

Developing A New Landscape for Customer Care



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Executive Summary

As the competition in the new energy vehicle market becomes fierce, each brand has tried its best to attract customers. Customer care was proposed under such a background.

As a good example of customer care, NIO has made innovative achievements.

The paper first examines the external environment of NIO based on Porter's Five Forces.

First, its suppliers have strong bargaining power, especially in battery as well as car manufacturing. Second, customers also have strong bargaining power because of a large pool of brands. Third, rivalry among the existing competitors is rather fierce. One of the examples is Tesla, also famous for customer care. Fourth, there will a large number of players entering the field of NEV, but in the long term, market competition will become stable. Last but not least, NIO has been facing the threat of substitution products. Once no breakthroughs made in battery technology, plus with stricter policies, BEVs have to bear the brunt of HEVs and FCEVs.

Then, the paper study the internal environment of NIO under the guidance of SWOT.

First, its suppliers and customers have strong bargaining power. Second, competition among the existing competitors is fierce, with Tesla as one example. Third, there will a large number of players entering the field of NEV, but in the long term, market competition will become stable. Fourth, substitute products such as HEVs and FCEVs may have a negative impact on NIO.

Finally, this paper put forward some suggestions. First of all, strengthen staff training and map out manual procedures. What's more, accelerate the layout of battery swap stations around neighborhoods as well as along highways. Third, hold events or activities to demonstrate why the customer care of NIO is different traditional one.

Key words: customer care, battery swap, NIO

1. Introduction

1.1 Research Background and Objectives

1.1.1 Research Background

With the awakening of environmental awareness and breakthroughs in technology, new energy vehicles (NEVs) have witnessed a soar worldwide. However, each automaker is under huge pressure due to fierce market competition. In order to plant a flag in this increasingly mature market with huge capacity, each brand has tried its best to enhance the competitiveness to attract potential customers.

As a segment of the automotive industry, NEVs have the attributes of high value but low consumption frequency. For this segment, developing customers is the key, but retaining them is fundamental. The focus is customer care to enhance the brand image via word-of-mouth and improve customer loyalty. However, the traditional model of auto sales needs a role of agent, with dealers bridging the gap between auto manufacturers and customers. It can be said that dealers have a huge impact on customer care, which in turn influences whether enterprises can maintain their customers.

According to Forrester, only 18% of customers said they would continue doing business with a brand that has disappointed them (2021). As a result, the concept of customer care was proposed. Instead of just providing great customer service, customer care is more. It's a proactive approach to provide information, tools, and services to customers at each point they interact with a brand even before customers realize that they need such things. Investing in customer care benefit companies for a variety of reasons. On one hand, customers get the insights they need to make an informed purchase. On the hand, companies see increasing customer satisfaction and deeper customer loyalty (IBM, 2021).

As a result, a lot of NEV startups choose to sell their products directly to customers via the Internet, with Tesla being the first. Any potential customers can experience the products in stores and purchase them online. It not only reduces costs, but also strengthens the connection between automakers and customers, laying a solid

foundation for customer care.

It is safe to bet that customer care enables automakers to acquire competitive advantages, which empowers them to take a bigger market share. Customer care has become one of the most important tasks facing every brand.

1.1.2 Introduction to NIO

Established in Shanghai in 2014, NIO is a global smart electric vehicle company. As a rising startup, NIO has been listed in New York, Hong Kong and Singapore, with a mission to create an enjoyable lifestyle for its customers by providing high-performance smart electric vehicles with perfect experience (NIO, 2022).

Completely different from other automakers, NIO is committed to meeting customer needs regardless of cost. At the first “NIO Day” in 2017, NIO unveiled its first high-end pure electric SUV, the ES8, and delivered car owners three major service systems that break through the traditional sales and after-sales areas of automobiles: NIO House, NIO Power, and NIO Service (History-Computer, 2022).

1.1.3 Research Objectives

Frederick F. Reichheld, a professor at Harvard Business School, once said that it was five times more expensive to develop a new customer than to maintain an existing one; each old customer contributed 16 times more profit than a new one (1996). Therefore, customer care is worthy of research. In this paper, we take NIO as an example. Through analyzing the external and internal environment based on Porter’s Five Forces and SWOT, this paper aims to develop more personalized customer care based on Porter’s Generic Strategies.

1.2 Literature Review

1.2.1 Porter’s Five Forces

Michael E Porter, professor at Harvard Business School, developed Porter’s Five Forces of Competitive Position Analysis, a simple framework to assess and evaluate competitive strengths and positions of a corporate (1979).

Bargaining Power of Suppliers: It is strong when the value of the input provided by

suppliers constitutes a huge percentage of the total costs. In addition, suppliers have strong bargaining power if their input is important to production or can seriously affect the quality .

Bargaining Power of Buyers: Buyers influence profits of firms mainly through pressing prices and demanding higher quality.

Rivalry Among Existing Competitors: Most companies in the same industry are closely linked in terms of interests. Each company aims to earn advantages over the competitors, so conflicts are bound to arise, which may intensify competition among the existing companies.

Threat of New Entrants: While bringing new production capacity and resources, new entrants hopes to plant a flag in the market which has already been divided by the existing enterprises. In this case, both sides may compete for raw materials, talents and market share. Eventually, it causes a decline of the profitability of the existing enterprises, and if worse, may endanger the survival of these enterprises.

Threat of Substitute Products or Services: Two companies in different industries or in the same industry may compete because of substitutional relation. Substitutes can affect competitive strategies in various forms. (CGMA, 2013).

1.2.2 SWOT

Developed by Albert Humphrey, SWOT Analysis was based on the research of data from the Fortune 500 companies in the United States in the 1970s (Humphrey, 2005). SWOT stands for strengths, weaknesses, opportunities, and threats. It is about the management objectives of the organization or project and the identification of internal and external factors that are favorable and/or unfavorable to achieving the external objectives (Toolshero, 2010).

Strengths refer to an enterprise's capabilities to surpass its competitors, or a company's unique resources that can improve the competitiveness.

Weaknesses refer to something that a company lacks or does poorly, or a condition that puts a company at a disadvantage.

Opportunities are a major factor affecting corporate strategy. Company managers

should identify each opportunity, evaluate the growth and profit prospects, and select the best opportunities that match the company's financial and organizational resources and have the greatest potential to give the company a competitive advantage.

Threats refer to factors in the external environment that have a negative impact on a company's profitability and market position. Corporate managers should identify the threats to the future interests of the company in time, make evaluations and take corresponding strategic actions to offset or mitigate their impact.

1.2.3 Porter's Generic Strategies

In 1985, Michael Porter introduced Porter's General Strategies in his book *Competitive Advantage: Creating and Sustaining Superior Performance*. Porter referred to Generic Strategies as “Cost Leadership”, “Differentiation”, and “Focus”. He then broke down the “Focus” strategy into two components: “Cost Focus” and “Differentiation Focus”.

Cost leadership is meant to become a cost leader in a certain industry or market. Simply being the lowest cost producer is not good enough, because it is vulnerable to attacks from other low-cost producers who may lower prices and thus prevent the cost leader from increasing its market share.

Differentiation involves making products or services different from or more attractive than competitors' offerings. It usually involves features, functionality, durability, and brand image that customers value.

Focus means companies are targeted at a specific niche and develop unique low-cost or well-specified products for potential consumers. As the companies serve their customers well, they tend to build strong brand loyalty, which makes their competitors less attractive in specific market segments.

1.2.4 Customer Care

Traditionally, customer care is equal to call centers. When customers have problems, they call the hotline, getting problems solved or unsolved. If they are not satisfied, they make complaints or make further calls to solve problems. That is what the traditional meaning of customer care. However, for NIO, it is totally different. It provides customer care even before problems arise. By providing care to customers throughout the journey,

the possibility of customer dissatisfaction and call needs have decreased significantly, which effectively provides care to customers.

2 Porter's Five Forces

2.1 Bargaining Power of Suppliers

Suppliers have strong bargaining power.

While NEVs don't need engines like internal combustion engine vehicles (ICEVs), there are still some significant parts. One of them is battery. Like nearly most automakers, NIO depends on CATL to supply batteries (The Driven, 2022). So, one of the main issues is that it is likely to be influenced or clamped by battery suppliers. However, it is a common issue. For instance, CATL is also the supplier for Tesla. The Volkswagen Group becomes the first foreign auto company to invest directly in a Chinese battery manufacturer (InsideEVs, 2020). But the question is some automakers are building their own battery factories to ensure they keep this significant part in their own hands. For example, BYD, one of the dominant NEV brands in China, has its own battery factories. According to statistics, BYD is the fourth largest battery supplier in the first five months of 2021 (SNE, 2021). Compared with such automakers, NIO is less competitive because battery now may account for 40%-60% of the total costs of a car.

Another issue is that NIO doesn't have its own car making factories. At first, the company chose state-owned automaker JAC Motors to produce cars. And then, NIO announced it would establish factories in Shanghai to build cars. However, the plan was proved to fail. As a result, NIO continues to use its current contract manufacturer (The Verge, 2019). While such model has a lot of advantages, disadvantages are also obvious. First, it has to pay a price. According to the previous financial filings, JAC Motors received a fee for every vehicle that came off the line, which was said to be high. Second, the future is unpredictable. According to the information available, it's unknown whether NIO has other cooperation partners or a Plan B. If so, it would still exert huge impact on NIO once JAC Motors suspended cooperation.

2.2 Bargaining Power of Buyers

Consumers have strong bargaining power because they have a wide range of choices. According to statistics, there have been at least 70 car brands sold in China (Car Logos,

2021). Each brand has dozens of products sold. While these products have their own targeted customers respectively, the brand pool is still large for a customer when he or she wants to buy a car. So, it's easy to imagine how fierce the competition is. In this case, customers are bound to have strong barraging power.

2.3 Rivalry Among Existing Competitors

At present, competition is rather fierce even though NEV has been witnessing a rapid increase in the market share. One of the most competitive rivals is Tesla. As a benchmark in NEV, Tesla is also famous for its customer care. It has a very famous slogan, "Do not disturb customers."

In fact, Tesla exhibits customer care throughout the whole journey. When a customer steps into a Tesla experience store, the staff tends to introduce products in detail and invite people to experience personally rather than endless promotion. In doing so, customers feel relaxed and are able to better focus on products themselves. After consumers make a final decision, he or she can directly purchase on Tesla's official website at a unified price nationwide, without worrying about whether he or she purchases at a high price or low.

Even if cars have small problems or happen to have accidents on roads, Tesla still improves customer loyalty because of great customer services. First, car owners can call customer service hotline, which is available, 24/7 365 days a year. Second, engineers can remotely diagnose function problems and provide solutions. Third, if vehicles break down on the way, such as a tire bust, drivers can contact Tesla Roadside Assistance (Tesla, 2022). Tesla sends mobile service vehicles and engineers to the site for rapid repair as soon as possible. Fourth, if none of the above options can solve problems, car owners can head to Tesla Service Centers directly. Before that, Tesla confirms the arrival time in advance and prepare the required parts, so that the repair can be done directly.

Although the above services may not sound too technically difficult, and some car manufacturers offer similar services, a standardized process requires lots of talents, huge investment, training and field experience.

2.4 Threat of New Entrants

The number of new entrants will increase, but it will become stable due to fierce market competition in the long term. However, threat of new entrants is unlikely to be high.

On one hand, a growing number of players are entering the field of NEV. Xiaomi, a Chinese smartphone giant, said it would invest \$10 billion to its own electric cars. Baidu, a search giant, established a car company and hired a CEO for that business according to news (CNBC, 2021). The reason for the phenomenon is simple: money. According to analysts, Tesla has 20 percent of net profit for each car sold, while China's NEV startups, like NIO, Xpeng, and Li Auto, have a net profit of 10%-15%. Plus, with rapidly increasing sales volume, it's easy to imagine how profitable the business is. In addition, software is another profit growth point. For instance, Tesla sells Enhanced Autopilot Assistance and Full Autonomous Driving at a price of \$4,600 and \$9,200 respectively (Tesla, 2022).

On the other hand, it is too late for those newcomers to plant a flag in this fierce market. First, developing a car is time consuming. According to the past development process of SAIC, it takes about 39 months to achieve the mass production of a new car. In that case, a new automaker may emerge in the year of 2026, not to mention the time for persuading customers and promoting products. Second, it requires a lot of money. According to statistics, the average transaction price of NIO is \$60,000, and its average profit is between \$7,000 and \$8,600. However, combined with the net loss, NIO has a deficit of \$15,000 per vehicle sold. The reasons include R&D investment, rising costs of raw materials, and expanding battery swap stations. Even the benchmark Tesla also spent less than 20 years achieving profits (The Verge, 2021).

2.5 Threat of Substitute Products or Services

By now, all products of NIO are battery electric vehicles (BEV). So, threats of substitute products do exist.

NEV include four major types: hybrid electric vehicles (HEV), battery electric vehicles (BEV, including solar vehicles), fuel cell electric vehicles (FCEV), and other new energy vehicles (such as supercapacitors, flywheels, and other high-efficiency energy

storage).

Although BEV basically meets daily travel needs of most people, it is still less competitive than ICEVs in terms of long-distance travel. In addition to the issue of battery life, midway charging and charging speed continue to plague the development of BEV. From a comprehensive point of view, major breakthrough in batteries are a must if BEV is to become the mainstream of the future. What's more, a lot of challenges need to be solved, including battery costs, charging convenience, more dense charging networks, charging speed and safety issues.

If there is no breakthrough in battery technology in the long term, and governments implement increasingly stringent emission restriction bills to force traditional fuel cars out of the market through policy, HEVs and FCEVs are likely to exist for a long time, having huge impacts on NIO (TOYOTA UK Magazine, 2020).

3 SWOT

3.1 Strengths

First, NIO is the only automaker to build battery swap stations. Battery swap stations are an important supplement to charging stations. Drivers can drive their NIO cars to the stations, where robotics change battery on the cars with fully charged ones. The process only takes 3 minutes or so, similar to petrol stations.

As we all know, range is one of the most important challenges for BEV. Drivers may have to consider how many miles can they travel on the way constantly. They have to ensure they can find charging stations before battery runs out. In order to improve customer care, NIO has been building battery swap stations worldwide. By the end of 2025, NIO will have more than 4,000 battery swap stations worldwide, including about 1,000 in markets outside China (InsideEVs, 2021). In addition, NIO has special services vehicles to provide the service. The key is free, at least part free. NIO stipulates that vehicles purchased before October 11, 2020, can enjoy countless free battery swap service; after the time, 4-6 times a month.

Another strength is replaceability of battery. All battery pack modules of NIO are unified to ensure the sustainability of battery swap. Old car owners can also follow the technology development of NIO to upgrade battery in real time. The original module of the same size can only carry 75kWh battery, but after the technological breakthrough, the same module can do 100kWh. In this way, a car has more "future". However, difficulties lie in that the fixed battery module form has more restrictions on the future battery technology. NIO chooses to stick to it due to customer care.

Last but not least, NIO offers a lot of services, which has significantly improved customer care. Each car owner enjoys lifetime free warranty with no time or mileage limits; lifetime free roadside rescue for life; lifetime free car connectivity (NIO, 2022). Take road rescue for example. Traditionally, if you have traffic accidents or incidents, you have to call police or insurance companies for help. No automakers call you or help you. However, you now can rely on NIO. The staff even helps solve traffic accidents and make you available to your own business.

3.2 Weaknesses

First, battery swap stations need huge investment. Every NIO battery swap station has 4 park space and 13 battery modules. Its full capacity is to make 312 swaps a day (NIO, 2021). According to unofficial analysis, the investment of every station is about \$143,000, let alone land and staff. In theory, the daily revenue maximize \$1,800. Obviously, battery swap stations are at a loss. Their position is to provide better customer services to improve customer satisfaction rather than make a profit. However, for investors, it is not a good deal. In this case, cash flow of the company is on huge burden.

In fact, battery swap is not a new mode. Related discussions have been accompanying the development of EV. In 2008, an Israeli company called Better Place launched a 3-minute battery swap service. It was a hit, raising \$850 million. But in 2013, Better Place went into bankrupt (Jalopnik, 2013). Tesla experimented with battery swap early on, but soon abandoned the mode. In other words, neither Better Place, a third party to provide battery swap services, nor Tesla, which is committed to building its own exclusive swap network, has been able to take this road.

Another question is density. Both battery swap stations and petrol stations have the same function---- provide energy. Take China as an example. By 2020, the total number of petrol stations in China reached 119,000. By the end of 2019, the total length of highways in China was about 5 million kilometers. That is to say, there was 1 petrol station every 42 kilometers on average. And cars of all brands can charge petrol. However, NIO's battery swap stations only work for NIO cars. In other words, there has a long to go before satisfying consumers. Combined with the fact that these stations are unprofitable, it is a challenge to make a wide network of swap stations possible.

3.3 Opportunities

The segment of BEVs is huge, bringing opportunities for battery swap. In recent years, NEV, mainly pure electric vehicles, has been developing rapidly, with a compound annual growth rate of 42.33% from 2015 to 2019. The number of charging piles and other infrastructure construction is much lower than the number of NEVs, which cannot

meet charging needs of users.

The existing market size of battery swap stations is small, with a promising future. At this stage, the number of enterprises engaged in the construction and operation of swap stations is small, and the overall scale is also not big. After the rapid development from 2009 to 2012, the swap stations developed slowly from 2013 to 2019, mainly constructed and operated by several enterprises such as Aulton New Energy, BAIC New Energy, and NIO, etc.

Based on the battery swap mode, the separate sales of a car and batteries will reduce the price of pure electric vehicles, increasing its competitiveness. Fiscal subsidies have been phased out and power battery prices have not yet fallen to market expectations, making the selling price of pure electric vehicles remain high and increasing the purchasing pressure on consumers. The car-battery separation sale will greatly reduce the purchase price of the whole car and enhance market competitiveness. Since the implementation of the phase-out fiscal subsidies for NEVs in June 2019, the popularity of the battery swap mode has increased steeply, ushering in a new time for development under the dual guidance of the policy and market.

The development of battery swap stations is strongly supported by national policies. For instance, some countries and regions have issued Electric Vehicle Battery Swap Safety Requirements (European Standards, 2019). In this context of the continuous implementation of the first national general industry standard for domestic battery swap stations, the industry will continue to develop in the direction of standardization. According to the "2022-2026 China New Energy Vehicle Swap Station Industry Market Research Report", China's battery swap industry ushers in huge development opportunities in the context of increasing sales of NEVs and improved policy regulation.

3.4 Threats

The development of battery swap stations still faces many challenges. On one hand, the operation cost is relatively high. The operation cost of swap stations includes initial equipment investment, operation and maintenance, electricity consumption, land occupation, etc., which involves a wide range of capital investment and high cost. On

the other hand, battery pack standards are not unified, and battery technology standards and specifications differ greatly among automobile enterprises. It is difficult to realize battery exchange in the short term, and the development of the industry is limited.

4 Recommendations

According to Porter Generic Strategies, NIO has 4 direction, namely “Cost Leadership”, “Differentiation”, “Cost Focus” and “Differentiation Focus”.

First, NIO does not apply to Cost Leadership for two reasons. On one hand, NIO does not have the basic conditions to realize this strategy. Although the average transaction price of NIO is \$60,000, it cannot cut costs down due to lack of control over raw materials. Batteries, for example, account for 40-60% of the total cost of a car. But unlike BYD, NIO does not have its own battery capacity. Therefore, if NIO wants to be a cost leader, it instead has a negative impact on the company's financial situation. Moreover, if other companies adopt a similar strategy, NIO will quickly lose this advantage. On the other hand, reducing costs may damage its unique customer care system. As we all know, NIO is famous for batter swap services, which is the core of its customer care. Due to various reasons, they may fail to install charging piles at home or there are no piles around the companies where they work. It is also time consuming and troublesome to drive to charge and drivers walk back or catch a taxi. Battery swap offered by NIO successfully resolves the pain spot and attract more customers in turn. If NIO announces that it reduces the number of stations or cut back on free battery swap service in order to gain a leading position in terms of cost, it will backfire itself. In this case, few consumers still to buy the products of NIO.

For these reasons, differentiation is the primary direction for NIO. Here are some possible strategic options for NIO to improve its customer care.

First, in pre-sales. NIO now has exclusive fellow to interface with customers, but this is a basic. The key is whether NIO can ensure all customers enjoy high-quality services. The staff may perform poorly due to emotional reasons or exhaustion. But it is negative for them to serve customers, leaving a negative impression of NIO on customers, which discourages customers to learn more about the company. As a result, it is necessary for NIO to enhance staff training and make procedure manuals.

Second, NIO has to speed up the establishment of battery swap stations. While charging piles can meet most demands, battery swap is still important, especially for those who

have no access to charging piles and have long-distance travel. Considering that, more swap stations should be established near neighborhoods and along highways. One goal of NIO is that more than 90% NIO drivers in China will have access to battery swap stations within 3 kilometers by 2025. Under the circumstances, NIO has to invest more in this project, and raise capital from outsiders.

Third, NIO has to highlight its unique customer care system, telling consumers why it is different from traditional ones. Traditionally, customer care is equal to contact centers. When customers have problems, they call the hotline, getting problems solved or unsolved. If they are not satisfied, they make complaints or make further calls to solve problems. However, NIO has considered what problems you might have when driving and offered satisfactory solutions. Battery swap removes your anxiety that where are charging piles and how many miles can it run. After a call, service mobiles head to you to solve small problems such as a tire bust. You don't have to go to a repair center. You even count on NIO staff when unfortunately having traffic accidents.

With NIO's unique customer care, customers no longer need to call the center to explain what problems they are facing and wait for response. Instead, they know how to solve most problems in advance. Under the system, it significantly improves customer satisfaction and brand loyalty.

5 Conclusions

To sum up, NIO has great performance in customer care.

According to Porter's Five Forces, NIO has faced a series of challenges. First, its suppliers have strong bargaining power, especially in battery as well as car manufacturing. Second, customers also have strong bargaining power because of a large pool of brands. Third, rivalry among the existing competitors is rather fierce. One of the examples is Tesla, also famous for customer care. Fourth, there will a large number of players entering the field of NEV, but in the long term, market competition will become stable. Last but not least, NIO has been facing the threat of substitution products. Once no breakthroughs made in battery technology, plus with stricter policies, BEVs have to bear the brunt of HEVs and FCEVs.

In accordance with SWOT analysis, NIO provides battery swap services to customers, which is rare among NEVs. Second, NIO promises to upgrade battery with the advancement of technology. Third, it offers a lot of free services to increase customers' satisfaction. However, every coin has two sides. On one hand, batter swap is famous for "burning money"; on the other hand, the density of swap stations is far from satisfying customers' demands. Under the context of increasing sales volume of NEVs and improved policies, this mode is likely to succeed. But it still needs to pay attention to financial burden and the possibility of unified battery pack.

As to potential strategic options for customer care, the first is to strengthen staff training and map out manual procedures. Second, accelerate the establishment of battery swap stations around communities as well as along highways. Third, hold events or activities to demonstrate how reliable and unique NIO's customer care is.

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