

Tata Motors Limited



Essentials of Management *Assignment - III*

*A report submitted
by*

Name	Reg. No.	Roll No.
Ashray Dimri	140911038	06
Riju Khatri	140911088	14
Rishabh Drolia	140911316	39
Aman Chopra	140911358	44
Suvimal Yashraj	140911394	51

Department of
Information and Communication Technology
MIT, Manipal

Submitted to

Dr. Shiva Prasad HC
Department of
Humanities and Management
MIT, Manipal



**MANIPAL
INSTITUTE OF TECHNOLOGY**
A Constituent Institute of Manipal University, Manipal

Abstract

The following report has been completed as a part of the 3rd assignment for the subject Essentials of Management by Department of Humanities and Management. The company on which the report has been generalised is Tata Motors Limited, India's largest automobile manufacturing company. The report focuses on the short term and long term goals of the organisation. The different planning techniques and strategies used by the organisation. The report also contains the SWOT and BCG analysis of the company. Later through the report, the text focuses on the structure of the organisation. The report finally constitutes the short term and long term goals of the organisation if the author was appointed as the CEO of the organisation.

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Chapter 1

Introduction

1.1 About the Company

Tata Motors Limited (formerly TELCO, short for Tata Engineering and Locomotive Company) headquartered in Mumbai, is an Indian multinational automotive manufacturing company and a member of the Tata Group. Its products include passenger cars, trucks, vans, coaches, buses, sports cars, construction equipment and military vehicles. Tata Motors has been ranked 5th in 2015 Responsible Business Rankings developed by IIM Udaipur.

Tata Motors has auto manufacturing and assembly plants in Jamshedpur, Pantnagar, Lucknow, Sanand, Dharwad, and Pune in India, as well as in Argentina, South Africa, Great Britain and Thailand. It has research and development centres in Pune, Jamshedpur, Lucknow, and Dharwad, India and in South Korea, Great Britain and Spain. Tata Motors' principal subsidiaries purchased the English premium car maker Jaguar Land Rover (the maker of Jaguar and Land Rover cars) and the South Korean commercial vehicle manufacturer Tata Daewoo. Tata Motors has a bus-manufacturing joint venture with Marco polo S.A. (Tata Marco polo), a construction-equipment manufacturing joint venture with Hitachi (Tata Hitachi Construction Machinery), and a joint venture with Fiat Chrysler which manufactures automotive components and Fiat Chrysler and Tata branded vehicles.

Founded in 1945 as a manufacturer of locomotives, the company manufactured its first commercial vehicle in 1954 in collaboration with Daimler-Benz AG, which ended in 1969. Tata Motors entered the passenger vehicle market in 1991 with the launch of the Tata Sierra, becoming the first Indian manufacturer to achieve the capability of developing a competitive indigenous automobile.^[5] In 1998, Tata launched the first fully indigenous Indian passenger car, the Indica, and in 2008 launched the Tata Nano, the world's cheapest car. Tata Motors acquired the South Korean truck manufacturer Daewoo Commercial Vehicles Company in 2004 and purchased Jaguar Land Rover from Ford in 2008.

Tata Motors is listed on the (BSE) Bombay Stock Exchange, where it is a constituent of the BSE SENSEX index, the National Stock Exchange of India, and the New York Stock Exchange. The company is ranked 226th on the Fortune Global 500 list of the world's biggest corporations as of 2016.^[6]

On 17 January 2017, Natarajan Chandrasekaran was appointed chairman of the company.

VISION

- A. As a high performance organisation by FY2019.
- B. Among the top 3 in global CV and domestic PV.
- C. Achieving sustainable financial performance.
- D. Delivering exciting innovations.

MISSION

“Innovate mobility solutions with passion to enhance quality of life. “

VALUES

- A. Integrity
- B. Teamwork
- C. Accountability
- D. Customer Focus
- E. Excellence
- F. Speed

1.2 Short term and Long term goals of the organisation.

TTM believes that they have established a strong position in the Indian automobile industry by launching new products, investing in research and development and maintaining their financial strength. They have also benefited from the expansion of their manufacturing and distribution network. Their goal is to position themselves as a major international automotive company by offering products across various markets by combining their engineering and other strengths and through strategic acquisitions. Their strategy to achieve these goals consists of the following elements:

Short Term Goals:

1. *Leveraging their capabilities:* TTM has an extensive range of products in commercial vehicles (for both goods and passenger transport) as well as passenger vehicles. They have plans to leverage this broad product base further with their strong brand recognition in India, their understanding of local consumer preferences, well developed in-house engineering capabilities and extensive distribution network.

They believe that their in-house research and development capabilities, their subsidiary TDCV in South Korea, their association with Hispano in Spain, their joint ventures with Marcopolo of Brazil in India and with Thonburi in Thailand, their relationship with Fiat and their acquisition of the Jaguar Land Rover business will enable them to expand their product range and extend their geographical reach. They launched the Ace, the first sub one-ton payload mini-truck in India, in May 2005, which has created a new category in the Indian commercial vehicle industry and they rolled out the 100,000th Ace in a record time of 22 months since its launch. In fiscal 2008 they launched the Magic, a passenger variant from the same platform, to tap into the potential increase in mass passenger transport in both rural and urban regions. They also launched the Winger, India's only maxi-van, to cater to the intra-city and long-distance transportation needs of their customers. Similarly they believe that the manufacturing prowess of the joint venture with Marcopolo was proven in the execution of the 650 buses order they received from Delhi Transport Corporation (DTC) in 2007. Based upon the performance of these vehicles, we received another order of 1625 buses to be supplied to DTC.

2. *Reducing costs and breakeven points:* They believe that their scale of operations provides them with a significant advantage in reducing costs and they plan to continue to sustain and enhance their cost advantage. While they believe that their commercial vehicle business has scale that is competitive in relation to global standards, with the launch of the

Tata Nano, they will be able to benefit from global economies of scale in the passenger vehicle business as well.

Their ability to leverage their technology capabilities and their manufacturing facilities among their commercial vehicle and passenger vehicle businesses enables them to reduce cost. For example, the diesel engine used in their Indica was modified for use in the Ace, which helped to reduce the project cost of the Ace. Similarly, platform sharing for the manufacture of pickup trucks and UVs enables them to reduce capital investment that would otherwise be required while allowing them to improve the utilization levels at their manufacturing facilities. Where it is advantageous for them to do so, they intend to add their existing low cost engineering and sourcing capability to vehicles manufactured under the Jaguar Land Rover umbrella.

Their vendor relationships also contribute to their cost reductions. For example, they believe that the vendor rationalization program that they are undertaking will provide economies of scale to their vendors which would benefit their cost programs. They are also undertaking various internal and external benchmarking exercises that would enable them to improve the cost effectiveness of their components, systems and sub-systems.

In response to the recent economic slowdown, they have further intensified efforts to review and realign their cost structure. They have adjusted their production in line with demand and undertaken steps to reduce overheads such as manpower costs and other fixed costs. In their Indian manufacturing locations they undertook block closures of plants to synchronize supply with demand and also reduced their flexible manpower. Similarly their Jaguar Land Rover business undertook steps to reduce production and also entered into an agreement with its labour unions for a pay freeze until 2010 and also reduced headcount. Further, Jaguar Land Rover is exploring opportunities to reduce the raw material costs through increase in sourcing from low cost countries.

3. *Enhancing capabilities through the adoption of superior processes:* Tata Sons Limited, or Tata Sons, and the entities promoted by Tata Sons, including us, aim at improving the quality of life through leadership in various sectors of national economic significance. In pursuit of this goal, Tata Sons and the Tata Sons promoted entities have institutionalized an approach, called the Tata Business Excellence Model or TBEM, which has been formulated on the lines of the Malcolm Baldrige National Quality Award to enable them to drive performance and attain higher levels of efficiency in their businesses and in discharging social responsibility. The model aims to nurture core values and concepts embodied in various focus areas such as leadership, strategic planning, customers, markets and human resources to be translated to operational performance. Our adoption and implementation

of this model seek to ensure that our business can be conducted through superior processes in the future.

They have deployed a balance score card (BSC) management system, developed by Dr. Robert Kaplan and Dr. David Norton of the Harvard Business School for measurement based management and feedback. They have also deployed a new product introduction (NPI) process for systematic product development and product lifecycle management system for effective product data management across our organization. On the human resources front, they have adopted various processes to enhance the skills and competencies of our employees. They have also enhanced their performance management system, with appropriate mechanisms to recognize talent and sustain their leadership base. They believe these will enhance their way of doing business, given the dynamic and demanding global business environment.

4. Customer financing: With financing increasingly becoming a critical factor in vehicle purchases and the rising aspirations of consumers in India, they intend to expand their vehicle financing activities to enhance their vehicle sales. Further, in a scenario where there is lack of sufficient finance availability to vehicles in the Indian market as was witnessed in last two fiscal years, their captive finance business is expected to play a significant role to fill the gap created by other banks and Non Banking Financial Companies, while they will continue to focus on expanding their vehicle financing activities through their 100% subsidiary, Tata Motors Finance Limited, or TMFL.

5. Continuing to invest in technology and technical skills: They believe, they are one of the most technologically advanced indigenous vehicle manufacturers in India. Over the years, they have enhanced their technological strengths through extensive internal research and development activities. Their research and development resources, which include those at their subsidiaries, like TMETC, TDCV, TTL and Hispano together with the two advanced engineering and design centers of Jaguar Land Rover they recently acquired, further increase their capabilities in product design, manufacturing and quality control. In their Jaguar Land Rover business, they are committed to continue to invest in new technologies to develop products that meet the opportunities of the premium segment, including developing sustainable technologies to improve fuel economy and reduce CO2 emissions. They consider technological leadership to be a significant factor in continued success, and therefore intend to continue to devote significant resources to upgrade their technological base.

Long Term Goals:

1. Maintaining financial strength: Their cash flow from operating activities in fiscal 2009 and 2008 was Rs. 25,194 million and Rs. 23,114 million respectively. Their net income declined in fiscal 2009, due to sudden and significant deterioration of the world economy, resulting in a significant decline in sales volumes, which affected their income and operating cash flow. However, their net change in working capital has improved. They continue to work on implementation of cost reduction programs, prudent working capital management to improve the cash flows at their automotive operations. They have established processes for project evaluation and capital investment decisions with an objective to enhance their long term profitability.

2. Leveraging brand equity: They believe the Tata brand name is associated by Indian customers with reliability, trust and value and is gaining significant international recognition due to the international growth strategies of various Tata Sons promoted entities. The Tata brand is used and its benefits are leveraged by Tata Companies to their mutual advantage. They recognize the need for enhancing their brand recognition in highly competitive markets in which they compete with internationally recognized brands. They, along with Tata Sons and other Tata Companies, will continue to promote the Tata brand and leverage its use in India, as well as in various international markets where they plan to increase their presence. Supported by the corporate level 'Tata' brand, their product brands like Indica, Indigo, Sumo, Safari, Nano and Ace, along with Daewoo, Hispano, Jaguar, Range Rover and Land Rover are highly regarded, and will be nurtured and promoted.

3. Mitigating cyclicity: The automobile industry is impacted by cyclicity. To mitigate the impact of cyclicity, they plan to continue to strengthen their operations through significant presence across different segments, wide range of products and geographies. They also plan to continue to strengthen their non-vehicle business, such as spare part sales, annual maintenance contracts, sales of aggregates for non-vehicle businesses, reconditioning of aggregates, sale of castings, production aids and tooling and fixtures to reduce the impact of cyclicity.

4. Expanding their international business: They have a two-fold strategy of expanding their operations into other geographic areas, through strategic acquisitions and by expanding their product range into select geographies where they have an opportunity to grow in markets with similar characteristics to the Indian market. Their international business strategy has already resulted in the continuous growth of their international operations over the past three fiscal years. For example, they have consolidated their position in the Ukraine to become the largest competitor in the light bus market under seven meters and the third largest competitor in the seven ton GVW light truck segment, in terms of unit sales. TDCV

continues to be the largest exporter of heavy commercial vehicles from South Korea. Additionally their acquisition of Jaguar Land Rover has significantly expanded their geographical presence. While they continue to export from India and South Korea into many of these markets, they are also establishing a manufacturing footprint where it is beneficial to do so. They have established a Subsidiary along with Thonburi in Thailand to manufacture pickup trucks and have also received approval from the Thailand government for the Eco-car project. During fiscal 2008, they established a joint venture company to undertake manufacture and assembly operations of their in South Africa, which has been one of their largest export markets from India in terms of unit volume.

Chapter 2

Types of plans used in the organisation.

2.1 Purposes/Vision

- A. As a high performance organisation by FY2019.
- B. Among the top 3 in global CV and domestic PV.
- C. Achieving sustainable financial performance.
- D. Delivering exciting innovations.

2.2 Objectives

A. National Growth: The tata nano is a four passenger city car built by tata motors aimed primarily at Indian market.

B. International Growth: Tata Motor's Nano car is ready to start its journey on the global road as it displayed version of the hatchback for worldwide market place. This new version was introduced at 79th Geneva Motor Show.

This international version is more powerful and stronger than its Indian counterpart. It is 0.19 meters longer in length and is 0.08meters wider in comparison of its Indian part. The company is aimed towards selling of Nano car in Europe for 5000 Euros (\$6,316)).

C. Ethical Objectives: Tata group had never compromised on ethics, it last year edited whistle blower policy for the benefits of the company & society.

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

2.3 Strategies

Corporate Strategy

1. TML built balanced scorecard approach.
2. TML forms a corporate team of 5 members across various functions to design strategic approach. The people are cross functional expertise from SBU's.
3. Main objective was to prioritise vital objectives of SBU's and initiatives and coordinate across SBU's for resources.

4. TML started central resourcing through e-sourcing to minimise the cost of shared inventory.
5. TML made most of the parts communised.
6. All the SBU leaders were given autonomy in designing approaches inline with corporate strategic goals.
7. The performance measured based on the performance of various parameters such as product quality, process quality, safety, cost measures etc.

2.4 Policies

1. Safety and Health Policy
2. Environmental Policy.
3. Quality Policy.
4. Whistle Blower Policy.

2.5 Programs

Tata Motors' commitment to sustainable development is deeply rooted in the legacy of the Tata Group - to build businesses with social and environmental consciousness and positively contribute to societal wellbeing.

- 1. Aarogya:** Health is a key determinant of the quality of life of a person and the family. Because of its inter-generational character, it can impact future generations as well.
- 2. Kaushalya:** Our skill development programmes aim to build the capacity of unemployed youth by providing vocational training in automotive and other industrial trades.
- 3. Vidyadhanam:** Education is often referred to as the ultimate leveller that prepares and equips an individual, regardless of one's socio-economic background, to realise her or his true potential.
- 4. Seva:** Seva is aimed at providing our employees and their families with varied opportunities to meaningfully volunteer their time for social causes.
- 5. Aadhar:** Aadhaar at Tata Motors is aimed at serving the socio-economically backward and disadvantaged Scheduled Caste (SC) & Schedule Tribe (ST) communities.
- 6. Vasundhara:** Under the environment-related CSR programmes Vasundhara, Tata Motors strives to contribute to enhanced environmental sustainability by proactively facilitating the protection
- 7. Amrutdhara:** It is a programme conceived and deployed under the aegis of Sumant Moolgaokar Development Foundation (SMDF) focussed on addressing the 'drinking-water' needs of needy and deserving communities.

Chapter 3

Characteristics of an effective organisational plan

For companies to achieve long-term success, they must create and maintain healthy environments in the workplace. Healthy organizations understand that it takes a collaborative effort to compete in their market segment and produce continuous profits. Healthy organizations have certain characteristics ingrained in their corporate culture. Recognizing and understanding the characteristics of healthy organizations can help you detect problems in your company if it is unprofitable and take corrective steps to operate a successful business.

1. Effective Sharing of Goals

A healthy organization shares its business goals with employees at every level of the organization. Management shares goals with employees and gets them on board with the mission and vision of the organization. Employees and managers understand what is required to reach these shared goals and make every effort to achieve them

2. Teamwork

Another characteristic is teamwork. Healthy companies know how to develop teams that collaborate to achieve common goals. Employees and managers readily offer their assistance to each other to meet corporate objectives.

3. High Employee Morale

Healthy organizations possess high employee morale. Employees value their positions in the organizations and desire to work there for a long time. Productivity is high and organizational events are enjoyable and successful.

4. Offers Training Opportunities

Companies provide on-the-job training and opportunities for employees to enhance their work-related skills. Organizations bring in other individuals to provide necessary departmental and corporate-wide training. Companies also offer opportunities to pursue certification and continual education.

5. Leadership

Good leadership is one of the main characteristics of a healthy organization. Employees have good relationships with management that are based on trust. Managers know how to get employees to function together. When correction is needed, employees readily accept the constructive criticism offered by leaders.

6. Handles Poor Performance

Companies confront poor performance instead of ignoring it. Organizations take corrective actions to improve performance. Upper-level management values the input of employees who make suggestions on how to improve productivity and achieve high performance rates. Companies may even bring in specialists to detect problems and offer solutions.

7. Understanding Risks

Healthy organizations understand the risks they are open to and take the necessary steps to protect themselves against them. When an event happens due to organizational risks, a healthy organization learns from the event. Companies use precaution but understand that risks are necessary to facilitate growth.

8. Adapts to Opportunities and Changes

Healthy organizations know how to recognize and seize good opportunities. Healthy organizations always look for opportunities to grow. They also know how to adapt to technological or operational changes. They try to stay ahead or inline with changes in the industry and business environment.

9. Clearly Defined Structure

Companies possess a sense of order and organizational structure. The structure and order of the organization does not limit innovation and growth. Employees do not mind complying to the company's order because they understand it and see the benefits of its implementation.

10. Well-Known Company Policies

Organizations create and implement company policies that are readily available to their employees. Healthy organizations follow the policies and regulations of local, state and federal governments. When employees or managers break policies, the issue is dealt with immediately and in a professional manner.

Chapter 4

SWOT & BCG Analysis

4.1 SWOT Analysis of Tata Motors Limited

Strengths:

1. The internationalisation strategy so far has been to keep local managers in new acquisitions, and to only transplant a couple of senior managers from India into the new market. The benefit is that Tata has been able to exchange expertise. For example after the Daewoo acquisition the Indian company learned work discipline and how to get the final product 'right first time.'
2. The company has a strategy in place for the next stage of its expansion. Not only is it focusing upon new products and acquisitions, but it also has a programme of intensive management development in place in order to establish its leaders for tomorrow.
3. The company has had a successful alliance with Italian mass producer Fiat since 2006. This has enhanced the product portfolio for Tata and Fiat in terms of production and knowledge exchange. For example, the Fiat Palio Style was launched by Tata in 2007, and the companies have an agreement to build a pick-up targeted at Central and South America.

Weakness:

1. The company's passenger car products are based upon 3rd and 4th generation platforms, which put Tata Motors Limited at a disadvantage with competing car manufacturers.
2. Despite buying the Jaguar and Land Rover brands (see opportunities below); Tata has not got a foothold in the luxury car segment in its domestic, Indian market. Is the brand associated with commercial vehicles and low-cost passenger cars to the extent that it has isolated itself from lucrative segments in a more aspiring India?
3. One weakness which is often not recognised is that in English the word 'tat' means rubbish. Would the brand sensitive British consumer ever buy into such a brand? Maybe not, but they would buy into Fiat, Jaguar and Land Rover (see opportunities and strengths).

Opportunities:

1. In the summer of 2008 Tata Motor's announced that it had successfully purchased the Land Rover and Jaguar brands from Ford Motors for UK £2.3 million. Two of the World's luxury car brand have been added to its portfolio of brands, and will undoubtedly off the company the chance to market vehicles in the luxury segments.
2. Tata Motors Limited acquired Daewoo Motor's Commercial vehicle business in 2004 for around USD \$16 million.
3. Nano is the cheapest car in the World – retailing at little more than a motorbike. Whilst the World is getting ready for greener alternatives to gas-guzzlers, is the Nano the answer in terms of concept or brand? Incidentally, the new Land Rover and Jaguar models will cost up to 85 times more than a standard Nano!
4. The new global track platform is about to be launched from its Korean (previously Daewoo) plant. Again, at a time when the World is looking for environmentally friendly transport alternatives, is now the right time to move into this segment? The answer to this question (and the one above) is that new and emerging industrial nations such as India, South Korea and China will have a thirst for low-cost passenger and commercial vehicles. These are the opportunities. However the company has put in place a very proactive Corporate Social Responsibility (CSR) committee to address potential strategies that will make its operations more sustainable.
5. The range of Super Milo fuel efficient buses are powered by super-efficient, eco-friendly engines. The bus has optional organic clutch with booster assist and better air intakes that will reduce fuel consumption by up to 10%.

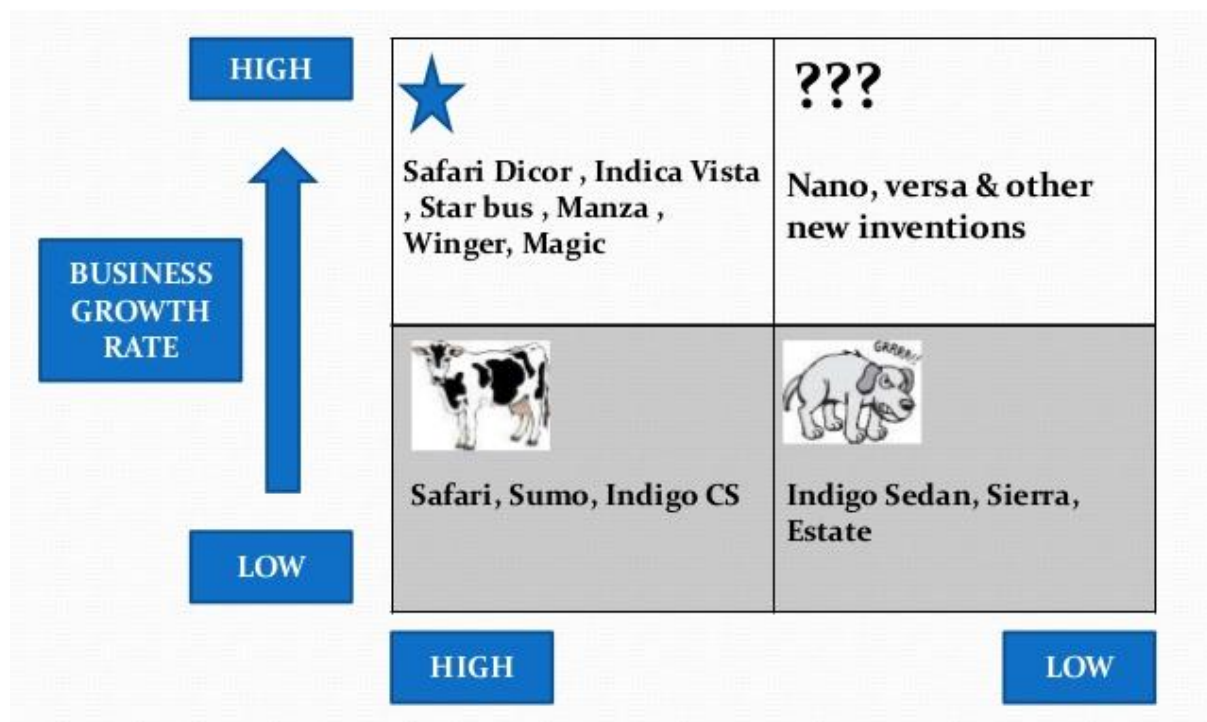
Threats:

1. Other competing car manufacturers have been in the passenger car business for 40, 50 or more years. Therefore Tata Motors Limited has to catch up in terms of quality and lean production.
2. Sustainability and environmentalism could mean extra costs for this low-cost producer. This could impact its underpinning competitive advantage. Obviously, as Tata globalises and buys into other brands this problem could be alleviated.
3. Since the company has focused upon the commercial and small vehicle segments, it has left itself open to competition from overseas companies for the emerging Indian luxury segments. For example ICICI bank and DaimlerChrysler have invested in a new Pune-based plant which will build 5000 new Mercedes-Benz per annum. Other players developing luxury cars targeted at the Indian market include Ford, Honda and Toyota. In fact the entire Indian market has become a target for other global competitors including Maruti Udyog, General Motors, Ford and others.

4. Rising prices in the global economy could pose a threat to Tata Motors Limited on a couple of fronts. The price of steel and aluminium is increasing putting pressure on the costs of production. Many of Tata's products run on Diesel fuel which is becoming expensive globally and within its traditional home market.

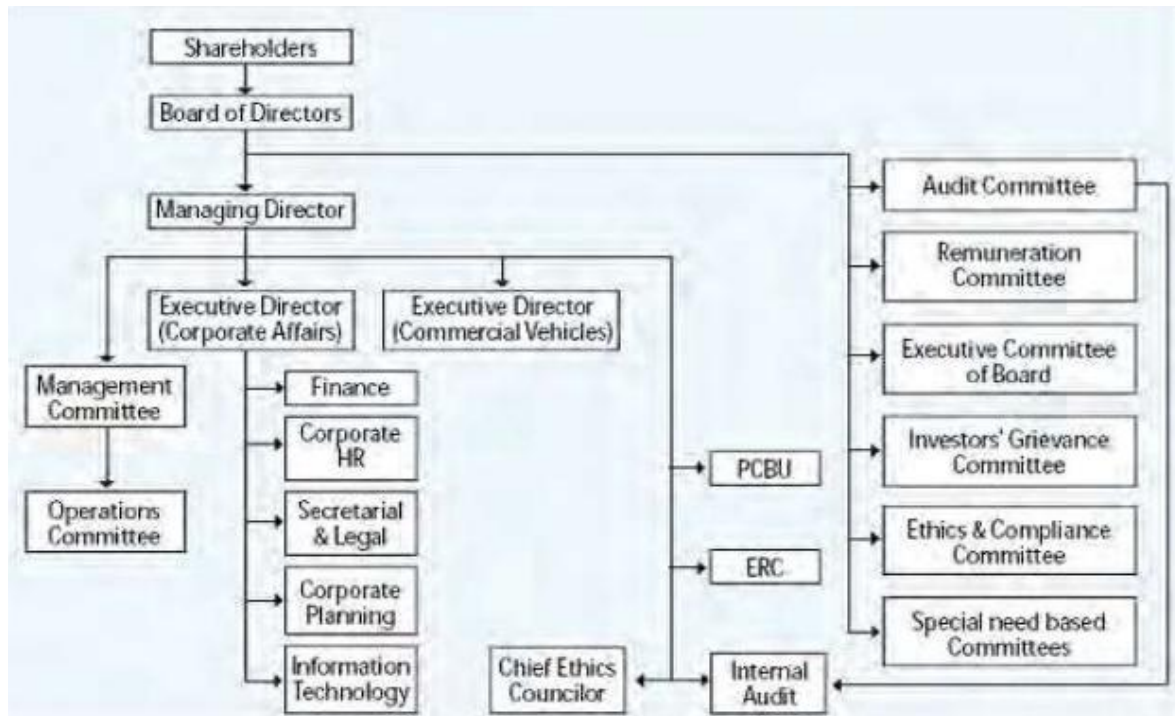
4.2 BCG Matrix for Tata Motors Limited

Here, in the graph drawn below, Tata motors heavy and light commercial vehicle products were placed under Cash cows, where these products have high market share but low growth due to increased competition. To avoid these problems, the company should concentrate on customer retention. Meanwhile passenger light vehicle were the stars for Tata motors in which they are the leading company in domestic market. In their financial analysis it is clearly visible that Tata motors generate high revenue for their low priced passenger vehicle products. Tata motors new innovative and interesting product is Tata Nano and it is placed under question mark in BCG matrix along with Jaguar and Land Rover products. It is because they have low market share but still expected to perform well in market and reach high market growth. Tata motors need to invest more money in these products to make them as stars. In addition to that Tata motors don't have a mentionable product that is doing really bad for them. Their strong market analysing team analyse and recover the underperforming product as soon as possible so that they won't face a drastic loss in market.

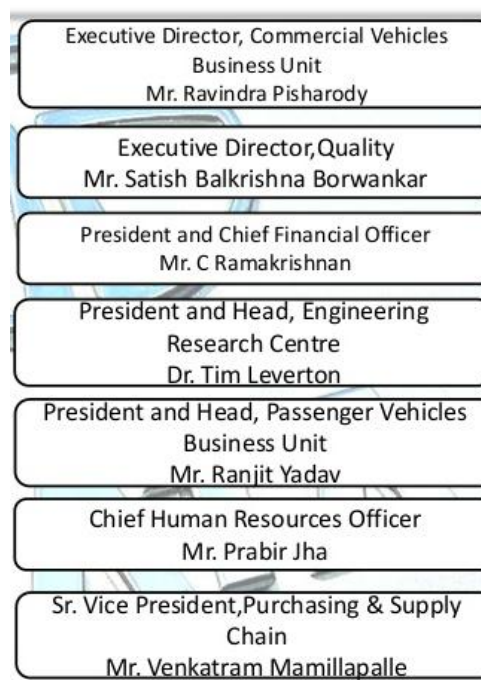


Chapter 5

Organisational Structure



Managerial Structure in Tata Motors Limited:



Chapter 6

Leadership style followed and Decision Making

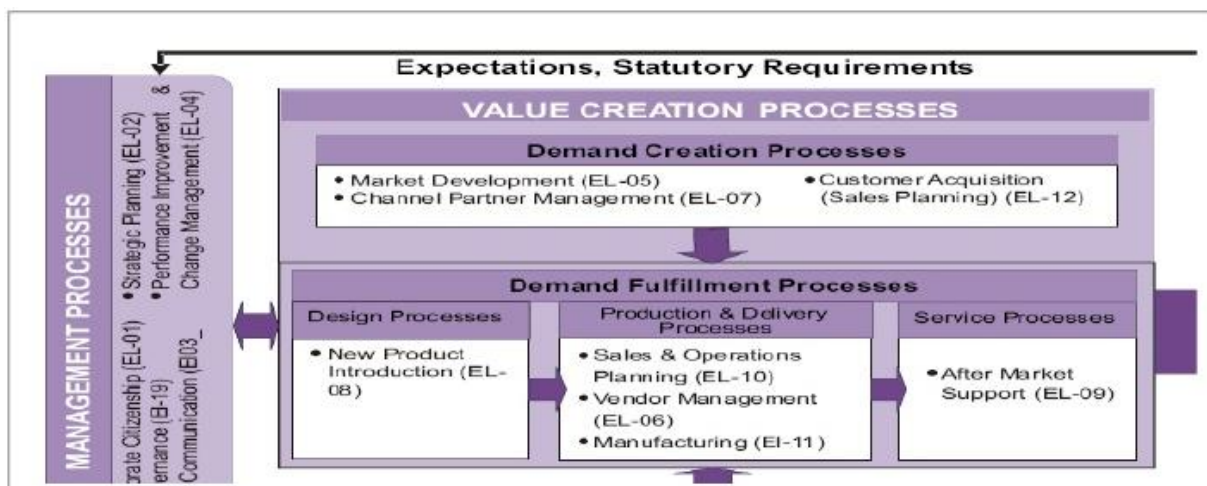
Tata motors Limited follows Enterprise Process Model in all its functioning.

Enterprise Process Model (EPM) - Process Management at Tata Motors:

When Tata Motors made a huge loss of 500 crores in the year 2000-01, analysts had all but written off Tata Motors fortunes. But TML was determined to bounce back and hence started the process of serious introspection. Three key reasons were identified for the massive loss—

- a) Lack of customer focus
- b) Lack of process management
- c) Lack of new products and variants.

Tata Motors hence started to adopt the APQC 13 (American Productivity and Quality Centre) processes and sub process and hence derive the Tata Business Excellence Model (TBEM, based on the Malcolm Baldrige National Quality Award Process), thus adopting a process oriented approach than merely people oriented approach for the new system put in place at the organisation.



The decision making authority at TTM is decentralised and is effective. This in turn promotes:

1. Creativity and Motivation
2. Many minds on the same problem
3. Flexibility and individualisation.

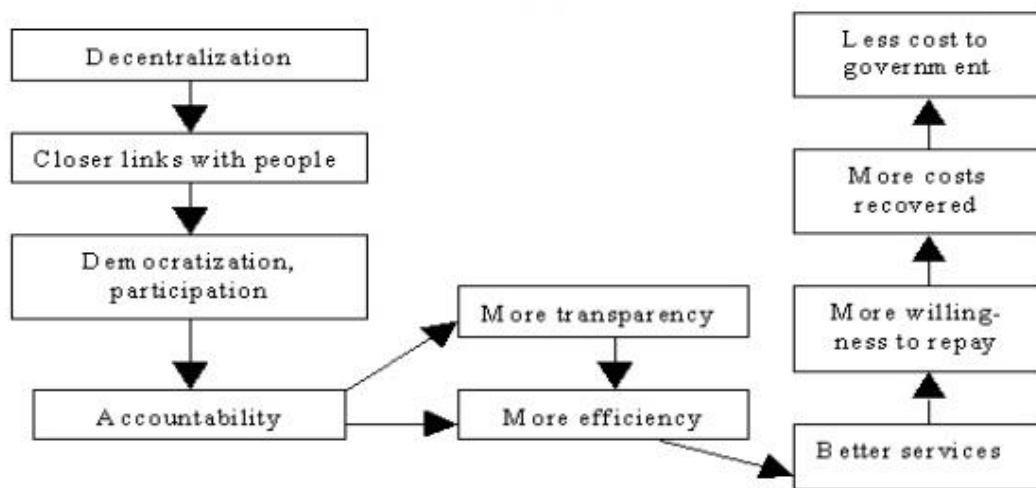


Fig: Decision making process at Tata Motors Limited

Chapter 7

If the author is made the CEO of the organisation

The Financial Year 2016-17 has been a year of recovery for Tata Motors with focus on introducing exciting mobility solutions and keeping customers central to their plans. Last year marked the start of the transformational journey of Tata Motors. A journey to leverage their global resources of people, design and R&D to offer differentiated products, with a comprehensive commercial and passenger vehicle offering. They see the previous financial year as the building base for this transformational journey to make Tata Motors future-ready.

If the author was the CEO of the organisations following would be the short/long term goals:

→Short Term goals:

1. Establishing a hold on the mid value segment cars in the local market.
2. Leverage existing IT and marketing infrastructure of the company to deploy newer marketing campaigns focusing on "Make in India".
3. Reduce the cost of manufacturing to provide cost efficient and effective models of cars to the customers also reduce the ultimate breakeven quantity.

→Long term goals:

1. To develop and launch tata motor's first mid value segment electric cars in India.
2. To open India's first automotive R&D lab in India.
3. To shift focus to hybrid cars which contribute the environment and is eco-friendly.