



# Assignment Presentation

## Innovation Management & New Product Development



 Infomax College of IT & Management

 10th March, 2023

 Presenting To : **Mr. Milan Shrestha**



## Tesla Inc.

*an automotive and clean energy company*

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# Project Overview

-  **Delves into new product development and commercialization process**
-  **Focus on Tesla Model Y, its newness, innovation, market and customer focus**
-  **Addresses ethical implications of Tesla's approach and development process**
-  **Product's ramp-up challenges and quality control issues**

# Introduction

## Tesla Inc.

-  American multinational corporation founded in 2003
-  Specializes in electric vehicles, energy storage, and solar panel manufacturing
-  Leader of electronic vehicles and clean energy space in terms of technology
-  Currently the world's most valuable automaker



## Company's Mission

 To accelerate world's transition to sustainable energy

## Company's Aim

 To produce environmentally sustainable transportation

## Company's Vision






 To create products that are easy and enjoyable to use

 To enhance overall customer experience and participation



# Product Introduction

## Tesla's Model Y

-  An all-electric, compact crossover Sports Utility Vehicle (SUV)
-  Announced in March 2019 → Delivery commencement in March 2020
-  Range of up to 326 miles on a single charge
-  Seating for up to seven passengers
-  Advanced features such as emergency braking and self-driving





# Analysis of Product's Newness

## Design and technology



Sleek design

Conformable Interior

Large Central Touchscreen

## Performance & Efficiency



Improved Range & Acceleration

Environmental Friendly

## Market Segment & Capabilities



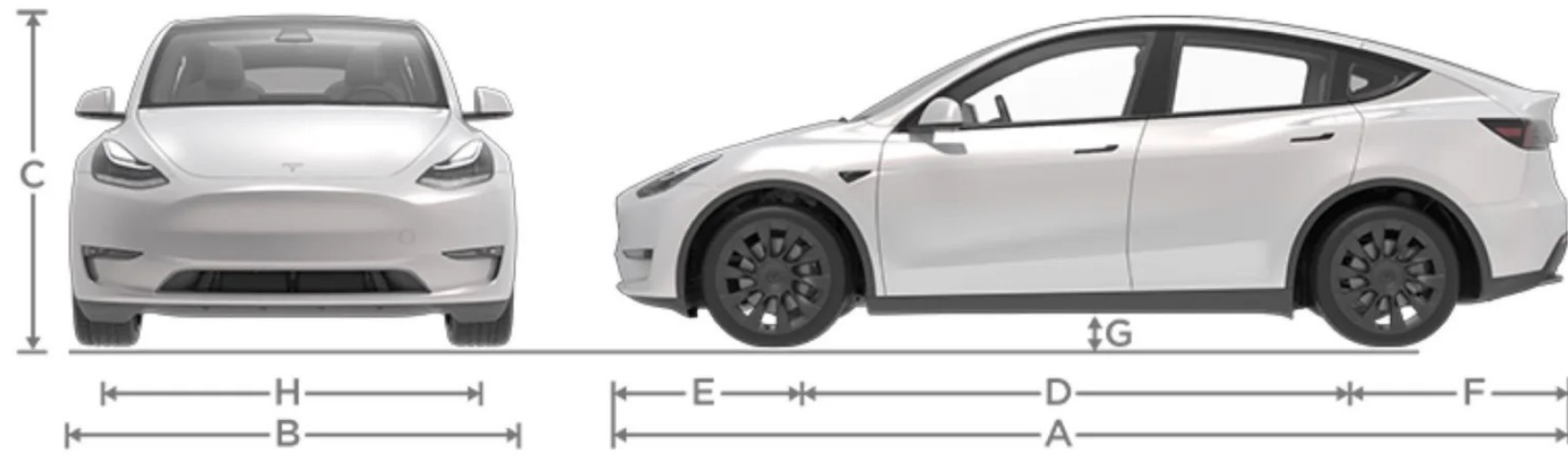
Scalable software updates

Practicality & eco-friendliness



# Technical Specifications

Exterior Dimensions



A	Overall Length	187 in	4,751 mm
B	Overall Width (including mirrors)	83.8 in	2,129 mm
	Overall Width (including folded mirrors)	77.9 in	1,978 mm
	Overall Width (excluding mirrors)	75.6 in	1,921 mm

(Dow, 2020)

## Tesla Model Y Features and Specifications

<b>Acceleration</b>	0-60 mph
<b>Top Speed</b>	135 mph
<b>Range</b>	314 - 330 miles
<b>Drivetrain</b>	Dual Motor All-Wheel Drive
<b>Basic Autopilot</b>	a driver-assist system with features such as Autosteer, Navigation, Autopark, etc.
<b>Easy Charging</b>	convenient charging options with its Supercharger network and home charging solutions
<b>Sentry Mode</b>	provides 24/7 surveillance and protection.
<b>Mobile Application</b>	allows for remote control and monitoring of the vehicle, including accessing sentry mode, starting/stopping charging, and controlling certain vehicle functions from a smartphone.







# Innovation & Product Development Process

## The new product development process



# Innovation & Product Development Process

-  Innovation and product development process is driven by focus on customer needs
-  The point is to understand customer preferences and needs in SUV
-  Carried a market research to inform the development of Model Y
-  To ensure that the finished product would satisfy expectations of target market

# Innovation & Product Development Process

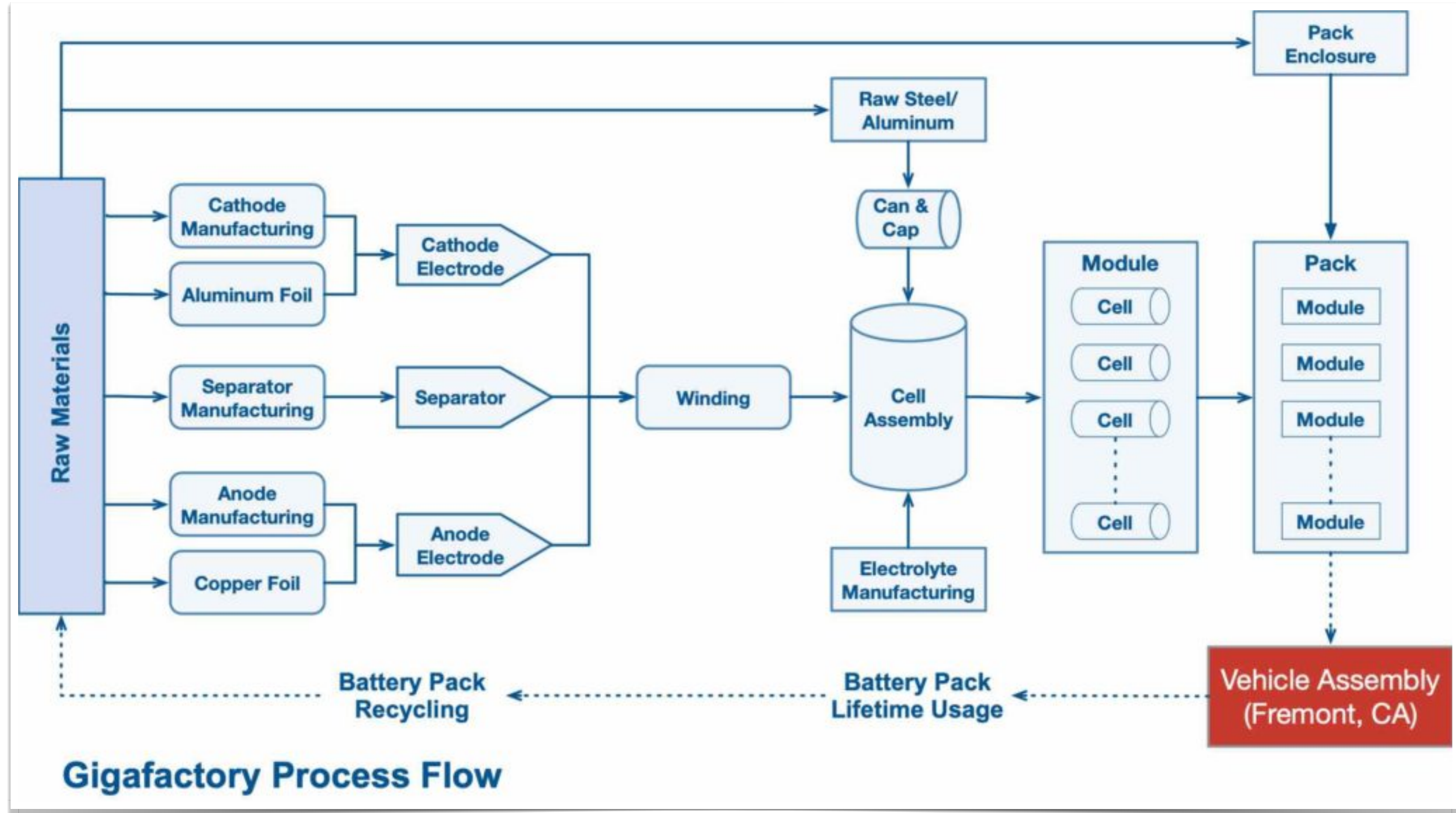


Figure : Tesla's Gigafactory Process Flow (Wu, 2019)



# Customer Satisfaction

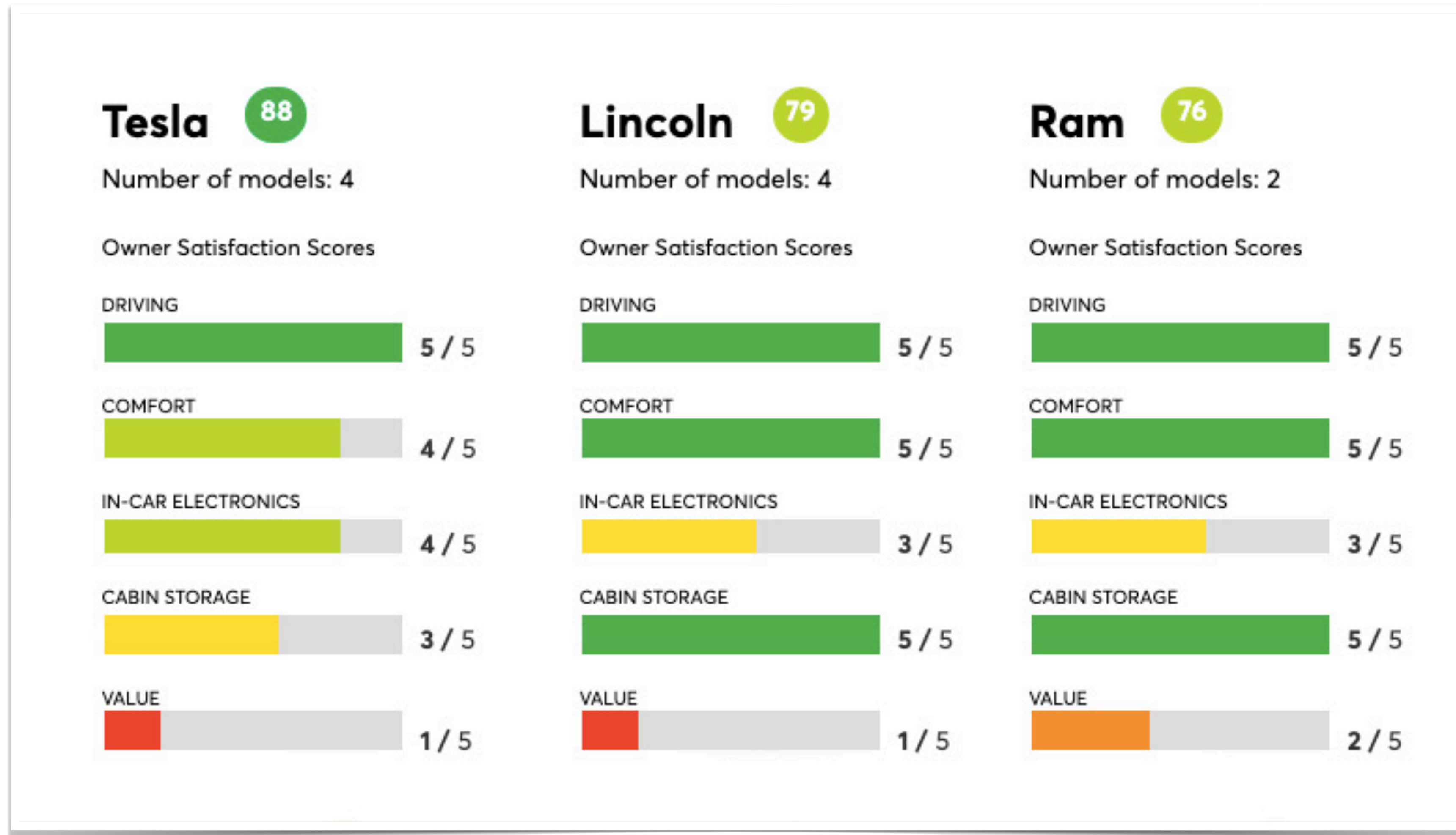


Figure : Survey demonstrating Tesla being number one in customer satisfaction (Nedeala, 2021)

# Concept Development & Testing



*Figure : Leaked images of Tesla Cyber truck concepts (Dow, 2022)*



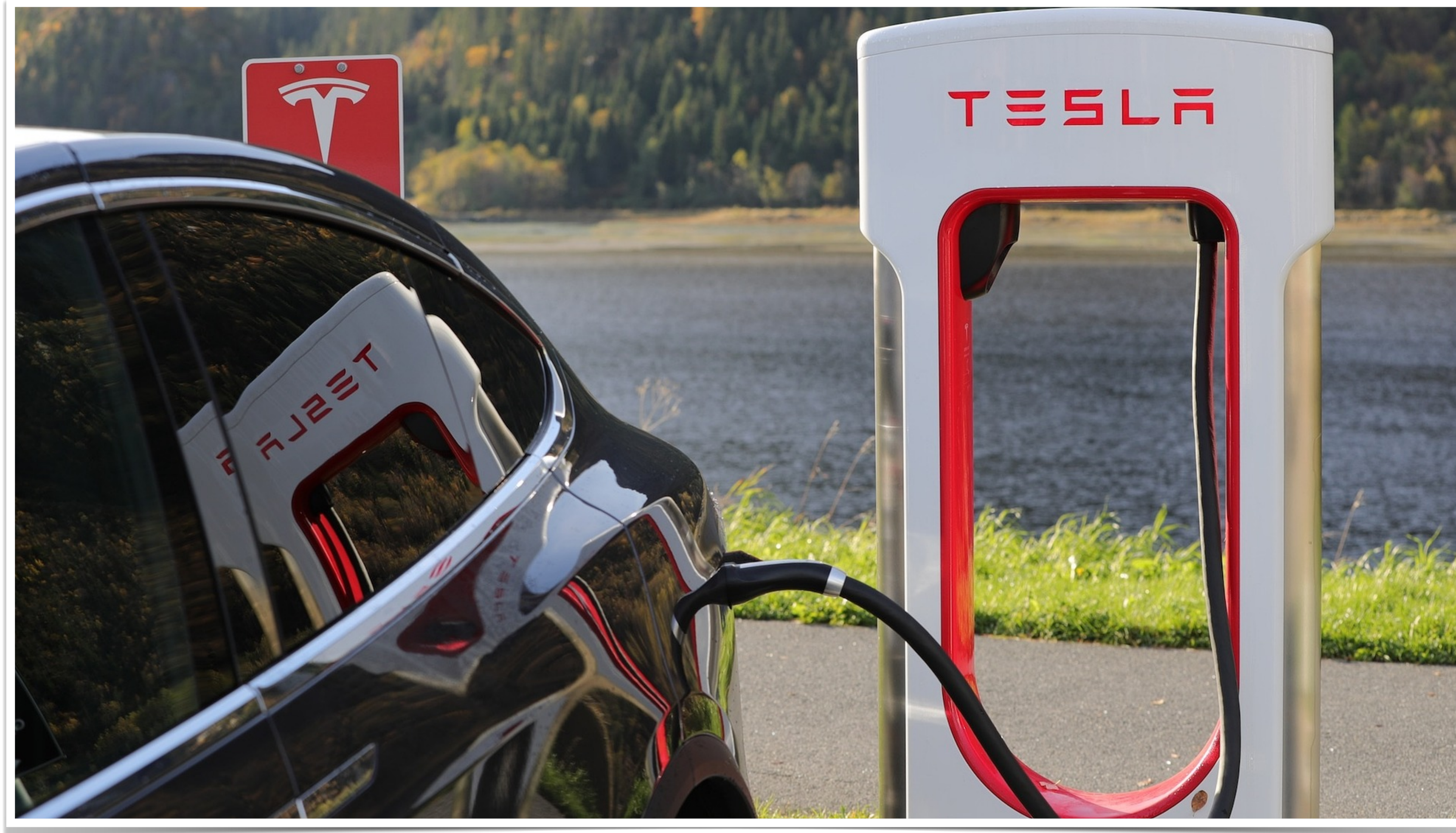
# Product Development & Testing



*Figure : Tesla Car's performance and durability testing*







# Market Testing



*Figure : Testing Tesla Model Y in market with charging station (Garreffa, 2021)*



# Commercialization

-  **Process begins after successful launch and testing of product**
-  **Use of traditional and innovative marketing strategies for commercialization**
-  **User direct-to-customer approach avoiding intermediaries**
-  **Approach emphasized on offering high quality products with increase accessibility**

# Product Marketing

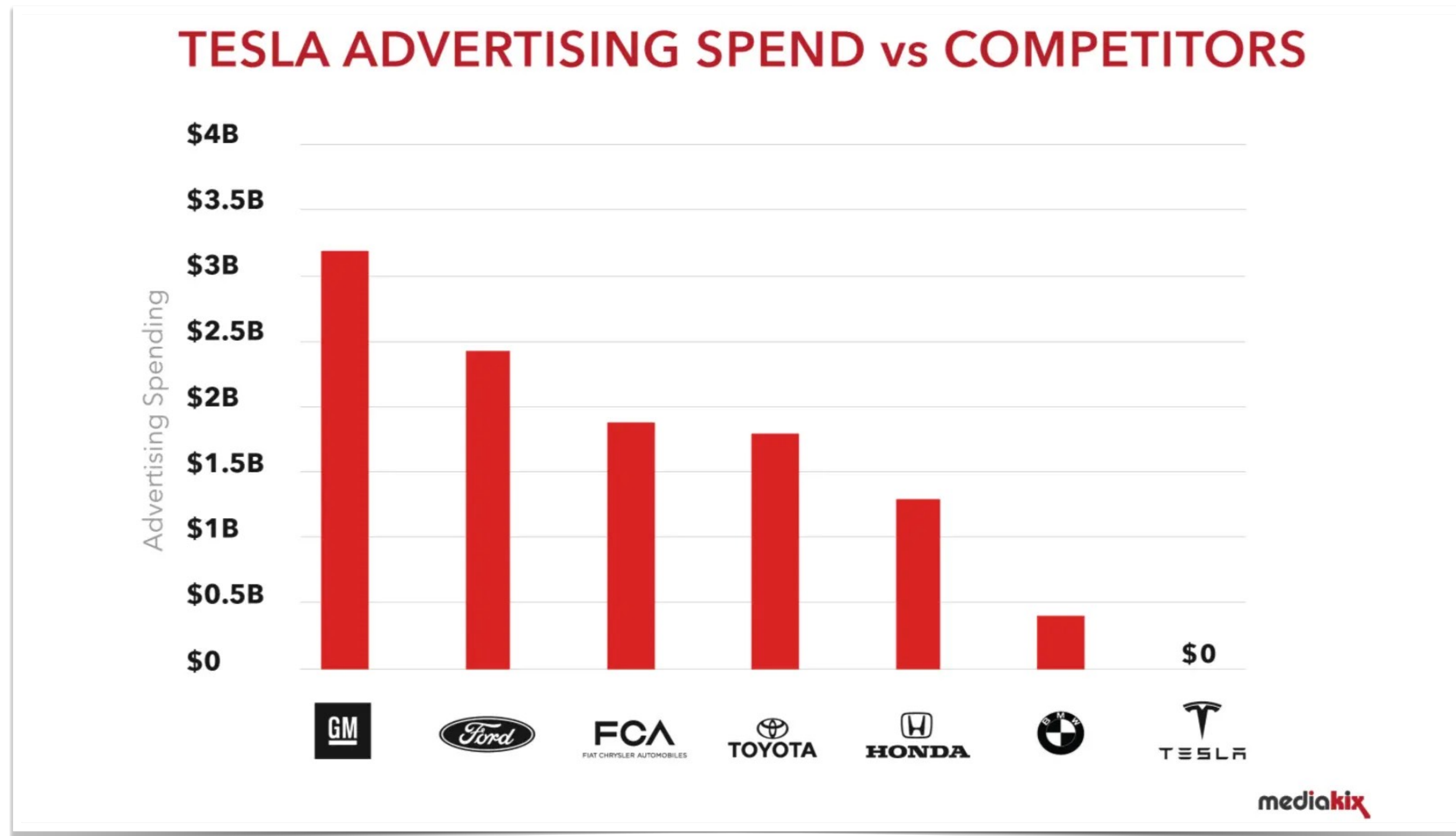


Figure : Tesla's marketing cost in compared to other automobile brands (Khemchandani, 2022)

# Analysis & Ethical Implications

## Strengths

- ▶ Innovation & Efficiency
- ▶ Customer Orientation

## Weaknesses




- ▶ Production ramp-ups
- ▶ Financial Uncertainties

## Ethical Implications

- ▶ Labor Policies
- ▶ Environmental impact of Tesla products



# Conclusion

-  **Product development approach focused on innovation and customer-focus**
-  **Continual innovation to offer accessible and exciting products to market**
-  **Development and commercialization focus on market with D-2-C business model**



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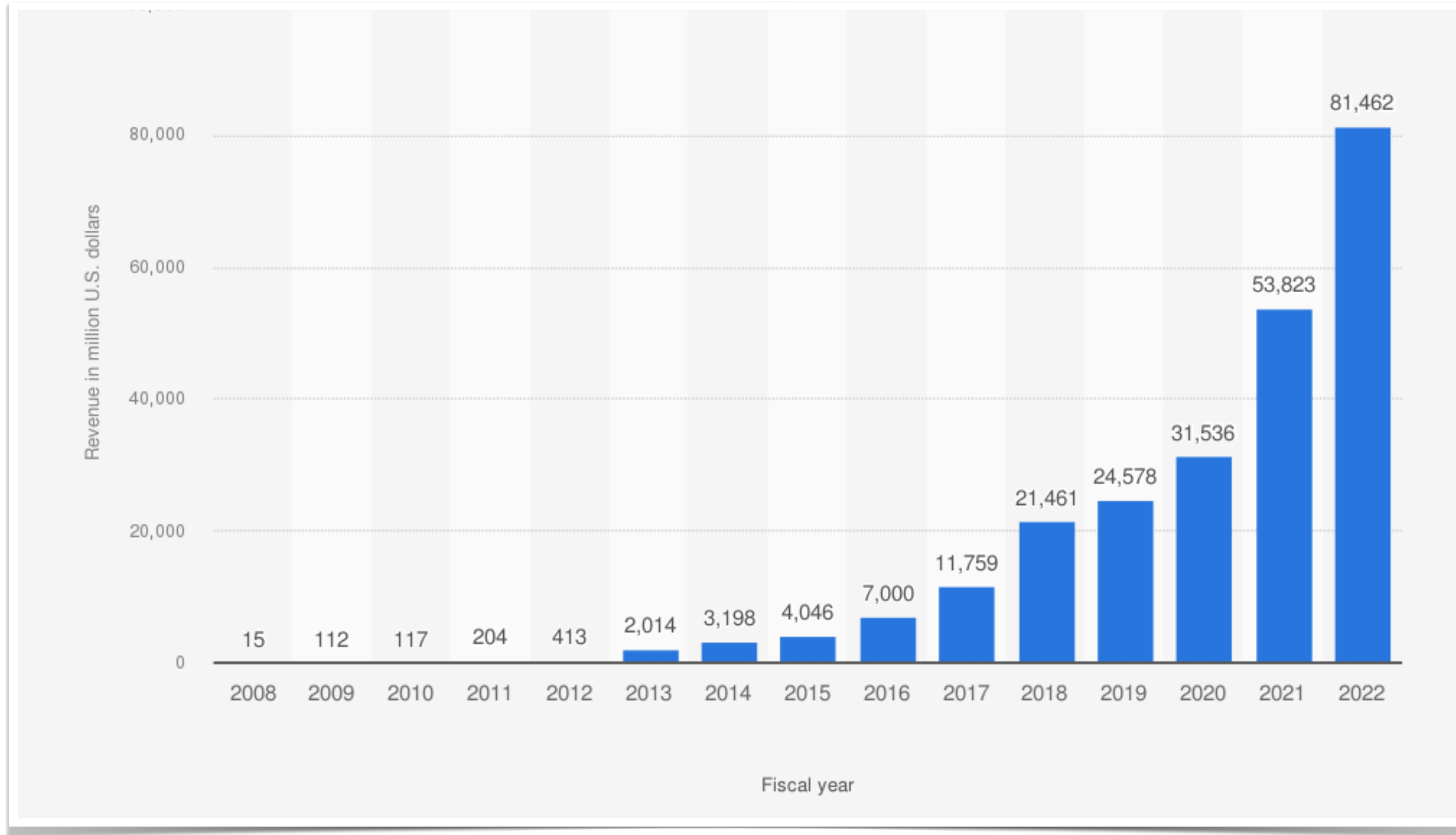
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# Appendices



*Figure : Tesla's revenue from FY 2008 to FY 2022*

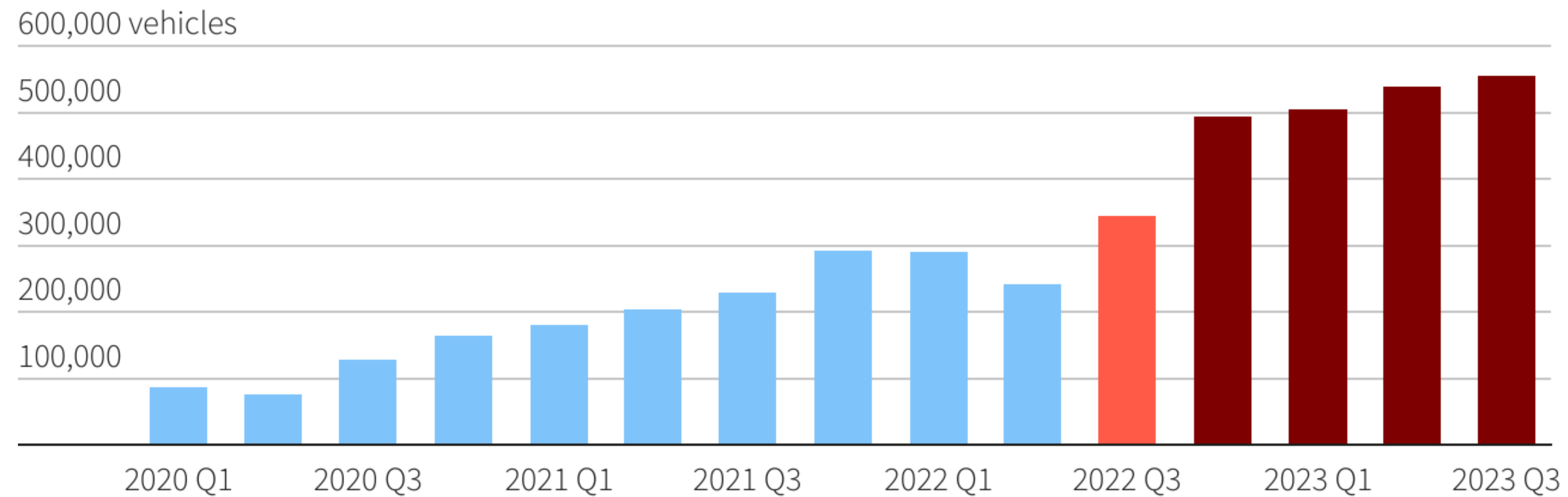


# Appendices

## Tesla Model Y and Model 3 production expected to rise

After output growth of the two models slowed in mid-2022 due to Shanghai's COVID measures, the company's internal forecast is for sharp and continued growth in the four quarters ahead.

● Actual ● Troy Teslike's forecast ● Tesla internal forecast



Source: Tesla, Troy Teslike | Reuters, Sept. 30, 2022 | By Pasit Kongkunakornkul

*Figure : Tesla Car's potential rise in production*





# Thank You!

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