A Work Project, presented as part of the requirements for the Award of a Master's degree in
Management from the Nova School of Business and Economics.
BUSINESS IN PRACTICE: A REFLECTIVE ANALYSIS OF PANTHEON'S ELECTRIC MOBILITY TRANSITION TO THE AUTOMOTIVE INDUSTRY EXISTING KNOWLEDGE.
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Abstract (100 words maximum)

Pantheon's journey offers insights into the Strategy, Operations, and Innovation functions justifying the importance of integration for excellence in the automotive industry. Their strategy served as guiding force. Operations played a role in executing sustainability measures and managing transitions from combustion to EVs. Innovation was a driving force behind operational, shaping factory decisions and regional market considerations. The author's parallel narrative emphasizes lessons from incidents. Integration and adaptability are emphasized as keys to successful teamwork. The importance of trust, balance between different perspectives and decision-making processes are highlighted. These lessons serve as guiding principles for future endeavors, fostering continuous self-improvement.

Keywords (minimum of four)

Innovation, Automotive Industry,

Strategy, Operation, Teamwork, Communication,

Sustainability, Team Dynamics, Simulation,

Personal Growth.

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1. Analysis of Pantheon's management in the car manufacturing industry.

1.1. Introduction of Pantheon's business and presentation of the structure

This thesis is a comprehensive exploration of Pantheon's strategic journey within the context of a six-year simulation. It encompasses three fundamental dimensions: strategy formulation and alignment, operational management, and innovation. These dimensions underpin the route Pantheon has charted in the fast-paced automotive industry.

In terms of strategy, the investigation begins with a look at how Pantheon developed and aligned its strategic framework. This thesis looks at the company's vision, purpose, and fundamental values to see how Pantheon built the groundwork for a strategy focused on sustainability, excellence, and innovation. The dedication of Pantheon to sustainability takes center stage as this paper examines how this overarching value affected important decision-making processes and defined the company's trajectory.

The second key focus of the study is operational management. This thesis examines how Pantheon managed its operations, streamlined manufacturing processes, and dealt with the complex interplay between production volume and product diversity in this sector. The evaluation of the company's ability to strike a balance by considering market realities, client preferences, and the need to maintain cost-effective production techniques is conducted. The research on Pantheon's operational journey emphasizes key performance metrics, manufacturing efficiency, and inventory management.

The third aspect under consideration is innovation. This thesis looks at how Pantheon used innovation to advance its market leadership objectives. The attention is drawn to the company's efforts in research and development (R&D), product portfolio, and integration of cutting-edge technology. Pantheon's pursuit of technical progress, as well as its ability to capitalize on emerging trends, paved the way for the company to maintain its competitive advantage in the

automotive sector.

In sum, this thesis offers a thorough and organized examination of Pantheon's strategic journey, from its early strategy development and alignment through the inner nuances of operational management and the innovation-driven trajectory that defined its progress. The research provides useful insights on how Pantheon handled the difficult and ever-changing automotive business, making educated decisions and grabbing opportunities along the way.

1.2. Driving Success: A Comprehensive Analysis of Pantheon's Strategy Journey

In the complicated and ever-changing world of modern business, success is the result of diligent preparation, calculating judgments, and well-executed activities. At the core of this process is the notion of strategy - a guiding framework that describes an organization's approach to accomplishing its long-term goals (Bigelow & Pratt 2022). As businesses negotiate competitive marketplaces, economic uncertainty, and quickly changing technology, the importance of competitive advantage grows. However, as mentioned by Porter (2023), a successful strategy involves making unique choices about activities that create value for customers and establish a sustainable competitive advantage. Furthermore, "establishing difference" and "choosing to perform activities differently than rivals" are essential for long-term success (Porter 2023). Therefore, this thesis will begin by assessing and providing an in-depth analysis of the decisions made regarding the business strategy of Pantheon.

The strategy of an organization acts as a compass, guiding its efforts, resources, and projects toward a unified goal. It is a road map for gaining a competitive edge, maintaining development, and overcoming adversity. However, developing a strategy is not a one-size-fits-all exercise; it needs a thorough awareness of internal strengths, external prospects, and a forward-thinking mindset (Welch 2007). Furthermore, it determines the direction of action, identifies critical

milestones, and brings together multiple departments of a company creating integration and cooperation. Pantheon, therefore experienced the establishment of a strategy framework. From establishing its vision, mission, and values to the formulation of the value proposition, Pantheon had to make decisions according to the market, the customers, their structure and skills as well as the technologies (Ballet et al. 2018).

However, building a well-defined strategy from the beginning is challenging, especially when multiple perspectives, personalities, and visions are considered. As mentioned by Kugler, Kausel, and Kocher (2012), groups differentiate themselves from individuals not merely in what details they collect and analyze, but also through their combined social values. Even more, in this fast-changing world where the confluence of disruptive technology-driven trends alters the car industry, embracing this automotive revolution (Wee et al. 2016). Accordingly, Pantheon decided to focus its strategy towards sustainability, excellence, and innovation. Nevertheless, it was critical for Pantheon that the gap between saying that sustainability is important to the company's financial performance and taking meaningful measures to incorporate it into their business operations was minimal. Consequently, as mentioned in the article of Mirvis, Googins, and Kinnicutt (2010), to close this gap, Pantheon first needed to have clear aspirations regarding sustainability. Secondly, Pantheon needed alignment across the organization for environmental, social, and governance concerns. Thirdly, it was essential for the company to have an agreement on how to address these concerns. And lastly, demonstrate an intense dedication to sustainability. Therefore, Pantheon's vision is "Driving Sustainable Excellence for a Better Future". Additionally, their mission statement is to "Consistently drive sustainable excellence by designing, manufacturing, and delivering high-quality vehicles that surpass customer expectations, while prioritizing environmental stewardship and contributing to a better future for generations to come" (Appendix 01)

As a result, during the six years of simulation, the company has decided to shift from

combustion cars to hybrid cars, to electric vehicles (EV) gradually so that the shift between the different products was moderated, respecting the sustainable vision of change. Gradually, the company invested in sustainability, excellence, and innovation (Appendix 02). Since many car owners are becoming more concerned about fluctuating and growing petroleum costs (Gyimesi and Viswanathan 2011), Pantheon considered its consumers' concerns and gradually switched its fleet. Furthermore, the new cars launched always had the most recent technology invested by the company. As observed in Appendix 02, when launching the convertible Apollo in quarter six, Pantheon waited for the connectivity technology to be ready to implement this technology in the new model. The same process occurred when putting in production the Luxury Afrodite Electric in quarter ten, when the big data technology investment was completed, enabling to company to build in the third level of connectivity. Thus, the car included many technologies such as automated parking, driver assistance, and infotainment services, in which the company had invested in R&D earlier in the simulation. This went hand in hand with Pantheon's strategy statement which cited: "Invest in R&D to continuously enhance our vehicle offerings, focusing on sustainable materials, energy efficiency, and cutting-edge technologies." (Appendix 01).

Additionally, as sustainability was the aim of the strategy, the company mentioned that Pantheon would implement eco-friendly manufacturing processes, such as energy-efficient production lines, waste reduction, and water conservation measures. This commitment was honored, and thus, by the beginning of year four, all conceivable operational investment technologies had been completed (Appendix 02). Moreover, all technologies were invested in sustainability policy training in the human resource department by the first quarter of year two (Appendix 02). Pantheon was thus able to maintain its Environmental, Social, and Governmental (ESG) accreditation thanks to all these investments, preserving BlackPebble, present investment of \$250 million.

Moreover, Pantheon's strategy focuses on "continuously improving". By keeping their focus

all through these six years, Pantheon was able to acquire a new customer in year one, generating an extra revenue of 960 million dollars, and an additional gross profit of 384 million dollars. But also, was able to demonstrate to their customers their trust, loyalty, understanding, and hard work. Resulting in the retention of customers from LuxeMotor Retail in quarter five. Therefore, even though Pantheon struggled to establish its strategy, Pantheon was able to follow its vision and purpose in the fast-changing car manufacturing industry. Even when numbers were not showing good signs, when the company was lacking positive numbers, the strategy was respected and it enabled the company to stay focused, follow the main vision, and thus align across the different functions of the company following one goal.

1.3. Tracing the Trajectory: An In-Depth Operations Analysis

Operation management plays a crucial role considering the resources that the company has. The department must determine when and where assembly lines should be opened or closed within operating factories (Maiti 2021). This function is rather complex, especially when dealing with three different locations, namely Europe, China, and the USA. As a result, this department needs to collaborate closely with the finance director to agree on an investment budget for additional facilities, as well as the marketing director, to guarantee markets are adequately supplied. To coordinate the capacity for new product releases which are accounted for by the director of innovation, the operation directors need to negotiate workforce numbers with the director of human resources. This department is also in charge of maximizing economies of scale while examining production rates and inventory levels among other important Key Performance Indicators (KPI) (Easterby-Smith, Lyles, and Peteraf 2009). Therefore, this section of the dissertation will analyze the development of the operation department of Pantheon during a period of six years.

Pantheon started the development of hybrid vehicles in the first year. This would have enabled

the company to decrease its carbon dioxide fleet emissions compared to the combustion engine. Furthermore, the goal of the company all through the six years was to be able to capitalize on cash cows while developing new technology models. However, in quarter four, the company had to undertake the executive class model (Biz 135D) because of a too-high inventory level. Further, during the six years, we can see that one of the main mistakes and thus learning of the operation department, is that Pantheon was not able to effectively manage the volume-variety relationship. As mentioned by Silvestro (1999), "In order to be cost-effective, manufacturing processes must adhere to the diagonal on the production process model; the diagonal representing the optimum balance of volume and variety".

This resulted in the fact that different models of vehicles have different production allocations. For instance, more expensive vehicles sell fewer units but generate greater margins, whereas less expensive vehicles sell more units with lower margins (Silvestro 1999). This implies that certain vehicles do not require as much manufacturing since sales will not exceed a specific threshold. This had enormous ramifications for the operation management directors and most likely explains key inventory troubles the company had. Even though this point was discovered at the end of year three when the company met a consultant, this matter lasted until the end of quarter 21 in year five (Appendix 03). The long-lasting resolution of this matter can be explained by the fact that the company had not planned enough models to cover all the factories. Furthermore, as mentioned by Mukherjee, Mitchell, and Talbot (2000): "When focused production lines adopt new manufacturing tasks that are beyond the area of the absorptive capacity established during the execution of their previous focused manufacturing work, their performance will fall, but not otherwise". Therefore, the changes in factory lines had to be made smoothly in order not to hinder staffing, performance, and motivation for the employees.

Explaining this concept can be seen in Appendix 04 when comparing sales of different models in quarter nine. We can see that the number of sales (34.661) of the Compact class vehicle (City

75G) is higher than the number of sales (14.062) of the Luxury class vehicle (Lux 225H), knowing that the marketing expenses for the Luxury class vehicle are about 16,66 million dollars while the marketing expenses for the Compact class vehicle are about 6,87 million dollars (Appendix 05). To confirm this pattern, when looking at Appendix 06, in quarter 19 with the same models of cars, the results are the same. The number of sales (35.757) of the Compact electric class vehicle (Athena Mark Two) is higher than the number of sales (11.685) of the Luxury electric class vehicle (Aphrodite Mark Two). In this case, the marketing expenses for the Luxury electric class vehicle are about 47,24 million dollars while the marketing expenses for the Compact electric class vehicle are about 39,64 million dollars (Appendix 07). These numbers thus confirm that different models of vehicles need different production allocations.

Therefore, in this case, it would not make sense for the company to increase the number of production lines for a car such as the Luxury electric class vehicle, even if the marketing expenses are high because the number of cars sold will not exceed a certain threshold resulting in not being able to liquidate the excess models of this car produced in two factory lines. Especially when the optimization and performance evaluation might result in a significant value gain for the firm (Caridade et al. 2017). However, the company wanted to do that to benefit from the economies of scale and how it would impact their margin. For instance, in the case of the Luxury electric class vehicle this was coherent because when looking at the numbers going from quarter 14 where the company had two production lines shifting to quarter 15 with only one production line, we can see the difference in production costs, contribution margins as well as in the revenue performed by that car. Such as the production cost varying from 52.565 dollars to 53.071 dollars from quarter 14 to quarter 15. This resulted in the decrease of the contribution margin from 23,87% to 22,66% as well as the revenue for this car from 1.023 million dollars to 957 million dollars (Appendix 08). However, the costs of this gain in economies of scale do

not outweigh the costs of having so much inventory. For instance, when looking at quarters where the inventories were high such as in quarter 14 or 15, the cost of inventory was around 5 million dollars. However, in quarter 28, where inventory was lower compared to those two quarters, the cost of inventory was less than 1.5 million dollars (Appendix 09). Comparing this to the revenues in those respected quarters (Appendix 10) we can see that those inventories play an important part in the net income results. Therefore, as mentioned by Moeslein and Piller (2002), "It is very important to remember that "economies" express cost-saving potentials, but are not given by per-se. Managers therefore have to understand the processes and try to identify these cost-saving potentials". In this case, the managers did not acknowledge the process of the simulation early enough to embrace the cost savings potential.

Pantheon also realized a bit late that, depending on where the car is manufactured, that affects its number of sales. For example, in quarter 14, the Apollo Mark One was in the production line in a factory in the USA, resulting in a more important number of sales in the American market than in the others (6.122 sales in the Americas, 3.719 sales in Europe, and 4.107 sales in Asia). However, in quarter 15, this car shifted from the production line in the USA to a production line in Europe. This therefore had an impact on the number of sales in the Americas, decreasing its number of sales from 6.122 to 4.373 (Appendix 11). However, since the European market is less attracted to this type of car, the number of sales did not increase by the same amount that it decreased. This same matter happened with the Lux 225H, when moving it from quarter nine in a USA factory to quarter ten in a European factory (Appendix 12). This realization created a better understanding of the simulation for Pantheon's team and increased the awareness of the team to analyze marketing data which suggests which market, specific models of cars are more appreciated.

The operation department in any company also plays an essential role when it comes to sustainability. This department could embrace the climate change and regulation trends that are

happening in the automotive industry right now (Lühr et al. 2020), especially when Pantheon's culture and values embody sustainability. The company was able to invest in Scope One, Two, and Three. Namely, "the scope one emissions are those emitted directly from the companyowned and controlled resources" (Ranganathan et al. 2001). Scope two emissions are those emitted by a utility provider whereas, scope three emissions are all the other indirect emissions. Therefore, by the beginning of year four, all potential investments the company could make regarding those emissions, were completed, enabling the department of operation to show the importance of sustainability and embracing the shift to a better future (Appendix 02)

1.4. Innovating the Road Ahead: Analysis of Pantheon's Evolution in Innovation

The third section of the firm analysis will be articulated around innovation. The automotive industry has always invested in R&D to increase its ability to transform our day-to-day lives. Due to rising technology, cost pressures, and environmental policies, the automobile sector must look outside its borders to find a way out of this production constraint (Ili, Albers, and Miller 2010). Additionally, even if the stage of development and implementation are challenging, the execution of environmental regulations to decrease emissions increases innovation (Bergek and Berggren 2014). Therefore, companies like NIO, XPENG, or TESLA, specifically focus on EV and associated technologies. For instance, Tesla invests in technologies for self-driving vehicles as well as environmentally friendly energy alternatives ("TESLA - Official Website," n.d.). Furthermore, XPeng concentrates on incorporating sophisticated technology such as artificial intelligence and autonomous driving features ("XPENG - Official Website" n.d.). Therefore, other automakers throughout the world are also embracing similar breakthrough technologies such as STELLANTIS or RENAUD.

It is critical to embrace changes not just for the industry but also for the customers. According to Miller, Cardell, and Batra (2022), consumers' desire for automobiles, particularly electric

ones, is expanding. Thus, Pantheon needed to embrace the "race" around creating hybrid and electric models. Therefore, the innovation director as well as the other directors, based on the strategy, decided to first develop hybrid cars and then invest in EVs. Additionally, the company invested in several innovative features to lead the market in terms of new models compared to their competitors. For instance, when comparing the range of the batteries from Pantheons electric cars, where most of them include extra-long range (9/10), to the EV of the other competitors, where most of them include short range (12/18) (Appendix 13), we can assess that Pantheon has a competitive advantage because of the battery's capacities and the high quality that this extra-long range offers to the customers in term of electrification features. When looking into the autonomous driving features of Pantheon and its competitors, we can assess the same findings. Pantheon has a competitive advantage because its degree of autonomous driving is up to level four, whilst its competitor's greatest level is level two (Appendix 13). The same proof is shown for the connectivity feature on EV, with Pantheon reaching level four and its competitors only reaching level two (Appendix 13). As mentioned by Deichmann et al. (2023), autonomous driving could by 2030 create billions of revenues for the automotive industry as well as "revolutionize the way consumers experience mobility. Therefore, Pantheon can be called a market leader in terms of innovation, since the company embraces the market at a far greater level than any other automobile manufacturer in that industry.

However, to achieve that level of innovation, the company had to undertake enormous investments to follow its strategy and to be able to overtake its competitors. In total, the amount for innovation technology in R&D corresponds to 3.310 million dollars. While the amount for New Product Launches corresponds to 8.070 million dollars (Appendix 02). Therefore, starting in quarter four, the company invested in connectivity technologies, as well as developing a new hybrid car destined for the Chinese market. In correlation with the marketing data analysis, the car was designed to fit the Asian market as best, especially because according to Thoma and

O'Sullivan (2011), Chinese automakers are jumping ahead of innovation development by using electric-powered engine technology and delivering affordable alternatives. Furthermore, in the first year, the company invested in infotainment services, automated parking, and big data while creating a new car based on the preferences of the American market. Additionally, the company was given the choice to decide on new battery technology. Therefore, in quarter six, the company decided to select the "Solid State Technology" battery which implied a high range with a greater concentration of energy, extended lifespan, and outstanding security protection compared to the other choice, being able to offer an extra-long range of batteries.

Besides, in year two, the company decided to invest in driver assistance and home charging stations. The ability to invest in home charging stations enabled the corporation to identify the charging-capacity deficit. As a result, the issue for customers regarding a lack of effective charging facilities, which was identified as the third most significant barrier to EV purchase (Engel et al. 2018), was addressed. Additionally, in quarter ten, the company had to decide which of the available battery variants they would use for their cars. As a result, Pantheon chose the "Solid State Expensive" battery type, which entails picking a more costly source featuring an excellent sustainability reputation (IndustryMasters 2021). This option would also result in higher customer satisfaction from Pantheon.

Furthermore, the corporation received a suggestion from their consultant, informing them of a study on changes in consumer preferences, which mentioned that customer preferences for electric drives had grown dramatically. Therefore, in the tenth quarter, the firm decided to enhance its product line by producing two new electric automobiles, the Athena Mark Two and the Aphrodite Mark Two. Moreover, in quarter 12, the company developed two additional electric cars, namely the Hermes Mark Two and the Apollo Mark Two. As a result of these new launches, the firm was able to reduce its carbon dioxide fleet emissions as of quarter 12, as shown in the graphs in Appendix 14.

In year three, because the business was not as good as the company had anticipated, the company could only invest in Cloud Connection and in developing the Poseidon Mark Two. However, the carbon dioxide report showed drastic decreases in quarter 13, as electric cars were arriving in the factories, enabling the company to not have any penalties as of quarter 14. In year four, the company was finally able to receive bonuses, about 171 million dollars based on their low carbon dioxide fleet emissions (Appendix 14). This was achieved by investments in the innovation department as well as the creation of electric cars (Appendix 02). Furthermore, by the end of year four, all the investments for R&D were completed.

1.5. Roadmap to the Future: Reflecting on Pantheon's Six-Year Journey and Prospects

Pantheon's journey through the Business In Practice simulation unveils profound insights into the interplay of three pivotal functions: Strategy, Operations, and Innovation. Their experience underscores the vital importance of integrating these functions to navigate the competitive automotive industry effectively. Pantheon's strategy served as their North Star throughout the simulation. Rooted in sustainability, excellence, and innovation, their strategy imparted several critical lessons that exemplify the deep connections between these functions.

Firstly, Pantheon recognized that its strategy was a guiding framework that required alignment throughout the organization. By meticulously defining their vision, mission, and values, they created a unifying force that directed the actions of every department. For instance, Pantheon's commitment to sustainability found resonance in its vision, mission, and values and served as the driving force behind its strategy. Secondly, operations played a pivotal role in executing Pantheon's strategy. For example, their strategy demanded a shift toward sustainability, emphasizing energy-efficient production and waste reduction. Therefore, operations ensured the efficient implementation of these sustainability measures. Thirdly, Pantheon's commitment to innovation was a linchpin in their strategy. Their strategy called for investments in advanced

technologies such as connectivity, autonomous driving, and big data. These innovations were not abstract concepts, but concrete steps taken to lead the market. Pantheon's ability to deliver extra-long-range batteries and advanced autonomous driving features aligned perfectly with its strategy's emphasis on excellence and technological innovation.

Operations, in turn, were deeply intertwined with innovation and strategy. For instance, Pantheon's operations team faced the intricate challenge of balancing production across multiple locations and product lines. This task was closely tied to the strategy's goal of excellence, as it required optimizing costs and managing inventory effectively. When Pantheon decided to shift from combustion cars to hybrid cars and then to EVs, operations played a pivotal role in ensuring a smooth transition without disruptions, showcasing how strategy and operations must work in harmony. Additionally, operations revealed the direct impact of factory location on sales and market preferences. For instance, when Pantheon shifted production from one location to another, it influenced sales patterns in different markets. This dynamic highlighted the close connection between operations and strategy, as strategic decisions regarding product lines and market focus directly influenced operational choices while considering marketing preferences.

Innovation was not just a component of Pantheon's strategy but also a driving force behind operational excellence. Pantheon's strategy demanded investments in innovation to lead the market. These investments included substantial allocations to R&D and new product launches. Innovation was not merely a buzzword; it was a tangible commitment that directly impacted the operations. For instance, the decision to invest in autonomous driving features and connectivity technologies necessitated new launches of cars and thus changes in factories. Furthermore, Pantheon's innovative approach extended to catering to regional market preferences. They recognized that regional variations were integral to their strategy's success. For example, when creating new electric cars, they should have considered regional market

dynamics more to develop models tailored to specific regions. This integration of innovation with regional considerations exemplified the synergy between innovation, operations, and marketing.

The integration of these functions was critical for Pantheon's journey. Their strategy provided the overarching direction, operations ensured the strategy's execution, and innovation brought the strategy to life with concrete initiatives. This synergy demonstrates that development is easier when functions are integrated, resulting in long-term excellence and a competitive advantage in a fiercely competitive industry. In conclusion, Pantheon's experience in the Business In Practice simulation serves as a testament to the power of an integrated approach to business management. While their success may not have been resounding, it underscores how a well-defined strategy, efficient operational management, and unwavering commitment to innovation can collectively lay the foundation for incremental progress and resilience in a dynamic and demanding industry. The tight-knit relationship between Strategy, Operations, and Innovation becomes evident when examining Pantheon's journey, where each function played a pivotal role in shaping the path to success.

2. Candid Insights: A Personal Reflection in the Context of The Business In Practice

2.1. Exploring Key Moments: Introducing Two Critical Incidents

When looking back to the three weeks of intense simulation, I identified several critical moments. Starting with moments of disagreement, to overwhelming discussions, and finishing with incomprehension between the different functions, it was not always easy to communicate and be effective as a team. It was also difficult to choose the most intriguing critical moments and analyze them. Additionally, to understand and investigate the interaction that I had with my colleagues, I had to be open to feedback and listen to what they had to say, which was at first very deranging. However, after attending the workshop on leading yourself, having the team dynamics clinics, and reading several articles, I have acknowledged that it is important to

overcome our "immunity to change" (Kegan 2009). Because of its dedication to preserving our current method of producing meaning, this hidden dynamic actively hinders us from changing (Kegan 2009). However, the capacity to enter and modify a mindset is an essential ability while dealing with unique adaptive challenges (Kegan 2009).

Additionally, introspecting and desiring to develop myself embraced self-awareness, self-management, social awareness, and relationship management. Thus, understanding how my emotional intelligence functions enabled me to know and understand myself, to communicate and understand others, and to develop profound, significant relationships (Martin 2019). Leading me to improve future team performance and imminent working environment. Self-reflecting has thus led me to identify two main critical moments that have arisen at crucial times of the simulation and to which I want to reflect and grow.

2.2. Collision of Perspectives: Analyzing Moment of Disagreement

I will thus start with the first critical incident which happened during the first year of the simulation. The source of this incident was the agreement on the strategy. As I subsequently discovered, even though we had agreed on a specific strategy, not everyone was on board with it. The strategy was elaborated one week before the start of the "real" simulation. However, even after deciding on that strategy, several discussions continued about whether it was the best strategy to pursue, even beyond the first year.

Because I worked in the operations department, I needed to have a clear and planned strategy for defining the location of each automobile model according to factories and countries. However, coming back repeatedly to the strategy made me tend to forget the long-term view that was established a week ahead and made me doubt quickly the overall vision for the company. Furthermore, since I had that strategy in my head and felt that everyone had agreed on it, changing my viewpoint and opinion on any other alternative was frustrating to me.

As a result, I became quite ridged and refused to comprehend or even listen to anything other than what had been determined. I was only attempting to illustrate my argument against the strategy that we had agreed on earlier. After the first "real" year of the simulation, important decisions regarding the strategy were already made and I was less inclined to make any effort to change my point of view. As I was irritated by one individual repeatedly bringing up that topic, I strongly wanted that one person to change their viewpoint.

Therefore, I was not allowing them to express themselves, or considering their opinion and perspective. This had made things worse since every time a decision had to be taken, I would start arguing with that individual to demonstrate the entire objective of our strategy without listening to them. Additionally, I was looking for support from the other team members. However, I became tired of repeating myself and attempting to persuade that individual while the decisions had already been made and we could not go back in time.

After all, I was not even able to talk to that person anymore, which made matters worse because we just continued with the simulation without even addressing the problem. Yet, I was ignoring the problem and not facing the reality which was that: the strategy was not ready, and we had not taken into consideration every opinion since not everyone had agreed on it. Following this incident there was this strange ambiance with that individual, who seemed isolated and did not want to say anything against the strategy vision. As a result, I had the impression that whenever the team made a future decision, he would just agree not to start any further debate.

I only got to understand and listen to what the individual wanted to say once we did the exercise about giving constructive feedback the day after, during the Leadership in Practice workshop. We discussed this issue again later in the team dynamics clinics. I thus then understood that he was also frustrated with the overall situation and the incomprehension between the two sides. This led me not to be aligned on the strategy with him and not to listen to the information he

was trying to share according to his function. It has thus made me realize that he was taking this matter very seriously and was hurt by the way I imposed things on him. I also admit that throughout that encounter, I was just thinking about my side of the story, not thinking of how the other side could perceive things.

Therefore, after having this constructive open discussion, the communication between us two was greater. I learned that it was possible to speak up and express opinions more understandably and constructively while considering different opinions. Additionally, it would allow us to build and find a prevalent approach combining different opinions. Even though I recognize this now, this type of incident occurred twice throughout the simulation, both times involving myself.

Reflecting on my behavior and the way I said or believed in some matters, made me realize that I have some trouble putting aside my pride. People exposing their thoughts to me tend to be heard but not listen. I have this tendency to believe that I have the perfect idea. The simulation made me realize that everyone has different points of view, different outcomes, different needs and wants depending on the function they are exercising in the company. On top of that, being in a certain function does not mean that that function should have the last word.

When recognizing that behavior, I decided to make some reach on why I was always looking to be right. This has led me to the article of Cunff (2021), which examines the common issue of the human drive to be right. It focuses on how this desire presents itself in numerous facets of our lives. The essay dives into various reasons why people feel the urge to be correct. These include abandonment anxiety, failure dread, and avoiding disappointment. It also focuses on the idea of misdirected intellectualism, in which being correct is regarded as noble while being wrong is regarded unfavorably. The article, on the other hand, emphasizes that being proven incorrect may be helpful since it allows for personal growth, learning, and the acceptance of new ideas.

Additionally, when reading chapter 7 about team playing from the book Effective Teamwork from West (2012), I think the way I was interacting with team members was sometimes not efficient. For instance, in the book, West (2012) mentioned that for good interaction within the team, it is crucial to "Encourage everyone who may have a view to share their views". Moreover, "Exploring ideas is helpful in decision making and the meeting will usually be more productive (and quicker) than if you suppress discussion". As a result, I need to improve on this issue because I did the opposite, which was unproductive. On top of that, as mentioned in the section about Influencing and Decision Making, I need to consider that "Personality factors can affect social behaviors in various ways" (West 2012).

It is also important to relate this event to the importance of communication and transparency. This simulation is in some way uncertain, given that each person has restricted access to knowledge based on the function and the information made accessible about the future. Tenney, Kværner, and Gjerstad (2006), believe that in the uncertainty stage, greater focus should be placed on increasing communication efficiency and making the procedure of decision-making more transparent. Even though we always hear about the importance of communicating and transparency, it is not always inborn.

Furthermore, in this simulation, various challenges to good team communication can be identified. According to Hills (2013) and my analysis of the incident, lack of trust, information overload, personal bias, and prejudice made the communication between me and that individual far more challenging. Firstly, I lacked trust in my colleagues to want to perform as well as I wanted. Secondly, I had to recognize which information were the most important for this simulation but also had to share the right information with the other functions in a way that could make sense and help them make their own decisions. Again here, not knowing all the potential decisions that everyone could make increased my fair of trust. Lastly, my communication was hampered by my own anchor bias which caused me to base my judgment

on a single piece of information, making communication more difficult (Lieder et al. 2017).

Overall, this incident helped me comprehend how I functioned even better and let me recognize various facets of myself. Researching those issues also demonstrated that there are several ways in which we may improve and that it is critical to reflect and acknowledge that we are not perfect. Working in a team is difficult for everyone, and we must keep in mind that we are all unique. Lastly, issues must be addressed before the situation escalates.

2.3. Decoding Choices: Uncovering Decision-Making and Information Management

The second incident took place all through the 3 weeks of the simulation however was uncovered after I reflected on critical moments. It was thus not a specific incident but rather a conflict of perception, personality, and perspective between the team and me. Sometimes I could feel excluded from certain discussions or felt that my words were not considered. I first did research on cohesion and understanding in a group of people. Our team was composed of seven people, which according to Thompson et al. (2015) is considered the "optimal size". Suggesting that large groups have the collective intelligence to tackle complicated issues, and smaller teams acquire group cohesion faster, which improves their initial performance (Michaelsen et al. 2008). Thus, our team benefited from both.

However, even if it is considered the optimal size, depending on the types of personalities that are within this team, the performance and cohesion may vary (Karn et al. 2007). Thus, sometimes I felt like I was not able to take part in every discussion resulting indirectly in not being able to engage in some decision-making process. Because we were divided per function and so, not able to access every data or source of information, not being able to give our perspective could hinder the results. Furthermore, the fact that there was different knowledge and different points of view made the decision-making process more complex. Consequently, those overwhelming discussions with different sources of information were challenging for me.

First, I had to understand the dilemma, then depending on the function and knowledge I had, position myself. Yet, in general, making a decision was not straightforward but, in my opinion, the team spent too much time on futile information. Nevertheless, when I started analyzing the simulation, the decisions made and the results, I acknowledged that it was indeed crucial.

Thus, I have decided to choose this second critical incident since it made me think about how I was making my decisions compared to the other members of the team. It made me think about whether I was evaluating the best components to build my perspective or if I was making decisions just based on surface-level facts. These conflicts of perception, personality, and perspective happened several times during the simulation and mainly when discussing with my function colleague. Furthermore, this concern increased when we got the results of the peer assessment where my perception of "Having relevant knowledge, skills and ability", "Contribution to the team", as well as "Expected quality" were above the team average (Appendix 15).

During the three first weeks of the simulation, when we faced moments of disagreement within my function, I thought that it was based on the personality test about the four colors energy that we had taken in class (Schwefel 2020). My colleague was characterized as "cool blue", and I was characterized as "fiery red". We thus then learned that several characteristics distinguished us and that the "cool blue" personality was very cautious and detail-oriented whereas "fiery red" was not as much or not at all (depending on the tendency of their personality) (Schwefel 2020). However, when I received the findings of the peer assessment, I could not blame the difference in our perspectives on our distinct color personality because the entire team shared the same conclusion.

From the beginning, by the self-awareness exercises in the Leading Yourself sessions, I knew that the other operation manager director was more long-term oriented whereas I was more

short-term oriented. As a result, I reasoned that this would be an ideal combination because it will allow us to see things from different perspectives, have various opinions, and most likely comprehend circumstances differently. However, I was not counting on all the information provided by the simulation and did not know yet that my colleague was so particular about details. Nevertheless, it provided the team with some positive aspects since, for example, he always encouraged the team to document every choice accurately, which helped me a lot to remember all the facts for writing this thesis. Yet, when making decisions in a time-constrained simulation, he often attempted to consider all aspects while occasionally overlooking essential points. Thus, the dilemma was to understand when to consider as much data as possible and when to acknowledge only specific information. I originally felt it was a clever and interesting way of perceiving matters, however, the further the days passed, the further I started to get discouraged since the decision-making process turned out to be too extensive for me. Consequently, after all these days, I could no longer extensively analyze highly specific points especially because the firm was still delivering bad outcomes despite all its efforts.

Therefore, at the beginning of year four, after the first weekend since the simulation had started, an incident according to decision-making happened. Before the weekend, the team desired to have all future decisions planned. Thus, on Friday 23 June, the team stayed a bit longer after the simulation to evaluate what would be the best way to organize the cars in the different factories. These future decisions implied further investment in the innovation department as the team needed to determine which new car model would be launched, in which factory production line, and in which quarter. Therefore, the human resource department was impacted as well as the finance and marketing departments. However, after thinking about the simulation and how to place the various car types in the various factories over the weekend, I came up with another approach to dispose of the vehicles.

Since the 23rd was a very intense day as we had a client retention workshop in the morning and

year four of the simulation in the afternoon, I did not take the time to talk again about the organization of the cars in the different factory lines with the team in the morning. Only 30 minutes before the simulation started, I addressed the alternative method of disposing of the vehicles in the plants. This caused everyone to question the original "plan", and a debate started. As the simulation began, discussions were still ongoing, and the time was counted. In the end, my revised idea was adopted, although most people were doubtful because we made this choice so quickly. Additionally, the team was becoming increasingly exhausted as the strain of seeing results, the pressure of time, and the fact that we worked together all the time every day started to show up. At that point, discussion about the decision to modify the original plan also started. Because of the circumstances, the stress, and wondering if it was still a good idea, it was too late for me to articulate how I was feeling constructively as my mind was already burdened, discouraged, and frustrated. Naturally, my operation director colleague was unaware of my bothering concerning the extensive decision-making process that we had Friday afternoon, misinterpreted my reaction, and took it personally because I was treating his method of doing things and his idea. As a result, we both reacted impulsively, undercutting any form of communication at a vital point in the team's decision-making process.

This incident made me realize that I probably had to reflect on the way my decision-making process was established and when to address new plans to make decisions accordingly. Therefore, we need to distinguish between individual and group decision-making behavior. In the article of Kugler, Kausel, and Kocher (2012), "groups (mostly) act as more rational and selfish players". However, in extremely competitive environments, teams can become more irrational than individuals (Kugler, Kausel, and Kocher 2012). Therefore, in this case as the end of the simulation was impending, and as the pressure to perform was greater, the fact that I provided another option for disposing of the automobiles may have helped as I developed a more rational idea over the weekend. Yet, the decision to follow my suggestion may have been

taken too soon since the team did not have time to explore all the specifics of this new structure. Additionally, as mentioned by Zarnoth and Sniezek (1997), "confidence and accuracy both appear to act as forms of social influence in group decision making". In this case, I was confident about my new approach which probably influenced the group toward the approval of this new disposal. However, in other critical decision-making moments, my confidence towards specific issues was low, which might explain why I felt excluded from certain debates or felt that my remarks were ignored. Lastly, as mentioned by Galotti et al. (2006), students appeared to differ in terms of how far they projected the repercussions of their decision onto the years to come, as well as their core values and beliefs. As previously said, the fact that I had a more short-term perspective than my operation colleague may explain why I came up with a different vehicle disposition. Moreover, as the simulation's end approached, having specific goals, seeing the simulation's development over the years, gaining more knowledge on how the simulation was oriented, and gaining insights from my colleague on how to build a longer view may have allowed me to build a broader image without notice.

By evaluating this key moment, which focused on diverse ways of making decisions, I realized that everyone will always have his or her unique perspective on the future. Furthermore, being in a group alters everyone's perspective. However, it is crucial to recognize that these differences contribute to the group's strength and allow us to learn and progress. Even if it is often difficult to grasp others' decision-making process, it helps the team reflect and therefore make the most accurate decision that meets the goals. It is also critical to recognize that differences, disapproval, or threats contribute to growth. As a result, I have discovered how my decision-making process can be both a strength and a weakness.

2.4. Lessons From the Crossroads: Reflecting on Critical Incidents and Gained Insights

In conclusion, I can only reflect on the incredible path of discovery and growth I have had via

the investigation of significant incidents in a simulated team setting. These incidents have served as powerful teachers, revealing profound insights into the complex world of teamwork, decision-making, and communication.

The first critical incident made it abundantly clear that flexibility and open-mindedness are the keys to successful team dynamics. Showing me the need for honest, respectful communication even when disagreements arise. I've learned that rigid adherence to one viewpoint can hinder progress, and I'm committed to adopting a more adaptive approach in the future. I will attempt to actively seek diverse perspectives and create an environment where every team member feels heard and valued. The second incident highlighted the beauty of diversity in a team. It showed me that varying personalities and decision-making processes can be a strength rather than a weakness. I've come to appreciate the importance of balancing short-term and long-term perspectives, and I intend to foster discussions that embrace both. My future collaborative efforts will be built on trust, openness, and clear decision-making procedures. As I step into the future, whether in simulated scenarios or real-life projects, these lessons will be my guiding principles. I'm committed to continuous self-improvement, constantly questioning my own biases, and cultivating an attitude of humility and openness. I understand that the journey towards effective teamwork and decision-making is an ongoing one, and I embrace the challenges it brings.

In essence, this thesis has provided me with a roadmap for future success in team environments. I'm excited to apply these learnings, create stronger team dynamics, and make better decisions that align with our goals. The experiences shared in this simulation have not just expanded my academic knowledge; they have shaped my mindset and will undoubtedly make me a more effective and resilient team member in the exciting journeys that lie ahead.

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4. Appendices

4.1. Appendix 01: Pantheon's strategy statement

Vision

Driving Sustainable Excellence for a Better Future

Mission

Our mission is to consistently drive sustainable excellence by designing, manufacturing, and delivering high-quality vehicles that surpass customer expectations while prioritizing environmental stewardship and contributing to a better future for generations to come.

Values

- Sustainability: We prioritize sustainable practices in all aspects of our business, striving to minimize our environmental footprint and promote a greener future.
- Excellence: We are committed to achieving excellence in everything we do, from product design and manufacturing to customer service, ensuring that our vehicles consistently meet and exceed the highest quality standards.
- Innovation: We foster a culture of innovation, continuously pushing boundaries and exploring new technologies and solutions to drive positive change in the automotive industry.

Social Responsibility: We recognize our responsibility to contribute to the well-being of society,

engaging in philanthropic efforts and social initiatives that address pressing issues and improve

the communities we serve.

- Continuous Improvement: We embrace a mindset of continuous improvement, consistently

seeking opportunities to refine our processes, enhance efficiency, and innovate for a better

future.

Strategy

6-Year Strategy: Driving Sustainable Excellence for a Better Future

- Product Innovation and Sustainability: Invest in research and development to continuously

enhance our vehicle offerings, focusing on sustainable materials, energy efficiency, and cutting-

edge technologies. Aim to launch at least one groundbreaking sustainable vehicle model every

two years, setting new industry benchmarks for environmental performance.

- Manufacturing Optimization and Environmental Stewardship: Implement eco-friendly

manufacturing processes, such as energy-efficient production lines, waste reduction, and water

conservation measures. Work towards achieving carbon neutrality in our manufacturing

operations by adopting renewable energy sources and offsetting carbon emissions.

- Employee Empowerment and Skill Development: Foster a culture of innovation, sustainability,

and continuous learning by providing training programs and resources that empower employees

to contribute to the company's mission. Establish employee-led sustainability committees to

drive internal initiatives and create a sense of ownership and collective responsibility.

Community Engagement and Social Responsibility: Communicate our sustainability efforts

transparently, sharing progress reports and engaging stakeholders to inspire broader awareness

and action. Regularly evaluate the progress of each strategic initiative, adjust strategies as

necessary, and communicate achievements to stakeholders to maintain transparency and

accountability throughout the six years.

32

Value Proposition:

At Pantheon, we are committed to driving sustainable excellence for a better future. Our value proposition lies in delivering high-quality vehicles that surpass customer expectations while prioritizing sustainability. Here's what sets us apart:

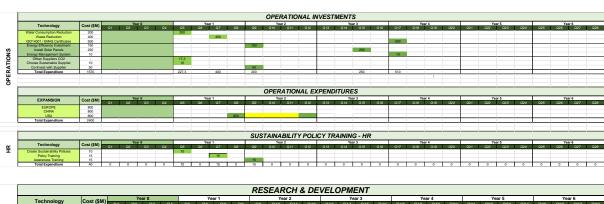
Uncompromising Quality: We meticulously design and manufacture vehicles that adhere to the highest quality standards, ensuring exceptional performance, reliability, and longevity.

Sustainable Innovation: We continuously push the boundaries of sustainable mobility, integrating cutting-edge technologies, eco-friendly materials, and energy-efficient solutions into our vehicles.

Environmental Stewardship: We are dedicated to minimizing our environmental footprint. From sustainable manufacturing practices to reducing emissions and promoting renewable energy, we actively contribute to a greener future.

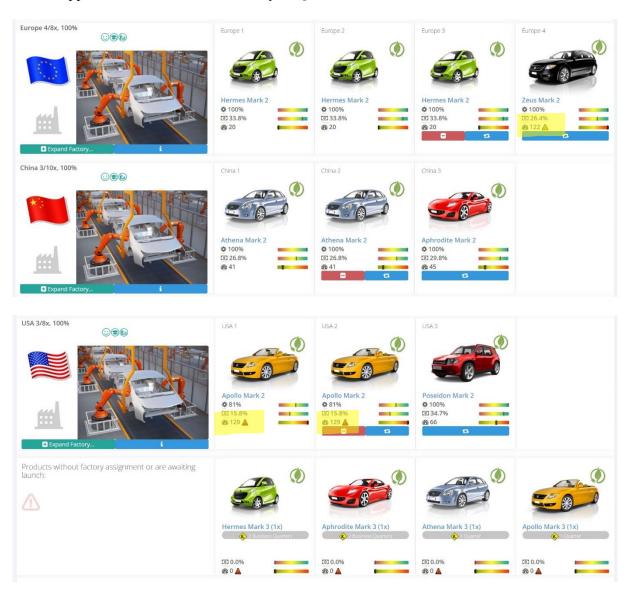
With our value proposition, customers can confidently choose Pantheon knowing that they are investing in a high-quality vehicle that aligns with their values, contributes to a better future, and provides an exceptional ownership experience.

4.2 Appendix 02: Pantheon's investments

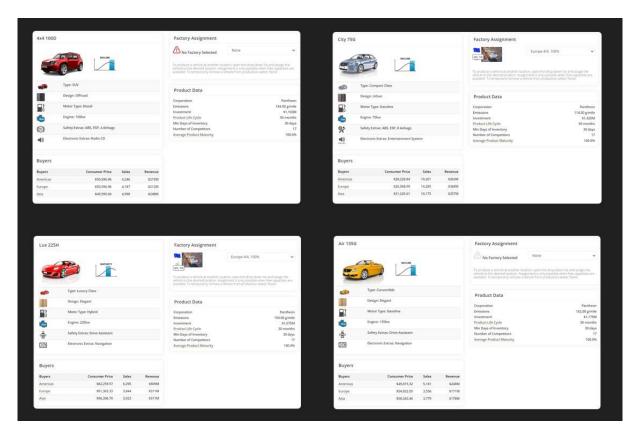




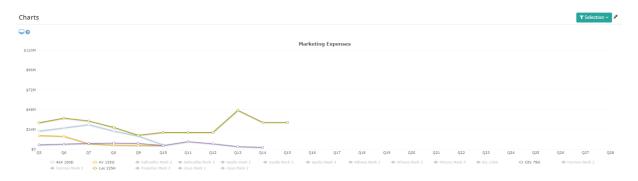
4.3 Appendix 03: Pantheon's Factory in Quarter 21



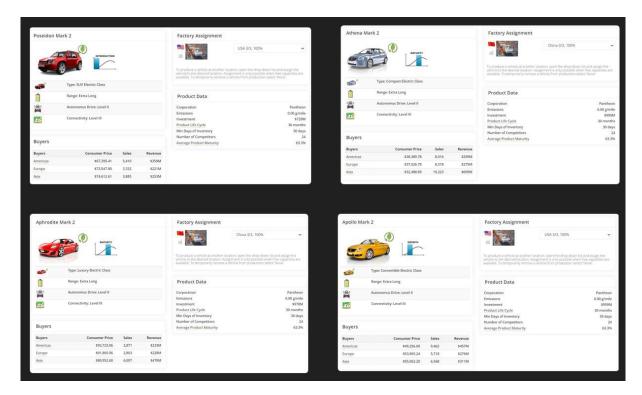
4.4 Appendix 04: Comparing Pantheons sales of different car models in quarter nine



4.5 Appendix 05: Pantheons Marketing Expenses Quarter nine



4.6 Appendix 06: Comparing Pantheons sales of different car models in quarter 19

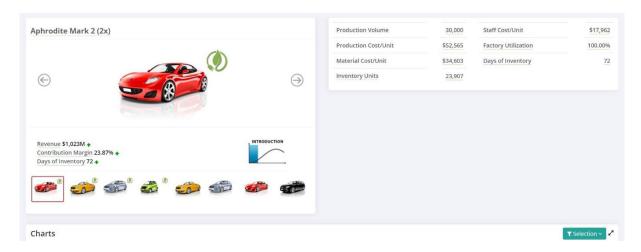


4.7 Appendix 07: Pantheons Marketing Expenses Quarter 19

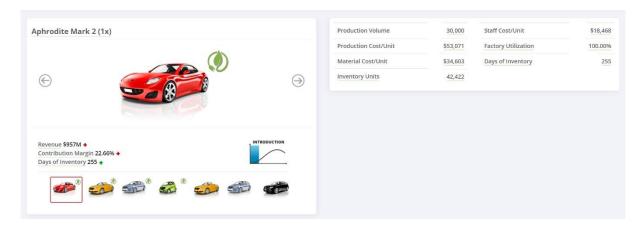


4.8 Appendix 08: Pantheons Aphrodite Mark Two quarter 14 and quarter 15

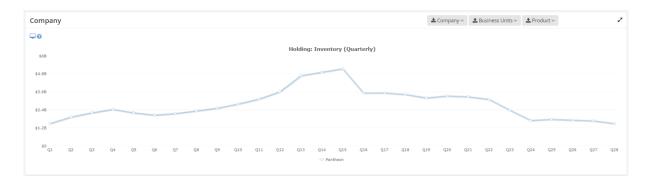
Quarter 14



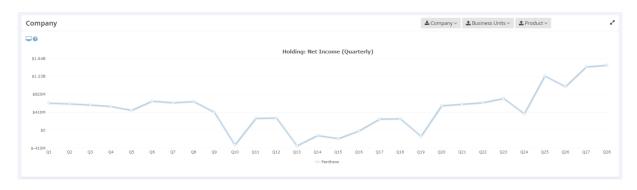
Quarter 15



4.9 Appendix 09: Pantheons inventory level per quarter

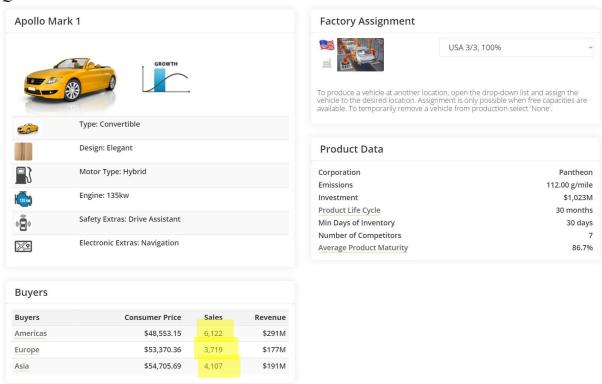


4.10 Appendix 10: Pantheons net income per quarter

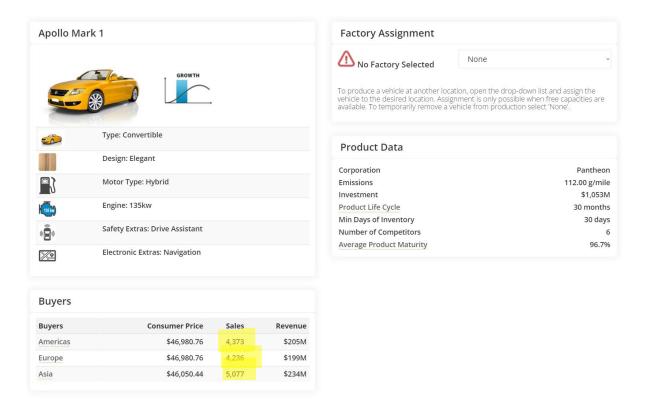


4.11 Appendix 11: Apollo Mark One quarter 14 and quarter 15

Quarter 14

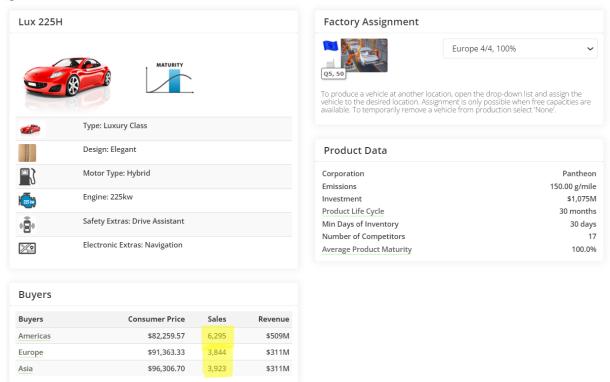


Quarter 15

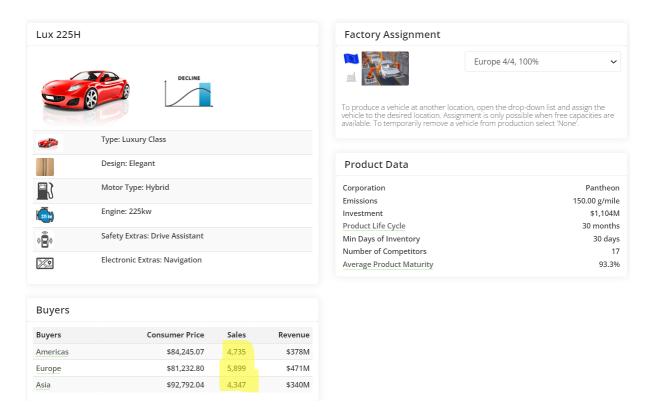


4.12 Appendix 12: Lux 225H quarter nine and quarter ten

Quarter nine



Quarter 10



4.13 Appendix 13: Pantheons and its competitors Range, Autonomous Driving and Connectivity levels



4.14 Appendix 14: Pantheons CO2 fleet emissions, CO2 Penalty/Bonus



4.15 Appendix 15: Peer and Self-assessment Laura Helen Nerenhausen

