

IMPACT OF EXTERNAL AND INTERNAL FACTORS ON MARUTI SUZUKI

1.Dr.Anjali Patkar

Vice Principal, Mithibai College of Commerce and Science, Dept. of Commerce, Mumbai

Dr Bharti Savla

Lecturer, Podar World College, Maharashtra, India

Mr Rahul Mhabde

Senior Academic Head & Lecturer, Podar World College, Maharashtra, India

ABSTRACT

The future of Indian automotive industry, currently fourth largest will be among the top three of the world, and will encompass safe, efficient and environment-friendly conditions for affordable mobility of people and transportation of goods in India comparable with global standards. This report highlights the impact of Internal and external factors on MSIL, it shows analyzation of Indian Automotive Industry and an introduction of MSIL. It examines the evaluation of external environment through PESTEL, it focuses on 4 major factors which shows the positive and negative impact on the environment. With the help of Porter Five Forces Framework, it helps the companies to identify competition in business. It determines the competitive intensity and industry in terms of profitability.

The internal environment provides managerial framework used to determine the strategic resources a firm can exploit to achieve sustainable competitive advantage. It also considers MSIL's primary and secondary activities that has direct impact to the tool and it helps maruti to achieve competitive advantage in the industry. It also provides an analytical structure of primary and support activities to gain insights into the MSIL's operations. The elaboration of SWOT is being analyzed through TOWS, which enables strategic analysis of the competitive situation of MSIL through MSIL'S SWOT. It includes the short, medium- and long-term recommendation of MSIL.

The future of MSIL which underlines MSIL entering new segment and getting into Electronic Vehicles to be a market leader in all the sector. The economic times article states the government investment in order to introduce EV cars and to transform the future of the automotive industry. The report has taken all the criteria into consideration and has referred all the authentic sites for research and shows the journey of MSIL.

Keyword *Automotive, Internal analysis, External analysis,PESTEL,Porter's five forces.*

1. Introduction

Maruti Suzuki India Limited (MSIL) is a Joint Venture (JV) between the Japanese company 'Suzuki' and Maruti Udyog. MSIL's revenue in 2019 was Rs 885,813 million with Rs 1,753,700 units sold (Maruti Suzuki India Limited | IBEF, 2020). MSIL's mission is to 'Develop products of superior value by focusing on the customer, Establish a refreshing and innovative company through teamwork' (globalsuzuki.com, 2020). The value of MSIL is incorporated to maintain their reputation by being open and transparent about their actions and also keeping their customer safety as number one priority (Taumar, 2019), (Taumar, Nangia and Mishra, 2019). MSIL's Cross-Cultural Leadership style, has adopted cultural practices of Suzuki which includes zero-defect methodology and lean manufacturing approach as they follow customer-centric culture (MarutiSuzuki.com, 2019) (Williams, 2014) (MADHAVAN, 2016) (Bureau, 2012) (Chase et al., 2008) (Karim, 2019).

Industry Analysis

The Indian Automotive Industry amounts for **7% of the India’s GDP**, the market is expected to grow by **Rs. Rs 16.16-18.18 trillion by 2026** (*Indian Automobile Industry Analysis January 2020, 2020*) (*Ibef.org, 2020*). It being the **4th largest auto market** in 2018 with sales increasing **8.3 per cent year-on-year to 3.99 million units** (*Juyal et al., 2018*) (*IAS, 2020*) (*Parasramka and Roy, 2018*), (*Indian Automobile Industry, 2018*). The Automotive market is **split majorly in 4 segments**, two-wheelers with 80%, passenger vehicles with 13%, commercial vehicle with 4% and three wheelers with 3% share (*Siamindia.com, 2020*) (*SIAM’s STATISTICS, 2020*). The changing paradigm for the industry has been its **5 megatrends** (*Pwc.in, 2019*) which consist of rapidly evolving customer expectation, disruptive impact of technology, dynamic regulatory environment - introduction to **EVs** and **transition from BS-IV to BS-VI** (*Dhi.nic.in, 2019*) (*Vardhini C, 2019*), changing face of mobility infrastructure and globally interconnected industry (*PTI, 2020*) (*Business-Standard.com, 2019*); which has significantly affected both OEMs and manufacturers’ suppliers located in tier 1 and tier 2 cities (*Pwc.in, 2019*), (*Singh, P. and Sarkar, P., 2019*), (*Bal and Dhal, 2019*) (*Indian Automobile Industry, 2018*) (*National Automotive Testing and R&D Infrastructure Project (NATRIP), 2020*).

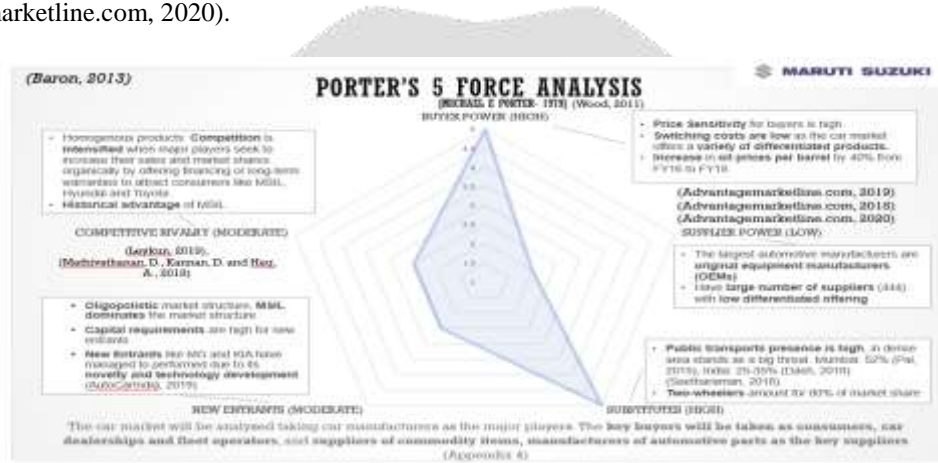
PESTLE Analysis -

According to the PESTLE analysis (Baines, Fill and Rosengren, 2017) (Baron,2013), the 4 major factors impacting IAI are Political-Technological, Legal-Environmental, Economical (PTI, 2016) (Gupta, 2018) and Social factor. The adoption of EVs (Gupta, Huddar, Möller and Iyer, 2020) through tight enforcement policies such as CAFÉ (Peermohamed, 2019) and FAME norms (Mukherjee and Chaliawala, 2019) (Mitra, 2019) will result in incremental production of EVs by 2-3% every year and GST cuts from 12 to 5% for increase in consumer demand creating a positive impact; however there are challenges for EVs in India, arising mainly from battery technology, and infrastructure limitations that are likely to result in slow customer acceptance for short term. Additionally, BS-VI regulation is coming into effect from 1st April 2020 (Choudhary, 2018), with respect to technological shift from BS-IV to BS-VI (Philip, 2019) (Mohile, 2017). This regulation means, BS-IV vehicles cannot be sold from 1st April 2020 and any unsold MSIL’s inventory beyond 1st April would be of no use creating a negative impact. Moreover, there is an increase in forecasted passenger car ownership in India will grow by 775% over the next two decades according to IEA (TIFAC, 2016) (Abbas,2018). Furthermore, in view of generation consumer behaviour gap between millennials and generation x, millennial’s demand for cars is low, due to cheaper alternatives like cab aggregators and public transport where there is no maintenance cost and a millennial trend (Pwc.in, 2019) to shift away from ownership and towards ride-sharing and renting making a negative impact (Advantagemarketline.com, 2019).



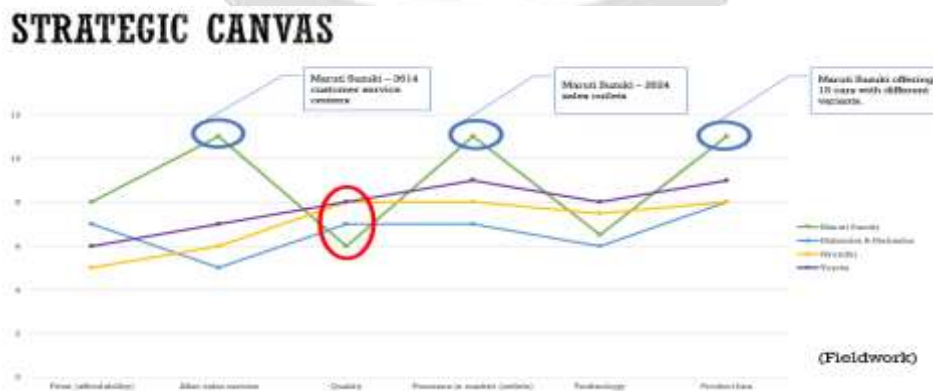
Porter’s 5 Force Analysis –

Porter’s five force analysis validates the key factors impacting MSIL (Wood, 2011). As explained substitutes have a significant high impact as India’s dense area like Mumbai have a public transport presence of 52%, while across India it ranges between 25 to 35%. Additionally, buyer’s decision is very critical as it has high impact to company because buyers are highly price sensitive and switching cost are low; also, the incremental increase in oil prices plays a significant impact on buyer’s psychology, in terms of being able to affordably utilize the car. Competitive Rivalry and New Entrants remains moderate for MSIL as it faces moderate competition from its rivals, due to its high dominance of 51.22% (Advantagemarketline.com, 2018) in the market and its historical advantage (Advantagemarketline.com, 2019), yet faces intense competition from companies like Hyundai, Mahindra & Mahindra, Honda, MG and Kia and Toyota (Mathivathanan, D., Kannan, D. and Haq, A., 2018), (AutoCarIndia, 2019) (Pai, 2015) (Dash, 2018) (Seetharaman, 2018) on parameters such as quality and technology (Leykun, 2019), (Advantagemarketline.com, 2020).



Strategy canvas –

Strategic canvas is a central **diagnostics tool that graphically captures, the current strategic landscape of MSIL** with its other competitors like, Mahindra and Mahindra Toyota and Hyundai. As depicted in the graph above **MSIL quality of the products fall under red ocean** as most of the competitors are competing with each other on terms of **quality and currently MSIL is at the lowest level**. However, MSIL has created **blue ocean strategy against its competitors in terms of after sales service and presence in market** which creates the utmost value to the company and also **product line** where MSIL offers 15 different products which is difficult for its competitors to match. According to the analysis Toyota can compete with MSIL on parameters such as technology and quality within the industry.



Opportunities –

Introduction to Electrical Vehicle (EVs) - With the help of CAFÉ and FAME norms, government is encouraging to transform the economy to EV vehicles, they are investing into charging stations, they have also been working on GST slabs, where they are offering concession in tax rates (Dhi.nic.in, 2019).

Rising Demand for Exports - Due to the implementation of Brexit, there is raise in demands as the exports from India has increased by 8% which is an opportunity for the company to sell its product in UK with price penetration strategy.

Government investments in infrastructure - As government is focusing more on infrastructure in terms of roads and highways, with good roads there will be increase in sales of cars as the consumer will prefer to drive (Assets.kpmg, 2017)

Increasing per capita of car ownership - The report of IEA highlights that the car ownership will grow to 775% over the next two decades with 175 car owners per 1000 people by 2040. This shows that the increase in usage of cars will increase sales.

Threats -

Changing Millennial Trends - The changing in trend could be a threat as consumers are shifting from car ownership to renting cars, as Maruti only have features like Suzuki connect, they need focus more on the digital marketing in order to attract digital savvy customers.

Rising costs of raw materials - Rising in raw material can be a threat for Maruti as their production cost has increased which might increase the price of the product.

Increase in oil prices - The utilization of cars becomes critical as there is increase in oil prices and due to implementation of BS6 technology there will be increase in fuel price from 70-100 paisa.

First Mover advantage of BS-6 Technology by competitors - First mover advantage can be a threat for maruti as the transformation from BS4 to BS6 requires high investment and the other companies [KIA, MG] who are entering the market can enter with new technology.

Value Chain Analysis –

Value chain analysis provides an analytical structure of primary and support activities to gain insights into the MSIL's operations (Greasley, 2008), (Chase et al., 2008), (Walters, 2002). MSIL's primary activities which includes Inbound logistics has a high impact on the company as 88% of the suppliers are within 100km range of the manufacturing cite, which decreases their transport cost to a significant level. MSIL's service creates a positive impact as it delivers value to its customers as Maruti has the highest number of service centers in the industry (MarutiSuzuki.com, 2019).

Primary Activities

Inbound logistics - Out of these tier-1 suppliers' plants, 88% are located within 100 km range of the company's manufacturing facilities. Handling, storage and disposal are carried out after proper segregation according to the waste types. A major portion of the hazardous waste (such as process sludge and ETP sludge) is sent to the cement industry for co-processing. Rain water storage capacity increased by 4699 cubic meters at Gurugram.

Operations - Maruti Suzuki has 2624 outlets in 1859 cities across India including NEXA and ARENA. The Company has two state-of-the-art manufacturing facilities located in Gurugram and Manesar in Haryana, with combined annual production capacity of 1.58 million units per annum. Suzuki Motor Gujarat Private Limited (SMG) was set up in Hansalpur, Gujarat to cater to the increasing market demand of the company's products. Through this new facility, company's annual production capacity increased by 0.5 million units, thereby taking the combined production capacity of 2.07 million units per annum.

Outbound Logistics - The Company has been predominantly using carrier trucks for dispatch of finished vehicles from its facilities to dealer destinations across the country and gateway ports for exports. Considering the logistics, manpower and environment-related challenges associated with long-haul road transport, the Company has been steadily increasing the share of vehicle dispatch through the rail mode using specially designed rakes it owns. Rail continues to be among the fastest and the most economical modes of transport along with benefit of reduced carbon footprint and delivery time. During the year more, rakes and destinations were added. The year witnessed a growth of 40.7% in vehicles dispatch using rail model. As a result, CO2 emissions reduced by 1,258 MT. The Company is actively pursuing opportunities to come up with in-plant sidings at Manesar and Gujarat plant to further enhance volumes and operational efficiency of dispatches.

Marketing & Sales - The downstream segment comprises 326 dealer partners who operate sales and service channels across India. They play a crucial role in providing customers valuable support during the vehicle ownership period. The dealers are encouraged to adopt the 3S dealership mode – Sales, Service and Spares to provide a one-stop shop for all after-sales requirements. This approach has not only helped to enhance accountability of dealerships towards customer service but also ensured stability of their revenue streams.

It is pursuing targeted marketing events to generate enquiries and encourage customers to expedite vehicle purchase. Hyper-local marketing techniques are being used extensively for customer engagement. Higher expenditure on marketing and sales promotions did not generate proportionate volume increase as demand remained low, impacting the profit margins.

Service - 3,614 service workshops operated across 1,784 cities in India catering to more than 1.5 million b customers per month. Select workshops offer seven-days-a-week and night service facilities to provide customers with flexibility of availing services as per their convenience. The Company's Quick Response Teams (QRT), comprising 415 four-wheelers in 414 cities and 350 two-wheelers in 251 cities attend to nearly 11,400 breakdown calls per month. The quick response service staff are equipped with essential tools and spares, and can attend to customers in a prompt manner. QRT on two-wheelers was introduced in 2018-19. Doorstep vehicle servicing facility, through 1,398 Maruti Mobile Support (MMS) vehicles operational in 772 cities and 626 rural areas, catered to nearly 80,000 customers per month. This facility is designed for customers who are distant from service infrastructure.

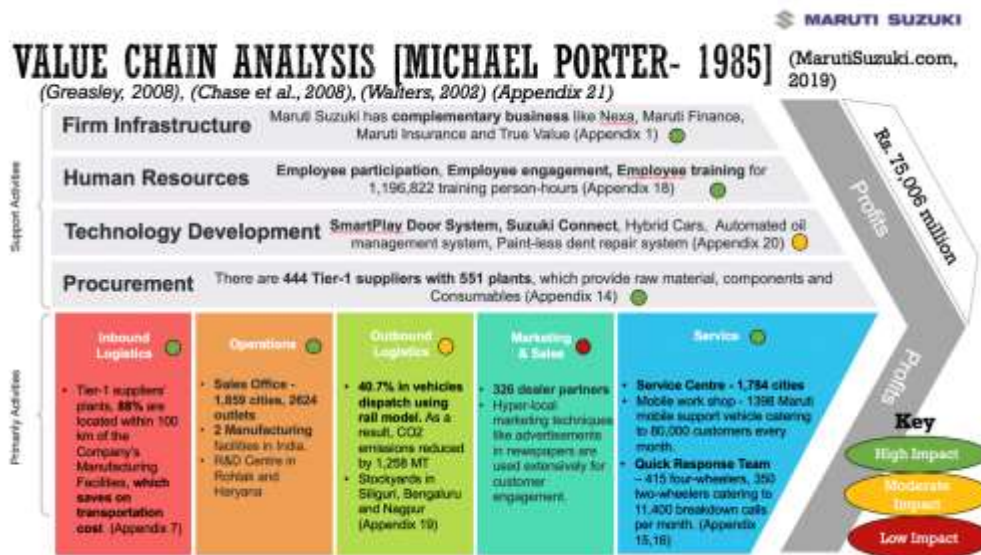
The support activities cover firm infrastructure where MSIL's complementary businesses like Maruti Insurance, Maruti Finance and etc. They also have 444 suppliers in their procurement who provide final equipment's which are later assembled in MSIL factories. Both MSIL's primary and secondary activities showcase th positive impact on this tool as it helps Maruti to achieve competitive advantage in the industry (MarutiSuzuki.com, 2019).

Firm Infrastructure - Maruti Insurance was incorporated in India on 24 th November 2010. It is engaged in the business of insurance broking with license from the Insurance Regulatory Development Authority to carry the direct insurance broking business. At the end of 31 st march 2019, the company has contributed 1.03% in 2019 compared to 0.94% in 2018 of the total income of Maruti Suzuki India Limited. To make pre-owned car buying experience more appealing, the company re- launched its subsidiary with 100% ownership in it. It was launched to enable and attract new customers to drive the pre-owned cars with confidence, special emphasis is laid o buying and selling good quality cars that refurbished and certified by authorized True Value dealers. Th customers have an option of selecting from an array of available cars through their mobile application and then they can visit the nearest outlet to do the final purchase. There are total 1252 outlets in 942 cities across India.

Human Resources - In order to stay ahead of the curve in the industry, The company is focused on developing the skills, competencies, health, wellbeing and safety of its human resources, so that they can optimally create value across all the department. Maruti Suzuki is enhancing its own R&D capabilities through investments in its facilities and human resources resulting in the company has been able to offer sale, reliable, and superior-quality products and services at affordable prices. Also, to keep good relations with their employees, Managing Director's keeps meeting with union representatives on monthly basis to solve the conflicts if occurred or keep them motivated. As on 31st march 2019, the company had 33,180 employees including 15,892 regular employees and 17,288 non-regular employees working at different offices and manufacturing facilities of Maruti Suzuki. Total number of 1,196,822 hours training person-hours in 2019 which is 16% increase fro 2018.

Technology advancements - The blend of Japanese technology makes Maruti Suzuki distinct and unique in the way it creates value for them. Since the inception of the company they inculcated the 3R principle, different Japanese practices and also their philosophy of ‘fewer, smaller, lighter, shorter and neater’ in all its operating practices. This helps Maruti Suzuki to make their operations and also support resource optimisation and conservation thus supporting the companies contribution towards circular economy. Moreover, Maruti Suzuki’s environment-friendly products greatly helps them in reducing the carbon footprint. Their new-age infotainment features like “Connected Infotainment systems” provides the feature of Computer-aided network capable of displaying vehicle running statistics and safety alerts; also offers cloud connectivity for smartphones providing access to online media content and voice assistant. “Smart play studio” Advanced infotainment system with a 7” capacitive touchscreen that provides cloud connectivity in addition to traditional features; compatible with Apple Car Play, Android Auto and Suzuki Smartplay app. The other feature “Smart play dock” Aspirational infotainment system for entry segment vehicle users, which transforms smartphone into a touch interface for calls, music and navigation; also offers fast charging for smartphones. The other one is “Colour TFT Speedometer”. Displays vehicle performance parameters such as energy flow, vehicle running condition and health of secondary battery. The other technology is “Suzuki Connect” which has a feature of Advance telematics-based solution providing features such as vehicle tracking, location sharing, preventive functiona alerts, trip summary, and driving behavior.

Procurement- The upstream segment of the company’s value chain consists of a multi-tiered supply chai network. The 444 tier-1 suppliers with 551 plants which provide raw materials and components. Financial stability, operational resilience and demand responsiveness of the supply chain partners is of paramount importance to the Company’s economic performance and business continuity. Therefore, the Company Collaborates with its suppliers to ensure quality and timeliness of supplies, while minimising the associated environmental and social footprint. The Company’s Green Procurement Guidelines (GPG), based on Suzuki Engineering Standards, set requirements for all component suppliers to avoid the use of Substances of Concern (SOC) such as lead, cadmium, mercury, hexavalent chromium and asbestos I manufacturing processes and products. Suppliers demonstrate compliance by submission of declarations, test reports and part-wise composition details using a globally recognised SOC control tool called the International Material Data System (IMDS). The GPG encourages suppliers to establish an Environmental Management System (EMS) at their facilities and promote EMS adoption among Tier-II supplier.



VRIN Analysis –

VRIN framework demonstrates MSIL distinctive resources and capabilities (Wall, 2015) (Johnson, 2017) to gain sustainable competitive advantage which can be further divided into permanent and temporary advantage. MSIL's extensive product line offering of 15 different vehicles and its after sales services is a permanent competitive advantage as it would take high investment from rivals to match MSIL. However, even though MSIL utilizes latest technology their competitors bring better technologies to attract customers resulting in temporary competitive advantage in technology and customer loyalty programme (MarutiSuzuki.com, 2019).

Strengths -

Extensive product line - Maruti Suzuki is the leader in small cars segment, it has variety of cars, the company offers 15 range of products in their product line. The cars have been divided into various variants depending on the fuel used. Some of the car have been rolled out with both Diesel and petrol cars. Different range of products give them different market segments to target.

Largest presence in India - Maruti Suzuki has the highest largest network with 2684 retail stores across 1859 cities, the company's strategy in order to reach customer provides them competitive advantage compare to other companies. Its network is one of the critical success factors and is one of the important resources for its paced expansion.

Offering affordable cars with features - With Maruti Suzuki commanding 51.2% market share in passenger vehicle, The sole reason for maruti to provide affordable cars is because they have cheap running cost which includes servicing cost of the car and ease of access to service centres and also high fuel efficiency, the spare parts are more easily accessible due to higher spare part dealers of maruti and rates also varies due to bulk purchasing.

Specialised labour - Maruti Suzuki has major investment in R&D, the company is focused on developing the skills, competencies, health safety and well-being of its human resources, they have spent 1,196,822 training person-hours to train their employees which gives them specialised labour, which has increased 16% from previous year.

Weaknesses

No presence in premium and SUV segment - Maruti with the largest market share and network has not entered the SUV segment or premium vehicles, they have only managed to get into LUV segment with Ertiga. With the increase in sales in other segments and exports the company needs focus and get into new market.

Low interior quality - Low interior quality inside the cars compare to other companies, which is not letting them to get into luxury segment, also in order to enter export market they need to have good quality and luxury features.

Unchanged Brand Image - The companies brand image is stuck into small cars which is their weakness because the market is moving towards SUV and premium segment, therefore it is important for Maruti to improve their brand image by increase their product line in different segments.

Traditional marketing methods - With the change in trend and people are getting more digital savvy it is essential for maruti to change their traditional marketing methods and move into digitalized mode of marketing.

CONCLUSIONS

MSIL has been constantly working towards their vision (Drummond and Ensor, 1999) (Dunning and Lundan, 2008) through affordable product offering, planning and expanding there after sales and services. MSIL's successfully able to reach customer need by providing best ownership experience and higher life time value. Although MSIL has not been the best performing company because its sales dropped with the comparison of 2018-19 data (Ghemawat, 2017). Other companies (Rugman and Collinson, 2009) (Gandhi, 2019) (James, 2019) have the advantage as MSIL lacks technological development, low interior quality and presence in premium and SUV segment; with change in consumer taste as people are giving more importance to novelty (AutoCarIndia, 2019), (Singh, 2019), (Dalvi, 2019), (Singh Bhola, 2020). As MSIL'S resource gap is in technological development in EV vehicles and BS6 technology therefore, it is essential for the company to cease the opportunity towards production of EV's to sustain and retain as a market leader (Bob De Wit and Meyer, 2010), (Whittington et al., 2017).

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