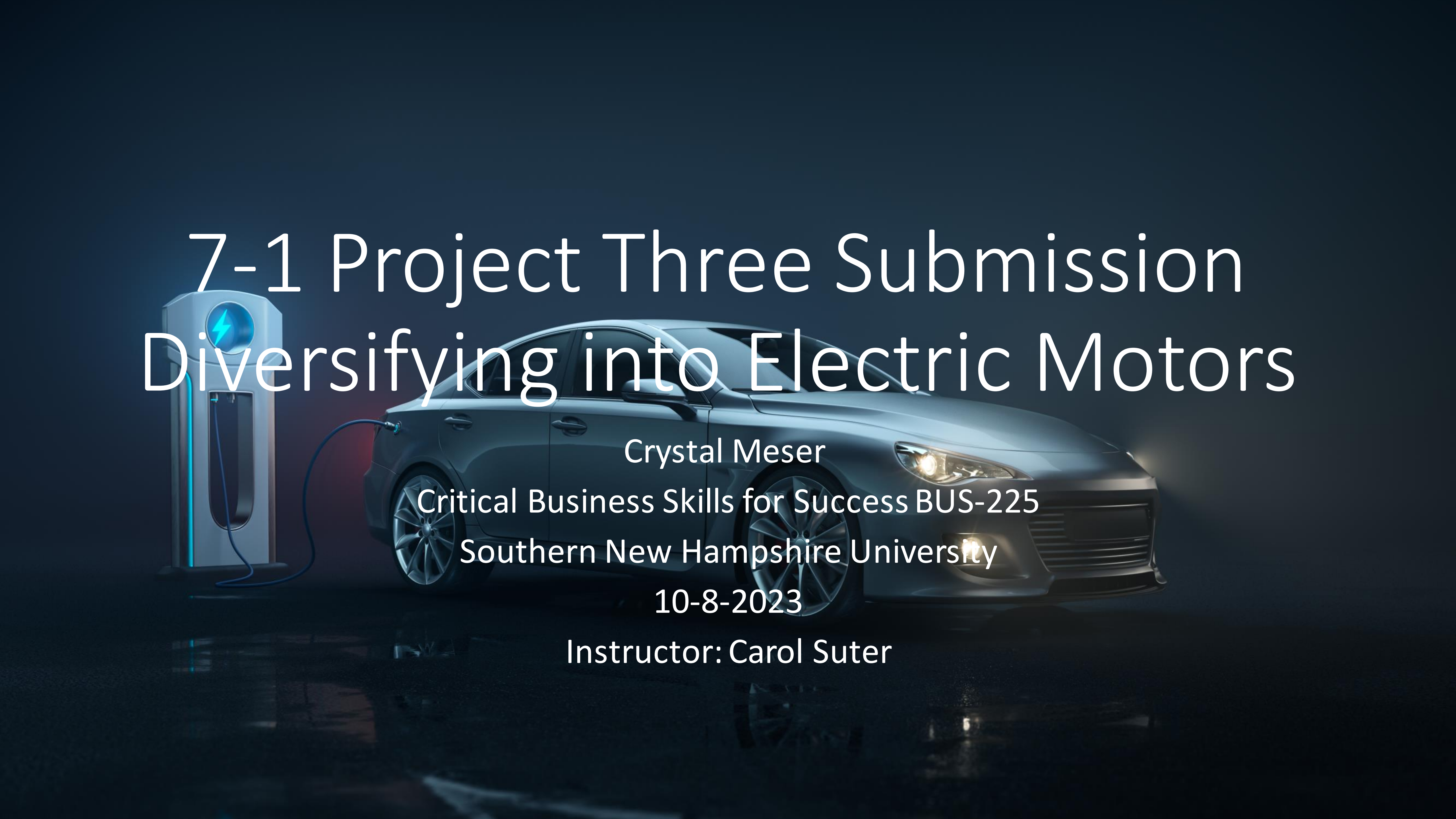


7-1 Project Three Submission Diversifying into Electric Motors

Crystal Meser

Critical Business Skills for Success BUS-225

Southern New Hampshire University

10-8-2023

Instructor: Carol Suter

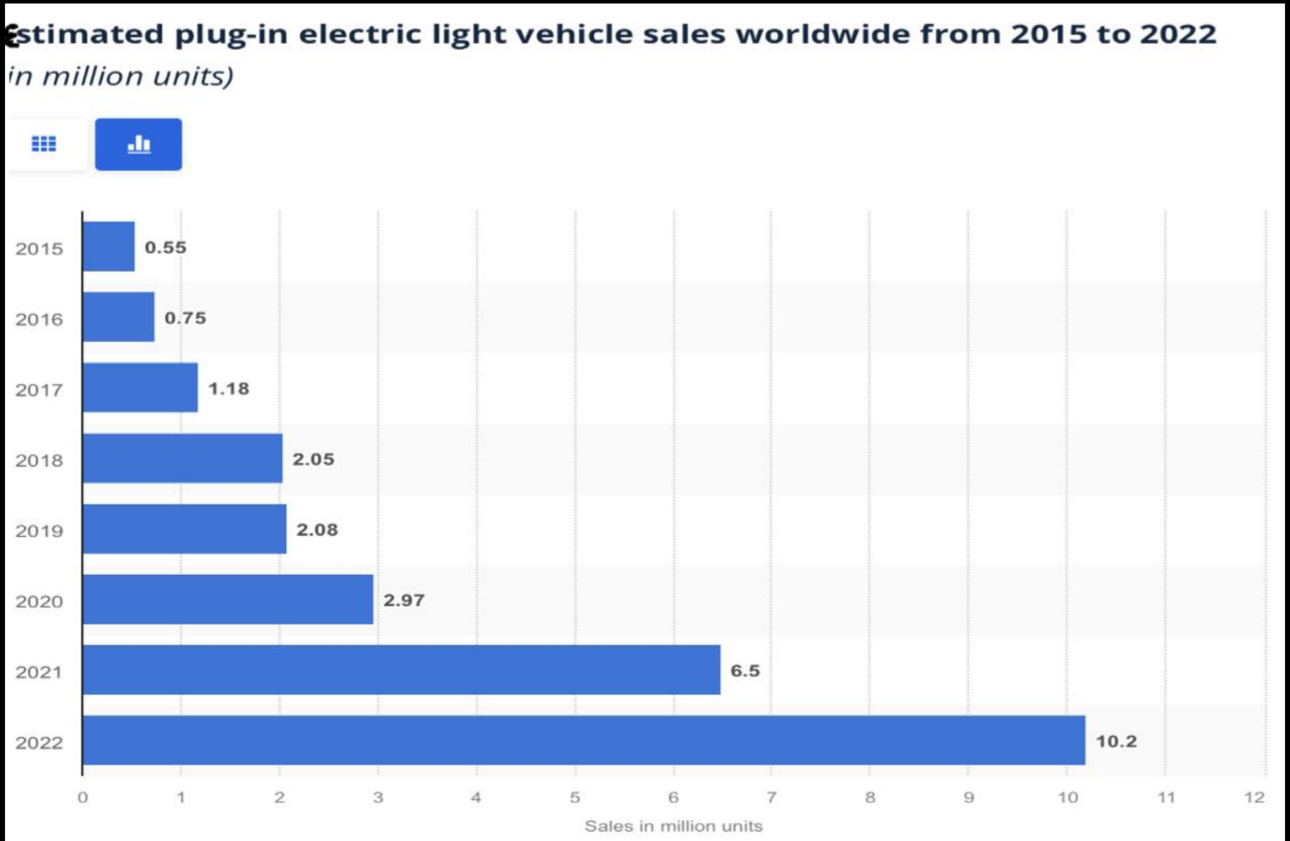
Identify your Key Message to both internal and external Stakeholders

The Future is here:

Electric Motors

Illustrate your
key points
using
visualizations

Future Growth Trends: **Electric Vehicle Sales Worldwide**



(Global Plug-in Electric Light Vehicle Sales | Statista, 2023b)

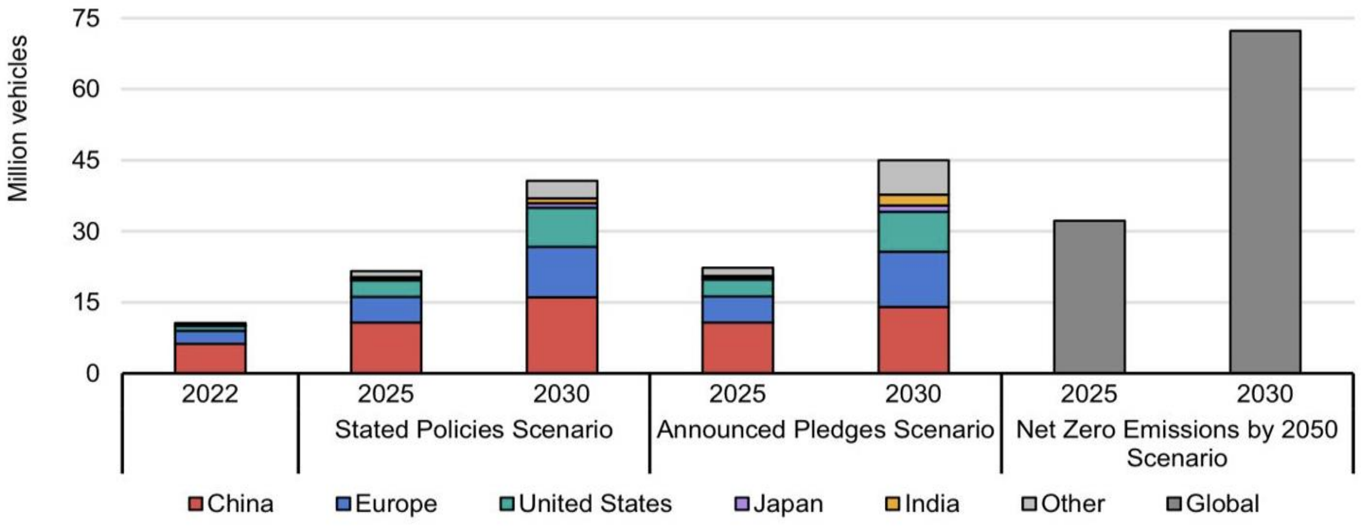
Electric Vehicle Sales by Region

Trends in the chosen industry

- Expected Growth Areas

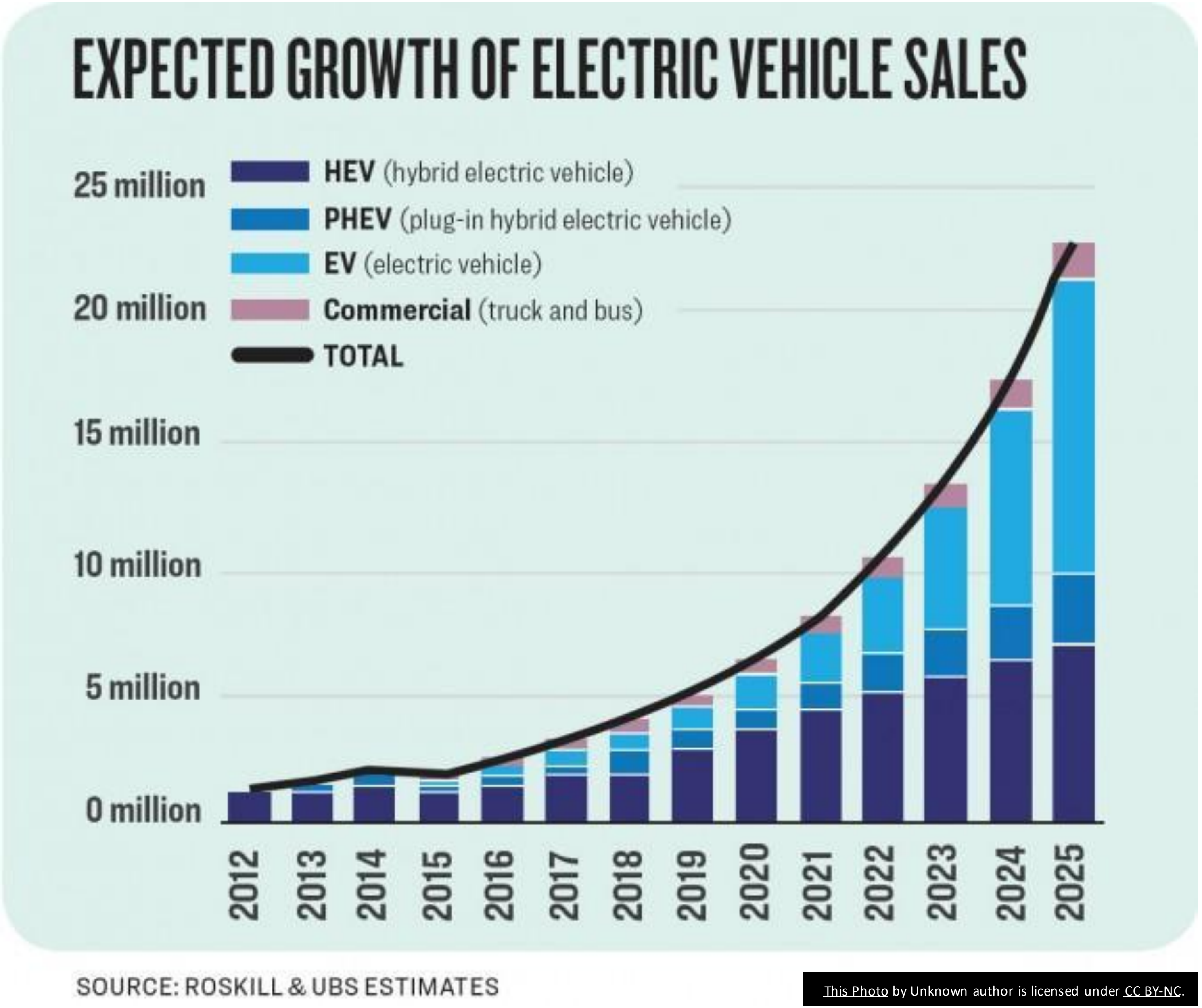
Global EV Outlook 2023
Catching up with climate ambitions

Figure 3.2. Electric vehicle sales by region, 2022-2030



(Sign into Your Account, n.d.)

Tell Your Story

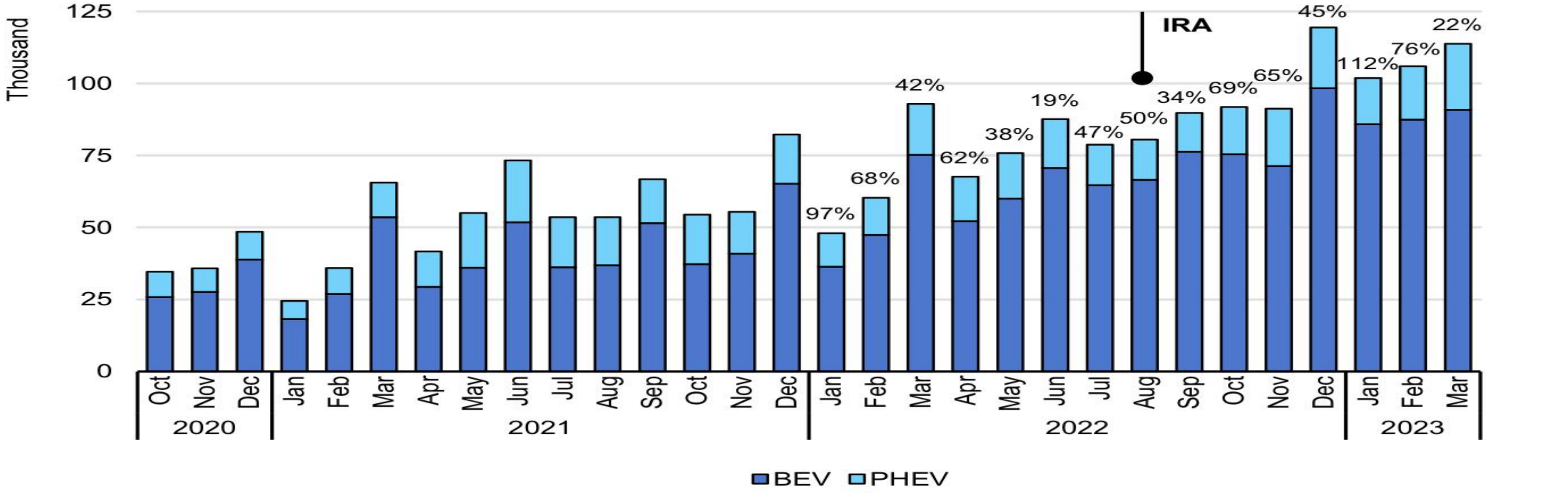


Use visualizations to tell the story of quanitative and qualitative data

BEV – battery electric vehicle

PHEV- plug in hybrid electric vehicle

Figure 1.4 Monthly new electric car registrations in the United States, 2020-2023

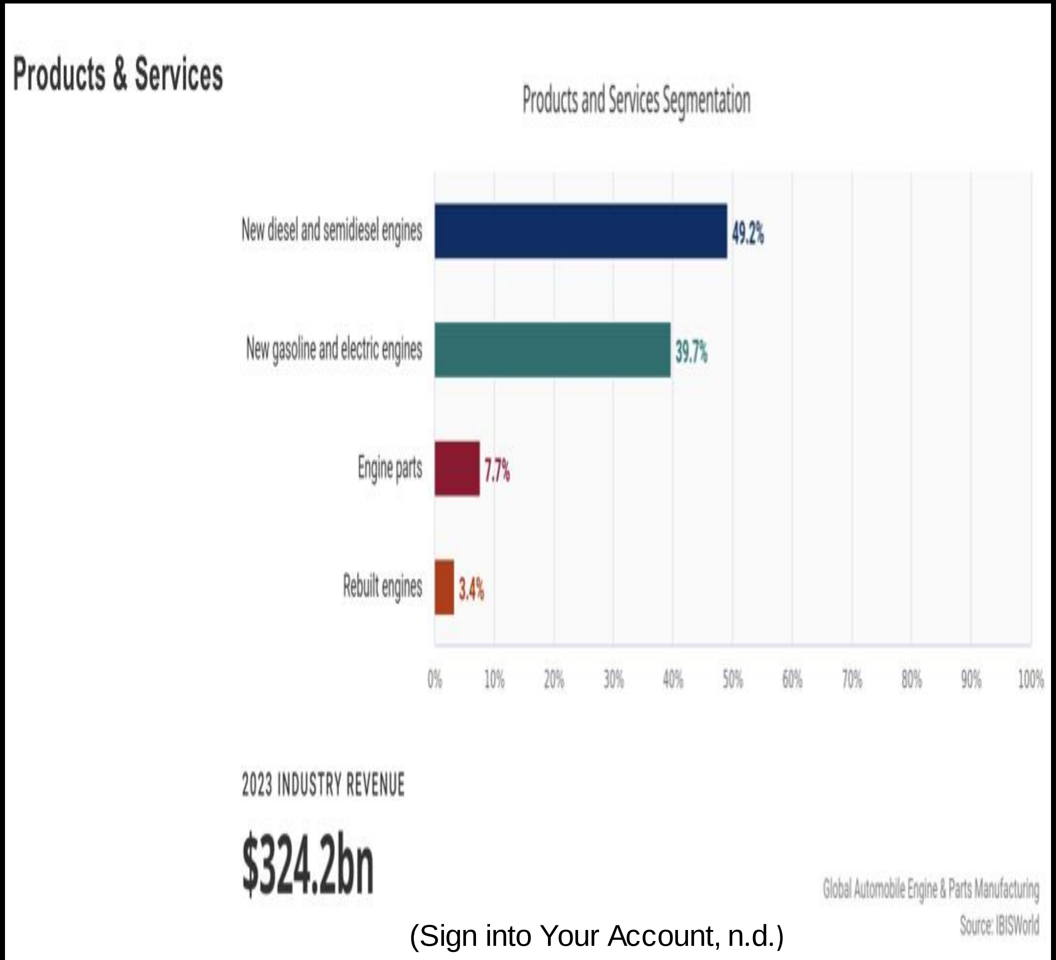


Notes: BEV = battery electric vehicle; PHEV = plug-in hybrid electric vehicle; "IRA" refers to the Inflation Reduction Act. Percentage labels in 2022-2023 refer to year-on-year growth rates relative to the same month in the previous year.

Source: IEA analysis based on EV Volumes.

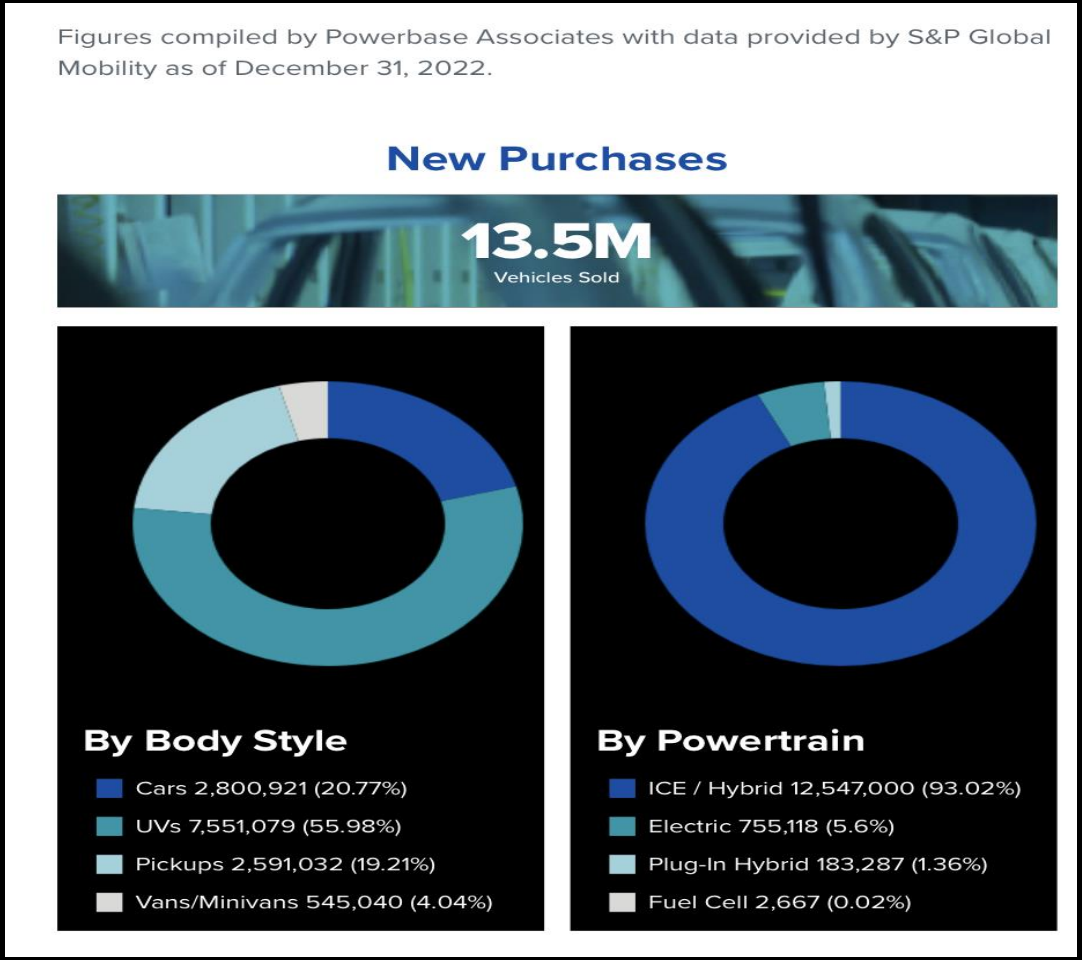
(Sign into Your Account, n.d.)

Industry Revenue



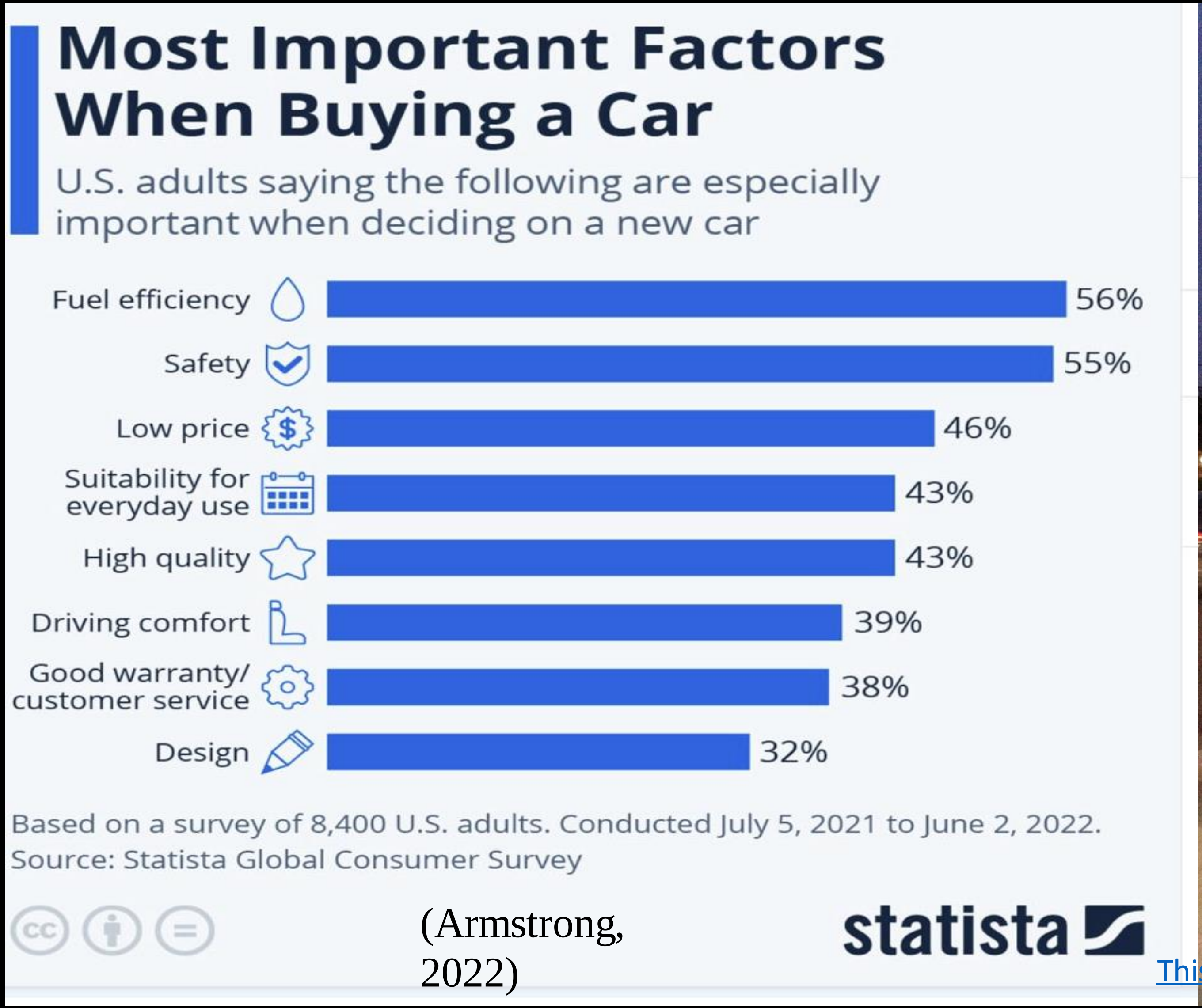
(Sign into Your Account, n.d.)

Car Sales by Type in 2023 United States



(Fuel Types of New Cars: Battery Electric 11.9%, Hybrid 22.6% and Petrol 37.8% Market Share in Q3, 2022)

What Do Consumers want?



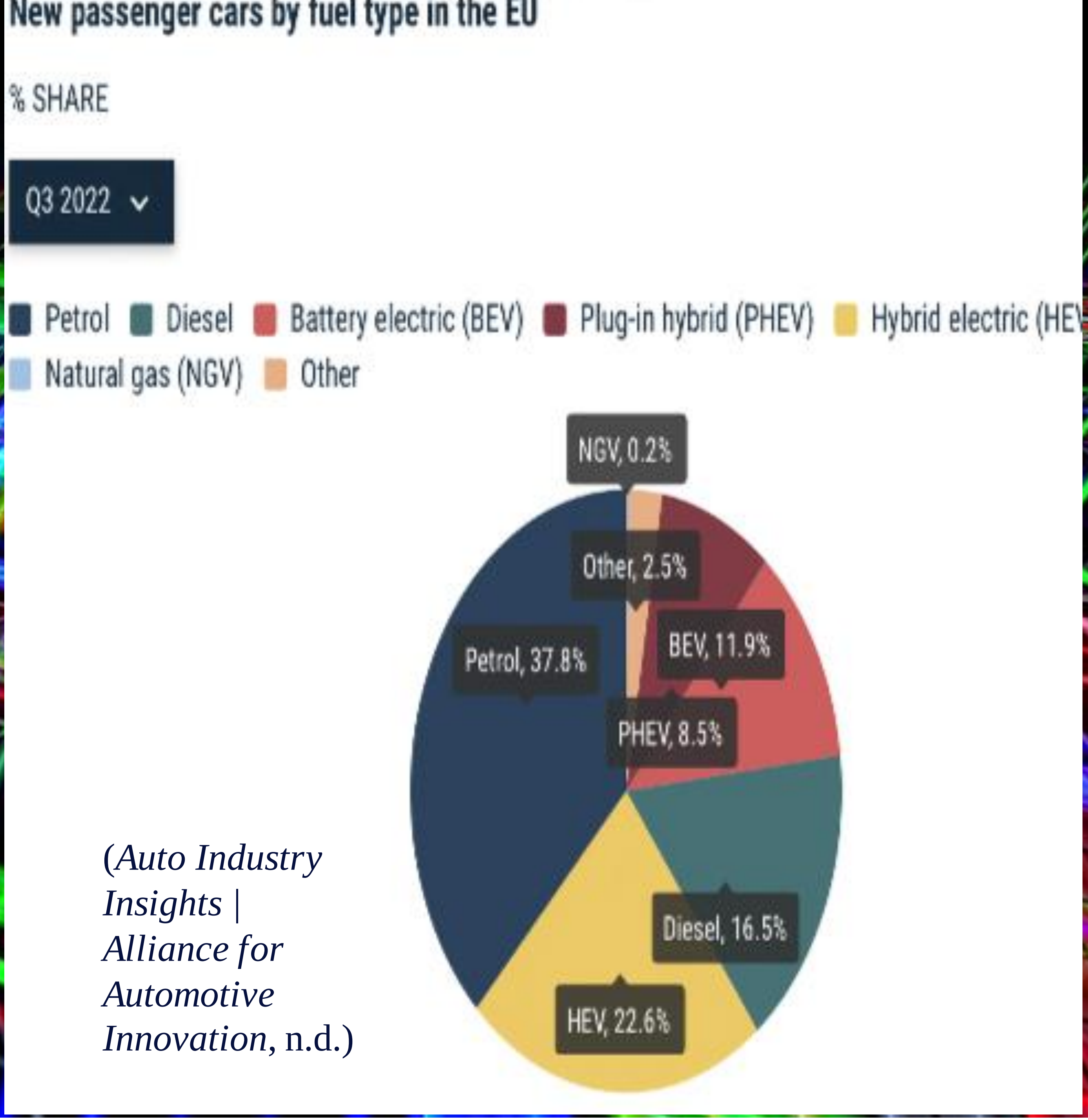
(Armstrong, 2022)

Consumers Fears Regarding Electric Vehicles

- Battery charge & battery life.
- Affordability of the EV charging stations
- Battery charge charge / climate temperatures?
- Replacement parts
- Charge time
- Heater / Battery charge

Determine the likelihood of success based on the data and research collected

- Electric vehicles (EVs) will continue to cut into the automobile market, both within the same companies that make gasoline-powered vehicles and from others. Government aid and increased demand will drive manufacturers to focus more on EVs, increasing their availability.



(*Auto Industry Insights | Alliance for Automotive Innovation*, n.d.)

Impact

Discuss the impact that moving to the new industry will have on the organization and it's internal and external stakeholders

Barriers to Entry

(Sign in to Your Account, n.d.)

Legal

There aren't many legal barriers to entry in this industry, although entrants must comply with Corporate Average Fuel Economy (CAFE) and Occupational Safety and Health Administration (OSHA) standards.

Start-up Costs

The start-up costs in this industry are massive. The bulk of engines and parts are produced in huge facilities, which are directly tied to automobile manufacturers. Acquiring the machinery and inputs needed to compete with them would require substantial investment.

Differentiation

To be successful in this industry, manufacturers must produce high-quality and efficient engines for the lowest cost possible. Substantial research and development by the best engineers is needed to achieve this.

Labor Intensity

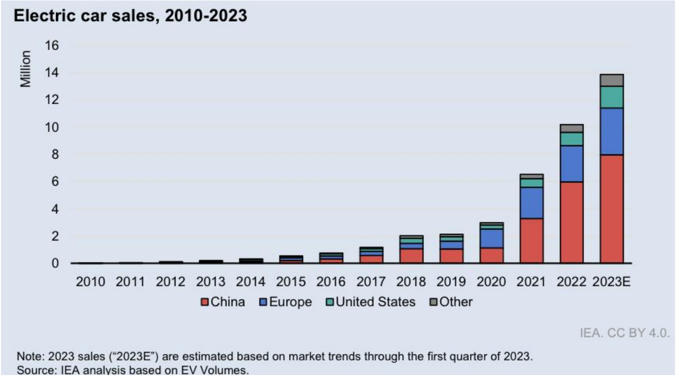
While increasing automation has lessened the reliance on labor in this industry, thousands of workers are required to keep the assembly line moving and achieve sufficient output to turn a profit.

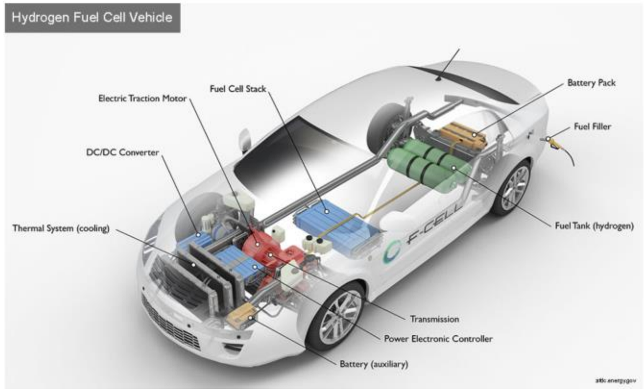
Barriers to Entry Checklist	
Competition	Medium
Concentration	Medium
Life Cycle Stage	Mature
Technology Change	High
Regulation & Policy	Medium
Industry Assistance	Low

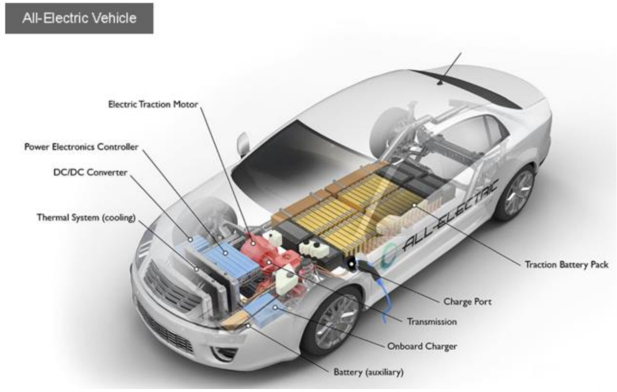
SUMMARIZE YOUR FINDINGS OF THE RESEARCH PERFORMED

- New type of engine
- Trends
- Profitability
- Customer Concerns
- Customer's Preferences

INCLUDE RESEARCH CONCLUSIONS AND REASONING







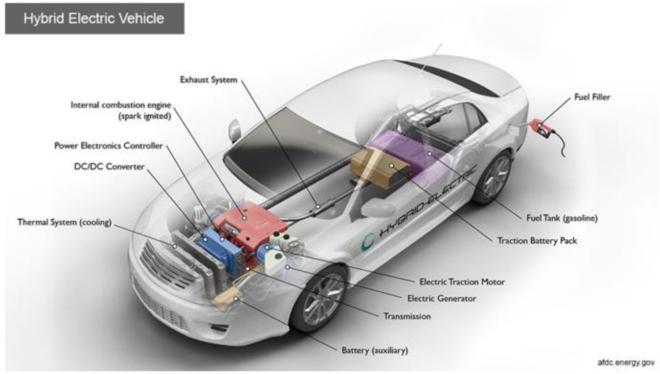
Basis of Competition

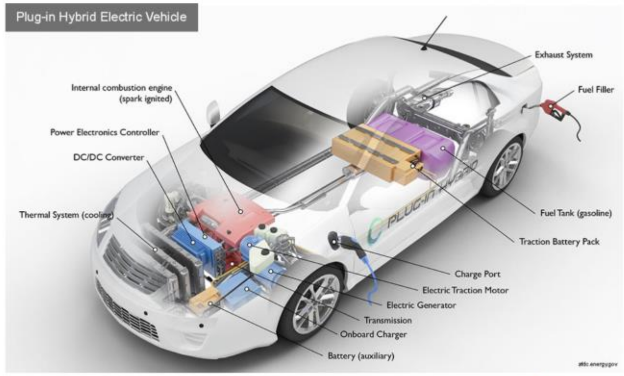
Competition in this industry is Medium **and the trend is Increasing**

INTERNAL COMPETITION

Since engines are the primary functioning component of automobiles, the differentiation between them is essential to succeeding in the automobile sector.

- (Automobile Engine & Parts Manufacturing in the US, 2023)





(Alternative Fuels Data Center: How do Electric-Hybrid Cars Work?, n.d.)

DESCRIBE THE RATIONALE BEHIND YOUR RECOMENDATIONS

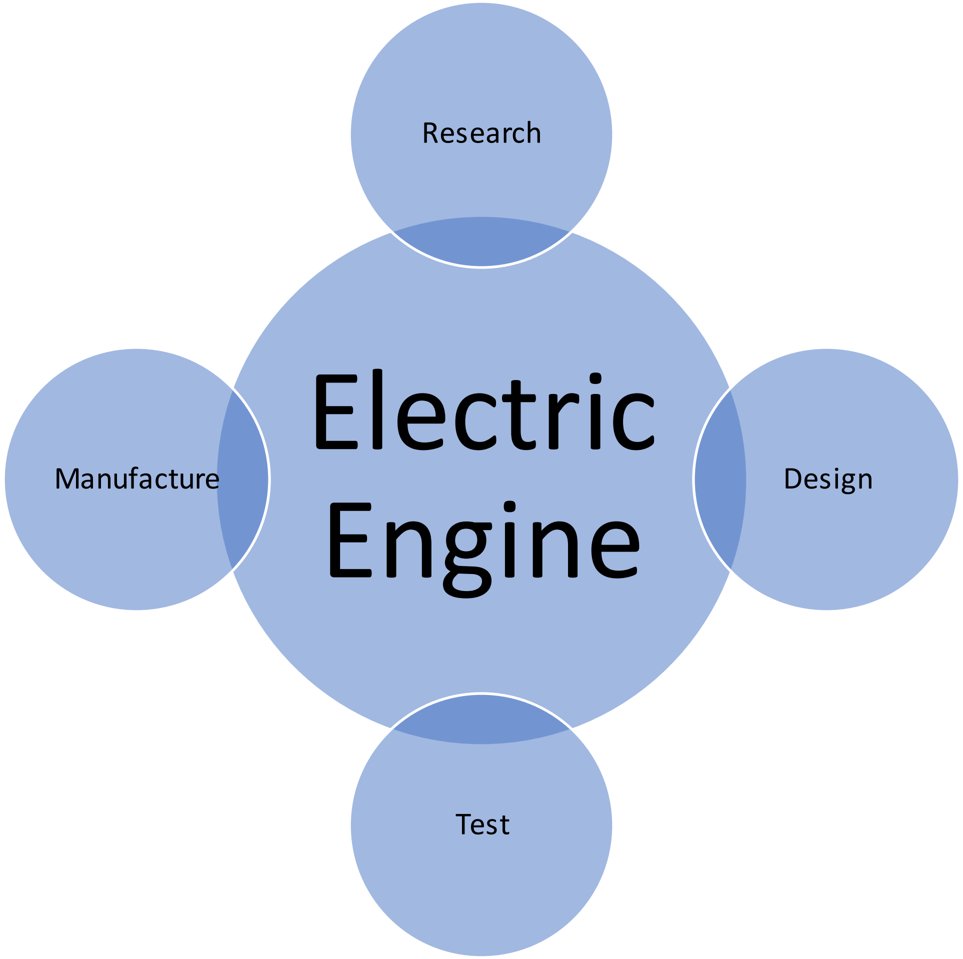
- **What are our Competitors Doing?**

Analyst Insights

General Motors plans to stop production of gasoline and diesel light-duty cars and SUVs by 2035

GM pledged that it will no longer produce gasoline and diesel light-duty cars and SUVs by 2035 and become carbon neutral by 2040. This is the first major automobile producer to make such a pledge. The company plans to invest $27.0 billion into electric vehicles (EVs) from 2020 to 2025. Much of this spending will be dedicated to investing in battery production as well as the planned 30 different types of electric vehicles the company will manufacture. This focus on EVs will likely benefit the company in coming years as people become more environmentally conscious and want to drive a car that is better for the environment.

(Sign in to Your Account, n.d.)



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