



Assignment Presentation

Innovation Management
&
New Product Development



- Infomax College of IT & Management
- 10th March, 2023
- Presenting To : Mr. Milan Shrestha



Tesla Inc.

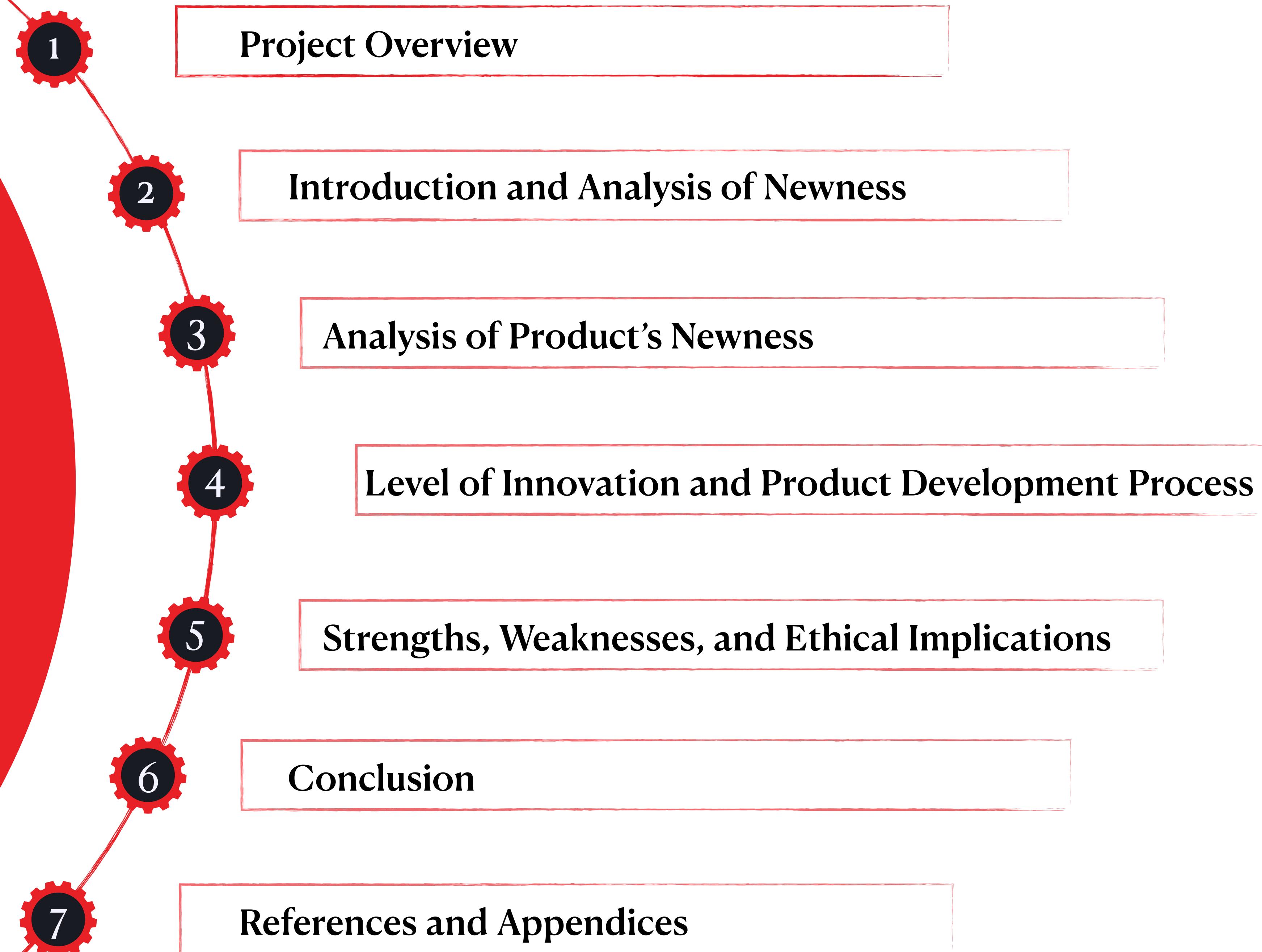
an automotive and clean energy company

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Contents



Project Overview

- 🚗 Delves into new product development and commercialization process
- 🚗 Focus on Tesla Model Y, its newness, innovation, market and customer focus
- 🚗 Addresses ethical implications of Tesla's approach and development process
- 🚗 Product's ramp-up challenges and quality control issues

Introduction

Tesla Inc.

- 🚗 American multinational corporation founded in 2003
- 🚗 Specializes in electric vehicles, energy storage, and solar panel manufacturing
- 🚗 Leader of electronic vehicles and clean energy space in terms of technology
- 🚗 Currently the world's most valuable automaker



Company's Mission

- 🚗 To accelerate world's transition to sustainable energy



Company's Aim

- 🚗 To produce environmentally sustainable transportation

Company's Vision

- 🚗 To create products that are easy and enjoyable to use
- 🚗 To enhance overall customer experience and participation

Product Introduction

Tesla's Model Y

- 🚗 An all-electric, compact crossover Sports Utility Vehicle (SUV)
- 🚗 Announced in March 2019 → Delivery commencement in March 2020
- 🚗 Range of up to 326 miles on a single charge
- 🚗 Seating for up to seven passengers
- 🚗 Advanced features such as emergency braking and self-driving



Analysis of Product's Newness

Design and technology



Sleek design

Conformable Interior

Large Central Touchscreen

Performance & Efficiency



Improved Range & Acceleration

Environmental Friendly

Market Segment & Capabilities



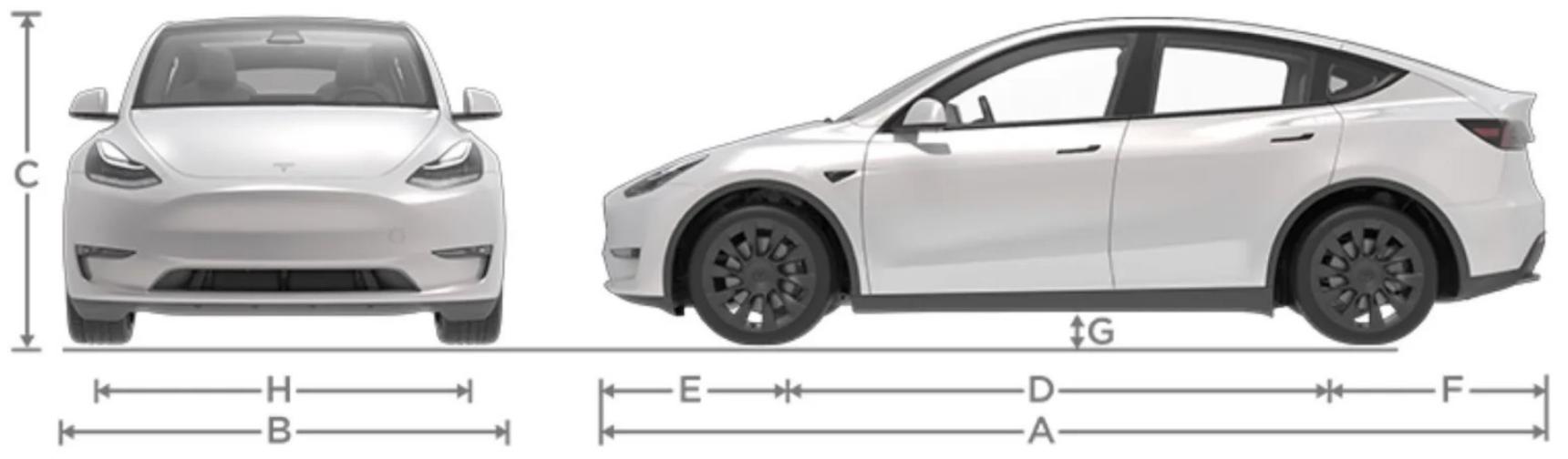
Scalable software updates

Practicality & eco-friendliness



Technical Specifications

Exterior Dimensions



A	Overall Length	187 in	4,751 mm
B	Overall Width (including mirrors) Overall Width (including folded mirrors) Overall Width (excluding mirrors)	83.8 in 77.9 in 75.6 in	2,129 mm 1,978 mm 1,921 mm

(Dow, 2020)

Tesla Model Y Features and Specifications

Acceleration

0-60 mph

Top Speed

135 mph

Range

314 - 330 miles

Drivetrain

Dual Motor All-Wheel Drive

Basic Autopilot

a driver-assist system with features such as Autosteer, Navigation, Autopark, etc.

Easy Charging

convenient charging options with its Supercharger network and home charging solutions

Sentry Mode

provides 24/7 surveillance and protection.

Mobile Application

allows for remote control and monitoring of the vehicle, including accessing sentry mode, starting/stopping charging, and controlling certain vehicle functions from a smartphone.

Innovation & Product Development Process

The new product development process



Innovation & Product Development Process

- 🚗 Innovation and product development process is driven by focus on customer needs
- 🚗 The point is to understand customer preferences and needs in SUV
- 🚗 Carried a market research to inform the development of Model Y
- 🚗 To ensure that the finished product would satisfy expectations of target market

Innovation & Product Development Process

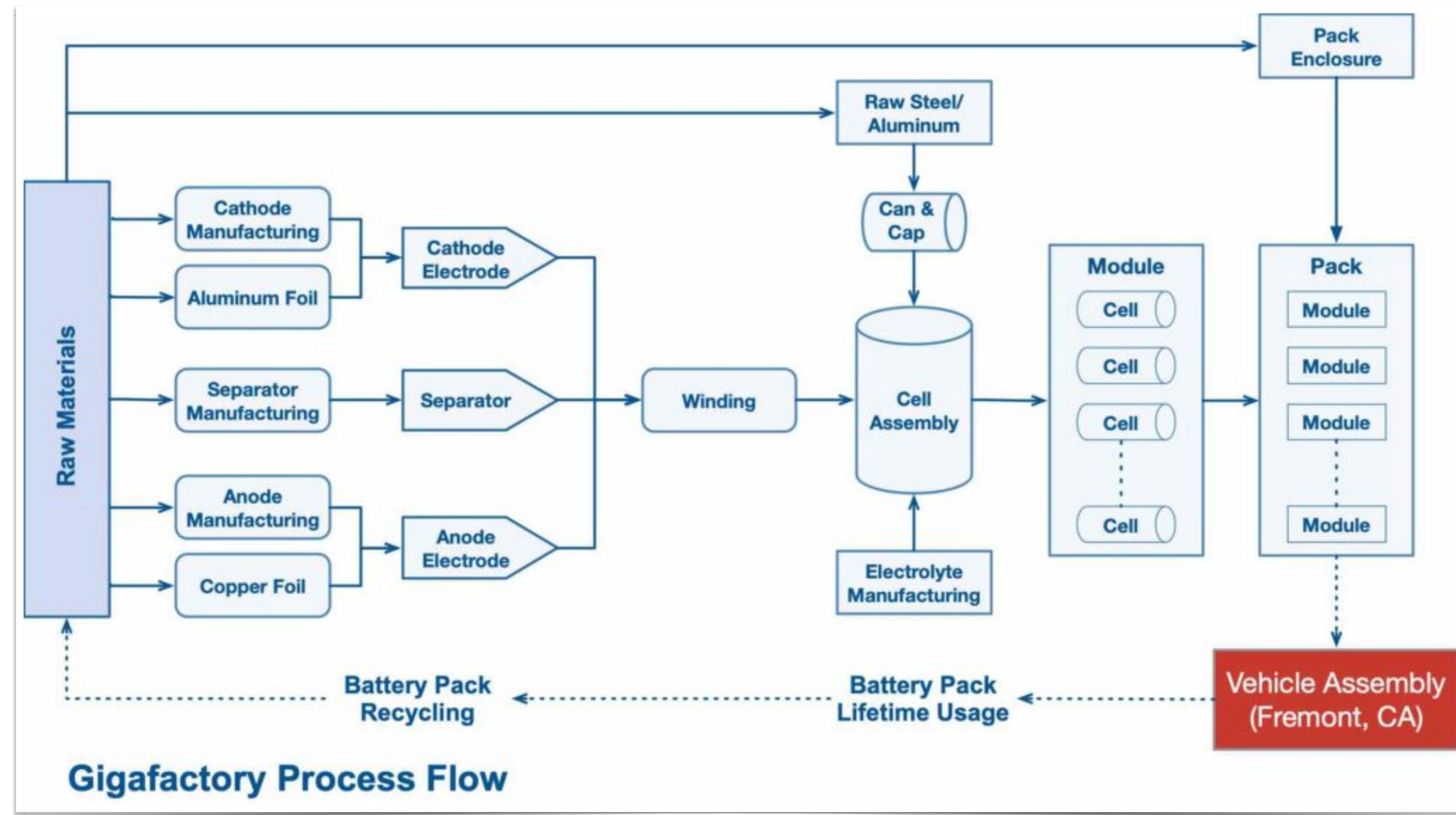


Figure : Tesla's Gigafactory Process Flow (Wu, 2019)

Customer Satisfaction

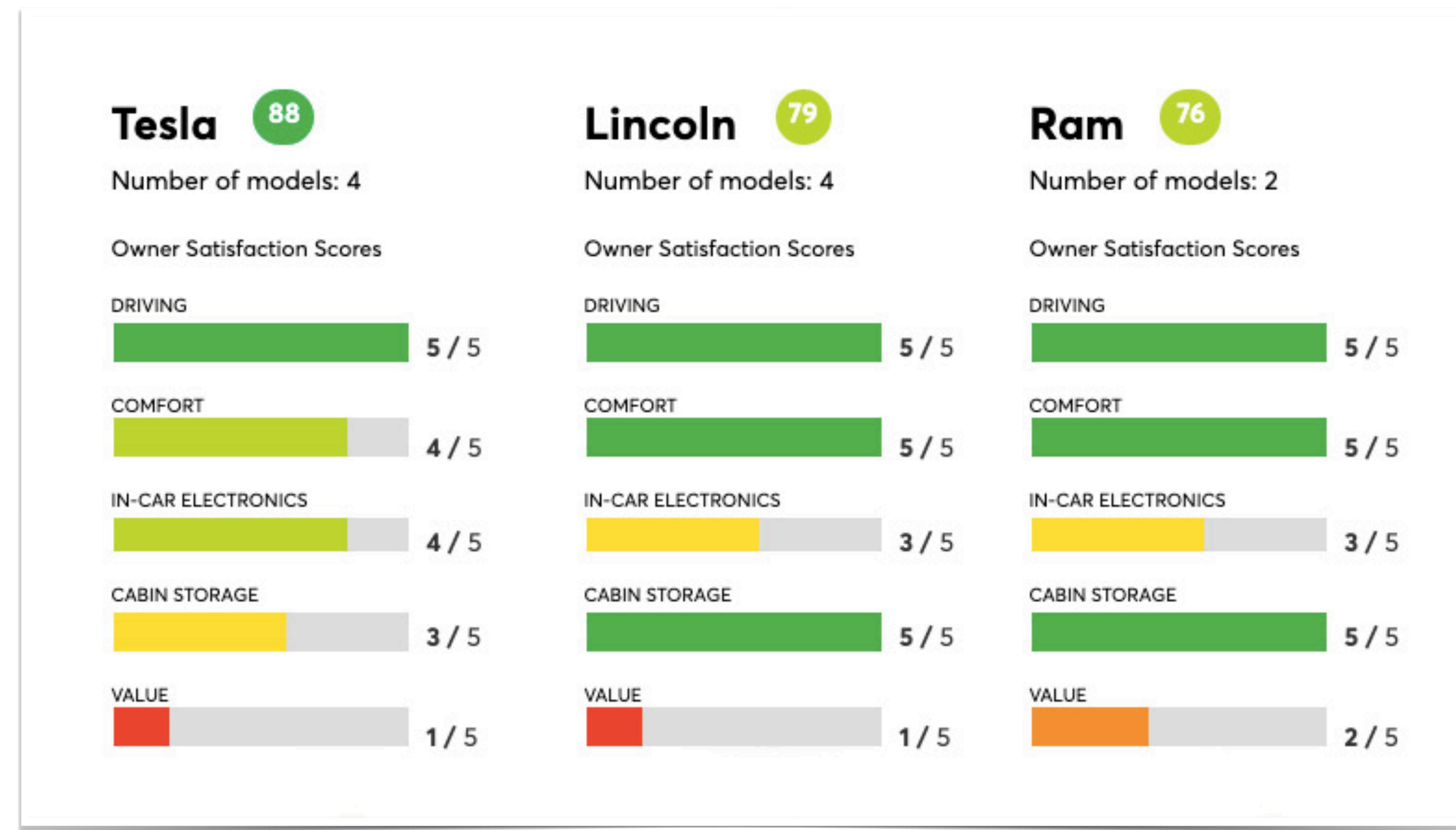


Figure : Survey demonstrating Tesla being number one in customer satisfaction (Nedeala, 2021)

Concept Development & Testing



Figure : Leaked images of Tesla Cyber truck concepts (Dow, 2022)

Product Development & Testing



Figure : Tesla Car's performance and durability testing

Market Testing



Figure : Testing Tesla Model Y in market with charging station (Garreffa, 2021)

Commercialization

- 🚗 Process begins after successful launch and testing of product
- 🚗 Use of traditional and innovative marketing strategies for commercialization
- 🚗 User direct-to-customer approach avoiding intermediaries
- 🚗 Approach emphasized on offering high quality products with increase accessibility

Product Marketing

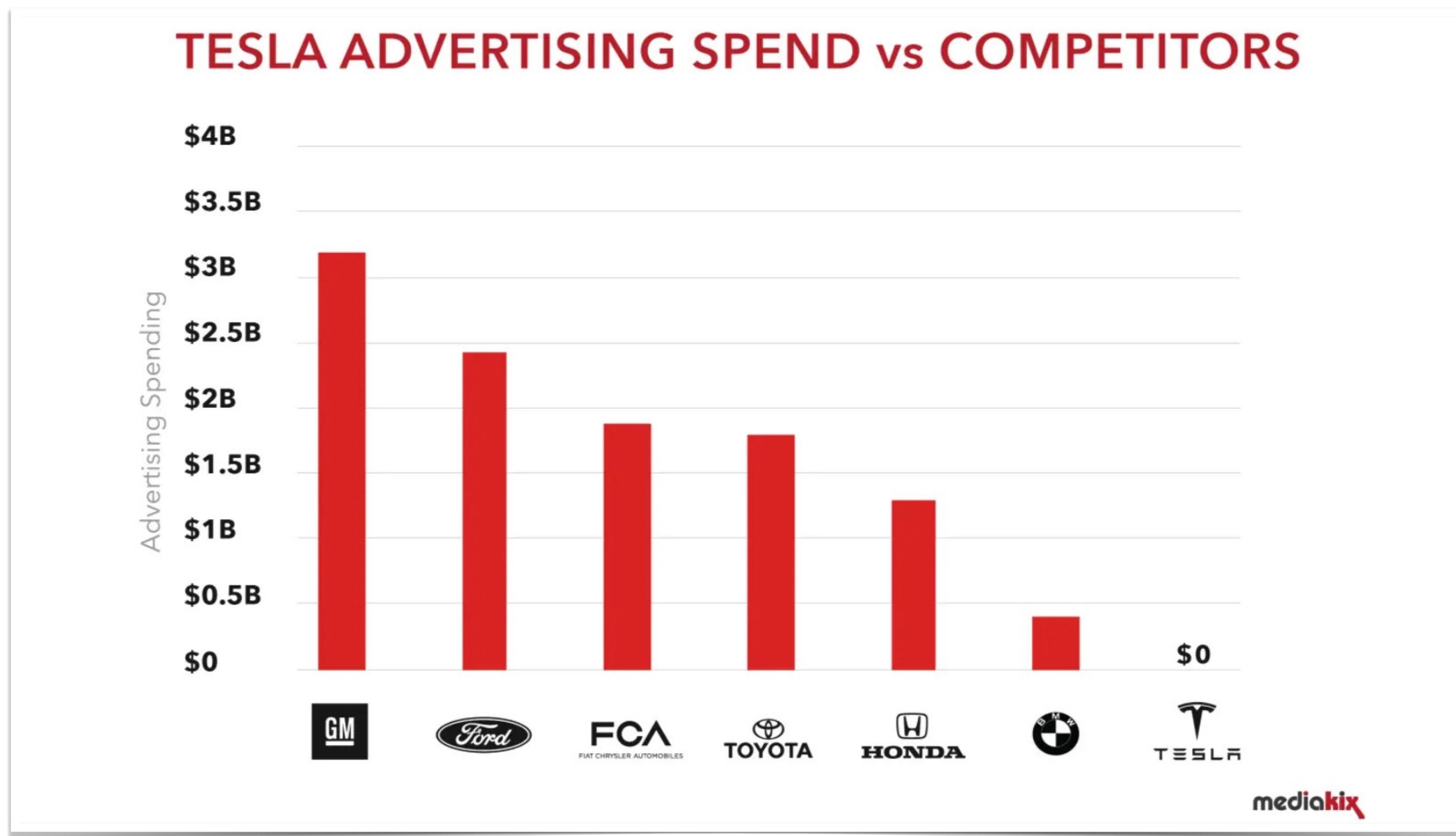


Figure : Tesla's marketing cost in compared to other automobile brands (Khemchandani, 2022)

Analysis & Ethical Implications

Strengths

- ▶ Innovation & Efficiency
- ▶ Customer Orientation

Weaknesses

- ▶ Production ramp-ups
- ▶ Financial Uncertainties

Ethical Implications

- ▶ Labor Policies
- ▶ Environmental impact of Tesla products

Conclusion

- 🚗 Product development approach focused on innovation and customer-focus
- 🚗 Continual innovation to offer accessible and exciting products to market
- 🚗 Development and commercialization focus on market with D-2-C business model



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Appendices

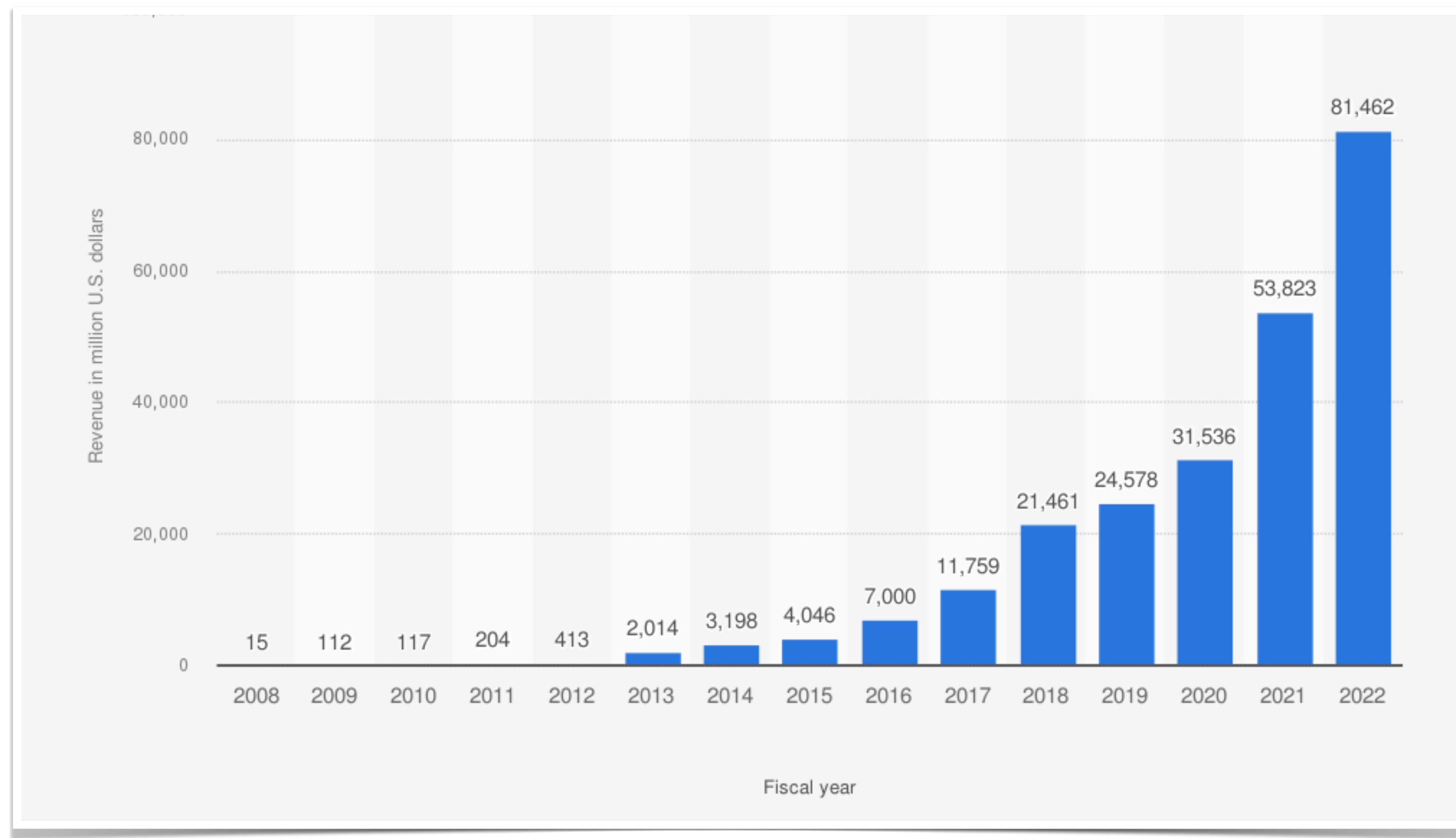


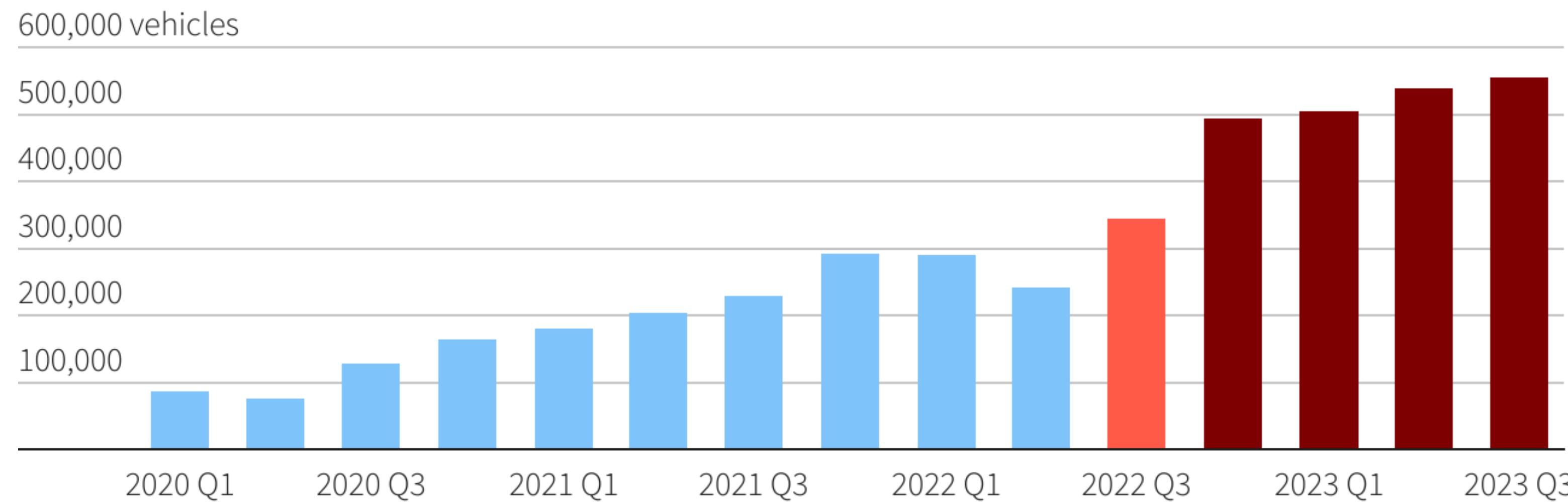
Figure : Tesla's revenue from FY 2008 to FY 2022

Appendices

Tesla Model Y and Model 3 production expected to rise

After output growth of the two models slowed in mid-2022 due to Shanghai's COVID measures, the company's internal forecast is for sharp and continued growth in the four quarters ahead.

● Actual ● Troy Teslike's forecast ● Tesla internal forecast



Source: Tesla, Troy Teslike | Reuters, Sept. 30, 2022 | By Pasit Kongkunakornkul

Figure : Tesla Car's potential rise in production



Thank You!

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