



PORSCHE

Presented by

# Team Hurssepurs

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# Agenda



- Agenda
  - Germany Overview
  - Porsche Background
    - Leaders
    - Objectives
  - External Analysis
    - Opportunities
    - Threats
  - Competitive Profile Matrix
  - Internal Analysis
    - Strengths
    - Weaknesses
  - Financial Ratios
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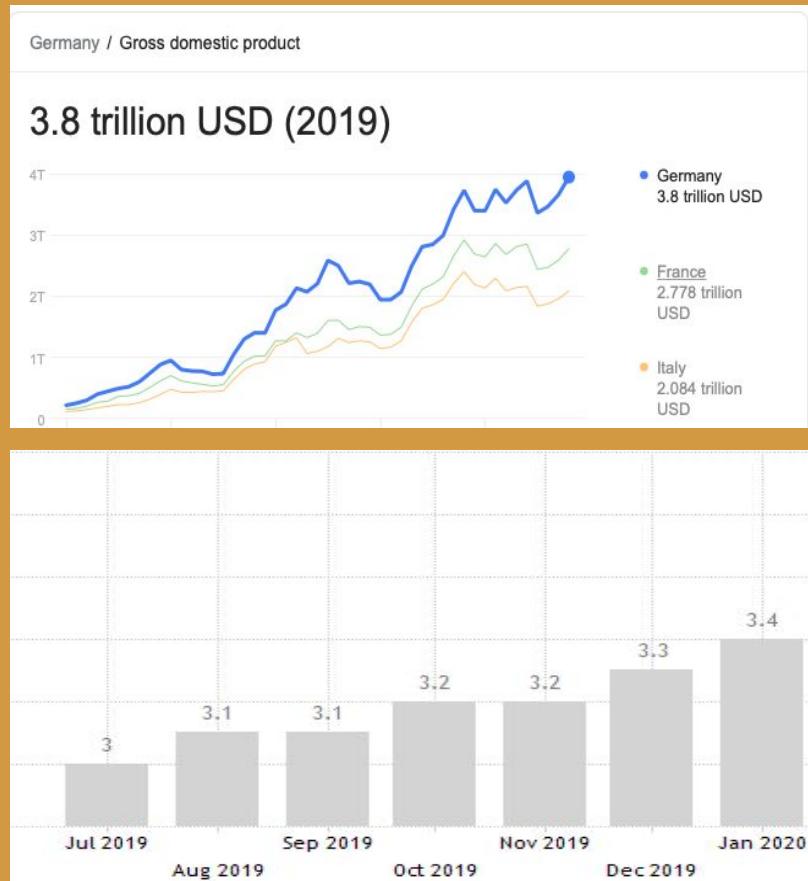
# Germany Overview

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- Government Style: Federal Parliamentary Republic
- Population: 83,795,631
- Language: German
- Currency: Euro (€)
- Capital: Berlin

# German Economy

- Strongest Economy in Europe
- GDP: \$3.8 Trillion
  - Ranked #4
- Unemployment Rate: 3.4%
  - Lowest in the EU



# COMPANY BACKGROUND

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Porsche is founded in 1931

Porsche AG goes public

Merge with Volkswagen

1931

1948

1984

2007

2008

Officially begin production

Most profitable car company

# Company Leaders



Chairman of the Executive Board

# Company Leaders



Finance & IT



Sales & Marketing

# Company Objectives



## Vision

"Look towards the future with the knowledge of our past."



## Mission

"We are committed to provide an impeccable service to our demanding clientele of our premium cars."



## Goals

Achieve value-generating growth



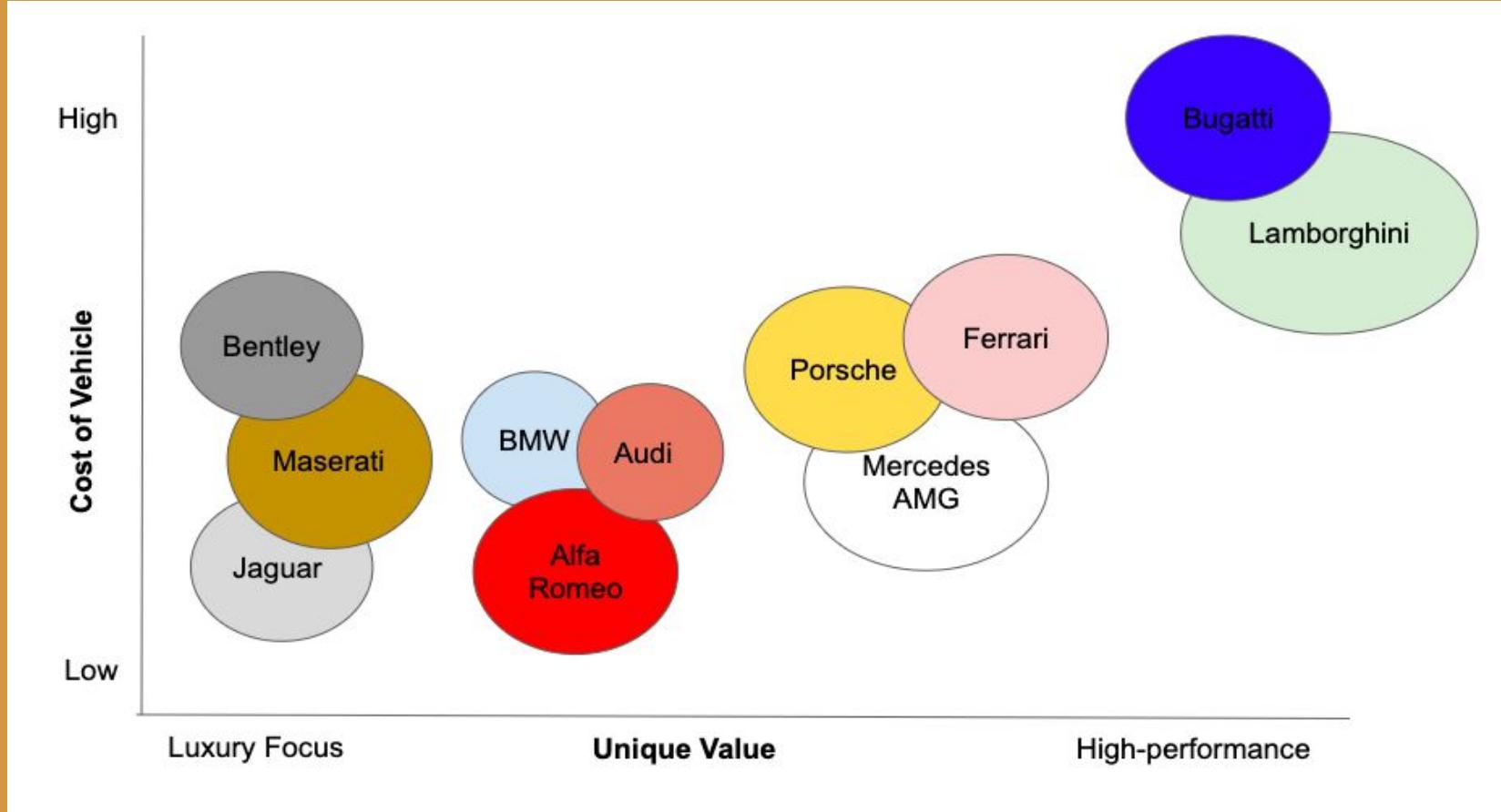
# External Analysis: Germany



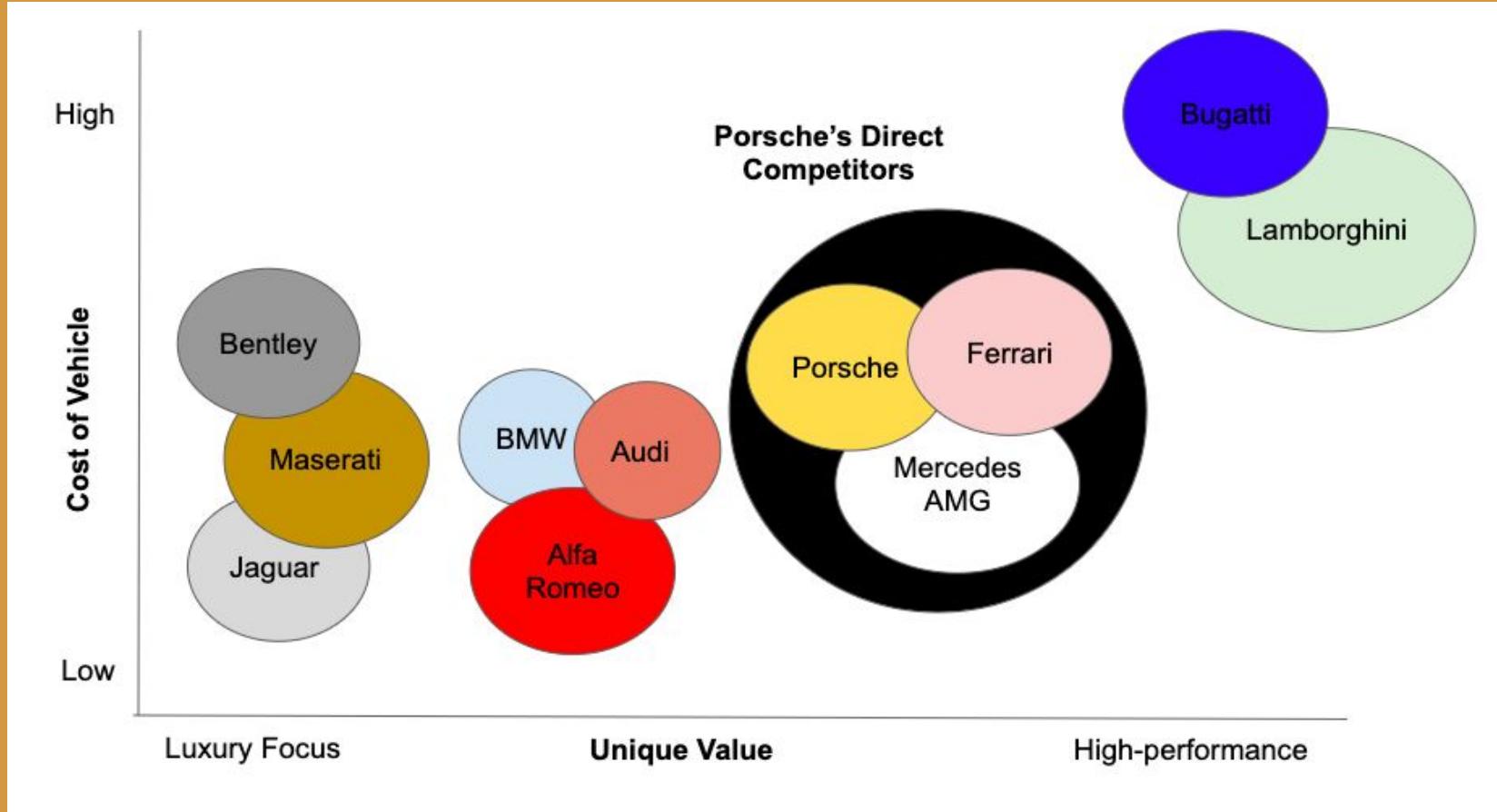
## Overview of Key Factors

- Strategic Map
- Strategy Canvas
- PESTEL Framework
- Market Opportunities
- Market Threats
- External Analysis Matrix

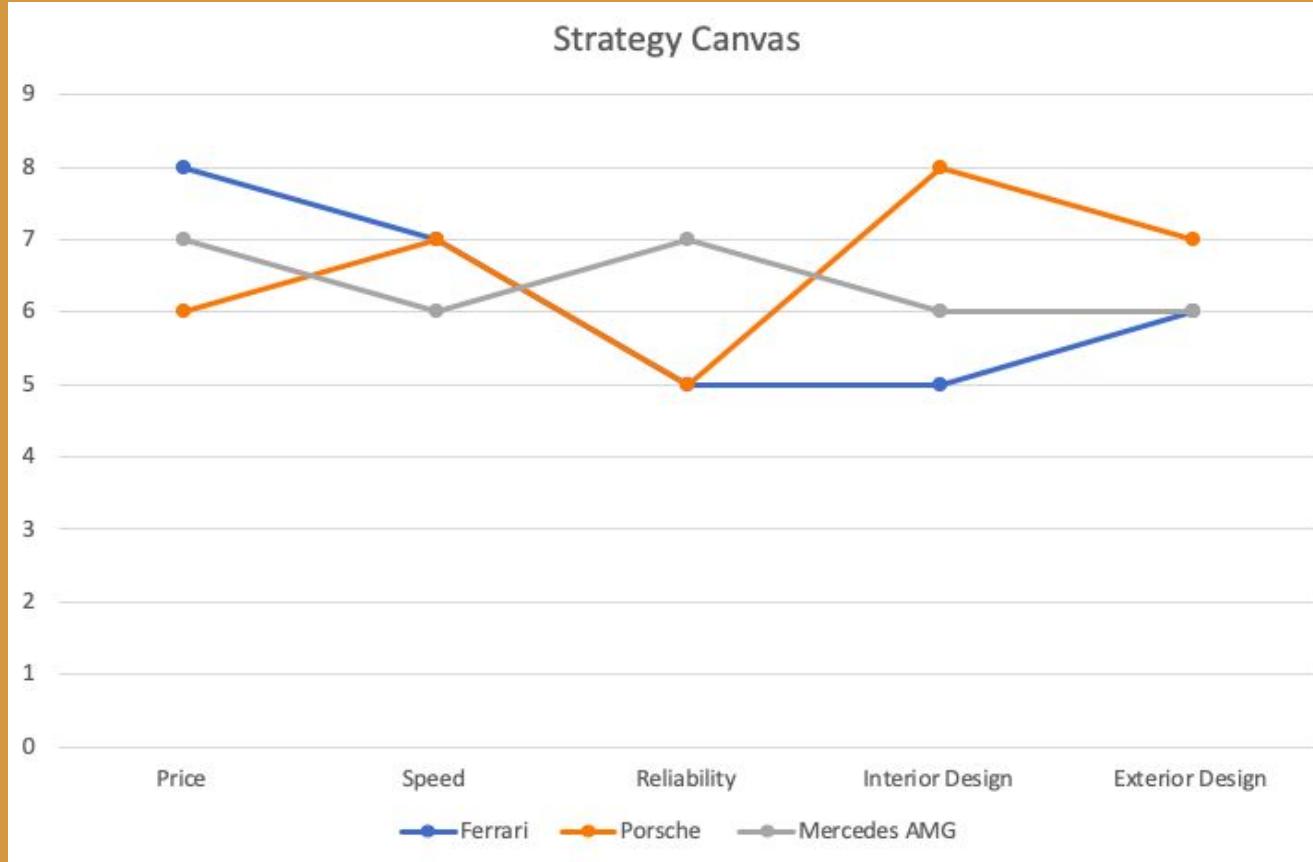
# Strategic Map



# Strategic Map



# Strategy Canvas



- Mercedes AMG is the closest competitor for Porsche.

# PESTEL Framework

Why use the PESTEL Framework?

- Important for an organization's marketing team.
- Identifies the conditions of the macro-environment of a target country.
- Allows you to conduct the external analysis of a SWOT analysis.



# Germany's PESTEL Framework

P

- Germany is seeing an increase in far-right extremism leading to violence and unrest.

# Germany's PESTEL Framework

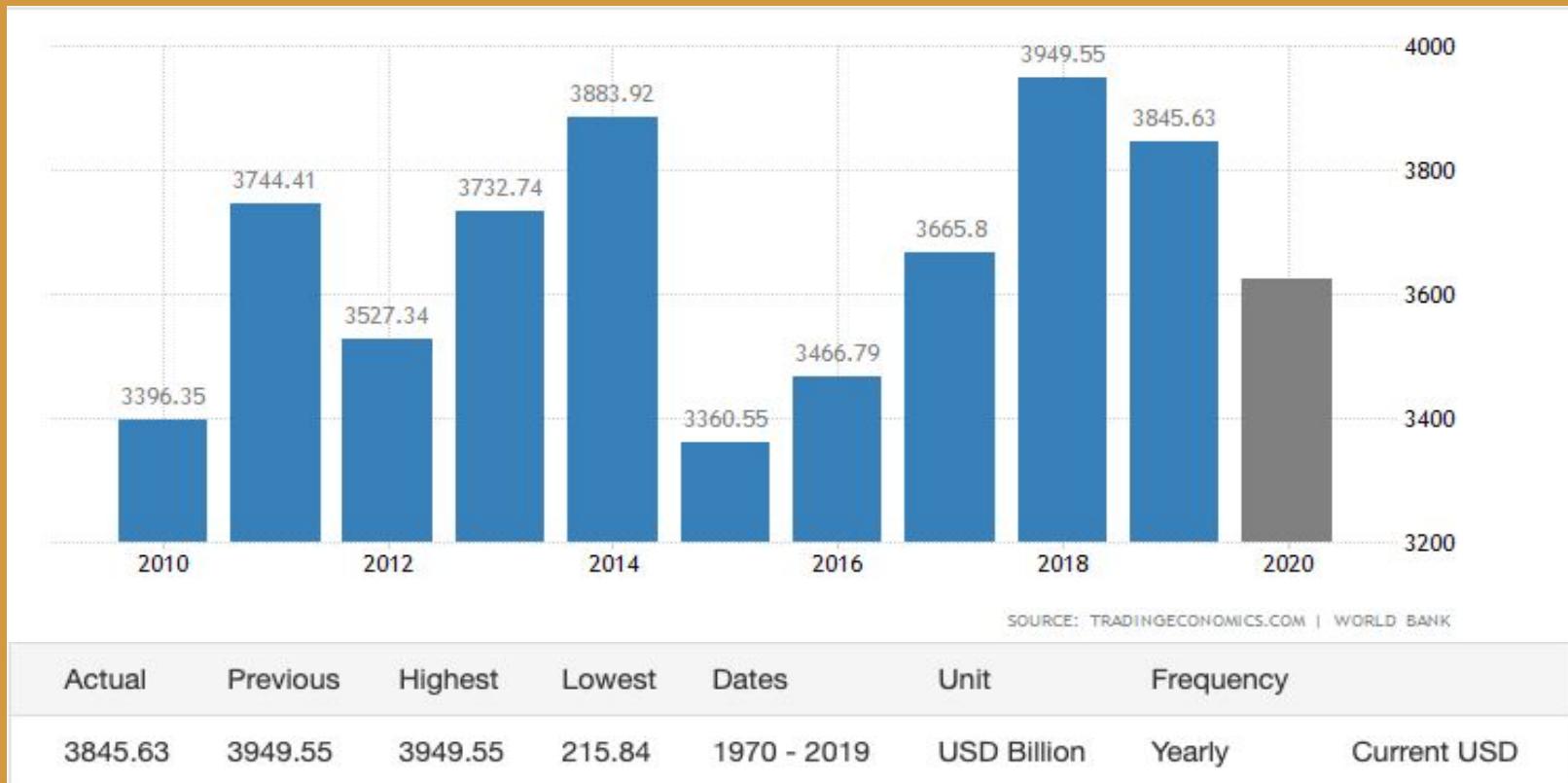
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- Germany is seeing an increase in far-right extremism leading to violence and unrest.

E

- 2019 GDP: 3845.63 USD in billions
- 2019 GDP per capita: 47,628 USD
- Average Inflation Rate (5 Years): 1.14%
- Germany's economy is made up of a large amount of small and medium enterprises. Allow for vertical integration of Porsche's value chain and related diversification.

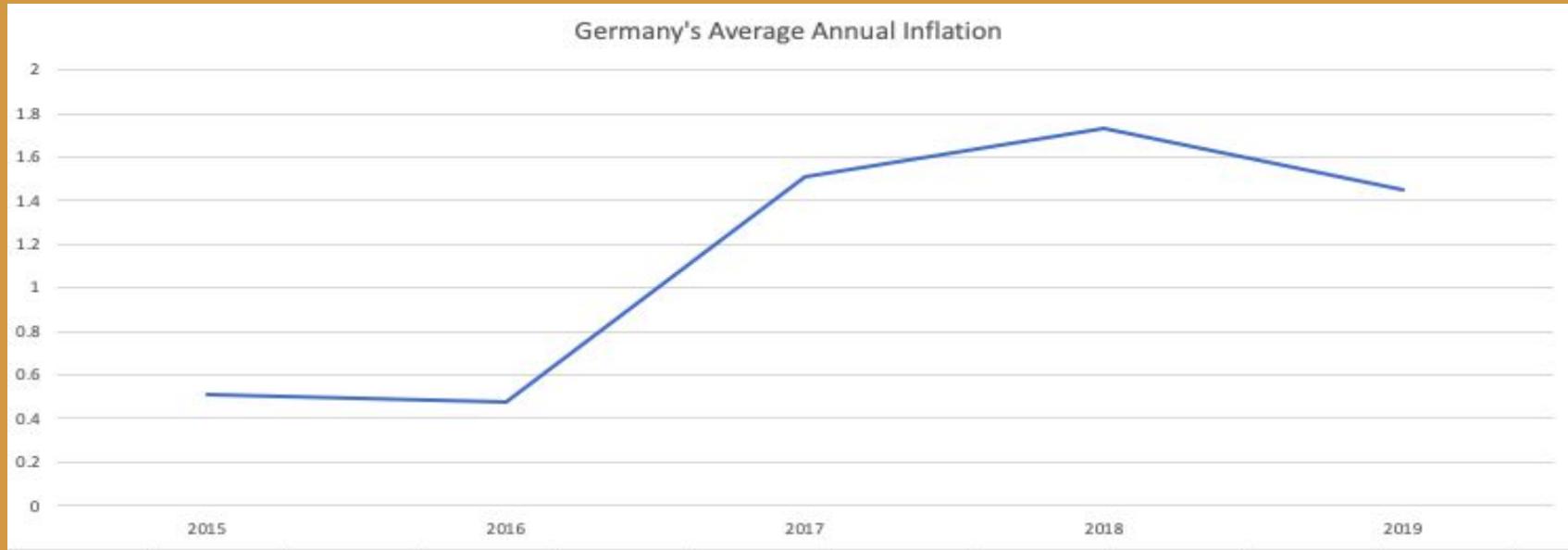
# Economic Factors - GDP (2010 - 2019)



Source: <https://tradingeconomics.com/germany/gdp>

# Economic Factors - Average CPI

Cameron Kemske



CPI Germany 2019

1.45 %

CPI Germany 2018

1.73 %

CPI Germany 2017

1.51 %

CPI Germany 2016

0.49 %

CPI Germany 2015

0.51 %

Inflation was extremely low in mid-2010s and rose sharply at the end of 2017. It is now seen to be going down entering 2020.

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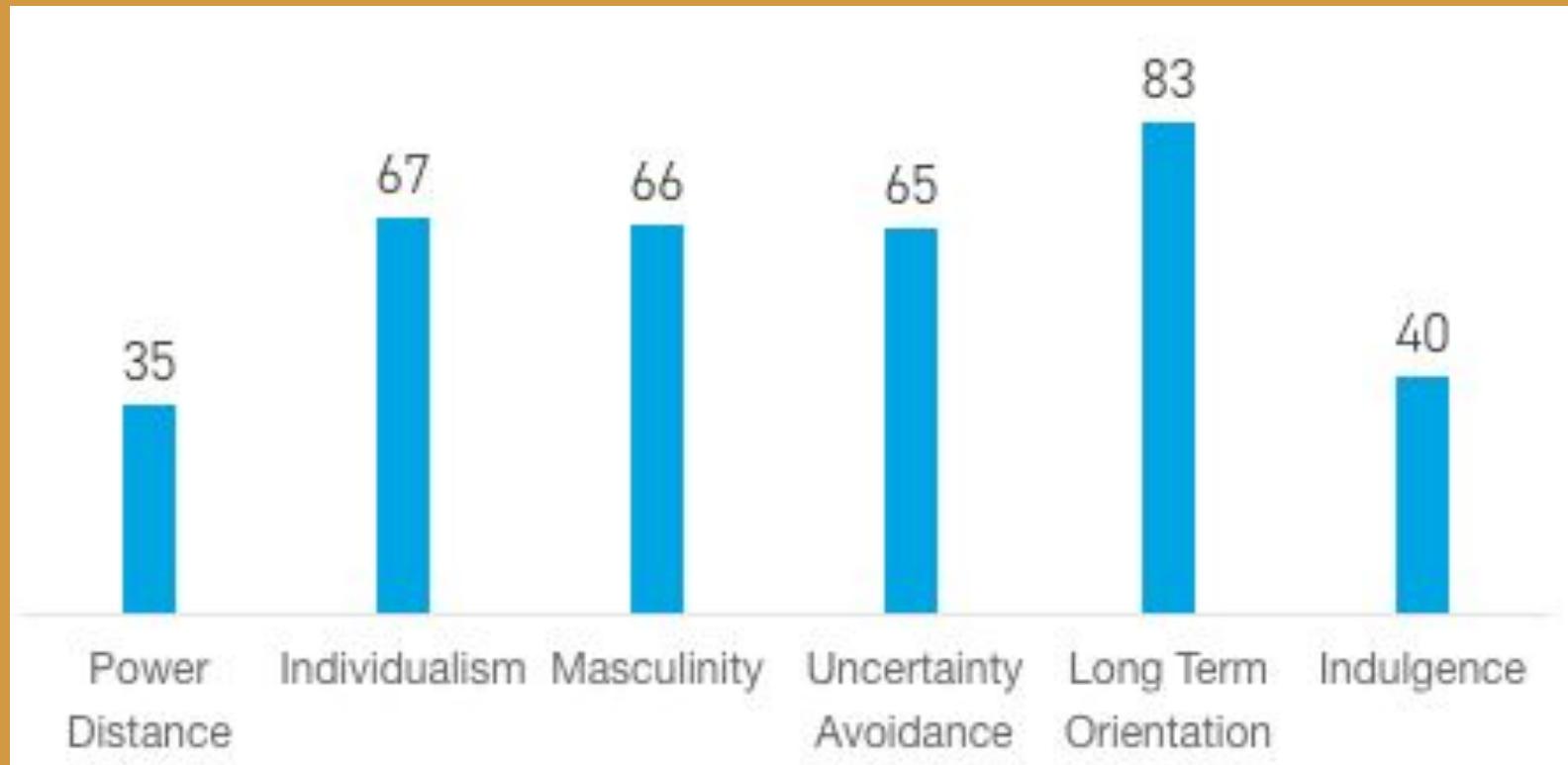
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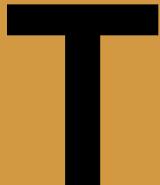
S

- Hofstede Insights categorizes Germany as a nation that favors achievement and success but doesn't display this with luxury and material possessions.
- Germany is seeing a slow down in the wealth gap of its citizens which indicates more potential buyers for Porsche's automobiles.

# Hofstede's Insights



# Germany's PESTEL Framework (Cont.)



- Germany has superior engineering and manufacturing capabilities.
- The German government has reduced its transportation infrastructure investments and thus logistical and delivery operations have been strained.

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- The automotive industry has seen a huge shift in their consumer demand of sustainable products. Many large auto firms are beginning to shift their strategy to better reflect this demand.

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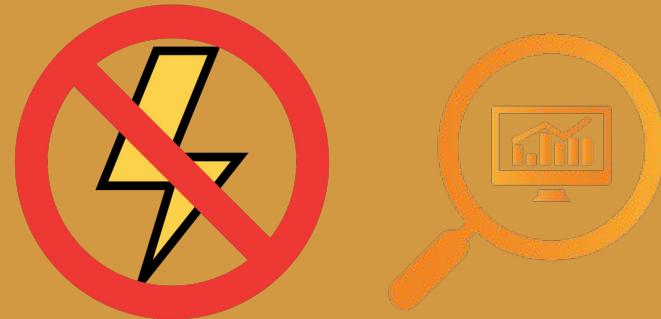
- German legislatures have created a plethora of intellectual property rights through many different pieces of legislation.

# Opportunities vs Threats

Benefits of the German Domestic Market



Difficulties of the German Domestic Market



# External Analysis Matrix

Opportunities:	Weight	Rate	Score
Germany has a vast amount of intellectual property rights legislation	0.1	1	0.1
Germany's economy is a perfect environment for vertical intergration	0.15	3	0.45
Income distribution is beginning to spread more evenly throughout the country	0.2	3	0.6
<b>Total:</b>	0.45		
Threats:			
German transportation infrastructure is lacking government investment	0.15	2	0.3
Porsche has stated it intends to electricify many of their models yet German citizens tend to favor standard combustion engine vehicles	0.3	2	0.6
German culture doesn't favor material luxury as many other countries do	0.1	3	0.3
<b>Total:</b>	0.55		
<b>Overall Total:</b>	1		2.35

# Main Competitor Profiles



Mercedes-Benz



# 1st Direct Competitor



## MERCEDES AMG

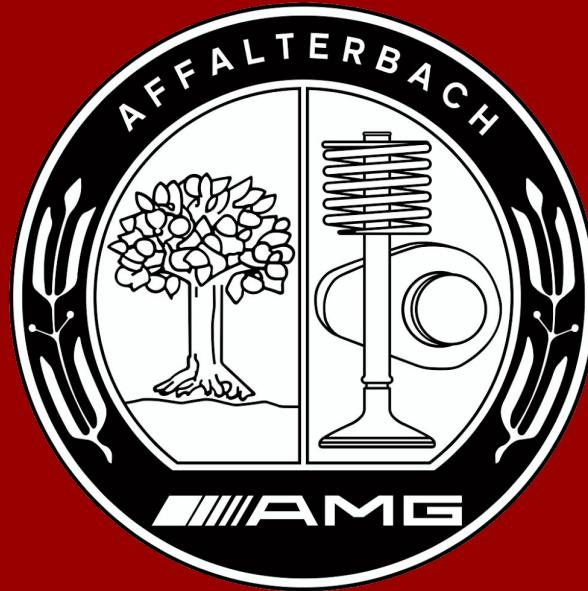
- June 1, 1967
- Founded by: Hans Werner Aufrecht and Erhard Melcher
- All AMG engines are hand built and located in their plant in Affalterbach, Germany (headquarters is in Stuttgart, Germany)
- Aggressive looks, improved stability, and high amounts of carbon fiber in the vehicle
- 30 AMG models and is still continuing to grow.

Mercedes-Benz



# Top AMG Models

- **AMG S 63**
  - MSRP: \$151,600
  - HP: 603
  - Acceleration: 3.5 sec (0-60)
- **AMG GT Black Series**
  - 4.0 liter V8
  - 700 HP
  - Sticker price set at \$250,000
- **AMG GT 63**
  - Acceleration: 3.3 sec
  - HP: 577
  - MSRP: \$140,250



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## AMG PRODUCT LINE



AMG CLA 45 S: PERFORMANCE COUPE (382 HP)



AMG C63: PERFORMANCE COUPE (469 hp)



AMG S 63: LUXURY PERFORMANCE



AMG GT BLACK SERIES: SPORTS CAR

# 2nd Direct Competitor

## FERRARI

- Founded: 1947
- Founder: Enzo Ferrari
  - joined Alfa Romeo
  - Scuderia Ferrari racing team
  - Auto Avio Costruzioni
- Survived the war - 125 sport
- 1950s Race- and Road-Ready
- Updated Ferrari's list of racing plaudits: 15 F1 Drivers' World titles, 16 F1 Constructors' World titles, 14 Sports Car Manufacturers' World titles



# Top Ferrari Models

- Enzo Ferrari
  - MSRP: \$2,399,583
  - 6HP: 60
- LaFerrari
  - MSRP: \$1,416,362
  - 6.3-liter V-12 engine
  - first hybrid drive system
- Ferrari F40
  - MSRP: \$900,000
  - 2.9-liter twin-turbo V-8 engine
  - HP: 691



# Ferrari Product Line

Road  
Cars



Concept  
Cars



Hyper  
Cars



Race  
Cars



# Internal Analysis:

- Strengths
  - Reputation & Brand Image
  - Brand Extension
  - Motorsports Base
  - Loyalty
- Weaknesses
  - High Priced Maintenance
  - Price Point
  - Production Cost
  - Bad Stigma

# Internal Factor Evaluation (Strengths)

## Reputation & Brand Image -

- Known for its heritage sports and luxury cars
- Preferred by high-end customers
  - Price range
  - Machine power
- Has a successful track record of integrating complementary firms through mergers and acquisitions
- Consistency in quality to Porsche products



# IFE (Strengths)

## Brand Extension -

- Successful in developing new innovative products
- Stands out with the highest extension opportunities
- Two different SUV, one luxury sedan, and three types of sports cars
  - 718
  - 911
  - Taycan
  - Panamera
  - Macan
  - Cayenne

Macan

Panamera

911



Cayenne

718

Taycan

# IFE (Strengths)

## Motorsport Base -

- Reputation in the motorsport world is the strongest out of all other brands due to the quality of the products they use.
- Dedicated line of cars for motorsports
- The 911 is a world known Porsche sports car that has been in the market for the longest time because of its reliable and consistent engine.



# IFE (Strengths)

## Loyalty -

- Strong fan base
- Build a culture among distributors & dealers where they promote the company's products
- Invest in training their sales team to explain to customers how to achieve maximum benefits out of the products.
- High level of customer satisfaction
- Good brand equity

# IFE (Weakness) - High Priced Maintenance

- High price maintenance is required to smoothly run porsches. As high performance cars require more attention than usual
- Higher Quality Parts and limited supplier for parts and materials
- More attention needed for specific models, for both performance and luxury.



# IFE (Weakness) - Price Point

- Main target market is high income countries.
  - Meaning less markets due to price point of the vehicles. Lower and Middle class income countries will unable to purchase vehicles new, but may look into the used market
- Higher performance vehicles will be harder to come by.



# IFE (Weakness) - Production Cost

- Main factory is located in Stuttgart, Germany
- A rough estimate shared by mtvehicles.com, said that:
  - “Most Porsche cars sell for between \$50,000 and \$150,000. For every car, the auto manufacturer makes an estimated \$17,000 from each produced vehicle”
- Small Profit Margin



# IFE (Weakness) - Bad Stigma

- Previous recalls called by Porsche HQ has left some reputation that hurt their brand image as a Performance brand.
  - 2016 - Porsche Cayenne Sport SUV received a recall regarding the brake pedal.
    - Problem occurred with the Brake pedal dislodging itself from its mechanical counterpart.
    - Over 400,000 Porsche Cayenne were affected during this recall investigation.



# Porsche's Financial Ratios

# Financial Ratios Overview

	PORSCHE	MERCEDES AMG	FERRARI
<b>Net Profit Margin</b>	3.8%	19.85%	18.22%
<b>Gross Margin</b>	-13.79%	16.88%	52.07%
<b>Return on Assets</b>	12.7%	7.8%	12.77%
<b>Return on Equity</b>	12.46%	19.43%	46.94%
<b>Total Asset Turnover</b>	3.25	0.571	0.689
<b>Return on Invested Capital</b>	12.82	1.51	20.33
<b>Debt Ratio</b>	.12	.79	.72

# Net Profit Margin

	Porsche	Mercedes AMG	Ferrari
Net Income	\$4.4B	\$2.7B	\$779.3M
Sales Revenue	\$116B	\$172.5B	\$4.22B
Profit Margin	3.8%	19.85%	18.22%

What does this mean for Porsche?

- Porsche has a relatively low Net Profit Margin especially compared to the competitors.
- Not efficiently maximizing money made on sales

\*Net profit Margin indicates the health and efficiency the company is able to turn Sales into Profits

\*\*Net Profit Margin = Net Income/ Sales Revenue

# Gross Margin

	Porsche	Mercedes AMG	Ferrari
Sales Revenue	\$116B	\$172.5B	\$4.22B
COGS	\$132B	\$160.8B	\$2.021B
Gross Profit	-13.79%	16.88%	52.07%

What does this mean for Porsche?:

- The COGS outweighs the amount of Sales Revenue
- Cause them to have a low amount of profit in the time being

\*Gross margin shows the amount of each dollar of revenue which Porsche retains as profit.

- The higher the gross margin, the more capital the company retains on each dollar of sales

\*\*Gross Margin = (Revenue - COGS)/Revenue

# Return on Assets

	Porsche	Mercedes AMG	Ferrari
Net Income	\$4.4B	\$2.7.B	\$779.3M
Total Assets	\$35.7B	\$338.7B	\$6.1B
Return on Assets (ROA)	12.7%	7.8%	12.77%

What does this mean for Porsche?:

- At 12.7% Porsche excels in converting its invested capital into earnings

\*ROA percentage shows how profitable a company is parallel to its Total Assets

- ROA gives insight as to how management is able to use invested assets to produce earnings

\*\*Return on Assets = Net Income/ Total Assets

# Return on Equity

	Porsche	Mercedes AMG	Ferrari
Net Income	\$4.4B	\$2.7B	\$779.316M
Stockholder Equity	\$35.3B	\$70.3B	\$1.6B
Return on Equity (ROE)	12.46%	19.43%	46.94%

What does this mean for Porsche?:

- Porsche is slightly below the average amount of ROE percentage
- Still manages to return on investment it receives from shareholders

\*Return on Equity (ROE) is a measure of profitability that measures how many dollars in profit a company generates with each dollar of Shareholder Equity

\*\*Return on Equity= Net Income/ Stockholder Equity

# Total Asset Turnover

	Porsche	Mercedes AMG	Ferrari
Total Sales	\$116B	\$172.5B	\$4.22B
Total Assets	\$35.7B	\$338.7B	\$6.1B
Total Asset Turnover	3.25	0.571	0.689

What does this mean for Porsche?:

-Porsche acquires 3.25 asset turnover ratio meaning it generates \$3.25 of sales for every dollar of assets Porsche has. The higher the ratio, the higher the sales.

*\*Measurement of how effectively these company's use their assets to develop sales.*

*\*\*Total Asset Turnover = Total Sales / Total Assets*

# Return on Invested Capital

	Porsche	Mercedes AMG	Ferrari
<b>Net Income</b>	\$4.4B	\$2.7.B	\$779.3M
<b>Dividend</b>	\$676K	\$963M	\$1.153M
<b>Stockholder Equity</b>	\$35.3B	\$70.3B	\$1.6B
<b>Debt</b>	\$5.6M	\$111.08B	\$2.3B
<b>ROIC</b>	12.82	1.51	20.33

What does this mean for Porsche?:

- Stronger at creating value for Investors
- Effective at allocating capital investments

\*Return on Invested Capital (ROIC) is a ratio that measures the efficiency of allocating capital to profitable investments

\*\* $ROIC = (\text{Net Income} - \text{Dividend}) / (\text{Stockholder Equity} + \text{Debt})$

# Debt Ratio

	Porsche	Mercedes AMG	Ferrari
Total Liabilities	\$425M	\$268.3B	\$4.4B
Total Assets	\$35.7B	\$338.7B	\$6.1B
Debt Ratio	.12	.79	.72

What does this mean for Porsche?:

- Very little debt on its books
- Suggests greater creditworthiness & reliability

\*Debt Ratio measures the proportion of assets that are financed by debt

\*\*Debt Ratio = Total Liabilities/Total Assets

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