

Employees their aim
is to be the best.



**ASSIGN
BUSTER**

Employees People are what make companies. Employees are their most powerful success factor. This is why personnel decisions are among the most important ones. Dissent Employees need to express their dissent openly.

Effectiveness As the BMW Group is only interested in results that have a long-term impact, the effectiveness of the performance on the results is what counts. First-class

performance

Their

aim is to be the best. Thus, employees have to set themselves this goal and must be willing to deliver first-class performance. Customer orientation The BMW Group understands that their customers hold the key to their success.

Responsibility Every employee in the BMW Group bears personal

responsibility for the company's success. Adaptability The BMW Group adapts quickly and flexibly to new challenges and look at any changes as an opportunity, and grasping the ability to change as essential for being able to use this opportunity.

Respect, trust, and fairness It goes without saying that the BMW Group treats

each other with respect. Acting as role model Every manager must act as a

role model. Sustainability Sustainability means making a permanently

positive contribution to the company's economic success. Society The BMW

Group takes on societal responsibility as it is inseparable from their understanding of themselves as a company.

Independence The BMW Group's entrepreneurial independence is ensured through long-term, profitable growth. <https://www.ukessays.com>

com/essays/management/the-resource-based-view-of-the-firm-management-essay. php2. 6The Stakeholders of the companyIn 1984, R. Edward Freeman published his landmarkbook, Strategic Management: A Stakeholder Approach, a work that set the agendafor what we now call stakeholderTheory. [http://library.uniteddiversity.coop/Cooperatives/MultiStakeholderCoops/Stakeholder %20Theory%20The %20State%20of%20the%20Art. pdf](http://library.uniteddiversity.coop/Cooperatives/MultiStakeholderCoops/Stakeholder%20Theory%20The%20State%20of%20the%20Art.pdf) Figure (2. 6. 1) (Source available online website at – https://www.stakeholdermap.com/stakeholder-analysis.html?utm_source=link=images/stakeholder-interest.gif#rest)

There are two main things in Stakeholder analysis. They are Power and interest of stakeholders. There are a lot of stakeholders in every organisation -employees, customers, suppliers, government departments (like tax, custom, bank, etc.), shareholders, and so on. Power – analysing how influence the stakeholders' power on company. Interest – analysing stakeholders' interest howmuch important for company and how to manage them. Depend on the nature of company power andinterest level of stakeholders are different.

If the stakeholder is High Power/High Interest for company, the company need to fully engage with these people and make a great effort to satisfy them. Try to keep the strong relationship you have with them. For example – the company who produce other car parts for BMW which was not produced by BMW. If the stakeholder is High Power/Low Interest for company, the company should keep working these people satisfied, but not too much

<https://assignbuster.com/employees-their-aim-is-to-be-the-best/>

though because they may become fed up of company's message. For example tax office.

If the stakeholder is Low Power/High Interest for company the company should keep updating these people and in the loop. And should talk to them about what's going on in the business etc. e. g. News, media, etc. If the stakeholder is Low Power/Low Interest for company the company just need to keep an eye on these people, but do not need to annoy them with lots of unnecessary communication. E. g.

job recruitment agencies. Source available online website at [https://www.revolutionlearning.co.](https://www.revolutionlearning.co.uk/stakeholder-analysis-the-power-interest-grid/)

uk/stakeholder-analysis-the-power-interest-grid/ 3. Recommendations and Conclusion BMW Group has been able to establish itself as manufacturers of one of the most elite vehicles on roads today. To be profitable and enhance long-term value, to become the world's leading provider of premium products and premium services, and to create a highly emotional vehicle are the Vision and Mission of BMW. BMW prefer product uniqueness when analyse with Porter's generic strategies though the market segment is Narrow.

On the other hand it invest big amount to Asia countries to market segment to be wider. When study Strategic Group analyses of BMW its customer believe its products' quality so those believe become their opportunities to increase production or investments and so on. To increase production or investments in many countries, budget is necessary. According to SWOT Analysis of BMW, it has high budget and they also have skilful labour to

create new model ideas. In other side, they have weakness like researching, product highlighting and soon.

BMW Group has around 13, 000 suppliers located globally. So its suppliers are important presented in stakeholder analysis. Most of assembly units are based in Germany and Europe and they tried to keep good relationship with trusted suppliers in order to reduce the costs of logistics. According to the above report, BMW has many strengths and it is still successful because of those strengths.

So they should keep the strengths they have and try to create more product or services uniqueness to become sustainable success. When study Porter's generic strategies of BMW, it prefer luxury car and product uniqueness. So their market may narrow because of limitation.

If they find out the way with their professional engineers and skilful labours to produce luxury car for many societies, like high class luxury car, middle class luxury car, etc. So that the market will wider though there still has some limitations. BMW has not only Strengths but also weakness, for example – High price, if the customers thought BMW cars price are high BMW should make customers' mind to feel BMW products price are good price/ worth to pay. BMW should highlight their product differentiations to public using medium like Journal, Newspaper, Media, etc. From marketing point of view, advertising idea is very important.

The idea should include clear message to public. BMW Company purchases most of its raw materials from Germany (42. 6%) when analysis with Resource Based View theory. Having good relationship with trusted suppliers

<https://assignbuster.com/employees-their-aim-is-to-be-the-best/>

and can reduce the costs of logistics is very good but they also should have some back up plans in case of supplier's error.

BMW should not allow stakeholders' power to be higher. BMW has strong culture foundation and also successful company globally. Their corporate cultures define and manage the way its directors and employees think, feel and behave towards their work. Hope it will success in the future more and more and hope this recommendation will useful for them.