Thank you, Paul. My name is Rui, and I will be guiding you through the issues in the concept stage of the Cybertruck project.

The concept stage of any project is critical because it sets the direction for the foundational strategy and objectives that guide the entire development process. For the Cybertruck, this stage has a serious stakeholders problem, leading to two main issues: the first one is negative public perception of Tesla's brand reputation,

especially due to Elon Musk's public actions and political statements, Although it is elon musk who is the main force behind Tesla's innovation, it sometimes put up a wave of bad public opinion about himself

overlooking regulatory and compliance requirements, which created barriers in various markets, especially in regions where car design and safety are highly regulated

like China, Europe, and Australia. So far, we haven't heard about the Cybertruck being launched in these areas.

The root of these problems lies in Musk's influence is too much tied to Tesla's image, sometimes overshadowing the product itself. Because Tesla does not invest in advertising, sometimes the trend of elon musk is good for Tesla, but in bad times, it may have an impact on the positive image of Tesla, which is a kind of unstable factor

Furthermore, the team's initial failure to integrate regulatory standards into the vehicle design,

which show an under estimation of the complexity of meeting international compliance.

The Cybertruck's draft and design ideas were impact-worthy, but turning that vision into a marketable product required a evaluation of the design based on regulatory constraints, which is why many concept cars differ from production car. However, cybertruck's concept car and production car basically have no changes, and its production design is only changed according to the United States car regulation, and the United States car regulation is very loose

These problems will eventually be reflected in Tesla's cash flow, and the production cost of each cybertruck will increase, because these problems affect the market and demand, resulting in not so many Cybertrucks being sold in the end, and the construction of the production line requires high investment.

In light of these challenges, we put forward several targeted recommendations.

Firstly, the separation of the brand from CEO influence is critical. Ensuring that Tesla's image remains focused on innovation and quality, rather than the personal views of its CEO, is essential for maintaining brand independence. Additionally, the establishment of a PR response team can quickly and effectively manage stakeholder concerns, ensuring that the brand's reputation remains consistent and positive.

Furthermore, early engagement with regulatory bodies is not just beneficial but essential. This approach ensures that products meet the compliance requirements from the outset, avoiding costly redesigns and project delays. Tesla can assure a transition through the regulatory landscape, securing a position in the market and setting a future vehicle releases.

In summary, the concept stage of the Cybertruck presented Tesla with unique challenges. Our recommendation not only mitigate the risk of stakeholder misalignment but also strengthen Tesla's market position.

Now I will pass to Yixiao for the planning stage of cybertruck