



SWOT ANALYSIS REPORT

MARCH 15, 2024



Group 4
Watt Explorers

MIS 6349.002

TABLE OF CONTENTS

| | |
|---|----------|
| COMPETITOR ANALYSIS | 1 |
| All Competitors..... | 1 |
| Opportunities..... | 1 |
| Threats | 1 |
| Enel X | 1 |
| Executive Summary..... | 1 |
| Strengths | 1 |
| Weaknesses | 1 |
| Opportunities..... | 2 |
| FLO | 2 |
| Executive Summary..... | 2 |
| Strengths | 2 |
| Weaknesses | 2 |
| Opportunities..... | 2 |
| Grizzl-E | 3 |
| Executive Summary..... | 3 |
| Strengths | 3 |
| Weaknesses | 3 |
| Opportunities..... | 3 |
| Threats | 3 |
| Hypercharge | 4 |
| Executive Summary..... | 4 |
| Strengths | 4 |
| Weaknesses | 4 |
| Opportunities..... | 4 |
| CATALYZING SUCCESS: STRATEGIC ROADMAP FOR ENTERING THE CANADIAN EV SINGLE-PHASE CHARGER MARKET | 5 |
| Addressing Poor Reputation and Customer Service..... | 5 |
| Utilizing Strong Brand Identity and Wide Customer Base | 5 |

| | |
|---|----------|
| Expanding Product Range to Meet Increasing Demand | 5 |
| Strategic Partnerships and Collaborations..... | 5 |
| Addressing Production Costs and Efficiency | 5 |
| Localization and Market-Specific Focus..... | 5 |
| Building Strong Customer Relationships..... | 6 |
| REFERENCES | 7 |

COMPETITOR ANALYSIS

All Competitors

Because all of the companies operate in Canada, they will all share certain opportunities and threats.

Opportunities

- The Canadian government has set a target of having all vehicle sales be zero-emission nationally by 2035 with an intermediate goal of 60% new vehicles being EVs by 2030 (Gollom, 2024).
- This increasing greener demand will increase the need for infrastructure and equipment in relation to EVs, so the demand for EV chargers should rise proportionally.

Threats

- Because of the transition to 100% zero-emission vehicle sales, a common threat for the companies in Canada is that it may open the market up to foreign competitors especially from China (Gollom, 2024).
- The production costs for EVs is increasing due to requiring different types of batteries, equipment and minerals that are increasingly becoming harder to obtain (Gentile, 2023). It will make it less likely for customers to purchase EVs and the related components like chargers.

Enel X

Executive Summary

Enel Way presents a strong competitor in the Canadian single-phase EV charger market. While they boast a large network, brand recognition, and a diverse product portfolio, weaknesses in app functionality and customer service create an opportunity for your company to differentiate itself.

Strengths

- Enel X has a strong brand identity because it was established as a subsidiary of the Enel Group, which is a Fortune 200 renewable energy leader founded in 1962 (Enel Group, n.d.) so it has a long history in the energy market.
- As a global competitor, it has over 500 thousand charging ports worldwide with 230 thousand of those ports located in North America (Enel X Way, n.d.a).
 - Specifically, in regards to North America, it has a wide customer base with about 3,400 energy customers at more than 10,000 sites (Enel X, n.d.a).
- Enel X also has a wide range of products ranging from home EV chargers, commercial EV charging stations, to accessories for EV charging stations (Enel X Way, n.d.b).
- It also states that it has a high annual revenue of over \$80 B (Enel X, n.d.b).

Weaknesses

- Enel X has a poor reputation in regards to its service and phone app functionality. Based on online review sites it has overwhelmingly negative reviews for its services especially concerning its customer service department.

- Currently, on Trustpilot it has a rating of 1.2 (Trustpilot, 2024) and on the Better Business Bureau it has a score of 1.33 (Better Business Bureau, n.d.).
- Its phone app also has very bad reviews with a score of 2.7 on the App Store (Apple, 2018) and a 1.8 on Google Play (Google, n.d.a).

Opportunities

- Enel X as a global company has additional opportunities because they are able to expand globally by entering the international market and are also open to collaboration with businesses allowing them to create new partnerships.
 - They offer many different partnership programs such as reseller partnerships, referral partnerships, financial partnerships, equipment manufacturer(industrial) partnerships, contractors(industrial), developers, platform/SW(secure wireless) providers, and commercial service providers (Enel X, n.d.c).

FLO

Executive Summary

FLO presents a strong competitor in the Canadian single-phase EV charger market. While they boast their strong brand identity, wide customer base and partnerships, and a diverse product portfolio, weaknesses in having a small team and primarily headquartered in Canada but have most of their charging station located in the U.S might create an opportunity for your company to differentiate itself.

Strengths

- Flo has a strong brand identity that is mostly focused in North America.
 - It was established in 2009 and has over 83,000 charging stations that include public, private, and residential stations.
 - Additionally, it has a wide customer base which includes over 490,000 EV drivers (FLO, 2024a).
- They also offer a wide range of products including level 2 home chargers, level 2 charging stations, DC fast chargers, and accessories for their chargers (FLO, 2023).
- As of the time of writing, they have good reviews on their products.
 - Their phone app on the App Store and Google Play has high reviews with scores of 4.7 (Apple, 2024) and 4.2 (Google, n.d.b) respectively.

Weaknesses

- Flo has a small team with around 550 employees compared to some of the other companies (FLO, 2024).
- There is a location gap between where their HQ is located(Quebec City, Canada) compared to where they are providing most of their business (in the US) (FLO, 2024b).

Opportunities

- Flo has a goal of rolling out more charging stations in the province of Ontario (FLO, 2024c) because of the Canadian government's initiative to implement more green technology.

Grizzl-E

Executive Summary

Grizzl-E presents a strong competitor in the Canadian single-phase EV charger market. While they boast their strong commitment to R&D, unique price positioning, and a diverse product portfolio, weaknesses in launching the app and lack of user feedback create an opportunity for your company to differentiate itself.

Strengths

- Their parent company, United Chargers, has a focus on research, development, and manufacturing of EVSE (Electric Vehicle Supply Equipment) to create affordable EV charging solutions to increase the number of users switching EVs.
 - Grizzl-E has a unique price positioning because their products are less expensive than other residential EV charging brands (United Chargers, n.d.a) because their manufacturing process is more efficient by using only 1 PCBA (Printed Circuit Board Assembly) in their design without unnecessary components (Blair, 2023).
- They have a diverse range of products including residential chargers, DC chargers, and accessories for charging stations (United Chargers, n.d.b).
- They also have good product reviews based on Amazon with most of them rating around 4 or greater (Amazon, n.d.).

Weaknesses

- They were slow in their phone app deployment and just released their app in Aug 2023 despite being founded in 2019, and there is a lack of reviews on the app.
 - Currently, on the App Store there are 3 reviews (Apple, 2023).
 - On Google Play, there are 19 reviews (Google, n.d.c).

Opportunities

- They are attempting to expand globally to push sales to Mexico, the Caribbean, and Japan and have purchased an EVSE company in Ukraine and will build a manufacturing center for Europe once the war ends (Blair, 2023).
- They have a goal to open distribution centers to cover 80% of the world's population and have proposed locations in France, the UK, UAE, Japan, India, China, Australia, and New Zealand (Blair, 2023).

Threats

- Because they're attempting to expand globally, they must meet different international certification standards for different countries. This can be an expensive and lengthy process (Blair, 2023).

Hypercharge

Executive Summary

Hypercharge presents a strong competitor in the Canadian single-phase EV charger market. While they boast their unique turnkey solution, Flexible approach, strong partnerships and a diverse product portfolio, weaknesses in having a small customer base and lack of user feedback create an opportunity for your company to differentiate itself.

Strengths

- Hypercharge is in a position to provide a complete EV charging solution which includes hardware, software, and expert services (Hypercharge Networks, 2023a).
- They have a flexible approach because they have adopted a hardware-agnostic approach based on OCPP (Open Charge Point Protocol) industry standards that lets them cater to customer needs and have a cloud-based platform that allows customers to activate and monitor their charging stations (Hypercharge Networks, 2024a).
- They also have strong partnerships with leading electrical contractors, parking lot management companies, dealership distributors, and other affiliates (Hypercharge Networks, 2024a).
- They have a diverse range of products including level 2 chargers, DC fast chargers, software, and services (Hypercharge Networks, 2023b).
 - Software include Eevion Integrated Charging, Proactev Network Management, and the Quantev Operation Suite (Hypercharge Networks, 2023c).
 - Services include Charging-as-a-Service, Site Preparation Packages, Carbon Credit Programs, Flexible Ownership Options, and project design and installations (Hypercharge Networks, 2024b).

Weaknesses

- They have a smaller customer base than other companies mentioned.
 - They only operate in Canada and in the US with only about 2,600 chargers and have a little over 280 public or commercial charging locations (Hypercharge Networks, 2024c).
- Additionally, their phone apps do not have many reviews at this time, so it is hard to determine their quality.
 - App Store has only 2 reviews (Apple, 2022).
 - Google Play does not have any reviews (Google, n.d.d).

Opportunities

- Hypercharge is listed on the Neo Exchange as of Nov 2022.
 - It is Canada's first publicly traded EV charging solutions provider. This gives it an opportunity to reach and increase the number of investors and stakeholders (Hypercharge Networks, 2024d).
- They are open to new collaborations to create new partnerships through their Preferred Partner Benefits program (Hypercharge Networks, 2024e).

CATALYZING SUCCESS: STRATEGIC ROADMAP FOR ENTERING THE CANADIAN EV SINGLE-PHASE CHARGER MARKET

Addressing Poor Reputation and Customer Service

- Invest in improving charger and app functionality to enhance user experience.
- Focus on customer service training and resources to address all existing issues and improve satisfaction levels.

Utilizing Strong Brand Identity and Wide Customer Base

- Generate strong brand identity to increase market penetration and brand recognition in Canada.
- Develop targeted marketing campaigns to display the reliability and quality of your products to potential customers.

Expanding Product Range to Meet Increasing Demand

- Capitalize on the Canadian government's target for zero-emission vehicle sales by expanding the product range to include more single-phase EV chargers suitable for residential use.
- Introduce innovative features and technologies to differentiate your products from competitors and cater to evolving consumer preferences.

Strategic Partnerships and Collaborations

- Explore partnerships with local businesses, utilities, or municipalities to facilitate the rollout of charging infrastructure in key regions.
- Collaborate with other industry players to share resources, expertise, and market insights, enabling faster market entry and expansion.

Addressing Production Costs and Efficiency

- Invest in research and development to optimize production processes and reduce costs without compromising product quality.
- Explore sustainable sourcing options for batteries, equipment, and minerals to mitigate the impact of rising production costs.

Localization and Market-Specific Focus

- Establish a local presence in Canada to better understand market dynamics, regulations, and consumer preferences.
- Customize marketing strategies and product offerings to cater to the unique needs of Canadian consumers, such as weather-resistant designs and energy-efficient features.

Building Strong Customer Relationships

- Prioritize customer satisfaction and engagement by offering reliable products, responsive support, and regular updates or maintenance services.
- Implement feedback mechanisms to gather insights from customers and incorporate their suggestions for product improvement and innovation.

REFERENCES

- Amazon. (n.d.). *Grizzl-E EV Charger*. Amazon.com: Simple. reliable. affordable.
<https://www.amazon.com/stores/page/53BE0768-FF89-455A-8BDC-262136A80A7A>
- Apple. (2014, July 6). *Flo Ev charging*. Flo Ev charging the App Store.
<https://apps.apple.com/us/app/flo-ev-charging/id808395252>
- Apple. (2018, May 12). *Enel X Way*. Enel X Way on the App Store.
<https://apps.apple.com/us/app/enel-x-way/id1377291789>
- Apple. (2022, March 10). *Hypercharge*. Hypercharge on the App Store.
<https://apps.apple.com/us/app/hypercharge/id1611563656>
- Apple. (2023, August 29). *Grizzl-e Connect*. Grizzl-e Connect on the App Store.
<https://apps.apple.com/us/app/grizzl-e-connect/id6452802607>
- Better Business Bureau. (n.d.). *Enel X*. Enel X: Better Business Bureau® profile.
<https://www.bbb.org/us/ca/el-cajon/profile/business-consultant/enel-x-1126-1000089693>
- Blair, N. (2023, April 14). *Gleb Nikiforov: United Chargers focussing on the research, development, and manufacturing of Electric Vehicle Charging stations*. Gleb Nikiforov: United Chargers Focussing On The Research, Development, And Manufacturing Of Electric Vehicle Charging Stations. <https://madeinca.ca/gleb-nikiforov-united-chargers/>
- Enel Group. (n.d.). *Our story*. Energy, sustainability and innovation.
<https://www.enel.com/company/about-us/our-story>
- Enel X. (n.d.a). *Welcome to the Future of Energy*. Technologies and innovation for smart energy solutions. <https://www.enelx.com/n-a/en>
- Enel X. (n.d.b). Energy storage with Enel X. <https://www.enelx.com/n-a/en/resources/brochures/energy-storage-with-enel-x>
- Enel X. (n.d.c). *Global partnership*. Global partnership: How to become a partner.
<https://corporate.enelx.com/en/join-us/global-partnership>
- Enel X Way. (n.d.a). *About Us*. About us. <https://www.enelxway.com/us/en/about-us>

- Enel X Way. (n.d.b). *Shop*. Buy Electric Car Charging Stations & EV Chargers.
<https://evcharging.enelx.com/store>
- FLO. (2023, December 20). *Products: EV Charging Solutions*. Ev charging products: FLO.
<https://www.flo.com/en-ca/products/>
- FLO. (2024a, January 10). *Leading the Way*. About Flo EV charging solutions and network: FLO.
<https://www.flo.com/en-ca/about/>
- FLO. (2024b, March 4). *Media room*. Media room: Interview inquiries.
<https://www.flo.com/media-room/>
- FLO. (2024c, February 22). Flo applauds the Ontario government and Ontario Energy Board:
 FLO. <https://www.flo.com/en-ca/press-release/flo-applauds-the-ontario-government-and-ontario-energy-board-for-leadership-in-ev-charging-infrastructure-initiative/>
- Gentile, P. (2023, August 10). *Average price of a new car tops \$66,000 as drivers wrestle with “a very surprising reality.”* The Globe and Mail.
<https://www.theglobeandmail.com/drive/mobility/article-average-price-of-a-new-car-tops-66000-as-drivers-wrestle-with-a-very/>
- Gollom , M. (2024, January 10). *Who benefits most from Canada’s ambitious EV targets? Maybe China*. CBC/Radio-Canada. <https://www.cbc.ca/news/business/china-ev-targets-canada-auto-industry-1.7075508>
- Google. (n.d.a). *Enel X Way*. Enel X Way - apps on Google Play.
https://play.google.com/store/apps/details?id=com.enel.mobile.recharge2&hl=en_US&gl=US&pli=1
- Google. (n.d.b). *Flo EV charging*. Flo EV charging - apps on Google Play.
https://play.google.com/store/apps/details?id=com.addenergie.reseauver&hl=en_US&gl=US
- Google. (n.d.c). *Grizzl-e Connect*. Grizzl-e Connect - apps on Google Play.
https://play.google.com/store/apps/details?id=com.unitedchargers.connectapp&hl=en_US&gl=US
- Google. (n.d.d). *Hypercharge*. Hypercharge - apps on Google Play.
https://play.google.com/store/apps/details?id=com.hypercharge.app&hl=en_US&gl=US
- Hypercharge Networks. (2023a, November 2). *Charging Forward Together*. About hypercharge: Hypercharge. <https://hypercharge.com/about/>

Hypercharge Networks. (2023b, October 5). *Ev charging solutions*. Ev charging solutions: Hypercharge. <https://hypercharge.com/solutions/>

Hypercharge Networks. (2023c, November 9). *Ev charging software*. Ev charging software: Hypercharge. <https://hypercharge.com/solutions/software/>

Hypercharge Networks. (2024a, February 7). *Charging Forward Together*. Hypercharge EV charging solutions. <https://hypercharge.com/>

Hypercharge Networks. (2024b, March 13). *Ev charging services*. Ev charging services: Hypercharge. <https://hypercharge.com/solutions/services/>

Hypercharge Networks. (2024c, January 8). *Hypercharge 2023 wrapped: A year of remarkable growth and innovation*. Hypercharge 2023 wrapped: A year of remarkable growth and innovation: Hypercharge. <https://hypercharge.com/blog/hypercharge-2023-wrapped/>

Hypercharge Networks. (2024d, January 8). *Hypercharge announces listing on the Neo Exchange*. Hypercharge announces listing on the Neo Exchange: Hypercharge. <https://hypercharge.com/blog/hypercharge-announces-listing-on-the-neo-exchange/>

Hypercharge Networks. (2024e, February 1). *Charging partnerships that inspire change*. Ev charging partnership program: Hypercharge Preferred Partners. <https://hypercharge.com/partners/>

Trustpilot. (2024, January 29). *Enel X*. Enel X Reviews. <https://www.trustpilot.com/review/www.enelx.com>

United Chargers. (n.d.a). *About Us*. About us | UNITED CHARGERS INC. <https://grizzl-e.com/ca/about/>

United Chargers. (n.d.b). *United Chargers Products*. Electric Vehicle Charging Station Grizzl-E Store. <https://grizzl-e.com/store/>