FACULTY OF ECONOMICS TUL

Master Thesis

Strategic Management in a Selected Company

Study programme:	N0413A050008 Business Administration
Study branch:	Management of Business Processes

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Thesis Supervisors:	Ing. Vendula Macháčková, MSc. Ph.D.
	Faculty of Health Studies

Liberec 2024

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Master Thesis Assignment Form

Strategic Management in a Selected Company

Name and surname:	**Sakthivel Lakshmanan**
Identification number:	E22000665
Study programme:	N0413A050008 Business Administration
Specialization:	Management of Business Processes
Assigning department:	Department of Business Administration and Management
Academic year:	2023/2024

Rules for Elaboration:

1. Definition of basic concepts of strategic management
2. Elaborating strategic management process and tools used for strategic management.
3. Formulation and determination of strategy, its implementation, and control.
4. Description of the interested company, and its strategic management analysis.
5. Strategy proposal for a selected department in the investigated company.

Scope of Graphic Work:
Scope of Report: min 65 NS
Thesis Form: printed/electronic
Thesis Language: english

List of Specialised Literature:

- ANSOFF, H. Igor; Daniel KIPLEY; Alfred O. LEWIS; Roxanne HELM-STEVENS and Rick ANSOFF, 2018. *Implanting strategic management*. Springer. ISBN 3-319-99599-5.
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Date of Thesis Assignment: November 1, 2023
Date of Thesis Submission: August 31, 2025

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Anotace

Cílem této diplomové práce s názvem „Strategické řízení vybrané společnosti“ je na základě provedených analýz navrhnout strategii pro konkrétní oddělení společnosti TATA MOTORS. Po stanovení základních pojmů bude v práci nastíněn proces strategického řízení, včetně formulace, implementace a přezkoumání strategie. Analýza bude zahrnovat posouzení vnitřního i vnějšího prostředí. V praktické části budou tyto analýzy aplikovány s cílem poskytnout doporučení pro podnik. V závěru práce bude navržena strategie pro vybraná oddělení podniku.

Klíčová slova

Strategické řízení, IE matice, PEST, EFE matice, metoda VRIO, 7S analýza, SWOT analýza, SPACE analýza, formulace strategie, implementace strategie, revize strategie.

Annotation

The objective of this diploma thesis titled "Strategic Management of a Selected Company" is to propose a strategy for specific departments at TATA MOTORS based on the analyses that have been conducted. After establishing fundamental concepts, the thesis will outline the process of strategic management, including formulation, implementation, and review of the strategy. The analysis will include an assessment of both the internal and external environments. The practical section will apply these analyses to provide recommendations for the business. Lastly, the thesis will propose a strategy for the selected departments of the company.

Key Words

Strategic Management, IE matrix, PEST, EFE matrix, VRIO method, 7S analysis, SWOT analysis, SPACE analysis, Strategy formulation, Strategy implementation, Strategy review.

Acknowledgment

I want to sincerely thank Ing. Vendula Macháčková, MSc., Ph.D., for her invaluable guidance and unwavering support throughout the completion of my master's degree thesis. Her expertise has been instrumental in shaping this work, and her scholarly insight has greatly enriched its content. I would also like to thank Ing. Eva Štichhauerová, Ph.D., for her valuable contributions to my thesis journey.

Contents

List of Abbreviations

AMT	Automated Manual Transmission
ASEAN	Association of Southeast Asian Nations
BCG	Bosten Consulting Group
CA	Competitive Advantage
CAGR	Compound Annual Growth Rate
CIT	Corporate Income Tax
CNG	Compressed Natural Gas
CPI	Consumer Price Index
CSR	Corporate Social Responsibility
CUV	Crossover Utility Vehicles
CV	Commercial Vehicles
ERP	Enterprise resource planning
ES	Environmental Stability
EUR	Euros
EV	Electrical Vehicles
FS	Financial Strength
FY	Financial Year
GDP	Gross Domestic Product
GNCAP	Global New Assessment Program
GST	Goods and Service Tax
HDI	Humane Development Index
IA	Industry Attractiveness
INR	Indian rupees
JLR	Jaguar Land Rover

KPI	Key Performance Indicators
NCAP	New Car Assessment Program
NPS	Net Promoter Score
PV	Passenger Vehicles
PwC	PricewaterhouseCoopers
QMS	Quality Management System
SMART	Specific, Measurable, Achievable, Relevant, and Time-bound
SROI	Social Return on Investment
TELCO	TATA Engineering and Locomotive Company
TMETC	Tata Motors European Technical Centre
TML	Tata Motors Limited
TMTC	Tata Motors training Centre
TPEML	Tata Passenger Electric Mobility
USD	United Sates Dollar

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Introduction

This thesis is dedicated to exploring the complex field of strategic management, which involves the development and execution of an organization's objectives. Chapter One delves into the origins of the term strategy and discusses key components of strategic management, such as company strategy, mission and vision, and benchmarking. Chapter two examines the strategic management system as a continuous and evolving process. The subsequent chapter conducts a strategic analysis, breaking it down into external and internal analyses. The external analysis will utilize PEST analysis, Porter's five forces model, strategic mapping, and the EFE matrix. The internal environment will be analyzed using VRIO, portfolio analysis, 4P marketing mix, 7S analysis, and IFE matrix. The following chapter summarizes the internal and external analyses, utilizing the IE, SWOT, and SPACE matrix. The thesis then proceeds with formulating and establishing a strategy, implementing it, and monitoring its progress. In the practical portion of the thesis, the strategic management of TATA MOTORS will be evaluated using the aforementioned analyses. The goal of this thesis is to propose a strategy for a particular department within TATA MOTORS.

1. Definitions of Fundamental Concepts

In this chapter, fundamental concepts such as strategy, strategic management, business management, and benchmarking will be defined.

1.1 Strategy

Strategy represents the linchpin of organizational direction and success. It encompasses a holistic approach to resource allocation, competitive positioning, and goal attainment (David a David, 2017). Within the strategic management framework, the formulation of strategy involves a meticulous analysis of internal capabilities and external environmental factors, such as market dynamics, technological advancements, regulatory changes, and competitive pressures (Barney a Hesterly, 2019).

Effective strategy formulation hinges on the identification and exploitation of core competencies, which serve as sources of sustainable competitive advantage (Barney & Hesterly, 2019). These competencies may manifest in various forms, including technological innovation, brand reputation, operational efficiency, or strategic alliances. By aligning organizational resources and capabilities with market opportunities and threats, strategic planners seek to maximize value creation and long-term viability (Barney a Hesterly, 2019).

Moreover, strategic management necessitates a proactive stance towards uncertainty and change. In today's volatile and hypercompetitive business landscape, organizations must exhibit adaptability and agility in their strategic endeavours (Johnson et al., 2020). This entails not only formulating robust strategies but also continuously monitoring performance, scanning the external environment for emerging trends, and making timely adjustments to maintain strategic relevance (Johnson et al., 2020).

1.2 Strategic Management

The concept of strategic management transcends the formulation of static plans; rather, it embodies a dynamic and iterative process of strategic thinking and action (Johnson et al., 2020). Rooted in the seminal work of scholars such as Igor Ansoff and Henry Mintzberg, strategic management encompasses multiple interrelated phases, including environmental analysis, strategy formulation, strategy implementation, and strategy evaluation (Johnson et al., 2020).

Central to the strategic management process is the notion of strategic fit, wherein organizational strategies are harmonized with both internal capabilities and external market conditions (Johnson et al., 2020). This entails a nuanced understanding of the organization's strengths, weaknesses, opportunities, and threats (SWOT analysis), which serves as the foundation for strategic decision-making (Pearce a Robinson, 2000).

Furthermore, strategic management necessitates a holistic approach to organizational governance, fostering alignment and coherence across various functional areas and hierarchical levels (Pearce a Robinson, 1994). This integration of strategy into day-to-day operations requires effective communication, collaboration, and leadership to mobilize organizational resources toward common objectives (Pearce a Robinson, 1994).

1.3 Company strategy

Crafting a company-specific strategy entails tailoring overarching strategic principles to the unique context and aspirations of the organization (Hanson et al., 2016). This process involves a careful analysis of industry dynamics, competitive positioning, and internal capabilities to identify strategic opportunities and threats (Hanson et al., 2016).

At the heart of company strategy lies the concept of competitive advantage, whereby organizations differentiate themselves from rivals through superior value proposition or cost leadership (Hanson et al., 2016). Sustainable competitive advantage may stem from various sources, including product innovation, operational excellence, customer intimacy, or strategic alliances (Hanson et al., 2016).

Moreover, effective company strategy necessitates a keen understanding of target market dynamics and customer preferences. By segmenting the market and tailoring offerings to specific customer segments, organizations can enhance customer satisfaction, loyalty, and profitability (Hanson et al., 2016). Additionally, strategic resource allocation plays a critical role in optimizing the deployment of financial, human, and technological resources to support strategic objectives (Hanson et al., 2016).

1.4 Mission and vision of the company

Defining Mission:

The mission of a company embodies the foundational intent of its owners and top management. It is a public declaration that communicates the company's strategic direction, values, and commitments to stakeholders. This view is echoed by (Bartkus et al, 2006), who emphasize the role of the mission in fostering organizational identity and stakeholder engagement. They posit that a well-defined mission should encapsulate the company's unique competencies, societal contributions, and ethical considerations.

Moreover, the dynamic nature of the mission is highlighted by who suggests that while it remains stable over time, periodic updates may be necessary to reflect changing market dynamics and strategic imperatives. This aligns with the perspective of (Johnson et al, 2008), who advocate for a strategic management process that embeds the mission into organizational practices, ensuring coherence and alignment across all levels of the organization.

Characteristics of Mission:

Several key features of a company's mission:

- **Expression of Strategic Intention:** The mission articulates the company's strategic objectives and priorities, guiding decision-making and resource allocation.
- **Public Declaration:** It is communicated to stakeholders, including employees, customers, shareholders, and suppliers, shaping their perceptions and expectations of the company.
- **Behavioural Standard:** Within the organization, the mission serves as a fundamental standard for the behaviour of management and employees, fostering alignment and consistency in actions and decisions.

Defining Vision:

In contrast to the mission, the vision of a company represents its long-term aspirations and desired future state. (Rothaermel, 2019) emphasizes the significance of defining both vision and mission as the foundational step in the strategic management process. The vision sets the overarching goal for the organization, providing a roadmap for strategic initiatives and resource allocation.

Characteristics of Vision:

(Rothaermel, 2019) outlines the characteristics of an effective vision:

- **Long-Term Goal:** The vision articulates the primary long-term goal of the organization, providing clarity and direction for strategic endeavours.
- **Inspiration:** It inspires stakeholders by painting a compelling picture of the organization's desired future state, motivating them to contribute towards its realization.
- **Strategic Success:** Strategic success begins with the formulation of a clear vision and continues as this vision is translated into actionable strategies and initiatives.

1.5 Benchmarking

Benchmarking emerges as a strategic imperative for organizations seeking to enhance performance and foster continuous improvement (Camp, 1989). Rooted in the philosophy of learning from best practices, benchmarking entails a systematic process of identifying, understanding, and adapting superior methodologies from industry peers.

Different types of benchmarking exist, including competitive, functional, and internal, each offering unique insights into organizational performance and opportunities for improvement. By benchmarking against industry leaders and top performers, organizations can identify gaps in performance and implement targeted interventions to bridge these discrepancies.

Furthermore, benchmarking extends beyond mere performance comparison to encompass a broader perspective on organizational excellence and innovation. By studying best practices across diverse industries and disciplines, organizations can unearth new insights and ideas for enhancing efficiency, quality, and customer satisfaction. This cross-pollination of ideas fosters a culture of creativity and adaptability, driving organizational agility and resilience in a dynamic business environment. These principles have been stated by (Camp, 1989).

2. Strategic management process

In this chapter, strategic management will be defined.

Scholarly sources in strategic management consistently stress the importance of a continuous and dynamic approach to navigating the complexities of the business environment (Hitt et al., 2001, p. 54). The strategic management process is iterative and cyclical, emphasizing ongoing feedback, evaluation, and adaptation rather than viewing strategy formulation as a one-time event. This approach allows for the constant alignment of strategies with evolving internal and external factors.

Furthermore, strategic management is integrated, requiring organizations to holistically consider their vision, mission, goals, and the external environment (Wheelen et al., 2018, p. 23). This comprehensive perspective encourages collaboration among stakeholders at all levels of the organization, fostering a unified approach essential for successful implementation.

In addition to being iterative and integrated, the strategic management process is proactive, emphasizing the anticipation and active response to changes in the business environment (David, 2017, p. 60). This forward-looking stance enables organizations to position themselves strategically in the marketplace and mitigate potential risks, with a long-term focus on achieving enduring organizational objectives.

The strategic management process is also adaptive, recognizing the necessity for flexibility in response to unforeseen challenges and opportunities. This adaptability ensures that organizations can modify their strategies to remain agile and resilient in dynamic market conditions.

Understanding the continuous and multifaceted nature of the strategic management process can help organizations successfully navigate the dynamic business landscape and achieve sustainable success.

Figure 1 Strategic Management Process Cycle
Source: Own processing refereing Hitt, Duane Ireland, and Hoskisson

3. Strategic Analysis

The goal of strategic analysis is to assess an organization's internal and external environment to make informed decisions that shape the direction and activities of the organization. Strategic analysis aims to identify strengths, weaknesses, opportunities, and threats to develop strategies that align with the organization's vision and mission. It involves evaluating factors like market trends, competition, resources, and capabilities to create a roadmap for success. Strategic analysis is crucial for organizations to make well-informed decisions, set realistic objectives, and adapt to changing circumstances effectively (Kabeyi, M., 2019).

3.1 Analysis of Internal Environment

In strategic management, the analysis of the internal environment of a company is crucial in understanding its current capabilities and resources. This analysis provides insights into various aspects of the company's internal operations, including input logistics, production operations, technique and technology, output logistics, marketing, sales, after-sales service, scientific research and development resources, human resources, level of management and work organization, company infrastructure image, and goodwill of the company (Taherdoost a Madanchian, 2021). This analysis helps identify the company's strengths and weaknesses about its competitors, customers, and market trends. By conducting a comprehensive analysis of these internal factors, managers can assess the company's ability to meet its strategic objectives and identify areas for improvement (Taherdoost a Madanchian, 2021). Analyzing the internal environment involves assessing a company's operations, resources, and capabilities to understand its strengths and weaknesses. This analysis includes several key areas.

Firstly, it evaluates the efficiency of a company's supply chain and procurement processes and its production operations, manufacturing capabilities, and capacity. It considers the techniques and technologies that the company uses in its operations, such as production methods and technological innovations.

Secondly, it considers the effectiveness of a company's distribution channels and customer service processes, as well as its marketing and sales activities, branding strategies, and customer acquisition techniques. Additionally, it assesses the company's after-sales service and customer support functions to determine if they meet customer needs and expectations effectively.

Thirdly, the analysis examines the company's scientific research and development resources to determine its innovation capabilities and potential for future growth.

Lastly, it evaluates the company's human resources, such as workforce composition, skills, and talent management strategies. The management and work organization level within the company, including leadership style, decision-making processes, and organizational structure, is also considered.

By analyzing the internal environment, a company can gain insight into its strengths and weaknesses, inform its strategic decisions, and help it achieve its goals.

3.1.1 VRIO Analysis

The VRIO framework, introduced by Jay Barney (1991), is a seminal concept within the Resource-Based View (RBV) of the firm. The RBV posits that a firm's sustained competitive advantage hinges on its possession of unique and valuable resources and capabilities (Barney, 1991; Wright et al., 1994). VRIO offers a structured approach to identify such resources and assess their potential to create a competitive edge (Barney, 1991).

Core VRIO Concepts

- **Valuable Resources:** Resources that enable a firm to exploit opportunities or neutralize threats in the market (Barney, 1991). They contribute to customer value or cost reduction (Wright et al., 1994).
- **Rare Resources:** Resources controlled by a limited number of firms, giving them a competitive edge (Barney, 1991).
- **Inimitable Resources:** Resources that are difficult for competitors to imitate due to factors like complexity, causal ambiguity (how the resource leads to

advantage is unclear), or path dependence (historical circumstances that are not easily replicated) (Barney, 1991).

- **Organization:** The firm's ability to effectively utilize its resources and capabilities through processes, culture, and talent management (Barney, 1991; Wright et al., 1994).

VRIO Analysis Applications

- **Identifying Sources of Competitive Advantage:** VRIO helps firms pinpoint resources that contribute to superior performance compared to competitors (Barney, 1991; Wright et al., 1994).
- **Dynamic Capabilities:** VRIO can be used to assess a firm's ability to develop new resources and capabilities to adapt to changing environments (Teece, Pisano, & Shuen, 1997).
- **Knowledge Management:** VRIO sheds light on how firms can leverage knowledge resources to create a competitive edge.
- **Project Management:** VRIO analysis can be applied to assess project resources and ensure effective utilization for project success (Morris a Pinto, 2004).

3.1.2 Marketing Mix 4P

The marketing mix, also known as the 4Ps, is an essential framework for businesses to effectively promote and sell their products or services. It covers the necessary components that a company must consider to do so successfully.

The product itself is the initial factor of the marketing mix. This includes its features, packaging, branding, and any other services or warranties that come with it. Companies must not only comprehend the requirements and wishes of their intended audience but also strive to constantly innovate and enhance their offerings to stay ahead in the marketplace.

Price is the second component in the marketing mix and is crucial as it directly affects a company's revenue and profit margins. Determining the most suitable pricing strategy for a product or service depends on factors like cost, competition, and perceived value. All of these factors contribute to the final decision.

Place refers to the distribution channels through which a product or service is made available to customers. This involves identifying the most effective and efficient ways to deliver the offering to the target market through direct sales, retailers, e-commerce, or other channels.

All the actions that aim to convey the worth of a product or service and encourage clients to buy it come under the promotion umbrella. This includes advertising, public relations, sales promotions, and personal selling.

The 4P's framework is invaluable for businesses to evaluate and optimize their marketing strategies. By carefully analyzing each element and its interactions, companies can develop a well-rounded marketing mix that meets the needs of the business and its customers.

3.1.3 7S Analysis

7S Analysis is a management framework developed by McKinsey & Company during the late 1970s. It seeks to analyze seven crucial organizational elements for its success and efficiency. These seven elements, also known as the 7Ss, encompass strategy, structure, systems, shared values, skills, style, and staff.

The initial element, **strategy**, pertains to the organization's comprehensive plan for achieving its goals.

The second element, **structure**, refers to the organization's formal hierarchical arrangement and division of labour.

The third element, **systems**, pertains to the processes and procedures that govern how work is performed within the organization.

The fourth element, **shared values**, encompasses the beliefs, norms, and values that guide the organization's behaviour and decision-making.

The fifth element, **skills**, refers to the abilities and competencies of the organization's employees.

The sixth element, **style**, pertains to the leadership and management style exhibited by those in positions of authority within the organization.

The seventh and final element, **staff**, refers to the individuals who comprise the organization and their roles and responsibilities.

The concept of 7S Analysis is founded on the principle that all seven elements must be aligned and mutually supportive for an organization to achieve its desired outcomes effectively. This alignment comprises strategy, structure, systems, shared values, skills, style, and staff. (Shaqrah, 2018) (Sukdeo et al., 2020)

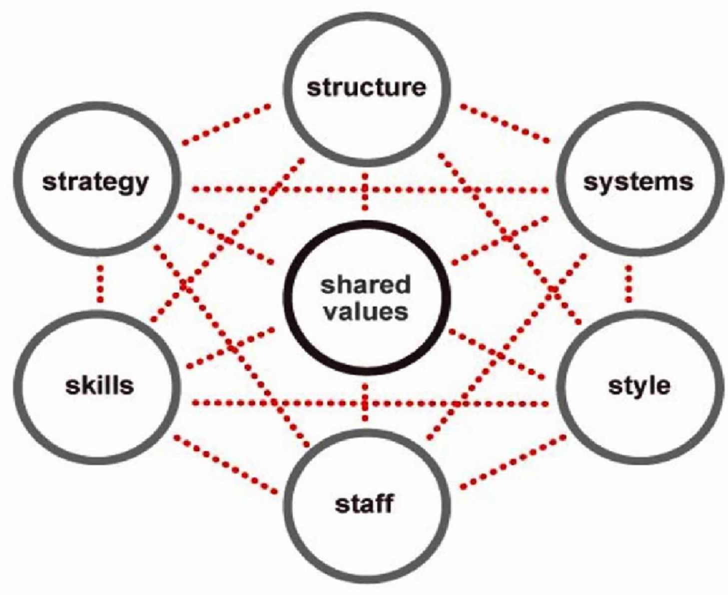


Figure 2 7S Framework
Source: Zincir, O. and Tunç, A.Ö., 2017

3.1.4 IFE Matrix

Organizations are always looking to gain a competitive edge and achieve long-term success in today's fiercely competitive business world. One of the tools that can assist organizations in assessing their internal factors and identifying potential strategies is the Internal Factor Evaluation (IFE) matrix. The IFE matrix is a tool used in strategic management to evaluate the internal strengths and weaknesses of organizations. The IFE matrix is valuable for organizations to assess their internal factors and make informed strategic decisions. It provides a systematic approach to analyzing internal strengths and weaknesses, which helps formulate effective strategies for sustainable competitive advantage.

Additionally, Hitt, Ireland, and Hoskisson emphasized the importance of the IFE matrix in the strategic management process (Hanson et al., 2016) They stated that by conducting a thorough internal analysis using the IFE matrix, organizations can

better understand their core competencies and areas that require improvement, leading to more precise strategic planning.
Moreover, Ansoff highlighted the significance of aligning internal assessment with external environmental analysis (Ansoff, 1988). The IFE matrix, when used in conjunction with the External Factor Evaluation matrix, can provide a comprehensive overview of the organization's strategic position, enabling **better-informed decision-making.**

3.1.5 BCG Matrix

The BCG Matrix, also known as the Growth-Share Matrix, is a strategic tool used by organizations to analyze and evaluate their portfolio of products or business units. It was first introduced by the Boston Consulting Group in 1968 and has since become one of the most widely used frameworks in strategic management. The BCG Matrix categorizes products or business units into four quadrants based on their market growth rate and relative market share. These quadrants are cash cows, dogs, stars, and question marks.

Cash cows refer to products or business units that have a high market share in a low-growth market. They generate a steady cash flow and require minimal investment.

Dogs, on the other hand, are products or business units that have a low market share in a low-growth market. They are often considered to be at the end of their lifecycle and may not generate significant profits.

Stars are products or business units that have a high market share in a high-growth market. They have the potential to become cash cows in the future but require significant investments to sustain their growth.

Question marks, also known as problem children, are products or business units with a low market share in a high-growth market. They require a lot of attention and resources to increase their market share and become stars.

Understanding the position of products or business units in the BCG Matrix helps organizations make informed decisions about resource allocation, investment strategies, and divestment. By identifying their cash cows, stars, question marks, and dogs, companies can develop specific strategies for each category to optimize their portfolio's performance and overall growth. The BCG Matrix provides a clear visual representation of the organization's current situation and aids in the formulation of effective strategies for managing its product portfolio. The BCG Matrix is a valuable tool for organizations to assess and manage their portfolio of products or business units. It helps them identify the profitability and growth potential of each product or business unit and make informed decisions about resource allocation and investment strategies.

Figure 3 BCG Matrix
Source: bcg.com

3.2 Analysis of External Environment

An integral part of strategic analysis is the evaluation of the external environment, which consists of macroenvironmental and microenvironmental factors.

3.2.1 Macroenvironment:

The macroenvironment refers to the broad external forces that impact an organization but are beyond its control. These factors include political, economic, social, technological, environmental, and legal (PESTEL) aspects. Scholars argue that understanding the macroenvironmental factors is essential for organizations to adapt to changes and capitalize on opportunities (Worthington & Britton, 2015).

Political factors encompass government policies, regulations, and stability, influencing businesses' operations and strategies (Parnell, 2013). Economic factors such as inflation, interest rates, and GDP growth significantly affect consumer spending patterns and market demand (Grant, 2021). Social factors, including demographics, cultural norms, and lifestyle trends, shape consumer behaviour and market preferences. Technological factors such as innovation, automation, and digitalization drive industry disruptions and influence competitive dynamics (Wheelen a Hunger, 2018). Environmental factors like climate change and sustainability concerns impact industries, requiring firms to adopt environmentally responsible practices (Kramer a Porter, 2011). Legal factors encompass laws, regulations, and legal frameworks governing business operations, affecting industry structure and competitiveness (Baron, 2013).

3.2.2 Microenvironment

The microenvironment is a critical aspect that impacts an organization's performance and operations. It encompasses internal stakeholders like employees, customers, suppliers, and competitors (Singh, 2015). A microenvironment analysis aims to grasp the dynamics and interrelationships between these stakeholders and how they affect the organization. For instance, customer preferences can significantly influence the demand for products or services, prompting businesses to adjust accordingly.

Organizations must recognize and comprehend these variables. Michael Porter's Five Forces Framework is a valuable tool for microenvironment analysis. This framework assesses the competitive forces within an industry by examining the rivalry among existing firms, the threat of new entrants, the bargaining power of buyers, the bargaining power of suppliers, and the threat of substitute products or services. Microenvironment analysis is vital for organizations to understand their competitive position, identify opportunities and threats in the industry, and stay ahead.

The most common tools used in the analysis include PEST analysis, Porter's five forces model, Strategic Maps, EFE matrix.

3.2.3 PEST Analysis

The PEST analysis framework is a widely utilized strategic management tool that examines the external macroenvironment in which an organization operates. The acronym PEST stands for Political, Economic, Social, and Technological factors. By understanding how these factors present potential opportunities or threats, businesses can tailor their strategies to adapt, mitigate risks, and capitalize on changing conditions (Rothaermel, 2021).

Components of PEST

- **Political:** Government policies, regulations, trade agreements, taxation, political stability, and potential disruptions influence industry operations and profitability.
- **Economic:** Factors such as economic growth rates, inflation, interest rates, exchange rates, labour costs, and consumer spending patterns all shape the economic health of a market
- **Social:** This aspect includes demographics, cultural trends, consumer attitudes, lifestyles, educational levels, and social movements, which affect demand patterns and workforce dynamics.
- **Technological:** Technological innovations in automation, research and development, information technology, digitalization, and infrastructure impact industry structure, efficiency, and barriers to entry (Rothaermel, 2021).

Applications of PEST:

- **Market Entry Assessment:** Identifying potential barriers and opportunities for ventures into new markets (Gamble et al., 2014).

- **Strategic Planning:** Informing long-term strategies, resource allocation, and risk mitigation planning (Hill et al., 2020).
- **Project Evaluation:** Aiding in the assessment of feasibility, potential risks, and resource requirements for new projects or initiatives.

PEST analysis remains a powerful tool for strategic decision-making. Organizations benefit most when combining it with other strategic frameworks and applying critical thinking to its outputs. Regular updates and a nuanced understanding of PEST factors are vital for staying competitive.

3.2.4 Porter’s Five Forces Model

Porter’s Five Forces Analysis is a framework widely used in strategic management to analyze the competitive forces within an industry. It was introduced by Michael Porter in 1979 and has since become a staple tool for businesses to assess the attractiveness of an industry and develop effective competitive strategies (Porter, 1980).

In Porter’s view, strategic management should focus on building and sustaining competitive advantage by understanding the forces that shape the industry structure or environment.

The initial factor to be analyzed in Porter’s Five Forces Analysis is the threat of new entrants. This force assesses the obstacles that new competitors may face when trying to enter the industry. Porter believes that the threat of new entrants is a pivotal element in determining the level of competition in an industry. It determines the difficulty level for new players to compete with established companies in the market. This force takes into account various factors, including economies of scale, product differentiation, capital requirements, access to distribution channels, and government regulations.

The second factor in Porter's Five Forces Analysis is the intensity of competition among existing firms (Porter, 2008). This force assesses the level of competition among existing companies within an industry. It evaluates factors such as the number of competitors, market concentration, product differentiation, and pricing strategies. The intensity of competition among existing firms can have a significant impact on the profitability and overall competitiveness of an industry.

In Porter's Five Forces Analysis, the third force to consider is the potential threat of substitute products or services. This factor assesses the feasibility of alternative options that could satisfy the same customer demands. The presence of viable substitutes may hinder a company's ability to set prices and generate profits within a given industry. As a result, businesses are motivated to continually innovate and distinguish their offerings to mitigate the effects of substitute products or services.

Porter's Five Forces Analysis considers the bargaining power of buyers as the fourth force. This force assesses the extent to which buyers can exert their influence in the industry. Buyers with significant bargaining power can demand better prices, higher quality products, or favourable terms from suppliers. The analysis considers various factors, such as the number of buyers, their purchasing power, the availability of substitutes, and the cost of switching to other suppliers. The bargaining power of buyers can significantly affect the profitability and competitiveness of companies in the industry.

The bargaining power of suppliers is the fifth force in Porter's Five Forces Analysis. This force evaluates the level of power and influence that suppliers have in the industry. Suppliers with higher bargaining power can increase prices, limit supply, or impose stricter terms and conditions on buyers. The bargaining power of suppliers is influenced by several factors, such as the number of suppliers, the availability of substitute inputs, the importance of the supplier's input to the buyer's final product, and the cost of switching to alternative suppliers. The bargaining power of suppliers can significantly affect the profitability and competitiveness of companies operating in the industry (Porter, 1980).

The Five Forces model provides valuable insights into the dynamics of the market. It helps businesses comprehend power structures within an industry landscape, recognize potential opportunities, and predict potential threats (Grundy, 2006). This framework emphasizes the importance of external factors on business profitability, urging proactive competitive strategies.

3.2.5 Strategic Maps

Strategy maps have become indispensable for organizations aiming to visualize, communicate, and implement their overarching strategies. First introduced by Kaplan and Norton in 1996 as a component of the Balanced Scorecard system, strategy maps provide a cause-and-effect depiction of strategic objectives. This methodology has been pivotal in enabling businesses to align their operations and resources with their overall vision.

The Balanced Scorecard marked a significant shift in performance management. Unlike traditional financial metrics, this framework highlights four essential perspectives:

- **Financial:** Measures financial success, including profitability and growth.
- **Customer:** Evaluate the value created for customers and their satisfaction levels.
- **Internal Processes:** Identifies critical internal operations that lead to operational excellence.
- **Learning and Growth:** Emphasizes intangible assets like human capital and innovation for sustained competitive advantage.

Strategy maps emerged as a visual tool complementing the Balanced Scorecard (Kaplan a Norton, 2001). They illustrate how objectives across the four perspectives interlink to drive overall strategic success.

Elements and Visuals

A standard strategy map consists of several key components:

Strategic Objectives: Brief statements outlining the desired outcomes for each perspective.

- **Cause-and-effect relationships:** Arrows illustrate how objectives are interconnected and support one another to achieve the overarching goal.
- **Color-Coding:** An optional visual cue to differentiate between perspectives or priorities.

Strategy maps are often presented in a hierarchical format, with overarching financial goals at the top, cascading down to customer, internal, and learning & growth objectives.

Benefits of Strategy Maps

- **Clarity and Alignment:** Strategy maps articulate the organization's strategic direction, ensuring employees understand their roles in achieving shared goals (Kaplan, 2009).
- **Communication:** Visual representations simplify complex strategies, aiding organizational communication (Niven, 2014).
- **Focus:** Strategy maps highlight critical objectives and how they link back to success, promoting the allocation of resources towards high-impact areas (Papalexandris et al., 2005).
- **Performance Monitoring:** By linking strategic objectives to related performance metrics, strategy maps facilitate progress monitoring and strategy adjustments (Poister, 2010).

Strategy maps are powerful tools for strategic planning, communication, and execution. By visually representing cause-and-effect relationships between strategic objectives, they promote alignment, clarity, and focus within organizations. While they must be thoughtfully designed and consistently updated, strategy maps remain valuable assets in strategic management**.**

3.2.6 EFE Matrix

The EFE Matrix is a strategic management tool for analyzing an organization's external environment (David, 2011). Its purpose is to provide a structure for identifying and ranking opportunities and threats that a company experiences within its operating environment. The EFE Matrix works hand in hand with other tools, such as the SWOT analysis, to enable strategic decision-making that is in sync with the realities of a firm's external landscape.

The EFE Matrix is a framework that suggests organizations can achieve optimal performance by taking advantage of external opportunities while minimizing potential threats (Rowe et al., 1994).

The process of developing an EFE Matrix typically involves the following steps (David et al., 2024):

List Key Factors: Create a comprehensive list of the organization's critical external opportunities and threats. This could range from economic trends to technological advancements and changes in the competitive landscape.

Assign Weights: Determine the relative importance of each factor to the organization's success. Ensure that the total of all weights adds up to 1.0.

Rate Effectiveness: Evaluate how well the organization responds to each specific factor. Use the 1-4 rating scale.

Calculate Weighted Scores: Multiply each factor's weight by its corresponding rating to obtain weighted scores.

Determine the Total Weighted Score: Add all the weighted scores to determine a final score between 1.0 and 4.0. This score provides an overall picture of the company's position regarding its external environment.

- **Scores Below 2.5:** This indicates potential weakness in the organization's strategic response to its external environment. Improvements are necessary.
- **Scores Around 2.5:** Suggest an average response to the external environment. There is room for refining strategies to enhance the company's position.
- **Scores Above 2.5** Imply a strong position where the company leverages opportunities effectively while managing threats.

3.3 Summary of Internal and External Environment Analysis

In the following section, aim's to provide a comprehensive overview of the strategic analysis of a company through the synthesis of findings derived from both internal and external environment analyses. This will be facilitated by utilizing various analytical tools such as the Space analysis, SWOT analysis, and IE matrix to create a cohesive and comprehensive picture.

3.3.1 SPACE Analysis

SPACE analysis was initially proposed by Rowe et al. (1994) as a means to bridge the gap between theoretical strategic management frameworks and practical strategy development. It integrates multiple dimensions to provide a holistic assessment of an organization's strategic position. The four critical dimensions of the SPACE matrix are:

- **Environmental Stability (ES):** Stability in the external environment is impacted by factors like inflation rates, technological change, vulnerability to substitute products, price ranges within the competitive landscape, price elasticity of demand, and volatility in market demand (Grant, 2021). A highly dynamic or unpredictable environment challenges an organization's strategic planning.
- **Industry Attractiveness (IA):** Assessing industry attractiveness entails considering market growth potential, profit margins, the efficiency of resource utilization, the complexity of market entry, labour productivity, overall capacity utilization, bargaining power of manufacturers within the value chain, and the financial stability of industry participants (Porter, 2008). Industries that have the potential for high growth and strong profit margins are typically considered more attractive.
- **Competitive Advantage (CA):** Factors shaping an organization's competitive advantage includes its market share, product quality, product lifecycle positioning, innovation capabilities, customer loyalty, and the degree of vertical integration in its operations (Barney, 1991; David a David, 2017). Competitive advantages allow an organization to differentiate itself and gain an edge over rivals.
- **Financial Strength (FS):** Financial health is reflected in metrics such as inventory turnover, cash flow, debt ratios, return on investment, liquidity, and the adequacy of available capital to meet strategic growth needs (Wheelen et al., 2018). Strong financial health provides organizations with the flexibility and resources to pursue growth opportunities.

The application of SPACE analysis typically involves the following steps :

- **Factor Identification:** Determine the key external and internal factors influencing each of the four SPACE dimensions.

- **Factor Scoring:** Assign a numerical score (often between +1 and +6 for favourable factors or -1 and -6 for unfavourable factors) to each factor based on its perceived importance and potential impact.
- **Dimension Calculation:** Calculate the average score for each dimension.
- **Matrix Plotting:** Plot the average scores on the SPACE matrix, where the X-axis represents the combined scores of IA and CA, and the Y-axis represents the combined scores of FS and ES.

Strategy Determination: The resulting plotted point within the SPACE matrix suggests the most appropriate strategic posture: Aggressive, Conservative, Defensive, or Competitive (Thompson a Strickland, 1998).

Insights into the Strategic Postures of SPACE Matrix:

- **Aggressive:** Organizations in this quadrant possess strong financial resources and competitive advantages in an attractive industry with a stable environment. This position warrants a thorough assessment of growth opportunities. Companies might pursue the following:
    - Market expansion (new products or regions)
    - Vertical integration
    - Acquisitions
    - Strategic partnerships (Harrigan, 1988)
- **Conservative:** Companies falling in this quadrant benefit from financial stability in a relatively stable environment but may lack significant competitive advantage or operate in a less attractive industry. Organizations here need to:
    - Protect existing market share.
    - Focus on operational efficiency and cost control (Kaplan a Norton, 1996)
    - Selectively explore diversification (Rumelt, 1982)
- **Defensive:** This quadrant indicates limited competitive advantages and financial resources in the face of an unstable environment or an unattractive industry. Organizations in this position should focus on:
    - Consolidation and cost reduction measures
    - Seeking strategic partnerships or joint ventures for support
    - Repositioning in a more favourable market niche (Porter, 1996)
    - Considering divestment or liquidation in extreme cases.

- **Competitive:** Organizations in this quadrant typically possess competitive advantages but operate in less stable environments or less attractive industries. Companies in this quadrant need to find ways to leverage strengths while mitigating external risks. Strategies might include:
    - Aggressive product development and innovation (Christensen a Raynor, 2013)
    - Market penetration strategies to boost market share
    - Developing strategic agility/adaptability (Doz a Kosonen, 2010)

SPACE analysis is a powerful tool that can facilitate data-driven strategic decision-making. By offering a structured way to evaluate internal and external factors, it aids organizations in identifying appropriate strategic postures and actions. (Dimitrova, T, 2017) highlighted the importance of tailoring the framework to the specific context and the value of combining it with other strategic analysis tools for more robust results.

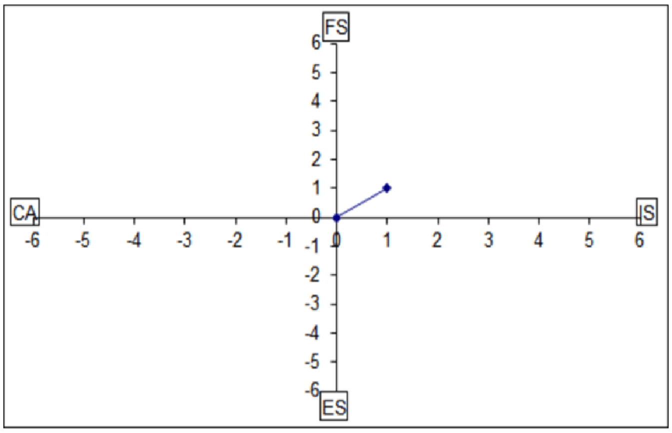


Figure 4 SPACE Matrix
Source: Yie, C.E., Zhi, C.E. and Ping, N.T.S., 2021.

3.3.2 SWOT Analysis

SWOT analysis is a versatile and widely recognized tool within strategic management. Its simplicity lies in its acronym: **Strengths**, **Weaknesses**, **Opportunities**, and **Threats**. Strengths and weaknesses examine internal factors within an organization's control, while opportunities and threats analyze the external environment. SWOT analysis provides a foundation for understanding an organization's positioning, offering decision-makers insights to formulate effective strategies (Hill a Westbrook, 1997)

Analyzing an organization's internal strengths and weaknesses allows for identifying its inherent capabilities and limitations, which can then be leveraged to enhance its strategic posture.

On the other hand, opportunities and threats are external to the organization and are often influenced by broader economic, regulatory, and market conditions. Identifying and evaluating these external factors is crucial for organizations to proactively respond to market trends, regulatory changes, and competitive challenges (Fleisher a Bensoussan, 2015).

Overall, integrating SWOT analysis in strategic planning and decision-making empowers organizations to make informed, evidence-based choices aligned with their internal capabilities and the external business environment. As organizations continue to navigate complex and dynamic markets, the role of SWOT analysis in strategic management and planning remains indispensable.

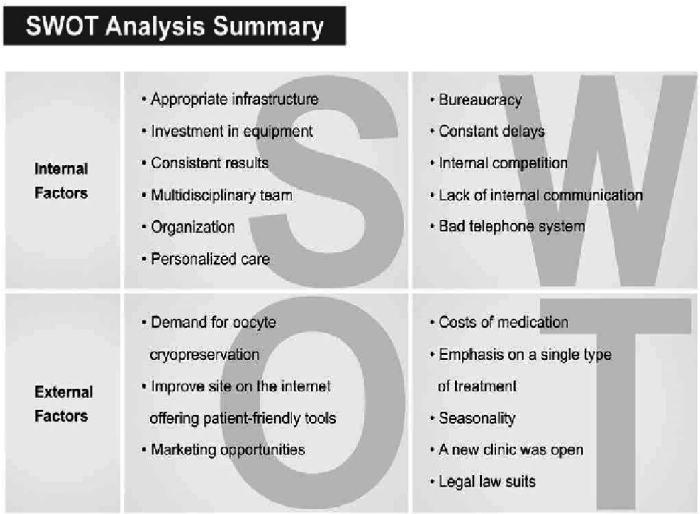


Figure 5 SWOT analysis
Source: Bento, F.C. and Esteves, S.C., 2016

3.3.3 IE Matrix

The IE Matrix is a valuable strategic management tool businesses utilize to understand their market position and inform their planning visually. The IE Matrix maps a company's divisional performance to recommend effective strategies based on the insights provided by the IFE and EFE Matrix.

The nine-cell IE Matrix is used to position a company's divisions. The IFE total weighted scores are represented on the horizontal axis, and the EFE total weighted scores are shown on the vertical axis. Each axis has three ranges:

IFE:

- Low (1.0 to 1.99)
- Medium (2.0 to 2.99)
- High (3.0 to 4.0)

EFE:

- Low (1.0 to 1.99)
- Medium (2.0 to 2.99)
- High (3.0 to 4.0)

The intersection of the IFE and EFE scores determines where a business unit or division falls within the matrix. The recommended strategies change depending on this positioning (David, 2011).

The IE Matrix Strategies offer valuable insights into three overarching strategy categories.

The nine cells can be grouped as follows:

- **Cells I, II, and IV:** Prioritize Growth and Expansion strategies. These may include market penetration, market development, product development, horizontal integration, or other approaches geared towards growth.

- **Cells III, V, and VII:** Centre on Preservation and Maintenance strategies. Market penetration and product development are often effective in these cells.

- **Cells VI, VIII, and IX:** Indicate a need for Disinvestment or Divestment strategies. If a unit falls into one of these cells, selling off a division or gradually liquidating it may be appropriate.

Experts have noted that the IE Matrix represents a significant advancement over the SWOT analysis due to its ability to provide more precise strategic guidance rather than simply enumerating factors (Ghazinoory et al., 2010). This tool is particularly beneficial for complex organizations with multiple business units, as it enables them to allocate resources and prioritize strategic initiatives (David, 2011).

The IE Matrix has been widely utilized across a range of industries and scenarios, such as analyzing competitive strategy in small and medium-sized businesses, developing business models (Mirabi et al., 2015), and assessing entrepreneurial opportunities (Capps III a Glissmeyer, 2012).

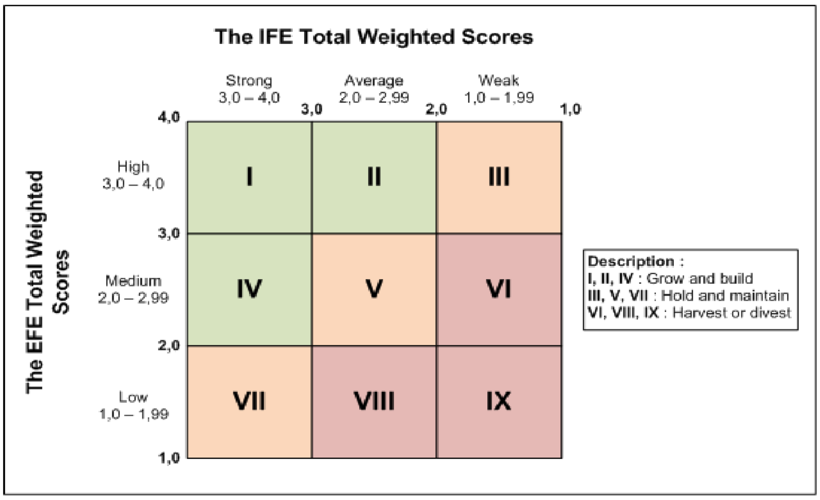


Figure 6 IE Matrix
Source: Candra, S., 2014.

4. Formulation of Strategy

4.1 Process of Formulating Strategies

The concept of strategy, originating from the Greek word Strategos, meaning "art of the general," plays a crucial role in the planning and execution of various organizations. A well-crafted strategy serves as a guide, directing a company's resources and efforts toward achieving its long-term objectives. Developing a strategy is a pivotal factor in determining the success and longevity of an organization.

- **Discourse on Strategic Planning and Strategic Management:** In earlier discussions of strategy development, a prescriptive method known as strategic planning was highlighted, which involved top-down, structured frameworks (Mintzberg, 1994). However, modern research advocates for the idea of strategic management, recognizing the dynamic and ongoing nature of strategy as it responds to both internal and external factors (Hitt et al., 2020).
- **Rational and Emergent Strategies:** The rational approach to strategy development involves a meticulous analysis and deliberate formulation process (Porter, 1980), while the emergent approach suggests that strategy emerges organically from patterns in organizational actions, showcasing a remarkable level of responsiveness and adaptability (Mintzberg, 1987).
- **Assessment of Capabilities and Limitations:** Evaluating oneself while creating a strategy is crucial. SWOT analysis (Strengths, Weaknesses, Opportunities, Threats) is valuable for recognizing an entity's fundamental skills, shortcomings, and place in its competitive environment.
- **Integrating Stakeholders:** To develop a strategy involving more than just senior leadership is essential. By including employees, customers, partners, and other stakeholders, you can increase commitment, encourage innovation, and be more responsive to a broader range of needs.

The Five Stages of Strategic Management Process

1. Goal-Setting:

- **Clarity of Purpose:** This foundational stage establishes the organization's desired future. Goals should be SMART (Specific, Measurable, Achievable, Relevant, and Time-bound).
- **Cascading Goals:** Ensure alignment throughout the organization by breaking down overarching goals into departmental and individual objectives.
- **Involvement:** Engage stakeholders and foster ownership by incorporating their input into goal-setting.

2. Analysis

- **External Scanning:** Use tools like PESTEL or Porter's Five Forces to map industry trends, competitor moves, regulatory changes, and socioeconomic factors.
- **Internal Appraisal:** SWOT analysis offers a framework for identifying strengths, weaknesses, opportunities, and threats. VRIO analysis (Value, Rarity, Imitability, Organization) can reveal core competencies with potential for competitive advantage.

3. Strategy Formulation

- **Types of Strategies:** Consider strategies at different levels – corporate (portfolio-wide direction), business (competitive positioning within a unit), and functional (resource allocation within departments).
- **Scenario Planning:** Develop strategies to improve preparedness and flexibility for multiple potential futures.
- **Balancing Analysis with Intuition:** Strategic decisions should be informed by data-driven analysis while also leveraging the experience and insights of leaders.

4. Strategy Implementation

- **Action Plans:** Translate strategies into detailed plans with timelines, budgets, and clear assignment of responsibilities.
- **Resource Allocation:** Ensure strategies are supported with adequate funding, skilled personnel, and necessary technology or infrastructure.
- **Change Management:** Proactive change management helps mitigate resistance and guides the organization through adopting new working methods.

5. Strategy Monitoring and Evaluation

- **Key Performance Indicators (KPIs):** Develop metrics aligned with strategic goals to track progress and identify potential deviations.
- **Regular Reviews:** Schedule periodic assessments of strategy performance. Be prepared to adjust based on results, environmental shifts, or lessons learned.
- **Agility:** Treat strategy as a living process rather than a static document. Embrace continuous feedback loops to ensure the strategy remains relevant and practical.

4.2 Types of Strategy

In the dynamic business environment, understanding strategic typologies helps organizations create and implement strategies that align with their specific contexts and strengths.

Categorizing Strategy

Levels of Strategy

One common way to classify strategies is by the hierarchical level at which they operate (Johnson et al., 2020). This leads to three primary levels:

- **Corporate-Level Strategy:** Concerned with the overall scope and direction of an organization, it addresses decisions related to areas of business, acquisitions, resource allocation, and overall strategic goals.
- **Business-Level Strategy:** Focuses on how a specific business unit will compete within its industry. This often involves positioning, pricing, and differentiation choices to maintain a competitive edge.
- **Functional-Level Strategy:** Guides the resource management and operations of specific functions within a business unit (e.g., marketing, finance, production), aligning them with the broader business and corporate-level strategies.

Porter's Generic Strategies

Michael Porter's influential work proposed three "generic" strategies for sustainable competitive advantage (Porter, 1980):

- **Cost Leadership:** Aims to gain competitive advantage by achieving the lowest possible production costs to offer lower prices.
- **Differentiation:** Focuses on creating uniquely desirable products or services, enabling the company to command premium prices.
- **Focus:** Involves targeting a niche market through cost leadership or differentiation specialized for that segment.

Miles and Snow's Typology

Building on adaptation and organizational behaviour theories, (Miles et al., 1978) developed a strategy typology including:

- **Prospector:** Emphasizes innovation, risk-taking, and seeking out new growth opportunities.
- **Defender:** Prioritizes stability by maintaining its position in an established market through efficiency and control.
- **Analyzer:** Seeks balance by incorporating elements of both prospectors and defenders, aiming for operational efficiency while keeping an eye on innovation.

- **Reactor:** requires a more consistent strategy, primarily reacting to market changes.

Beyond the Classics: Additional Strategy Types

- **Growth Strategies:** Various models describe growth strategies, such as product/market expansion (Ansoff, 1957), encompassing market penetration, market development, product development, and diversification.
- **Stability Strategies:** Focus on maintaining the status quo or incremental improvements, often employed in times of uncertainty (Robinson & Pearce, 1988).
- **Retrenchment Strategies:** Involve actions like downsizing or divestment when a company faces declining performance or needing to refocus resources (Pearce a Robbins, 1994).

5. Implementation of Strategy

The successful implementation of organizational objectives is a crucial aspect of strategy, setting apart prospering companies from those with untapped potential. Despite strategy formulation often receiving significant attention, strategy implementation remains the linchpin of success.

Critical Factors Influencing Implementation Success

- **Leadership:** Leaders who have a clear and inspiring vision, possess strong communication skills that they use to effectively convey the message across the organization, and show unwavering dedication to the strategic plan are crucial in implementing it (Hrebiniak, 2013).
- **Organizational Culture:** Encouraging adaptability, risk-taking, and continuous learning within a culture can help implement a strategy successfully. On the other hand, cultures that are firmly established and do not welcome change can create significant obstacles (Noble, 1999).
- **Organizational Structure:** It is crucial to ensure that the organization's structure aligns with its strategy. The structure should facilitate the exchange of information, encourage teamwork, and delegate power to aid the execution of strategic objectives (Galbraith, 2011).
- **Middle Management Buy-In:** Middle managers are essential in bridging the gap between different levels of management. Based on their ownership and comprehension of the strategy, they have a significant influence on how the strategy is implemented within their teams and departments (Floyd a Wooldridge, 1992).
- **Performance Management Systems:** Reinforcing desired behaviours, driving progress, and facilitating adjustments to the implementation approach can be achieved by tying metrics, incentives, and rewards directly to the implementation of the strategy.

The Human Dimension of Implementation

- **Employee Motivation and Engagement:** Employees can lose motivation if they do not understand why the strategy is essential, feel excluded from the process, or lack resources. On the other hand, if employees are engaged, have clear roles and responsibilities, and are recognized for their efforts, they are more likely to take ownership of the strategy (Ruck et al., 2017).
- **Communication and Change Management:** Establishing channels of communication, providing regular and honest updates, and adopting a proactive approach to managing change can help foster comprehension, reduce opposition, and cultivate a collective sense of purpose throughout the implementation phase.

Specific Implementation Frameworks and Considerations

- **The Role of Project Management:** Breaking down major strategic initiatives into smaller projects with specific timelines, milestones, and managers is often crucial for successful strategy implementation. Various project management methodologies, such as Agile, Scrum, and Waterfall, provide structured approaches to achieve this goal.
- **Organizational Context:** Factors such as an organization's size, sector (whether public or private), and industry can influence its operations. Public sector organizations, for instance, face specific bureaucratic or political restrictions that necessitate different approaches to implementation (Andrews et al., 2011).
- **External Environment:** Flexibility is required due to market volatility, rapid technological advances, and shifting regulatory landscapes. Implementation plans that are inflexible may fail, and therefore, it is necessary to have iterative and adaptive approaches that consider external forces (Doz a Kosonen, 2010).

Challenges in Strategy Implementation

- **Disconnects Between Strategy and Operations:** Aligning strategic goals with day-to-day operations is a common challenge. When high-level strategy is not clearly translated into practical actions, employees may work against each other, which can hinder progress.
- **Organizational Resistance:** Strategy implementation often faces resistance from employees due to fear, habit, or perceived threats to established systems. This resistance can impede change initiatives and their success (Beer a Nohria, 2000).
- **Resource Constraints:** Insufficient resources, such as financial, human, and technological resources, can create difficulties in the implementation process. If the strategy does not have proper resource allocation, it may face the risk of being underfunded and understaffed, which can hinder the successful execution of the plan (Jarzabkowski, 2005).
- **Communication Failures:** Communication breakdowns that occur across different levels and departments within an organization can hinder progress by causing misunderstandings, misalignments, and redundant efforts. The success of implementing a strategy depends on the consistency and clarity of communication between all parties involved (Sull et al., 2015).

The process of implementing a strategy is dynamic and complex. It is influenced by various factors such as leadership, culture, structure, human elements, frameworks, and external surroundings. There is no single solution that fits all situations. To achieve successful implementation, it is crucial to have a customized approach that aligns with the organization’s specific circumstances. Additionally, the ability to adapt to changing conditions is essential.

6. Strategy Review

The evaluation of a strategy is more than simply measuring if objectives have been achieved. It is a methodical and repetitive assessment of a company's entire strategic direction, performance in relation to goals, and external factors affecting it. The ultimate aim of this procedure is to maintain alignment between the company's strategy, its evolving internal abilities, and the constantly changing dynamics of the external market. It is important to note that strategy review is not a one-time event but rather an ongoing process of supervision, evaluation, and correction of strategic direction (Andersen, 2000).

The fundamental purposes of strategy reviews include:

- **Tracking Progress:** Evaluating the execution of crucial plans and determining if the intended results have been accomplished.
- **Course Correction:** The process involves recognizing potential hindrances, identifying areas that could be enhanced, and then adjusting the plan to tackle them.
- **Realignment:** Ensuring an organization stays on track to achieve long-term goals involves checking if a strategy is still practical and relevant in a dynamic market.
- **Opportunity Recognition:** Discovering fresh opportunities for expansion, standing out from the competition, or generating value.

Critical Components of Strategy Review:

- **Performance Analysis:** An organization's performance is evaluated by analyzing predetermined key performance indicators (KPIs) and strategic objectives. This assessment typically includes financial metrics, operational efficiency measures, customer satisfaction indices, and innovation benchmarks.
- **Environmental Scanning:** Conducting a comprehensive analysis of the external environment, which includes examining current market trends, potential competitive risks and opportunities, disruptive technological

advancements, changes in regulations, and any socioeconomic changes that may impact the business.

- **Internal Capabilities Assessment:** This involves assessing the fundamental areas of expertise, limitations, available resources, and possible hindrances that could affect the implementation of the organization's strategy.
- **Strategic Gap Analysis:** By pinpointing the differences between the organization's current path and its intended long-term objectives, the identification process enables the organization to concentrate its efforts on closing those gaps and achieving its goals.
- **Strategic Alignment Review:** It is essential to ensure that an organization's strategic goals, resource allocation, and operational activities are aligned (Jarzabkowski a Kaplan, 2015).

Practices for Strategy Reviews

- **Regular Cadence:** Regular strategy reviews should be conducted to allow for continual course correction. These reviews can be scheduled quarterly, semi-annually, or annually, depending on what works best for the organization. The aim of these reviews is to facilitate ongoing adjustments to your strategy, ensuring that the organization remains on track to meet your goals.
- **Stakeholder Involvement:** Collaborate with stakeholders from various functional areas to expand insights and encourage support.
- **Data-Driven Approach:** Analyze performance, identify trends, and make informed strategic adjustments using quantitative and qualitative data.
- **Open Communication:** Establish an open and truthful channel of communication that encourages the development of analytical thinking and innovative solutions.
- **Action Orientation:** Focus on clear action items and follow through to ensure tangible outcomes.

Regular and comprehensive review of strategic plans, performance metrics, and environmental changes is essential to strategic management. This process helps organizations improve their resilience to the challenges a continuously evolving landscape. It is crucial to incorporate theoretical frameworks, proactively anticipate potential obstacles, and foster a culture of ongoing strategic improvement to leverage the benefits of strategic review procedures fully.

7. Introduction to Tata Motors Limited

Established in 1954 as TELCO (TATA Engineering and Locomotive Company), Tata Motors Limited has become a cornerstone of the Indian automotive industry and a major player on the world stage. With a rich history that includes building everything from robust commercial vehicles to groundbreaking passenger cars like the Tata Indica, the company has a reputation for innovation and exceeding expectations. From early successes with models like the Tata Sierra and Tata Estate to the revolutionary affordability of the Indica, Tata Motors has a proven track record of shaking up the market.

Today, Tata Motors offers a diverse range of passenger vehicles (PVs), including models like the Tiago, Altroz, Tigor, Punch, Nexon, Harrier, and Safari. These vehicles are designed to appeal to a wide range of customers, balancing affordability, cutting-edge features, and stylish looks. Importantly, Tata Motors prioritizes safety, with several models earning high ratings in independent crash tests. For example, the Tiago (4-star NCAP) and Tigor (4-star NCAP) offer fuel-efficient petrol and CNG options. The Altroz boasts an impressive 5-star NCAP rating and comes in petrol, diesel, and CNG versions.

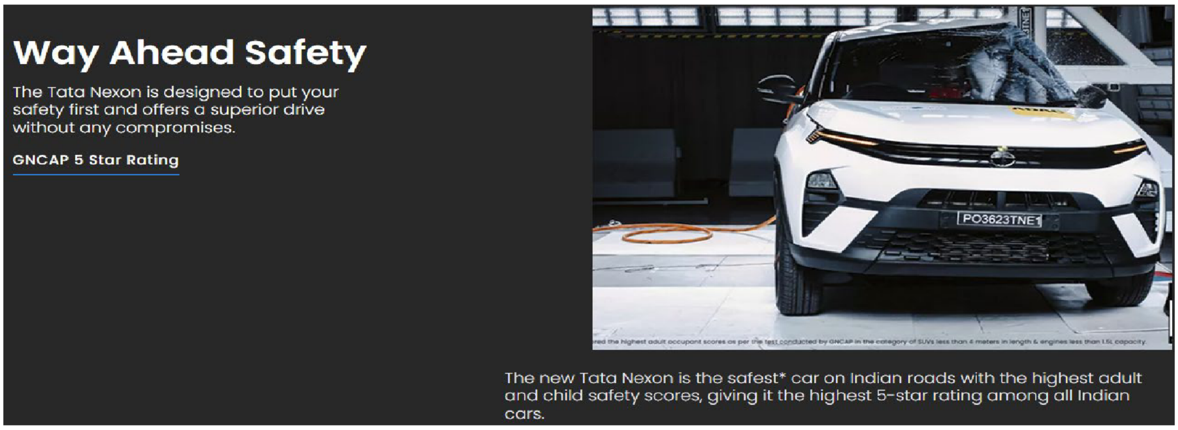


Figure 7 Star GNCAP Rating for Tata Nexon
Source: tatamotors.com

Safety is clearly a focus, with both the Punch and the Nexon also achieving 5-star GNCAP ratings in petrol and diesel versions. The Harrier, focused on safety and currently offered only in diesel, earned exceptional test scores and was even recognized as India's safest car. The Safari similarly prioritizes safety with its 5-star GNCAP rating.

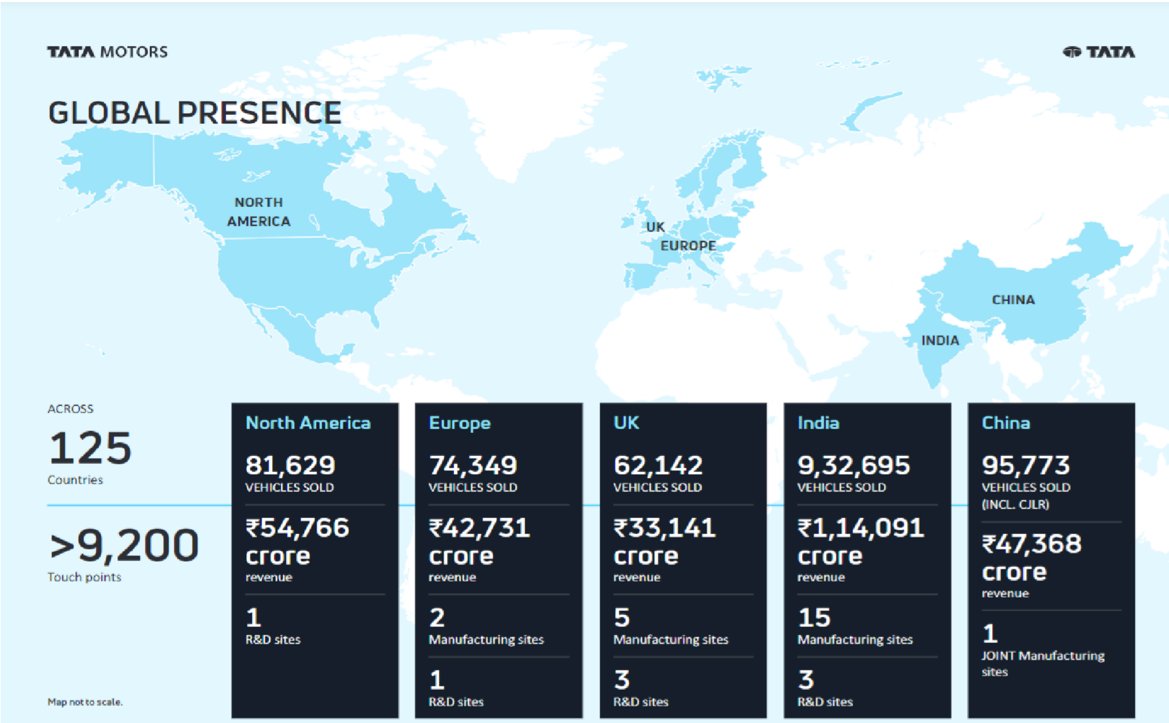


Figure 8 Global Presence of Tata Motors
Source: Corporate Presentation 2023

Tata Motors' reach is truly global, with over 81,000 employees and a presence in over 125 countries. Its manufacturing plants span Indian cities like Jamshedpur, Lucknow, Sanand, and Pune. Strategic moves like acquiring Daewoo in South Korea, partnering with Fiat, and the landmark purchase of Jaguar Land Rover have solidified the company's position as a diverse and ambitious automaker. This evolution, particularly the Jaguar Land Rover acquisition, shows Tata Motors' determination to compete at the highest levels of the automotive market.

Furthermore, Tata Motors is at the forefront of India's electric vehicle revolution, offering models like the Tiago EV, XPRES-T EV, Tigor EV, and Nexon EV. This commitment to sustainable transportation aligns with the company's forward-thinking vision. In a significant step to boost its electric vehicle production capacity, Tata Passenger Electric Mobility (TPEML), a subsidiary of Tata Motors, recently acquired Ford India's manufacturing plant in Sanand, Gujarat. It is no surprise then that Tata Motors is India's top-selling commercial vehicle (CV) and electric vehicle (EV) maker and the third-largest in passenger vehicles. With impressive sales figures and substantial revenues, Tata Motors is a force to be reckoned with.

Vision Statement of Tata Motors

By FY 2023-24, we will become the most aspirational Indian auto brand, consistently winning by:

- Delivering superior financial returns
- Driving sustainable mobility solutions
- Exceeding customer expectations, and
- Creating a highly engaged workforce

Mission Statement of Tata Motors

- We innovate mobility solutions with passion to enhance the quality of life.

Figure 9 Overview of Tata motors FY2023
Source: Corporate Presentation 2023

8. Analysis of Internal Environment

The internal environment analysis of Tata Motors will be performed using various Strategic tools such as VRIO analysis, Marketing Mix 4P, BCG Matrix, 7s analysis and IFE Matrix.

8.1 VRIO Analysis

Using VRIO analysis we can evaluate how Tata Motor's Resources contribute to the Market Position.

Resource of Capability	Valuable	Rare	Inimitable	Organization	Impact on Competitive Advantage
Brand Image	✓	✓	✗	✓	Unused competitive advantage
Financial Strength	✓	✓	✗	✓	Unused competitive advantage
Relationship with Suppliers	✓	✗	✗	✓	Competitive parity
Distribution Channel	✓	✓	✗	✓	Unused competitive advantage
Ability to Rise Capital	✓	✓	✗	✓	Unused competitive advantage
International Presence	✓	✗	✓	✓	Unused competitive advantage
Production Capacity	✓	✗	✓	✓	Unused competitive advantage
Locations of Showrooms	✓	✗	✓	✓	Unused competitive advantage
Competitive Pricing	✓	✗	✓	✓	Unused competitive advantage
Consumer Experience	✓	✗	✓	✗	Competitive parity

Figure 10 VRIO Analysis
Source: Own Processing

Tata Motors has some exceptional strengths that give them a natural edge in the market. Here is what stands out:

- **Their Name Means Something:** People trust Tata Motors. They have spent years building a reputation for quality, honesty, and caring about their community. This is not something competitors can fake – it is a real advantage!
- **Going Global, the Smart Way:** Tata does not just sell cars anywhere; they understand different countries and cultures. They can change up their plans and fit in wherever they go. This kind of flexibility is rare and valuable.
- **A Culture of Thinkers and Doers:** Tata Motors is full of people who solve problems, try new things, and are not afraid to take smart risks. This comes from the top down – their leaders have a clear vision, which fuels the whole company. This kind of spirit is hard to copy and makes Tata a force to be reckoned with.

8.2 Marketing Mix 4P

Marketing Mix 4P is an essential framework for businesses to effectively promote and sell their products or services. In this section we will delve deep into Tata Motor's Marketing Mix 4P.

Product Strategy:

Product strategy involves planning the types of products a company offers and how they are distinguished. It encompasses various aspects, such as the core benefits of a product, which are its main functions, such as transportation, Tata's commercial vehicles, and passenger vehicles, which are the company's standard offerings. Expected products include features that customers anticipate, like comfortable seats, good performance, and air conditioning in a car. Augmented products go beyond the basics, incorporating additional features like Apple CarPlay or Bluetooth connectivity. Potential products represent future ideas, like Tata's concept of solar-powered or wind-energy cars.

Product hierarchy provides a structured way of organizing these products. Product families encompass all the products a company manufactures, including cars, trucks, buses, and more. Within these families are product classes, which are specific categories such as different types of cars.

Product lines include variations within these classes, like petrol, diesel, or electric cars. Further down the hierarchy are product types, representing different styles of cars, such as SUVs or sedans. Brands, like Tata Motors, represent the company's identity, while items are specific models within the product line, such as the Safari SUV or the Tigor sedan.

Lastly, the product mix refers to the variety and number of products a company offers. Width indicates the diversity of product lines, with Tata Motors having five categories: passenger vehicles, commercial vehicles, electric vehicles, Jaguar, and Land Rover. Length represents the total number of products within these lines, with Tata Motors offering a wide range of options, including 35 different products such as the Altroz, Nexon, and Punch.

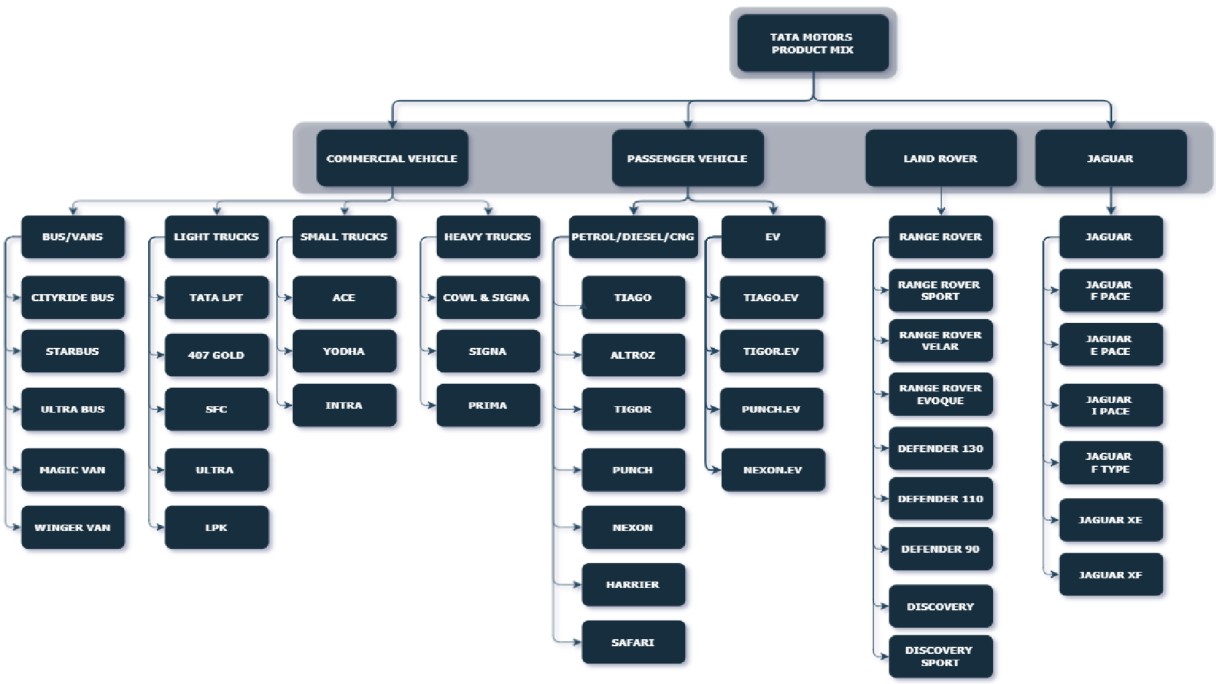


Figure 11 Tata motors Product mix
Source: Own Processing using information from tatamotors.com

Pricing Strategy

Tata Motors has a pricing and promotional strategy that is designed to meet the needs of its diverse customer base, respond to market changes, and remain competitive. The strategy is multifaceted and includes several different elements. It is focused on adapting products and services to meet changing customer needs and responding to market dynamics. The aim is to maintain competitiveness while catering to diverse customers.

- **Market Penetration Pricing:** Tata Motors takes a shrewd approach to introducing new products, specifically within the highly competitive passenger vehicle industry. The company aims to expand its customer base and gain a significant market share by offering a low price initially. This strategy is particularly evident with its electric vehicles (EVs) debut and reasonably priced entry-level models.
- **Value-Based Pricing:** Tata Motors thoroughly assesses its target customers' perceived value while determining its vehicles' prices. This approach considers various factors, including the models' features, technology, and brand reputation.
- **Competitive Pricing:** Tata Motors has a smart pricing strategy. It monitors the prices its competitors offer in the same vehicle category and adjusts its prices to offer more attractive deals.
- **Product Line Pricing:** Tata Motors employs a strategic approach to pricing its product line, offering a variety of models and variants at different price points to cater to various market segments. For instance, the company provides 96 variants for the TATA NEXON model in the passenger vehicle segment. The base variant is priced at INR 8.14 lakh (9,124.34€, 1€=89.21 INR), while the top variant costs INR 14.99 lakh (16,813.88€). The company achieves this wide range of variants by making small feature changes from one sub-variant to another. For example, one variant of NEXON may come with a standard sound system, while the following variant with a slight price increase may have Harman sound systems. This pricing approach enables Tata Motors to cater to budget-conscious buyers and those seeking premium features and performance. Additionally, the company sometimes uses psychological pricing tactics, such as pricing a vehicle at INR 14.99 Lakhs(16,813.88€).

instead of INR 15 Lakhs(16,813.89€), to enhance the perceived value of its offerings.

- **Segmentation Pricing:** Tata Motors uses market segmentation to tailor its pricing strategy to each customer segment's needs and preferences. This allows the company to offer a range of vehicles at different price points, with luxury models like Jaguar and Land Rover priced differently from more affordable mass-market models.

Place Strategy

Tata Motors has developed an all-encompassing approach to ensuring that its products are readily available and accessible to diverse customers within the country.

- **Dealership Network:** Tata Motors has established a vast network of dealerships across India, ensuring that customers have easy access to their vehicles and services. This network facilitates a broad geographical reach, allowing Tata Motors to penetrate urban and rural markets.
- **Global Presence:** Tata Motors boasts a significant global presence with an extensive footprint spanning Europe, Africa, the Middle East, South East Asia, South Asia, South America, and Australia. In support of this international expansion, the company operates wholly-owned subsidiaries, joint ventures, and local dealerships, providing tailored solutions to customers worldwide.
- **Online Sales:** In response to the growing trend of digital commerce, Tata Motors has also embraced online sales platforms. On their website, Tata Motors provides a Digital Showroom where the customer can see their choice of vehicle in virtual reality mode; the customer can see both the interior and exterior of the vehicle from their desired viewing angles. On their website, Tata Motors also provides a customizing option where the customer can customize his vehicle according to his budget and needs. The customer can also buy various types of Tata Motors accessories for their vehicle while purchasing his/her vehicle.
- **After-Sales Services:** Tata Motors' strategy prioritizes providing accessible after-sales services. This includes a network of service centres and authorized service stations. This approach ensures that customers receive prompt and effective support, leading to greater satisfaction and loyalty.

- **Channel of Tata Motors:** Tata Motors has a streamlined distribution strategy, utilizing a single level that involves solely dealers. Any company seeking vehicles from Tata can obtain them directly from the dealer, who may request that the company procure a minimum of 12 vehicles.

Promotion Strategy:

Tata Motors is well-known for its assertive marketing tactics employed through various channels.

- **Advertising:** General advertising is like walking into a crowded room and introducing yourself – you want to get as many people to know who you are. It is about getting your brand or product out there, using everything from magazines to social media to get noticed. Tata Motors, for example, recently used YouTube to bring back their classic Safari model. The video was a hit, with almost 49,000 people checking it out. Tata Motors has a strong YouTube presence. The channel launched on October 12th, 2012, currently has 2,873 videos and 1,071,564,180 views.
- **Sales Promotion:** A lot of companies adopt a common tactic of providing temporary markdowns on their products or services to lure prospective customers. Reducing prices for a limited time can create an impression of higher worth and limited availability, effectively boosting sales. According to financialexpress.com, during the 2023 Diwali season, the Tiago CNG hatchback gets a cash discount of INR 50,000(560.46€), an exchange bonus of INR 20,000(224.19), and a corporate discount of INR 5,000(56.05€) for a total discount of INR 75,000(840.69€).
- **Influencer Marketing:** The practice of influencer marketing has existed for some time now, and it has gained more popularity recently with the rise of social media. Businesses of all sizes must build and maintain connections with key influencers who, in turn, create creative ways to make their adverts more effective at persuading customers to buy their products.
- Tata Motors partnered with Kusha Kapila to launch its #PackAPUNCH campaign. This advertisement focuses on the Tata Punch model. Rajan Amba, vice president of sales, marketing, and customer care at Tata Motors, says that after this marketing campaign, "TATA MOTORS HAS WITNESSED A SURGE IN

WOMEN CUSTOMERS BY MORE THAN 30 PERCENT, MAKING IT AN IMPORTANT CATEGORY FOR US,"

- **Event Sponsorship Marketing:** In 2022, Tata Groups replaced VIVO as the Title sponsor for the Indian Premier League. Through this platform, Tata Motors displays one signature vehicle per season; in 2022, the car at the display was the Tata Punch Kaziranga edition; in 2023, IPL, the car on display was the Tata Tiago.EV, and in the current IPL season 2024, the car on display is Tata Punch.EV, this platform gives them a unique edge over other competitors in the same segment as IPL, which has one of the highest viewership's in India.

8.3 BCG Matrix

Stars: High Sales, Dominating Their Segment

- Nexon (170,311 units)
- Punch (150,182 units)
- Nexon EV (21,072 units)
- Tiago EV (34,853 units)

These models are driving Tata Motors' success - they sell in high volumes and hold significant market share within their respective segments. This indicates customer satisfaction, innovative features, and a strong brand presence.

Cash Cows: The Backbone of Revenue

- Tiago (89,493 units)
- Harrier (25,646 units)

These established models continue to generate healthy sales and significant profits. They cater to loyal customers who appreciate their proven reliability and affordability.

Question Marks: Potential for Greater Success

- Tiago EV (10,765 units)

While still relatively new, the electric variant of the Tiago shows promise. As demand for EVs grows, Tata Motors is well-positioned with this offering – increased sales could make it a future Star.

Dogs: Modest Sales

- Tigor (30,526 units)

While not a top seller, the Tigor likely has a dedicated customer base who value its practicality and affordability. Tata Motors may continue supporting this model or eventually phase it out.

Figure 12 BCG matrix of Tata Motor's
Source: Own processing

8.4 7S Framework

- **Strategy**

Tata Motors pursues a multifaceted strategy designed to strengthen its market position, enhance customer experiences, and drive innovation. A core objective is to develop a range of exciting, contemporary vehicles spanning both commercial and passenger segments, with a focus on exceeding customer expectations. Key actions include launching new models like the Nexon (CUV), Tigor EV, and various commercial vehicles, along with integrating advanced features such as Automated Manual Transmission (AMT) and smart connectivity. Furthermore, Tata Motors is expanding its product lineup strategically, with models such as the T5X, T7, and Signa 4323. Looking ahead, the company is investing in modular architectures and state-of-the-art technologies to enhance product appeal, safety, and comfort. A particularly strong focus is placed on alternative propulsion systems, specifically electric vehicles (EVs).

To mitigate the cyclical nature of the automotive industry, Tata Motors aims to strengthen operations and gain market share across various product lines. They are also prioritizing other business segments, such as vehicle financing, spare parts sales, and service contracts, to enhance long-term resilience. The company is building capacity, optimizing operations, and increasing service penetration to achieve these goals. Globally, Tata Motors is committed to expanding its international business footprint. This involves increasing shipments to ASEAN markets, securing prestigious orders, and forming strategic launches and partnerships. Key areas of focus include product development, sourcing optimization, enhancing the customer experience, and strengthening brand recognition across markets.

- **Structure**

The company adopts a divisional structure, with dedicated segments for commercial vehicles, passenger vehicles, finance, marketing, and other core functions. This organizational design promotes specialization and efficiency throughout the business.

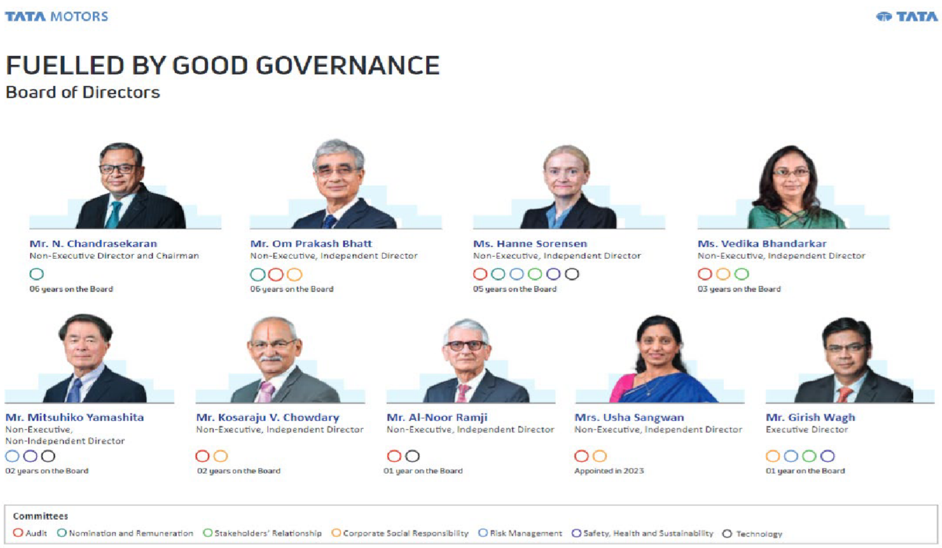


Figure 13 Tata motors Board of Directors
Source: tatamotors.com

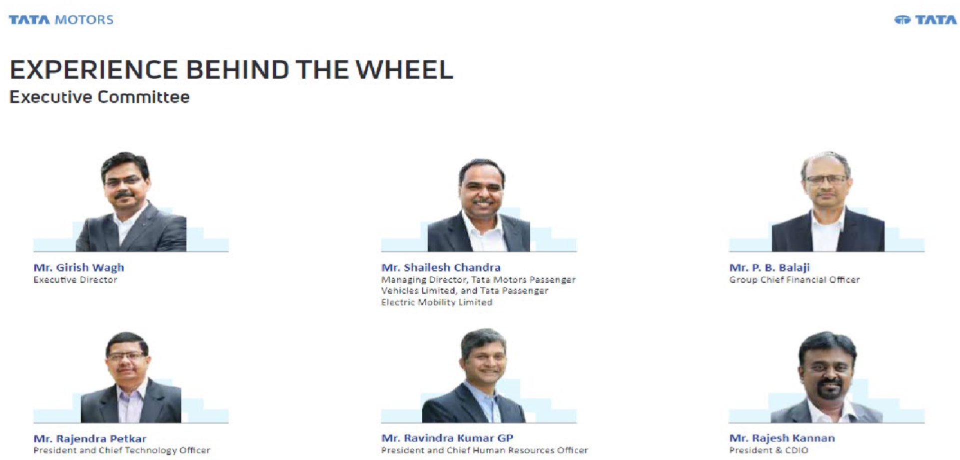


Figure 14 Tata motors Executive Committee
Source: tatamotors.com

- **Systems**

Tata Motors integrates advanced technologies and systems to enhance the user experience and value proposition. This includes incorporating infotainment, navigation, vehicle diagnostics, and connectivity solutions into their vehicles.

Tata Motors prioritizes safety and technological innovation through a comprehensive system of testing and development facilities. This state-of-the-art infrastructure encompasses full vehicle crash tests, sled tests, and pedestrian safety evaluations, all supported by advanced digital simulations. Their commitment extends to engine noise testing, emission labs, and vehicle durability validation, ensuring compliance with the most stringent global safety standards. This resulted in Tata Motors' 5 out of 7 models in the passenger vehicle segment having 5-star GNCAP ratings and the other two with 4-star GNCAP ratings.

Beyond physical testing, Tata Motors leverages cutting-edge hardware and software to foster a digital product development environment. Their design and development centers feature rapid prototyping systems, advanced testing labs, and robust issue tracking mechanisms, allowing for efficient virtual testing and product refinement. Initiatives like the Premium Lightweight Architecture exemplify their commitment to emissions reduction. Furthermore, collaborations with subsidiaries like TMETC and acquisitions like Trilix Srl bolster their engineering capabilities and drive continuous innovation. This unwavering commitment to regulatory compliance and technological advancement has positioned Tata Motors as an industry leader in automotive safety and eco-friendly solutions.

- **Staff**

Tata Motors is a significant employer in India, with over 56,727 employees. To support its workforce, the company offers attractive benefits such as flexible working arrangements, medical coverage, and various career growth opportunities.
Tata Motors understands that its employees are its greatest asset. The company prioritizes fostering a safe and inclusive work environment where a diverse workforce feels valued and empowered. By creating a culture of respect and inclusivity, Tata Motors encourages employees to reach their full potential, driving innovation and contributing to the company's overall success. This people-centric approach reflects a commitment to employee well-being and a recognition that a happy, motivated workforce is essential for long-term growth and sustainability.
In the Financial year 2023, Tata Motors provided training on human rights issues and policies to 28840 of its employees, and Tata also employs 156 differentiable employees.

- **Skills**

Tata Motors places a strong emphasis on developing a skilled and adaptable workforce. The company focuses on its annual Organizational and Talent Review process and robust succession planning to ensure a healthy pipeline of future leaders. This proactive approach ensures the identification and development of potential candidates across various levels of the organization. Tata Motors has established a comprehensive leadership development program, partnering with top global business schools and esteemed knowledge centers like the Tata Management Training Center (TMTC). These programs include initiatives like Leadership Trails for senior management and Inner Circle, which target mid-level and junior talent.

Recognizing the need for employees to grow and diversify their skills, Tata Motors encourages internal mobility through initiatives like job rotations and the "Career Explore" internal job posting portal. The company has developed the "Future of Workplace" strategy to address technological advancements and the evolving market landscape. This focuses on equipping employees with critical skills in High Voltage (Electric Vehicles), Mechatronics (Industry 4.0), Auto Electronics, and Vehicle Communication, ensuring Tata Motors remains at the forefront of innovation.

- **Style**

Tata Motors has cultivated a workplace culture that prioritizes innovation, professional development, and a commitment to inclusivity. The company recognizes the importance of employee growth, offering training programs and opportunities for career advancement. Tata Motors understands that a healthy work-life balance is essential for employee satisfaction and well-being. The company champions diversity and actively recruits women, fostering an environment where women hold leadership positions and thrive professionally. Open communication and awareness initiatives are critical pillars of Tata Motors' workplace culture, while "earning and learning" programs underscore dedication to continuous development and skill enhancement for all employees.

- **Shared Values**

Tata Motors embodies the Tata group's commitment to social development and shared prosperity. Corporate Social Responsibility (CSR) is a cornerstone of the company, with policies, strategies, and programs carefully aligned with national priorities and the UN Sustainable Development Goals. Tata Motors adopts a Human Life Cycle Approach, ensuring that its CSR initiatives address the needs of individuals across their entire lifespan. This encompasses programs focusing on health, nutrition, education, employability, sustainable livelihoods, and addressing the needs of the elderly.

Recognizing the power of collaboration, Tata Motors works closely with its business partners and associates. These partnerships strengthen employability programs through on-the-job training, mentorship, and certification. The company's belief in "More from Less for More" emphasizes partnerships and the efficient use of resources to maximize social impact. To measure the effectiveness of its CSR programs, Tata Motors employs a third-party assessment that determines the Social Return on Investment (SROI). Furthermore, technology serves as a tool to enhance program efficiency oversight and scale successful initiatives.

8.5 IFE Matric

To assess the key strengths and weaknesses within Tata Motors, we use the Internal Factor Evaluation (IFE) Matrix. To begin, we identified five significant strengths and five key weaknesses derived from our SWOT analysis. Each of these factors was assigned a weight between 0.00 and 1.00, reflecting its relative importance to the company. The sum of all weights must equal 1.00.

Next, we evaluated each factor using a 4-point rating scale:

- 4 points: Major strength
- points: Minor strength
- points: Minor weakness
- 1 point: Major weakness

To calculate the weighted score for each factor, we took its weight and multiplied it by its rating. These weighted scores represent the overall IFE rating, providing a comprehensive evaluation of Tata Motors' internal position.

Table 1 IFE Matrix

S/W	Factor	Weight	Rating	Weighted score
S1	Brand Name	0.12	4	0.48
S2	Financial Turnaround	0.10	3	0.3
S3	CV and Domestic Market	0.06	3	0.18
S4	EV market leader	0.12	4	0.48
S5	Large customer base	0.09	4	0.36
W1	Dependence on the JLR	0.13	1	0.13
W2	Quality and service issues	0.12	1	0.12
W3	Regulatory issues	0.05	2	0.1
W4	Domestic Market Dependency	0.09	2	0.18
W5	Customer Loyalty	0.12	1	0.12
	Total Weighted Score	1.00		2.45

Source: Own processing

The company's overall weighted average is 2.45; the score is slightly below the midpoint of 2.5 on the IFE scale. This indicates that the company's internal strengths and weaknesses are somewhat balanced, but weaknesses may slightly outweigh strengths.

9. Analysis of External Environment

9.1 PEST Analysis

Political Landscape

The political landscape plays a crucial role in shaping Tata Motors' operations and strategic choices. Key political factors influencing the company include:

Taxation Policies: Recent changes in India's corporate income tax (CIT) regime have benefited Tata Motors. The reduction in CIT rates from 30% to 25% for existing companies and 15% for new manufacturing ventures has positively impacted the company's bottom line. Falling under the 25% bracket for the financial year 2022/23, Tata Motors enjoyed a reduced tax burden, boosting its profits and available cash flow.

The corporate income tax (CIT) rate applicable to an Indian company and a foreign company for the tax year 2022/23 is as follows:

Income*	CIT rate (%)					
	Turnover does not exceed INR 4 billion in FY 2020/21		For other domestic companies		Foreign companies having PE in India	
	Basic	Effective**	Basic	Effective**	Basic	Effective **
Less than 10 million Indian rupees (INR)	25	26.00	30	31.20	40	41.60
More than INR 10 million but less than INR 100 million	25	27.82	30	33.38	40	42.43
More than INR 100 million	25	29.12	30	34.94	40	43.68

* Surcharge of 10% is payable only where total taxable income exceeds INR 10 million.

** Effective tax rates include surcharge and health and education cess of 4%.

Figure 15 Corporate Income Tax rates from FY2023
Source: https://taxsummaries.pwc.com/india/corporate/taxes-on-corporate-income

Goods and Services Tax (GST): The streamlined system resulting from GST implementation simplified Tata Motors' tax processes, reduced compliance costs, and minimized cascading tax effects. However, the current GST rate of 28% for passenger vehicles in India presents a challenge for Tata Motors' pricing strategy.

This high tax rate can inflate the final price point for consumers, potentially impacting the company's competitiveness in the market.

Schedules	S. No.	Chapter / Heading / Sub-heading / Tariff item	Description of Goods	CGST Rate (%)	SGST / UTGST Rate (%)	IGST Rate (%)	Compensation Cess
IV	165	8703	Motor cars and other motor vehicles principally designed for the transport of persons (other than those of heading 8702), including station wagons and racing cars [other than Cars for physically handicapped persons]	14%	14%	28%	
Compensation Cess	50	8702, 8703 21 or 8703 22	Petrol, Liquefied petroleum gases (LPG) or compressed natural gas (CNG) driven motor vehicles of engine capacity not exceeding 1200cc and of length not exceeding 4000 mm. Explanation.- For the purposes of this entry, the specification of the motor vehicle shall be determined as per the Motor Vehicles Act, 1988 (59 of 1988) and the rules made there under.				1%

Figure 16 GST Rate for Motor Vehicles
Source: cbic-gst.gov.in

Government Policies and Regulations: Tata Motors must navigate a complex network of government policies on issues like labour, environmental protection, intellectual property, safety, and trade. The company demonstrates its commitment to compliance through its sustainability review section in the Annual report. These documents highlight investments in emission control technologies and demonstrate responsible vehicle disposal practices. Stability in the regulatory environment is vital for Tata Motors' long-term planning.

Figure 17 Tata Motors sustainability pillars
Source: Tata motors 78th annual report

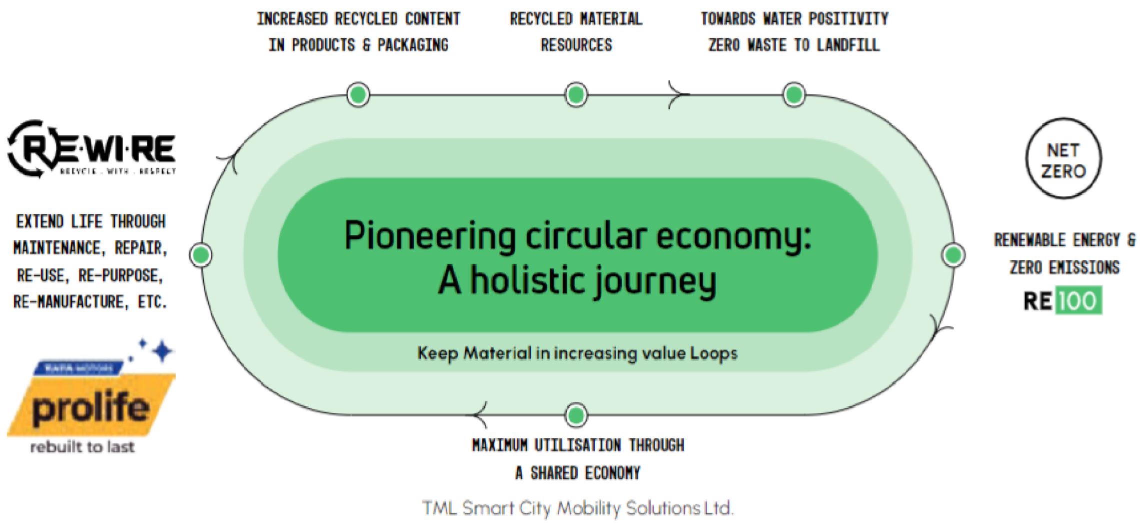


Figure 18 Circular Economy of Tata Motors
Source: Tata Motors 78th annual report

International Trade Relations: Trade relations between countries directly affect Tata Motors' global operations. Tariffs on both imports and exports can significantly alter production costs and impact the company's competitiveness in foreign markets. Furthermore, strained international relations could raise investor concerns about regional stability, especially between India and its neighbouring countries. Any significant political or economic disruptions, including events like the COVID-19 pandemic or the ongoing conflict between Russia and Ukraine, could adversely affect Tata Motors' business and overall financial performance.

Economic Factors

India's economic landscape directly affects Tata Motors' performance.

GDP Growth Rate: A robust GDP growth rate of 7% in FY23 signals a thriving Indian economy. This expansion generally leads to increased consumer spending and business investment, positively impacting automobile demand and benefitting Tata Motors.

Per Capita Net National Income: The growth in this metric from FY2022 to FY2023 suggests rising income levels and greater purchasing power within India's population. This could increase demand for Tata Motors' vehicles, particularly passenger cars.

Exchange Rates and Interest Rates: The current exchange rates (83.5214 INR/USD and 88.8874 INR/EUR) make Tata Motors' exports more competitive in foreign markets. Additionally, relatively low base interest rates (9.10% to 10.25%) stimulate consumer borrowing, making vehicle financing more accessible and potentially boosting Tata Motors' sales.

Inflation and Consumer Price Index (CPI): India's moderate inflation rate (5.46%) and stable CPI (186.3) promote consumer confidence and maintain purchasing power, supporting steady demand for Tata Motors' products.

Unemployment Rates: India's relatively stable unemployment rates of 7.33% in FY2022 and 7.34% in FY2023 present both opportunities and challenges for Tata Motors. While a large workforce exists, economic conditions may limit the purchasing power of a significant portion of the population. However, any future improvements in the labour market could translate into higher disposable incomes and potentially boost Tata Motors' sales, especially for entry-level or affordable vehicles. The high graduate unemployment rate (14.9%) remains a concern, highlighting potential skills gaps that Tata Motors might address through training or recruitment initiatives.

Wages and Consumer Spending: Rising minimum and average daily wages, particularly in urban areas, suggest increased disposable income, which may translate to more potential Tata Motors customers. Further, substantial consumer spending (25,602.03 billion INR in FY23)(286.9861 billion €) highlights a robust domestic market favourable for automobile companies like Tata Motors.

Passenger Vehicle Sales: The impressive sales volume of passenger vehicles in India (3.62 million units in FY23) emphasizes the market's scale and potential. Tata Motors' success in this segment hinges upon its ability to navigate competitive pressures and cater to evolving consumer preferences.

Table 2 Economic Indicators

Economic Indicators	GDP growth rate FY2023	Exchange Rate (20/04/2024)	Inflation Rate FY2023	Unemployment Rate FY2022 and FY2023	Minimum Wage FY2023
INDIA	7 %	INR / 1 USD: 83.5214 INR / 1 EUR: 88.8874	5.46%	FY2022: 4.1 FY2023: 3.4	178 INR

Source: Own processing using information from worldbank.com and rbi.com

Social Factors

India's diverse social landscape presents a mix of opportunities and challenges for Tata Motors. Key social factors to consider include:

Income Distribution: A GINI coefficient of 0.35 suggests moderate income inequality within the country. While this inequality is a concern, it also means a growing middle class with increasing purchasing power, potentially fuelling demand for Tata Motors' products.

Car Ownership and Market Potential: While car ownership in India remains relatively low, with approximately 43,650,000 car owners in FY2020, this number highlights a massive untapped market with significant growth potential for Tata Motors.

Standard of Living: India's significant population in extreme poverty (approximately 40 million in FY2023) poses a socioeconomic challenge. However, the per capita income of ₹169,496 INR(1,899.46€) clearly indicates average purchasing power. Tata Motors may need to offer budget-friendly product lines aimed at the value-conscious segment of the market.

Quality of Life: A moderate Quality of Life Index (116.1) points to the need for improvement in several areas that impact well-being. Tata Motors could emphasize fuel efficiency and safety standards in its product offerings and marketing, as these align with consumers' quality-of-life concerns.

Consumer Spending Patterns: Recent surveys from PwC India show that many Indian consumers are becoming more cautious about spending. A large percentage (63%) plan to reduce spending on things they do not consider essential. This is likely because many (74%) are worried about their finances. Tata Motors must focus on offering excellent value for money and consider financing options to help buyers manage costs. Additionally, with nearly half of consumers (47%) preferring retailers with easy and affordable delivery options, Tata Motors should make sure their sales channels, both online and in dealerships, offer convenient and cost-effective ways to buy and receive vehicles.

Urbanization: India's 35% urbanization rate indicates a growing concentration of customers in urban areas with potentially higher incomes and increased demand for vehicles. This might influence Tata Motors' product mix and dealership locations.

Education: India's literacy rate of 77.7% is encouraging but highlights the need for continued educational progress. Government spending on education is substantial, potentially leading to a more skilled workforce and increasing demand for higher-end vehicles with advanced features.

Human Development Index (HDI): India's HDI score of 0.66 indicates a medium level of human development with room for improvement. As living standards rise due to economic and social progress, demand for Tata Motors' vehicles across segments could increase.

Technological Factors:

The automotive industry is in a state of rapid technological transformation, and Tata Motors is actively navigating these shifts. Here's a breakdown of key areas:

Alternative Drives and Fuels: India's electric vehicle (EV) market is rapidly expanding. While EVs represent only 4.3% of overall passenger vehicle sales, Tata

Motors dominates this emerging sector with a 72% market share in FY23. Their top-selling models, Tiago EV (34,853 units), Nexon EV (21,072 units), and Tigor EV (10,765 units), are driving EV adoption. Government incentives, including purchase incentives, tax exemptions, and scrapping incentives, bolster the transition to electric mobility.

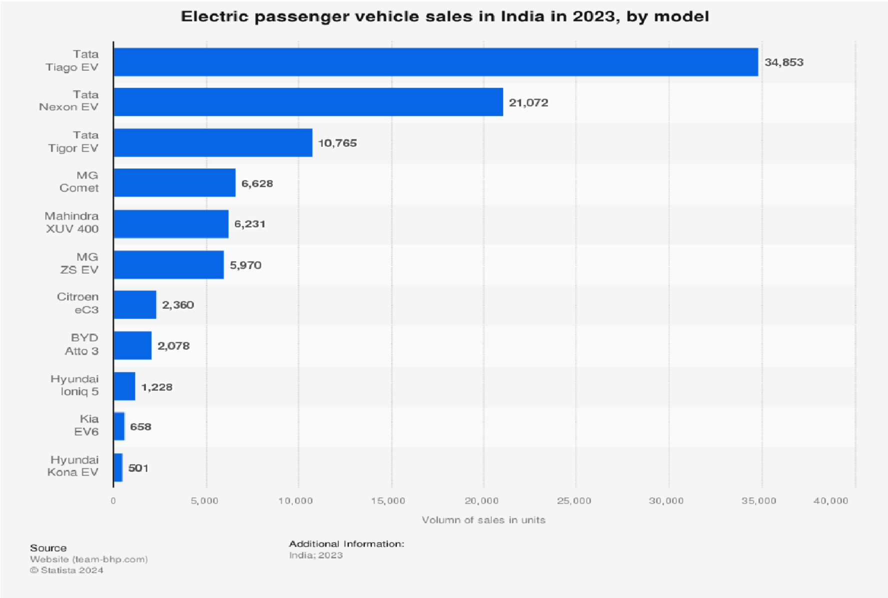


Figure 19 Electric PV sales in India 2023 by model
Source: statista.com

Car Safety Features: Tata Motors understands that safety is paramount for consumers. They offer technologically advanced features such as 360° Surround View Camera Systems, Blind Spot View Monitors, SOS Call functionality, 6 Airbags, and stability control systems. The Tata Tigor EV's impressive 4-Star GNCAP safety rating positions the company favourably against global competitors like BMW, Hyundai, and Kia, who offer similarly rated vehicles at much higher price points.

Cybersecurity: In an increasingly connected world, automotive cybersecurity is essential. Tata Motors is proactive, using blockchain technology to protect vehicles and customer data. Their flawless record of zero security breaches in FY2023 underscores their commitment to information security and consumer privacy protection.

IT Innovations and Connectivity: Tata Motors recognizes the importance of seamless connectivity and digital experiences. They demonstrate a commitment to data protection with their ISO27001 certification, comprehensive information security policies, regular awareness campaigns, and adherence to GDPR principles. This builds consumer trust as technology plays an expanding role in vehicles.

Overview of PV Segment: While petrol (65%) and diesel (18%) vehicles still dominate the Indian market in FY23, the shift towards cleaner alternatives is undeniable. Hybrids (13%) and EVs (4.3%) are gaining traction. Tata Motors is again leading the charge, with EVs representing a significant portion of its overall sales. Further, consumer surveys indicate significant interest in EVs and hybrids, validating Tata's forward-thinking approach.

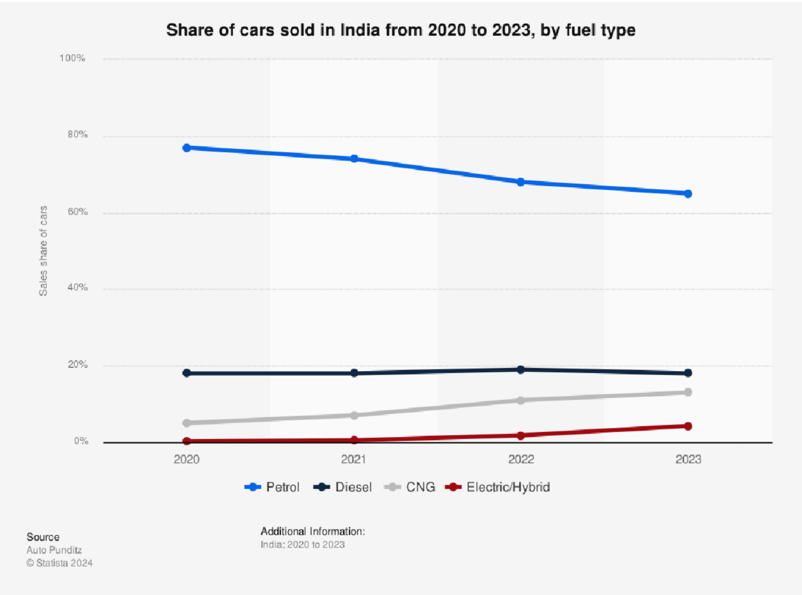


Figure 20 Share of cars sold in India from 2020 to 2023 by Fuel Type
Source: statista.com

9.2 Porter's Five Force Framework

Porter's Five Forces Analysis of Tata Motors

Tata Motors, an ever-present name in the Indian automotive industry, operates within a dynamic environment influenced by many factors, this section we take a look at the Porter's Five Forces framework.

Threat of New Entrants: Moderate

The capital-intensive nature of automobile manufacturing, requiring investments in plants, technology, and research and development, acts as a significant barrier. With its established production facilities and ability to produce at scale, Tata Motors enjoys a cost advantage that discourages new competitors. However, government policies welcoming foreign investment and joint ventures could lower entry barriers. The disruptive potential of electric vehicles is a key concern. Chinese manufacturers like BYD and SAIC pose credible threats with their lower-cost EV offerings.

Bargaining Power of Suppliers: Moderate to High

The reliance on crucial materials like steel and electronics gives suppliers considerable influence. Tata Motors has taken steps to control costs by owning a stake in Tata Steel, but a high dependence on external suppliers remains. Strategies like having a variety of suppliers, building long-term partnerships, and exploring ways to produce more components themselves could reduce supplier power.

Bargaining Power of Buyers: High

The Indian auto market is highly price-sensitive, with customers expecting excellent value for their money. Brand loyalty also plays a role, and it is relatively easy for existing Tata Motors customers to switch to competitors offering similar features at comparable prices. Tata Motors must focus on innovation, cost-effective production, and exceptional after-sales support to keep customers happy and loyal.

Threat of Substitutes: Medium to High

The expansion of metro networks and the development of public transport infrastructure have been enhancing transportation services. Additionally, ride-sharing services like Rapido, Ola, and Uber, which include two, three, and four-wheeler options, have gained popularity. However, these advancements also pose a significant challenge. Tata Motors needs to redefine itself. Rather than just a vehicle manufacturer, it must become a company that helps people get around most conveniently. Investments in connected car technology, partnerships with ride-sharing platforms, and exploring alternative ownership models could counteract the threat of people choosing other travel modes. In FY2023, Tata Motors signed MoU's with multiple fleet operators for over 45000 EVs, notably 25000 EVs for Uber India.

Competitive Rivalry: Intense

Tata Motors faces relentless competition from domestic rivals like Mahindra & Mahindra and Maruti Suzuki, as well as from Hyundai, Kia, and others globally. This rivalry drives down prices and forces companies to keep developing new ideas. Tata Motors' historic brand reputation and focus on value-driven vehicles provide an edge. However, the company must stand out in design, technology, and fuel efficiency for sustained success.

9.3 Strategic Map

This strategic map (*figure 21*) provides an overview of Tata Motors' primary goals. By highlighting their focus on maintaining financial stability, ensuring customer satisfaction, optimizing operations, and fostering continuous learning, we get an insight into how each element contributes to the company's overall vision.

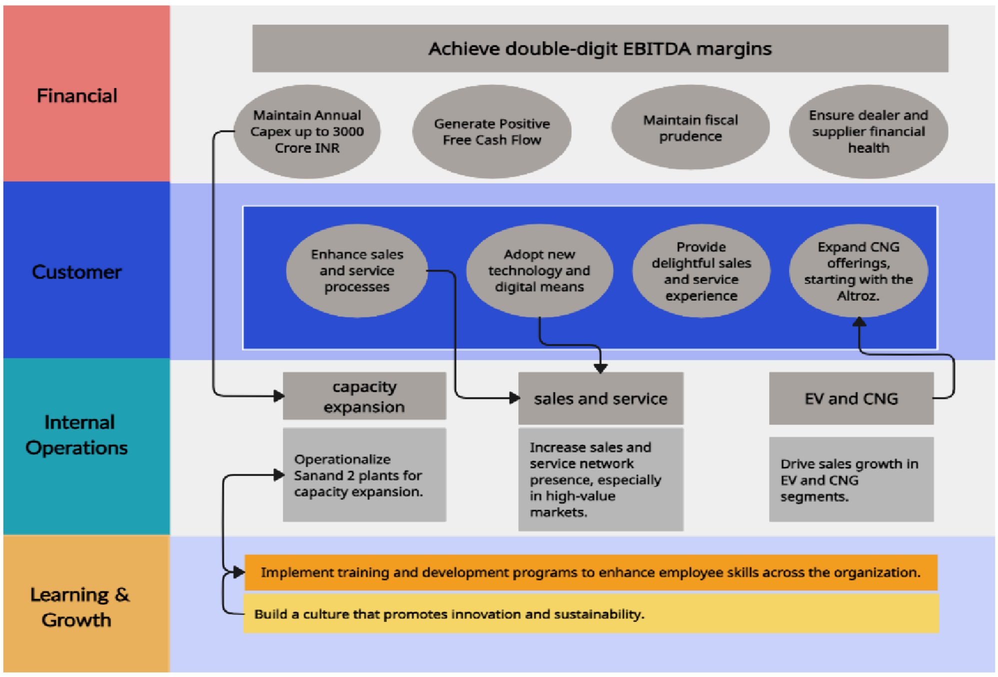


Figure 21 Strategic Map of Tata Motors
Source: Own processing using information from 78th annual report of Tata Motors.

9.5 EFE Matrix

To evaluate Tata Motors' key opportunities and threats, we utilized an External Factor Evaluation (EFE) Matrix. First, we identified five significant opportunities and five critical threats from our SWOT analysis. Each factor was assigned a weight between 0.00 and 1.00, reflecting its relative importance to the company. The sum of all weights must equal 1.00.

Next, we evaluated each factor using a 4-point rating scale:

- 4 points: Major response required
- points: Above-average response required
- points: Average response required
- 1 point: Minor response required.

Table 3 EFE Matrix

O/T	Factor	Weight	Rating	Weighted score
O1	Seize the EV Boom	0.09	4	0.36
0O2	Expanding into the Luxury Market	0.12	4	0.48
O3	Strategic partnerships and collaborations	0.08	3	0.24
O4	Expansion of after-sales services	0.14	4	0.56
O5	Investing in Customer Satisfaction initiatives	0.10	3	0.3
T1	Competition Grows	0.08	1	0.08
T2	Cybersecurity Vulnerabilities	0.10	2	0.2
T3	Economic recessions	0.09	2	0.18

T4	Fluctuation in raw material prices	0.08	1	0.08
T5	Technological disruptions	0.12	2	0.24
	Total Weighted Score	1.00		2.72

Source: Own processing

To calculate the weighted score for each factor, we multiplied its rating by its weight. These weighted scores represent the overall EFE rating, providing a comprehensive evaluation of Tata Motors' external position. A rating of 4 indicates an exceptional response to external factors, while a rating of 1 suggests a weak response.

The company's overall weighted average is 2.72, slightly above the midpoint. This indicates that the company is responding to external opportunities and threats better than average, though there is still room for improvement.

10. Summary of Internal and External Environment

10.1 SWOT Analysis

Strengths:

- Financial Turnaround: FY23 saw a significant improvement in profit margins (4.15%), a dramatic shift from the previous year.
- Passenger & EV Powerhouse: Tata Motors draws most of its revenue from passenger vehicles and rapidly growing electric vehicle offerings. This positions them well in a market where these segments show strong growth potential.
- EV Market Leader: With a 72% market share in the Indian EV space, Tata Motors has a strong first-mover advantage. Holding onto this lead is crucial as the overall EV market booms.

Weaknesses:

- Dependence on the JLR: This is a definite vulnerability, as the JLR holds 64.4% of the consolidated revenue of the PV segment.
- Quality and service issues: The quality of the products in some parts of India has been alarming. The after-sales service is a matter of concern as the current customer base prefers to avoid the authorized service centres due to the poor quality of service provided.
- High dependence on the commercial vehicle segment could expose them to fluctuations in that specific market.
- Regulatory issues: Tata Motors is pushing the regulatory bodies not to reduce taxes on foreign EV players entering India.
- Customer loyalty: This is a concerning area for improvement, especially outside their core commercial vehicle markets.

Opportunities:

- Know Your Enemy: Deeper competitor analysis, especially comparing FY22 to FY23, is now even more urgent. Identify who is gaining the market share Tata is losing and dissect their strategies.
- Expanding into the Luxury Market: The luxury car market in India is expected to experience a steady compound annual growth rate (CAGR) of 5.4% from 2023 to 2030. This growth will result in the market achieving a value of USD 1.7 billion(1.588 billion €) by 2030. This presents a significant opportunity for Tata Motors. Their brand recognition and electric vehicle expertise can be leveraged to enter this growing segment.
- Customer is King (or Queen): Investing in customer satisfaction initiatives, like implementing satisfaction surveys and loyalty programs, becomes a top priority to stem the decline in market share.
- Seize the EV Boom: The Indian EV market grew by nearly 49% in FY23. Tata Motors must aggressively protect its share and pursue innovations to capture an even more significant portion of that growth.
- Strategic partnerships and collaborations: Accelerating growth and acquiring new technologies through partnerships and collaborations is a smart approach to gaining a competitive edge in the market.
- Expansion of after-sales services: Critical in building customer loyalty, even if the product is good, after-sales service plays a significant role in customer retention and new customer attraction.

Threats:

- Competition Grows Fiercer: New and existing players are actively interested in segments where Tata operates. This underscores the need for continuous innovation and differentiation.
- The EV Disruptor: While Tata is currently the leader, a competitor with superior EV technology, design, or pricing could rapidly disrupt the market.
- Hidden Inefficiencies: If quality issues, production delays, or supply chain problems exist, they must be addressed proactively. Please do so to avoid both cost increases and a damaged reputation.

- Cybersecurity Vulnerabilities: The growing advancement of cyber-attacks threatens Tata Motors' connected EVs, customer data, and overall operations. A cybersecurity breach could compromise customer safety and severely damage their reputation.
- Economic recessions: A threat to any automaker.
- Fluctuation in raw material prices: Affects profitability across the industry.
- Technological disruptions: This is a significant area where Tata could be outpaced by newcomers like Tesla, who have more disruptive EV designs and self-driving technology.

Table 4 SWOT Analysis of Tata Motors

Strengths	Weaknesses
• Financial Turnaround • Passenger & EV Powerhouse • EV Market Leader • Advance technology adoption • Large customer base	• Dependence on the JLR, CV, and Domestic Market • Quality and service issues • Regulatory issues • Customer loyalty
Opportunities	**Threats**
• Seize the EV Boom • Strategic partnerships and collaborations • **Expansion of after-sales services** • **Investing in Customer Satisfaction initiatives** • **Expanding into the Luxury Market**	• Competition Grows • EV Disruptor • Economic recessions • Fluctuation in raw material prices • Technological disruptions • Cybersecurity Vulnerabilities

Source: Own Processing

10.2 SPACE Analysis

In this analysis, we will use the Strategic Position and ACtion Evaluation (SPACE) Matrix to gain a comprehensive understanding of Tata Motors' strategic position in its market. The framework of the SPACE Matrix helps assess Tata Motors' internal strengths and weaknesses as well as external opportunities and threats. We will assign a numeric score to each factor to reflect Tata Motors' ability to address these elements effectively. These weighted scores will then be used to plot the company's position within the SPACE Matrix. The result will offer valuable insights to inform strategic decision-making.

Table 5 Space matrix for Tata Motors

Financial Strength (FS)	Rating	Environmental Stability (ES)	Rating
Return on Investment	5	Rate of inflation	-3
Cash flow	4	Barriers to enter into market	-3
Liquidity	3	Competitive Pressure	-5
Price earning ratio	6	Technological Changes	-3
Average of FS	4.5	Average of ES	-3.5
Competitive Advantage (CA)	Rating	Industry Attractiveness(IA)	Rating
Market share	-4	Growth potential	5
Product quality	-3	Profit potential	3

Customer Loyalty	-5	Financial stability	3
Control over suppliers and distributors	-3	Ease of entry into market	3
Average of CA	-3.75	Average of IA	4.6667

Source: Own Processing

Calculation to find the X and Y points.

$X = IA + CA\ X = (4.667 - 3.75) = 0.917$

$Y = FS + ES = (4.5 - 3.5) = 1$

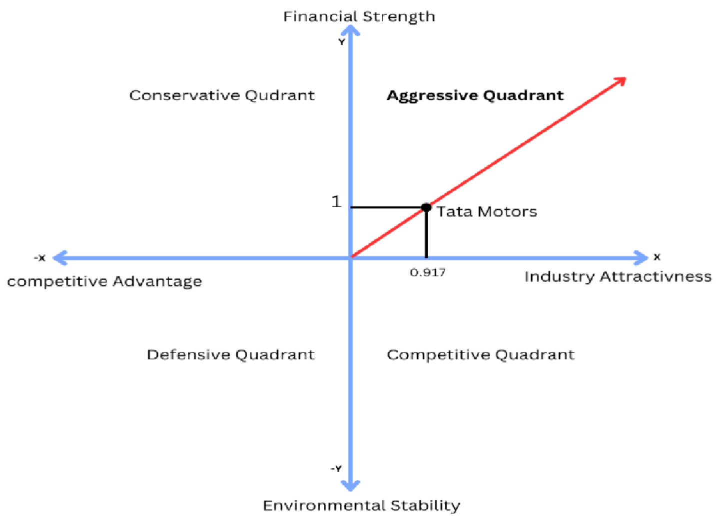


Figure 22 SPACE matrix of Tata Motors
Source: Own processing

Calculating the direction vector coordinates reveals that the enterprise operates in a relatively stable industry with a competitive advantage. Consequently, it falls into the aggressive quadrant. To maintain its market share, the company should develop new products, focus on horizontal forward integration and diversification, and protect its know-how, which it has built during its tenure.

10.3 IE Matrix

This analysis utilizes the Internal-External (IE) Matrix to assess Tata Motors' strategic position. The IE Matrix considers two key dimensions: the company's internal strengths and weaknesses (as calculated in the IFE Matrix) and the external opportunities and threats it faces (as calculated in the EFE Matrix).

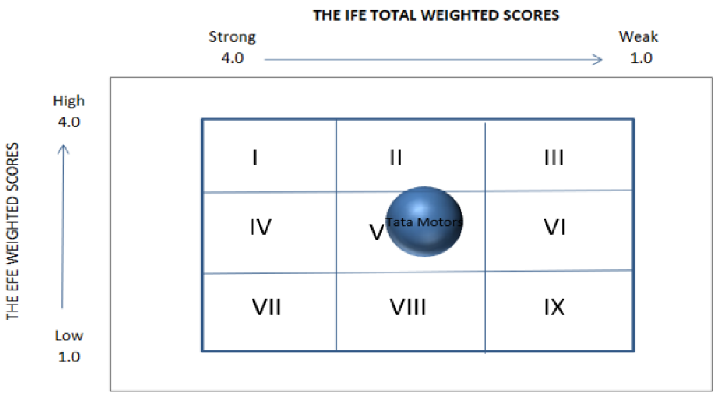


Figure 23 IE Matrix for Tata Motors
Source: Own Processing

Our analysis yielded a weighted EFE score of 2.72 and an IFE score of 2.45. These results place Tata Motors within a specific quadrant of the IE Matrix. Focusing on this quadrant involves strategizing to enhance current capabilities, introduce innovative product offerings, and create new products to leverage market opportunities.

11. Strategy Formulation

After analyzing customer feedback from popular Indian websites like carwale.com, team-bhp.com, autocarindia.com, and Mouthshut.com, it has become apparent that the Tata Nexon model has encountered various quality issues. Tata Nexon ranks number one in the Total units sold from the Tata Motors Passenger vehicle product mix. Therefore, this urges Tata Motors to reassess its Quality Control strategy. This section proposes a quality enhancement program that prioritizes customer needs by emphasizing data-driven decision-making, proactive problem prevention, and a commitment to establishing customer trust through uncompromising product quality and dependability.

11.1. What is Quality Control?

Quality control (QC) ensures that every vehicle leaving a Tata Motors factory meets customer expectations. Think of it as a team of expert detectives constantly inspecting and testing parts and vehicles at every production stage. They aim to spot potential problems early and ensure that only top-notch vehicles reach showrooms and driveways.

11.1.1 Establishment of the Quality Control Department

Tata Motors knows that quality is key to customer satisfaction, which is why a dedicated Quality Control (QC) department is in place. This team has a clear mission:

- **Prevent Defects:** They aim to catch potential quality issues during manufacturing, ensuring that faulty vehicles never reach customers.
- **Build Customer Trust:** By consistently delivering vehicles that meet or exceed expectations for quality and reliability, they aim to earn customer loyalty and build a strong brand reputation.
- **Save Costs:** Addressing quality problems proactively reduces the costs of dealing with rework, warranty claims, and recalls.

- **Meet Regulations:** The QC team ensures that Tata Motors complies with all industry quality standards and government regulations, protecting both the company and its customers.

Most common customer complaints and expert concerns regarding the Tata Nexon are based on reviews from various websites:

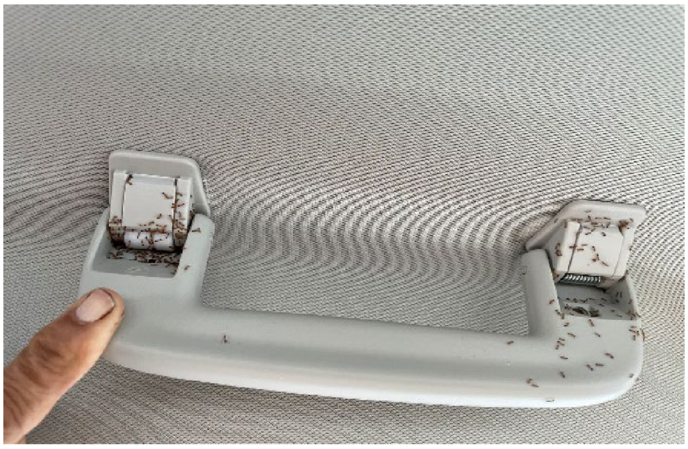


Figure 24 Ants found in the roof handle of New Tata Nexon.
Source: medium.com

Figure 25 Gap found on the driver side door of new Tata Nexon.
Source: medium.com

Figure 26 Found Paint chipping in the rear passenger door during PDI
PDI
Source: team-bhp.com

Figure 27 Scratch found near armrest during PDI
Source: team-bhp.com

- **Quality and Fit & Finish:** Customers report problems ranging from minor rattles and squeaking sounds to significant quality concerns like rusting, poor paint quality, and mechanical inconsistencies such as gearbox oil leaks or engine failures. These issues suggest potential shortcomings in production quality control or the durability of specific components.

- **Ergonomic Issues:** Some customers experience discomfort due to design choices such as difficult ingress/egress for taller drivers or poorly placed pedals. These not only impact comfort but also raise potential safety concerns.
- **Reliability Concerns:** Recurring problems despite multiple service centre visits and the relatively early failure of critical components like the ABS or tailgate mechanisms are worrisome. These failures erode customer trust and compromise the overall reliability of the vehicle.
- **After-Sales Service**: Many complaints centre around unresponsive service centres, slow issue resolution, and poor communication. This lack of timely support severely undermines the ownership experience and customer satisfaction.
- **Expert Reviews:** Experts have noted software glitches and bugs plaguing the infotainment system and a lack of refinement in the diesel engine compared to some competitors. These issues impact the perceived quality and overall user experience.

11.1.2 New Strategy for the Quality Control Department(ST1)

This proposed strategy aims to transform Tata Motors' Quality Control Department, moving from a reactive approach to one focused on data-driven decision-making, building a quality-focused culture, utilizing proactive prevention tools, optimizing processes, and embracing continuous improvement.

Step 1: Data-Driven Decision-Making

A robust quality data system (potentially integrated within an existing ERP or utilizing specialized QMS software) should be implemented. This system will aggregate data from production lines, warranty claims, customer satisfaction surveys, and supplier performance. Monitoring key performance indicators (KPIs) such as defect rates, first-time-through yield, customer satisfaction scores related to quality issues, and supplier metrics is essential. Using statistical tools like Pareto Analysis, trend analysis, and correlation studies will aid in identifying patterns, isolating root causes, and setting priorities for improvement initiatives.

Step 2: Building a Team of Quality Personals

It is strongly recommended that cross-functional quality teams comprised of members from design, engineering, production, and QC be formed. These teams should tackle specific quality improvement projects, such as reducing warranty claims for a particular component or addressing recurring fit and finish issues. Training in structured problem-solving tools like the 5 Whys, Fishbone Diagrams, and Fault Tree Analysis is crucial.

Empowering employees is vital. Workers on the production line should be trained and authorized to halt production if they suspect a quality issue. Visual quality boards displaying real-time KPIs on the shop floor will foster a shared sense of responsibility and awareness.

Managers must visibly champion quality initiatives. Regular "Gemba walks" by senior managers and including quality performance metrics in managerial evaluations will reinforce this commitment.

Step 3: Preventing Defects Before They Happen

A proactive approach to problem prevention must be emphasized. Tools such as Design FMEA (for new product development) and Process FMEA (for existing processes) are essential for early identification and mitigation of potential failures. Implementing Statistical Process Control (SPC) for real-time monitoring of critical quality parameters with automated alerts for out-of-control conditions will enable corrective actions before defects arise.

Predictive maintenance plays a key role. Sensors should be integrated into equipment to monitor factors such as vibration, temperature, and other wear indicators. Utilizing machine learning algorithms trained on this data can predict potential failures, allowing for pre-emptive maintenance. This will minimize unplanned downtime and its detrimental impact on quality.

Step 4: Optimizing Processes and Partnering for Success

Lean Manufacturing principles and tools such as Value Stream Mapping should be utilized to identify and eliminate waste, bottlenecks, and variability that impede quality. Kaizen events, focused on rapid-improvement workshops, should engage cross-functional teams in tackling specific quality-related problems. Error-proofing techniques (Poka-Yoke) should be used in production processes to reduce the risk of human error.

Robust supplier collaboration is essential. Supplier performance should be tracked with scorecards emphasizing metrics such as defective parts per million (PPM) and on-time delivery. Joint process audits should be conducted to understand and improve supplier quality systems. Key suppliers should be involved in the earliest stages of new product development to integrate quality considerations from the beginning.

Step 5: Continuous Learning and Improvement

Data-driven continuous improvement must be prioritized. A centralized quality dashboard visualizing key KPIs accessible to all management levels is recommended. Scheduled review meetings should be held to discuss trends, evaluate improvement initiatives, and adjust focus.

Documenting and sharing best practices from past root cause analysis (RCA) efforts will build institutional knowledge. Benchmarking best-in-class practices internally within Tata Motors facilities and against external leaders (automotive and non-automotive) will drive continuous innovation.

11.1.3 Why this Strategy?

Implementing this particular strategy is based on Tata Motors' unwavering commitment to excellence and constant improvement. By using data, teamwork, and process optimization, the Quality Control department can take a proactive approach to tackling quality issues.

11.1.4 What is the expected outcome of this strategy?

The expected outcomes of this initiative include improved product reliability, as fewer defects lead to more dependable vehicles. Additionally, customers are likely to experience higher satisfaction due to the superior quality of the products they receive. Lastly, the organization will benefit from cost efficiency, as reduced rework and warranty expenses can positively impact the bottom line.

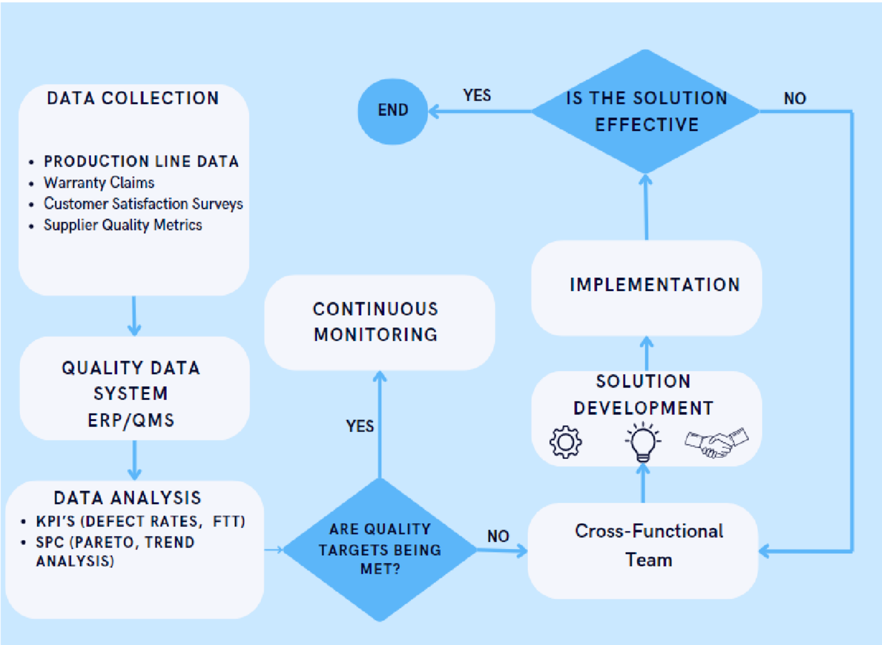


Figure 28 Flow Chart of New Strategy for the Quality Control Department
Source: Own processing

11.2 Improvement in After-Sales-Service

According to customer reviews, another significant problem besides the quality of the product was inadequate after-sales service. Tata Nexon customers and numerous other Tata Motors Passenger Vehicle customers experienced this issue, which included unresponsive service centres, slow issue resolution, and inadequate communication. In response, Tata Motors has expanded the number of authorized service centres to tackle this problem, which has resulted in a slight improvement in NPS scores from 35 to 40 between FY22 and FY23.

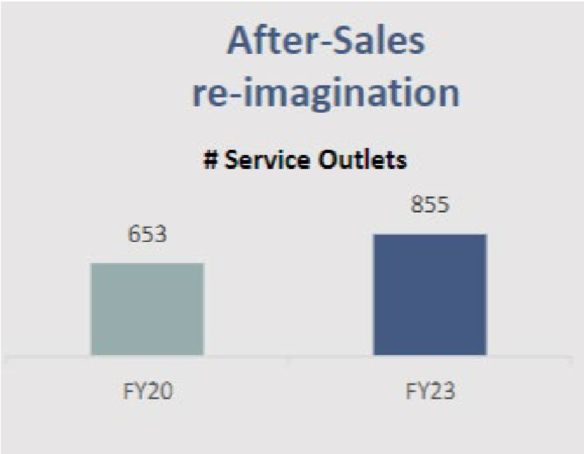


Figure 29 Shows Increase in Tata Motors after-sales outlets
Source: Tata Motors India Investor Day 2023 Pitch

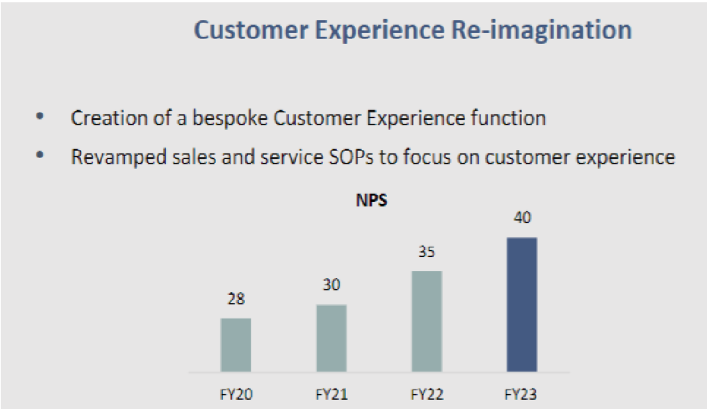


Figure 30 Net Promoter Score(NPS) of Tata Motors
Source: Tata Motors India Investor Day 2023 Pitch

11.2.1 What is After-Sales Service?

After-sales service is everything that happens after a customer buys a Tata Motors vehicle. It is not just about fixing problems; it includes regular checkups, repairs, warranty work, answering questions, and getting spare parts. Providing top-notch after-sales service is the key to keeping customers happy, encouraging them to come back to us, and protecting our reputation as a trustworthy car company.

11.2.2 Why is a Dedicated After-Sales Department Necessary?

A focused After-Sales Department is important for several reasons:

- **Customer Loyalty:** When customers have a good experience after buying their vehicle, they are more likely to become lifelong Tata Motors customers and tell their friends and family about how well we treat them.
- **Revenue Generation:** Automakers generate a lot of revenue through regular maintenance visits and the sale of spare parts.
- **Early Issue Detection:** If we fix problems quickly, we save money on warranty repairs and get valuable information that helps us improve our cars over time.
- **Brand Protection:** Excellent after-sales service prevents unhappy customers from spreading negative opinions that could damage our company's image.

11.2.2.1 Pre-Delivery Inspections (PDI)

What It Means: PDI is a final, comprehensive inspection performed on a vehicle before it is delivered to the customer. This includes verifying that all components are fitted correctly, checking for any cosmetic or functional defects, and ensuring the vehicle is in pristine condition.

Why It is Essential:

- **Enhanced Customer Experience:** Customers expect a flawless new car, and PDI ensures issues are identified and addressed before delivery, enhancing satisfaction.
- **Reduced Initial Defects:** Catching issues at PDI prevents customers from experiencing problems shortly after purchase, reducing early warranty claims and frustration.
- **Brand Perception:** PDI failures can result in negative online reviews and damage a brand's reputation for quality and reliability.

11.2.2.2 Spare Parts Availability

What It Means: This refers to having necessary spare parts readily available in-service centres and distributors to perform timely repairs or replacements. It involves stock management, supply chain efficiency, and forecasting future demand.

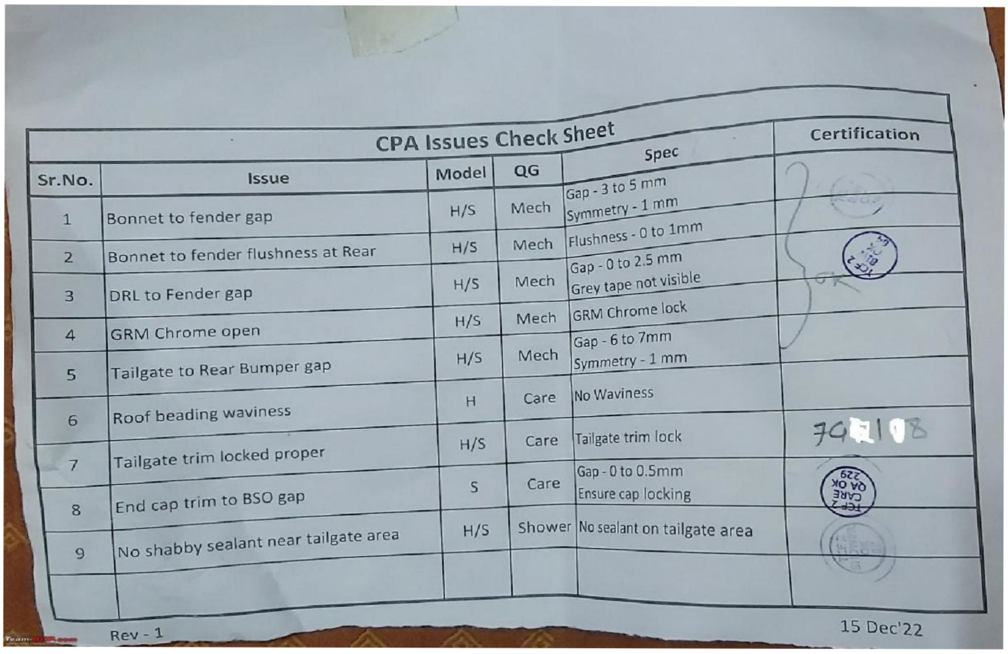
Why It is Essential:

- **Minimize Vehicle Downtime:** Customers rely on vehicles for transportation. Fast access to spare parts means shorter repair times and increased customer satisfaction.
- **Cost Control:** Part shortages can lead to delays, increasing labour costs and frustrating customers. Good parts availability streamlines repairs.
- **Maintain Brand Reputation:** Spare parts unavailability tarnishes the brand image and raises doubts about the company's ability to service its vehicles.

11.2.3 Common Customer Complaints

customer feedback from popular Indian websites like carwale.com, team-bhp.com, autocarindia.com, and Mouthshut.com has shown that customers are frustrated with several aspects of Tata Motors' after-sales service. The most common issues are:

- **Unresponsive Service Centres:** Customers have trouble contacting the service centre to book appointments or get updates on their cars.
- **Slow Issue Resolution:** Customers sometimes wait long for repairs and might need to go to the service centre multiple times for the same problem.
- **Poor Communication:** Customers often feel left in the dark about when their car will be ready, how much it will cost, and what exactly the mechanics are doing.
- **Outdated PDI Process:** Using paper checklists to inspect cars before customers take delivery leaves room for mistakes. This can lead to missed issues and makes it difficult to track trends.



CPA Issues Check Sheet					
Sr.No.	Issue	Model	QG	Spec	Certification
1	Bonnet to fender gap	H/S	Mech	Gap - 3 to 5 mm Symmetry - 1 mm	
2	Bonnet to fender flushness at Rear	H/S	Mech	Flushness - 0 to 1mm	
3	DRL to Fender gap	H/S	Mech	Gap - 0 to 2.5 mm Grey tape not visible	OK
4	GRM Chrome open	H/S	Mech	GRM Chrome lock	
5	Tailgate to Rear Bumper gap	H/S	Mech	Gap - 6 to 7mm Symmetry - 1 mm	
6	Roof beading waviness	H	Care	No Waviness	
7	Tailgate trim locked proper	H/S	Care	Tailgate trim lock	
8	End cap trim to BSO gap	S	Care	Gap - 0 to 0.5mm Ensure cap locking	TCF 2 CARE QA OK 229
9	No shabby sealant near tailgate area	H/S	Shower	No sealant on tailgate area	

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Figure 31 PDI sheet found by Tata Motor's Customer in his new car
Source: www.team-bhp.com

11.2.4 New After-Sales Service Strategy(ST2)

The main goal is to change how Tata Motor's provides service after the sale. Primary focus is on being helpful, efficient, and clear in our communication and using modern technology to make things easier for our customers.

Step 1: Enhance Customer Communication

- **Live Chat and Online Portals:** These should allow customers to schedule appointments, check their vehicle status, and chat with service advisors online.
- **Proactive Updates:** Use text messaging or an improved app to let customers know how their repairs are going and when they can pick up their car. It is recommended that a thorough investigation into the current app's shortcomings be conducted to determine potential areas for improvement.

Step 2: Streamline Service Processes

- **Lean Principles:** Examine closely how Tata Motors service centres work and eliminate anything that slows the workflow. Use a tracking board for cars in the shop to visualize the status of repair jobs in real-time.
- **Training and Cross-skilling:** Provide ongoing training so Tata Motor's technicians are constantly improving their skills and can work on various cars.

Step 3: Digitize Operations

- **Service Management Software:** It is important to get software that helps with scheduling appointments, keeping track of repair history, managing spare parts inventory, and making reports on our service performance. (ERP systems)
- **Digitized PDI:** Reduce the paper checklists and switch to a tablet system for pre-delivery inspections. This will let the Inspector take photos or videos of any issues and send them directly to Tata Motor's quality team.
- **Customer Feedback System:** Use online surveys to hear from customers after service visits. This can help pinpoint areas for improvement and recognize service centres that are doing a fantastic job.

Step 4: Foster a Customer-Centric Culture

- **Empathetic Service Advisors:** Train service advisors to communicate well and to see problems from the customer's perspective is essential, as many customers may not possess in-depth knowledge about Passenger vehicles.
- **Performance Metrics:** Measure service centre success not just by technical fixes but also by how happy customers are with the service they receive. This can be integrated with Tata Motor's Application, making the review submission process easy and comfortable.
- **Customer Experience Teams:** Have a dedicated team that follows up with customers who have had problems to ensure they get resolved satisfactorily.

Step 5: Continuous Improvement

- **Regular KPI Review:** Keep track of metrics like how long service jobs usually take, whether the service centre fixed it right the first time, how satisfied customers are, and how quickly the service centre can get parts.
- **Complaint Analysis:** Analyze what customers are complaining about so it can be addressed efficiently, either by changing how the action is performed or by providing targeted training.
- **Best Practice Sharing:** Encourage service centres to share what works well for them with their colleagues across the company through Learning Management Systems.

11.3 Improvement in Tata Motors' mobile application

Customer reviews have clearly depicted the Tata Motors service app's struggles. Complaints about slowness, crashes, confusing design, and broken features make the app difficult and frustrating to use. While pinpointing the exact technical causes of these problems without internal data is impossible, this chapter identifies areas where improvement is needed and addresses them with targeted actions.

Figure 32 Tata Motors service Application available at Google play
Source: Google play store

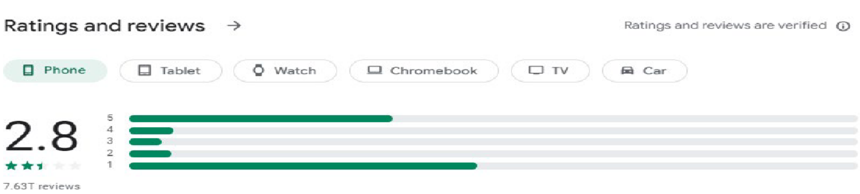

Figure 33 Ratings of Tata Motors Service Connect at Google play store
Source: Google play store

The Tata Motors Service Connect mobile application boasts five lakhs plus downloads in the Google Play store. However, the downside is that, with 7680 users providing reviews for this Application, the Tata Motors Service Connect mobile application managed to gain only 2.8/5 stars, which is slightly above average.

It is a similar case for the Application in the Apple App Store.

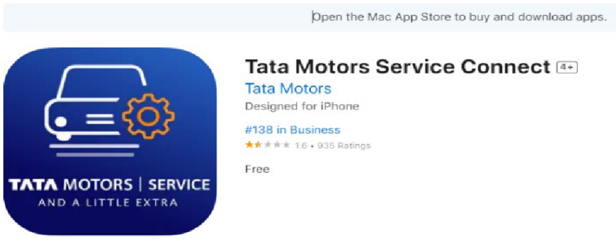

Figure 34 Tata Motors Service Connect Application from Apple App store
Source: Apple App store

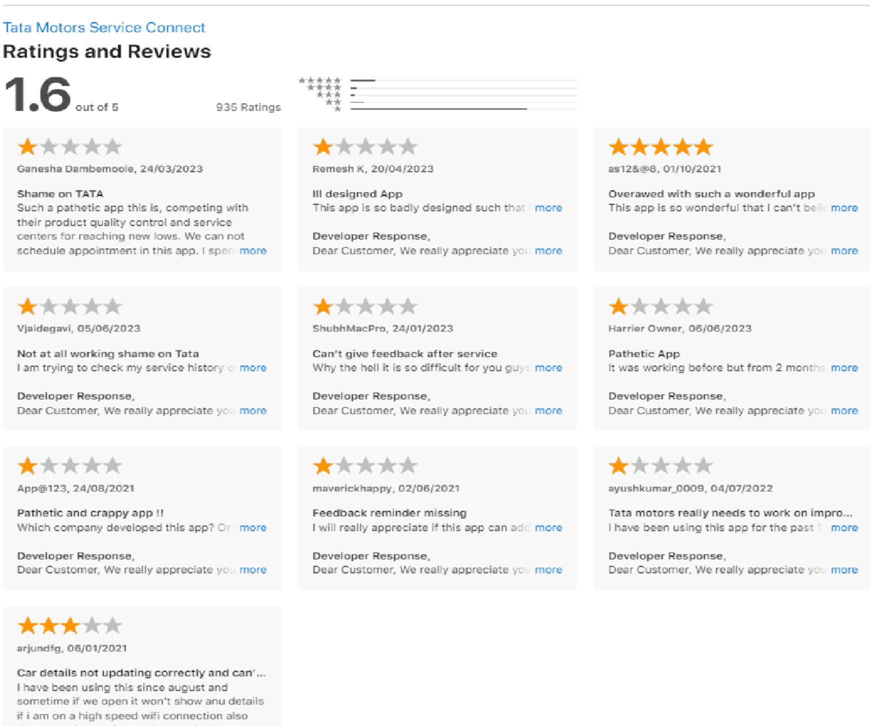

Figure 35 Review for Tata Motors Service Connect Application in Apple App store
Source: Apple App store

The review section in Apple's App Store is even worse than that of Google Play Store; with only 935 ratings, the Application managed to acquire just 1.6/5 stars. This is way below average, suggesting that the users are unsatisfied with the Tata Motors Service Connect mobile application.

While digging deep into the review, the common problems found by the users are:

- **Performance:** Slowness, crashes, and freezes.
- **Usability:** Confusing interface, navigation problems, and redundant features.
- **Functionality:** Bugs in login, service booking, and account management.
- **Reliability:** Network errors, unresponsiveness, and security concerns.

11.3.1 App Revamp Strategy(ST3)

Step 1: Performance and Functionality Fixes

The primary focus should be on making the app functional and ensuring it performs at least at the minimum expected level for its core purpose. Prioritize fixing the most disruptive bugs, such as login errors and service booking failures, based on user complaints. Simultaneously, conduct a code review for issues (like poorly optimized loops or inefficient memory management) that could negatively impact speed and stability. Rigorous testing at multiple stages, including unit tests, integration tests, and beta testing, is essential to prevent updates from introducing new problems and to minimize user frustration.

Step 2: User-Cantered Redesign

Even without direct user testing, significant usability gains can be made by following established design principles and studying successful apps. Conduct a heuristic evaluation of the existing app to uncover elements likely causing confusion. Analyze competitor apps for ideas to streamline navigation and make key tasks like booking service or viewing vehicle status as simple as possible. Improvements should be rolled out gradually, starting with the most impactful changes.

Step 3: Transparency and Communication

Acknowledging the app's issues is crucial. Provide clear change logs with every update, explaining fixes and demonstrating that we are actively addressing user pain points. If problems persist, proactively inform users of known issues and offer clear alternatives like the website or call centre. An in-app feedback system (even a well-monitored form) will ensure we always listen to user suggestions, guiding future fixes.

Step 4: Contingency Planning

Ensure that customers are not left stranded by a faulty app. Other service channels (website, call centre, in-person service centres) must also be robust. Implement in-app analytics to gather data on usage patterns, error types, and features most commonly used. This will provide the insights necessary for more strategic development and root cause analysis further down the road.

11.3.2 Why This Strategy?

This strategy was chosen because it directly addresses the core issues identified in user feedback, balancing immediate improvement and ongoing data-driven optimization. It recognizes that while a thorough root cause analysis would be ideal, customers need a better experience now. By focusing on fixing critical functionality, improving usability, and establishing channels for continuous feedback, this approach lays the groundwork for sustainable app excellence.

11.3.3 What is the Expected Outcome of This Strategy?

- **Enhanced Customer Satisfaction:** A more reliable, user-friendly app should dramatically improve Tata Motors customers' service experience.
- **Improved Brand Reputation:** A well-functioning app signals that Tata Motors values its customers' time and is committed to a positive digital experience.
- **Increased Service Efficiency:** Streamlining service booking through the app can reduce strain on call centres and service centres.
- **Data-Driven Insights:** Analytics from the revamped app will provide valuable data on usage patterns, pinpointing future areas for optimization and uncovering underlying technical issues.
- **Competitive Advantage:** In a market where customer experience is key, a reliable and intuitive service app can differentiate Tata Motors from its rivals.

11.4 Implementation and Review of proposed Strategies

In this section we will see about the implementation and review methods for the proposed strategies(ST1, ST2, and ST3).

11.4.1 Implementation and review for ST1 - New Strategy for the Quality Control Department

Tata Motors' new Quality Control (QC) strategy has the potential to reshape the customer experience and elevate the brand. Successful implementation depends on a focused approach that blends clear leadership, a company-wide dedication to quality, smart processes, and regular review.

Implementation

- Leadership and communication are the cornerstones of success. A senior executive must master the QC strategy, ensuring its importance and goals are understood throughout the organization. A robust communication plan, including town hall meetings, team briefings, and regular updates, will keep every employee invested in the mission of quality excellence.
- Building a quality-driven culture requires a shift in mindset and practice. Cross-functional teams representing all vehicle creation and delivery aspects must collaborate on improvement projects. Production line workers will need training and empowerment to halt processes when quality is at risk, and those who master quality should be recognized for their contributions. Integrating specific quality metrics into the evaluation of all managers will demonstrate that quality is not just a responsibility of the QC department but a core value of Tata Motors.
- Processes and structure need careful alignment with quality goals. Dividing the broader strategy into smaller, well-defined projects with clear ownership will enhance accountability and focus. Agile methodologies provide flexibility to adapt quickly. Lean tools can help streamline production, eliminate waste, and expose processes that undermine quality. Suppliers are crucial partners in success—joint quality audits and clear standards and involving them early

in the development phase will pay dividends in the vehicles that reach customers.

- Resources must back a commitment to quality. The budget must be allocated for training, technology, and equipment enhancements. Consider a robust quality data system to capture data across production, warranty claims, customer surveys, and supplier performance, giving Tata Motors unprecedented power for informed decision-making.

Review

- Regular reviews are crucial for tracking progress and adapting as needed. Bi-annual or quarterly reviews ensure that any issues are identified and addressed quickly. A central dashboard visualizing key quality metrics puts real-time data at decision-makers fingertips. Performance data, customer feedback, and market trends must all be analyzed using tools that expose the root cause of problems, ensuring efforts are spent where they will have the most significant impact.
- Continuous improvement requires documenting successes and setbacks to avoid repeating mistakes and build on what works. Benchmarking against leaders across industries will inspire innovation at Tata Motors. Open communication ensures a constant flow of feedback, and review findings must drive decisive adjustments to the strategy, resource distribution, and actions across teams.

11.4.2 Implementation and review for ST2- New After-Sales Service Strategy

Understanding the Balanced Scorecard (BSC)

The Balanced Scorecard (BSC) is like a dashboard for your strategy. Instead of focusing on finances, it helps us see the big picture for Tata Motors' After-Sales Service success. The BSC considers four key areas:

Finances: Are we making more money from our service centres?

Customers: Are customers happy with the after-sales service they receive?

Internal Processes: Are our service centres running efficiently?

Learning & Growth: Do our advisors and technicians have the skills and tools to do their best work?

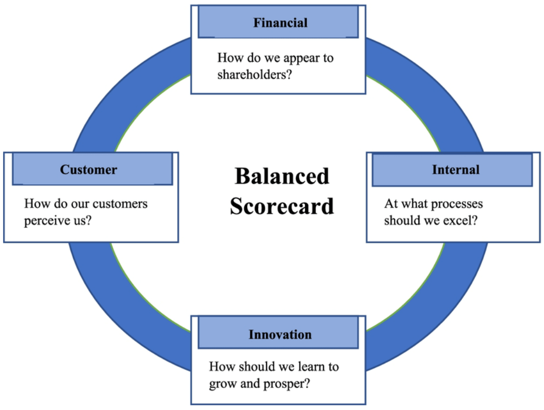

Figure 36 Balanced Scorecard
Source: Amer, F., Hammoud, S., Khatatbeh, H., Lohner, S., Boncz, I. and Endrei, D., 2022.

Using the BSC for Implementation

Setting Clear Goals: The BSC helps us translate our After-Sales Service strategy into specific goals in each area. For example, Tata Motors' service centre could aim to increase revenue by 10%, improve customer satisfaction scores by 15 points, reduce repair times by 20%, and train all service advisors on new tools within six months.

Tracking Progress: Tata Motors will identify measurable indicators (KPIs) to monitor progress for each goal. For example, we could track revenue from service centres, customer satisfaction surveys, the average time it takes to fix a car, and completion rates for training programs.

Action Plan: Develop a detailed action plan to help Tata Motor's service centre reach each goal. These plans will outline specific tasks, who is responsible for them, deadlines, and the resources needed for success.

Using the BSC for Review

Checking our Performance: Regularly check the KPIs to see how the service centre performs against the goals.

Finding Gaps: Carefully analyze the data to see where the service centre fails and needs to catch up.

Making Adjustments: It is advised to change our strategy based on the findings. This might mean extra training, better communication, or allocating money or people elsewhere.

Why use the BSC for Tata Motors' After-Sales Service

The Balanced Scorecard (BSC) is an invaluable asset to Tata Motors, as it fosters a common objective of delivering exceptional after-sales service across the entire organization. With regular monitoring and analysis of the performance, we can swiftly pinpoint areas for enhancement and modify the strategy to achieve optimal outcomes.

11.4.3 Implementation and review for ST3- App Revamp Strategy

Leadership and Communication:

- **Leadership Buy-In:** Secure commitment from senior management, emphasizing the app's role in enhancing customer experience and brand reputation.
- **Dedicated Team:** For the revamp, form a cross-functional team that includes technical experts, UX designers, customer support representatives, and a project manager.
- **Clear Communication:** Articulate the app revamp goals, timeline, and expected improvements to all stakeholders across the organization.

Align Structure and Systems:

- **Adapt for Agility:** Use flexible project management approaches (e.g., Scrum or Kanban) to accommodate iterative updates and rapid issue resolution.
- **Metrics Integration:** Link app-specific metrics (usage, crash rates, feature adoption.) to broader customer satisfaction and service centre performance KPIs.

Human Dimension:

- **Customer Focus:** Involve customer service representatives in identifying pain points and prioritizing functionality fixes.
- **Beta Testers:** Establish a beta testing group of users to provide feedback on early versions and reduce the likelihood of widespread bugs upon release.
- **Transparent Updates:** Each app update should communicate changes, limitations, and the company's commitment to improvement.

Contingency and Adaptation:

- **Phased Rollout:** Release updates gradually, testing carefully with smaller groups of users to minimize disruption.
- **Alternative Channels:** Ensure website and call centre resources are prepared for potential temporary increases in load as the app is improved.
- **Monitor External Trends:** Stay informed about best practices in app development, competitor offerings, and technological advancements.

Review Process for the Revamp Strategy

Establish Review Cadence:

- **Quarterly Reviews:** Assess progress against the timeline, analyze key metrics, and gather stakeholder feedback.
- **Post-Update Reviews:** Conduct reviews after major updates to evaluate the effectiveness of changes and identify new areas for improvement.

Measurement and Analysis:

- **Quantitative Metrics:** Track app downloads, crash rates, user ratings, feature usage, service bookings made through the app, and their successful completion rate.
- **Qualitative Feedback:** Analyze app store reviews, in-app feedback, and customer service data to understand user experiences and satisfaction levels.

Holistic Evaluation:

- **Benchmarking:** Compare the revamped app's performance and features to competitors, looking for inspiration for further innovation.
- **Internal Alignment:** Evaluate how well the app integrates with Tata Motors' broader service operations and customer touchpoints.

Course Correction and Continuous Improvement:

- **Prioritize Fixes:** Focus on addressing the most frequent user complaints and critical functionality failures.
- **Iterative Redesign:** Use review findings to guide UX improvements and streamline key features.
- **Communicate Progress:** Share success stories, positive reviews, and metrics demonstrating improvement with stakeholders and the public.

12. Summary of proposed Strategy

This chapter will summarize the recommended strategy for Tata Motors based on analyses conducted using the Internal External Matric (IEM), SPACE analysis, and SWOT analysis. The table below shows the recommendations obtained from these analyses.

Table 6 Recommendation Based on the analysis performed

Internal External Matrix	SPACE analysis	SWOT analysis
market penetration	protect its know-how	Capitalize on the EV Leadership
product development	Horizontal-forward integration	Revamp Customer Experience
modify existing products	product development	Mitigate JLR Dependence
Moderate expansion	maintain its market share	Target the Luxury Market
		Aggressively Counter Competition

Source: Own processing

The highlighted recommendations are a common occurrence within the three strategic analysis frameworks. These recommendations include new product development and market share retention, and Tata Motors will likely follow them.

Recommendation based on the proposed strategy

Quality Control Enhancement:

- Focus on data-driven decision-making, proactive problem prevention, and customer trust.
- Establish a robust quality data system, form cross-functional quality teams, and emphasize preventive measures.
- Implement tools like FMEA, SPC, and predictive maintenance for defect prevention.
- Optimize processes, foster supplier collaboration, and prioritize continuous improvement.

After-Sales Service Improvement:

- Enhance communication through live chat, online portals, and proactive updates.
- Streamline service processes, digitize operations, and foster a customer-centric culture.
- Utilize service management software, digitize PDI processes, and gather customer feedback systematically.
- Focus on continuous learning and improvement, tracking key performance indicators, and analyzing complaints.

Tata Motors Service App Revamp:

- Prioritize fixing performance and functionality issues, conduct user-centered redesign, and improve transparency and communication.
- Ensure robust contingency planning and gather analytics for strategic development.
- Enhance customer satisfaction, improve brand reputation, increase service efficiency, gather data-driven insights, and gain a competitive advantage.

These recommendations aim to address quality concerns, enhance after-sales service, and improve the functionality and usability of Tata Motors' service app, ultimately leading to increased customer satisfaction, brand reputation, and operational efficiency.

Conclusion

The thesis aims to explore how Tata Motors can strategically shape its future positively. The project focuses on specific departments and aims to develop practical strategies grounded in a thorough understanding of the company and the ever-evolving automotive industry.

The research begins by examining the basics of strategic planning and how businesses approach it. Several analytical tools, including VIRO analysis, 4P marketing mix, BCG matrix, 7S analysis, IFE matrix, PEST, Porter's Five Forces, strategic maps, EFE matrix, SWOT analysis, IE matrix, and SPACE analysis have been used to carry out a comprehensive evaluation of Tata Motors. This evaluation aims to identify the company's strengths, weaknesses, opportunities, and potential Threats.

The analysis is not just theoretical but is the foundation for actionable recommendations. Three core strategies have been proposed to improve Tata Motors' operations. The first strategy focuses on quality control. Implementing a proactive, data-driven approach to quality control is critical. This involves robust data systems, fostering collaboration across departments, and emphasizing the prevention of defects before they occur. The benefits of this strategy include improved product reliability, increased customer satisfaction, and reduced costs associated with rework.

The second strategy emphasizes after-sales service. Enhancing the customer experience after a vehicle purchase is crucial. Expanding the network of authorized service centres, streamlining communication, and leveraging technology can make appointments and updates more convenient. The goal is to create a seamless and supportive service experience, fostering customer loyalty.

The third strategy centres on digital innovation. Tata Motors must prioritize user experience, functionality, and performance in a world of connected vehicles while ensuring robust cybersecurity. Investing in these areas will differentiate Tata Motors, attract new customers, and solidify its competitive position.

These strategies target the fundamental success factors for any car company operating in today's dynamic market. Tata Motors can pave the way for lasting success instead of merely treading water by prioritizing quality, consistently focusing on customer needs, and embracing technological advancements. This approach translates to happier customers, growth potential, and recognition as an industry leader.

Ultimately, this research project provides a strategic roadmap for Tata Motors to navigate challenges and confidently pursue emerging opportunities. By championing innovation, prioritizing customers, and upholding the highest quality standards, Tata Motors can create a bright and sustainable future for itself, its employees, partners, and everyone relying on Tata Motors vehicles.

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