

Business project

Business



Lecturer's Toyota Electric Cars Toyota Motor Corporation is a group of companies that deal majorly in manufacturing of automobiles. It is the world's leading automobile manufacturer in terms of sales and production. The automobile industry is highly competitive and therefore the individual firms must ensure they produce high-end products to capture and maintain their customer base worldwide. Innovation by using the most recent technology is the key to ensuring that they have a competitive advantage over their competitors. The manufacturing of electric cars is likely to boost the volume of sales as customers move to adopt the use of vehicles that are environmentally friendly. As competitors move to produce more efficient vehicles, by producing electric cars Toyota will be tapping into the profitable unexploited market. By diversifying the range of products it offers by introducing electric cars, will further increase its market base since it will be appealing to the different tastes and preferences of various consumers. Over the years, Toyota has penetrated the automobile market in various parts of the world. Its presence in different regions and countries provides it with an added advantage in the event it launches a new product. By manufacturing quality, dependable and reliable products, it has created faith among the users of these products. The reputation it has created of production of quality products is likely to spur the sales of the electric cars since it has an already established global presence. Toyota is an established brand and by producing electric cars, it shall be remaining relevant, flexible and dynamic so that it's able to cope with the changing business demands and environment.

There are two types of business environmental factors that are likely to affect the business. They may either be micro; internal factors or macro,
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those outside the business. One of the internal factors has been product quality features and safety. Between November 2009 and April 2010, the company recalled over 8 million different car and truck models that had been manufactured by Toyota company in U. S. A. the models were discovered as to having a defective brake and acceleration system. For this, it received a USD \$16. 37 million fine by the U. S government (Toyota Website).

Strengths

A major strength of the company is the ability to offer quality innovative products that suit the tastes of various consumers. This is reflected in the winning of the award of being the number one car manufacturer in the year 2007, a title it also retained in 2008 (Toyota Website). The company has also over the years been named the world's most socially and environmentally responsible automaker. This is evidence of the quality of products the company is committed to producing.

Weaknesses

One of the weaknesses that have been observed about the company is a major focus it has put in marketing its products in the U. S and Japan. This has made them vulnerable to huge losses in the event of negative economic or political situations. For example, the economic downturn in U. S. A in 2008 also adversely affected the company leading to the laying down of workers so as to remain profitable (Toyota Website).

Opportunities

The company has over the years been committed to producing eco-friendly vehicles to curtail environmental pollution. With more research, the company can become the leading producer of hybrid vehicles thus raising the bar in that sector. Its global presence presents the company the opportunity to

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produce customized cars that meet the needs of the different demographical components.

Threat

The major threat to the company is the competition is encounters from other car manufacturers. This, however, can be countered by ensuring they are innovative and adopting more diverse strategic marketing plans to ensure they remain the global leaders in the automobile industry.

Conclusion

The automobile industry is highly competitive. Toyota Company should therefore implement more severe quality checks to ensure the technical faults are minimized and even eliminated. Such measures will ensure the business has grows stronger as it expands to other countries and regions of the world. There exist more market opportunities and Toyota have proven over and again that it will continue meeting the needs of the society and be the major driving force of producing products that optimizes the dreams and demands of the market.

Reference

<http://www.toyota.com>