



TESLA



Team and Agenda



Maxwell

Create and Develop a Shared Vision



Diksha

Engage in Valuable Strategies



Esther

Emphasize and Effectively Use Human Capital



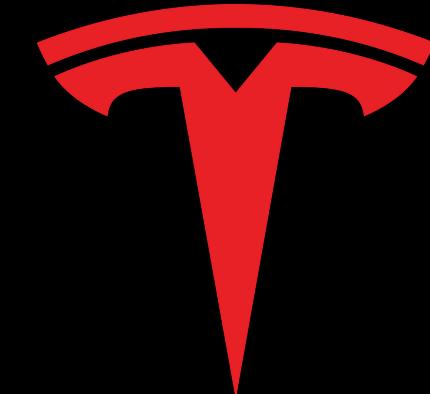
Junwen

Innovate and be Entrepreneurial



Zahida

Global Mindset



TESLA

Create and Develop a
Shared Vision



Vision Statements are
“Moonshot Thinking”
or “Big Hairy
Audacious Goals”

Moonshot Thinking:

“Clear and **compelling** and serves
as a **unifying focal point** of effort”

Big Hairy Audacious Goals: “A **compelling**, long-term goal that is **intriguing** enough to **inspire** action”

Tesla's Vision Statement:
“Create the most compelling car company of
the 21st century by driving the world’s transition
to electric vehicles”

- This Vision is:
- Clear • Compelling
 - Has served as a focal point for Tesla's innovative car design and brand recognition



Elon Musk Vision Benefit



- Divisive figure with regular public spotlight

Uses platform to comment and garner attention on a variety of issues unrelated to his companies
- Strategic similarities to '**L'Enfant Terrible**'

Strategy in the arts used to garner an image for brilliance and eccentricity through the antics of acting like a '**terrible child**'
- Brand Synergy to Date

Tesla innovates and Musk, by association, catapults that innovation into the spotlight

L'Enfant Terrible as Risk

Now that Tesla as a household name is secured, continued association with Musk is an unmitigated risk to:

- Clarity of Tesla's vision
- Compelling narrative of Tesla's vision
- Degree to which Tesla's vision can be unifying or the focus of company

Variation of Murphy's law:

Anyone who contributes to an endeavor inevitably becomes an obstruction to its progress, if they stay in that endeavor long enough.





POLL TMST
FOS LISSALT.

Suggestion: Board of Director
should replace Musk.

Reduces Governmental Scrutiny

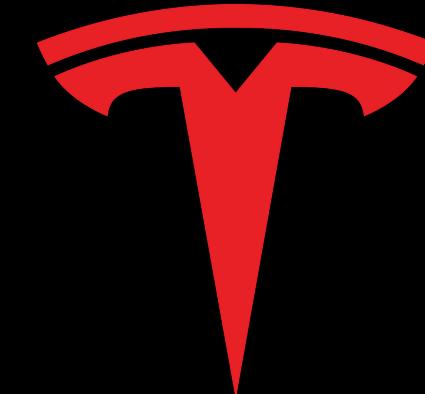
- Resolves ongoing court case looking at the personal relationships between the 3/7 board members and Musk.

Aligns with Musk's stated interests

- Allows Musk to pivot from a role he has publicly stated he does not want. Amicable exit is requisite due to Musk's majority voting shares.

Reorient the company focus

- The board could proceed with Tesla's already clear and compelling vision, without the liability of l'enfant terrible.



TESLA

Engage in Valuable
Strategies

Tesla's Strategy



Once there is a mission and vision in place, all businesses must engage in valuable strategies. Hitt et al specifically refer to Differentiation & Low-Cost strategies and the fact that either one of them should be used.

Tesla chose the **Differentiation strategy** and introduced Luxury, Style, and Innovation in the electric vehicle market.

They started as a luxury car niche differentiator and is now driving down the market with a broad differentiator strategy

"Tesla is to enter at the high end of the market, where customers are prepared to pay a premium, and then drive down market as fast as possible to high unit volume and lower prices with each successive model" (Musk, 2006)

Why does Differentiation Strategy work for Tesla?



Features in their Product

- People are attracted to Tesla's merchandise due to the innovative technology incorporated, the distinct style, and the reputation
- Tesla utilized its innovative technology to construct an aesthetically pleasing Model S and Roadster sports car in an effort to attract early adopters in the affluent market (Stringham et al. 46).

Their Marketing Style

- Musk expresses his appreciation for buyers of Tesla cars, who are contributing to the development of a cleaner, greener world and the growth of the electric car market and in turn, Customers are willing to pay more for the features that come with these vehicles! (Chacar)
- Musk does not characterize Tesla's cars as being the least expensive in terms of price or the least costly in terms of technology and manufacturing. Instead, he uses terms such as "very fast", "appealing", "high performance", and "the most space of any vehicle this size" to describe them. (Chacar)

What does Tesla need to Work on?



2021 Tesla Model 3 Standard Range Plus
5 year analysis

Total On-Road Cost
\$69,392

Monthly Running Cost ?
\$133.44



2019 Toyota Camry Ascent Auto
5 year analysis

Total On-Road Cost
\$28,671

Monthly Running Cost ?
\$377.18

Expensive and High-Maintenance Cars

One of Tesla's cheapest cars costs ~30k more to buy and maintain over a period of 5 years than a competitor.

Tesla cars usually come equipped with a variety of advanced features and technologies, such as autopilot, navigation, and performance upgrades. These features often require regular maintenance and upgrades, which can add up to a lot of money over time (Popli)

These cars also require specialized parts and regular service visits that can become quite expensive. Additionally, Tesla cars are not always available in all areas, so owners may need to travel to receive service and parts (Popli)

What does Tesla need to Work on?

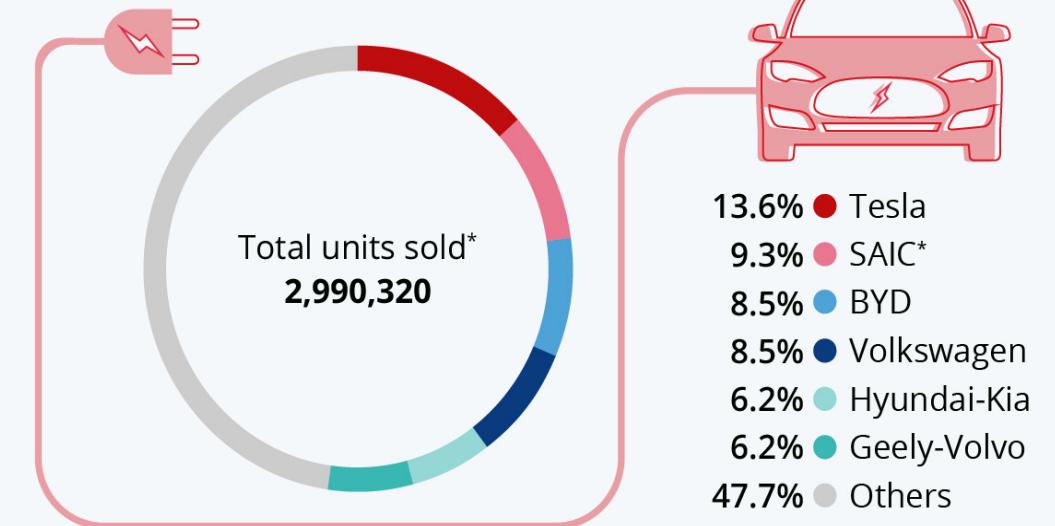
Increasing Competition

Sales of electric cars in the US have skyrocketed in recent months. KBB reports that Americans purchased almost double the number of EVs in the first quarter of 2022 compared to the same time period in 2021. This represents a huge milestone, as EVs have now accounted for over 5 percent of all car sales in the US (Loveday)

Tesla is still a dominant player, but the brand that was literally the only one in Electric Car Manufacturer space has only a 4% lead now.

The Top Electric Car Manufacturers

Market share of 100 percent electric vehicle manufacturers in the world between Jan 1 - May 31 2022



* including SAIC-GM-Wuling

Sources: EV Volumes via CleanTechnica, InsideEVs



Suggestion: Maintain the Differentiation Strategy

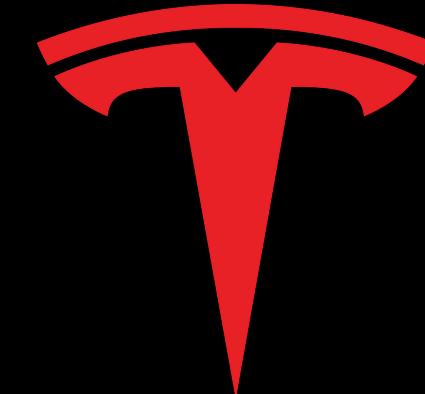


Continue to produce unique luxury features like a smart-controlled car, a cool key, the Frunk, etc. Something that attracts the audience and keeps up with the “Tesla” name



- Continue to focus on customer experiences, such as providing access to charging stations and service centers, as well as creating loyalty programs and incentives to keep customers engaged.
- Continue to invest in research and development to stay ahead of the competition and develop new products and features.





TESLA
Emphasize and
Effectively Use Human
Capital

"Leaders need to carefully manage resources and build effective human capital to create a nimble organization that is able to shift strategic actions quickly to stay ahead of competitors."

- Hitt et al. (2010)



With over 99,000 global employees (Statistica, 2022), Tesla maintains their human resource capabilities important in its continuing growth in various markets such as electric automobiles, batteries, solar panels, etc. Tesla's management optimizes employees to achieve creative and innovative behaviors to achieve the organizational expectation on innovative technology development.

Tesla's Structural Commitment to Innovation and Agility



Big 9 cultural value compared with all companies in the Industrials and Mobility industries. ([Culture 500, n.d.](#))

Tesla has an innovative and problem-solving organizational culture. The culture empowers its workforce to search for ideal solutions that make the business stand out in the automotive industry and the energy generation and storage industry and motivates employees to develop profitable solutions to current and emerging problems in these markets. With a commitment to agility and innovation, Tesla can remain their predominant competency in the global automobile manufacturing market and other high-tech industries such as self-driving. ([Meyer, 2019](#))

Encouragement and Motivation in the Workspace

Tesla's corporate culture encourages and motivates employees to support continuous business improvement by following these values for a more engaging community:

- Always do your best;
- No forecast is perfect, but try anyway;
- Respect and encourage each other;
- Always learn from experiences and others;
- respect the overall working culture and environment. [\(Le, n.d.\)](#)

6 main features of Tesla's organizational culture

1. Move Fast
2. Do the Impossible
3. Constantly Innovate
4. Reason from “First Principles” (dig deeper until find out the root of the problem)
5. Think Like Owners
6. We are ALL IN [\(Le, n.d.\)](#)



High expectation on Innovation Causes Stress

Due to Tesla's intensive growth strategies, there are too much emphasis on innovation, and they are significantly creating stress to the employees. Tesla utilizes a stack ranking performance management strategy, in which every employee's behaviors and contributions are recorded and evaluated. However, there's only so much innovation a company can achieve at a time and employees may experience frequent burnouts while trying to meet Tesla's standards.

"Tesla is a high-stress, fast-paced environment. People here work really hard and get things done. I wouldn't say it is for everyone."

- a former Tesla employee

Inflexible Rules Lead to Unsatisfaction

Musk creates several strict and rigid rules in the workplace that decrease the satisfaction level of employees' working experience ([Loria, 2019](#)) :

- Excessive and large-format meetings cause exhaustion among workers. Employees reflect that these meetings can waste too much time since not everything talked about is relevant to them.
- Meeting should be infrequent unless a matter is urgent, which leads to the lack of responsiveness from employees to leaders.

The frequent lay-offs recently and work-in-office policy after COVID-19 also made Tesla hard to retain their current employees and attract new capable human capital.

Challenges on Current Diverse Inputs

How Diverse Is Tesla's Workforce?

Gender and racial composition of Tesla's leadership and wider workforce in 2020 (in %)



Source: Tesla's Diversity, Equity and Inclusion Impact Report



statista

(Tesla, 2020)

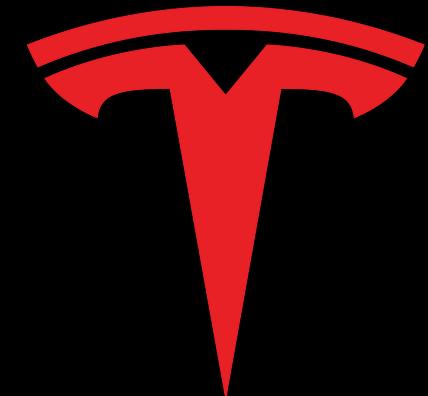
The low women-to-men ratio and the lack of diversity representation in Tesla's workspace have become a problem. According to Tesla's Diversity, Equity, and Inclusion report from 2022, 21% of employees are women while 79% are men, and over 59% of workers in leadership are white. Tesla has not been releasing their gender and racial composition after 2020. The organization also faces several scandals about the mistreatment and racial discrimination of Black workers in recent years. Black and Hispanic workers are underrepresented in the higher-ranking positions, such as lawyers and accountants, according to the investigation of Tesla's diversity state ([Guynn, 2021](#)).

Suggestion

Create a more empathetic and diverse working environment



Since Tesla has recruited highly competitive and capable employees, it is significant for the company to be **more empathetic by recognizing individual capabilities and understanding workers' concerns and needs**. Tesla should adopt more **flexible rules** to encourage high-quality performances and engaging behaviors and follow the core values of its organizational culture with execution. Moreover, effectively managing diversity can improve organizational effectiveness (Jones & George, 2016). Tesla needs to **increase the diversity level** in the workspace in order to maintain an inclusive and welcoming environment that can inspire current employees and attract new human capital.



TESLA

Innovate and be
Entrepreneurial

Innovate and be Entrepreneurial

*"Due in part to the new **global competitive landscape** and the enhanced competition that most companies face, firms **must be more innovative and entrepreneurial.**"*

-- Hitt et, al. 2010



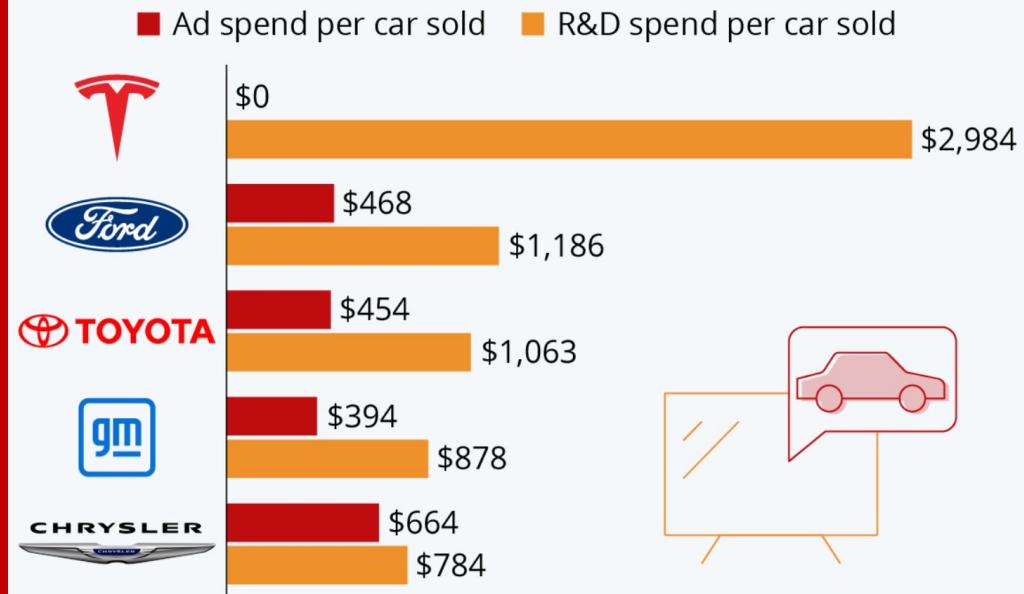
Tesla in innovative & entrepreneurial

Tesla emphasizes car **innovation** and puts high **investment** in its product, which is the main reason for Tesla's achieve business success in the market.

Compared with other car brands, Tesla spends most of its money on research and development of innovative technology rather than advertising.

Tesla: Innovation Over Advertising?

Expenditure on advertising/research and development per car sold in 2020



Source: SEC filings via Visual Capitalist

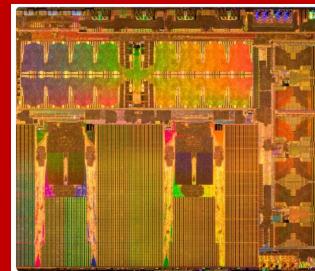


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Tesla in innovative & entrepreneurial

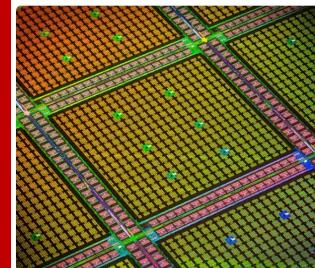
Tesla is the **only** automaker to release a system on production-level passenger vehicles **named after self-driving technology.**

Tesla is a professional in developing auto autonomy; they create and develop the newest vehicle AI technology, such as FSD Chip, Dojo chip, and system to run their Full Self-Driving software, which considers every small architectural and micro-architectural improvement.



FSD Chip

Build AI inference chips to run our Full Self-Driving software, considering every small architectural and micro-architectural improvement while squeezing maximum silicon performance-per-watt. Perform floor-planning, timing and power analyses on the design. Write robust tests and scoreboards to verify functionality and performance. Implement drivers to program and communicate with the chip, focusing on performance optimization and redundancy. Finally, validate the silicon chip and bring it to mass production in our vehicles.



Dojo Chip

Build AI training chips to power our Dojo system. Implement bleeding-edge technology from the smallest training nodes to the multi-die training tiles. Design and architect for maximum performance, throughput and bandwidth at every granularity. Dictate physical methodology, floor-planning and other physical aspects of the chip. Develop pre-silicon verification and post-silicon validation methods to ensure functional correctness. Write compilers and drivers to optimize power and performance for our neural networks throughout the entire Dojo system. For more information about Dojo's arithmetic formats and methods, [download our latest whitepaper](#).



Dojo Systems

Design and build the Dojo system, from the silicon firmware interfaces to the high-level software APIs meant to control it. Solve hard problems with state-of-the-art technology for high-power delivery and cooling, and write control loops and monitoring software that scales. Work with every aspect of system design where the limit is only your imagination, employing the full prowess of our mechanical, thermal and electrical engineering teams to create the next-generation of machine learning compute for use in Tesla datacenters. Collaborate with Tesla fleet learning to deploy training workloads using our massive datasets, and design a public facing API that will bring Dojo to the masses.

The Washington Post
Democracy Dies in Darkness

Tech Help Desk Future of Transportation Innovations Internet Culture Space Tech Policy Video Gaming

TECHNOLOGY

Teslas running Autopilot involved in 273 crashes reported since last year

Regulators released the first batch of data since mandating that companies such as Tesla report on serious crashes involving their driver-assistance systems

By Faiz Siddiqui, Rachel Lerman and Jeremy B. Merrill
Updated June 15, 2022 at 4:50 p.m. EDT | Published June 15, 2022 at 9:08 a.m. EDT



<https://www.washingtonpost.com/technology/2022/06/15/tesla-autopilot-crashes/>

But...

Although Tesla put lots of investment and effort into AI and self-driving, we have admitted that autopilot technology needs to be mature and safe.

Since 2021, there have been **273** Tesla **Autopilot crashes** reported. Besides, federal officials have targeted Tesla with increasing investigations, recalls, and public admonitions.

The public has many concerns about the safety of Tesla vehicles. Tesla should focus on autopilot safety technology and emphasize the safety mindset to car owners to pay attention while using full self-driving service.

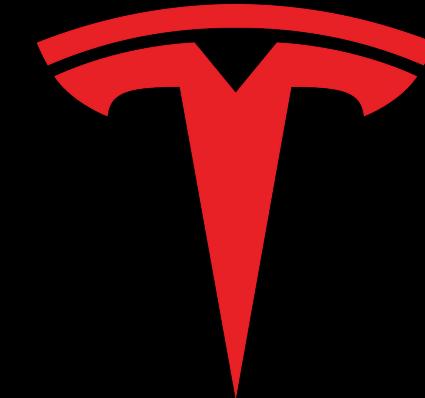
Suggestion & Opportunity – Expand Product Line



Tesla also developed a power wall using tech to directly transfer solar energy to power home electronic devices. So, there is also good opportunity for Tesla to keep expanding the product line which related to clean energy or battery.

EVs are not the only patent for tesla, so tesla should keep expanding its product line to keep standing out in the market. They have relevant new product like the self-drive electric truck, which is a good start. Tesla can keep expanding its product line related to electricity like Ebike, which is a good innovative investment to increase its competition.





TESLA

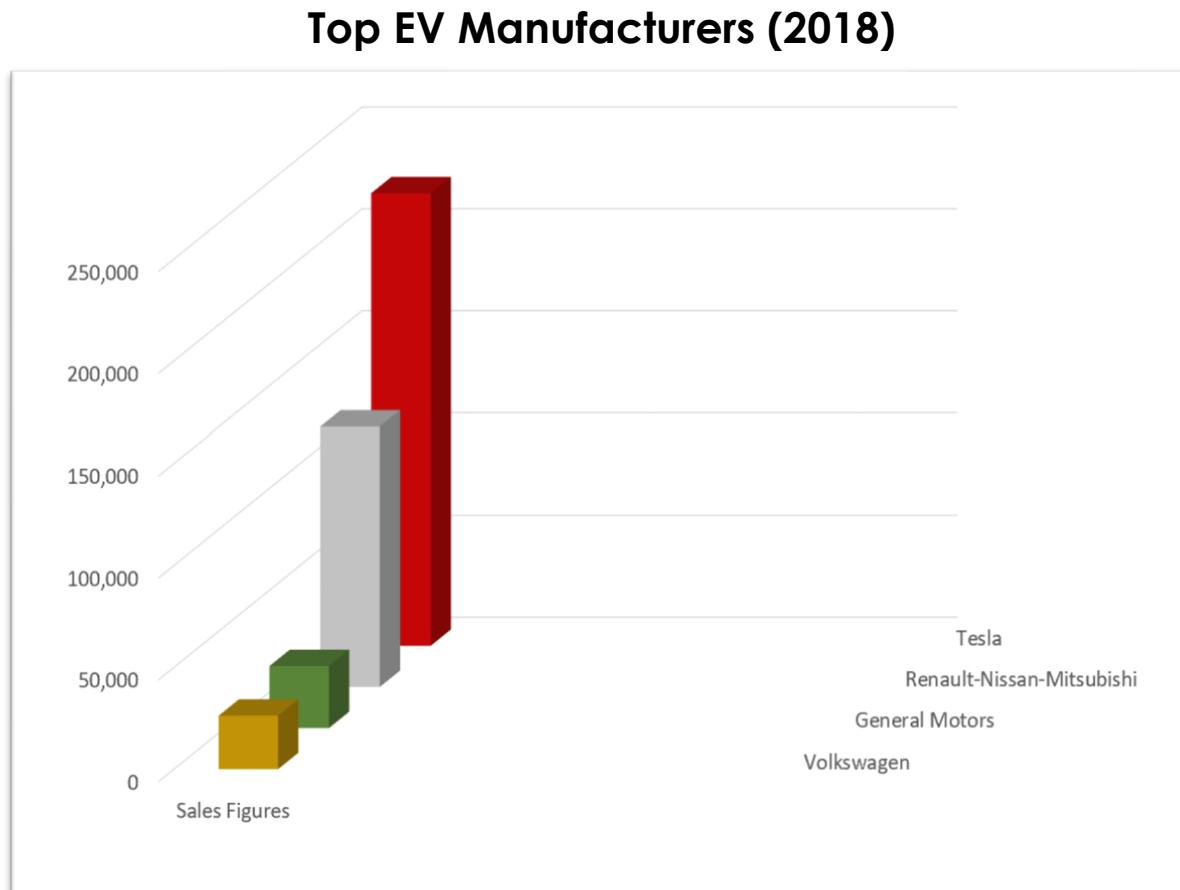
Holding a Global Mindset



Holding a Global Mindset

To hold and maintain a global mindset, **Hitt et al** state that firms and leaders need to “find a way to be alert to and **identify opportunities** when they exist, or develop opportunities in new markets” (p.442)

Capitalizing on External Opportunities



Source: CNN

As described in **Innovate and be entrepreneurial**, Tesla has been extremely innovative. They have demonstrated their ability to capture external opportunities when competitors are not willing to. For instance, “Mercedes and other established automakers **are still not comfortable** about releasing... partially automated driving, without years of testing” but Tesla has already done so (Taylor et al, 2020). It has caused “established automakers **[to play] catch-up** to Tesla” and has set a new standard for EVs (Taylor et al, 2020).

Recognition of Global Landscape

Tesla has “**opened up its patents...** to capitalize on research-and-development investments”, extending the tools they develop in-house to competitors to see how they can improve upon or add to them (Bansal, 2021). This not only demonstrates the company **recognizing their position** in the global competitive landscape, but also leads to the development of **new opportunities in the EV industry**.

“

The problems [firms/leaders] attempt to solve must be faced with an understanding of how the organization fits within a global competitive landscape

”

(Hitt et al, p.441)

Failure to Access Internal Opportunities

In 2018, an employee by the name of Martin Tripp found that Tesla “**was scrapping... 40 percent of the raw materials**” at their main factory in California (Robinson & Faux, 2019). He reported this to Business Insider, stating that “the inefficiency had **cost** Musk's... company **\$150 million**”, and once Musk found this out, he “saw [Tripp] as a dangerous foe who engaged in ‘extensive and damaging sabotage’, as he wrote in a staff memo” (Robinson & Faux, 2019). This demonstrates **two issues**: an employee was not comfortable enough to raise this issue within the organization, and Musk took a defensive response. Tesla ended up suing Tripp for \$167 million for whistleblowing (Robinson & Faux, 2019). This demonstrates **their inability to be alert** to opportunities and value employee input, affecting their ability to survive in the global competitive environment.



Martin Tripp
Former
Gigafactory
employee

A Global Mindset while Promoting Carbon Emissions?



As a company with factories in the **US**, **Europe**, and **Asia**, and increasing social pressures to take an active role in climate change, Tesla **should no longer depend on regulatory carbon credits to generate profit**. Essentially, these credits are given by governments to manufacturers that take proactive measures to reduce carbon emissions ([Kharpal, 2021](#)). Since Tesla exclusively produces EVs, they sell their carbon credits to other companies that haven't met their quota. So, although they are benefiting from this, on a global scale, they are **not setting a good example** for other EV companies and are not meeting the goal of producing zero emissions. In addition, they are among 15% of the world's largest companies "**that do not disclose their overall greenhouse-gas emissions**" so it is difficult to assess how "green" their operations are ([Bansal, 2021](#)).

Suggestion



Find globally conscious methods of earning profit

As of now, the company spends more than it generates in profit. In the scope of global mindset, this is **not sustainable** for not only the employees but also the market in general. That much volatility and disruption could cause irreparable affects, so it should avoid “near-term dependence on the capital markets” (as it was able to do once before in 2016) to generate more stability in the organization (Mullaney, 2017). Tesla **should** do this by finding globally conscious methods of turning a profit, like expanding their product line and **refrain from selling their carbon credits**.



SWOT Analysis



SWOT Analysis

A look at Tesla's strengths, opportunities, threats, and weaknesses

Strengths

- Innovation
- Market capitalization
- A compelling vision
- Strong differentiation strategy
- Employment growth & opportunity

Weaknesses

- Elon Musk's l'enfant terrible vision strategy
- Products cost more than competitors'
- Lack of flexibility and diversity in the workspace
- Autopilot feature's safety not guaranteed
- Failure to access internal opportunities

Opportunities

- Expansion of product line
- Improve their work conditions & diversity efforts
- Address internal opportunities (reducing costs & material waste)

Threats

- Lack of trust from the public to the AI functions
- Musk's behavior affecting Tesla's reputation
- Increasing competition in the EV market
- Tesla's racial discrimination scandals

Suggestion Rollup



Create and Develop a Shared Vision

Replace Elon Musk



Engage in Valuable Strategies

Maintain the Differentiation Strategy



Emphasize and Effectively Use Human Capital

Work on Empathy and Diversity



Innovate and be Entrepreneurial

Expand Product Line



Holding a global mindset

Find other ways to earn profit

Appendix

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