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Campus	London Campus
Programme	MBA – Masters of Business Management Administration
Module	Strategic Management
Module Code	LCMB7003
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Assignment Title	Assessment 1

Company Overview

Tesla, Inc. (Tesla or "we") is a U.S.-based automotive company that designs, manufactures and markets electric vehicles, components, energy storage and power generation systems. The company's electric vehicle portfolio includes Model S sedans, Model 3 sedans, and Model X sport utility vehicles (SUVs), and also offers power systems such as solar panels and rechargeable lithium-ion batteries. The company offers its products and services through international sales organizations, galleries, vehicle service centers, stores and supercharger stations. It targets individuals, industrial and commercial customers, and utility companies. The company has a presence throughout North America, Europe and Asia. The company is headquartered in Palo Alto, California, USA. The company reported revenue of \$53,823 million (US\$) for the fiscal year ended December 2021 (FY2021), an increase of 70.7% over FY2020. In 2021, the company had an operating margin of 12.1%, compared with 6.3% in 2020. In fiscal 2021, the company reported a 10.3% net profit against a 2% net profit. Fiscal 2020 was 2%. The company reports he had \$18.756 billion in revenue for the first quarter ended March 2022, up 5.9% from the previous quarter.

Tesla, Inc. (Tesla or "we"), formerly known as Tesla Motors, Inc., designs, develops, manufactures and markets allelectric vehicles, advanced powertrain components and energy storage systems for electric vehicles. . We sell our products directly to customers through retail outlets and company websites. We have offices in North America, Europe and Asia.

The Company organizes its operations into his two reportable segments, Automotive and Generation and Storage. Tesla's Automotive Division is involved in the design, development, manufacture, sale and leasing of electric vehicles. We are also involved in providing various services such as: These include used vehicle sales, aftersales nonwarranty vehicle service, retail merchandise services, and vehicle insurance revenue. We offer four categories of products: Model 3, Model Y, Model S and Model X. With the Model 3, the company designs and builds midsize sedans at its Fremont and Gigafactories. Under Model Y, the company manufactures compact sport utility vehicles ("SUVs") at its Fremont plant. Under the Model S, the company is building a four-door full-size sedan with autopilot hardware, a large touchscreen driver interface, over-the-air software updates, and quick charging.

Under the Model X, the company is building a midsize SUV that includes a unique gullwing door system with hawk wings for superior access to the second and third row of seats. In fiscal year 2020, the automotive division's revenue was \$27.236 billion, accounting for his 86.4% of the company'

s total revenue.

Our energy generation and storage division designs, manufactures, installs and sells stationary energy storage products and solar energy systems, rents them to residential and commercial customers, or sells the electricity generated by our solar energy systems. is engaged in To customers. In fiscal 2020, Energy Generation and Storage segment revenues were \$1,944 million, representing 6.3% of the company's total revenues.

Service and others, the company provides aftersales service without warranty. We sell used car and electric car parts to other manufacturers, merchandise and third party customers. We also offer auto insurance services. In fiscal year 2020, the services and other segment recorded revenue of \$2.306 billion, accounting for his 7.3% of the company's total revenue.

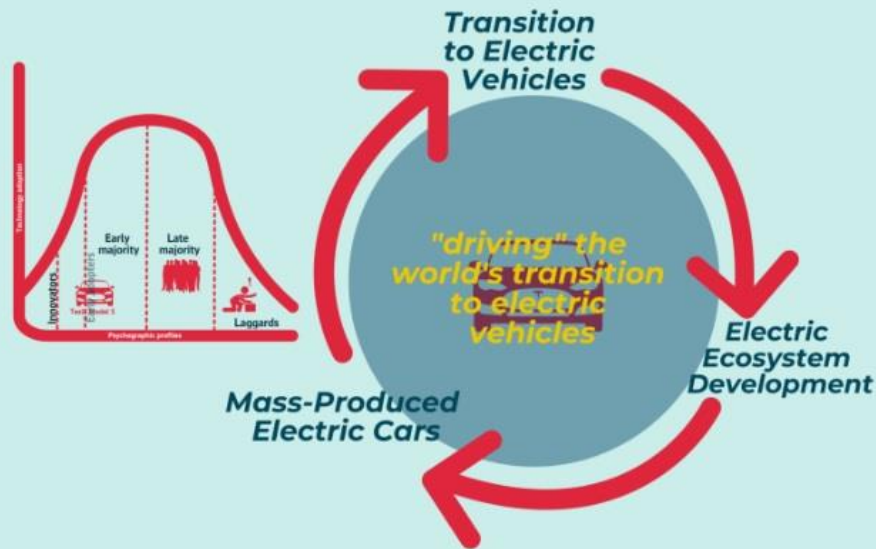
Tesla primarily designs and engineers the body, chassis, interior, heating and cooling, and lowvoltage electrical systems inhouse. The Company also designs, develops and manufactures lithiumion battery packs, electric motors, transmissions and components for both vehicles and Tesla original equipment manufacturers at Tesla facilities.

Geographically, the Company divides its activities into his five segments: US, Other, China, Netherlands and Norway. In FY2020, the United States accounted for 48.2% of the company's total revenue, followed by another 30%.

Source: Company Website

Tesla Mission Statement and Vision Statement

Tesla's vision is to "create the most compelling car company of the 21st century by driving the world's transition to electric vehicles," while its mission is "to accelerate the advent of sustainable transport by bringing compelling mass-market electric cars to market as soon as possible." Tesla used a transitional business model as its ecosystem grows.



As a market entry and entry strategy, Tesla used the more expensive segment of the market, which appeared to be in stark contradiction with its mission.

It was a transitional business model that allowed the company to grow and fulfill its mission in the long term.

To be fully viable as a business model, Tesla had to create an entire ecosystem, including energy solutions.

This will allow electric vehicles to compete with gasoline vehicles in terms of comfort (that is, the ability to charge anywhere).

So, as Tesla launches its business model, growing this ecosystem year-on-year, Tesla will continue to grow by offering cheaper options that allow Tesla vehicles to be adopted in large numbers. You can tap into larger and larger market segments.

History of Tesla

The history of Tesla is one of the most interesting corporate stories of the last century.

Starting with an attempt to demonstrate the feasibility of an electric vehicle, Tesla produced its first viable electric vehicle in 2008, starting in a subsegment of the sports car market that had many twists and turns and many near-death experiences. Did.

Elon Musk explained how Tesla was days away from bankruptcy in his 2018 and how the company survived and thrived.

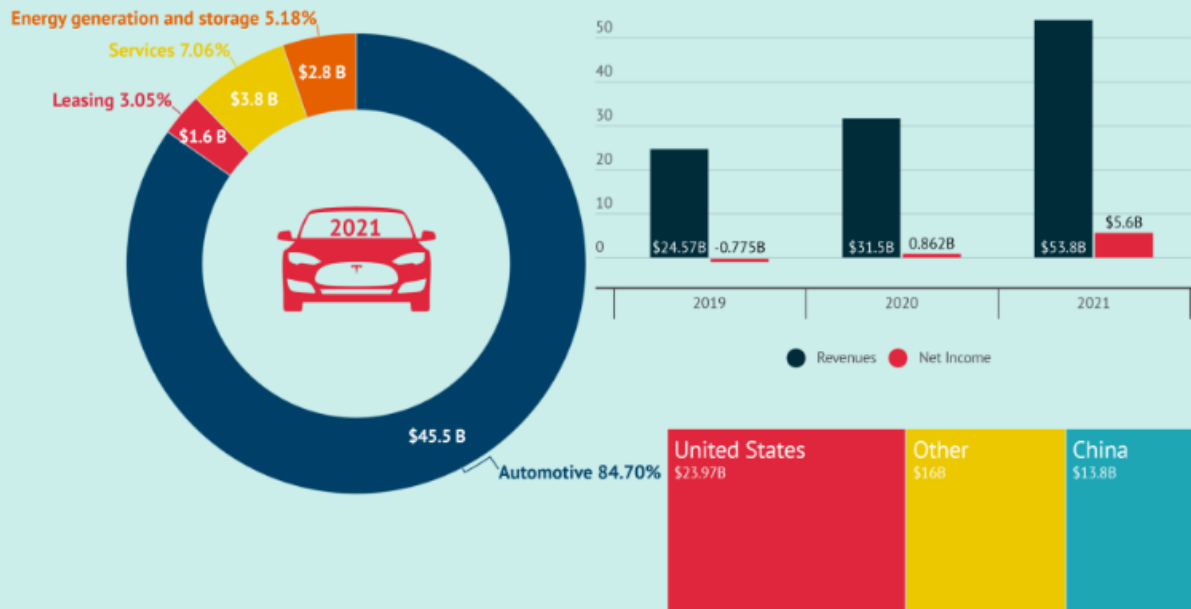
But while Tesla's story may make sense in hindsight, it was a highly unpredictable turn of events that turned Tesla into one of his most interesting companies of the last century!

In fact, by 2006, Musk would have laid the groundwork for Tesla's plans for the next decade. It was a four-point master plan that consisted of:

1. Build sports car
 2. Use that money to build an affordable car
 3. Use that money to build an even more affordable car
 4. While doing above, also provide zero emission electric power generation options
- In-house manufacturing: When Tesla started implementing its business model in the early 2000s, it believed it could outsource most parts of its cars and use them to build electric vehicles. However, they soon realized that this assumption was completely wrong. Not only did they fail to source the right parts for the vehicle, but no one wanted to take the risk that the EV could catch fire. Instead, if Tesla pursues its business plan, it will have to build its own manufacturing center. It took the company years to do this, but today it's starting to pay off. Today, Tesla has various production facilities, so-called gig factories.
 - Energy storage and generation: Another key factor that makes Tesla's business model scalable is the ability for drivers to find power stations across the country to quickly charge their vehicles. As such, Tesla has expanded its power generation and storage divisions over the years.
 - Direct Selling: Another key component of the Tesla business model that the company built early on is direct selling, the ability to sell Tesla vehicles through an online store or a Tesla store.
 - Financing model: As explained in Real Time Insurance, a combination of lower premiums and higher leasing rates could boost Tesla's demand side, allowing millions of Americans to own Teslas. There is a nature.

Tesla Business Model In Numbers

In 2021, Tesla generated over \$53.8 billion in revenues, compared to the \$31.5 billion in 2020. The largest segment in the automotive sales (comprising regulatory credits revenues), followed by leasing (as part of the automotive), generated \$1.6 billion in 2021. Outside the automotive sales, services (non-warranty after-sales vehicle services, sales of used vehicles, retail merchandise, and more) accounted for \$3.8 billion. And energy generation and storage accounted for \$2.8 billion. US and China are the primary markets, with almost \$24 billion and nearly \$14 billion respectively, in 2021. In 2021, Tesla generated \$5.6 billion in Net Income, a net margin of over 10%.



Tesla's sales in 2021 topped \$53.8 billion, compared to \$31.5 billion in 2020. It was the largest segment of auto sales (including government loan income), followed by leasing (as part of the Auto business) in 2021, generating \$1.6 billion. Outside of vehicle sales, \$3.8 billion was accounted for by services, including after-sales of out-of-warranty vehicles, used vehicle sales, and retail merchandise. Energy generation and storage accounted for \$2.8 billion. The United States and China are major markets worth about \$24 billion and \$14 billion respectively in 2021. In 2021, Tesla will generate \$5.6 billion in net profit, with a net profit margin of over 10%.

VRIO Analysis on Tesla

Assets and capabilities play the role of controllers for a company's survival. This is trying to figure out why there is such a big difference in production when comparing several companies. A plug-in for the VRIO framework allows you to categorize your resources and assess their competitive advantage. Therefore, in order to gain competitive advantage, a commercial enterprise's resources must be precious, scarce, unique and organized.

The VRIO framework helps business owners and managers by analyzing the assets and functions of their assets. For-profit companies maintain their competitive advantage by meeting a majority, if not

ot all, of the four pillars of value, scarcity, reproducibility, and organization (VRIO) . While it is imperative that we meet the standards, we should also consider other companies that we believe may be better in the same field. The table below show s Tesla's VRIO analysis.

Core Competencies	Valuable	Rare	Inimitable	Organized	Advantage
Brand Image	YES	YES	YES	YES	COMPETITIVE ADVANTAGE
Innovation	YES	YES	YES	YES	COMPETITIVE ADVANTAGE
Customer Experience	YES	YES	YES	YES	COMPETITIVE ADVANTAGE
Product Range	YES	NO	YES	YES	COMPETITIVE ADVANTAGE
Market Position	YES	YES	YES	YES	COMPETITIVE ADVANTAGE
HRM	YES	NO	NO	YES	COMPETITIVE ADVANTAGE

Tesla PESTEL Analysis

Pestel covers the most relevant factors affecting businesses. It includes political, economic, social, technological, environmental and legal factors.

Tesla is a luxury car brand known internationally for its unique features. Strategies like the Tesla PESTEL analysis help us understand how a company like Tesla has established itself as a brand in just a few short years in the automotive industry .

Political Factors:

Political factors are PESTEL analyzes related to government involvement in specific industries. It explains how various policies, restrictions, corruption, and other matters can affect your business and its growth over the long term. All these factors help assess the growth of the industry and the company.

Tesla's environmental factors directly affect its political and economic factors. Relying heavily on electricity and not on fuel, Tesla cars are eco-friendly. This allows buyers to receive targeted tax credits for the use of electric vehicles.

Additionally, government incentives boosted his financial performance due to his pursuit of environmental awareness.

Political factors fueled Tesla's growth and ensured expansion into other countries.

Economic Factors:

Economic factors relate to a company's economic growth and its profitability. Current interest rates, exchange rates that measure consumer income, inflation, eco

conomic growth, etc. affect businesses. We also consider the unemployment rate. This car is mainly classified as a luxury car. Electric vehicle sales have proven to be the catalyst for the global economy. In 2016-2017, the automotive industry experienced rapid growth all over the world. Increased sales have created opportunities to produce lower-cost cars in the future. However, growth depends on the country's local economy. Making affordable cars available to the general consumer will benefit the company in two ways in the long run. First, competition with other companies in the same industry. The second is to meet the growing demand for electric vehicles in the market. While declining costs of renewable resources are boosting Tesla's growth, economic instability is one of the biggest threats to him.

Social Factors:

Social factors are directly related to consumers, the social norms that govern consumer behavior and consumer demand. The socio-cultural factors that shape the population help marketers understand the needs of their target customers. Based on the feedback, companies set short-term and long-term goals.

Tesla cars are unique. They spread the idea of luxury electric cars in people's minds. This part of the analysis also focuses on maximizing the benefits of organizations surveying investors, buyers and employees who understand the socio-cultural aspects of a place. People's Environmental Consciousness and Popularity of Renewable Energy Sources. Both work in Tesla's favour.

Companies should exercise caution when investing in developing markets. These markets can help your business increase sales. In remote factors in this macro environment, Tesla will give other competitors tough competition.

Technological Factors:

Technological factors relate to innovation and other factors that can have a positive or negative impact on the company. Incentives, automation, and the rate of technological change can also affect a company's overall growth.

Tesla cars keep up with technological progress. Equipped with the latest gadgets, these luxury cars are the future and these features attract buyers. Fuel saving features redefine sustainability.

Also, the latest technology is a plus point. But technology is always evolving. It doesn't take long for companies to come up with similar features to give them a competitive edge.

Still, the nature of online mobile systems and automation like Tesla is unprecedented. This part of the analysis shows hope for growth based on technological advances.

Ecological Factors:

The ecological aspect has been a top priority for several years. This includes environmental concerns such as government regulations on carbon footprint, pollution, resource scarcity and more. The greener the company, the better.

Environmental factors are beneficial to Tesla. The company supports expanding environmental programs to address climate change and the controlled use of resources.

Adherence to many such codes has allowed the company to establish itself as a brand. Green products such as solar panels, batteries and electric vehicles are part of a sustainable future.

Tesla can expect growth by analyzing ecological factors.

Legal Factors:

Like political factors, legal factors take into account national rules and regulations. He oversees how changes in various laws and regulations, including health and safety, consumer rights, equal opportunity and advertising standards, affect Tesla's growth.

As Tesla expands its operations into other countries, it must update its policies to maintain and comply with regulations. Tesla has room to promote its eco-friendly cars abroad and improve its international patents.

We may also choose to introduce our energy solutions products into external markets. Tesla's limited overseas sales operations, in addition to the restrictions many states impose on direct sales, can pose problems.

Overall, Tesla's PESTEL analysis is a distant factor in the regulatory macro environment. Considering that, it shows that there is an opportunity for growth for Tesla in the global automotive market.



PESTEL Analysis of Tesla



P Political	E Economics	S Sociological	T Technological	E Ecological	L Legal
• The political factors have favored Tesla's growth and ensured its expansion in other countries. • The government incentive has strengthened its financial performance owing to its drive for environmental sensitivity.	• Economic factor refers to the economic growth of the company and its profitability. • The sale of electric automobiles has proven to be a boost for the global economy.	• The socio-cultural factors that shape and mold the population help marketers understand the needs of the target customers. • The environment-friendly attitude of people and renewable energy resources popularity	• Tesla cars are at par with technological advancement. • It does not take long for a company to come up with a similar feature to compete.	• The company supports the expanding environment programs to deal with climate change and controlled use of resources issues. • Tesla can expect growth by analyzing the ecological factors.	• As Tesla is expanding its business to other countries, they need to maintain the regulations and update their policies to abide by the rules. • Tesla's limited sales operation overseas might pose a problem in addition to the restrictions put by many states on direct sales.

Key Takeaways

Tesla's PESTEL analysis helped the company understand how the macro environment directly relates to business growth. This shows that Tesla has growth opportunities in the global auto market. Despite fierce competition from other companies, the company has achieved steady growth in recent years. They have properly analyzed external factors and used them to their advantage. Further growth requires understanding growth opportunities and avoiding market-based risks.

Analysis of Key Factors for Tesla's Success

INTRODUCTION

In 2019, EU countries and Canada introduced the concept and goal of “carbon neutrality”. After that, major countries and regions around the world set their own “CO₂ neutralization” targets. According to the International Energy Agency's 2017 carbon emissions statistics[1], countries and regions that have committed to being “carbon neutral” account for more than two-thirds of his total global carbon emissions. The United States has long been the world's largest energy consumer. Amid growing pressures on the world's climate and environment, combined with the unsustainability of conventional energy, there is a growing call in the United States to find wells and harness new energy. In order to promote the recovery and development of Kyrgyzstan's domestic economy and to support public opinion, the United States has chosen the energy industry as Tempo Shikoku, enacted a series of laws and regulations on new energy and energy conservation, and formulated a new energy strategy. America.

As a leader in the new energy vehicle industry, Tesla holds a large market share and continues to grow. Therefore, using Tesla as a research subject, we can better analyze the new energy vehicle industry and identify the reasons behind Tesla's success.

This paper examines Tesla's success factors by analyzing the new energy vehicle industry and Tesla. The first part of the article briefly describes the background of the research, including an overview of the new energy industry, the importance of the industry, and reasons for choosing Tesla. The second part of the article uses Porter's five forces analysis to examine the current competitive landscape and other characteristics of the new energy vehicle industry. The third part of the article analyzes Tesla's SWOT model and funding to reveal Tesla's current developments and trends. Based on his three-part analysis above, part four analyzes Tesla's five success factors, and these five factors influence Tesla both internally and externally. Finally, Part 5 makes some suggestions for the development of new energy vehicles in China.

ANALYSIS ON THE DEVELOPMENT TREND OF NEW ENERGY VEHICLES BASED ON PORTER'S FIVE FORCES MODEL

Electric vehicle is not only an important means of transportation but also an important power consumption facility. As an important energy storage equipment, electric vehicle plays a more and more significant role in the development of energy Internet. During the development period, through the connection with the decentralized and cooperative energy interactive network, electric vehicles not only give full play to the advantages and characteristics of the energy Internet but also become an important pillar in the development of the energy Internet. In the current social development, the problems of energy crisis and environmental degradation are becoming more and more prominent, so accelerating the development of electric vehicles has become the focus of countries all over the world. Therefore, electric vehicles will have a broader market[2]

Table 1 Porter's Five Forces Analysis of Tesla

Porter's Five Forces Analysis of Tesla	
Bargaining power of suppliers	Low
Threat of new entrants	Low
Bargaining power of buyers	Uncertain
Threat of substitutes	High
Industry rivalry	Low But Increasing

Bargaining Power of Suppliers—Low

2.1.1 Supplier Concentration--Low but Increasing

Currently, the number of brands producing electric vehicles, such as ARCFOX and BYD, is growing rapidly, thus increasing the concentration of suppliers.

2.1.2 Customer Switching Costs—Low

Due to the different types and brands of vehicles, customers bear little cost to switch brands of electric vehicles, and low switching costs for customers force suppliers to negotiate prices.

2.1.3 Whether Suppliers Offer a Differentiated Product

The traditional electric vehicle industry has been developing for a long time, the market mechanism is relatively perfect, and there are few technological monopolies. In summary, the bargaining power of suppliers to the new energy vehicle industry is low.

Threat of New Entrants—Low

Economies of Scales

As you can see from the photo below, the electric vehicle market is expanding year by year. Electric vehicles are growing in popularity.

Capital Requirements

Electric vehicles are expensive to manufacture and require a lot of financial support. Compared to other industries, new entrants must have strong capital. Therefore, the industry threshold is relatively high.

Technical Requirements

As an emerging industry, electric vehicles impose high demands on technology. Without specific technology, entry into the electric vehicle industry is difficult. In short, the threat of new entrants to the EV industry is relatively low.

Bargaining Power of Buyers—Uncertain

Customer Concentration

In recent years, the popularity of new energy vehicles has **increased**.

Undifferentiated Products

There are few pure electric vehicle competitors and customers have no reference materials when purchasing, leading to unilateral pricing by electric vehicle companies. As a result, electric cars are generally more expensive than regular cars.

Customer's Profits

In addition to price, people who buy energy vehicles also want a driving experience, new technology, and some even try to innovate.

Threat of Substitutes—High

From the perspective of environmental protection and energy use, hybrid electric vehicles have been developed for a long time, being Tesla's main alternative with increasingly mature technology and high safety. From this we can conclude that the threat from alternatives is great.

Industry Rivalry--Low But Increasing

Competition on Price

Electric cars are more expensive than other cars. However, in recent years, technological advances to reduce costs have lowered the price of many electric vehicles, making people more and more willing to accept the price.

Many Competitors of Roughly Equal Size and Power

Currently, there are very few purely electric vehicle manufacturers in the development stage. The electric vehicle market is therefore not very competitive.

Diversity of Rival's Approaches

Since the development of new energy vehicles requires a certain amount of technology, there are not many means of competition with competitors. In summary, the competition in this industry is not very fierce at the moment. However, with the development of energy, the competition is intensifying.

TESLA ANALYSIS

Strategic Analysis Based on SWOT Model

SWOT Model Analysis of Tesla	
Strength	Best electric car
	Economies of scale
	Environment protection
Weakness	Batteries
	Safety
	Higher cost
	Insufficient capacity
Opportunity	Price
	Self-driving
	Multinational factories
Threat	Competition

Strength

Tesla is called the best electric car manufacturing company because it has advanced R&D technology and R&D capital. At the same time, Tesla's sales are increasing year by year and the market size is expanding, which financially supports the company's good development[3]. Additionally, Tesla has set up its own car production plants in many countries to avoid cost-cutting tariffs.

Weakness

At present, battery development still needs a breakthrough. Cold environments will drain the battery faster and reduce the vehicle's durability. On the other hand, as an emerging industry, new energy vehicles use innovative technology, but also bring safety issues. Accidents such as car fires are occurring frequently, and consumers are plagued by them. Tesla has to pay high material and labor costs in producing electric vehicles. At the same time, the construction of chargers also requires a lot of money. Even if Tesla's current production efficiency continues to improve, people still cannot achieve fully automated production, leading to the problem of inability to meet market demand.

Opportunity

At present, battery development still needs a breakthrough. Cold environments will drain the battery faster and reduce the vehicle's durability. On the other hand, as an emerging industry, new energy vehicles use innovative technology, but also bring safety issues. Accidents such as car fires are occurring frequently, and consumers are plagued by them. Tesla has to pay high material and labor costs in producing electric vehicles. At the same time, the construction of chargers also requires a lot of money. Even if Tesla's current production efficiency continues to improve, people still cannot achieve fully automated production, leading to the problem of inability to meet market demand.

Threat

The new energy vehicle industry is becoming more inclusive, and Tesla will have more competitors. Therefore, Tesla needs to continuously improve its advantages in order to be more competitive [5].

Tesla Financial Analysis

Revenue Analysis

According to Tesla's historical earnings, sales are growing every year. If you look at Tesla's historical earnings, it's been growing every year. The highest growth rate was 0.79 and the lowest growth rate was 0.19. Judging by the demand for electric vehicles, the demand is also increasing year by year.

Table 3 Growth Rate Analysis of Tesla

Growth Rate Analysis of Tesla					
2016	2017	2018	2019	2020	2021
0.74	0.68	0.79	0.19	0.28	0.71

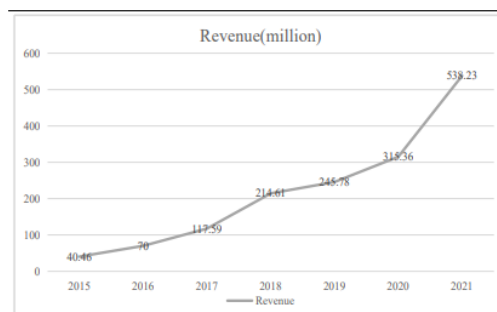


Figure 1 Tesla Annual Revenue Line Chart

Solvency Analysis

Tesla's power ratio has risen over the past three years and then declined, reaching 1.38 in the second half of 2021. The Rapid Ratio and Current Ratio also followed the same trend, with him at 1.08 at the end of 2021. The current ratio and haster ratio values show that the inventory percentage is not large. And then there is the issue of certain short-term account repayments.

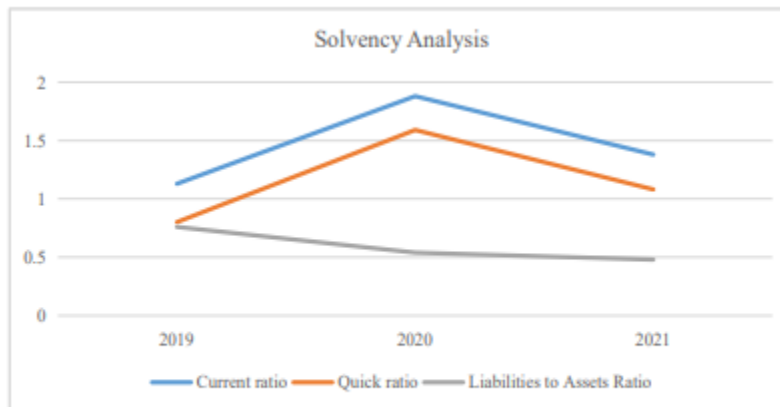


Figure 2 Solvency Analysis

Operational Capability Analysis

The number of days in accounts receivable/accounts payable has been stable for three years. His two other metrics showed a downward trend. Overall, business conditions are on a moderate upward trend, and financial pressures on enterprises are gradually easing. To some extent, this also corresponds to the current situation in the automotive industry. It's an asset-intensive industry that burns money. All you need is enough cash on hand.

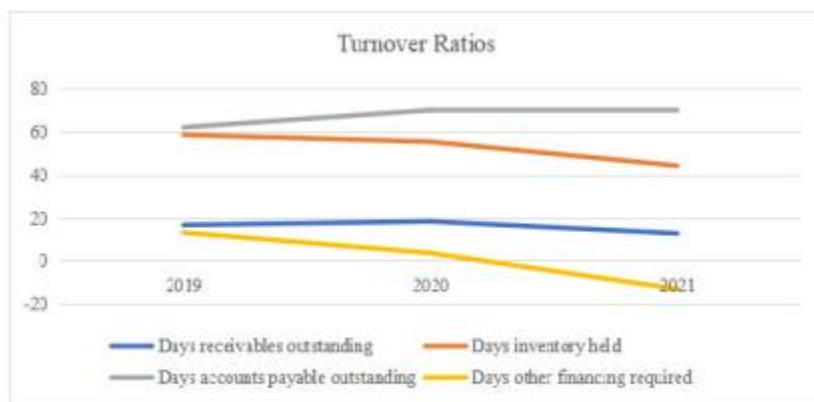


Figure 3 Turnover Ratios Analysis

Profitability Analysis

This shows that Tesla's profitability is growing rapidly year after year. In 2020, Tesla's net profit turned from negative to positive and continued to grow. Compared to other car brands, Tesla's gross margins are still low. However, this phenomenon is related to Tesla's large research expenditures and factory expansion, so low gross margins do not mean poor profitability.



Figure 4 Profitability Analysis

Tesla Revenue Forecast

Revenue Drivers Analysis

Tesla's revenue comes primarily from its automotive division, which accounts for approximately 86% of total sales. Therefore, it can be considered a major sales driver. Therefore, it can be assumed that total sales and sales from the automotive segment will grow at the same rate.

Uncertainties Analysis

Tesla's safety issues are often in the news, alienating consumers. If Tesla continues to have frequent security incidents over the next five years, it could hurt sales.

Additionally, Tesla acquired SolarCity in 2019. The acquisition is expected to not only benefit the solar business, but also generate cash flow in the future as a combination of solar power, electric vehicles and energy storage. The problem is that none of these acquisition benefits have worked for Tesla. Selling solar power in Tesla retail stores is a disaster, as evidenced by the installation and shrinking market share of Tesla's solar systems. Also, Tesla will have a huge amount of debt that ordinary investors don't want to see.

Growth Rate Analysis

According to Tesla's official report, Tesla expects vehicle shipments to grow by 50% [6] over the next few years. Therefore, the annual growth rate can be estimated at 50%.

KEY FACTORS FOR TESLA'S SUCCESS

Advanced R & D Technology

Tesla founder Elon Musk has said Tesla has spent about \$20 billion on research and development over the past decade. This is an investment that traditional giants did not have. Ford's recently announced investment in electrification was just \$11.5 billion.

Strong scientific research and innovation capabilities are the most important factors in Tesla's success. Tesla has announced its R&D investments for 2020. In 2020, Tesla invested \$1.491 billion in its R&D. This is an 11% increase over the previous year [7]. Tesla is still developing self-driving electric cars. Successful research and development will bring a wider market.

High Coverage Price Positioning

The variously priced Tesla models have laid an excellent foundation for high customer frequency. The cars sold by Tesla are generally priced higher and can meet many personalized needs to enhance the brand of the wealthy. At the same time, there are cheaper models that can be recommended for customers on a tight budget [8]. Tesla can offer different products for different customer needs to increase sales and improve profits.

Table 4 Tesla Model Prices

Tesla Model Prices	
Model 3	\$44,990
Model Y	\$52,990
Model S	\$79,990
Model X	\$80,700

Support from National Policies

State support created the conditions for the development of the Tesla market. Tesla's electric car development started from scratch. His rapid rise was greatly supported by the US government. Tesla received his US\$465 million soft loan from the federal government in the early stages of development. This helped Tesla a lot in overcoming its early financial difficulties. Environmental protection has become one of the world's most important issues in recent years. The United States, China, and many other countries are constantly introducing new policies to protect the environment, so energy vehicles also receive government support.

Online and Offline Marketing Channels

Online and offline marketing channels have increased sales from Tesla to Tesla. Online, customers can customize a personalized model through Tesla's official website and pick up the car in-store. The online customization process brings great convenience to consumers. At the same time, Tesla has set up Experience Stores across the country. Customers can drive their cars offline and better understand the features of each model.

Unique Customer Service Concept

Our unique customer service concept has won customers' trust and loyalty. Battery warranty and charging services are the core and competitiveness of electric vehicle services. Tesla has set up charging stations for free so that car owners can provide charging services. In addition, Tesla offers warranty services to car owners, reducing customer maintenance costs. According to statistics, last year, Tesla's online after-sales service problem resolution rate in China was 89%, the 3-second response rate in 400 after-sales service centers was 89%, and the after-sales one-time repair rate was 89% in the service centers. was 97.4%, and users were over 98% satisfied with their feedback. In this industry-wide service revolution, Tesla's approach brings new ideas that improve the user experience and break the shackles of traditional models.

CONCLUSION

There's no denying that Tesla's winning model is completely unimitable in China, but there are still places to learn. Please refer to his three points below. With actively developing technology, the company has a certain degree of dominant market power. In addition, enterprises can properly increase scientific research funds and constantly try to launch new products to keep up with the times. Second, the company should carry out its marketing plan according to its nature and pay attention to its differentiated market positioning and competitive advantage. As with Tesla's unique customer service strategy, continuous improvement in service quality and customer satisfaction helps increase corporate customer loyalty.

lty.

Finally, companies can comply with national guidelines and continuously expand their markets. In 2021, China's National Energy Administration and Ministry of Science and Technology issued a notice on the printing and distribution of the Energy Science and Technology Innovation Plan of the 14th Five-Year Plan. The document states that energy is a key area related to national security and development. China has been the world's largest energy producer and consumer for many years. Under the overall requirements of "carbon spike and carbon neutralization", "construction of ecological civilization", and "six stability and six guarantees", China's energy development will focus on ensuring security, changing modes and restructuring. It faces major challenges such as coordinating and compensating for weaknesses. The demand for scientific and technological innovation is more pressing than ever. In the coming years, environmental protection and new energy development will be the focus of China's development. Therefore, grasping the trend of the times and complying with national guidelines will boost the development of new energy enterprises.

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