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Beyond Business in Practice: Unraveling 8TRON's Performance and Personal Growth

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Abstract

The Business in Practice (BiP) simulation challenged the management of 8TRON, a global car manufacturer, across six simulated years. This thesis evaluates 8TRON's performance in Strategy, Marketing, and Innovation, emphasizing interdepartmental connections and real-world comparisons. It also highlights personal insights on team dynamics and valuable skills for effective cross-functional management.

Keywords

Business Simulation, Automotive Industry, Electric Vehicle Transition, Strategy, Marketing, Innovation, Sustainability, Cross-Functional Management, Team Dynamics, Conflict Management Styles, Decision-making Types, Decision-making Confidence, Feedback Assessment

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1 Unveiling 8TRON's Performance

The Business in Practice (BiP) simulation presented the dynamic challenge of managing 8TRON, a global car manufacturer, over six simulated years. Within a competitive market, the challenge encompassed increasing market share and aligning vehicle offerings with customer preferences, while navigating the transition to electromobility, achieving sustainability milestones, and refining business strategies.

To comprehensively evaluate 8TRON's performance, this thesis will begin with an in-depth analysis of the company's results with a focus on the critical functions of Strategy, Marketing, and Innovation. It will also highlight the interconnections among various departmental functions within the company and incorporate real-life company comparisons for contextual insights. Subsequently, a reflective analysis will delve into personally gathered insights from team dynamics, spotlighting essential skills for effective management team collaboration and adept participation in cross-functional decision-making. This introspective journey will be anchored by the examination of two pivotal incidents from the teamwork process which equipped me with invaluable knowledge about myself and team cooperation to carry forward into my future professional life.

2 Strategy

2.1 Introduction of the Strategy Function

Strategy plays a pivotal role in guiding the decisions and actions of any organization (Grant 2021), and its importance cannot be overstated in the context of 8TRON's journey.

The analysis of the company's strategy began with both external and internal analysis, yielding vital insights that guided 8TRON's initial strategy formulation which integrated the definition of the company's vision, mission, purpose, core values, goals and objectives. Then, through the application of the Strategy Diamond Framework (Hambrick and Fredrickson 2001, 50–54), a subsequent comparison between the initial and realized strategies revealed inherent

divergences, emphasizing that "strategy is not a fixed plan" (Mintzberg 1978, 947). The assessment concluded with a performance evaluation based on goal achievement and the analysis of Key Performance Indicators (KPIs).

2.2 External Analysis and Internal Analysis

Porter's Five Forces (Porter 1979) (*Appendix 1*) emphasized the fierce competition in the automotive sector, demanding marketing and innovation efforts for market share acquisition. While Competitor C led the Electric Vehicle (EV) market as a pioneer, 8TRON's primary rivals centered on conventional cars, offering an avenue for EV market differentiation. This also indicated 8TRON's potential to excel as a fast follower, improving upon the innovations introduced by the initial entrant (Markides and Geroski 2008). Despite challenges, the industry's attractiveness during the green transition remained high, driven by profitability. Simultaneously, the consumer preference shift towards EVs and environmental concerns, revealed by the PESTEL analysis (Aguilar 1967) (*Appendix 2*), presented a strategic opportunity for 8TRON to capitalize from EVs. Especially, since the company already had investments in E-Drive Modules technology positioned it favorably for the EVs launch in the short-term. Plus, the company had a leveraging marketing responsiveness that elevated brand prominence and penetration, as concluded in the SWOT analysis (*Appendix 3*).

2.3 Vision, Mission, Purpose, Core Values, Goals and Objectives

8TRON's vision, mission, and purpose (*Appendix 4*) aimed to revolutionize transportation through an innovative and diverse electric car portfolio, leading the global transition to sustainable vehicles. 8TRON core values included respect, integrity & trust, adaptability, and sustainability. Goals and objectives covered CO₂ fleet emissions reduction, targeting a 40% decrease by year 3. Financially, 8TRON sought 15% annual revenue growth driven by EV sales starting on year 2 and aimed for a 17% gross profit margin within the six years, benchmarked against the latest average industry standards (Macrotrends, n.d.). The

emphasis on electromobility aligned with plans for 2 million electric vehicles on the road and a 30% market share goal by year 6, coupled with a focus on achieving a 20% Return On Net Assets (RONA). Customer and workforce satisfaction were also priorities. Several Sustainable Development Goals (SDGs) were relevant to these pursuits (*Appendix 5*).

2.4 Initial versus Realized Strategy using The Strategy Diamond Framework

2.4.1 Arenas – Where will 8TRON be active and with how much emphasis?

8TRON competed in Europe, China, and the USA. Considering customer preferences, 8TRON aimed to target specific market segments in different regions. 8TRON decided to first target the high-income USA market with premium convertible and executive EVs. Later, the company planned to shift the focus to Asia, attracted by its promising market potential and limited supply, with an emphasis on compact EVs for urban settings. 8TRON's European strategy paralleled this approach, concentrating on compact and convertible EV segments.

In the realized strategy, the launch of a compact EV was delayed until the end of year 4. Balancing the timing of higher-priced models with the introduction of the compact EV class could have enabled 8TRON to capture both premium and mass-market segments earlier. Nevertheless, as depicted in Figure 1, Asia's position as the most important market from a revenue perspective strengthened, followed by the USA and Europe as envisioned.

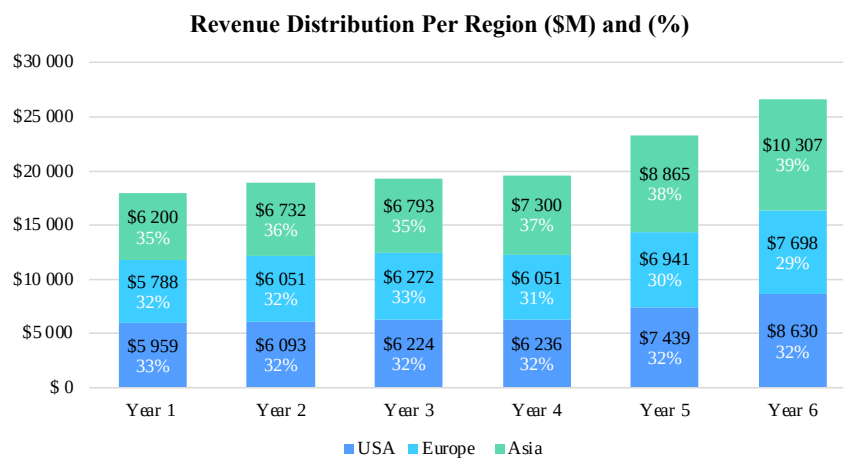


Figure 1: Revenue Distribution Per Region (\$M) and (%).

Source: Own Illustration.

2.4.2 Differentiators - How will 8TRON win?

8TRON key differentiating (winning) factors included competitive pricing, high quality and advanced features reminiscent of Tesla (Tomiya et al. 2019), effective promotion, and continuous enhancements in ESG (Environmental, Social and Governmental) performance.

Deviations from the initial plan occurred as 8TRON faced challenges in maintaining a competitive price-feature ratio across all models. The company introduced models intended to be more affordable but with expensive features, driven by the enthusiasm for technological advancements. These “affordable” models including advanced features were produced at scale, priced lower, but failed in achieving significant sales, resulting in a surplus inventory situation. The underlying cause was a misalignment with the intended target market. This underscores the cross-functional nature of the challenge, interlinking strategy with marketing (price setting), innovation (product launches), and operations (inventory management). To tackle this, 8TRON first lowered prices to expedite inventory movement, impacting profit margins. Subsequently, the company reduced production volumes while aligning with the price-feature equilibrium.

2.4.3 Economic Logic – How will 8TRON make money?

Initially, 8TRON pursued profitability through a differentiation strategy by investing in advanced technology and quality to offer unique, superior products distinguishing itself from the competition. However, the demand for car models with advanced features did not align with forecasts, leading to inefficiencies in production, delayed factory stabilization, and hindered cost optimization. Within this context, 8TRON recognized the value of tapping into the mass market segment that sought more affordable options with less advanced features. To address this, the company introduced economy car models, aligning with these preferences. Gradually, 8TRON adopted a hybrid strategy to capture benefits from both differentiation and cost leadership, commanding higher prices for its premium offerings while also gaining a larger market share through its more affordable economy models (Alnoor et al. 2022).

2.4.4 Vehicles – How will 8TRON get there?

8TRON had EV expertise for early production, as mentioned before. Besides, the company committed to internal investments on R&D, EV infrastructure, workforce training and competitive compensation, factory efficiency and sustainable operational practices.

In the realized strategy, 8TRON achieved its investment goals, except offsetting suppliers CO₂ emissions, missing an opportunity to improve its Corporate Social Responsibility (CSR) rating. Moreover, the company diversified its revenue streams by entering the car-sharing market in year 6 through the acquisition of an entrepreneurial venture. This agile move, not initially part of the strategic plan, demonstrated the company's adeptness at seizing emerging strategy opportunities (Mintzberg and Waters 1985).

2.4.5 Staging and pacing – What will be 8TRON's speed and sequence of moves?

To achieve a full green transition, 8TRON defined a strategic staged approach, which involved leveraging the combustion segment profits, while hybrid vehicles played a transitional role in this transformative process similar to companies such as Jaguar, Bentley, General Motors, and Volvo, which anticipated an all-electric future (Lekach 2022). This way, the initial step was the launch of a compact hybrid car targeting the Chinese market. Followed by the introduction of EVs guided by customer preferences and market responses.

In the realized strategy, 8TRON's approach aligned with the BCG matrix (*Appendix 6*), with combustion vehicles and hybrids acting as cash cows to fund the development of emerging EVs, which evolved from question marks to stars. Conventional cars, no longer generating substantial cash flow, were then divested as they fell into the dogs category.

2.5 Strategy Performance Evaluation

Most objectives were attained, except the revenue growth target due to reduced demand for conventional cars and a limited range of EV models in year 3. Nonetheless, revenue recovered and experienced growth (*Appendix 7*). Additionally, over the six-year period,

8TRON displayed an upward trend in crucial financial metrics such as RONA, operating margin, gross margin, and net profit margin (*Appendix 8*). Impressively, 8TRON's operating margin surged from approximately 20% to 32%, positioning it competitively alongside industry leaders Ferrari (24%) and Tesla (16.8%) in 2021 (Felipe 2023). However, given the substantial investment budget in year 6, there was potential for pursuing less conservative and more risky investment allocation. Nevertheless, competitive advantage was achieved through technology and marketing efforts. Furthermore, the company exhibited alignment with stakeholder interests, as seen through investments in sustainability and employee compensation. In conclusion, 8TRON continuously prioritized long-term sustainability and cross-functional strategy alignment, strengthening its direction and pursuit of success in the EV market.

3 Marketing

3.1 Introduction of the Marketing Function

Philip Kotler once described marketing as the art of creating authentic customer value (Bernstein 2006), acting as a catalyst for business success by aligning products with people's desires. This essential idea formed the basis for examining 8TRON's marketing decisions. The analysis starts with a Segmentation, Targeting, and Positioning (STP) overview, shedding light on the company's methodology for identifying customer segments, targeting specific groups, and effectively positioning offerings. This is further complemented by the utilization of the 4Ps (Product, Price, Place, and Promotion) framework (McCarthy 1960), which delves into the key drivers of business success that influence consumer behavior and shape marketing strategies, with a particular focus on product, pricing, and promotion elements. Lastly, 8TRON's marketing performance will be assessed through KPIs, such as market share.

3.2 STP Overview

Segmentation, the initial phase, involves the division of the market into distinct customer groups characterized by shared needs, providing insights into a company's customer

base (Kotler and Armstrong 2018). For 8TRON, the identified customer segments included Urbanites, Stylish, Explorers, Executives, Luxurious, and Agiles (*Appendix 9*).

8TRON's targeting strategy prioritized customer preferences and competitor analysis, first aiming for innovation and first-mover advantage in uncharted segments. In alignment with this approach, 8TRON strategically focused on subsegments (*Appendix 10*) within the identified customer segments, excluding the Explorers segment.

Positioning, the final pillar of STP, involves creating a unique and positive image of the company's products within the minds of the target customers relative to competitors (Kotler and Armstrong 2018). 8TRON's unique value proposition (*Appendix 11*), emphasized technology, charm, and eco-consciousness in the realm of electric mobility. In comparison to rivals, 8TRON set itself apart by offering superior features, elevated quality, and achieving a more favorable price-feature ratio. This differentiation is illustrated in Figure 2, a positioning map which considers two key factors, price and quality, while also reflecting the actual market placements of real companies. 8TRON positioned itself between mass and niche segments of the EV market similarly to traditionally high-end brands such as Mercedes-Benz and BMW (SIDF 2022).

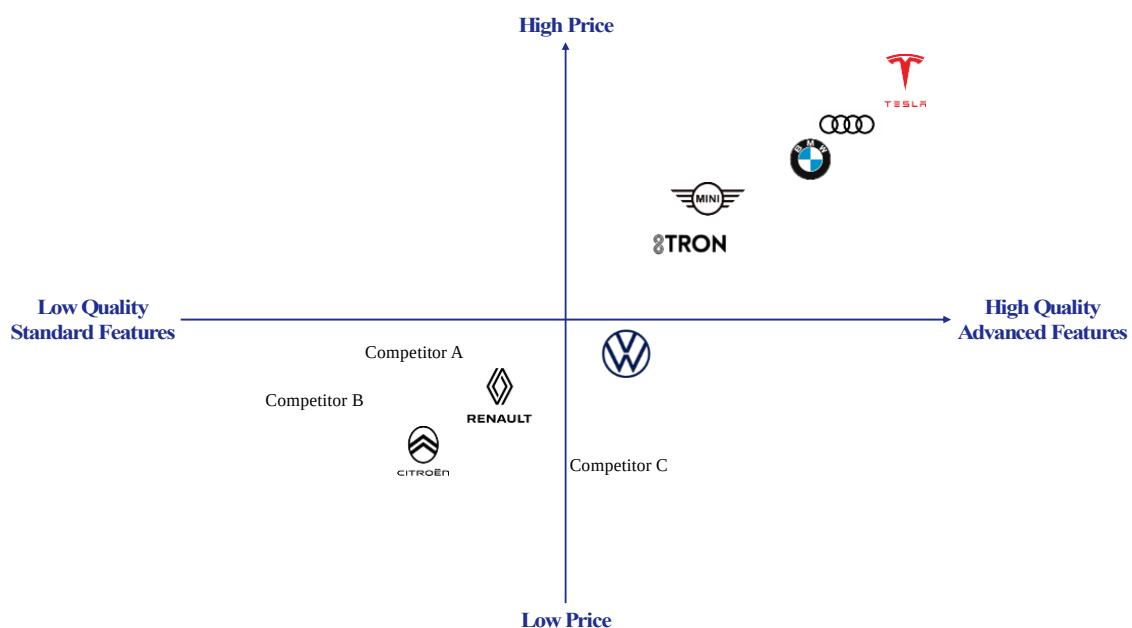


Figure 2: Positioning Map.

Source: Own Illustration.

3.3 Marketing Mix Analysis – Product, Price and Promotion

Starting with product, 8TRON shifted from conventional vehicles to a fully electric lineup of six models (*Appendix 12*), featuring high-end EVs with extended battery range, advanced autonomous driving, and connectivity, along with economy EV models tailored to the subsegments targeted.

Regarding pricing strategies, the incorporation of internal elements, such as cost and capacity utilization, parallels the consideration of external factors like customer price sensitivity and switching costs (Forman and Hunt 2005). Initially, 8TRON adopted a competition-based pricing approach, using competitors' prices (an external factor) as benchmarks in the saturated and declining conventional market. When developing new EV models, 8TRON carefully evaluated prevailing market prices for comparable offerings, particularly within the economy class segment, mirroring Hyundai's approach (MBA Skool, n.d.). In cases where 8TRON pioneered a specific car model, the value of advanced features (an internal factor) was considered. In later stages, a value-based pricing strategy was adopted, aligning prices with customer willingness-to-pay particularly within the high-end car class segment. This last approach also extended to prioritizing customers in other aspects of the business, such as enhancing customer satisfaction through sales workforce training, a practice 8TRON implemented from the start. Additionally, geographic pricing variations were accounted for, reflecting consumer buying power differences across regions – second market pricing strategy.

Moving to promotion, a consistent marketing strategy was crucial to convey 8TRON's unique value proposition to customers. This strategy aligned promotion with the product's life cycle, peaking during introduction to ensure successful launches and customer attraction. As the product matures, expenses gradually decreased, optimizing resource allocation. In exceptional scenarios, such as significantly high inventory levels, marketing promotions were heightened to stimulate sales. Alternatively, if inventory levels were too low, marketing

expenses were reduced, to save costs or prices were adjusted. Additionally, 8TRON consistently maintained moderate levels of TV and print campaigns to enhance customer awareness, and notably increased these efforts to support product launches using an advertising strategy similar to Hyundai's (MBA Skool, n.d.). Moreover, to drive demand and attract customers, 8TRON implemented point-of-sale (POS) customer promotions and engaged in product placement in a science fiction movie titled "The World of Tomorrow", aligning with its futuristic and innovative brand image.

3.4 Marketing Performance Analysis

Moving to the marketing performance analysis, the total market share over the six years showed an upward trend, despite regional fluctuations (*Appendix 13*). Notably, as previously mentioned, there was a collective revenue/sales decline in year 3. Nevertheless, from year 4 onwards, market share rebounded driven by an expanded EV lineup and successful branding. Throughout this period, Europe led in market share, followed by Asia and USA. Moreover, 8TRON concluded year 6 as the market share leader, outperforming its main competitors across all three regions, as illustrated in Figure 3.

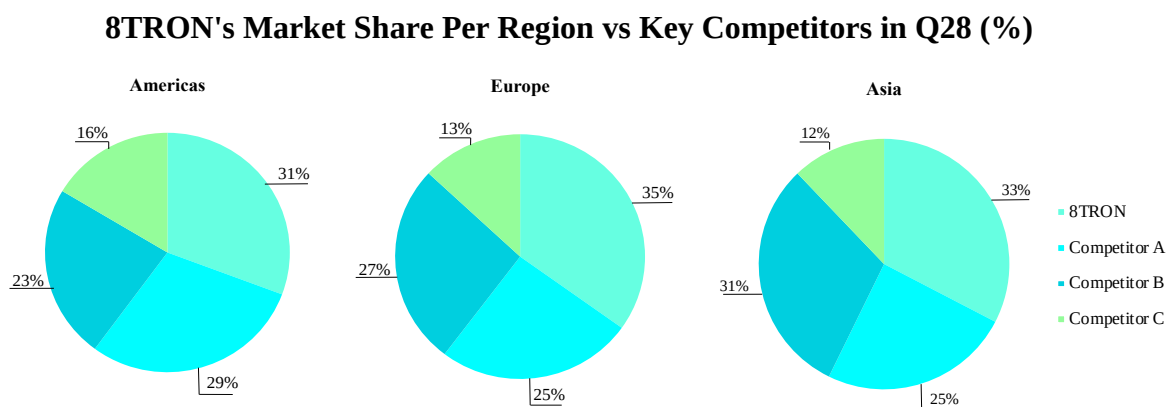


Figure 3: 8TRON's Market Share Per Region vs Key Competitors in Q28 (%).

Source: Own Illustration.

In the market share segments breakdown provided in Figure 4, 8TRON led in Urbanites, Stylish, and Executives, while securing the second position in Agiles. However, in the Luxurious segment, 8TRON held a smaller market share due to its recent market entry with a single premium car model. Regarding the marketing expense ratio, 8TRON saw a modest increase driven by the EV marketing transaction strategy (*Appendix 14*). Overall, this strategy proved effective.

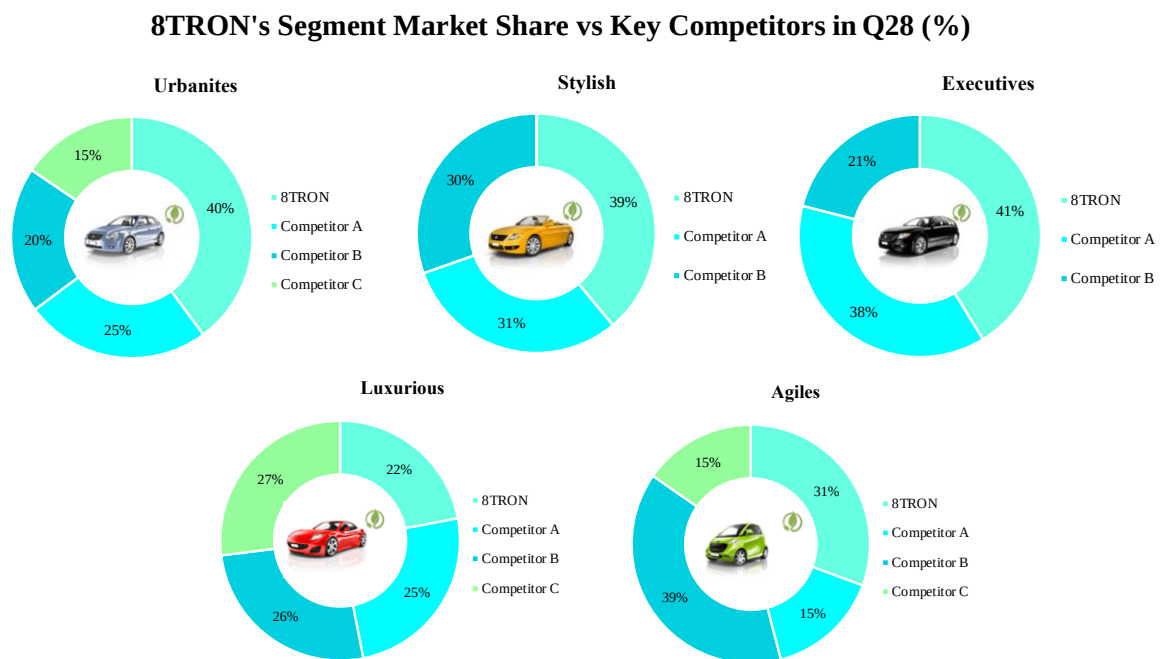


Figure 4: Market Share Breakdown Per Segment in Q28.

Source: Own Illustration.

4 Innovation

4.1 Introduction of the Innovation Function

Innovation laid at the core of 8TRON's differentiation strategy. This function directed investments towards electrification, connectivity, and autonomous driving. Besides, it managed car launches and feature definitions in coordination with marketing research to ensure the introduction of customer-centric vehicle models. To analyze this function two major topics will be addressed: 8TRON's disruptive innovation strategy and open innovation. In the context of assessing the investments in battery technology, features, and car launches, alongside the

previously conducted analyses of revenue, profit, market share, and RONA, the sales of electric cars and the Electro-Mobility KPI, representing EV development, will be examined.

4.2 Disruptive Innovation Strategy

Disruptive innovation, as described by Christensen (1997), involves the introduction of disruptive technologies that offer a significantly distinctive value proposition to markets compared to what was previously available. As stated by Christensen, disruptive technologies often exhibit inferior performance compared to established mainstream products, and this holds true in the case of EVs, which require charging and may have limited range compared to traditional combustion engines. However, 8TRON addressed this limitation by investing in solid-state batteries (extralong batteries), seeking to improve the performance and appeal of EVs as they offered compact dimensions with greater energy density, extended lifespan, and enhanced safety. This decision aligned with the principles of the 3Ps framework, encompassing not only financial gains (Profit) but also the wider social and environmental implications (People and Planet) (Elkington 1994). Besides, it was also in harmony with the company's values, sustainability goals, and dedication to maintaining high quality standards.

Moreover, Christensen argued that products utilizing disruptive technologies typically come at a lower price, boast simplicity, possess a smaller form factor, and offer enhanced user convenience. While 8TRON's cars did not necessarily follow the lower pricing trend, they did focus on incorporating advanced features valued by subsegments (niche groups) of customers, aligning with the author's theory.

The company's investment strategy in both batteries and advanced features was driven by the recognition that these disruptive technologies could underperform initially in the short-term but would become competitive in the near future. This way, 8TRON followed a technology-push approach, pushing innovations into the market (Boyer and Kokosy 2022) by building upon its in-house competences through R&D (Walsh, Kirchhoff, and Newbert 2002).

However, the pursuit of disruptive innovations entailed certain risks, including market uncertainty arising when entering untapped segments, potentially leading to challenges in demand prediction and production management (Assink 2006). As the strategy evolved, operational challenges arose, notably in achieving significant sales volume for high-end (with advanced features) EV models, as previously noted. In response, 8TRON decided to launch the UrbanizEr and Electron S models, incorporating modifications such as lower battery range and level one features, effectively addressing the demand for economy cars identified by the marketing department and enhancing production scalability. Furthermore, this strategy required significant financial investments thereby highlighting the interconnectedness of the finance and innovation departments to mitigate risks. There was also the potential for competitors to swiftly enter the market with comparable offerings (high battery range and advanced features), eroding the first mover advantage, which, fortunately, did not occur. Nevertheless, 8TRON safeguarded against such contingencies by investing in feasible technologies early, considering financial viability and strategic timing. This approach also recognized the risk of premature market entry, where the market might not be receptive, as well as the danger of delayed entry, which could provide rivals an opportunity to establish themselves (Sinha and Noble 2005).

Besides the investments in technologies, 8TRON saw the opportunity to create a "blue ocean" of unexploited demand instead of competing in the crowded "red ocean" of existing markets (Kim and Mauborgne 2016). 8TRON launched the first micro car, SmartEr, following a similar strategy that Chrysler used to pioneer the minivan market successfully, which later led to the boom of SUVs in the 90s, expanding the blue ocean Chrysler had created (Kim and Mauborgne 2016).

4.3 Open Innovation

“Open Innovation means that valuable ideas can come from inside or outside the company and can go to market from inside or outside the company as well” (Chesbrough 2003,

43). This concept involves collaboration and the sharing of ideas, technologies, and resources between different organizations. In essence, it fosters a mutually beneficial environment where companies leverage external expertise and capabilities to enhance their innovation and operational efforts. 8TRON exemplified this by co-investing with a supplier in a joint decision-making process involving the operations department.

4.4 Innovation Performance Assessment

Proceeding to the performance evaluation, 8TRON's electric car sales consistently increased from year 2 to year 4, then stabilized in years 5 and 6, as illustrated in Figure 5, due to reaching factory production capacity. The need for additional factories to support new vehicle launches, production, and sales highlighted effective interdepartmental collaboration. It is noteworthy that further growth could have been achieved with expanded capacity.

Concerning the company's E-Mobility KPI, it surged from 4% to an impressive 92%, reflecting substantial advancements in the EV sector (*Appendix 15*).

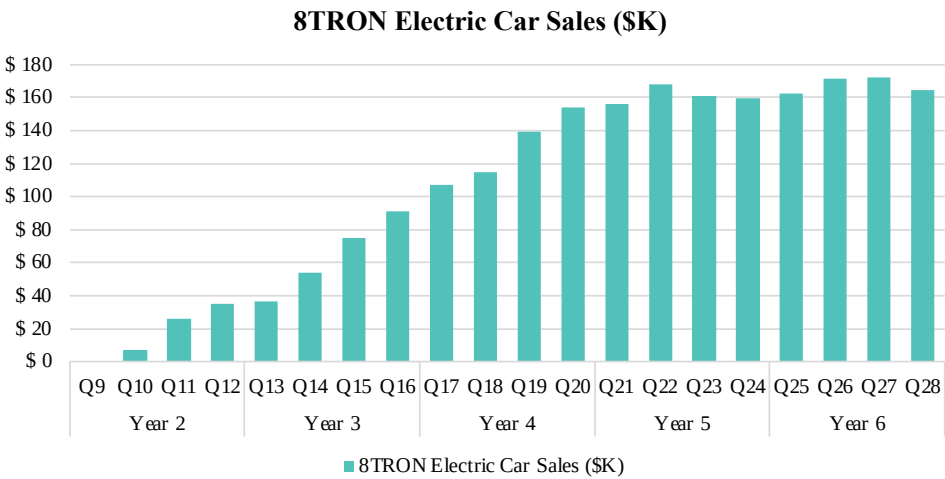


Figure 5: 8TRON Electric Car Sales (\$K).

Source: Own Illustration.

5 Conclusion of 8TRON’s Performance Analysis

8TRON's journey in the automotive industry underscored valuable lessons, accompanied by occasional missteps, which significantly influenced the company's overall corporate success.

Strategic planning and goal setting were imperative in providing direction and evaluating performance. Agility was essential in responding to diverse challenges and opportunities, including the entry into the car-sharing market.

In the realm of marketing, data analysis and cross-departmental information sharing were crucial for understanding market responses and aligning product offerings with customer targets to introduce customer-centric vehicle models. Concentrating resources on specific customer groups led to market leadership in multiple segments and facilitated the resource management of financial and capital resources. Furthermore, the careful management of pricing strategies and marketing expenses played crucial roles in maintaining market competitiveness and profitability. Moreover, effective campaign alignment with brand identity contributed to successful positioning. However, certain missteps occurred, such as the attempt to scale high-feature vehicles instead of positioning them in the premium segment. Additionally, a delayed entry into the electric vehicle economy segment represented a missed opportunity for expanding market share earlier in the journey.

Pursuing a disruptive innovation strategy, along with embracing open innovation, played a pivotal role, particularly within 8TRON's differentiation strategy. For example, 8TRON distinguished itself as the sole market player offering high-battery range and level III connectivity.

In conclusion, 8TRON's journey underscored the critical significance of strategic planning, adaptability, data-driven cross-departmental decision-making, customer-centricity, and technological advancements during the green transition, all while emphasizing alignment with stakeholders and a strong commitment to sustainability.

6 Exploring the Path to Personal Growth

The BiP program was a transformative journey, providing a valuable opportunity to work in a diverse and dynamic team. Throughout this program, I encountered two significant conflicts, which served as powerful learning experiences. In fact, effectively managed, conflicts can enhance relationships and prompt teams to reassess and redefine their goals, purpose, and strategies (Folger, Poole, and Stutman 2021). This way, the critical analysis of each incident, along with the peer feedback and self-evaluation analysis, yielded valuable insights and strategies for fostering effective collaboration and thriving within diverse team environments.

The first incident I encountered revolves around differing conflict management styles and the significance of establishing a problem-solving process. This incident also highlighted the value of open and timely feedback in solving conflicts and fostering a harmonious team environment. The second incident centers on the diverse decision-making types within teams and the need to effectively compromise and adapt to each team member's style to collaborate efficiently. Furthermore, this incident delved into strategies aimed at bolstering confidence in decision-making, which is a pivotal aspect of effective team dynamics.

7 Incident 1

7.1 Unveiling conflict with Thomas-Kilmann Conflict Mode Instrument

Individuals handle conflict in various ways, and one framework that helps understand these different approaches is the Thomas-Kilmann Conflict Mode Instrument (Kilmann and Thomas 1974). This model recognizes that people have different concerns when faced with conflict: assertiveness (concern for self) and cooperativeness (concern for others). Based on the combination of these concerns, individuals adopt different conflict-handling styles: competing, collaborating, compromising, avoiding, and accommodating (*Appendix 16*). With this model in mind, the following conflict situation was analyzed.

7.2 The Interplay of Authority and Collaboration in Simulation Training

On the afternoon of June 17th, during a simulation training session I found myself asking several questions to the Chief Operations Officer (COO) with the aim of gathering valuable insights and foster a collaborative decision-making process by exploring multiple possibilities within the operations area, which significantly intersects with my department area – marketing. Regrettably, I neglected to consider the sensitivities of the COO and his fatigue, particularly given the long day of simulation practice. This unintentional oversight resulted in the accidental undermining of the COO's authority and competence within his designated area, causing him to feel a sense of out of control. For someone with a personality trait characterized by the color red, such a situation can act as a stress trigger (The Colour Works, n.d.). Consequently, the COO responded defensively to one of my questions, asserting his ownership of the operations area while simultaneously dismissing my involvement.

In this initial conflict, the COO prioritized assertiveness over cooperativeness displaying a competing style.

7.3 From Discomfort to Empathy – Navigating Conflict Differently

Given the positive and collaborative nature of our working relationship, I had not anticipated such a response from the COO. Consequently, I experienced a sense of hurt and discomfort. Nevertheless, I promptly engaged in a process of rationalization, considering the influence of both fatigue and my persistent questioning style, which might have diverged from the COO's preferred communication approach. This led me to interpret the incident as an isolated occurrence, so I consciously decided to let it go without responding. As I changed subjects and shifted my gaze towards other team members, I noticed their shared surprise at the COO's response, nevertheless we all choose to move passed the incident in the moment.

In my response, I demonstrated elements of an accommodating style. By letting go of the incident and refraining from responding, I prioritized maintaining a positive relationship

and avoiding escalation. This accommodative approach allowed me to move forward and minimize further conflict within the team in the moment.

7.4 Restoring Trust and Collaboration Silently

On the following day, in the training session I decided to be cautious in my interactions with the COO to avoid repeating the same mistake and potentially further straining our team dynamics and relationship. Fortunately, as I carefully interpreted the COO's demeanor towards me, I observed that he approached me as if the previous incident had not occurred, confirming my belief that the incident had been a temporary lapse rather than indicative of a more profound issue. He actively sought my opinion and valued my input, which I interpreted as an unspoken expression of remorse on his part. Although he did not explicitly acknowledge his regret, I recognized his implicit efforts to restore a positive team dynamic. In response, I reciprocated by committing myself to getting our collaborative efforts back on track, which we accomplished.

In the subsequent interactions, both me and the COO shifted towards a more accommodating and compromising style. The COO's actions of seeking my opinion and valuing my input reflected a more accommodating approach, prioritizing cooperation and mutual understanding. My reciprocation by committing to getting collaborative efforts back on track aligns with a compromising style, aiming to find a middle ground and reach a mutually acceptable solution.

I am pleased that this incident occurred during the training sessions rather than in actual decision-making scenarios. In retrospect, it provided an opportunity to engage in self-reflection and apply the five conversations approach in pre-empting destructive conflict (Toegel and Barsoux 2016). Specifically, I reflected on three of the five conversations they emphasized. Firstly, I considered the importance of effective communication (speak) and how I could adjust my style to avoid misunderstandings. Secondly, I acknowledged the diverse approaches to

problem solving (think) within our team and recognized the need for understanding and alignment. Lastly, I became more aware of how individuals experience and manage their emotions (feel) in the face of disagreement or conflict. However, I realize that the reflection process was largely introspective and lacked the collaborative element necessary for creating real value in team dynamics. To fully harness the potential of this approach, it would have been more impactful if the entire team had communicated their preferences earlier instead of only relying on individual reflection.

7.5 From Forgotten Conflict to Renewed Team Unity

The topic was never directly addressed until the team clinics session on June 27th facilitated by Professor Miguel. During this session, to my surprise, the COO openly discussed the incident with the entire team and expressed his apologies, acknowledging that his manner of speaking was inappropriate, and emphasizing that his words did not reflect his true intentions. He acknowledged the value of questioning and debating within our team no matter our individual department area, recognizing that these elements are essential for achieving optimal outcomes. In that moment, I had the chance to assure him that I understood his reaction was influenced by fatigue and I harbored no ill feelings towards him. I also recognize the importance of considering his energy levels and acknowledging the need for a clear group problem-solving process to foster a more comprehensive exploration of solutions and avoid conflicts. In line with this, one approach possible is the problem-solving process that prevents groupthink (Markman 2015) which encourages open-mindedness, diversity of perspectives and critical thinking thereby preventing the tendency to conform. The process begins with the initial stages of problem solving, where the team starts by crafting problem statements independently to encourage diverse ideas (divergent approach) and then team members share and discuss their perspectives to promote convergence (convergent approach). Similarly, during the solution generation phase of problem solving, individuals work alone to build upon each other's ideas

(divergent approach) then the team convenes to collectively discuss and evaluate the ideas and select the one/s with the most potential.

7.6 From Overlooking to Addressing in Collaborative Conflict Management

The incident had no lasting impact on our team dynamic, nor on the overall cohesion of the team even before directly addressing it as we collectively and individually chose to overlook the incident and moved forward without any recurrences. However, one cannot help but wonder, what if our response had been different? What if we never discussed it in the team clinics? What if the incident had indeed affected our team dynamics and caused lasting damage? To prevent such scenario, the collaborative style of managing conflicts should have been adopted. While refraining from engaging in a conflict during the heat of the moment was likely the right decision, in hindsight, it would have been beneficial to address the incident on the following day. By embracing open and timely feedback and establishing a well-defined problem-solving process moving forward, we could have achieved closure sooner and reinforced team dynamics and collaboration. Recognizing this valuable lesson, I am committed to implementing these practices in future conflicts.

8 Incident 2

8.1 Diversity in Decision-Making Styles

The decision-making processes among individuals vary significantly due to various factors, including experience (Juliussen, Karlsson, and Gärling 2005), individual differences, such as personality traits and demographic characteristics (Bruine de Bruin, Parker, and Fischhoff 2007) and cognitive biases (Stanovich and West 2008). Within team settings, this diverse array of decision-making styles can introduce complexity, potentially impacting overall team dynamics. To effectively manage divergent approaches, it is essential to understand the five decision-making styles: decisive, flexible, hierarchic, integrative, and systemic (Driver, Brousseau, and Hunsaker 1990). Understanding the unique characteristics of each style can

facilitate communication and promote team cohesion, even in situations where decision-making styles diverge significantly. Considering this, the following conflict situation was analyzed.

8.2 Discrepancies in Decision-Making Timeframes

During the team's simulation exercises, a recurring challenge I encountered was the feeling of stress stemming from my comparatively longer decision-making time compared to other departments. Apart from the self-imposed pressure, I also experienced external pressure from one of the Chief Financial Officers (CFOs) within the team. When faced with pressure from the CFO to expedite decision-making, I repeatedly requested more time, emphasizing the need for thorough consideration to make well-informed decisions. Fortunately, my request was always accepted. Nevertheless, both parties experienced stress during these recurring situations. I, as the decision-maker, felt the need for ample time to ensure the confidence and accuracy of my decisions. Conversely, the CFO was distressed by the perceived delay in the decision-making process, raising concerns about the potential time constraints and the completion of tasks within the allotted timeframe.

This situation prompted me to question the reasons behind my relatively longer decision-making time compared to the CFO. While the marketing department indeed dealt with substantial market data for analysis, I contemplated the underlying factors that might have contributed to this disparity.

8.3 CFO's Decisive Decision-Making Style

While analyzing the CFO's decision-making style considering the characteristics of the five decision-making styles, several characteristics came to light, primarily reflecting a "get-things-done-now" approach. The CFO exhibited a strong desire for productivity and efficiency, reflecting a distinct aversion to wasting time, a trait commonly associated with the blue personality type (The Colour Works, n.d.). Consequently, the CFO analyzed data independently and then presented his suggested decisions to the team for consideration. His communication

style followed suit, being concise and straight to the point, conveying information without unnecessary elaboration. Notably, the CFO's consistency and reliability in performance contributed significantly to earning the respect of the rest of the team. Considering these observations, the CFO's decision-making style is the decisive style, characterized by promptness, assertiveness, and a focus on rapidly reaching conclusions.

8.4 Personal Integrative Decision-Making Style

Conversely, upon introspection of my decision-making style, I discerned a tendency towards a maximal-seeking-information and consensus-seeking approach. As I took great interest in thoroughly exploring all available information, striving to generate a comprehensive array of alternative solutions. Moreover, reflecting on my yellow personality type, which emphasizes a preference for engaging and interactive behavior in the people I collaborate with (The Colour Works, n.d.), I took proactive steps to foster team involvement and encourage active participation in the decision-making process. Therefore, I have come to realize that my decision-making preferences lean towards an environment that encourages in-depth exploration of various options and allows ample time for creativity, supported by collaboration. This way, I discovered I possess a pronounced inclination towards the integrative decision-making style.

8.5 Embracing Adaptation to Bridge Divergence in Decision-Making Styles

After analyzing both, the CFO's decisive decision-making style and my own integrative approach notable differences become apparent, providing insights into the origin of the conflict. However, through acknowledging the distinctions between our decision-making styles, it becomes evident that both hold paramount importance within a team and possess the potential to complement one another effectively. The CFO's efficiency-driven approach can balance my inclination towards in-depth exploration, while my collaborative style can provide insights and perspectives that enrich the decision-making process for the entire team.

To bridge the gap between the two styles, it was imperative for both parties to have adopted adaptive measures. Accordingly, I reflected on approaches for future interactions with a colleague who exhibits a decisive decision-making style. To align with the colleague's preference for brevity, I aim to streamline the decision-making process by minimizing lengthy discussions and avoiding excessive elaboration. Moreover, I will present recommendations clearly and succinctly, projecting self-assurance to be efficient and inspire trust and confidence. Additionally, eliminating any perception of indecisiveness or uncertainty that may arise from my integrative decision-making style.

8.6 Indecisiveness in Decision-Making

In addition to the previous analysis, it is pertinent to acknowledge my inclination towards indecisiveness and how group decision-making impacts my level of confidence in making decisions.

During the simulation, the time constraints, coupled with the complexity of the uncertain environment, overwhelmed me, exacerbating my indecisive tendencies. Furthermore, I harbored apprehension about making autonomous decisions that might potentially result in failure. As a result, I sought shared accountability within the team, aligning with the notion that group tasks have the potential to distribute individual responsibility (Buehler, Messervey, and Griffin 2005), reinforcing my inclination to seek reassurance from others and find comfort in their agreement. Research indicates that group decision-making can indeed enhance the self-assurance of individuals, who struggle with making decisions, even when the group consists entirely of such individuals (Patalano and LeClair 2011). In fact, by involving all chief executives in the decision-making process, I aimed to gather additional information to support my ideas, subsequently boosting my confidence in those ideas (Vinokur and Burnstein 1978). Moreover, the act of reaching consensus and the time and effort involved in group discussion played a crucial role in bolstering my confidence (Snizek 1992).

8.7 Cultivating Self-Generated Confidence

From the analysis of this conflict, I learned that by gaining an understanding of the diverse decision-making styles within a team and conscientiously adopting adaptive measures to each style, teams can create an environment that promotes collaborative decision-making.

Furthermore, beyond the conclusion that the CFO and I have different decision-making styles, a deeper underlying reason that contributed to this conflict is my lack of personal confidence in making independent decisions. This insecurity in decision-making stems from my inherent indecisive tendencies and perfectionistic nature, which are amplified under uncertain environments and time constraints. Hence, during the simulation, I sought reassurance from others and derived comfort from their agreement. The need for external validation was a coping mechanism to alleviate the fear of making autonomous decisions that might lead to failure.

This reflection holds significant importance for both personal growth and professional development. To boost my confidence in making independent decisions under uncertain circumstances, insights from the book “The Confidence Code The Science And Art Of Self-Assurance - What Women Should Know” (Kay and Shipman 2014) suggest embracing the “failing fast” mindset of experimentation and learning through failure. By adopting this approach, I can gain valuable knowledge about what works and what does not, and overcome fear and hesitation that might hinder my decision-making process. Embracing failure as a natural part of the learning process fosters innovation and long-term success. Additionally, it is crucial to avoid overthinking, focus on the positives and what went right. Reframe negative thoughts into positive ones, rewiring the brain to break negative loops. Remember that work problems are not about you, and it's essential not to take everything personally. Avoid self-deprecation and graciously accept accolades with a simple thank you. Work on developing the

skill of speaking up with confidence, as it is an acquired ability. Repeating these positive actions will help me self-generate confidence.

9 Conclusion of Personal Growth Journey

Upon reflecting on my BiP journey and the conflicts faced along the way, I looked to the peer feedback and self-assessment (*Appendix 17*) with a newfound perspective. Feedback is the point where our eagerness to learn and our desire for recognition converge, making it both crucial and challenging (Stone and Heen 2014). Through a comprehensive analysis of this feedback, I gained valuable insights that have allowed me to further develop my strengths and address areas where I can improve my teamworking skills.

When comparing the peer feedback with my self-assessment, I found that my perception of my team working skills generally aligned with my teammates' observations. Two strengths that stood out were my effective interaction with teammates and my commitment to expecting quality. The first resonates with my integrative decision-making style and yellow personality type, as previously discussed, while the second, reflects on my dedication to upholding high standards for the team, coupled with an optimistic and motivational attitude. Regarding areas for improvement, first is the need for more timely decision-making to ensure the team's progress. Second, I recognized the importance of boosting my confidence in decision-making, particularly when facing pressure and time constraints.

In conclusion, the integration of conflict analysis and feedback assessment enabled me to identify areas requiring improvement as well as effective measures to address them. Additionally, it allowed me to recognize and capitalize on my strengths, providing opportunities for further enhancement. By leveraging these insights, I am well-positioned for continuous personal and professional growth, becoming a more competent and impactful team member, and laying a solid foundation for future success in my career and contributions to organizations.

10 References

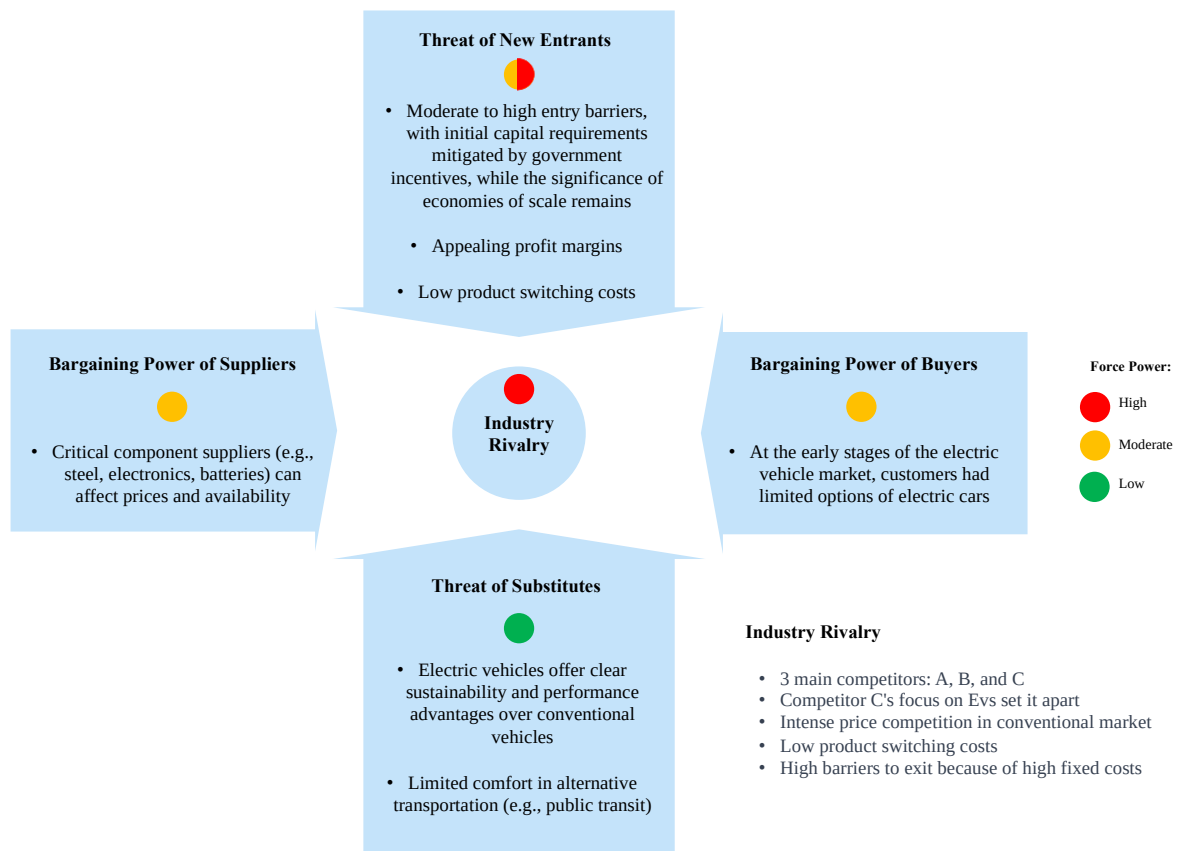
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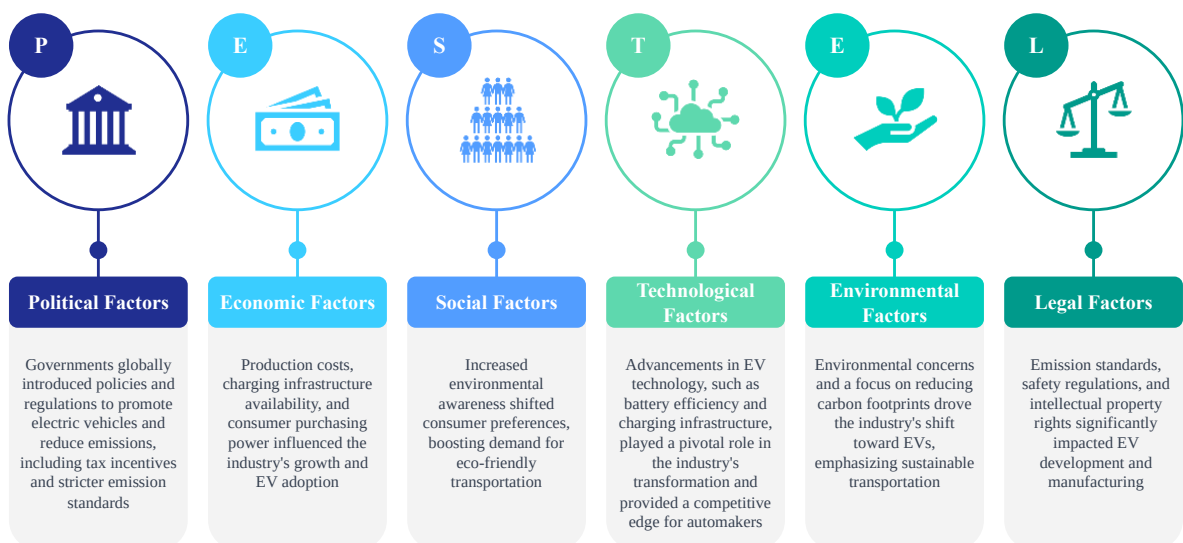
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11 Appendix



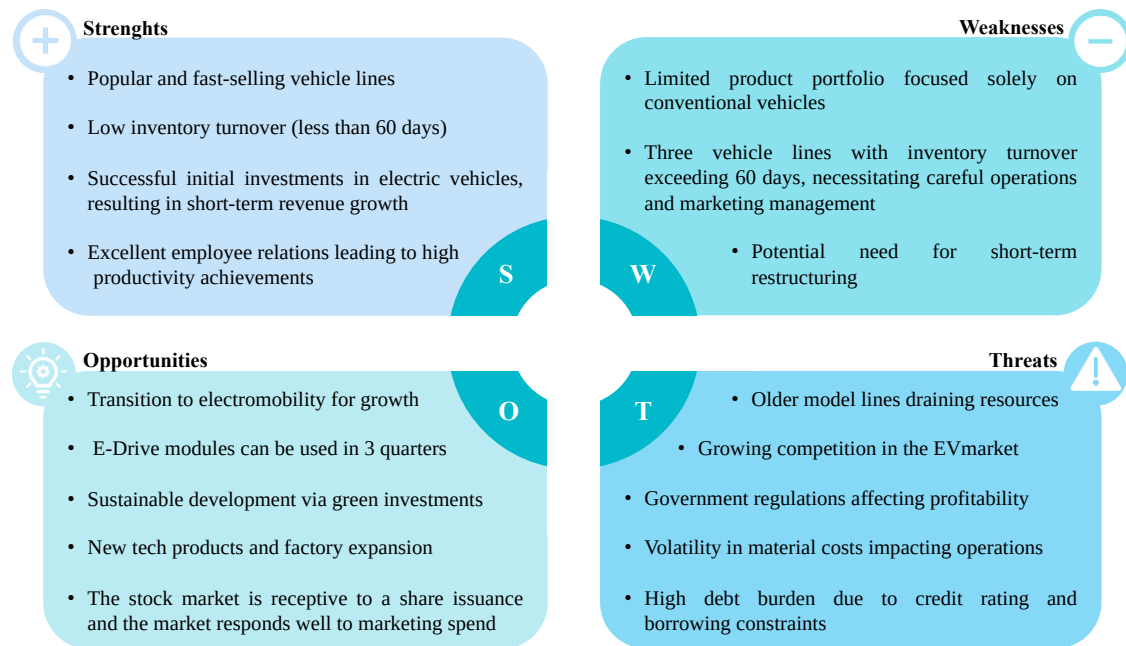
Appendix 1: Porter's Five Forces Analysis – Automotive Industry.

Source: Own Illustration.



Appendix 2: PESTEL Analysis – Automotive Industry.

Source: Own Illustration.



Appendix 3: SWOT Analysis of 8TRON.

Source: Own Illustration.



Mission

To deliver innovative electric vehicles that combine cutting-edge technology, style, and sustainability, while simultaneously driving the global transition towards electric mobility by being a trusted partner and minimizing environmental impact



Vision

To lead the way towards a sustainable future by revolutionizing transportation through smart and sustainable mobility solutions. 8TRON envisions a world where every journey is powered by clean energy, contributing to a healthier planet for future generations



Purpose

To accelerate the global transition to sustainable transportation by offering a range of accessible and eco-friendly electric vehicles

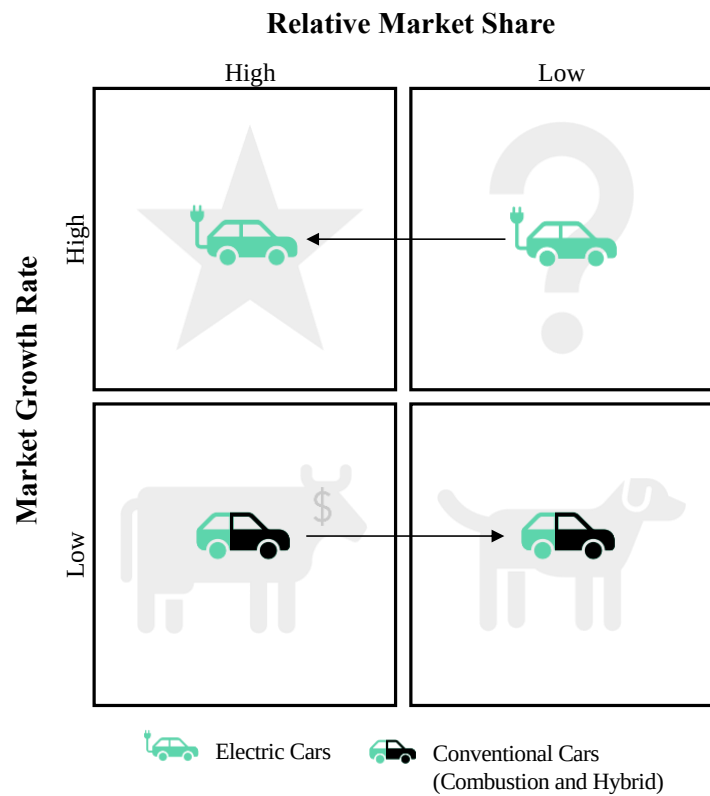
Appendix 4: 8TRON's Mission, Vision and Purpose.

Source: Own Illustration.



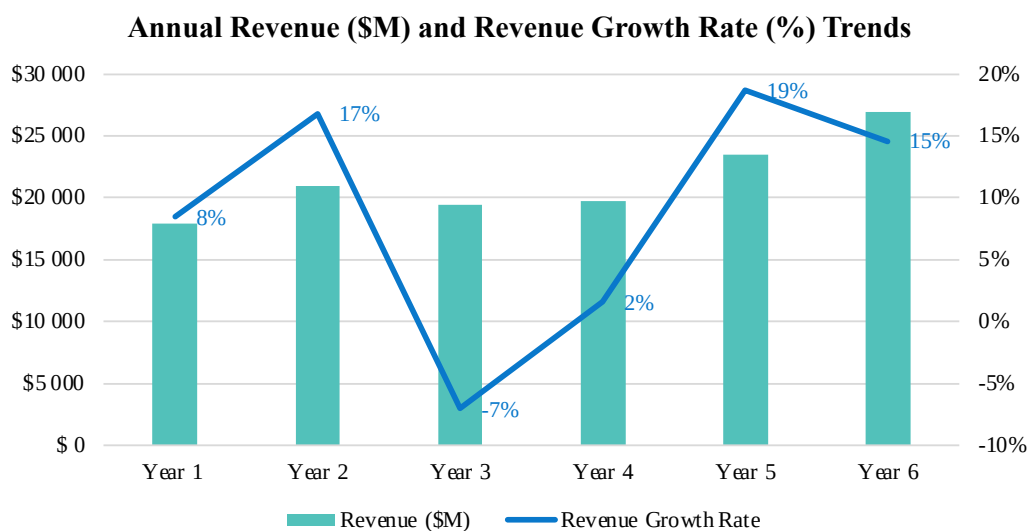
Appendix 5: Sustainable Development Goals (SDGs) addressed by 8TRON.

Source: Own Illustration.



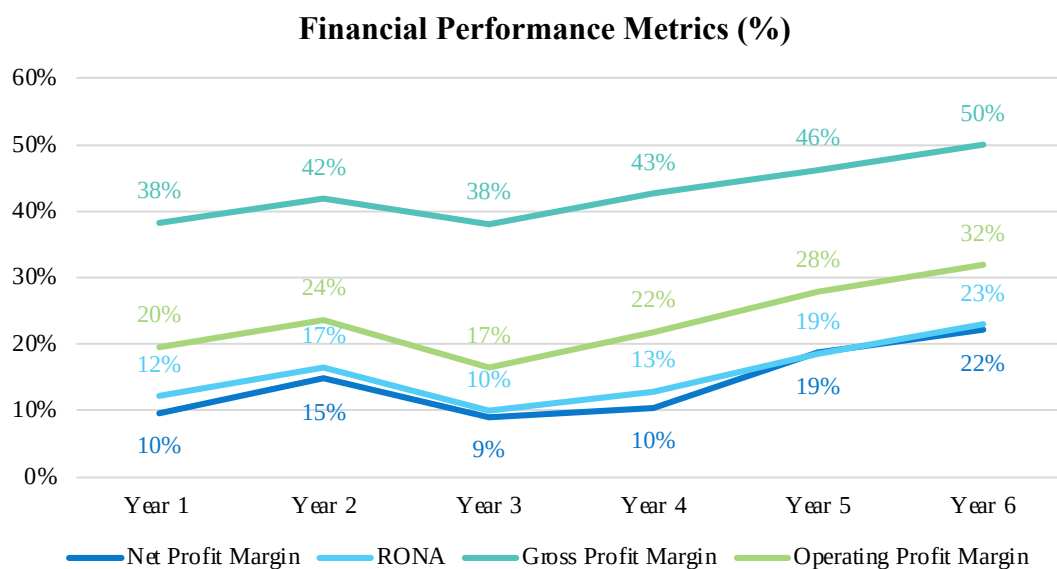
Appendix 6: BCG Matrix.

Source: Own Illustration.



Appendix 7: Annual Revenue (\$M) and Revenue Growth Rate (%) Trends.

Source: Own Illustration.



Appendix 8: Financial Performance Metrics (%).

Source: Own Illustration.

Key Market Segments

Urbanites  Individuals seeking efficient and practical urban mobility solutions, tailored for city living and convenience	Stylish  Trend-conscious individuals valuing unique and fashionable driving experiences, seeking cars that reflect their personal style and aesthetics	Executives  Professionals and business leaders in need of elegant and sophisticated transportation options that complement their status and reflect their success	Luxurious  Discerning customers who prioritize opulence, seeking premium and exclusive driving experiences with top-notch features and comforts	Agiles  Those valuing nimble and agile mobility solutions, seeking vehicles that offer easy maneuverability and flexibility in urban settings	Explorers  Adventure-seeking individuals who desire versatile vehicles capable of handling various terrains and journeys, enabling them to explore new horizons
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 8TRON's Targeted Market Segments

Appendix 9: 8TRON's Targeted Key Market Segments.

Source: Own Illustration.

8TRON's Market Subsegments

Urbanites		Stylish	
Classical Urbanites	Newborn Urbanites	Trendy Stylish	Visionary Stylish
Strive for budget-friendliness and minimalistic design	Value high-tech features	Prefer convertible cars for a sense of freedom, prioritize style and design	Prioritize advanced connectivity and autonomous driving features

Executives	Luxurious	Agiles
Tech Executives	Smart Luxurious	Young Agiles
Seek premium driving experiences, prioritize advanced connectivity for work purposes	Demand top-level luxury, prioritize advanced autonomous and connectivity features	Value compact size, technology integration and seek budget-friendly options

Appendix 10: 8TRON's Market Subsegments.

Source: Own Illustration.

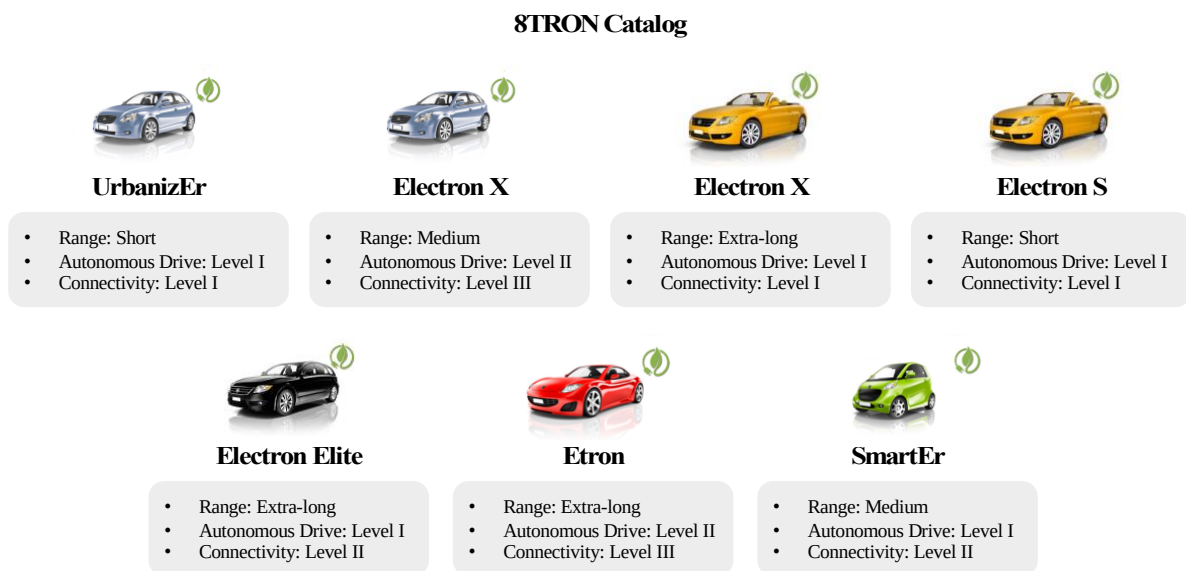


Unique Value Proposition

Embark on the journey of electric mobility, where innovation and style converge in our cutting-edge vehicles for a reimagined driving experience

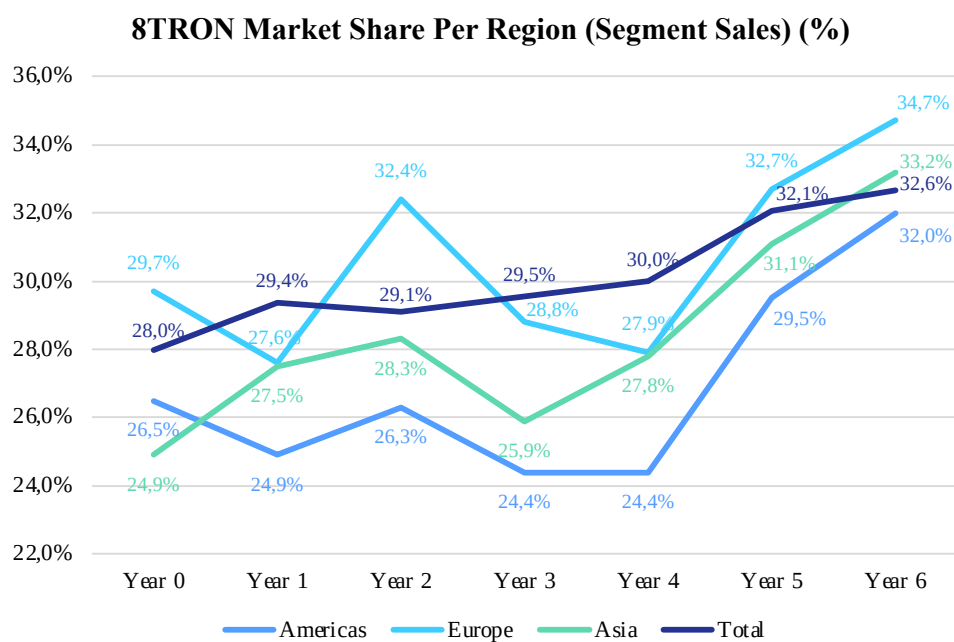
Appendix 11: 8TRON's Unique Value Proposition.

Source: Own Illustration.



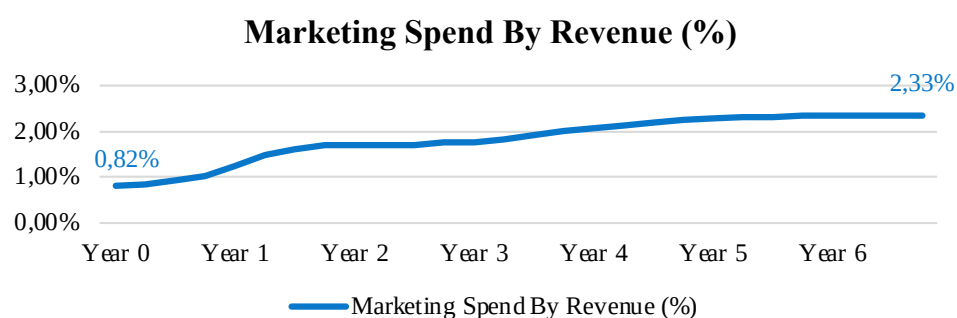
Appendix 12: 8TRON Catalog.

Source: Own Illustration.



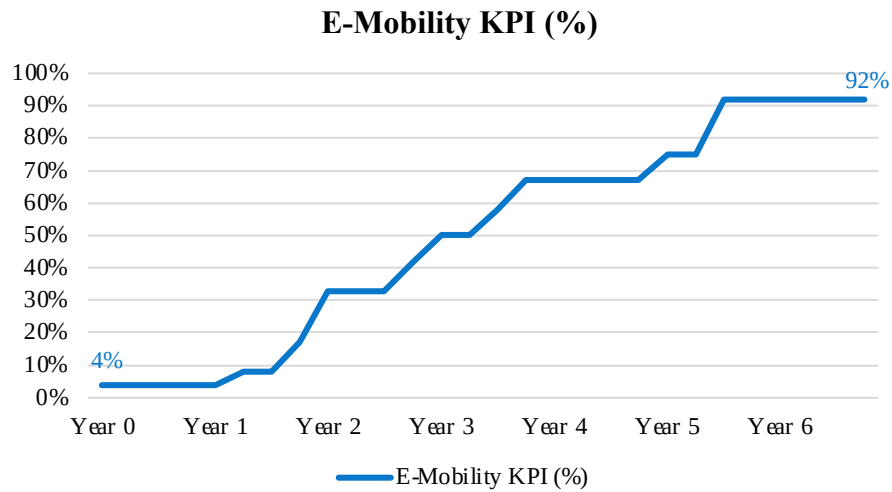
Appendix 13: 8TRON Market Share Per Region (Segment Sales) (%).

Source: Own Illustration.



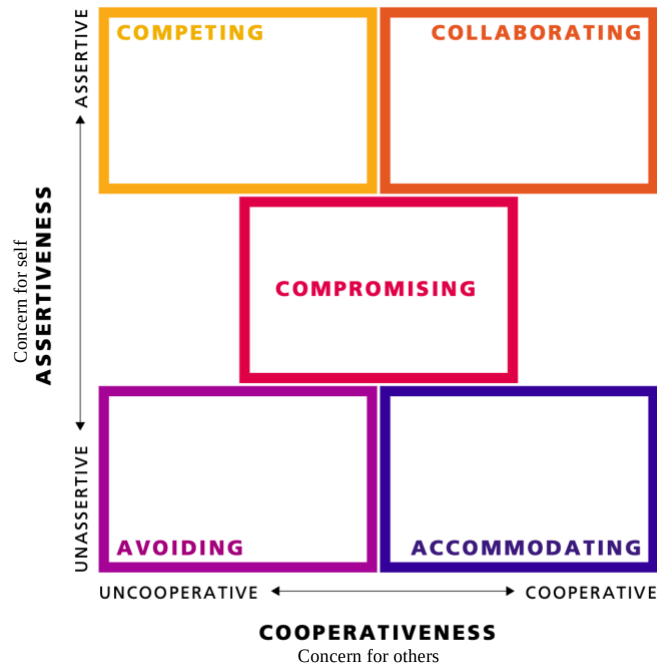
Appendix 14: Marketing Spend By Revenue (%).

Source: Own Illustration.



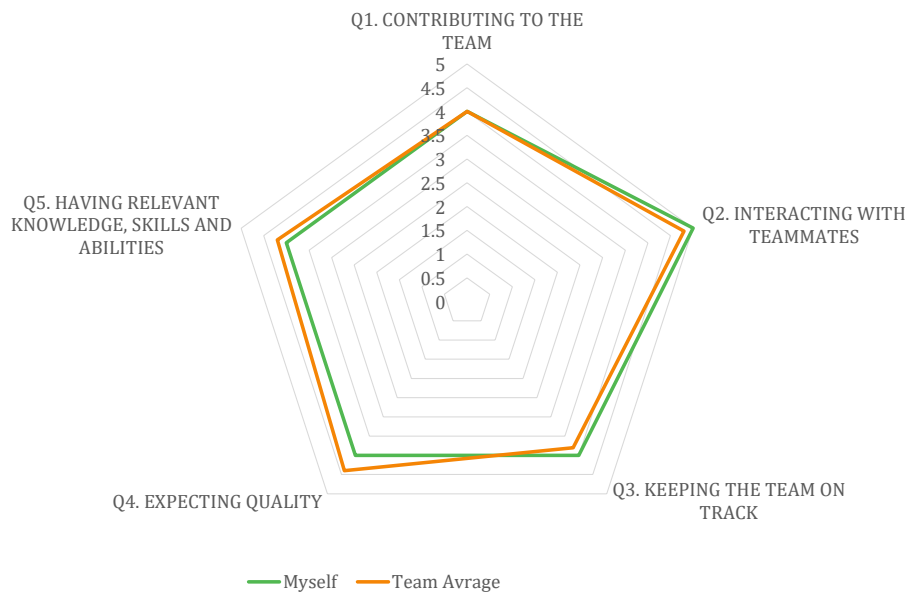
Appendix 15: E-Mobility KPI (%).

Source: Own Illustration.



Appendix 16: The Thomas-Kilmann Conflict Mode Instrument.

Source: ResearchGate. 2008.



Appendix 17: Peer Feedback and Self-Evaluation.

Source: BiP Simulation.