

Czech University of Life Sciences Prague

Faculty of Economics and Management

Department of Business Administration



Bachelor Thesis

Strategic Analysis of SKODA AUTO JSC

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BACHELOR THESIS ASSIGNMENT

Marzhan Tussova

Business Administration

Thesis title

Strategic Analysis of SKODA AUTO JSC

Objectives of thesis

The primary objective of this bachelor's thesis is to assess both external and internal factors of Skoda Auto JSC's competitiveness. Then based on this asses, propose a consistent strategy for the development of business activities.

Methodology

The thesis contains two aspects, theoretical and practical. The theoretical part consists of a description of tools applied to analyze and assess the company's performance in the practical part. The practical part of the work applies strategic analysis tools, such as SWOT, PEST, VRIO, Portes's 5 Forces, etc.

The proposed extent of the thesis

30 to 40 A4 pages

Keywords

analysis, competitiveness, internal factors, strategic management

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Declaration

I have completed my diploma thesis titled “Strategic Analysis of SKODA AUTO JSC” by myself and used only the sources mentioned at the end of the idea. As the creator of this diploma thesis, I affirm that the view does not break any other person's copyrights.

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Strategic Analysis of SKODA AUTO JSC

Abstract in English

In today's technologically advanced era, the automotive industry significantly influences the world economy and the economies of individual countries. Therefore, the submitted bachelor's thesis focuses on obtaining new knowledge about the key factors influencing the sustainable development of society and its future perspective. For this purpose, several strategic analyses, such as M. Porter's competitive forces model, PESTE analysis, and SWOT analysis, are used.

Regarding work breakdown, the first part focuses on the historical development of the Škoda Auto company, the definition of the vision, mission, strategic goals, and micro/macro factors of this organization's environment. These macro/and micro environmental factors, which may affect the position of Škoda Auto in the current market, are described in terms of changes in regulatory regulations.

The second (draft) part of the work uses the company's internal data to implement several strategic analyses (PEST Analysis, Porter's model, SWOT analysis, and VRIO analysis).

In the third part of the work, the findings of these analyses are utilized as a practical recommendation for the development of this company, taking into account the possible risks and stability of the company's future growth in the context of the competitive automotive industry.

Keywords

Analysis, Competitiveness, Internal factors, Strategic management

Strategická analýza ŠKODA AUTO as

Abstrakt v čeština

V dnešní technologicky vyspělé době má automobilový průmysl významný vliv na světovou ekonomiku i ekonomiky jednotlivých zemí. Proto se předložená bakalářská práce zaměřuje získání nových poznatků o klíčových faktorech ovlivňující udržitelný rozvoj společnost a její budoucí perspektivu. K tomuto účelu je využito několik strategický analýz, Porterův model konkurenčních sil, PESTE analýza a SWOT analýza.

Z hlediska členění práce, se první část práce zaměřuje na historický vývoj společnosti Škoda Auto, definici vize, mise, strategických cílů a mikro/makro faktorů prostředí této organizace. Tyto makro/a mikro environmentální faktory, které mohou ovlivnit postavení společnosti Škoda Auto na současném trhu, jsou popsány ve smyslu změn regulačních nařízení.

Druhá (návrhová) část práce využívá vnitropodniková data společnosti pro realizaci několika strategických analýz (PEST Analysis, Porterův model, SWOT analýza a VRIO analýza).

Ve třetí části práce jsou poznatky těchto analýz utilizovány do formy praktický doporučení rozvoje této společnosti v ohledu na možná rizika a stabilitu budoucího rozvoje společnosti v kontextu konkurenčního automobilového průmyslu.

Klíčová slova

Analýza, Konkurenceschopnost, Vnitřní faktory, Strategické řízení

Contents

1. Introduction	11
1.1 Literature Review.....	11
2. Objectives and Methodology	13
2.1 Objectives of thesis	13
2.2 Methodology	13
3. Theoretical Part	14
3.1 Strategy of the Company.....	14
3.1.1 Mission Statement.....	14
3.1.2 Vision Statement	15
3.1.3 Strategic goals & values.....	15
3.2 Stakeholder Analysis	16
3.3 Level of Interest	18
3.4 Business Environment	18
3.4.1 Micro – Micro-Micro-Environmental Factors	19
3.4.2 Macro - Macro-Environmental Factors.....	21
4. Practical Part	22
4.1 PEST Analysis	22
4.1.1 Political Factors.....	22
4.1.2 Economic Factors.....	23
4.1.3 Social Factors.....	24
4.1.4 Technological Factors	24
4.2 SWOT Analysis	25
4.2.1 Strength in SWOT Analysis of Skoda Auto JSC.....	26
4.2.2 Weaknesses in SWOT Analysis of Skoda Auto JSC	27
4.2.3 Opportunities in SWOT Analysis of Skoda Auto JSC.....	27
4.2.4 Threats in SWOT Analysis of Skoda Auto JSC.....	28
4.3 Porter’s Five Forces Analysis	29
4.3.1 Competitive Rivalry.....	30
4.3.2 Supplier Power.....	31
4.3.3 Buyer Power.....	32
4.3.4 Threat of Substitution.....	33

4.3.5 Threat of New Entry	34
4.4 VRIO Analysis.....	35
4.4.1 Value	36
4.4.2 Rarity.....	36
4.4.3 Imitability.....	36
4.4.4 Organization.....	37
4.5 Scenario Planning	37
5. Performance Analysis of Skoda Auto JSC.....	40
6. Recommendations	42
7. Conclusion	43
8. References.....	44

List of abbreviations

EV – Electric Vehicles

SWOT – Strength, Weakness, Opportunity, and Threat

PEST – Political, Economic, Social, and Technological

VRIO – Value, Rarity, Imitability, Organization

CEO – Chief Executive Officer

GDP – Gross Domestic Product

EBIDTA – Earning before Interest, Taxes, Depreciation, and Amortization

MG – Morris Garages

ABS – Air Brakes System

EBD – Electronic Brakeforce Distribution

GWh – Gigawatt hours

Table of Figures

Figure 1: Business strategy - Skoda Auto JSC (Source: Wordstream, 2023)	14
Figure 2: Future strategic goals of Skoda Auto JSC (Source: Skoda Auto JSC CZ)	16
Figure 3: The Power - Interest matrix (Source: Self-designed)	18
Figure 4: Business environment (Source - Key differences web).....	19
Figure 5: Micro Environmental Factors (Source - The Key difference).....	20
Figure 6: Macro Environmental Factors (Source - The Key difference analysis)	21
Figure 7: PEST Analysis (Source: Značkový newsletter)	22
Figure 8: Skoda deliveries top 10 markets.....	22
Figure 9: Economical impact on CZ (Skoda Annual report)	23
Figure 10: Environmental impact on CZ (Skoda Annual Report)	24
Figure 11: R & D Investment of Skoda (Skoda Annual report)	24
Figure 12: Škoda: sales revenue 2022 (Skoda Reports)	25
Figure 13: SWOT Analysis - Skoda Auto JSC (Source -BNI – A business Organization)	25
Figure 14: Skoda and its competitor (Source – Insight EVs report)	27
Figure 15:Porter’s Five Forces Analysis (Source - Oxford Collage).....	29
Figure 16:Skoda Auto JSC financial results 2022 (Source – Skoda Auto JSC)	30
Figure 17: Passenger car sales in CZ by international automakers in 2022 (Source - Author)	34
Figure 18: Rivals of Skoda Kushaq (Source - Auto Car)	34
Figure 19: Global demand for Lithium worldwide (Source - Automotive World).....	37
Figure 20: Scenario planning for Skoda (Source - Author).....	38
Figure 21: Sales revenue in EUR - billion (Skoda)	40
Figure 22: % shares belonged to Skoda Auto JSC (Skoda CZ)	40
Figure 23: Financial analysis 2022 (Skoda Auto JSC)	41

Content of tables

Table 1: Top 5 Car Sales Statistics (number of sold cars) (Source - Author).....	26
Table 2: Quarterly comparison of key figures (Source - Author).....	28
Table 3: Skoda supply chain by numbers (Source – Author)	31
Table 4:Delivered cars to customers, 2022 (Source - Author)	32
Table 5: Worldwide car deliveries in 2022 in selected regions (Source - Author)	33
Table 6: VRIO Analysis (Source: Author)	35

1. Introduction

The world is changing so fast, and now we are in a world of innovations where we believe we can make impossible things possible. With the advanced technologies in the last 1-2 decades, mobile phones, the internet, and limitless online services have completely changed our lives.

The automotive industry is not behind any other sector. No doubt, it has many problems associated with this environmental pollution, air pollution, noise, vibration, traffic, heat generation, etc.; today, it is not straightforward to imagine the development of the economy of any country in the world without the development of Automotive industries (Skoda Auto CZ, 2022).

1.1 Literature Review

Škoda Auto, commonly known as Skoda, is a Czech automobile manufacturer established in 1925 and headquartered in Mladá Boleslav, Czech Republic, and it has a long and vibrant history.

History - In 1895, Laurin & Klement was established by Vaclav Laurin and Vaclav Klement, but earlier, the company was only focused on bicycles and motorcycles before moving on to automobiles (Nachtmann, 2019).

Since 1991, it has been part of Volkswagen Group since the German automotive company acquired a 30% stake in Skoda Auto JSC. To date, the company has marketed in more than 100 countries and employs around 43,000 employees all over the globe. (Mladá Boleslav, 2023).

This bachelor's thesis aims to use strategic analysis tools to access both external and internal factors of Skoda Auto JSC. The thesis focuses on two parts: Theoretical and Practical.

The theoretical part consists of a description of tools like the Strategy of the company, where I discussed the Mission, Vision, strategic goals, and values of the company, which will help the company keep its competitive position.

With the help of Stakeholder analysis of the brand, we understood the rising popularity of the stakeholder with Skoda Auto JSC and how it effects the decision-making process (Brugha, 2000).

Level of Interest and Business Environment analysis to review how the Internal and external environments dominate a business environment (Patil, 2020).

The practical part is where factors like Political, Economic, Social, and technological are discussed to identify the brand's position in the automotive market (Buye, 2021). By discussing Skoda Auto JSC's Strengths, weaknesses, future opportunities, and expected threats, we can understand the brand's future position in the market to clarify its health (GÜREL, 2017).

Analysis of Porter's five factors is introduced to verify the competitive advantages of Skoda Auto JSC based on the expectation of understanding the strategy of encountering the opportunities and threats in the organization's external setting (Goyal, 2020). VRIO analysis is essential to evaluate how much the brand's name is valuable in the automotive market from its competitors like other well-known car manufacturers (António, 2012). Scenario planning helped explore possible future situations and development paths concerning the company's growth. Its aim is not to precisely predict the future but rather to devise potential possibilities for the future (Dean, 2019). Performance analysis to clarify the company's current position in the industry worldwide.

At the end of the thesis, recommendation by the author is introduced accordingly to the research for Skoda Auto JSC, where possible ways which can strongly contribute to the company's growth and to maintain its position in the market to give a promising competition to the other brands,

2. Objectives and Methodology

2.1 Objectives of thesis

This undergraduate thesis aims to assess both external and internal factors of Skoda Auto JSC JSC's competitiveness.

Then based on these asses, we propose a consistent strategy for the development of business activities.

2.2 Methodology

The thesis contains two aspects: theoretical and practical.

The theoretical part consists of a description of tools applied to analyze and assess the company's performance in the practical role.

The practical part of the work applied strategic analysis tools, such as SWOT, PEST, VRIO, Portes's five forces, etc.

3. Theoretical Part

3.1 Strategy of the company

Strategies applied by companies can adapt to changing market dynamics, industry trends, and internal considerations. A well-designed business strategy, which includes a Mission, Vision, Goals, and Values, is required for a company to make timely and promising decisions in periods



Figure 1: Business strategy - Skoda Auto JSC (Source: Wordstream, 2023)

of uncertainty (Storyboard, 2021). Strategies of any firm are generally defined to guide their strategic direction and communicate their values instead of misguiding the company's path in meeting the targets and keeping on hold to a competitive advantage in the market (Kurpiela, 2022).

3.1.1 Mission Statement

The Mission Statement defines the company's purpose, what it is motivated to do, the target audience, and how it will be achieved. Achievement is not only about the company and its profit. Here, it is about their customers, employees, and other stakeholders.

Companies always use a couple of sentences to attract customers and stakeholders. For example, Skoda Auto JSC has launched a new campaign, where the CEO Thomas Schafer said: “With our new NEXT LEVEL – SKODA STRATEGY 2030” to answer their promising strategy for future developments.

3.1.2 Vision Statement

The Vision Statement of a company expresses the company’s aspirations and long-term objectives. It provides a picture of what the company aims to achieve.

An optimistic vision a company can set for a long-term goal provides employees with an exact direction of where the company will head. For example, the recent slogan from Skoda Auto JSC is “Make every km count,” which is the first manifestation of the company’s new strategy for the future. This company is introducing its automobile innovations as a companion to explore the world.

When talking about the innovations here, Skoda Auto JSC is ready to help the world live smarter. For the last twelve decades, companies have been actively working on innovations that can meet the expectations of their customers living in this more intelligent era. A world is a whole of choices, creating much confusion, too. Hence, the company is proactively planning on exploring more ingenious ways to build competitive products, run a company, and find new answers to the same old queries.

3.1.3 Strategic goals & values

Strategic goals are often defined in numbers as particular objectives that a company sets to achieve over a specific period. On the other hand, brand values represent who the company is and where they are headed. A company's values are an essential part of a company and what it does.



Figure 2: Future strategic goals of Skoda Auto JSC (Source: Skoda Auto JSC CZ)

The world is suffering from a significant pollution issue. For that reason, Skoda Auto JSC is set to increase their innovative production as EVs to achieve a milestone of 50% less CO₂ and, of course, the expectation of receiving around 8% return in sales to give the best results to attain the trust of their employees, customers, and stakeholder (Tichá, 2002).

3.2 Stakeholder Analysis

Stakeholder analysis for Skoda Auto JSC includes identifying and assessing the interest, influence, and impact of different individuals, groups, or entities associated with or affected by the activities of Skoda Auto JSC. Stakeholders are people, organizations, or institutions that have participated in the company's activities in some possible ways.

List of the potential stakeholders and how they influence Skoda Auto JSC:

Customers

Purchasing power, feedback through their reviews and surveys from the product they have used.

Employees

Productivity by putting extra effort into meeting the company's goals is vital in the Labor Union.

Suppliers

To meet the company's production demand, the company depends on suppliers.

Investors/Shareholders

A crucial part of a company is holding voting power, making financial contributions, and interfering in strategic decisions of the company's overall governance.

Government and Regulatory Bodies

It plays a role in legal requirements like permissions and fines when breaking regulations.

Competitors

For any company, competitors are essential to review the market dynamics of the automotive industry.

Local communities

The community helps support and impact the local economy.

Environmental Groups

For any industry, environmental groups play a vital role in public opinions and regulatory impact on climate.

Media and Public

It impacts the shaping of public opinion to highlight the issues and the solutions.

Technology partners

By organizing joint ventures and efforts by co-developing innovations.

Dealerships and Distributors

For a promising presence in the market and for maintaining customer relationships.

Trade Unions

By contract bargaining and providing workforce stability to meet the company goals.

Regarding accurate strategic analysis, Skoda Auto JSC must coordinate with all stakeholders to understand their expectations, needs, and concerns (Stakeholder profile, n.d.).

3.3 Level of Interest

Stakeholder mapping is helpful in situations where there are conflicts between Internal and external stakeholders. This mapping method helps to take the most likely to affect and be affected by company decisions.

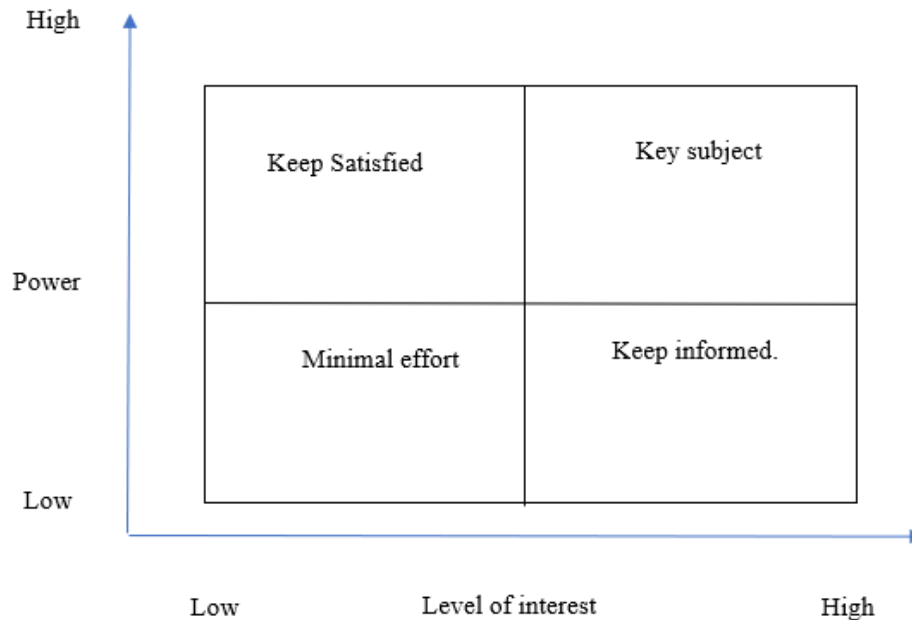


Figure 3: The Power - Interest matrix (Source: Self designed)

This method can be promising for getting the best outcome because it may lead the company to easy ways to improve communication based on the stakeholders' interests (Mohammad; Case Study).

3.4 Business Environment

Every business is a part of the business environment within which it operates the functions of an organization (Key Differences, 2020). No business can function in isolation because many factors directly or indirectly surround the industry, known as the Business Environment.

It is divided into two categories: micro and macro–environment.



Figure 4: Business environment (Source - Key differences web)

3.4.1 Micro – Environmental factors

The microenvironment refers to the factors directly in contact with the business organization and can directly affect routine business activities. The microenvironment is a collection of all aspects close to the organizational functions.

They can impact the performance of the company and their day-to-day operations. It includes Suppliers, Employees, Shareholders, Media, Customers, Competitors, and the firm itself. The role of these factors in an organization is mentioned below.

Suppliers

Suppliers provide input to the company to generate production, such as raw materials, equipment, and so on. For example, the primary raw materials for Skoda Auto JSC are metal, tires, electronic devices, etc.

Employee

Employees are the ones who provide an organization with the workforce to generate estimated production to meet the needs of the customers.



Figure 5: Micro Environmental Factors (Source - The Key difference)

Shareholders

Shareholders are so-called owners of the company. They invest in the company, providing financial security and overseeing how the directors of the company are doing business. Also, it receives a percentage of the profit generated by the company.

Media

One of a company's most essential and significant assets is providing information about the market to make an educated decision in favor of the company's growth. Hence, companies are dependent on media for their future choices.

Customers

Customers are the only major part of a company that decides the company's future. They are the most crucial part of a company because their interest in its products determines its market value. They are like a God for a company.

Competitors

Competitors are a source of motivation, ideas, and perspectives to learn how to stand out. They help businesses research innovation opportunities that create promising values for their customers with reasonable prices and better quality.

3.4.2 Macro - Environmental factors

Analyzing macro-environmental factors is integral to strategic business (KHARTIT, 2021). PEST analysis is used to identify micro-environments to understand the factors that impact the company in the future.

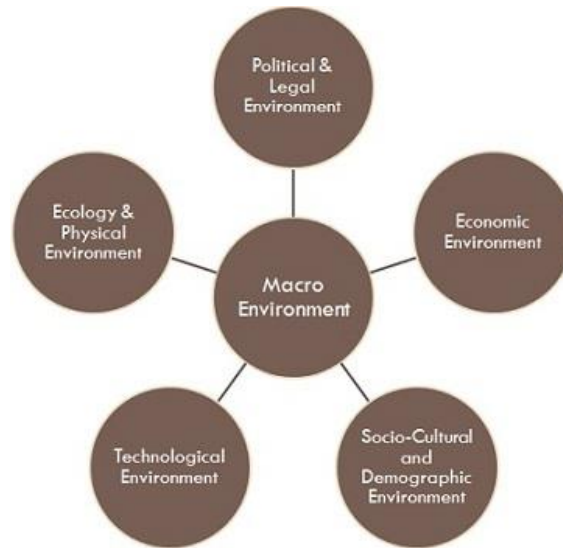


Figure 6: Macro Environmental Factors (Source - The Key difference analysis)

Some of the critical factors that compose the macro-environment are mentioned in the above figure and will be discussed in a practical part of this thesis as a PEST analysis. Below are also critical factors of Gross Domestic Product (GDP), Employment, Inflation, Consumer spending, Monetary Policy, and Fiscal Policy.

4. Practical Part

4.1 PEST Analysis

A PEST analysis is a strategic management tool that helps an organization understand and estimate the external macro–environmental factors that can impact their business. PEST analysis of Skoda Auto JSC from No–Class to World Class in just one decade will always consider the most critical aspects of the external environment that impact the business of Skoda Auto JSC.

This analysis helps the company to make a strategy correctly to meet the expectations of the

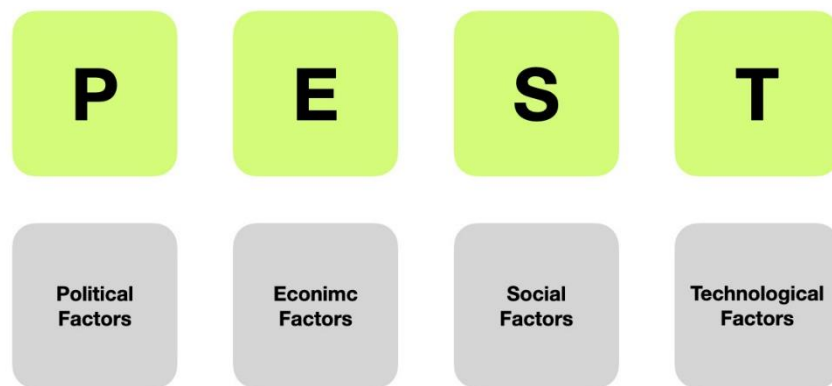


Figure 7: PEST Analysis (Source: Značkový newsletter)

customers, employees, and stakeholders. This analysis will examine external Political, Economic, Social, and technological factors (Boycewire, 2019).

4.1.1 Political Factors

Skoda Auto JSC is a global automotive company, and it is subject to different governmental policies and regulations in other countries.

There are many regulations that all automotive companies must follow, and they vary by country. Regulations like emissions standards, safety regulations, and trade policies can effectively hit Skoda Auto JSC (King, 2016).

Deliveries in top 10 markets		
1.	Germany	134,300
2.	Czech Republic	71,200
3.	India	51,900
4.	United Kingdom	50,000
5.	Poland	45,000
6.	China	44,600
7.	France	29,500
8.	Italy	25,000
9.	Spain	22,200
10.	Turkey	18,500

Figure 8: Skoda deliveries top 10 markets.

Political Stability is vital for Skoda Auto JSC in their home county because political instability can cause uncertainties and disruptions in the supply chain and market conditions. As shown in the figure, sales in Germany are the highest, with 134,300 cars in the year 2022, and

The Czech Republic is in second place, almost half of it at 71,200 cars. Changes in the taxation policy can also impact Skoda Auto JSC’s production capacity due to costs and pricing strategies.

4.1.2 Economic Factors

The economic condition of the automotive industry market significantly influences Skoda Auto JSC’s performance. Economic growth, inflation rates, and unemployment levels can affect

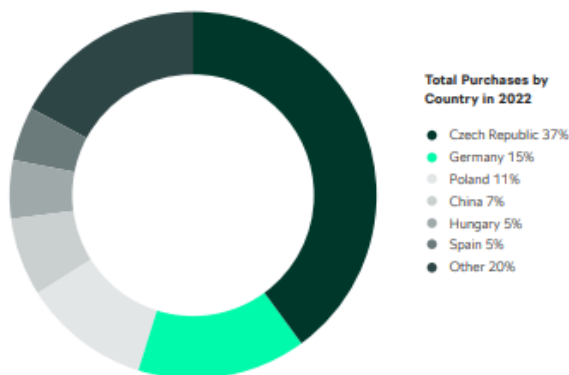


Figure 9: Economical impact on CZ (Skoda Annual report)

consumers' purchasing power and automobile demand worldwide.

Being a global company, Skoda Auto JSC is also affected by currency exchange rate fluctuations. Changes in the currency exchange rate can make a huge difference and impact a company’s production costs, profitability, and competitiveness in different markets.

Most companies borrow money from banks or individual investors to increase their business capacity. When the interest rate increases, it impacts the company’s ability to influence consumers to finance purchasing vehicles (Wiley, 2011).

4.1.3 Social Factors

Skoda Auto JSC is globally famous for its remarkable products. Still, they must also consider demographic factors such as the population age, education level, income levels of these consumer categories, and lifestyle preferences.

Understanding cultural differences also plays a crucial role in Skoda Auto JSC's

marketing strategies because it is essential to know what kind of products consumers are interested in and what kind of technological features they expect from the brand. When a company like Skoda Auto JSC takes care of all the possible factors that can impact the overall company's performance, Environmental awareness can be an attractive factor to influence consumer preferences for fuel-efficient and electric vehicles; a positive response by Skoda can impact market share.

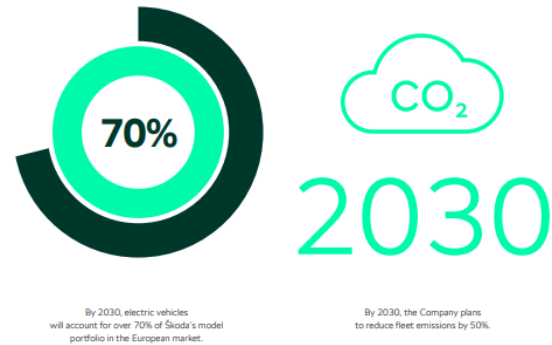


Figure 10: Environmental impact on CZ (Skoda Annual report)

4.1.4 Technological Factors

Automotive industries are increasing due to skyrocketing technological innovations. Advanced technology changed the face of the design, manufacturing, and featuring

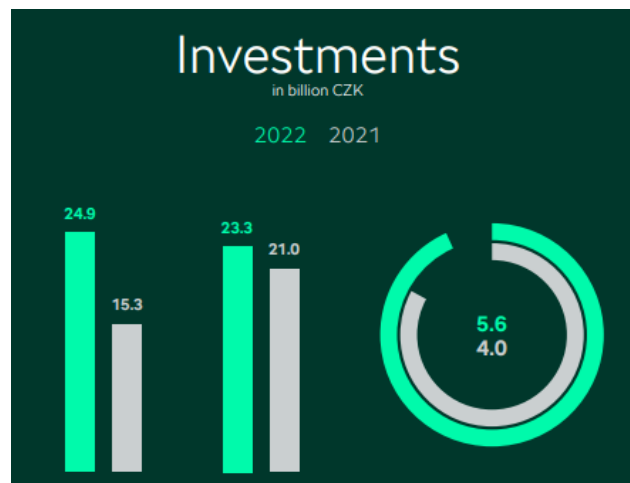


Figure 11: R & D Investment of Skoda (Skoda Annual report)

automobile industries. Skoda Auto JSC invested 24.9 billion CZK in research and development departments to compete with the other Automobile giants and generated 444 billion CZK in 2022 compared to 423 billion CZK in 2021.

We live in a digital world, and everything is at our fingertips in this advanced world. 2022, Skoda closed with revenue generated at 444,229 CZK, dropping slightly compared to 2019 at 459,122 CZK.

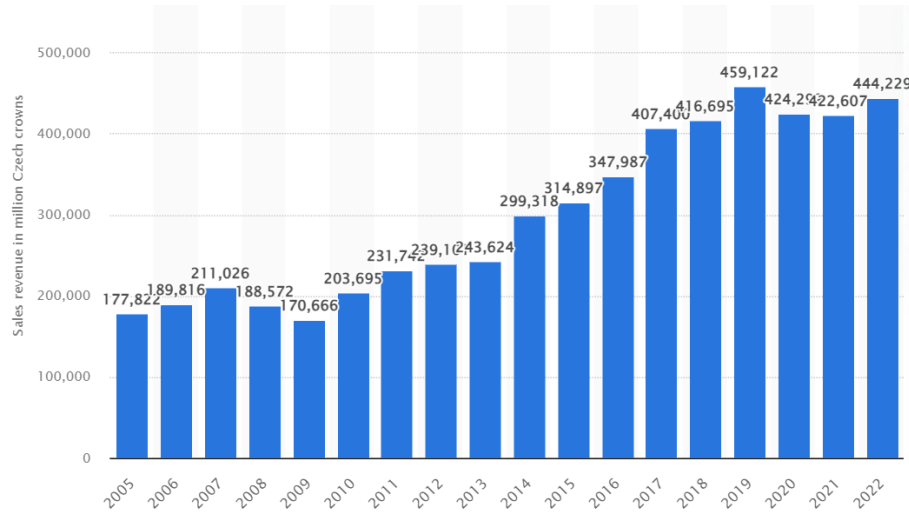


Figure 12: Skoda: sales revenue 2022 (Skoda Reports)

4.2 SWOT Analysis

Skoda is one of the leading automobile industries in the world and is known for their excellent art of work. The SWOT analysis of Skoda Auto JSC discusses the reasons why the company is

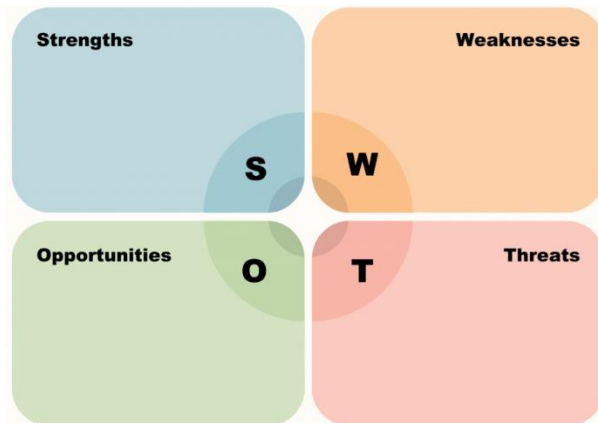


Figure 13: SWOT Analysis - Skoda Auto JSC (Source -BNI – A business Organization)

so strong against stiff competition, including the Strengths, Weaknesses, Opportunities, and Threats of Skoda Auto JSC (Bhasin, 2019).

4.2.1 Strength in SWOT Analysis of Skoda Auto JSC

Skoda Auto JSC is a leading car manufacturing company in the world and offers a wide range of Petrol, diesel, and Electric cars.

Skoda's branding convinces the customers that it can compete with other world-class car manufacturing companies worldwide.

Car Manufacturer / Brand	<u>2022 (In Unit)</u>	<u>2021 (In Unit)</u>	% Change	% Share 1)
Volkswagen Group	2,789,828 Cars	2,957,738 Cars	-5.7	24.7
Volkswagen	1,197,455 Cars	1,286,148 Cars	-6.9	10.6
Audi	614,545 Cars	597,231 Cars	+2.9	5.4
Skoda	538,623 Cars	588,863 Cars	-8.5	4.8
Seat ²	345,704 Cars	402,069 Cars	-14.0	3.1

Table 1: Top 5 Car Sales Statistics (number of sold cars) (Source - Author)

In their customer satisfaction campaign, they have asked customers how they feel about the cars who have owned them for more than six months, making them a customer-oriented brand.

Skoda Auto JSC has been in the top five manufacturers in this kind of survey category for the last 13 years (SkoolTEAM, 2022).

Skoda Auto JSC has high-performance cars and participates in many car racing events. Their model Skoda Octavia won the Auto Express Driver Power “Best Car” award 2008.

4.2.2 Weaknesses in SWOT Analysis of Skoda Auto JSC

Skoda Auto JSC's biggest weakness is its stiff market competition.

Many car manufacturing companies developed innovations to address this limited market share growth for Skoda Auto JSC. Hence, Skoda Auto JSC has only 1.7% of the market share. This made it a tiny player in the game.

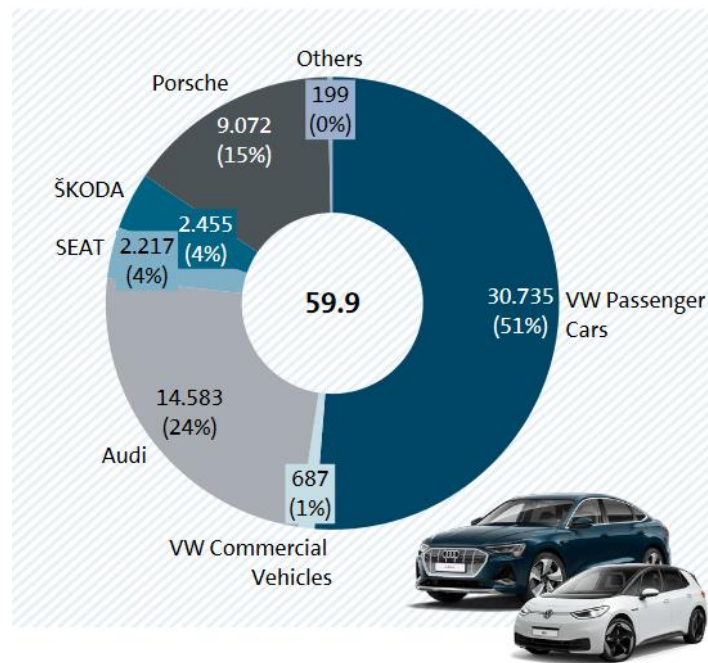


Figure 14: Skoda and its competitor (Source – Insight EVs report)

Expectations of the worst also affected Skoda owners.

Due to its import-export and maintenance costs, Skoda Auto JSC is challenging for its customers worldwide (THE_EV_REPORT, 2022).

4.2.3 Opportunities in SWOT Analysis of Skoda Auto JSC

Skoda Auto JSC maintained its position in the automobile industry by strongly competing with other brands like Volkswagen, Audi, and Hyundai.

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Skoda Auto JSC is actively collaborating with other technology providers to welcome advanced technology in their cars, and they are active in manufacturing Trams and Trains.

During the COVID-19 pandemic, Skoda Auto JSC increased its profitability, sales, and orders and recorded 614 billion EUR, an EBITDA of EUR 45 million, and a net profit of EUR 31 million in 2021-22.

4.2.4 Threats in SWOT Analysis of Skoda Auto JSC

Very quickly increasing technological boost in the Automobile industry and implementing innovations in the cars can boost the overall car manufacturing business worldwide. Conflicts like the Ukraine war and COVID-19 impacted the market share of Skoda Auto JSC in 2021-22.

	Units	2022	2021	change in %
Deliveries to customers	Number of cars	544,500	700,700	-22.30%
Deliveries to customers excl. China	Number of cars	508,300	648,000	-21.60%
Production ³⁾	Number of cars	647,200	578,200	11.90%
Sales ⁴⁾	Number of cars	645,500	596,100	8.30%
Sales revenue	Million EUR	15,181	13,329	13.90%
Operating profit	Million EUR	856	900	-4.90%
Return on sales	%	5.60%	6.80%	–
Investments in tangible assets	Million EUR	605	337	79.50%
Net cash flow	Million EUR	830	321	158.60%

Table 2: Quarterly comparison of key figures (Source - Author)

Petrol and diesel cars cover an extensive range of the market share today. New hybrid and concept cars can hamper the business of these segments (SkodaAuto, 2023).

Skoda Auto JSC needs many innovative and promising cars to maintain its stability in the worldwide automobile market.

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4.3 Porter's Five Forces Analysis

Harvard Business School professor Micheal Porter created Porter's Five Forces model, which was published in 1979. The model has become one of the most popular business strategy tools for organizations to understand more about the main competitive forces at work in their industry (Mindtools, n.d.).



Figure 15: Porter's Five Forces Analysis (Source - Oxford Collage)

Porter's Five Forces represent an industry's critical sources of competitive pressure. They are:

1. Competitive Rivalry
2. Supplies Power
3. Buyer Power
4. Threat of Substitution
5. Threat of New Entry

His later article, "The Five Competitive Forces that Shape Strategy, " describes it further."

4.3.1 Competitive Rivalry

The First Porter's Five Forces is about the number and strength of your competitors in that market. Considering how many competitors Skoda Auto JSC has, what are their strengths, and how does their quality of work compare with Skoda Auto JSC's?

In industries where rivalry is very competitive, companies attract more customers by cutting down on pricing and spending a big part of the investment on marketing campaigns.

Oppositely, where competitors cannot do what Skoda Auto JSC does, in this case, Skoda Auto JSC is likely to receive unbeatable competitor power and a healthy profit.

The Skoda Auto JSC has embarked on a significant transformation program to transform the Group into a more internationally connected and competitive player worldwide. In 2022, Skoda






 Adjusted EBITDA	€ 50.2 million	+22%
 Revenues	€ 763.7 million	+26%
 Delivered cars	213	+19%
 Production hours	4.4 million	+29%
 Employees	7,512	+14%

Figure 16: Skoda Auto JSC financial results 2022 (Source – Skoda Auto JSC)

Auto JSC met solid results, which increased EBITDA, even in pandemic situations.

No doubt, the company faced some issues, which will be visible in 2023, resulting in sales rising to EUR 763.7 million, up 26% from the previous year, and EBITDA increased to 22% to EUR 50.2 million.

4.3.2 Supplier Power

In any business, suppliers can increase or decrease prices quickly. Also, they can reduce the quality of the products. In Skoda Auto JSC, they get things like engines, raw materials for the body of a car, and many other technological things that a few suppliers sometimes supply. In his case, suppliers can control the business and the prices.

The more suppliers Skoda chooses, the more options it must change to get the best pricing on the market. Nevertheless, when Skoda has few or only one supplier for any parts, they must compromise with the demand, and they must be dependent on that supplier and strangers their position and may charge Skoda Auto JSC more. In short, Skoda can be forced into an expensive contract, which can impact Skoda Auto JSC's overall business. The table below indicates the numbers of Skoda Auto JSC's supply chain.

Skoda supply chain by numbers	
35,300	Parts delivered to Skoda's Czech plants
1,300	Active Skoda suppliers
468,000	Trucks entering and leaving production plants in CZ per year. 38,950 per month, 1,900 per year
52,000	Rail wagons entering and leaving CZ plants.
72,000	Knockdown exports expected for 2015 to Russia, India, Kazakhstan, and Ukraine
719,500	Finished vehicles exported from Mlada Boleslav and Kvasiny
1,250	Employees in Logistics at the Skoda brand
321,000	Warehousing and Logistics square meterage necessary to handle the logistics flow in the three CZ plants
30	Percentage of total Skoda Vehicles that move by short - or - deep - sea shipping

Table 3: Skoda supply chain by numbers (Source – Author)

4.3.3 Buyer Power

The power of the Buyer is a vertical force in Porter's framework. This force happens during the various stages of a supply chain. The bargaining power of buyers is high when the number of suppliers is higher than the limited number of buyers in the market. There are different tactics to handle the power of buyers for Skoda Auto JSC.

Deliveries of ŠKODA cars to customers in 2022:
(in units, rounded, by model; change in % compared to 2021)
ŠKODA OCTAVIA 141,100; -29.7%
ŠKODA KAMIQ 96,300; -20.3%
ŠKODA KODIAQ 94,500; -4.2%
ŠKODA FABIA 92,700; -6.5%
ŠKODA KAROQ 87,700; -26.4%
ŠKODA SUPERB 60,800; -8.0%
ŠKODA ENYAQ 53,700; +20.0%
ŠKODA SCALA 39,500; -17.9%
ŠKODA KUSHAQ 26,800; +110.2%
ŠKODA SLAVIA 20,900; –
ŠKODA RAPID 17,300; -72.8%

Table 4: Delivered cars to customers, 2022 (Source - Author)

The volume of buyers is high in Porter's five forces of Skoda Auto JSC from No class to world-class journey. Hence, giving them the power to regulate the supplier can control the supply chain and the demand for Skoda Products.

As shown in the table below, Skoda is lucky to maintain its position in the electric vehicle market with its latest electric model, ENYAQ iV (+20%), a successful launch by Skoda Auto JSC in 2022.

In the same year, Skoda models with internal combustion engines continued their popularity among customers, with the best-selling model Skoda OCTAVIA, followed by the KAMIQ and KODIAQ SUVs.

Skoda Auto JSC is accelerating its electric technologies and investing significantly in the company's transformation. The Czech automaker will spend an additional 5.6 billion euros on electro-mobility development and 700 million euros on developing digitalization to compete with the digital world.

Worldwide car deliveries in 2022 in selected regions:		
Region	Deliveries from January to December 2022	(Deliveries in 2021; change in %)
West Europe	377,000 cars	(409,000 cars; -7.8%)
Germany (largest single market)	134,300 cars	(136,800 cars; -1.8%)
Central Europe	148,000 cars	(164,100 cars; -9.8%)
Czech Republic	71,200 cars	(79,900 cars; -11.0%)
Eastern Europe (excluding Russia)	31,600 cars	(35,800 cars; -11.9%)
Russia	18,300 cars	(90,400 cars; -79.8%)
China	44,600 cars	(71,200 cars; -37.4%)
Indie	51,900 cars	(22,800 cars; +127.7%)
The rest of the world	60,000 cars	(85,000 cars; -29.3%)
Total (worldwide)	731,300 cars	(878,200 cars; -16.7%)

Table 5: Worldwide car deliveries in 2022 in selected regions (Source - Author)

4.3.4 Threat of Substitution

The threat of substitution occurs when someone finds an alternative way to do what you do. It could be cheaper, or better in quality, or both. The real threat is that the customers may find it easy to switch their loyalty towards the brand when a new product comes to the market to challenge your position in an upgraded version.

Skoda Auto JSC should consider relative price performance because it increases the threat if the prices are lower than those of the other products.

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As shown in the chart below, even in critical situations, Skoda Auto JSC maintained its position in the Czech market to be on top in 2022.

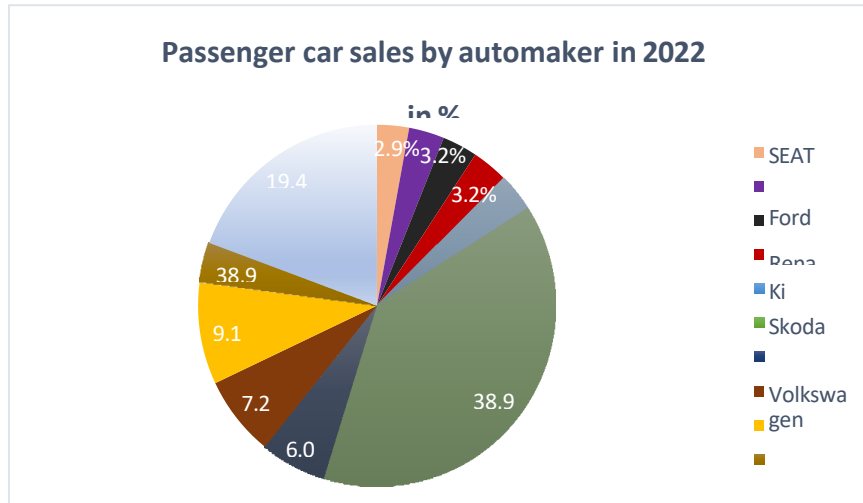


Figure 17: Passenger car sales in CZ by international automakers in 2022 (Source - Author)

4.3.5 Threat of New Entry

The threat of new entry is a significant issue explained in Porter’s five forces. The automobile industry is entirely competitive; every day, a new company comes up with a new model with an upgraded version of the latest technology.

For example, if you see Table, Skoda KUSHAQ has generated favorable feedback within the market. Still, other brands like KIA, Hyundai, Nissan, Renault, and MG have launched the same variants in the market to give intense competition to Skoda Auto JSC.



Figure 18: Rivals of Skoda Kushaq (Source - Auto Car)

Skoda Auto JSC’s position in the market share can be affected by the potential competitors who can enter and break down. If they have a little more capability to invest money in

technology, or if they are advanced enough to protect their key technologies, they can quickly enter the market and replace Skoda Auto JSC’s position in the market share.

4.4 VRIO Analysis

VRIO Analysis evaluates Skoda Auto JSC’s resources contributing to the company’s market position. Resources like Valuable, Rare, and Inimitable that a company is organized to use can contribute the most to Skoda Auto JSC’s market position.

Valuable	Rare	Costly to imitate	Exploited by the organization?	Competitive implications
No				Competitive disadvantage
Yes	No			Competitive equity/parity
Yes	Yes	No		Temporary competitive advantage
Yes	Yes	Yes	No	Unused competitive advantage
Yes	Yes	Yes	Yes	Sustained competitive advantage

Table 6: VRIO Analysis (Source: Author)

For a company's resources to have the potential for competitive long-term advantages, they must go through four qualities of VRIO analysis. It must be helpful to reduce the environmental risks; it must be unique from the other competitor companies; it must be impossible or difficult to duplicate and cannot be strategically identical and replaceable. Here to discuss more about VRIO analysis for Skoda Auto JSC (Collie, 2021):

4.4.1 Value

Skoda Auto JSC has a long history of 125 years in automotive manufacturing, and it is reputed for producing reliable and affordable cars to provide the best value for money to its customers worldwide.

As shown in (Figure:19), Skoda Auto JSC can maintain its position in this cluttered market in any critical or difficult situation.

The automaker is known for its advanced technological innovations and advantageous vehicle performance to contribute to the overall value proposition.

Its strong presence in the market and global recognition added value to the brand's image in front of its global customer base.

4.4.2 Rarity

What makes Skoda Auto JSC rare and unique in the automotive market is the featured compatible German engine, which is globally recognized for its hallmark build quality.

Skoda vehicles have advanced features, including new-age connectivity tools, intelligent vehicle alerts, comfort, and convenience features.

The automaker always prioritizes safety and security by featuring airbags, ABS with EBD, hill ascent descent, and cruise control to ensure the highest level of protection for the driver and passengers.

4.4.3 Imitability

Some aspects of Skoda Auto JSC's technology and design may be imitable at some point. Skoda Auto JSC must focus on investing in research and development to maintain a level of innovation that is difficult for competitors to replicate.

Partnership with the technology providers and getting the innovations patented can be the solution to maintain the originality of the products and services.

This integrated technology can help the automaker to minimize costs and improve the process and the operations internally.

4.4.4 Organization

Skoda Auto JSC’s organizational structure and culture play a vital role in its position in the market. If the automaker has the efficiency to broaden its horizon in innovation and a structured cultural workplace, it can leverage its resources more effectively.

Effective management and strategic planning are proven to build a strong brand image and give tough competition to competitor automakers worldwide.

A well-organized organization can lead to robust financial strength, which can help Skoda Auto JSC explore new opportunities, developments, and launches.

4.5 Scenario Planning

Scenario planning involves the preparation of alternative and possible future scenarios to help Skoda Auto JSC foresee and prepare for various potential techniques. Skoda Auto JSC can act on the change in lithium prices in the global market after observing the automotive industry's recent trends and critical external factors (mariton, 2016).

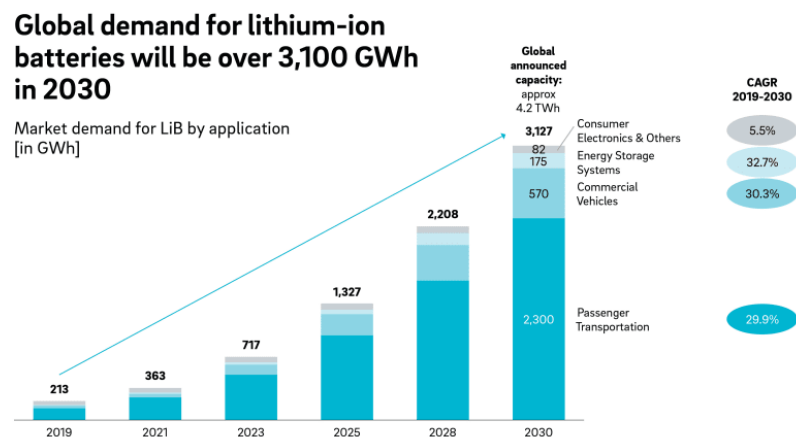


Figure 19: Global demand of Lithium worldwide (Source - Automotive world)

The most important part of the electric vehicle is its batteries. Lithium is a central component used in Electric vehicle batteries. In contrast, most automakers are racing to launch their EVs.

Lithium demand has skyrocketed and is estimated to increase four times at 3,100 GWh compared to today at 717 GWh.

Above (Figure:21), the diagram indicates Scenario Planning for Skoda Auto JSC. 4 scenarios can be discussed for the future strategy for Skoda Auto JSC's development.

Scenario 1: Popularization of EV stops

The increasing demand for Electric vehicles in today's world is rapidly emerging as people move towards electric vehicles rather than petrol and diesel cars. This demand results in high manufacturing demand for automobile companies like Skoda Auto JSC.

Skoda Auto JSC launched its first electric car, the ENYAQ, in September 2020. Due to high demand, the company requires more batteries, which takes a long time to meet the demand. In the end, it leads to poor performance of the vehicle and, for that reason, their overall sales.

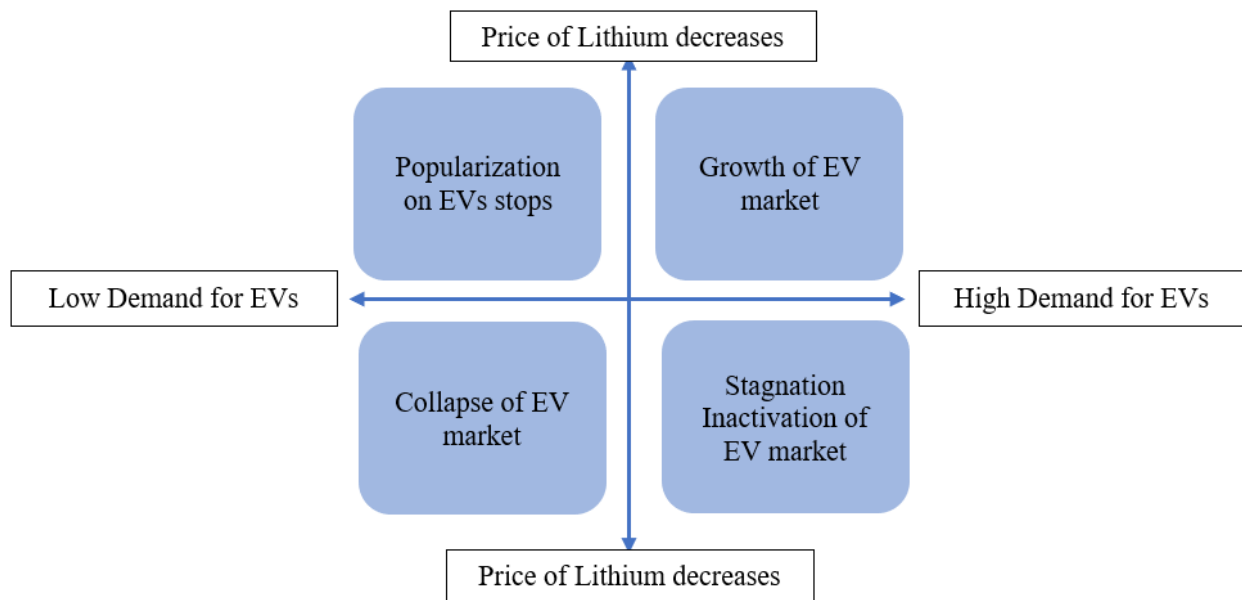


Figure 20: Scenario planning for Skoda (Source - Author)

Scenario 2: Growth of Electric Vehicles

Due to the high demand for lithium, it is getting cheaper, meaning this market has expanded in the last few years. As discussed, the lithium shortage is the main obstacle to popularizing electric vehicles.

Lithium mining is readily available, so people are more interested in moving to green energy, and the market share of EVs is constantly increasing.

Scenario 3: Stagnation (Inactivation) of EV market

As mentioned above, more people are choosing electric vehicles because they know the positive impact of using green cars on the climate.

However, the cheaper, easier, and faster way of lithium mining has yet to be discovered, which is why it leads to the stagnation of the EV market.

Scenario 4: Collapse of the EV market

If we talk about the worst scenario, the popularity of electric vehicles is reduced, and the cost of lithium increases because of the discovered technology of mining it faster to meet the demand. Electric cars take longer to deliver, resulting in low orders and low supply, leading to the collapse of the EV market.

5. Performance Analysis of Skoda Auto JSC

The performance analysis is based on Skoda Auto JSC's financial statement for the year 2022. Furthermore, the research also indicates the company's critical performance in different categories.

According to Skoda Auto JSC's annual report, total customer deliveries accounted for approx. 750,000 cars in 2022 constantly dropped compared to 2021, 2020, and 2019. Due to COVID-19 and the Ukraine-Russia war conflict, Skoda Auto JSC is not doing very well in the market share. In 2017, the automaker broke the highest record by selling 1,250,00 cars.

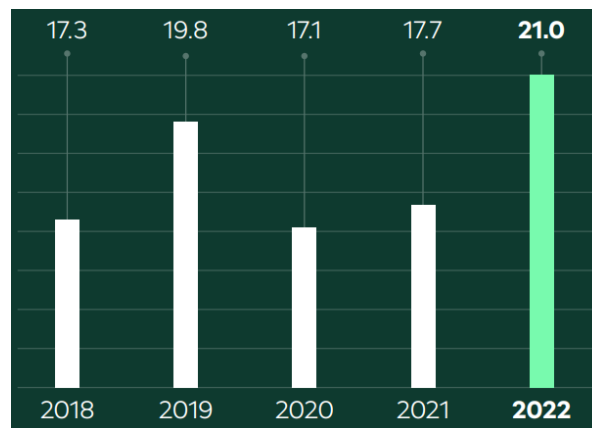


Figure 21: Sales revenue in EUR - billion (Skoda)

Skoda Auto JSC will achieve solid financial figures 2022 amid a challenging environment. In 2022, Skoda achieved 21 billion euros from the business by delivering 731,300 cars to customers despite semiconductor shortages and supply chain interruptions—the highest in the last five years. The adverse effects of the Ukraine conflict and the urgent circumstances in Russia are estimated at almost 700 million euros.

In 2023, Skoda Auto JSC is all set to launch a new generation of Skoda Superb and Kodiaq, and the growing sales of all-electric Enyaq iV and other electric vehicles will be found with advanced technology and innovations to increase the growth by +20%.

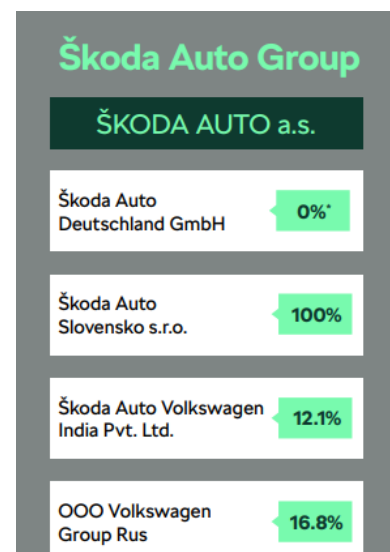


Figure 22: % shares belonged to Skoda Auto JSC (Skoda CZ)

For future planning, Skoda Auto JSC will conduct an e-campaigning and invest in the transformation program – 5.6 million euros towards e-mobility and 700 million euros in digitalization. Skoda Auto JSC Group noted a significant performance worldwide.

As of December. In 2022, Skoda Germany belonged to 0% shares, Skoda Slovakia 100%, Skoda Volkswagen India Pvt. Ltd. 12.1%, and OOO Volkswagen Group Russia belonged to 16.8%. (Figure: 24).

Škoda Auto Group in numbers		2022	2021	Change
Deliveries to customers	cars	731,300	878,200	-16.7%
Sales revenue	million EUR	21,026	17,743	+18.5%
Operating profit	million EUR	628	1,083	-42.0%
Return on sales	%	3.0	6.1	-
Investments (w/o capitalised development costs)	million EUR	1,157	782	+48.0%
Net cash flow	million EUR	489	554	-11.7%

Figure 23: Financial analysis 2022 (Skoda Auto JSC)

Skoda Auto JSC maintained its position in the market share in 2021 but reduced it by 16.7% in 2021. The reason was, of course, COVID-19 and the Ukraine-Russia situation. Import/Export took much work to maintain the position. As discussed, sales revenue was surprisingly recorded higher by +18.5% in 2022 compared to 2021. Sadly, even after setting a benchmark in a critical situation, operating profit dropped by -42.0%, from 1083 million euros in 2021 to 628 million euros in 2022. Return on sales was 3.0% in 2022, lower than 6.1 in 2021.

The world is changing and getting more advanced. Skoda Auto JSC invested an enormous amount of +48.0%, 1157 million euros in 2022, whereas in 2021, it was just 782 million euros. The Net cash flow was recorded at 489 million euros in 2022 and 554 million euros in 2021.

6. Recommendations

Indeed, after completing the analysis for a global brand like Skoda Auto, JSC covers many areas. I want to shed light on some of the recommendations to the management of the company, which I believe can play an essential role in the company's position in the market share. I can transform the company's image worldwide.

Electric and sustainable vehicles can change the game in this era. Many companies have already innovated to improve the world, and the consumer market is more focused on green energy.

Innovation- is the key. Every day, consumers demand more innovative products from the market. The company must focus on its research and development department by investing more time and money to meet their demands and expectations and maintain their loyalty towards the brand. Exploring collaboration can benefit the company's bright future by welcoming more hands with innovative ideas and advanced technology.

The supply chain: The automotive industry heavily relies on the crucial function of the supply chain because it is the essential performer that competes with a manufacturing chain by providing raw materials. However, it can be dangerous for the brand if it operates with dependency.

Employee training and development programs can be an asset for the brand because having well-trained employees can represent the company impressively through their work, and staying abreast of the most recent advancements in technology can allow them to think out of the box to create something innovative, which presents an ideal chance for the brand.

Customer experience is significant and critical for the company. The consumer is a business; their loyalty means everything for the company's growth. Providing world-class customer service can change the brand image in a few years because mouth-to-mouth marketing is the most effective strategy one can apply to attract more consumers and create an outstanding brand image.

7. Conclusion

The primary objective of this bachelor's thesis was to assess both Internal and external factors of Skoda Auto JSC's competitiveness.

Appropriate management tools like SWOT, PEST, Porter's Five Forces, VRIO, and Scenario Planning were applied to analyze and assess the company's internal and external factors.

By providing a small introduction to the company, the methodology and objectives of this thesis were discussed to get the basic idea of the topic, "Strategic Analysis of Skoda Auto JSC."

To begin with the theoretical part, the company's strategy was discussed in detail, including its mission, vision, strategic goals, and values, to understand the brand's position in the market. The stakeholder analysis explained the list of potential stakeholders and how they influence Skoda Auto JSC. Business environments play an essential role in the company, where Macro and Micro-environmental factors were discussed.

The practical part was included with the analysis of Skoda Auto JSC's market strategy in the automotive industry. To clearly understand what Skoda is targeting and its expected future milestones, PEST, SWOT, VRIO, Porter's Five Forces, and Scenario Planning were carried out, where the company's strengths, weaknesses, possible future opportunities, and expected threats were explained. By performance analysis, the exact performance of Skoda Auto JSC was displayed numerically with the graphs for better understanding.

At the end of the thesis, recommendations for Skoda Auto JSC were provided to maintain the company's competitive advantage in the automotive market. Such as Electric and sustainable vehicles, innovations, a powerful and independent supply chain, promising employee training programs, and excellent customer service to maintain their loyalty to the Brand.

Regularly monitoring and updating the strategy is crucial in the dynamic automotive industry like **Skoda Auto JSC**.

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