

Georgiana Lanca-2235141

Leading and Implementing Change (LCLM 6003)

A Strategic Change Plan- Aston Martin Lagonda Global Holdings plc

Nadeem Mirza

Table of Contents

EXECUTIVE SUMMARY	3
INTRODUCTION	4
RECENT HISTORY OF ASTON MARTIN AND THE NEED FOR STRATEGIC CHANGE ...	4
EXTERNAL AND INTERNAL ENVIRONMENT ANALYSIS	6
CRITICAL EVALUATION OF CHANGE MANAGEMENT MODELS	7
LEADERSHIP AND ORGANISATIONAL CULTURE AT ASTON MARTIN	9
PROPOSED STRATEGIC CHANGE PLAN FOR ASTON MARTIN	11
FINANCIAL PLAN	13
COMMUNICATION PLAN	13
EVALUATION AND CONTROL PLAN	14
RISKS AND MITIGATION	14
CONCLUSION.....	16
REFERENCES	17

EXECUTIVE SUMMARY

This report examines the strategic changes needed for Aston Martin Lagonda Global Holdings plc to strengthen its competitive position and respond to the rapidly changing environment of the global automotive industry. Aston Martin remains one of the UK's most recognised ultra-luxury automotive brands, but the company is operating under considerable financial and operational pressure. Recent results show declining vehicle volumes and revenue, continued losses and increasing net debt, while the wider industry is being reshaped by electrification, digitalisation, artificial intelligence (AI), environmental regulation, changing customer expectations and global economic uncertainty.

The report first introduces Aston Martin and reviews its recent development. It then analyses the company's internal and external environment, including the effects of technological disruption, regulation, economic conditions, changing consumer behaviour and sustainability pressures. Relevant change management theories are evaluated, particularly Lewin's change model, Kotter's eight-step model and the ADKAR framework. The report also considers how leadership and Aston Martin's organisational culture can either support or limit strategic change.

Based on this analysis, the report proposes a three-year Digital, Electrified and Operational Excellence Transformation Programme. The programme focuses on improving operational efficiency and financial discipline, developing Aston Martin's electrification capabilities, using AI and data more effectively, strengthening digital customer relationships and developing employee skills. A financial plan, communication approach and evaluation framework are also proposed. Overall, the report argues that Aston Martin should not compete through higher production volumes but should use technology and organisational change to become a more efficient, financially sustainable and digitally capable ultra-luxury manufacturer while protecting the craftsmanship, performance and exclusivity that define the brand.

INTRODUCTION

The automotive industry is going through major change because of electrification, artificial intelligence (AI), digitalisation, environmental regulation and changing customer expectations. These developments create both opportunities and challenges for established manufacturers, particularly smaller luxury companies that must invest in new technology while protecting their traditional brand identity.

Aston Martin Lagonda Global Holdings plc is a British ultra-luxury automotive manufacturer with a history dating back to 1913. The company is internationally recognised for its sports cars, distinctive design, performance and British craftsmanship. Unlike mass-market manufacturers, Aston Martin operates at relatively low production volumes and competes through exclusivity, personalisation and high-value products. Its core average selling price increased from approximately £177,000 in 2024 to £185,000 in 2025 (Aston Martin Lagonda, 2025; Aston Martin Lagonda, 2026).

Despite its strong brand, Aston Martin faces significant financial and operational challenges. In 2024, wholesale volumes declined to 6,030 vehicles and revenue was approximately £1.58 billion (Aston Martin Lagonda, 2025). Performance weakened further in 2025, when wholesale volumes fell to 5,448 vehicles, revenue declined to approximately £1.26 billion and net debt reached around £1.38 billion (Aston Martin Lagonda, 2026). At the same time, the wider automotive industry continues its transition towards electric vehicles, with global EV sales exceeding 17 million in 2024 (IEA, 2025).

These pressures demonstrate the need for strategic change. This report analyses Aston Martin's internal and external environment and evaluates how leadership, organisational culture and change-management approaches can support its transformation. It then proposes a three-year strategic change programme focused on operational efficiency, electrification, AI, digitalisation and employee development, supported by financial, communication and evaluation plans.

RECENT HISTORY OF ASTON MARTIN AND THE NEED FOR STRATEGIC CHANGE

Aston Martin has experienced significant strategic and leadership change over the last few years. An important turning point came in 2020 when an investment consortium led by Lawrence Stroll invested in the business. Stroll became Executive Chairman in April 2020

and began repositioning Aston Martin towards the ultra-luxury market (Aston Martin, 2026). This strategy aimed to move the company away from focusing mainly on sales volume and towards higher prices, greater exclusivity and stronger profitability from each vehicle.

Technology partnerships have also become an important part of Aston Martin's strategy. In 2020, the company expanded its strategic technology agreement with Mercedes-Benz, providing Aston Martin with access to technologies including powertrain and electric/electronic architecture (Aston Martin Lagonda, 2024). This approach is important because Aston Martin operates at a much smaller scale than manufacturers such as Mercedes-Benz or Volkswagen. Developing every new technology internally would require very high levels of investment.

A further step was taken in 2023 when Aston Martin established a long-term strategic technology partnership with Lucid. The agreement, worth more than \$450 million, provides Aston Martin with access to Lucid's electric powertrain and battery technology for future battery-electric vehicles (Lucid Group, 2023). The partnership gives Aston Martin an opportunity to develop high-performance electric vehicles without having to create all the underlying technology independently. However, relying on external partners also creates risks because Aston Martin has less direct control over important technologies and suppliers.

Product renewal has happened alongside these partnerships. New generations of models including the DB12, Vantage and Vanquish have been introduced, while the DBX has allowed Aston Martin to participate in the luxury SUV market. The Valhalla plug-in hybrid supercar represents another important development because it combines electrification with the high-performance characteristics expected from the brand.

Leadership has changed as well. Adrian Hallmark became Chief Executive Officer in September 2024 after previously serving as Chairman and CEO of Bentley Motors. He brought more than 25 years of senior automotive experience from companies including Bentley, Porsche and Volkswagen (Aston Martin, 2024). His appointment is significant because Aston Martin now needs to move beyond launching attractive new vehicles and achieve greater operational and financial stability.

The need for further strategic change is demonstrated by the company's recent financial performance. Despite major investment in products and technology, Aston Martin continues to experience high debt, losses and inconsistent production volumes. This creates a difficult situation: the company must continue investing in future technology while simultaneously controlling costs and improving cash generation.

Strategic change should therefore not involve abandoning Aston Martin's heritage or becoming a mass-market manufacturer. Instead, the challenge is to preserve its exclusivity, craftsmanship and performance while creating a more efficient and financially sustainable organisation. This requires changes in operations, technology, employee capabilities and customer relationships. The next section examines the external and internal factors influencing these changes

EXTERNAL AND INTERNAL ENVIRONMENT ANALYSIS

Understanding Aston Martin's current position requires looking at both the environment around the company and what is happening inside the business. PESTLE analysis is useful for examining external political, economic, social, technological, legal and environmental influences. It helps organisations identify changes in the wider business environment that may create risks or opportunities (Sammut-Bonnici and Galea, 2015). SWOT analysis can then bring together internal strengths and weaknesses with external opportunities and threats to support strategic decision-making (Pickton and Wright, 1998).

PESTLE Analysis

Political and legal factors, government policy significantly impacts the automotive industry, with the UK's Zero Emission Vehicle (ZEV) mandate pushing manufacturers towards zero-emission cars (UK Government, 2023; Department for Transport, 2025). This poses challenges for Aston Martin, which faces high development costs for electric vehicles due to its smaller production scale compared to mass-market manufacturers. Ignoring electrification risks long-term viability, while varying global policies complicate product planning (Aston Martin Lagonda, 2026).

Economic factors, such as inflation and exchange rates, affect Aston Martin, particularly due to its international sales. Weaker demand in China and supply-chain issues led to reduced expectations for 2024 (Reuters, 2024), with net debt reaching £1.38 billion in 2025 (Aston Martin Lagonda, 2026).

Social changes see luxury customers seeking personalisation and digital interaction, with Aston Martin experiencing a 30% increase in online configurator use in 2024 (Aston Martin Lagonda, 2025).

Technological advancements, like electric powertrains and AI, necessitate partnerships, such as with Mercedes-Benz and Lucid (Aston Martin Lagonda, 2024; Lucid Group, 2023).

Environmental pressures demand sustainable practices, aligning with Aston Martin's Racing. Green. strategy to reduce emissions and improve manufacturing efficiency (Aston Martin, 2025).

SWOT Analysis

A SWOT analysis integrates external pressures with Aston Martin's internal position, categorising factors into strengths, weaknesses, opportunities, and threats (Pickton and Wright, 1998). The analysis's value lies in its strategic implications rather than mere listing. Aston Martin's brand is its strongest asset, with a rich history, British identity, unique design, motorsport involvement, and craftsmanship, making it hard for competitors to replicate. Its ultra-luxury status allows for high selling prices and added value through personalisation, while limited production volumes enhance exclusivity.

However, its financial position is a weakness, with high debt and losses limiting investment in technology. Small production volumes increase development costs, and reliance on external partners like Mercedes-Benz and Lucid is a concern.

Opportunities include the growing EV market, with global sales over 17 million in 2024, and advancements in AI and digitalisation.

Threats include intense competition, regulation, economic uncertainty, and technological change, with supply-chain disruptions and policy changes posing significant risks (Aston Martin Lagonda, 2026).

CRITICAL EVALUATION OF CHANGE MANAGEMENT MODELS

Strategic change is challenging because introducing new strategies or technologies does not guarantee employee acceptance or effective organisational application. Aston Martin's transformation impacts engineering, manufacturing, supply chains, sales, customer service and daily work routines. A structured change management approach is essential to progress towards a more efficient, digital and sustainable future. Three models are particularly relevant: Lewin's three-stage model, Kotter's eight-step model and the ADKAR framework, each offering different perspectives on organisational change.

Lewin's three-stage model consists of unfreezing, changing and refreezing (Lewin, 1947). Unfreezing involves recognising that current practices are unsuitable. For Aston Martin, revenue declined to £1.26 billion in 2025, wholesale volumes fell to 5,448 vehicles and net debt rose to £1.38 billion (Aston Martin Lagonda, 2026). Concurrently, electrification, AI and regulatory shifts are reshaping the industry. These pressures create urgency for change. The changing stage would see the introduction of digital systems, AI-supported quality processes, employee training and enhanced supply-chain management, allowing staff time to adapt. Refreezing embeds successful practices into normal operations, such as making predictive technology a standard quality process. While Lewin's model highlights the human aspect of change, the refreezing concept is less suitable for an industry in continuous evolution. It works best for discrete projects rather than a holistic transformation.

Kotter's eight-step model offers a more comprehensive roadmap, covering urgency, a guiding coalition, vision creation, communication, obstacle removal, short-term wins, momentum and cultural embedding (Kotter, 1995). Aston Martin can generate urgency through its current financial challenges and industry changes, while ensuring communication is constructive rather than fear driven. A guiding coalition should involve leaders from engineering, manufacturing, finance, HR, technology, sales, and customer experience, alongside operational staff. A clear vision might describe becoming a digitally capable, sustainable ultra-luxury brand that preserves its craftsmanship and performance. Effective communication, through briefings, training and feedback, ensures employee engagement. Short-term wins—such as reduced defects, improved supplier reliability or successful AI pilots—help sustain motivation. Kotter's framework connects strategy, leadership and culture, but change rarely follows a perfect eight-step sequence, requiring flexibility (Hughes, 2016).

The ADKAR model focuses on individual change, defining five stages: Awareness, Desire, Knowledge, Ability and Reinforcement (Hiatt, 2006). In Aston Martin's digital initiatives, employees must first understand the rationale for new systems, then feel motivated to adopt them rather than fear job loss. Training builds knowledge, while practical experience develops ability. Reinforcement through feedback and recognition sustains engagement. ADKAR addresses employee-level adoption but offers less guidance on strategic decisions like investment priorities or partnerships.

A combined approach is most appropriate. Kotter's model should provide the organisational framework, supported by ADKAR to manage individual adoption, and Lewin's model can guide smaller process changes. This integrated method reflects that Aston Martin's

transformation is both strategic and personal. Leadership can design advanced digital and electrification strategies, but success depends on employees understanding, accepting and effectively implementing change.

LEADERSHIP AND ORGANISATIONAL CULTURE AT ASTON MARTIN

Leadership and organisational culture are crucial for successfully implementing and sustaining strategic change at Aston Martin. While new technology, investment, and innovation can aid transformation, their impact is limited unless employees understand and are motivated to align with the company's strategic direction. This is vital for Aston Martin as it modernises while preserving its craftsmanship, performance, and exclusivity.

Leadership and Strategic Change

Transformational leadership offers an effective lens for understanding the type of leadership necessary for Aston Martin's transformation. According to Bass and Riggio (2006), transformational leaders achieve success by establishing a clear vision, inspiring employees to commit to shared goals, and encouraging them to adopt innovative approaches to problem-solving. This leadership style aligns with Aston Martin's current needs, as the company is managing multiple, interconnected changes: enhancing financial performance, adopting electrification, embracing digitalisation, and leveraging emerging technologies.

Lawrence Stroll has been central to Aston Martin's recent strategic direction. Since assuming the role of Executive Chairman in 2020, Stroll has repositioned the company within the ultra-luxury segment and increased its profile through participation in Formula One, thereby improving brand visibility and clarifying its market position (Aston Martin, 2026). However, while a compelling vision is essential, it must be matched with effective execution. The company's 2025 performance highlighted the gap between strategic ambition and operational delivery, with revenue, wholesale volumes, and profitability remaining under pressure and net debt rising to approximately £1.38 billion (Aston Martin Lagonda, 2026). Therefore, leadership must devote more focus to operational excellence, cost management, and disciplined execution alongside brand-building initiatives.

The appointment of Adrian Hallmark as CEO in 2024 is also a significant step towards achieving this balance. Hallmark brings more than 25 years of experience in the automotive industry, including senior roles at Bentley, Porsche, and Volkswagen, and his expertise in

the luxury segment is expected to help Aston Martin integrate exclusivity with operational rigour (Aston Martin, 2024). Crucially, leadership should not be confined to top executives; involving engineers, designers, technicians, and customer-facing staff in decision-making can enhance the quality of solutions and reduce resistance to change.

This inclusive approach is particularly critical when introducing AI technologies. Employees may resist adoption if they perceive AI primarily as a threat to job security. Management should instead communicate the benefits of AI as a tool for enhancing quality, predicting maintenance needs, and reducing repetitive tasks. This approach reflects the ADKAR model, which emphasises the need for awareness and desire before employees can successfully build the knowledge and ability for change (Hiatt, 2006).

Organisational Culture

Organisational culture can either accelerate or impede change. Schein (2010) identifies culture as comprising three levels: visible artefacts, stated values, and deep-seated assumptions. This framework is particularly relevant to Aston Martin, where much of the competitive advantage derives from its heritage and brand identity. Visible elements include its iconic vehicle designs, production facilities, and motorsport involvement. Stated values revolve around quality, performance, and innovation, while deeper assumptions centre on the belief that Aston Martin cars must be distinctive, emotionally engaging, and imbued with craftsmanship.

Although this culture is a strength, it also presents barriers to certain changes. Employees invested in traditional craftsmanship may view automation and AI as diminishing the human element of production. Similarly, customers and staff who associate the brand with V8 and V12 engines may regard electrification as a departure from its essence. For successful transformation, management must link new technologies to existing cultural values, positioning AI and digital tools as enablers of quality and efficiency, and framing electrification as a demonstration of performance and innovation rather than mere regulatory compliance.

This is essential given the accelerating global adoption of electric vehicles, with over 17 million units sold in 2024 (IEA, 2025). Aston Martin must adapt to this trend but in a way that preserves its unique identity, ensuring future electric models remain authentic to the brand's heritage.

Creating a Culture That Supports Continuous Change

The ideal organisational culture for Aston Martin should integrate its traditional focus on craftsmanship with a mindset of continuous improvement. Employees must maintain their dedication to quality and precision while becoming more adept at working with data, digital tools, and innovative practices. Kotter (1995) contends that lasting change is achieved when new behaviours are embedded within organisational culture. To this end, Aston Martin should recognise and reward employees who enhance quality, reduce waste, or leverage technology effectively, while also providing ongoing training opportunities.

Leadership plays an instrumental role in this cultural evolution. Senior managers must model the behaviours they wish to see, demonstrating commitment to efficiency and accountability. Inconsistent or symbolic leadership will undermine transformation efforts, whereas visible and engaged leadership will reinforce them.

PROPOSED STRATEGIC CHANGE PLAN FOR ASTON MARTIN

Based on the previous analysis, Aston Martin should introduce a three-year Digital, Electrified and Operational Excellence Transformation Programme. The aim is not to increase production significantly, but to make the company more efficient, financially disciplined and technologically capable while protecting its ultra-luxury position. The programme should focus on five connected areas: operational efficiency, electrification, digital customer experience, AI and employee development.

Operational Efficiency and Financial Discipline

Improving existing operations should be the first priority. Aston Martin reported net debt of approximately £1.38 billion in 2025, meaning future investment must be carefully controlled (Aston Martin Lagonda, 2026). Production processes should therefore be reviewed to reduce delays, defects, unnecessary inventory and waste.

Supply-chain management also needs improvement. Previous disruption has affected production and financial performance (Reuters, 2024). Aston Martin should monitor critical suppliers more closely and develop alternative sources for essential components where possible. The objective should not simply be cutting costs, as this could damage quality. Instead, Aston Martin should produce the right number of vehicles at the right time while maintaining the standards expected from an ultra-luxury manufacturer.

Electrification Strategy

Electrification should remain an important part of Aston Martin's future. More than 17 million electric cars were sold globally in 2024, while UK policy continues to encourage the transition towards zero-emission vehicles (IEA, 2025; Department for Transport, 2025).

However, Aston Martin should follow a controlled transition rather than moving immediately to an entirely electric range. A combination of internal-combustion, plug-in hybrid and eventually battery-electric vehicles provides flexibility. The Valhalla plug-in hybrid can support this transition, while the Lucid partnership gives Aston Martin access to electric powertrain and battery technologies (Lucid Group, 2023). Using partnerships allows Aston Martin to concentrate its own resources on design, performance, vehicle dynamics and craftsmanship.

Digital Customer Experience

Digitalisation should strengthen rather than replace Aston Martin's personal customer relationships. In 2024, completed online vehicle configurations increased by 30%, while new-car sales associated with configurator use increased by 77% (Aston Martin Lagonda, 2025). This suggests customers are already comfortable interacting with the brand digitally.

A connected customer platform could link online configuration, dealerships, vehicle orders, servicing, events and Q personalisation. Dealers would then have a clearer understanding of individual customer preferences. This could create a more personalised experience while increasing opportunities for higher-value specifications and repeat purchases. Digital technology should therefore support the human side of luxury rather than remove it.

AI, Data and Employee Development

AI should be introduced where it solves clear business problems. Digital transformation should improve how an organisation operates and creates value, rather than simply involve adopting new technology (Vial, 2019). Aston Martin should initially focus AI on quality control, predictive maintenance and demand forecasting. These areas could reduce defects, prevent unexpected equipment failure and improve production planning.

Employees should remain involved in decision-making. A skills assessment should identify training needs in AI, data, EV technology and cybersecurity. The ADKAR framework is relevant because employees require awareness, desire, knowledge, ability and reinforcement for change to become established successfully (Hiatt, 2006).

Three-Year Implementation

Implementation should happen gradually. During the first six months, Aston Martin should establish a transformation team, identify major operational problems, assess employee skills and begin small AI pilots. During months 6–18, successful projects should be expanded, customer data integrated and supplier monitoring improved. During months 18–36, successful systems should become part of normal operations.

This phased approach reduces financial risk and supports Kotter's (1995) argument that short-term wins are important for maintaining confidence in organisational change.

FINANCIAL PLAN

The transformation must reflect Aston Martin's difficult financial position. A proposed budget of approximately £300 million over three years could be prioritised within wider planned technology and capital investment rather than treated entirely as additional expenditure. Funding should focus mainly on electrification, manufacturing technology, AI and data systems, digital customer services, cybersecurity and employee training.

Investment should be released in stages. Projects should demonstrate measurable benefits before receiving further funding. Partnerships such as the agreement with Lucid can also reduce the cost of developing specialist technologies internally (Lucid Group, 2023).

Financial targets should include lower manufacturing and warranty costs, reduced inventory, improved working capital and increased revenue from personalisation. Financial discipline is essential because transformation will only be successful if it eventually strengthens cash generation rather than increasing Aston Martin's debt.

COMMUNICATION PLAN

Clear communication will help reduce uncertainty and resistance. Kotter (1995) argues that communicating the change vision is an important part of successful transformation.

Employees should receive regular information from senior leadership explaining why change is necessary, what is happening and how their roles may be affected. Quarterly updates,

team meetings and employee feedback sessions could support two-way communication. Change champions from manufacturing, engineering, sales and other departments could also help employees understand new systems.

Dealers and suppliers should receive early information about future products, technology and operational requirements. Customer communication should focus on benefits, presenting digitalisation as improved personalisation and electrification as the next stage of Aston Martin performance. Investors should receive measurable evidence of progress, particularly regarding costs, cash flow and debt (Aston Martin Lagonda, 2026).

EVALUATION AND CONTROL PLAN

Progress should be measured throughout the three years using clear key performance indicators (KPIs). Financial measures should include gross margin, cash flow, working capital and net debt. Operational measures should include defects, warranty claims, supplier reliability, inventory and production delays.

Customer indicators should include satisfaction, repeat purchases, Q personalisation and digital configurator conversion. Employee engagement, training completion and adoption of new systems should also be monitored. Sustainability measures should include energy use, waste and greenhouse gas emissions, supporting Aston Martin's existing environmental commitments (Aston Martin, 2025).

The transformation team should review performance monthly, with the board reviewing progress quarterly. Projects that repeatedly fail to meet targets should be improved, redesigned or stopped. External data from the IEA (2025), ONS (2026) and SMMT (2025) can also help Aston Martin compare its progress with wider automotive trends.

RISKS AND MITIGATION

The proposed transformation creates several risks that Aston Martin will need to manage carefully. One of the most important is financial risk. The company reported net debt of approximately £1.38 billion in 2025, which limits its ability to make large investments without putting further pressure on cash flow (Aston Martin Lagonda, 2026). This risk can be reduced by introducing investment in stages. Projects should receive additional funding only

when they demonstrate clear financial or operational benefits. Technology partnerships can also reduce the cost of developing specialist systems internally.

A second risk is employee resistance. Employees may be concerned that AI and automation could reduce jobs or make existing skills less valuable. The ADKAR model shows that successful change requires awareness, desire, knowledge, ability and reinforcement (Hiatt, 2006). Aston Martin should therefore communicate openly with employees, involve them in new technology projects and provide training in areas such as AI, data and EV systems.

There is also technological risk because EV batteries, software and AI are developing quickly. Expensive technology could become outdated before Aston Martin receives a sufficient return on its investment. Flexible partnerships can reduce this exposure. For example, the Lucid partnership provides access to electric powertrain and battery technologies without Aston Martin having to develop everything independently (Lucid Group, 2023).

Another concern is brand risk. Customers value Aston Martin for its craftsmanship, performance, exclusivity and personal service. Poorly managed electrification or digitalisation could make the brand feel less distinctive. Technology should therefore support these qualities rather than replace them. Digital services, for example, should improve personalisation while maintaining human interaction with customers.

Finally, supply-chain and cybersecurity risks require attention. Aston Martin has previously experienced supply disruption that affected its operational and financial performance (Reuters, 2024). Critical suppliers should be monitored closely and alternative sources developed where possible. At the same time, connected vehicles, digital factories and customer databases increase exposure to cyberattacks and data breaches. Strong cybersecurity controls and regular employee training should therefore be included from the beginning.

Overall, these risks should not prevent Aston Martin from changing. Instead, gradual investment, employee involvement, strong partnerships and continuous monitoring can reduce uncertainty while allowing the company to modernise without damaging its financial position or brand identity.

CONCLUSION

Aston Martin is facing a period of major change. Although the company has a globally recognised brand, strong heritage and reputation for performance and craftsmanship, financial pressure, high debt, supply-chain challenges and technological change show that its current position needs improvement (Aston Martin Lagonda, 2026). At the same time, electrification, AI and digitalisation are reshaping the automotive industry and creating new expectations from customers (IEA, 2025).

The proposed three-year Digital, Electrified and Operational Excellence Transformation Programme provides a practical way forward. Kotter's model can guide the overall transformation, while ADKAR can support employees as new technologies and working practices are introduced (Kotter, 1995; Hiatt, 2006). Aston Martin should focus on operational efficiency, controlled electrification, digital customer relationships, AI and employee development. By combining innovation with its traditional strengths, Aston Martin can become more financially sustainable and technologically capable without losing the exclusivity, craftsmanship and performance that make the brand distinctive.

References

Aston Martin (2024) 'Appointment of new Chief Executive Officer', Aston Martin, 22 March. Available at: <https://media.astonmartin.com/appointment-of-new-chief-executive-officer/> (Accessed: 2 August 2026).

Aston Martin (2025) Racing. Green.: Aston Martin Lagonda Sustainability Report 2024. Gaydon: Aston Martin Lagonda Global Holdings plc. Available at: <https://www.astonmartin.com/en/corporate/sustainability> (Accessed: 10 August 2026).

Aston Martin (2026) Corporate: Aston Martin. Gaydon: Aston Martin Lagonda Global Holdings plc. Available at: <https://www.astonmartin.com/en/corporate> (Accessed: 31 July 2026).

Aston Martin Lagonda (2024) Final Offering Memorandum, 13 March 2024. Gaydon: Aston Martin Lagonda Global Holdings plc. Available at: <https://www.astonmartin.com/en/corporate/investors> (Accessed: 1 August 2026).

Aston Martin Lagonda (2025) Annual Report and Accounts 2024. Gaydon: Aston Martin Lagonda Global Holdings plc. Available at: <https://www.astonmartin.com/en/corporate/investors/annual-report> (Accessed: 28 July 2026).

Aston Martin Lagonda (2026) Annual Report and Accounts 2025. Gaydon: Aston Martin Lagonda Global Holdings plc. Available at: <https://www.astonmartin.com/en/corporate/investors/annual-report> (Accessed: 28 July 2026).

Bass, B.M. and Riggio, R.E. (2006) Transformational Leadership. 2nd edn. Mahwah, NJ: Lawrence Erlbaum Associates.

Deloitte (2025) 2025 Global Automotive Consumer Study. Deloitte. Available at: <https://www.deloitte.com/global/en/Industries/automotive/perspectives/global-automotive-consumer-study.html> (Accessed: 7 August 2026).

Department for Transport (2025) Phasing out sales of new petrol and diesel cars from 2030 and supporting the zero emission transition: Summary of responses and joint government response. London: Department for Transport. Available at: <https://www.gov.uk/government/consultations/phasing-out-sales-of-new-petrol-and-diesel-cars-from-2030-and-supporting-the-zero-emission-transition> (Accessed: 4 August 2026).

Hiatt, J.M. (2006) ADKAR: A Model for Change in Business, Government and Our Community. Loveland, CO: Prosci Research.

Hughes, M. (2016) 'Leading changes: Why transformation explanations fail', *Leadership*, 12(4), pp. 449–469. Available at: <https://journals.sagepub.com/doi/10.1177/1742715015571393> (Accessed: 11 August 2026).

International Energy Agency (IEA) (2025) *Global EV Outlook 2025: Expanding Sales in Diverse Markets*. Paris: International Energy Agency. Available at: <https://www.iea.org/reports/global-ev-outlook-2025> (Accessed: 30 July 2026).

Kotter, J.P. (1995) 'Leading change: Why transformation efforts fail', *Harvard Business Review*, 73(2), pp. 59–67.

Lewin, K. (1947) 'Frontiers in group dynamics: Concept, method and reality in social science; social equilibria and social change', *Human Relations*, 1(1), pp. 5–41.

Lucid Group (2023) 'Lucid's world-leading electric powertrain technology propels Aston Martin to a bold electric future', Lucid Group, 26 June. Available at: <https://ir.lucidmotors.com/news-releases/news-release-details/lucids-world-leading-electric-powertrain-technology-propels/> (Accessed: 1 August 2026).

Office for National Statistics (ONS) (2026) *UK new vehicle registrations and production*. Newport: Office for National Statistics. Available at: <https://www.ons.gov.uk/economy/economicoutputandproductivity/output/datasets/uknewvehicleregistrationsandproduction> (Accessed: 13 August 2026).

Pickton, D.W. and Wright, S. (1998) 'What's SWOT in strategic analysis?', *Strategic Change*, 7(2), pp. 101–109. Available at: [https://doi.org/10.1002/\(SICI\)1099-1697\(199803/04\)7:2%3C101::AID-JSC332%3E3.0.CO;2-6](https://doi.org/10.1002/(SICI)1099-1697(199803/04)7:2%3C101::AID-JSC332%3E3.0.CO;2-6) (Accessed: 8 August 2026).

Reuters (2024) 'Aston Martin warns of lower profit on supply chain, China woes', Reuters, 30 September. Available at: <https://www.reuters.com/business/autos-transportation/aston-martin-warns-lower-profit-supply-chain-china-woes-2024-09-30/> (Accessed: 5 August 2026).

Sammut-Bonnici, T. and Galea, D. (2015) 'PEST analysis', in Cooper, C.L., McGee, J. and Sammut-Bonnici, T. (eds.) *Wiley Encyclopedia of Management*. Chichester: John Wiley & Sons. Available at: <https://doi.org/10.1002/9781118785317.weom120113> (Accessed: 8 August 2026).

Schein, E.H. (2010) *Organizational Culture and Leadership*. 4th edn. San Francisco, CA: Jossey-Bass.

Society of Motor Manufacturers and Traders (SMMT) (2025) SMMT Trade Report 2025.

London: Society of Motor Manufacturers and Traders. Available at:

<https://www.smmt.co.uk/industry-topics/trade/> (Accessed: 6 August 2026).

Society of Motor Manufacturers and Traders (SMMT) (2025) Motor Industry Facts 2025.

London: Society of Motor Manufacturers and Traders. Available at:

<https://www.smmt.co.uk/wp-content/uploads/2025/05/SMMT-Motor-Industry-Facts-2025.pdf>

(Accessed: 14 August 2026).

UK Government (2023) Zero emission vehicle (ZEV) mandate consultation: Summary of responses and joint government response. London: Department for Transport. Available at:

<https://www.gov.uk/government/consultations/a-zero-emission-vehicle-zev-mandate-and-co2-emissions-regulation-for-new-cars-and-vans-in-the-uk> (Accessed: 4 August 2026).

Vehicle Certification Agency (2025) Fuel Consumption and CO2: Zero Emission Vehicle Mandate – Annex. Bristol: Vehicle Certification Agency. Available at: <https://www.vehicle-certification-agency.gov.uk/> (Accessed: 15 August 2026).

Vial, G. (2019) 'Understanding digital transformation: A review and a research agenda', *The Journal of Strategic Information Systems*, 28(2), pp. 118–144. Available at:

<https://doi.org/10.1016/j.jsis.2019.01.003> (Accessed: 9 August 2026).