

General motors and ford motor company

Business



In Business 300 Career Research Project, I have chosen General Motors and Ford Motor, because the headquarter of both companies is in Michigan state, which is quite familiar to me, and because of my love for automobiles. General Motors is situated in Detroit and Ford Motor is situated in Dearborn, Michigan.

According to the Business Week, General Motors was founded in 1908, and the latest report dated 9 September 2011 indicated that the company had about 210, 000 employees. Ford Motor was founded in 1903 and the latest report dated 28 February 2011 showed that the company had approximately 164, 000 employees (Business Week). In the Fortune Magazine's " Fortune 500", General Motors was ranked number 8 and it was number 15 in the previous ranking. Its current CEO is Daniel Akerson. Ford Motor, in its turn, was ranked as number 10 in Fortune 500 list (Fortune 500). In the previous year, it had been ranked at number 8.

Ford's C. E. O is Alan Mulally. In the Forbes Magazine's " Global 2000 Leading Companies", General Motors was ranked at number 61. It was number 18 in sales volume, number 70 in terms of profit gain, number 155 in terms of assets and number 148 in terms of market value. Its counterpart, the Ford Motor was ranked at number 54 in sales volume, number 24 in terms of sales, number 63 in terms of profit, number 140 in terms of assets and number 126 in terms of market value (Global 2000 Leading Companies).

In terms of wages and salaries, the hourly pay entry level of new workers is \$14, while for the veteran it amounts to \$28. A recently signed four year labor contract advocated for a rise by \$2 to \$3. A median assembly line

worker receives \$27, while an auto industry engineer receives a roughly figure of \$37. Ford's hourly workers include assembly line workers, who make \$28 on average, mechanics (earn \$16 per hour), maintenance electricians (\$33), tool and die maker (\$32). If to speak about salaried employees, service managers earn \$42, 180 per year, mechanical engineers receive \$84, 965, manufacturing engineers make \$80, 000 and product development engineers are paid \$74, 008. Career advancement from both companies involves the process of climbing up the corporate ladder until one reaches the highest possible level.

It basically involves the beginning of one's career all the way to one's retirement. In both companies, career advancement calls for experience, acquisition of educational certifications and qualifications, recognitions, family life, career shift or career growth. The corporate structure of General Motors is made up of Board of trustees and the Officers of the foundation. The Board is made of the chairman, who is the CEO of General Motors Corporation and the headquarters. Other branches of the company are headed by the presidents, who also constitute the Board.

Officers of the foundation include the chairman, the president, vice presidents, secretary, treasurer and the tax officer. Corporate structure of Ford Motors consists of the CEO, who is the chairman of the board together with his directors, who are heads of all the other branches. Then there is the Chief Financial Officer and Chief Information Officer. Ford Company has a corporate culture of getting involved in humanitarian events like the Rouge Rover Clean-up and Habitat for Humanity; it is religion friendly and respects diversity. Corporate culture of General Motors is exemplified by General
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Motors' Foundation, which gives financial support to American Red Cross. According to education requirements at General Motors, all the applicants must have a high school diploma.

If a person wants to work in General Motors' Cars and Parts department, he/she must be enrolled in a General Motors Auto Services Educational Program. This curriculum focuses on Math's, English and Electronics before proceeding to technical training. This program is mostly taught in community colleges. Ford Motors designs a curriculum called SCC's Ford Automotive Student Service Educational Training Program. This program provides training to students and runs for two years leading to an associate degree, and finally to an employment. According to the Forbes Magazine, Ford's ratios and returns place the company's profit margin at 5.

10%, operating margin at 8.70% and return on equity at 0.28%. General Motors' ratio and returns indicate that the company's profit margin is 6.60, operating margin is 8.

70 and return on equity is 28.70 (Global 2000 Leading Companies). Both companies are involved in manufacture of automobiles and operations of Financial Services. They are located in the same state in the US. In the 2011's Fortune 500 list, both companies appeared in the top ten ranking and in top 100 in Forbes Magazine's list of Global 2000 Leading Companies.

Both companies offer their curriculum to students who desire to work for them. Factors facilitating career advancement are the same in both companies and they are both involved in humanitarian projects. However, the two companies have different corporate structures. All the branches of <https://assignbuster.com/general-motors-and-ford-motor-company/>

General Motors are headed by the Presidents, while the branch offices of Ford Motor are headed by Directors. General Motors requires an applicant to have a high school diploma, while Ford Motor requires an associate degree.

The advantage of working for General Motors and Ford Motors is that the salary rates there are relatively higher than in other automobile companies, e. g. Toyota. Besides, they organize special curriculums for students, thus those who successfully finish the course are likely to be employed by the company. These companies have wide markets for their products and provide health plans for their employees.

I would like to work for Ford Motor because it offers tremendous benefits to its employees. Besides the health plans, the company offers 10% more than Toyota and General Motors on vacations and pension plans for its employees. Other benefits include paid sick time off, unemployment insurance, 7. 65% social security tax and workman's compensation. I would like to work as Mechanical Engineer, because it is one of the highly paid positions in the company.

To qualify and work as an engineer, I have to undertake an associate's degree, which comprises studying of Math's, English, and Electronics; and also Technical training is necessary. To further improve my skills and to deepen my knowledge, I would pursue a Mechanical Engineering course in one of the best universities in US.