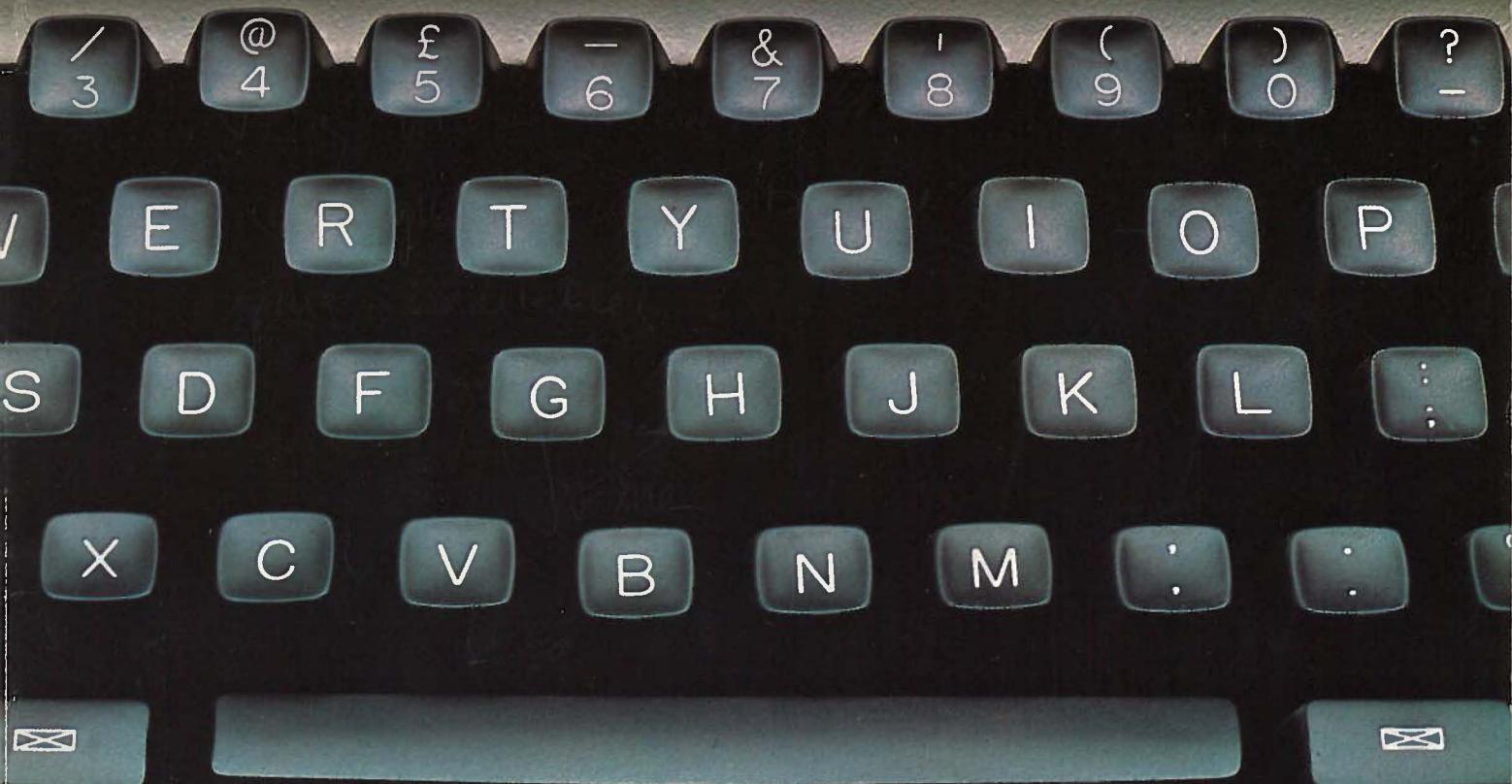


RANK XEROX 1978



# RANK XEROX

## International Review 1978

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*The Xerox 850 Page Display System puts Rank Xerox in the forefront of word processing technology and is the basis for the development of sophisticated office information systems. Seen here welcoming the system are (left to right): Brenda Cathan, Caroline Thrupp, and Rosalind Dick.*

*Our cover shows the Xerox 850 Display Typing System, with an easy-to-read 24 character window.*

# Introduction

In Rank Xerox we live and work in over eighty countries. We enjoy distinctive national identities and different cultures and we speak many languages. The experiences we share are the company itself and the company's achievements to which each of us, in our own way, makes a contribution.

This International Review reflects this shared experience and recognises everyone's interest in our company's performance. It also provides a great deal of other information; information that many of you have asked for concerning policies and people and products and activities and the ways in which we are having to adapt to meet the challenges of a changing and intensely competitive environment.

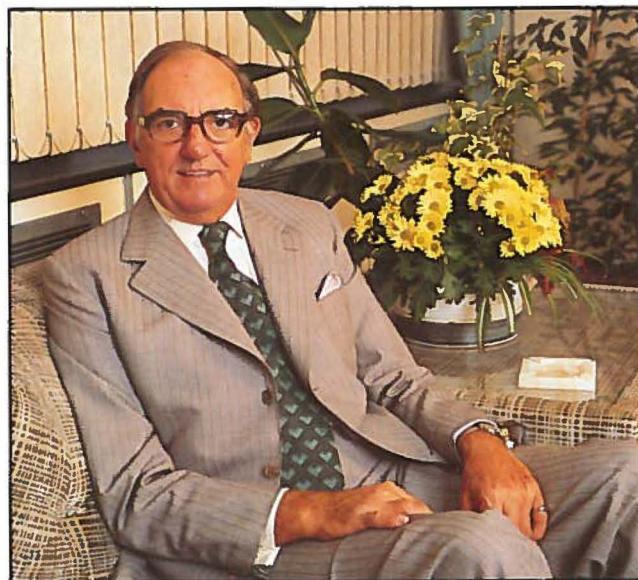
I would like to think that, after reading the Review, you will be as encouraged as I am by the evidence of Rank Xerox' tremendous strength and stature. I also hope that you will feel able to relate the company's future even more closely to your own hopes and aspirations. For our continued success, as individuals and collectively, nothing is more important.

J M Thomas  
Chairman

*J. Maldwyn Thomas (60), Chairman since 1972. He qualified as a barrister at Gray's Inn, London and later as a Solicitor of the Supreme Court. He is a fellow of the Chartered Institute of Secretaries and a Fellow of the British Institute of Management.*

*Mal joined Rank Xerox in 1964 as Company Secretary from the United Kingdom Atomic Energy Authority. He was Managing Director from 1970 to 1972.*

*His main outside interests are current affairs, community relations and rugby football, especially the London Welsh Rugby Football Club, of which he is a Vice-President. Mal and his wife Maureen live in Regent's Park London.*



# Xerox Corporation Review 1978

Earnings of Xerox Corporation for 1978 were up 15 per cent to a record \$464.9 million, against \$404 million in 1977.

Including the extraordinary after-tax gain of \$12 million received in the third quarter, net income for 1978 was \$476.9 million. The gain was part of an agreement exchanging patent licenses and ending litigation between International Business Machines Corporation and Xerox.

Revenues in 1978 totalled a record \$5,902 million, a 16 per cent advance from \$5,082 million in 1977.

"We are pleased with these results," said C Peter McColough, Chairman and Chief Executive Officer, and David T Kearns, President and Chief Operating Officer. "Looking ahead, we believe 1979 should be another good year for Xerox, despite a mixed economic outlook in many of the countries in which we operate."

The Xerox executives said the 1978 pre-tax profit margin of 18.1 per cent was one-tenth of a percentage better than a year ago. The company's pre-tax return on average assets employed in the business during the year was 20.1 per cent, a 1.6 percentage point improvement over 1977.

"Our major cost objectives for 1978 were achieved," McColough and Kearns noted, "particularly in the area of greater individual employee productivity."

The number of Xerox and contract personnel employed rose by only one-half per cent in 1978, while revenues were up 16 per cent.

In the United States, 1978 revenue was 11 per cent higher than in 1977. International revenue was up 23 per cent.

Worldwide rental and service revenues were up 12 per cent in the last quarter and 8 per cent in all of 1978, compared to the year-ago periods. Revenues from the sale of copiers and duplicators, supplies and a variety of other Xerox products were 24 per cent higher in the quarter and 38 per cent in the full year.

"On a worldwide basis, combined net placements of leased and sold copiers and duplicators in 1978 were up more than one-third from 1977 and the volume of copies made on our machines continued strong." McColough and Kearns said. "Outright cancellations of equipment on lease in 1978 were lower than in the year earlier."

"We would like to express our gratitude to each of you in Rank Xerox for the significant contribution to the Xerox results."

*Opposite page,*

*Left: C Peter McColough (56), Chairman and Chief Executive Officer of Xerox Corporation. A Canadian by birth he served with the Royal Navy in World War II, was admitted to the Canadian bar in 1947, and holds an MBA degree from Harvard Graduate School of Business Administration.*

*Peter joined Xerox in 1954. He became President in 1966, Chief Executive Officer in 1968 and Chairman in 1971. In 1978 he was appointed to head President Carter's Commission on Pension Policy. Peter and his wife Virginia have five children. His favourite recreation is sailing.*

*Right: David Kearns (48), President and Chief Operating Officer of Xerox Corporation. He graduated from the University of Rochester in 1952 with a degree in business administration. David joined Xerox in 1971 as a Corporate Vice-President from IBM.*

*He is a keen jogger. David and his wife Shirley have six children and live in New Canaan, Connecticut.*

# Xerox Corporation Review

## Year ending 31st December 1978

Dollars in millions, except per share data	1978	1977	% change
Total operating revenues	<b>5,902</b>	<b>5,082</b>	16·1
Income before income taxes	1,067	913	16·9
Income taxes	515	441	17·0
Income before outside shareholders' interest	552	472	16·8
Outside shareholders' interest	87	68	26·9
Net income*	<b>465</b>	<b>404</b>	15·1
Net income per share*	\$5·77	\$5·03	14·8
Dividends per share	\$2·00	\$1·50	
Income before income taxes to total operating revenues	18·1%	18·0%	
Depreciation of rental equipment & buildings and equipment	664	633	4·9
Research and development expenses	311	269	15·6
Capital expenditures	886	720	23·1
Employees at year end – continuing operations	104,736	103,977	

\*Before extra-ordinary item of \$12m after taxes in 1978 (1977 – nil)



# Rank Xerox Review

## Rank Xerox: Our past

In its relatively short twenty-two year existence, Rank Xerox has become one of the world's outstanding industrial success stories. Our name is known and respected everywhere, we are leaders in our industry and we have consistently maintained a strong growth rate and healthy profits.

In 1978 Rank Xerox group revenues passed the \$2 billion mark. Overall net machine installations were more than double the number for 1977. Revenues from machine sales were up significantly. Rental revenues were higher and copy volume showed a considerable growth over the previous year. These are outstanding achievements in which we can all take pride.

## Our present

Cardinal factors in our success to date have been our untiring dedication to customers and our ability to foresee and swiftly to adapt to change. As competition in our industry continues to intensify and the general business environment becomes increasingly complex, so this ability becomes even more significant. It will only be by continuing to meet customer needs and by successfully managing change, often customer driven, that we will ensure a future as bright as our past.

*In practical terms this means that we must maintain an unrivalled sales and service operation; we must be the most cost-effective supplier, anywhere, of copier/duplicator products and services and we must establish ourselves as a leader in office information systems.*

Our technology and production as well as our marketing skills each make a singular contribution to maintaining our lead position in the plain paper copying field. But these facilities can only be fully effective if combined with the greatest possible orientation towards our customers and maximum cost-efficiency in every facet of our business. Examination and consultation have shown that this is perfectly possible and the end result is a series of new strategies that will be implemented in 1979. These strategies will enable us to care for customers even better than in past years and ensure that our growth will continue into the 1980's in the most cost-effective manner.

A new, streamlined structure is to be introduced, centred around the concept of a standardised business unit. Business units will be similar in size and responsibilities, each with their own marketing, service, administrative and personnel functions and dedicated to providing the best possible service to customers.

All other functions will be managed from central locations at an operating company or international level and measures will be taken to eliminate any wasteful duplication of resources.

The new structure will not alter our national, legal entities but the practical effect will be that some of the smaller operating companies will each comprise one business unit while larger operating companies will embrace several units.

The management decision process is also to be streamlined and the number of management levels is to be limited. This will reduce the complexity of analysis and reporting and make it easier and quicker to reach and implement decisions.

These strategies will provide tremendous challenges and opportunities for us all, the more so because we must achieve the transition and continue to make the business grow without increasing the company's total level of employment. In some areas of our operation manpower will fall. In others, new skills will be needed and manpower will increase. This will be achieved by evolution, by consultation and by continuous and careful review of the balance of knowledge and experience the company needs. Above all, the process will be undertaken in a way that both minimises disruption and offers the greatest possible array of prospects for career advancement.

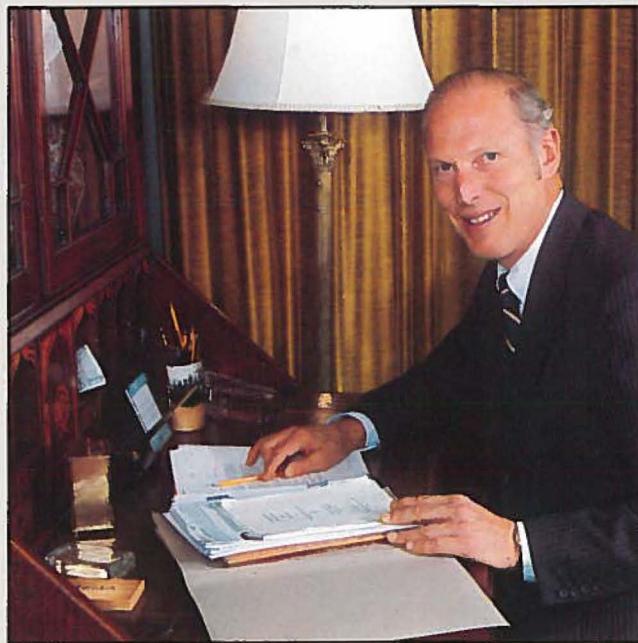
## Our future

But if readying ourselves and our structure to meet the challenges of the 1980's is essential, it is equally important for us to have a product array appropriate to the needs of the coming decade. Without question, we possess the best and most comprehensive range of copier/duplicators in the world. Beyond this, we must move to a position of leadership 'across the board' of the office communications business.

Hence our diversification into electronic typing systems and, particularly, the recent launch of the Xerox 850 display typing system. In the coming year this product will be introduced in several new markets. More and more of us will be involved in selling and servicing a machine that puts Rank Xerox in the forefront of word processing technology. It heralds not only the shape of the future office but the shape of our company in the years to come.

Throughout this period of transition and development remember that Rank Xerox has become a great company because it is made up of a great number of remarkable and dedicated people, at all levels, conscious of the need to serve the customer well and with the courage to make change, to manage change and, when necessary, to correct change. In so saying, I am asking each of you to evaluate the work that you do. No matter how remote you may seem from our customers, consider how your particular experience and expertise can help to sustain customer loyalty to our products and our name. And if you believe that there is a better, more efficient way of doing this then please tell us. You will find a receptive audience and quite possibly an avenue to new and exciting opportunities.

W F Glavin  
Managing Director



*Bill Glavin (46), Managing Director. Bill holds an MBA (Master Business Administration) from Wharton Graduate School of the University of Pennsylvania. He joined Xerox from IBM in 1970 and became President of Xerox Data Systems and a Xerox Group Vice President. He took up his present post in May 1974.*

*Bill and his wife Cecily have seven children and live in Regent's Park, London. His main hobby is golf which he plays to a handicap of 12.*

## Who owns what

Rank Xerox was established in 1956, as a joint venture by Xerox Corporation in the United States and The Rank Organisation in Britain. The relationship to the 'parent' companies continues today but, of course, Rank Xerox has become a major company in its own right with interests in many parts of the world.

Xerox' and The Rank Organisation's largest holding companies are Rank Xerox Limited and Rank Xerox Holding BV. Rank Xerox Limited owns the marketing or operating companies and those production plants located in the U.K. Rank Xerox Holding BV, incorporated in the Netherlands, owns the main manufacturing interests in continental Europe.

As the chart (opposite) shows, Xerox has voting control (51.2 per cent) of the holding companies, and, in accordance with the original shareholders' agreement, receives about two-thirds of the profits.\*

The Rank Organisation owns 48.8 per cent of the voting shares of the holding companies and receives about one-third of the profits calculated in pounds sterling.\*

Also included in the group is Fuji Xerox, itself a joint venture between Rank Xerox and Fuji Photo Film of Japan, with each partner owning half the voting shares and receiving half of the profits. Fuji Xerox manufactures copiers for the Japanese market as well as for countries in the Far East in which the company has its own operating companies. Fuji Xerox also provides one machine, the Xerox 2202 for Rank Xerox markets.

There are local shareholders in the marketing companies of Rank Xerox Limited in Australia, New Zealand and Nigeria, and in the paper distributing company in France. The maximum participation by local shareholders in these companies is 40 per cent.

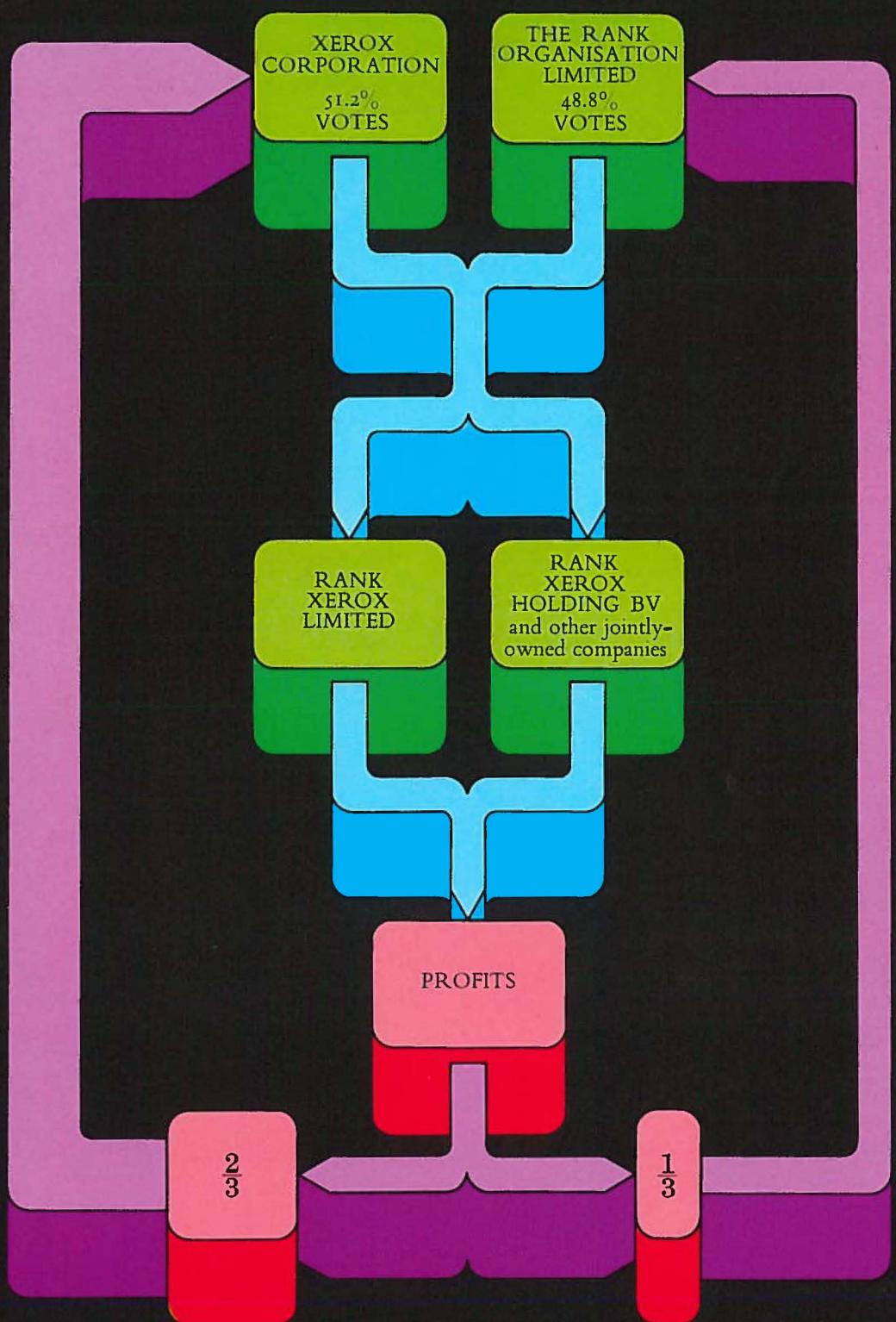
During 1978 new companies were formed in the Ivory Coast and Egypt. The latter is owned by Rank Xerox Investments Limited, a new jointly-owned holding company formed by Xerox and The Rank Organisation.

Xerox is the 39th largest industrial corporation in the US. Its revenues in 1978 were \$5,902 million, of which about a third were from Rank Xerox, and the rest from the US, Canada and South America.

In 1978 Rank Xerox contributed 80 per cent of the total profits before tax of The Rank Organisation.

\*Before deducting the contribution to Xerox research and development and corporate overhead costs.

Note (opposite): Percentage of ownership and profits are approximate and may be reflected through ownership in other subsidiaries.



# Xerox Corporation Headquarters and Rank Xerox Around the world

## **Xerox Corporation**

Xerox Corporation, Stamford, Connecticut 06094, USA  
Telephone 01 012 033 298 711, Telex 965906

## **International Headquarters**

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338 Euston Road, London NW1 3BH, UK  
Telephone 01-387 1244, Telex 22921

## **Engineering**

### Rank Xerox Ltd

Linford Wood, Milton Keynes, Bucks, MK14 6LA, UK  
Telephone 090 831 6611, Telex 826357

## **Manufacturing**

**Mitcheldean:** Rank Xerox Ltd  
Gloucestershire, GL17 0DD, UK  
Telephone 059-454 2421, Telex 43132/3

**Lille:** Societe Industrielle, Rank Xerox, Zone Industrielle  
Route de Reckham, 59960 Neuville en Ferrain, France  
Telephone 010 332 094 9230, Telex 120178

**Venray:** Rank Xerox Manufacturing (Nederland) BV  
5800 MA, Postbox 43, Venray, Holland  
Telephone 010 314 780 9999, Telex 58082

**Welwyn Garden City:** Rank Xerox Ltd, PO Box 17  
Bessemer Road, Welwyn Garden City, Herts, AL7 1HE, UK  
Telephone 962 3434, Telex 22174

**Coslada:** Rank Xerox Espanola SA Fabricacion  
Avenida de Fuentemar No 20  
Poligono Industrial de Coslada  
Coslada, Madrid, Spain  
Telex 42613 RXER E

## **Marketing Operations**

### **Australia**

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### **Austria**

Rank Xerox Austria GmbH, A-1190 Vienna, Nussdorfer Lände  
Telephone 010 432 223 73511, Telex 76713

### **Belgium**

NV Rank Xerox SA, Leuvensesteenweg, 225, B-1930 Zaventem, Brussels  
Telephone 010 322 720 4990, Telex 23200

### **Denmark**

Rank Xerox A/S, Borupvang 5, DK 2750 Ballerup, Copenhagen  
Telephone 010 452 654 444, Telex 19539

### **Eastern Export Operations**

Rank Xerox Ltd, Eastern Export Operations  
Westbourne House, 14-16 Westbourne Grove, London W2 5RH, UK  
Telephone 01-229 3477, Telex 28466

### **Egypt**

Xerox Egypt SAE, 9 Hod El Laban, Garden City, Cairo

### **Finland**

Rank Xerox Oy, PL 890 00101, Helsinki 10  
Telephone 010 358 052 511, Telex 121372

### **France**

Rank Xerox SA, 5 rue Bellini, 92806 Puteaux  
Telephone 010 331 776 4140, Telex 620145  
Rank Xerox SA, 4 rue Nicolas Robert, 93602 Aulnay-Sous-Bois  
Telephone 010 331 929 9280, Telex 690689  
Rank Xerox SA, Garonor Batiment, 15 Portes D et E 562X  
Garonor 93608, Aulnay-Sous-Bois  
Telephone 010 331 931 4011, Telex 692220

### **Germany**

Rank Xerox GmbH, 4000 Dusseldorf-Lorick, Emmanuel-Lentze Str. 20  
Telephone 010 492 115 9931, Telex 0858 4847, 0858 4785  
Rank Xerox GmbH, Heesenstrasse 65u 4000 Dusseldorf, Heerdt  
Telephone 70 010 492 115 0861, Telex 0858 4666

### **Greece**

Rank Xerox (Greece) SA, 154 Syngrou Avenue, Athens TT 404  
Telephone 010 301 923 2050/2146, Telex 216987 RXAT GR

### **Holland**

Rank Xerox (Nederland) BV, Massluisstraat 2, Amsterdam 1017  
Telephone 010 312 017 2966, Telex 14625



### **Hong Kong**

Rank Xerox Overseas Ltd, PO Box 489, Hong Kong  
Telephone 010 852 571 9341, Telex 74547 RXHK HX

### **Iran**

Rank Xerox (Iran) Private Co Ltd  
No 7 Ave Karimkhan-Zand, Kheradmand Crossing, Tehran  
Telephone 010 982 835 769/70, Telex 212875 RANKRXR TN

### **Ireland**

Rank Xerox Ireland Ltd, Dublin Industrial Estate, Glasnevin, Dublin 11  
Telephone 0001 301 833, Telex 31126

### **Italy**

Rank Xerox SpA, PO Box 3095, 20100 Milan  
Telephone 010 392 2883, Telex 31597

### **Ivory Coast**

Rank Xerox Cote d'Ivoire SA, PO Box 402, Abidjan  
Telephone ABIDJAN 354407, Telex ABIDJAN 2282

### **Japan (Affiliate company)**

Fuji Xerox Co Ltd, 3-5 Akasaka 3-Chome, Minato-Ku, Tokyo 107  
Telephone 010 813 585 3211, Telex F Xerox J 24988

### **Kenya**

Rank Xerox Kenya Ltd, PO Box 20410, Nairobi, Kenya  
Telephone 010 2542 24377, Telex 22021



**New Zealand**

Rank Xerox (NZ) Ltd, Newpark Building, Short Street, Newmarket  
PO Box 5948, Auckland 1

Telephone 010 64 9 54 1949, Telex 2706

**Nigeria**

Rank Xerox Nigeria Ltd, Illepeju Industrial Estate  
Illepeju Bypass, PMB 1314, Ikeja, Lagos  
Telephone Lagos 32421

**Norway**

Rank Xerox A/S, Postboks 7180, Homansbyen, Oslo 1  
Telephone 010 472 114 050, Telex 16809

**Portugal**

Rank Xerox Ltd, Avenue Antonio, Augusto De Aguiar 106, Lisbon 1  
Telephone 010 351 195 77110

**Singapore/Malaysia**

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Telephone 010 271 172 52560, Telex 8-0762

**Spain**

Rank Xerox Espanola SA, Josefa Valcarcel 26, Madrid 27  
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**Sweden**

Rank Xerox AB, Fack, S-172 20, Stockholm  
Telephone 010 468 981 120, Telex 1886

**Switzerland**

Rank Xerox AG/SA, Postfach, 8050 Zurich  
Telephone 010 411 810 4272, Telex 54272

**United Kingdom**

Rank Xerox (UK) Ltd, Bridge House, Oxford Road, Uxbridge, Middlesex  
Telephone 895 1133, Telex 935744

**Technical Services and Supply Group**

Rank Xerox Ltd, Technical Services and Supply Group  
Middlesex House, 4 Mercer Walk, Uxbridge, Middlesex, UK  
Telephone 895 7191, Telex 935229

# The money in our business

The financial results show record revenues and profits. As the figures alongside indicate, revenues for the year to 31st October 1978 totalled \$2,059 million (up 25 per cent), and profits before tax amounted to \$403 million (up 26 per cent).

These profits are after deducting our share of xerographic research and development and international headquarters costs of Xerox of \$84 million (against \$72 million in 1977), and include a record \$10 million from Fuji Xerox, against \$4 million in 1977, reflecting successful trading and the appreciation of the yen against the dollar.

The taxes payable to governments amounted to \$216 million, or 54 per cent of our profits. We are paying dividends to our shareholders, Xerox and The Rank Organisation, of \$102 million, and outside shareholders have been allocated \$1 million. This has left \$84 million retained in the business to help finance future investment, expansion, and to counter the effects of inflation.

Our 1978 results were favourably affected by the movement of currencies during the year. A clear indication of our performance is achieved by excluding exchange rate effects. This shows that our pre-tax profits grew by 7 per cent over 1977.

As a group, we use US dollars as the 'common language' between all the units around the world. However, we also publish our results in pounds sterling and these are included in the annual report and accounts of The Rank Organisation.

Our results in sterling were considerably different from our dollar results, because the movement of the pound against major currencies during the year had a different effect from that of the dollar movement.

Our sterling revenues rose by 13 per cent to a record £1,087 million. Profits before tax amounted to £252 million, against £277 million in 1977. The decline in profits was due to exchange rate effects caused by the movement of the pound against other currencies. Excluding exchange rate effects, our growth rate was 7 per cent. The sterling equivalent of the Xerox charges was £41 million, against £39 million in 1977. Since the allocation of the profits from Rank Xerox is calculated before the deduction of these charges, the profits share of The Rank Organisation is not affected.

*The summary accounts on pages 10-12 are extracted from the full audited accounts of the Pro Forma Group, copies of which are obtainable from: Roy Levine, Manager, Financial and Corporate Affairs, Rank Xerox House, 338 Euston Road, London NW1 3BH.*

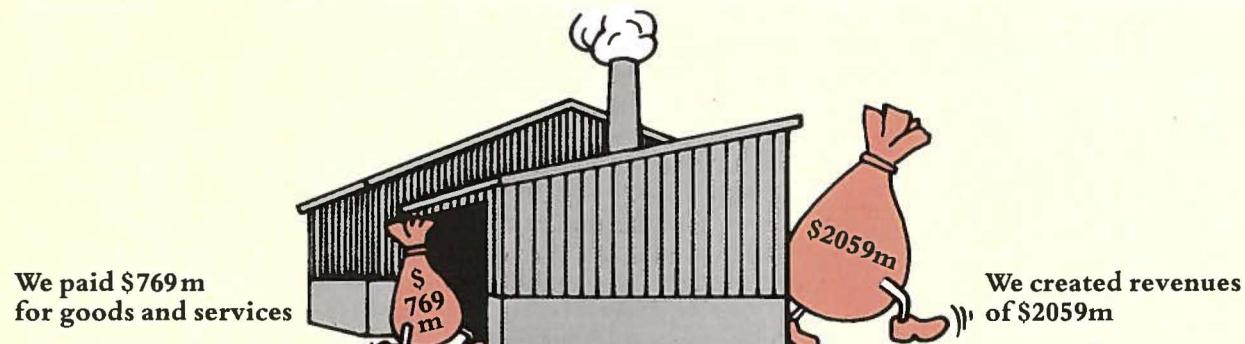
## Profit and loss account for the year ended 31 October 1978

This shows the results of the group's trading during the year compared with 1977.

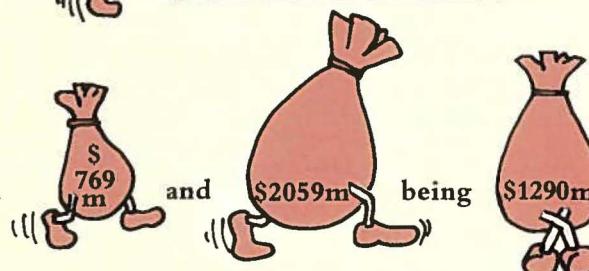
Figures in \$m	1978	1977
<b>Revenue</b>	<b>2,059</b>	<b>1,645</b>
Materials and overheads	1,295	982
Depreciation	240	234
Interest	37	36
Share of Xerox costs	84	72
<b>Total costs</b>	<b>1,656</b>	<b>1,324</b>
<b>Profits before taxes</b>	<b>403</b>	<b>321</b>
Taxes	216	172
Profits after taxes	187	149
Dividends	102	126
Outside shareholders	1	1
<b>Net profits retained in business</b>	<b>84</b>	<b>22</b>

## Value added by the Group

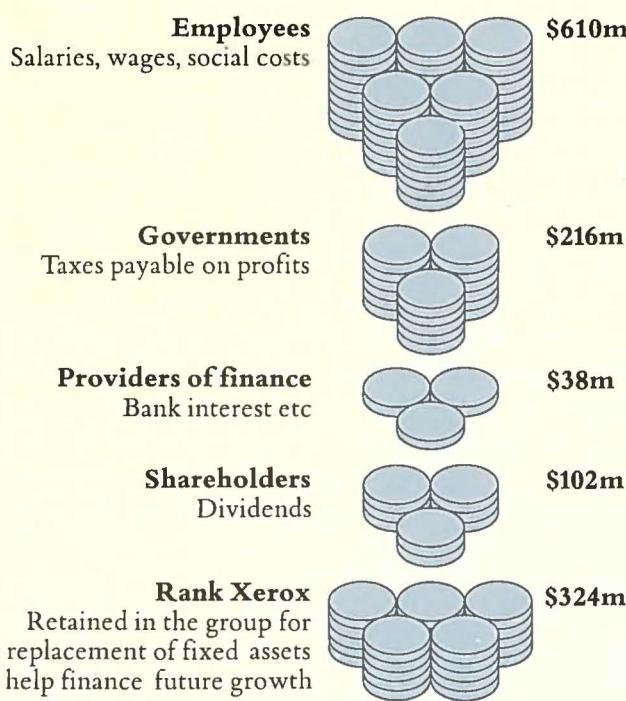
This explains the new value created during the year and how this was distributed leaving enough in the business for the future.



The value added by the group was the difference between



The added value was shared among



# The money in our business

## Balance sheet at 31 October 1978

This shows what assets we own, and how these are financed by shareholders' capital and retained profits and by loans

<b>WE OWN</b>	Figures in Sm	<b>1978</b>	<b>1977</b>
Fixed assets:			
Land, buildings and plant	375	370	
Rental equipment	595	576	
Investment in Fuji Xerox	68	63	
Other long term assets	63	57	
Current assets	924	760	
Current liabilities	743	662	
Working capital	181	98	
	<b>1,282</b>	<b>1,164</b>	
<b>FINANCED BY</b>			
Shareholders' capital and retained earnings	875	791	
Outside shareholders	15	15	
Borrowings	345	338	
Other long term liabilities	47	20	
	<b>1,282</b>	<b>1,164</b>	

## Source and application of funds

This shows how cash came into the business and how it was used

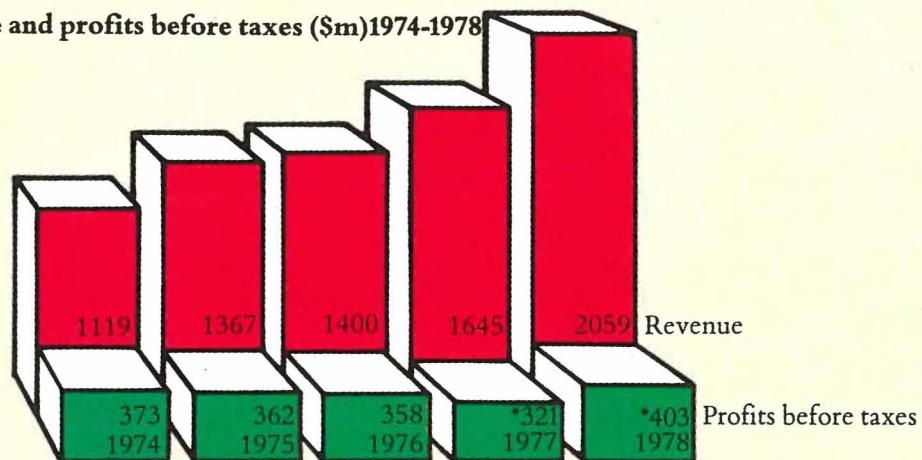
<b>SOURCES OF FUNDS</b>	Figures in Sm	<b>1978</b>	<b>1977</b>
Profits after taxes	187	149	
Costs not requiring funds:			
Depreciation	240	234	
Other	108	33	
	348	267	
<b>Funds provided by operations</b>		<b>535</b>	<b>416</b>
New loans received	47	88	
Decrease in working capital	0	13	
Other sources	0	0	
<b>Total</b>	<b>582</b>	<b>517</b>	

## APPLICATION OF FUNDS

Additions to fixed assets:

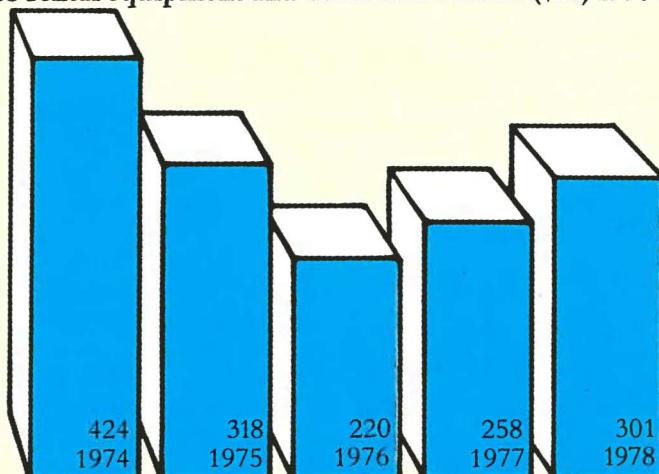
Rental equipment	237	190
Land, buildings and plant	64	68
	301	258
Reduction in long term loans	79	126
Dividends declared	104	127
Increase in working capital	84	0
Other applications	14	6
<b>Total</b>	<b>582</b>	<b>517</b>

### Rank Xerox-Revenue and profits before taxes (\$m) 1974-1978



\*After deducting our share of Xerox research and development and corporate overhead costs of \$84 million in 1978 and \$72 million in 1977.

### Rank Xerox-Additions to rental equipment and other fixed assets (\$m) 1974-78



*Operating companies and manufacturing plants send their financial results to Alfred Smith (right), Group Controller of Accounting and Balance Sheet Control at headquarters in London, shown here with Vic Davies, Controller, Group Financial Accounting. Their team prepares the consolidated results of the group, in both dollars and pounds sterling.*



*Group results are prepared monthly to help management monitor our progress. Consolidated figures for the annual accounts are prepared within two weeks of 31st October, our year end. The team also advises management on the impact of exchange rate movements, and how best to finance activities of the business, and is responsible for ensuring that up-to-date accounting policies are applied throughout the group.*

## Selling for success

We must be able to produce and supply machines of consistently high quality and reliability at prices that are competitive and cost-efficient in the customers' eyes. Our service must be maintained at no less than its present level: the best of its kind anywhere worldwide. But these capabilities are wasted unless salesmanship is of a very high order.

There are now more than thirty companies marketing copier/duplicator products. This is a measure of our competition and a clear indication of how efficient and innovative we must be in studying and responding to our present and potential customers' needs. What have we done to meet this challenge?

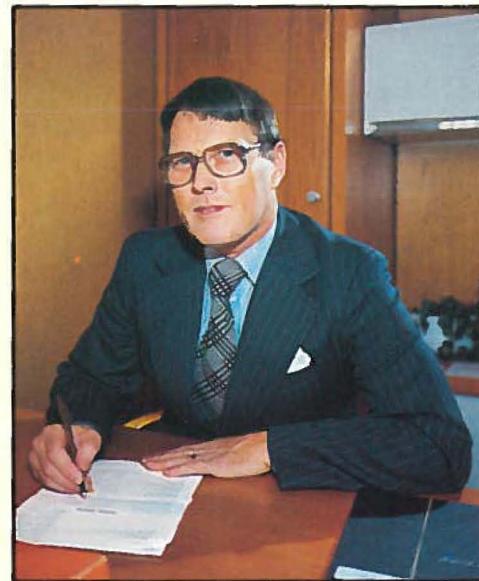
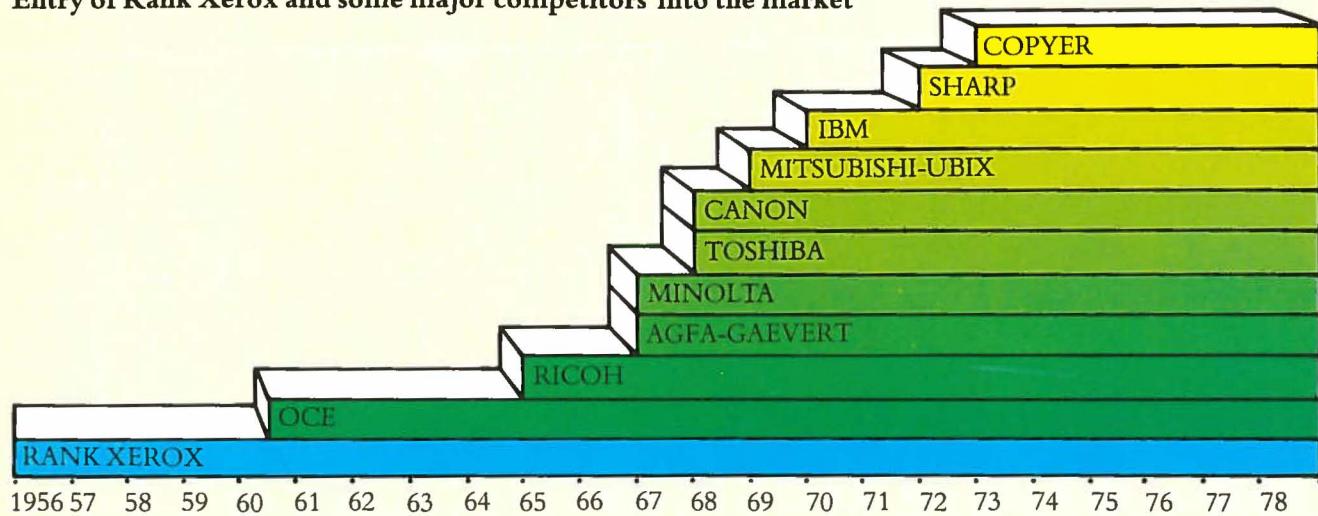
We began selling in addition to renting our equipment in 1976. In the subsequent two years, machine sales have grown rapidly. This move has helped to maintain our competitiveness. Most of the sales have been made at the lower end of the market with the Rank Xerox 660, the Xerox 3100 series and the newly introduced Xerox 2202 as customer favourites.

Just as vital has been the further development of the service we provide. Whether a customer rents or purchases our machines, every possible effort is made to minimise down-time and our endeavours in this direction have met with encouraging customer reaction.

With reduction in the price levels of plain paper copying, more and more businesses are finding it financially attractive to replace older and less efficient reprographic processes with one or more of our machines. Such is the growth in this area that we have created a 'new business' sales force to ensure that we miss no opportunity. Coupon advertising, mail order, telephone prospecting—these and many other methods of approach to new business are being explored and new marketing support ideas are being developed to keep our name and product array well above our competition in the customer's mind.

*Sales of paper and other supplies—like the Rank Xerox overhead projector shown here by Anne Tompkins in headquarters, London—is one of the fastest growing areas of our business. The Supplies Business Area (SBA) is run by Hilpas Hirvonen who was the General Manager of Rank Xerox in Finland before coming to headquarters in March, 1978.*

### Entry of Rank Xerox and some major competitors into the market



## New products in our range

In 1978 we brought no less than four new copier/duplicator products to the market-place. Each is of great technical merit and together they represent a formidable response to competitive pressures. The products are the Xerox 9400, 5400, 3400 and 2202.

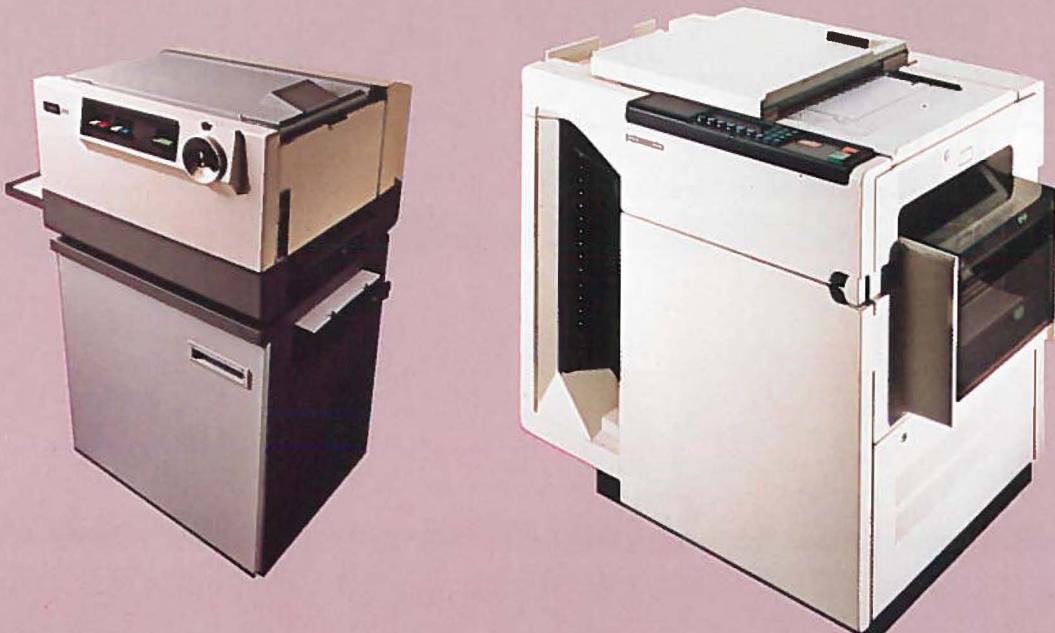
The Xerox 9400 is a highly automated duplicator for heavy work-loads mainly in central reprographic areas. It produces 2 copies per second, 7200 copies an hour, in a virtually unlimited number of automatically collated sets, and provides automatic two-sided copying. It includes an electronic diagnostic support system that tells the user if a malfunction occurs, and how they – or a Rank Xerox service engineer – can correct it. The 9400 has been successfully test-marketed and will be launched in Rank Xerox markets during 1979.

The Xerox 5400 produces copies at the rate of 45 a minute and is for the medium volume sector of the market. It has a built-in sorter, a document handler, two paper trays and an automatic two-sided copying capability, as well as many diagnostic support systems similar to those in the 9400.

The Xerox 3400 is the first small copier to offer continuous automated document handling and an automatic sorter. Micro-processor controls, dual paper trays and electronic self-diagnostics are other features not combined before in a machine of this size.

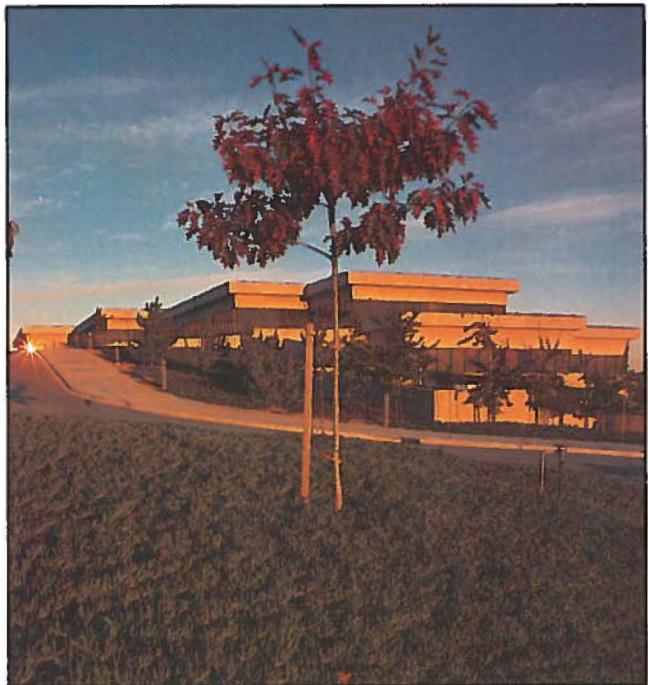
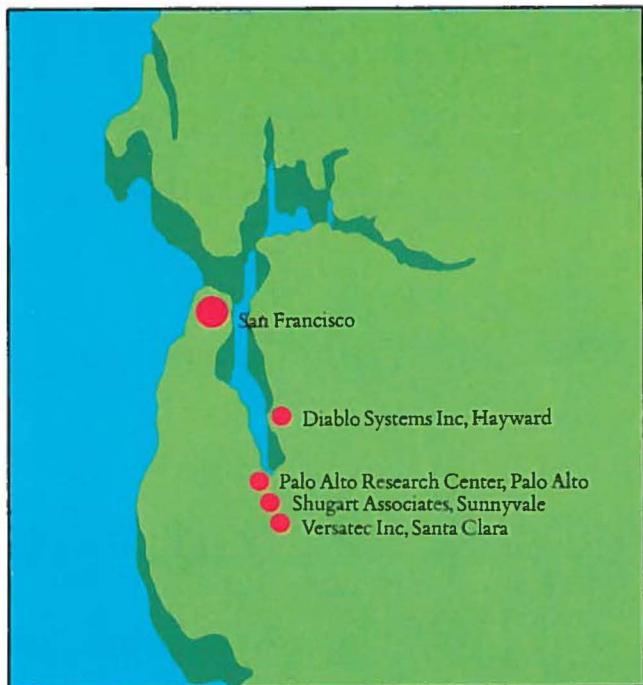
The smallest copier is the Xerox 2202, a flat platen machine that produces A4 copies at the rate of 10 a minute. It is intended primarily for small businesses and local use in large companies in situations where the monthly copy volume is up to about 3,000. As with the other new machines, customer response to the Xerox 2202 has been extremely encouraging.

*This page, left: Xerox 2202, right: Xerox 3400  
Opposite page, top: Xerox 9400, bottom: Xerox 5400*





# New technologies



In 1978 the Rank Xerox group contributed \$84 million to the xerographic research and development and international headquarters costs of Xerox. Typically, Xerox spends around 5 per cent of its worldwide revenues on research and development, and in 1978 this amounted to \$311 million.

For many years Xerox research was primarily devoted to furthering the development of the xerographic process. The new products launched in 1978 typify the rewards of this effort and investment. More recently, Xerox has diverted part of its research resources to developing completely new technologies; technologies that will find practical expression in the 'office of the future' and that epitomise the concept of making and managing change.

Four key operations of Xerox involved with new technologies are located in the San Francisco Bay area and are discussed here.

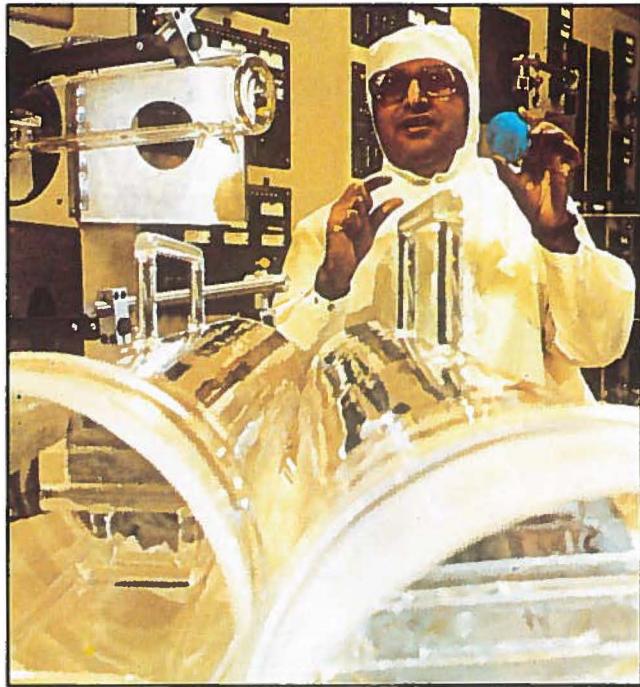
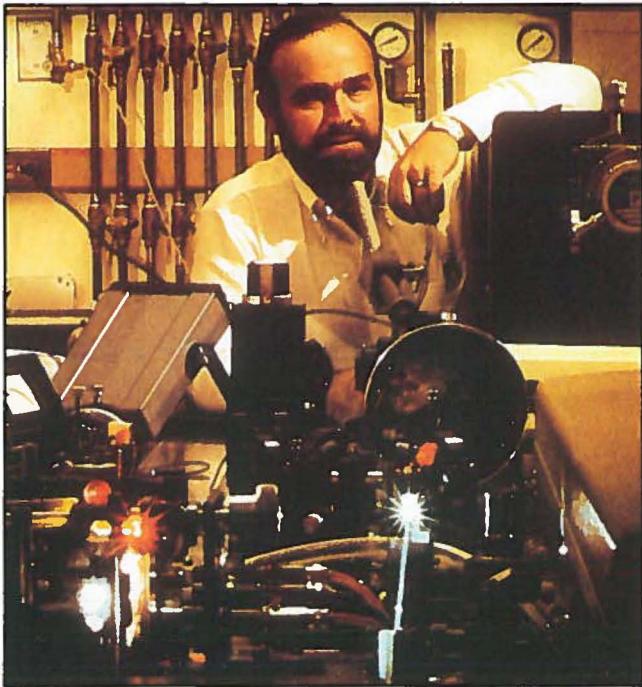
The first, called the Palo Alto Research Center (PARC), was formed by Xerox in 1970 to explore the feasibility of various computer-related technologies that might be applied to future information systems. One of PARC's achievements is the Alto experimental office information system consisting of desk-top terminals (with keyboard and video display), linked to each other electronically. PARC researchers can receive a message on their displays,

add information stored in their own magnetic files, or provide new information via the keyboards, and send the message on to others, or make hard copies on a digital xerographic printer. Xerox has been experimenting with the Alto system in the White House, Washington. From Spring 1979 Rank Xerox will be experimenting with a similar system in Sweden.

PARC's continuing research covers information storage materials, laser light sources and silicon devices, as well as various disciplines of optical science.

The disc drive for Alto is supplied by the second operation, Diablo Systems, best known for the "daisy-wheel" printer system, acquired by Xerox in 1972. The daisy-wheel printer is twice as fast as the familiar ball-type character printer and is used in the Xerox 800 and 850 electronic typing systems. Diablo also builds computer terminals and is a market leader in serial impact printers and rotating memories. That its revenues have increased tenfold since 1972 is indicative of the market demand and potential for the types of product Diablo Systems produce.

Of the companies Xerox has acquired in the 1970's, Versatec is closest to what we know best - putting marks on paper. This company, bought by Xerox in 1975, had developed a low-cost, high speed method of making images



on treated paper by passing it over liquid toner. Electrostatic printers and plotters can generate cutting patterns for blue jeans, layouts for Japanese newspapers, seismic maps and printed circuit board designs—just about anything! Versatec plotters were used during the Viking exploration of Mars, where they produced hard copy versions of the information the orbiter was relaying back to Earth for video display.

The fourth operation is a recent acquisition, Shugart. This Company makes the electro mechanical drives that read and write on floppy discs, one of the latest types of memory storage devices. An eight-inch 'floppy' (made of flexible plastic and not unlike a 45 rpm record) can replace magnetic cards and tape cassettes. The disc can store some 140 typewritten pages of data, against the single page of data stored on a magnetic card. The access time to any part of the information takes half a second, whereas access time on a tape-cassette is much slower. Along with hundreds of other applications Shugart drives are used in the Xerox 850 display typing system.

The future of Xerox is also indicated by the recent announcement of plans to establish a high-speed digital information network in the United States. If Xerox' application to the US Federal Communications Commission to use radio waves is successful, the Xerox Tele-

communications Network (XTEN) for transmitting business information, could be operational by 1981, depending upon the system's acceptability—technologically and economically—to potential users. The Network will use leased satellite transmission facilities, customers will have their own radio links and, through these, will be able to send and receive not only digital but high quality graphic information as well. This is the future coming to life today, a future that will affect us personally and professionally as we move into the 1980's.

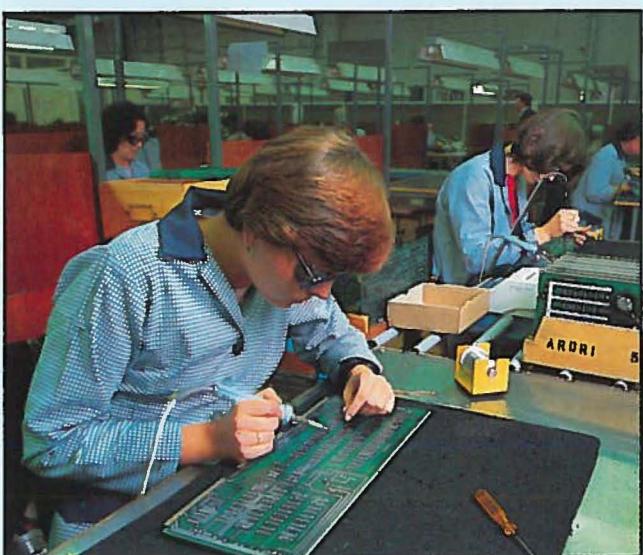
*Opposite page, left: Four Xerox operations involved with new information technologies are located near each other in the San Francisco Bay area.*

*Opposite page, right: The Palo Alto Research Center (PARC).*

*This page, left: Dr Frank L. Galeener at PARC supervises the study of the basic structure of materials to find new components for future office systems.*

*This page, right: Dr Vir A. Dhaka, who heads Xerox microelectronics research, holds a raw, silicon wafer of the type being made into tiny electronic components ("chips") that will replace most electronic controls in use today.*

# Producing the goods



In preparation for new product programmes, to further improve productivity and to operate at peak cost effectiveness, a number of significant changes are being introduced in the Rank Xerox group's European production plants. These changes also reflect a close collaboration with Xerox to take the best possible advantage of worldwide production capacity and are a further example of managing change to meet changing market needs.

Automation is being installed wherever significant production and cost benefits can be realised. The production of printed circuit boards at Welwyn Garden City in the UK has been automated (and, no less important, expanded to meet growing demand). Similarly, the inventory control system at the Mitcheldean plant in the west of England - where the Xerox 9400 and 5400 are produced - has been automated.

By more fully adopting multi-national sourcing, considerable reductions are being achieved in the cost of the materials we need to produce our machines. Some 70% of components are purchased from outside suppliers and, in consequence, our procurement policy and decision to make or buy are under constant scrutiny to ensure that we obtain the best price possible in all circumstances. Most important is the strategic decision to make and supply next generation products for worldwide markets in one or two production centres instead of several locations. The logic of this decision is clear. Development, tooling and administrative costs will be contained and plants will benefit from a combination of economies of scale and the advantages that stem from being a unique supplier.

## *Welwyn Garden City:*

*Top: Producing the photoreceptor drums for the Xerox 3100. Tony Allin, process operator, turns a drum on the A1 Lathe. The drum is at the heart of the xerographic process - it captures an electrostatic image, is coated with dry ink (toner) and transfers the image to paper.*

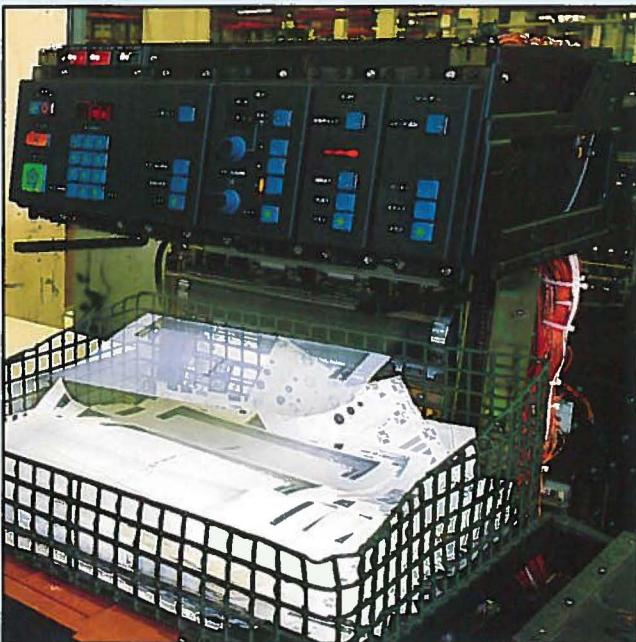
*Middle: The group has invested nearly \$3 million in equipment to produce printed circuit boards for electronic controls in our copiers and duplicators. Here, Sheila Braddy operates the machine that assembles wires in a given sequence.*

*Bottom: Diane Dungey soldering a printed circuit board for the Xerox 9200. Also in the picture is Julie Eaves.*

## *Opposite page, Mitcheldean:*

*Top left: Dennis Burford in the machine shop carries out a final polishing operation on a fuser roll. These rolls fuse the dry powder image onto paper and have to be finished to a very high standard to avoid degradation in copy quality.*

*Bottom left: Wilf Brain checks settings for a Xerox 9200 optical sub-assembly. The alignment of the platen glass, mirrors and zoom lens within the sub-assembly is done with a laser beam to give one hundred per cent accuracy.*



*Top right: Robin Powell, an assembly operator at Station 260 on the main line of the Xerox 5400 processor.*

*Bottom right: Final tests being carried out on a Xerox 9200 scheduled for Fuji Xerox. On average each machine runs through 9,000 copies during the test cycle. Machines for Fuji Xerox have to be built to 60Hz and 50Hz electrical standards and even the 50Hz standard is different from that in Europe.*

# Producing the goods

*Top: The refurbishing of copiers at Lille involves repairing printed circuit boards. Here Jacques Tetard, electronics technician, conducts the final test of a printed circuit board on a Teradine computer system. After being refurbished, our machines are as good as new.*

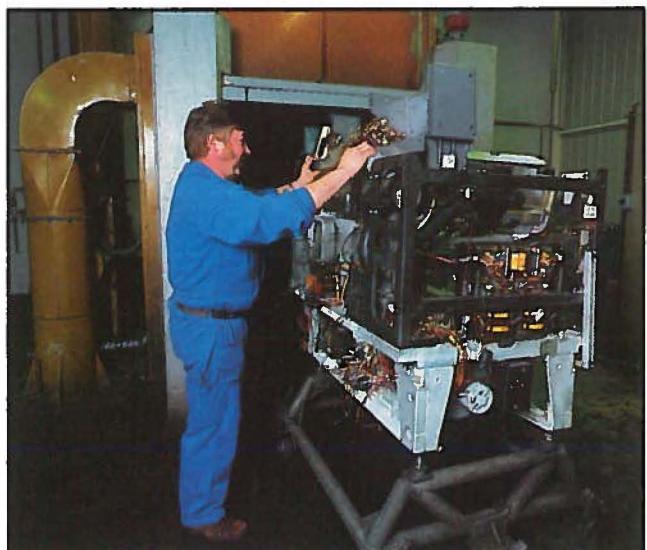
*Middle: Once the components have passed the final quality tests, the assembled machines are cleaned in this new automatic cleaning system. Here Joseph Jurcic supervises the entry of a Rank Xerox 3600 into the system.*

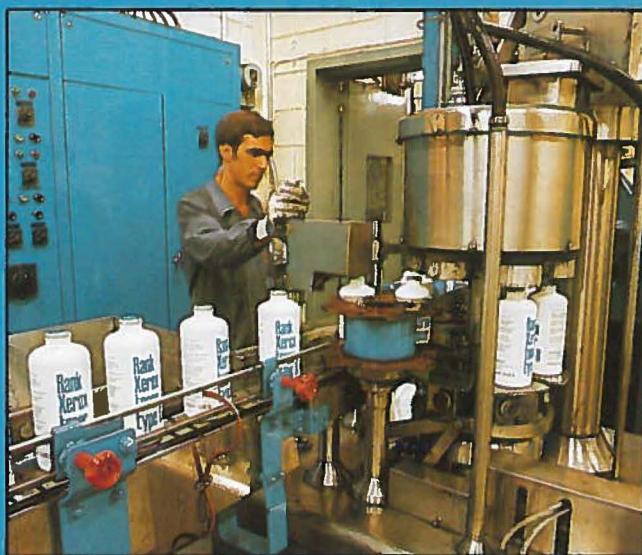
*Bottom: The sparkling 3600 emerging from the cleaning cabin watched by Joseph Jurcic.*

*Opposite page, top: Hub Savertz, a quality control inspector, testing the electrical functions of a Xerox 3400 copier made at Venray. In addition to physical tests, computers provide instant checks on quality of electronics.*

*Opposite page, bottom left: The factory at Venray is now producing its own high-voltage power supplies for the Xerox 3100 family of copiers. Here one is being assembled by Jacqueline Gerritsen.*

*Opposite page, bottom right: Producing and bottling toner at Coslada, near Madrid, for use in Rank Xerox machines. Seen here is Fidel Nogal Blazquez, toner operator.*





# Operating Companies

## Highlights from some of our Operating Companies in Europe

### Rank Xerox revenues and Numbers of employees

	Revenue	Employees
Europe (including Eastern Export Operations)	\$1856m	31,131
Australasia	\$90m	1,296
Africa	\$63m	1,310
Far and Middle East (excluding Fuji Xerox)	\$50m	693
<b>Total</b>	<b>\$2059m</b>	<b>34,430</b>



### France

Revenue: \$345m

Employees: 3,957

*Opposite page, top: The Concorde that carries the French President, Valery Giscard d'Estaing, on his trips abroad, with a Xerox 2202 that accompanies him. This prestigious account was won by Gilbert Fantozzi (left) and is serviced by Jean-Pierre Desharpe.*

### Spain

Revenue: \$88m

Employees: 1,390

*Opposite page, bottom left: Customer queries being received at the central control room for customer care at Madrid.*

*Each branch office records queries on a customer care card and monitors action taken on a daily basis. Seen here is Elena Foronda.*

### United Kingdom

Revenue: \$385m

Employees: 4,831

*Above: Sheilagh Warren, the first woman district sales manager to be appointed in the UK operating company.*

### Eastern Export Operations

Revenue: \$20m

Employees: 73

*Opposite page, bottom right: The Lenin Central Stadium in Moscow. Rank Xerox has been appointed sole official supplier of Xerographic Copying services to the 1980 Olympic Games in Moscow.*

*Under an agreement signed with the organising committee on October 10, the company will provide over 100 plain-paper copiers on free loan for the Games.*

*Contracts have been signed for the purchase and servicing – with the participation of Soviet service engineers – of a further 100 machines which will form part of the total communications system for the 1980 Games.*

*Eastern Export Operations (EEO) has been marketing machines in the USSR and Eastern Europe since 1963. Ralph Land is director of EEO.*

*For a list of our Operating Companies throughout the world please turn to pages 8 and 9.*



# Operating Companies

Highlights from some of our Operating Companies in Europe



## West Germany

Revenue: \$339m

Employees: 3,725

Above: Horst Jäger, President of the Düsseldorf Police with the Police Band outside the Town Hall. The Düsseldorf Police have recently become users of Rank Xerox equipment following a joint study with our consulting service under Alex Clifton which helps to assess the reprographic needs of major customers.

## Belgium

Revenue: \$63m

Employees: 675

Opposite page, top: Mr JJ Peeters (right), head of administration services at Bell Telephone Manufacturing Company in Antwerp, an ITT subsidiary, with

Mr J Van Vliet in front of one of their computer switching units. Bell is one of the pioneers of electronic telephone switching. In 1978 it ordered two Xerox 9400s to help produce programme instruction manuals for its customers. Over the past ten years Bell—which has been a consistent user of Rank Xerox equipment—has had a remarkable history of keeping administration costs static.

## Switzerland

Revenue: \$58m

Employees: 517

Opposite page, bottom: Ludwig Nensch, Deputy General Manager, Rank Xerox, Switzerland, with Dr Neef, business manageress of PE Trust Company, international investment advisers based in Zurich, with a newly installed Xerox 2202.



# Operating Companies

## Highlights from some of our Operating Companies in the rest of the world

### Fuji Xerox (an affiliate – see page 6)

Revenue: \$565m

Employees: 7,800

*Top: Takeo Tsuruno, who runs Government Business Operations for Fuji Xerox, demonstrates the Xerox 9200.*



### Australia

Revenue: \$65m

Employees: 904

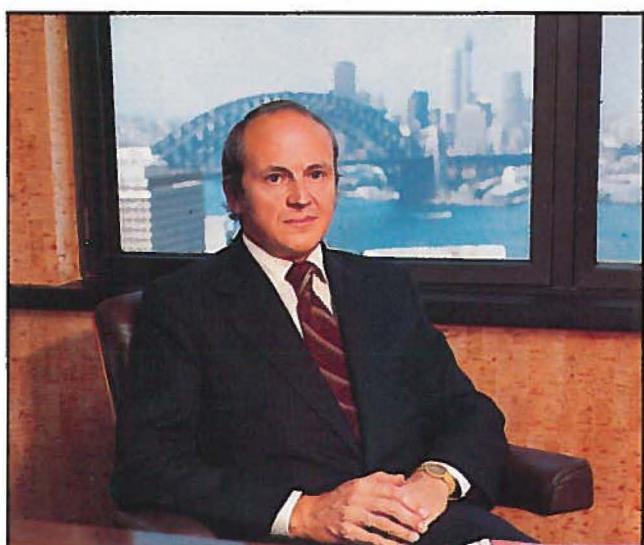
*Middle: Adrian Gozzard, General Manager of Rank Xerox Australia, in his office overlooking the Harbour Bridge, Sydney. The company has recently introduced standard business units throughout the country under two Regions: a Northern Region based in Sydney, and a Southern Region based in Melbourne. Regional Managers for each of the three major functions of sales, service and customer administration report to the Functional Manager in Sydney.*

### Kenya

Revenue: \$5m

Employees: 132

*Bottom: Bill Glavin (right) watches the refurbishing of a Rank Xerox 3600 with Michael Odenyo of Rank Xerox Kenya when visiting the refurbishing centre in Nairobi.*



### Nigeria

Revenue: \$18m

Employees: 310

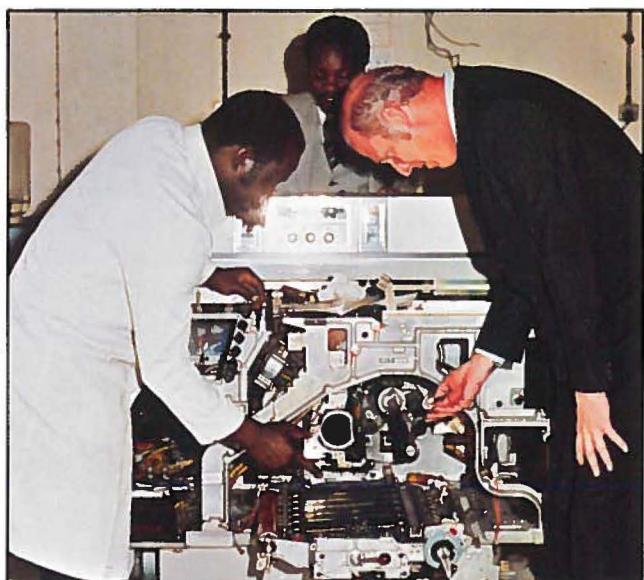
*Opposite page, top: Segun Olumofin, National Sales Manager of Rank Xerox (Nigeria), in the library of Chief Rotimi Williams, Queen's Counsel, who has a Rank Xerox 7000 and a Xerox 3107 in his Chambers.*

### Ivory Coast

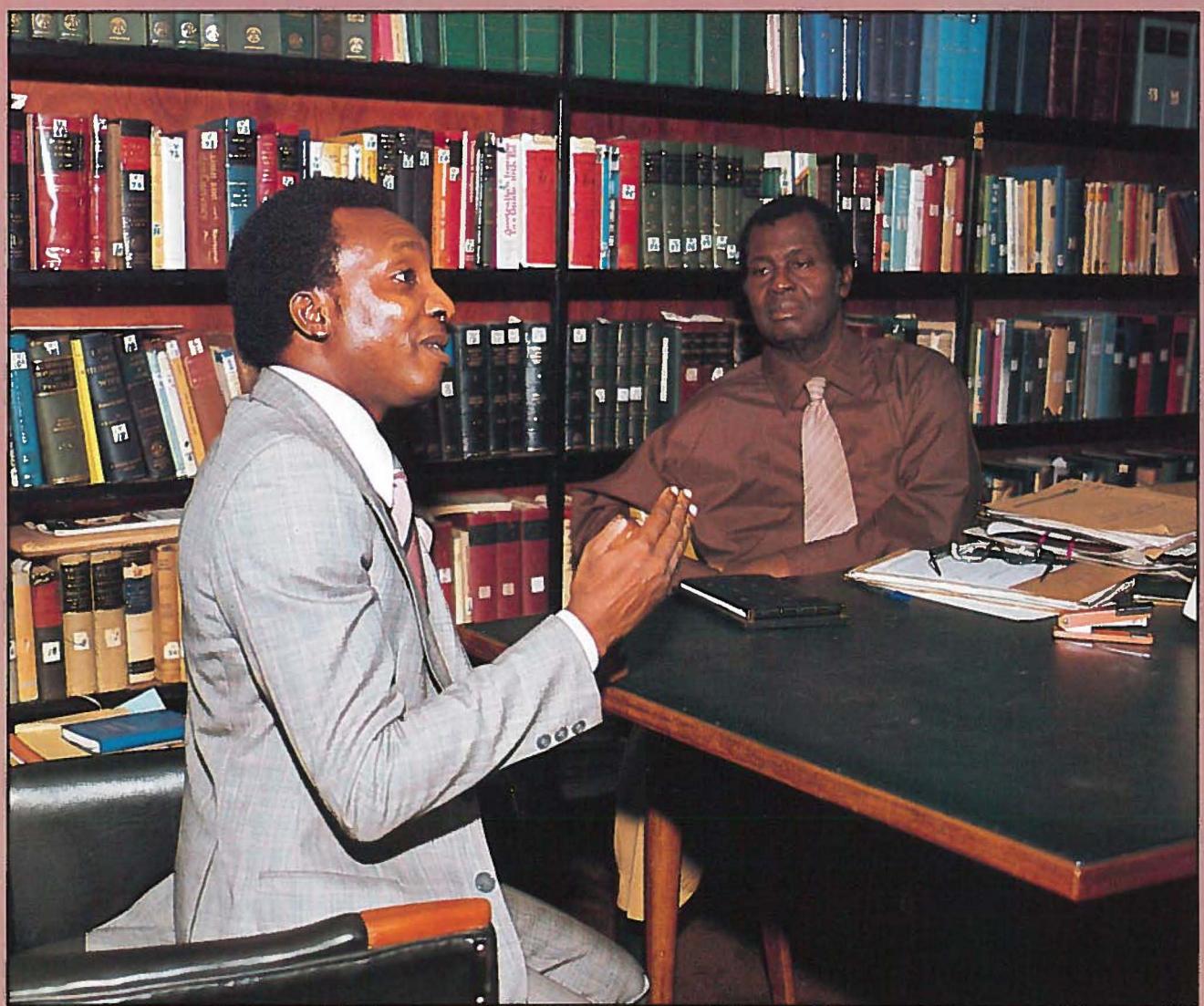
Revenue: \$1m

Employers: 37

*Opposite page, bottom: Walter Sbalckiero, Operations Manager.*



*For a list of our Operating Companies throughout the world please turn to pages 8 and 9.*



# Caring for customers Distribution and service

One in every three of us is involved in the distribution, servicing or refurbishing of machines. Other factors apart, this recognises the paramount importance that the company attaches to customer care.

For all concerned in Technical Service and Distribution, 1978 was a year of development and innovation in customer related activities, in improved productivity and in organisation. The main objects: to substantially increase the revenues derived from service in the coming years and to ensure the efficient dovetailing of the service and distribution functions into the new structure as it emerges in the coming year.

For our technical service and distribution employees, the challenge to maximise cost-effectiveness has been and remains centred around improving customer care. To this end sophisticated diagnostic equipment is now built into our newest machines that identifies faults as they occur.

This saves the customer time and expense since simple faults can be remedied by the operator and it saves our service engineers' time.

Work control is being computerised and inventory control upgraded. One system provides information on each and every customer's needs and service record, another is designed to monitor the stock levels and movements of machines and parts.

*Speedy, efficient, and cost effective delivery of machines to difficult customer premises is achieved at Rank Xerox in Denmark with this mobile crane. The specifications of the crane – including the hydraulically controlled fork at the crane tip – were proposed by Rank Xerox crew members and distribution staff. The crane needs a crew of 2, and it helps avoid risk to crewmen and damage to machines and customer premises.*





## Caring for customers Distribution and service

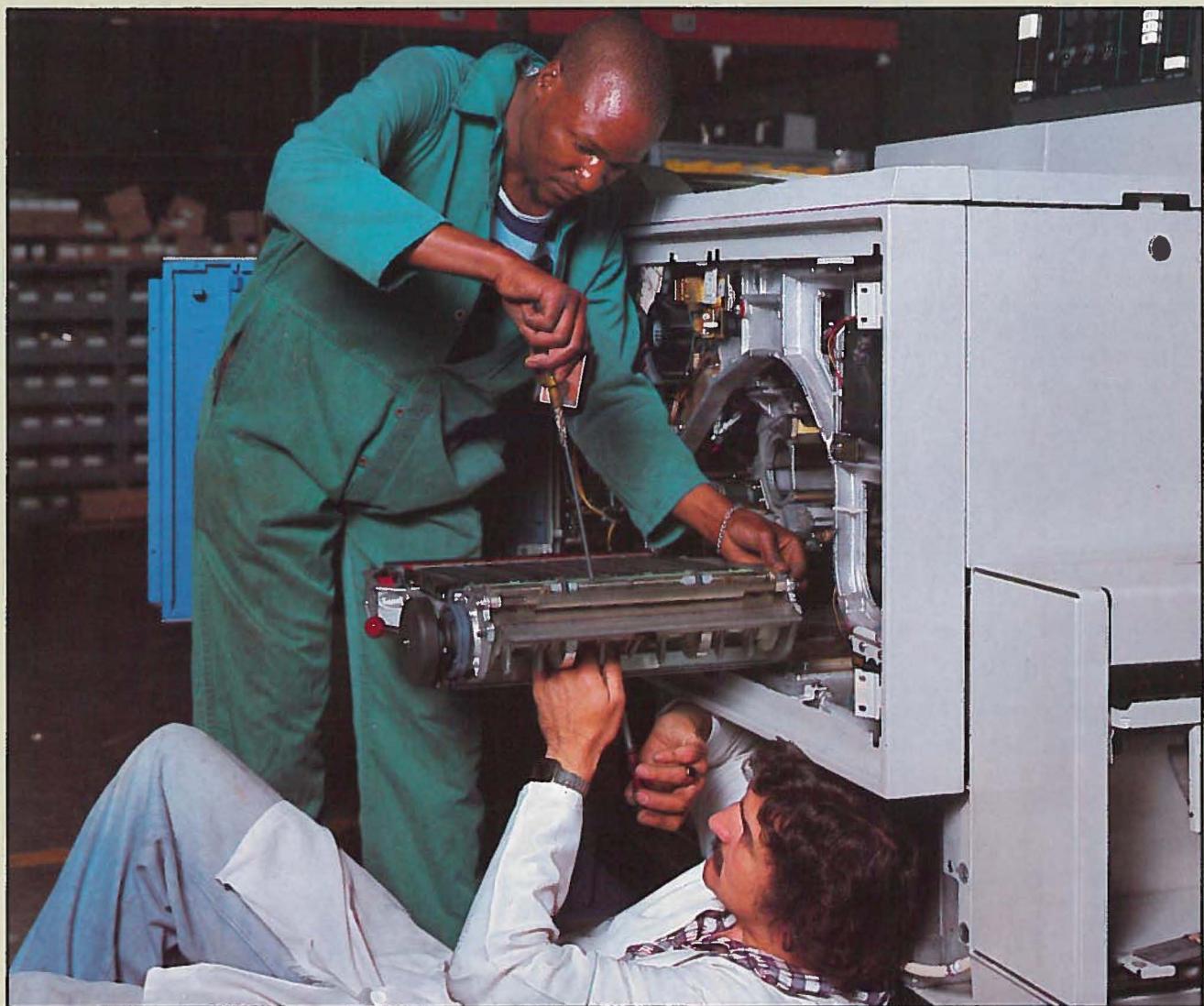


*Top: David Mercer, Director Technical Service and Distribution, with one of the Honeywell mini-computers that are helping to automate work control.*

*Above: Diana Murphy at headquarters, demonstrating the diagnostics panel on the Xerox 9400 duplicator. Machine faults are spotted electronically and identified on the panel.*

*Opposite page, top: Kai Slot, TS&D Manager of Rank Xerox Denmark, explaining the new organisation structure. The company is establishing an integrated TS&D line management structure with service and distribution in the standard business unit reporting to him.*

*Opposite page, bottom: Eric Makubele and Joe Dunn changing hoses on a Rank Xerox 7000 in the refurbishing centre at Isando near Johannesburg, South Africa.*



# Rank Xerox people

*Top: Personnel departments in headquarters and in Region 4 have been working together to produce television based training programmes to develop basic management skills of employees. The first programme is to be piloted in Nairobi in February 1979 and will then be utilised throughout Region 4 and the other regions. Here, David West (centre) Manager, International Human Resources Planning at headquarters in London discusses plans with James Mzera (right), Personnel and Administration Manager, Kenya, and Isaac Ogunniyi, Personnel Manager, Nigeria.*



*Middle: Xerox President and Chief Operating Officer, David Kearns (left), came to London for a question-and-answer session with 500 senior managers in the UK who met at the Grosvenor House Hotel on the 19th September. Seen with him entering the hotel are left to right: Bill Glavin, John Crowley, Executive Vice President, Xerox, and Mal Thomas, Rank Xerox Chairman.*



*Bottom: We spend ten to fifteen years on education to prepare for working life, so it would seem logical to give some time and thought preparing for retirement. This is what Norman Rose, shown here with his wife, Ena, is helping employees to do. Norman, one of the group's longest serving employees, retired in 1976. As Retirement and Pensions Consultant he now gives help and advice to employees near retirement. When requested, he has a personal interview and gives advice on company pension, state pension and other benefits, investment, taxation and the many personal problems of retirement. In 1979 this will be supported by retirement seminars. He also visits pensioners and relations of deceased employees.*



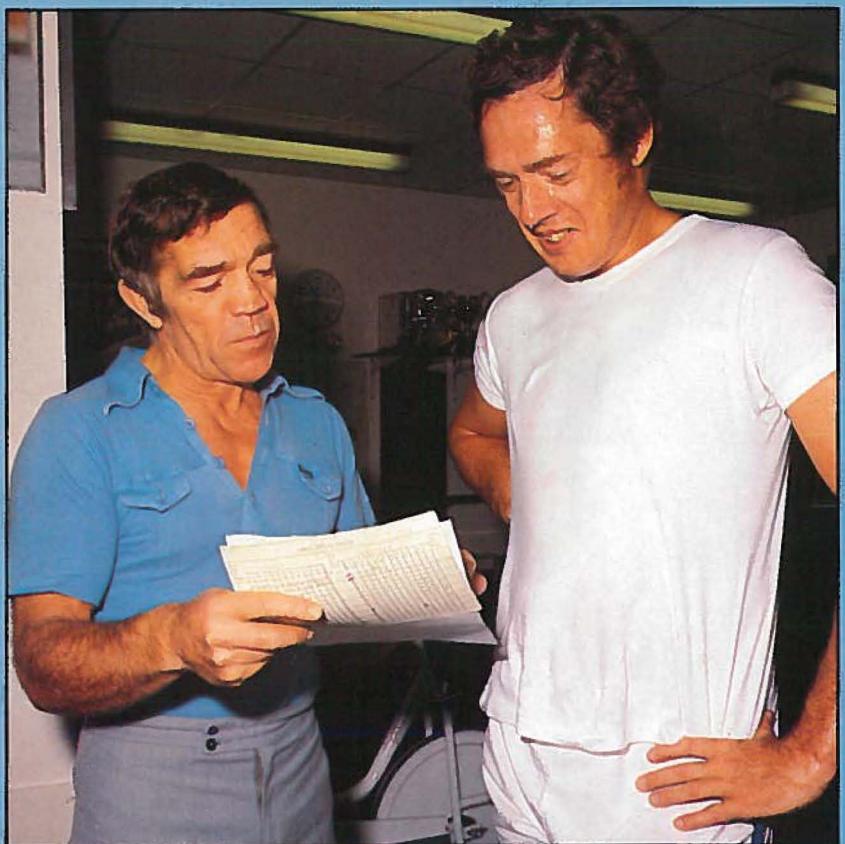
*Opposite page, top: Pat Richardson, Clare Benham and Valerie Geale stretching at their nightly keep-fit classes.*

*Opposite page, bottom: Paul Allaire, Chief Staff Officer, after running his daily 3 miles with Gerry Rickards.*

*The prime asset of any organisation is the quality of its decision-makers. Yet, while business spends millions of dollars each year on preventive plant and machinery maintenance, very little is spent on maintaining the health and efficiency of key personnel.*

*This cannot be said of Rank Xerox headquarters or the UK company's offices at Bridge House, Uxbridge. They have installed in-house gyms, that offer individual fitness programmes for employees.*

*Now Gerry Rickards at headquarters gymnasium is arranging a series of demonstrations and lectures for our operating companies to help them set up their own facilities. Advice will be given by experts in the field of physical therapy, industrial physiotherapy, sport and recreation, stress, and occupational health.*



# Rank Xerox people

Particularly in times of change we need to know that we have a future with the company. In revising the company's structure this has been a fundamental consideration in the minds of everyone involved.

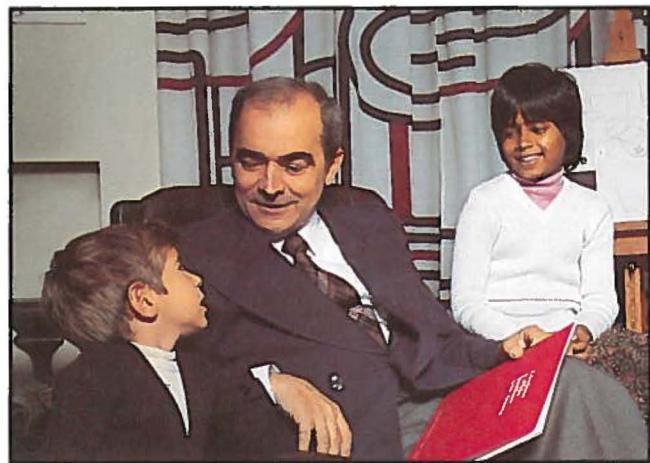
For most of us our jobs will remain largely unaltered, although no-one can be entirely unaffected by the essential drive for cost efficiency and the repercussions of competitive and general business pressures. Some jobs will be diminished or even eliminated but many others will grow and new jobs will be created. This helps to explain why the total manpower level is not being increased in order to protect employment of those who are presently with the company. *The company's responsibility is to care for the people it has now* and it is intent on continuing to provide the best opportunities and prospects anywhere in our industry both today and in the years ahead.

The added importance given to job appraisals reflects this conviction, as does the renewed emphasis on management succession. During 1978 a system was introduced whereby the top 80 positions in our company are regularly reviewed by top management as well as the career development of some 260 managers. This system is being adopted at every level in the organisation and operating unit assessment centres are to be used increasingly to ensure that people with potential are identified and given every assistance to advance.



*Top: Didier Maurice training salesmen on the Xerox 9400 in Paris. This programme was part of 29,000 training days provided by Rank Xerox France.*

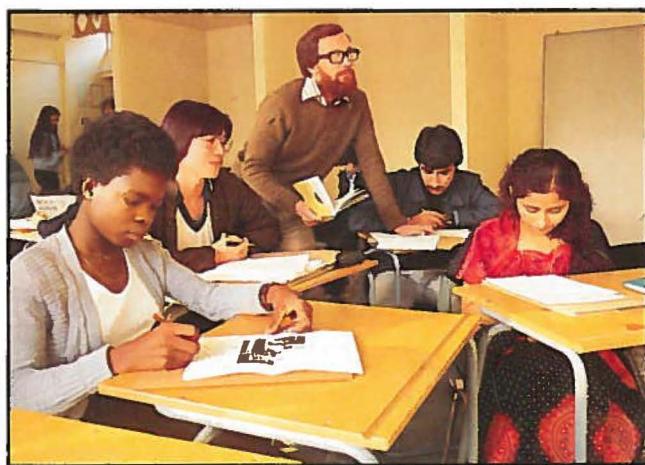
*Bottom: The Management Committee at headquarters (left to right): John Duerden (Director, Business Planning and Strategy Group), David Thompson (Director, Region 4), Dick Holmes (Director, Manufacturing and Supply Operations), Henri Debuissier (Director, Personnel and Organisation), Paul Allaire (Chief Staff Officer), Bill Glavin (Managing Director), Hamish Orr-Ewing (Director, Region 1), Nick Nicholson (Director, Operational Support Group), Jack Milligan (Director, Finance and Control), Dwight Ryan (Director, Regions 2 and 3) and Elliott Horton (Director, Legal Services).*



Training is always a high priority in Rank Xerox, and will have even greater significance in 1979 and beyond in contributing to people's job progression, improving comprehension of the business environment and, where necessary, helping people to manage new jobs for which retraining is required.

Beyond its clear primary responsibility to care for the interests of its employees, Rank Xerox also contributes to the communities in which it operates. In 1978 the company paid a total of \$216 million in taxes to the governments of the nations in which we have an established interest. This is money that, at least in part, goes to maintain the public utilities and social services from which we all benefit.

Direct donations from Rank Xerox companies to charitable organisations in 1978 totalled \$1.3 million. Over 560 organisations were helped in this way, all of them representing excellent causes of social, medical, educational or cultural importance. It is particularly noteworthy that our company in South Africa donated \$100,000 with which to help build a nursery school for black children in Soweto and a further \$200,000 was given to aid the construction of a high school. The latter project is being developed by the American Chamber of Commerce in Johannesburg to train young black people in useful trades and commercial subjects.



*The Rank Xerox Social Leave Scheme enables a number of employees to be released on full pay for a period of up to six months to do social work of their choice. Shown here is:*

*Top: Gianpiero Maggiore, Systems Procedures and Data Administration Manager of Rank Xerox Italy, with his adopted children, Lele (left) and Anima. Gianpiero made a study of the problems of abandoned children and his report was published with the help of a grant from the group's charitable funds.*

*Bottom: Les Farley teaching English and life skills to immigrant school leavers in London. Les is co-ordinating "Operation Springboard," a training course run by Camden Committee for Community Relations. The six month course includes training in offices and factories. Les works at Middlesex House as Documentation Development Co-ordinator.*

# Forty years of xerography

When you think of communications and inventors, you think of the telephone, the telegraph, Alexander Graham Bell and Thomas Edison. But how about Chester Carlson? This year marks the 40th anniversary of another communications invention that revolutionized the way we do business. It was on 22nd October 1938 that the unknown young Carlson, seeking a better way to copy office documents first transferred an image to paper without wet chemicals or a dark-room. His invention was later named xerography from Greek words meaning "dry writing."

Carlson initially found that his was an invention nobody wanted. Finally, a small Rochester, New York company, which became Xerox Corporation, developed the process commercially.

Here, in an interview recorded in the US not long before his death in 1968, Carlson talked about his invention.

*Question:*

"Mr Carlson, when did you first get the idea for xerography?

*Answer:*

I was working as a patent attorney in a small patent department of a manufacturing company in New York City. There we frequently had need of a dozen or more copies of a patent specification or document, and it was very difficult to make that number on a typewriter in a single typing. So, I started thinking how nice it would be if one could have a small machine in an office that could sit on a desk and you could go to it with a sheet that you wanted to make a copy of...and put it in a slot and push a button and get a copy out.

*Question:*

Was there any machine available at the time which you could have used as a starting point for development?

*Answer:*

This was in the middle 1930's and there was no such thing as an office copying machine. The only things available were photo copying machines which usually required large dark-room installations in offices.

*Question:*

Since you had no model to work from, was progress difficult?

*Answer:*

After a year's effort, I had not yet succeeded in making a copy. I'd gone part way...I made plates which might be useful and so forth. So in the fall of 1938, I ran across an ad of an unemployed physicist. He was desperately in need of a

job and I was desperately in need of help. We agreed that he would work for me for 6 months. And he started on October 1 and by October 22 we made the first copy.

*Question:*

Now that you knew that the process worked, was it easy to sell?

*Answer:*

I tried to interest many different companies in the idea and then the World War came and most companies were so busy with War work that they just couldn't take on a new development. Nothing happened until in 1944 I happened to make an acquaintance with an engineer at Battelle Memorial Institute in Columbus, Ohio, which is a non-profit research organisation. Well, they started doing research and they quickly improved on my early results. And then in January 1947 Haloid Company which is now Xerox Corporation took the first licence and sponsored the development.

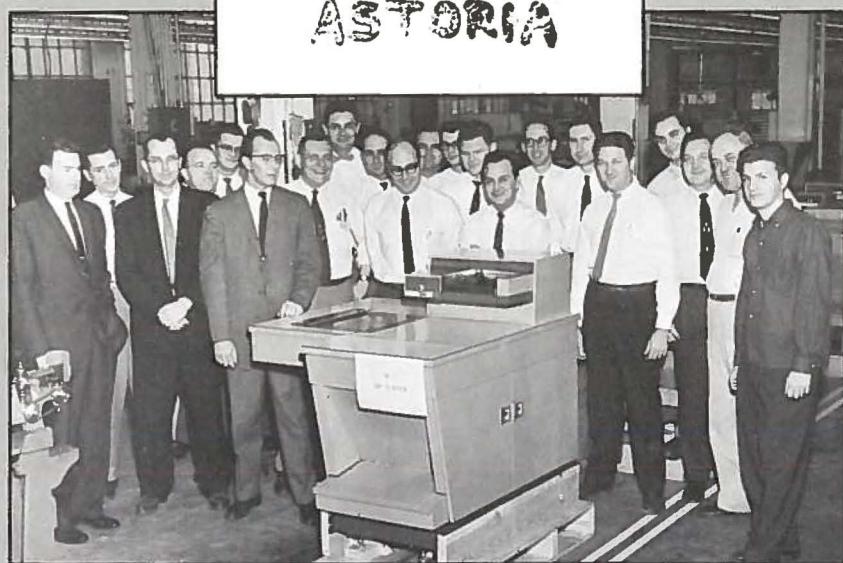
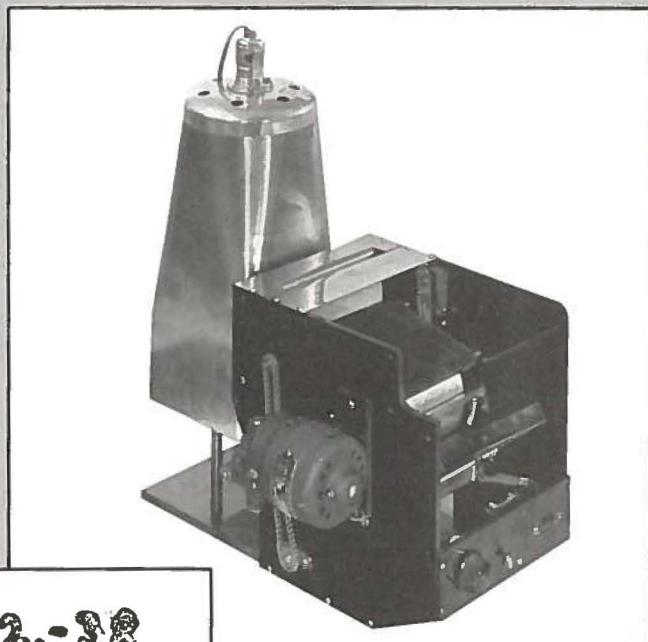
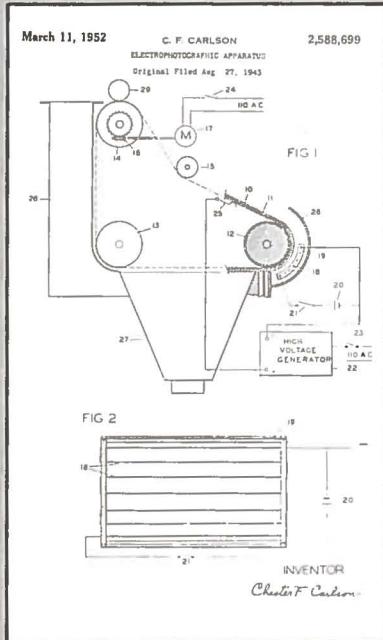
*Question:*

Most innovations today are accomplished by teams of researchers. Do you think there's still room for a "free-thinker" like yourself?

*Answer:*

Oh, I think so, yes. Because many organisation men tend to think in certain grooves and there are plenty of areas that are left unattended to. I don't go along with the idea of group invention too much; it's usually one man who is behind the idea."

Today, 40 years later, there are nearly six million office copiers of all kinds and sizes in use throughout the world. The fastest, the Xerox 9400, can turn out two copies a second on both sides of a page. It may not be too long before copiers will be integrated with computers and other communications tools, as the revolution in office copying goes on.



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