til tilbud? Forestil dig, at kataloget sendes til hver enkelt kunde vedhæftet en e-mail.

I august 2012 leverede Jabra headsets til den italienske køber Cuffia i Torino. Headsetsene blev købt af den italienske køber EXW (Incoterms 2010) København. De blev modtaget den 15. august 2012. Den 4. november 2012 klagede Cuffia over, at headsetsene var defekte. Defekten var opstået under transporten. Efter nogle forhandlinger mellem parterne, lovede Jabra at tage de defekte headsets tilbage og levere et nyt parti headsets. I november 2012 – efter forhandlingerne mellem parterne, men før Jabra havde leveret det nye parti headsets – var der var nogle demonstrationer mod den italienske regerings økonomiske politik. Nogle af disse demonstrationer blev voldelige og resultatet var, at lageret, hvor de leverede headsets var, brændte ned og alle headsetsene blev ødelagt.

Opgave 1.2: Analyser, hvilke juridiske problemer der kan knyttes til de nævnte begivenheder? Du skal angive en juridisk begrundelse for deres løsning. Italien har tilsluttet sig CISG i sin helhed.

Som vist i Appendix D har Jabra flere partnere. Forestil dig, at en af disse partnere laver en fejl, fx fordi en partnerens ansatte handler groft uagtsomt. Dette giver en kunde hos partneren et stort krav mod den pågældende partner.

Opgave 1.3: Er Jabra juridisk forpligtet til at betale, hvis kunden i stedet rejser kravet mod Jabra? Giv et juridisk begrundet svar på dette.

Opgave 2 (35 %)

Baseret på relevante modeller bedes du vurdere og analysere relationsmarkedsføringsstrategien for Jabra's b-t-b kunder, som grundlag for at skabe vækst i virksomheden. Sørg for både at overveje svagheder og styrker.

Analysen skal inkludere overvejelser fra a) en analyse og vurdering af b-t-b kunders købsproces for headsets, b) en vurdering af udviklingen i Jabra's forretningsmodel og c) den nuværende Value Proposition plus d) overvejelser om markedstrends, som oplyst, for the marked Jabra opererer i.

Gør antagelser hvor det er nødvendigt.

Opgave 3 (25 %)

Ud fra din forståelse for Jabras forretningsmodel (opgave 2) og en analyse af deres virksomhedsstrategi (corporate strategy), vurder hvordan deres nye R&D/kvalitetscenter I Kina kan påvirke vidensdeling I virksomheden. Dit svar bør inkludere en diskussion af implikationerne for Jabras evne til at skabe og opretholde en holdbar konkurrencefordel.

Opgave 4 (20%)

Nedenfor beskrives et af Jabra's produkter på b-t-b markedet.

Advanced Audio headset JABRA BIZ DUO. (se appendiks C)

Ifølge økonomiafdelingen har Jabra følgende budgetterede oplysninger i 2013 forbundet med salget af dette produkt:

Kalkulation pr. stk. headset JABRA BIZ DUO	
Samlet pris	1.200
Produktionsomkostninger	400
Dækningsbidrag	800

Forventet salg i stk. i
2013.

30.000

Opgave 4.1: Du bedes udregne det forventede dækningsbidrag for 2013 for headset JABRA BIZ DUO.

Følgende oplysninger er endvidere hentet fra økonomiafdelingen:

Activity based costing (ABC) headset JABRA BIZ DUO		
<i>Aktivitet:</i>	<i>Cost driver:</i>	<i>Omkostning pr. cost driver:</i>
Salgsbesøg	Antal salgsbesøg	DKK. 2.000 pr. salgsbesøg
Pakning	Antal ordrer	DKK. 600 pr. ordre
Kundeservice	Antal telefonopkald	DKK. 300 pr. telefonopkald

For at skabe det forventede salg skal der foretages 600 salgsbesøg, 400 ordrer skal pakkes og 2.000 kundeservice telefonopkald skal foretages.

Opgave 4.2: Du bedes udregne, hvor meget Jabra tjener på headset JABRA BIZ DUO efter korrektionen af de activity based costs.

I Appendiks E er vedlagt "financial highlights" Jabra (GN STORE NORD).

Opgave 4.3: Du bedes give 3 eksempler på, hvad man kan benytte disse "financial highlights" til, når man skal foretage en finansiel benchmarking af Jabra. Der skal ikke foretages beregninger. Husk din argumentation er vigtig

History of Jabra

Innovative communication solutions

We make headsets and speakerphones, of all shapes and sizes, corded and wireless, for all types of professional users in all corners of the globe. Yet, that's not our job. Our job is to use technology to set people free. We are focused on finding innovative ways of making communication simple and effortless. Jabra is the brand of GN Netcom, a subsidiary of GN Store Nord A/S (GN) – listed on NASDAQ OMX. GN Store Nord has been creating innovative communication solutions since 1869.

The beginning

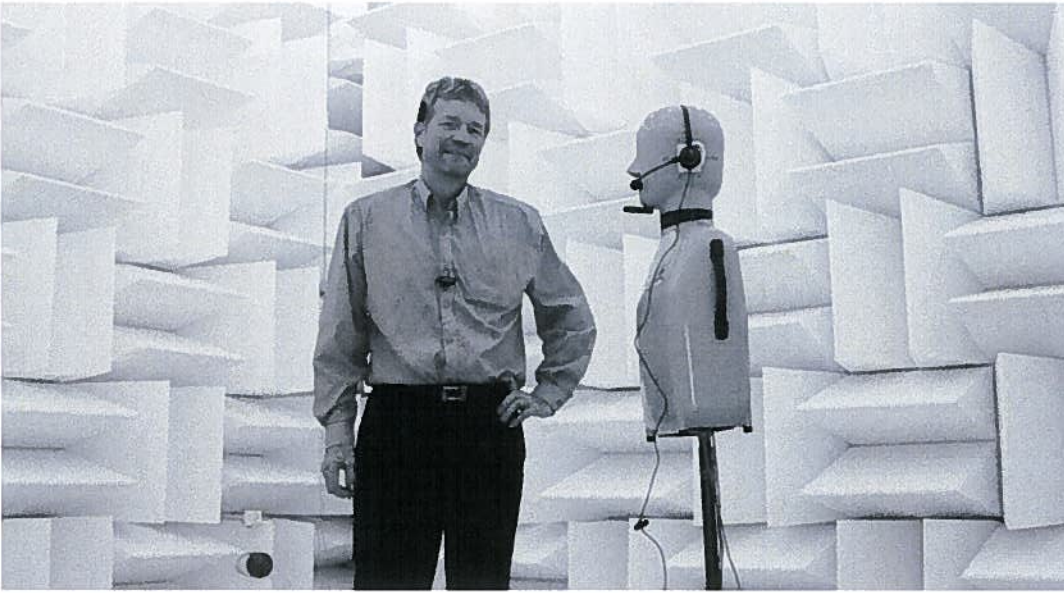
Jabra's story begins with a man named C.F. Tietgen, a Danish industrial mogul who established the Great Northern Telegraph Company (GN) in 1869. Tietgen's original idea was to capitalize on Denmark's location to create telegraph lines connecting superpowers France and Great Britain with Russia and East Asia.

Over the next 100 years, GN expanded the reach of its telegraph operations, including opening the first telegraph connection from Northern Europe via Siberia to Japan and Hong Kong in 1872. By 1907, GN was one of the leading international telegraph companies. Its network consisted of 15,600 km of telegraph cables, which connected an advanced network in Northern Europe via Siberia, the most sophisticated network in East Asia.

In 1985 GN changed its name to GN Great Nordic (GN Store Nord) and established a group identity as a new brand, and from 1987 focus was put on developing 'cord-less headsets'. In 2000 GN acquired Jabra, a leading manufacturer of hands-free devices for mobile phones in USA. Jabra became the brand used for all GNs headset operations from 2009 and in 2011 the Jabra brand generated revenue of over DKK 2 billion, a far cry from the DKK 100 million in revenue the company had in 1987.

How did they succeed? Jabra themselves defines their results as this:

A cooperative culture and knowledge sharing with sister companies in the sound and hearing Group - GN Store Nord, is key to the industrial leadership and, sound and design superiority of Jabra headsets.



World class R&D – An advantage for the customers

When Chief Technical Officer at Jabra, Leo Larsen walks into the world-class Research and Development (R&D) lab at Jabra head-quarter in Copenhagen, Denmark, he finds himself in an acoustics engineer's dream – one of the worlds most sophisticated lab facilities for testing of audio and radio performance.

Jabra shares this state-of-the-art R&D lab and other facilities with two of the world's leaders in acoustics and ear anatomy – Jabra's sister companies; GN Otometrics that produces groundbreaking audiological, otoneurologic and vestibular instrumentation and GN Re-Sound – technology leader in hearing aid solutions.

“Having access to and being able to share ideas and get feedback from leading experts within acoustics and ear anatomy is both a big advantage and privilege for us all,” says Larsen. “Our corporate culture allows us to stop at each other's desk and ask a spur-of-the-moment question. We have instant access to the knowledge and brainpower of all branches, and we follow each other's product development in the lab to see how it might connect with future developments. This not only helps us stay ahead in the industry, but is also a huge advantage for the customers across the GN family”.

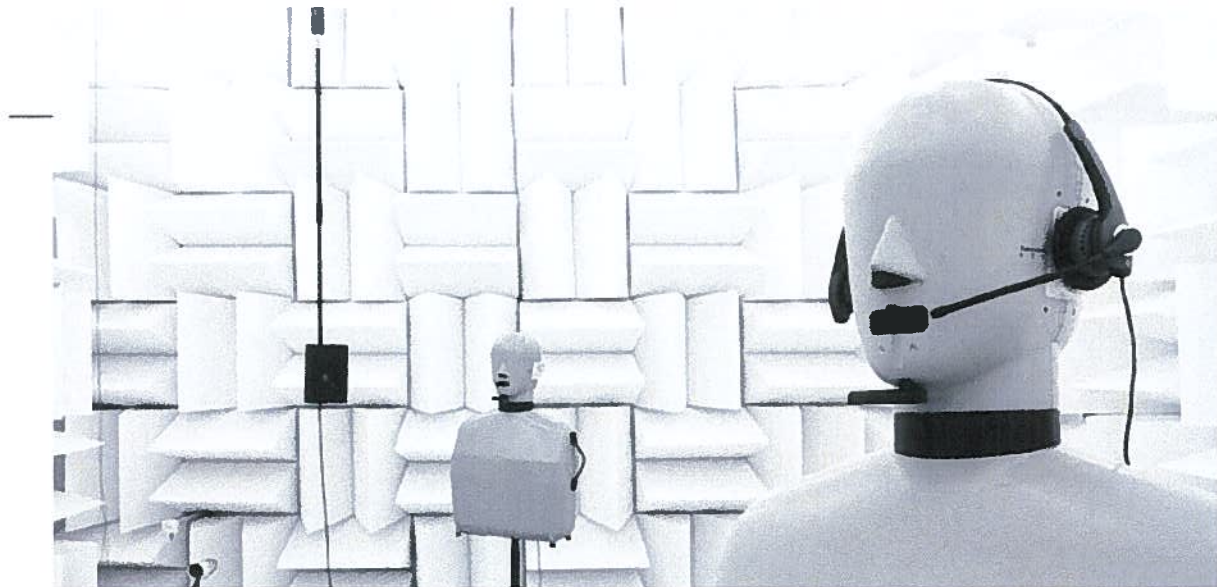
Industry firsts

Throughout the years Jabra has proven its legacy of innovation with a series of industry firsts, including the first noise-cancelling microphone, first headset amplifier for PC-based IP telephony and the first all-digital multi-purpose amplifier incorporating Digital Signal Processing. Some of these have been inspired by or directly build upon input and

knowledge from the Jabra sister companies, GN Resound and GN Otometrics.

The cooperation of GN family members has also resulted in the development of Peak-Stop™ technology that eliminates sudden, damaging sound spikes and provides protection from high sustained noises.

“The expertise of our sister companies in the GN Group is very inspiring and has proven to be a benefit to our customers,” says Thomas Evers Christensen, Senior Vice President, Global Operations and R&D at Jabra. “We see the influences from especially GN Resound in some of our new, successful products – and I am sure we will see more mutual benefits from our increasing collaboration in the future”.



A new R&D Center in Xiamen

To accommodate for its expected 100% employment rise, Jabra now opens the doors to its new R&D center in Xiamen. The brand new high-tech ergonomically fitted facility will accommodate for the explosive growth that Jabra is foreseeing towards 2016.

On October 25, 2012, Jabra will move to its new R&D facilities in Xiamen; a brand new, top-notch, high-tech, ergonomically fitted facility to accommodate an expected employment increase of 100% in the region over the next four years. For Jabra, employee satisfaction, safety and well-being are crucial parameters in achieving the projected growth and vigorous development.



The new facility will be celebrated at an event joined by local top politicians, business partners, Jabra executives from Jabra Headquarters in Denmark Senior Vice President of

Operations and R&D Thomas Evers Christensen, VP of Supply Chain Anders Jenmalm, VP of Quality and Engineering Niclas Blohm and VP of Copenhagen R&D Brian Laursen and regional media.

As one of only 7 companies in Xiamen, Jabra China has been certified as an advanced high-tech service company. Jabra China has also become the first company in the Fujian province of China to receive tax free on all imported equipment used in product development.

Jabra is by no means new to the region, but have an almost 100 year history in Xiamen, establishing the first telegraph cable to East Asia. And Xiamen is by no means chosen by coincidence as it is rated as one of best cities in China to live, which makes workforce and infrastructure very stable.

In Xiamen, Jabra is considered a role model for other companies located in the area. With the new facility, Jabra is building on its good reputation as a highly attractive place to work and contribute to the low employee turn-over of 5-6 percent. Generally in Asia, the turn-over rate is considerably higher and to Jabra this confirms the success of its human resource strategy in China.

“The close collaboration between Xiamen and the Jabra headquarter is the key to success. Both parties have worked together to overcome the cross culture barrier that typically occurs and have managed to create synergies that benefit both parties. With our excellent work in Xiamen we have shown that it is possible to do business and collaborate across cultures with success and with respect to the benefit of both parties” explains Thomas Evers Christensen, Senior Vice President, Global R&D and Operation.

The center is a consolidation of several different Jabra facilities in the region and will employ both highly specialized scientific and R/D personnel as well as repair and administrative personnel. The organization and layout of the facility builds on Jabra’s knowledge within the field of ergonomics and provides an ergonomically conscious workplace solution to all 120 personnel on site.

“Except for Global repair center, the new facility has consolidated all Jabra functions in Xiamen. The office consists of R&D, Quality, Domestic repair center, part of supply chain and shared functions. It also hosts the advanced laboratories for R&D, reliability test and ROSH. Moreover, a well-equipped recreation club will significantly enhance the employee satisfaction” explains Tom Tang, Vice President of Xiamen Office.

Jabra in Asia Pacific



In August 2010 Mark Leigh came on board as new head of the APAC region, an important area for GN Netcom's CC&O business. Mark Leigh has over 20 years of international experience in the IT and telecoms sector, having run businesses across the Asia-Pacific region in senior roles in general management, operations and sales functions.

"The APAC region is a very important growth area for GN Netcom's CC&O business, and I'm certain that Mark and GN Netcom Asia Pacific will successfully contribute to our overall company vision: to be Number 1 in global markets for hands-free communications," said GN Netcom CEO Mogens Elsberg in connection with the internal announcement of Mark Leigh as new head of GN Netcom's CC&O business in the Asia-Pacific region.

GN News met with Mark Leigh to hear his opinion on GN Netcom's contact center and office business in APAC.

What is your view on GN Netcom's CC&O business in the APAC region?

I am very excited about the business in APAC; we are in a time where we see a paradigm shift in the adoption of hands-free communications solutions. With the ever-changing business environment and the need for constant communications and collaboration, companies are striving for enterprise audio end-point solutions that help ensure better employee productivity. I have full confidence in the Unified Communications market and see healthy growth in coming years.

Can you give a short description of the market for CC&O in your region?

APAC is a region that has many great opportunities and challenges. Jabra has been traditionally strong in call center in markets such as the Philippines, India and China. However, these countries are still at the early stage of UC/Office adoption. In more mature markets such as Hong Kong, Singapore and Australia, we have different sets of opportunities and challenges. These countries have a good adoption of UC, but have relatively smaller opportunities in the call center field. Each country is unique and has a varying focus on different segments and markets. But, as a whole, we need to win in the new markets like UC, which represents a significant share of our future run rate business.

How do you intend to support GN Netcom's vision of becoming Number 1 in global markets for hands-free communication?

Jabra wins when we compete. However, there are deals where we're not present. To be Number 1, we need a multi-pronged approach and extend market reach through better marketing and wider channel coverage. Secondly, we need to leverage on increased UC adoption rate in the region by working closely with key alliances such as Avaya, Cisco, Microsoft and others. Thirdly, we have to grow the customer segment of global accounts and Asia-Pacific-based multinationals, as they are key part of our business. We need to grow this customer segment, as most of them are early adopters of technology.

Market situation

Headsets and Portable Endpoints

The changing nature of worker behavior and need for enhanced communications is resulting in the creation of a series of communication tools and devices that are helping the worker to perform his/her job efficiently at any location and on the go. These business endpoints include softphones, UC clients (integrating multiple communication applications such as messaging, presence, conferencing), and mobile soft clients. Headsets are the key element that will allow for continuous communication independent of the type of worker, location, or device being used. Today's workers have to be five times as responsive and agile as their predecessors were. In addition to telephones, they must use tools such as e-mails, calendars, IM, Web conferencing, and presence.

Headset Trends and Key Decision Criteria for Headset Selection

The shift to software-centric solutions and UC is also impacting the communication endpoints market. Telephony vendors are aggressively promoting softphone capabilities by bundling them, for free of cost, with a telephony platform and/or desktop phone. IBM and Microsoft, on the other hand, have evolved their IM clients into feature-rich user interfaces that support IM, telephony, and audio, Web, and video conferencing. In addition, telephony and IM vendors are working together to make their respective clients interoperable.

While most employees continue to use their desktop phones as their primary voice communication devices, businesses are increasingly deploying softphones as adjunct or secondary endpoints. The growth of softphones is driving the demand for high-quality headsets.

Frequently, softphones are used as a cost-effective means of communicating while on the road, as they provide inexpensive long-distance calling using the public Internet and corporate PBX. As advanced softphones share the same number with the user's desktop phone, they allow users to maintain their corporate identity regardless of where their business communications are taking place. UC clients give users remote access to various advanced corporate communications features, including presence, unified messaging, and integration with business applications such as enterprise resource planning (ERP) and customer relationship management (CRM).

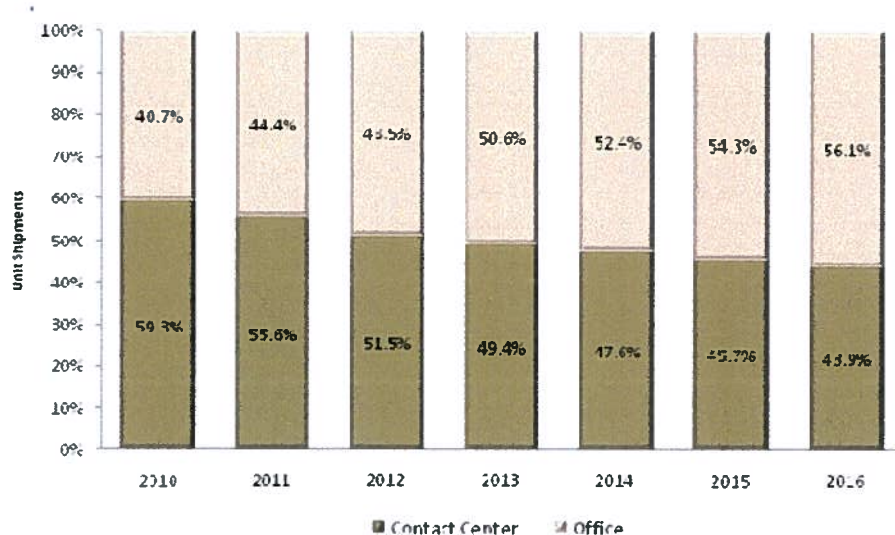
Headset Trends

The key headset trends are mentioned below.

1. While USB-based corded PC headsets are expected to witness the most significant growth within the large office worker segment, wireless headsets that connect to the PC or notebook through a USB device or hub are expected to prevail within the executive and senior management segment. Vendors have improved the wireless headset technology. Hence, the wireless headset segment is expected to drive the office headset sector. Vendors are now offering wireless headsets with sound quality that is comparable to that of wired headsets.
2. Traditionally, only call center operators required headsets; however, now considering the amount of time an average office worker multi-tasks while on the telephone, they also need them.
3. Increased ranges of headsets are available at various price points. SMBs are now able to afford headsets. Adoption of headsets by SMBs is increasing relatively fast, and high growth is expected over the next few years. Retail as a distribution channel is aiding its market growth. The retail channel is relatively new when compared to others. Headsets within the retail space are sold to office professionals or the consumers as either a new product or a replacement to a low-grade headset.
4. As enterprises start to launch different voice applications such as softphones, audio, video, and Web conferencing through their company's network and using multiple enterprise devices such as PCs, notebooks, and mobile phones, voice quality becomes crucial. The role of office headsets in the UC space will be vital to not only enhance voice quality, but also standardize it across multiple UC applications and devices.
5. Headset vendors are already introducing a growing portfolio of UC headsets that include higher audio bandwidth, superior noise cancellation, and speech recognition capabilities among other features. The aim is to strive for "Unified Voice Quality".
6. The wireless headsets market is likely to witness more growth than the wired headsets market.
7. The office segment is expected to witness the highest growth rate of 26.2 percent from 2011 to 2016. It is anticipated to account for 56.1 percent of the total shipment by 2016. Shipment to the contact center market is growing at an average annual growth rate of 13.8 percent.

Chart 1.7 shows the percent of unit shipment by end-user segment in the enterprise headsets market in Asia Pacific from 2010 to 2016.

Enterprise Headsets Market: Percent of Unit Shipment by End-user Segment (Asia Pacific), 2010–2016



Note: All figures are rounded; the base year is 2010. Source: Frost & Sullivan

Key Decision Criteria for Headset Selection

Currently, headsets come in multiple styles and are used with corded phones, cell phones and computers. Some of the executives go for high end headsets that are capable to manage multiple phones using the intuitive touch screen, start and end calls, adjust the volume, or switch between desk, soft and mobile phones all from one device. This is the triple connectivity capability that manages calls from deskphone, mobile and softphone using a single headset. Headset users also seek the Bluetooth technology, which integrates cell phones, computers, and PDAs through a short-range radio link. There are two technologies deployed for Wireless headset: DECT and Bluetooth. DECT has a longer range but only limit to a few countries where DECT frequency is approved for use which are Singapore, Hong Kong and Australia.

The key decision criteria for headset selection are as follows:

1. Vendor's Technology and Roadmap – The technology leadership exhibited by the headset vendor and roadmap of future product releases must be articulated to customers. Technology roadmap and product release announcements need to be made regularly to increase customer confidence.

2. Range of Models Offered – Another criterion is the breadth of models available from the vendor, which includes corded and wireless. The various headset styles are on or in-the-ear; over-the-head (binaural or monaural), behind-the-neck, and convertible. In addition, there are headsets for cellular or cordless phones and computers.
3. Simplicity in Integration and Ease of Use – The headset needs to seamlessly connect to a PBX, KTS or IP telephony system. The headset with interoperate with a number of telephony vendors.
4. Competitive Price and ROI Period – Headsets must be priced competitively, and the pricing needs to be justify the technology.
5. Success in the Market and Key Customers Using the Headsets – The level of success the vendor enjoys in the market will also be considered.
6. Service and Support – The support infrastructure offered by the vendor to customers will also influence headset selection.
7. Reliability and Durability – Reliability of headset in terms of quality of sound is also considered before selecting a headset.

Sources

The information in this case has been collated from several sources with the sole purpose to create an exam case; some of these sources are:

<http://www.jabra.com/cp/us/pressreleasesarchive/2012/press%20release%2005-09-2012>

<http://www.jabra.com/>

'Unified Communication, Collaboration and Mobility drive Headset adoption' – a research report by Frost & Sullivan, 100 Beach road, # 29-01/Shaw Tower, Singapore 189702

Appendices

Appendix A –Jabra customers take center stage in new company brand profile

Extracts from a Press release

(COPENHAGEN, DENMARK, MAY 9th, 2012) A new brand profile headlined 'Jabra YOU'RE ON' is being rolled out worldwide and is accompanied by a new online universe that spans across all previous market segments and customer profiles.

"We were looking to create a universal concept that would work in all markets and since the whole line between Business and Consumer Solutions is becoming more and more blurred, we aimed to create a brand identity that makes Jabra more relevant to individuals in companies and across all our business segments. It's a strategic business move that is firmly anchored in our overall business strategy and our constant ambition to fulfill and exceed market expectations", explains CEO of Jabra and main visionary behind the project, Mogens Elsberg.

According to Mr. Elsberg, the new brand identity and updated value proposition is a natural move for a leading technology company, known for its focus on research and development. As technology changes so does the needs of the customer, and it is important that Jabra in its brand identity and value proposition clearly communicate the ability to understand what customers need today and what they will need tomorrow.

Today Jabra delivers much more than just hardware, the company's worldwide mission is to help customers fully explore the freedom of movement. As market trendsetters, Jabra works to understand and excel at predicting how technology is fundamentally reshaping the ways we work, play and live. Using this knowledge, Jabra is able to deliver solutions to match the evolving needs of its customers.

A key element in the new Jabra brand profile is a complete rewrite and redesign of Jabra's online presence. A digital universe has been built on jabra.com that takes Jabra's online communication to a new level by targeting user needs using a wide range of digital tools and social media. The goal is to connect even better with users and allow Jabra to learn and collect more data on user behavior and ultimately use that knowledge to present relevant solutions.

"The new online universe is a great tool that helps Jabra understand user behavior and react to it, providing our users with the content and service they desire. We're fortunate

to have a high percentage of satisfied customers and with the new site, we can improve customer satisfaction even further by delivering second-to-none online support. One example is putting up online videos with instructions on how to use a product that provide the support customers need right there and then to solve any problems” says Michael Harboe, Head of Online Marketing at Jabra.

‘Jabra YOU’RE ON’ is a powerful statement that empowers users to do exactly what they want and need, without having to worry about the device they´re using or understanding the technology involved. ‘Jabra YOU’RE ON’ is all about putting the individual in the center by saying “You’re in focus!”.

“The new brand identity wasn´t born overnight, preceding the worldwide launch in May 2012 was a period of thorough market perception surveys, with representatives of all Jabra customer segments expressing their views on the Jabra brand. The input gave valuable insights that were used in the creation of a new, fresh and dynamic Jabra universe.

Appendix B –Jabra Delivers the Ultimate Headset to Meet Demands of the Mobile Worker

Press release

COPENHAGEN, DENMARK, MARCH 26th, 2012 According to a study from IDC*, the worldwide mobile worker population is set to increase to 1.3 billion in 2015, accounting for 37.2% of the workforce, indicating that workers everywhere are leaving the 9-to-5 days in the office behind by working remotely, traveling and collaborating via the cloud. Much of this increase is driven by the popularity of laptops, smartphones and tablets. To meet the demands of the mobile worker, Jabra today announced the Jabra SUPREME UCTM. After introducing the Jabra SUPREME last year, the first non-stereo headset to incorporate Active Noise Cancellation to block out noisy environments for the user wearing the headset, Jabra is introducing a variant that expands the capabilities of the original product to work with all leading Unified Communications (UC) applications (Microsoft, Cisco, Avaya, Skype™, and several others), as well as mobile phones and tablets. The Jabra SUPREME UC makes wireless communication universal for individuals working from the office, home or on the road.

“As the workforce continues to move towards mobility, both inside and outside of the office, Jabra is focusing on making communicating on the go as productive and seamless as possible,” says Mogens Elsberg, CEO of Jabra. “The mobile worker is a key customer of ours, and we want to be sure we are offering products that keep them connected wherever, and however, they please.”

The Jabra SUPREME UC comes equipped with a nano Bluetooth USB adapter, which makes it possible to connect to PCs and use the headset for internet calls/softphones, along with traditional mobile phone calls. Users can stay connected to both devices and switch seamlessly between the mobile phone and internet/softphone calls with the simple push of a button. The headset is pre-paired with the USB adapter, making the Jabra SUPREME UC a truly plug and play solution – simply connect the adapter to a computer and immediately begin having wireless internet calls. And with variants certified for all major Unified Communications applications, the Jabra SUPREME UC provides business users a flawless experience regardless of the type of call.

For years, headset-makers have focused only on noise reduction technology that avoids the transmission of background noise. Active Noise Cancellation, traditionally only available in high-end noise cancellation stereo headphones, is included in the Jabra SUPREME UC and uses one dedicated microphone and an electronic chipset to generate an "anti-noise" sound, removing ambient noise heard by the person wearing the headset. This technology ensures that whether the headset is being used on-the go on a mobile

phone or with a UC platform in a noisy office setting. Jabra SUPREME UC also features Noise Blackout 3.0, which dramatically reduces background noise that is transmitted to the person on the other end of the line.

Appendix C – Example of product Jabra BIZ 360 Duo

Item no: 3699-823-109



The Jabra Biz 360 DUO is designed specifically for Unified Communications office environments.

The Jabra Biz 360 is designed for employees in traditional office environments who spend up to 3 hours a day on the phone. The headset features two-way noise-cancelling technology, so your employees and your customers experience clear, understandable conversations. Your customers won't be disturbed by the surrounding office environment and your employees will be less distracted by surrounding noises.

Appendix D – Jabra Partner Program

When you win, we win – that is the driving principle behind our WIN Partner Program. Since we have a shared interest in serving our customers the best possible way, we do everything we can to equip you with the skills, tools and knowledge you need to offer Jabra audio devices.

Our partner program provides product and sales training, promotional materials and technical support. We work with you to help you gain traction in your local market and deliver a positive customer experience. You'll learn our products inside and out and become experts in all things Jabra.

With Jabra, you get award-winning products, a commitment to innovation and a professional business partner dedicated to supporting you and our joint customers.

PARTNERS SELLING JABRA CONSUMER SOLUTIONS



JABRA AUTHORIZED RESELLER

By becoming a Jabra Hands Free Authorized Reseller you will have access to Sales, Marketing and Training resources along with Technical support. In addition, you will be able to provide your customers with a complete portfolio of Jabra Hands Free solutions and increase your sales.

PARTNERS SELLING JABRA BUSINESS SOLUTIONS



JABRA GOLD PARTNER

Gold Partner has a thorough knowledge of Jabra products and can provide comprehensive customer service and support, which is ideal if you want on-going product support and assistance.



JABRA SILVER PARTNER

Silver Partner has a dedicated sales force and access to Jabra product consultants. They can advise on larger installations and rollouts.

Appendix E, Financial Highlights Financial highlights 2007–2011 Jabra (GN STORE NORD)

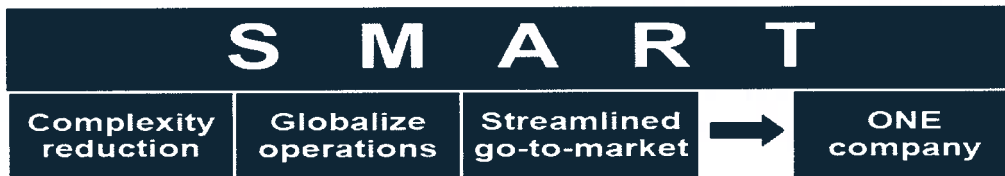
Consolidated financial highlights (DKK million)

	2007	2008	2009	2010	2011
Revenue					
Revenue /Turnover	5,981	5,624	4,729	5,145	5,564
Operating profit (loss)	230	34	(23)	2,569	1,256
Financial items, net	(66)	(117)	(71)	(33)	(28)
Profit (loss) for the year	(67)	(56)	(70)	1,855	865
EBIT (earnings before interest and tax) / (overskud for renter)	294	65	8	2,595	1,284
Balance sheet					
Share capital	833	833	833	833	833
Consolidated equity	4,482	4,507	4,435	6,504	6,878
Parent company equity	5,358	5,361	5,349	5,254	4,653
Total assets	7,835	7,878	7,135	9,806	11,181
Net working capital	1,299	1,136	862	3,172	4,120
Net interest-bearing debt*	1,516	1,592	1,029	960	1,269
Key ratios:					
Gross profit margin %	51	52	54	57	59
PMR (Profit margin ratio) / (overskudsgrad) %	4.9	1.2	0.2	50.4	23.1
Earnings per share, (EPS) DKK.	(0.33)	(0.27)	(0.34)	9.15	4.31
ROI (Return on investment) / (Afkastningsgrad) %	3.75	0.82	0.11	26.5	11.5
ROE (Return on equity) / (egenkapitalens forrentning) %	-1.5	-1.2	-1.6	28.5	12.6
Share price at the end of the period (DKK) / aktiekurs DKK	40	10	28	51	48
Number of employees, year-end	4,675	4,825	4,150	4,525	4,350

Appendix F, Restructuring Jabra

UPDATE ON THE SMART RESTRUCTURING PROGRAM - THE SMART PROGRAM IS ON TRACK TO DELIVER ON TARGETS

- Significant progress across all levers since last update in late February
- Restructuring costs amounted to DKK 15 million in Q1 2012. Estimated restructuring costs for the year is unchanged "up to DKK 200 million"
- The targeted EBITA improvement of DKK 50 million in 2012 compared to 2011 and DKK 190-240 million in 2013 are confirmed



Slide 10



UPDATE ON THE SMART RESTRUCTURING PROGRAM - GLOBALIZE OPERATIONS

Lever	Status comments	EBITA target (DKK)	Project status
Further offshoring - leverage on Chinese manufacturing site	<ul style="list-style-type: none"> • Offshoring slowly ramping up from Q2 onwards • Local production in remaining 4 European countries to close down in H2.2012 	50 Million	
Freight costs - centralization and consolidation	<ul style="list-style-type: none"> • Global tender – 2nd round negotiations ongoing • First structural changes to logistic structure made in early Q2 	20 Million	
Returns and repair - minimize scrapping of returned products	<ul style="list-style-type: none"> • Potential confirmed • Technical solutions being evaluated 	30 Million	
Design-to-value - ensure cost focus in development phase	<ul style="list-style-type: none"> • Potential firmly reiterated – additional potential beyond 2013 • Future organizational anchoring being evaluated 	20 Million	



Appendix G, Glossary.

IM client - instant messaging client

IP telephony - internet protocol telephony

PBX - private branch exchange, an in-house telephone switching system

PDA - personal digital assistant

ROSH - The Directive on the restriction of the use of certain hazardous substances in electrical and electronic equipment 2002/95/EC was adopted in February 2003 by the European Union. This directive restricts the use of six hazardous materials in the manufacture of various types of electronic and electrical equipment

UC Client - unified communication client (communication gets integrated to optimize business processes/ integrates real time communication services)