

**CASE STUDY OF TATA MOTORS:
SWOT ANALYSIS & STRATEGY SUGGESTIONS**

Honors Thesis

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CASE STUDY: TATA MOTORS

Abstract:

According to the case study, the company, TATA Motors wants to have a multiband approach to competing in the global car industry. Based on the case study, I analyzed the company as a whole in the global car industry and based on my findings figured out their SWOT (strengths, weaknesses, opportunities and threats). After figuring out their SWOT analysis, I suggested potential strategies that could possibly lead to becoming stronger and having a chance in competing in the global car industry.

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Executive Summary:

Tata Motors is a \$42 billion dollar organization and a global leader in manufacturing covering a wide range of vehicles. Their brand can be found in over 175 countries around the globe and has proven to be a main competitor in the global car industry.

The major goal that Tata Motors has been trying to globally accomplish over the past few years is to be a multi brand company. With being the largest company in India, they have strived to make this goal successful. Unfortunately, with some countries' barrier to entry being very different than what they are used to, Tata needs to make a major adjustments if they want to compete and be the multi brand company they are striving to become.

Tata Motors strives on giving their consumers cutting-edge innovation with their cars providing an improve quality of life to the communities that they serve. The global car and automotive manufacturing industry has been dealing with the increase price of steel, making the price of cars increase. With disposable incomes being so low, consumers risk the chance in using their money towards buying new cars. The car industry is also dealing with global interest rates; making the demand of big ticket item. With positive trends such as technological advances and environmentally friendly consumers, the industry has been adjusting to these changes to keep up with what the consumers wants. If the company wants

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to succeed globally with their products some strategies that they should be thinking about is updating their safety standards and the structure of their designs when in manufacturing. As a company they need to think globally if they want to succeed with their products, so by working on their brand name marketing wise, they could be a huge competitor worldwide.

1. External Environment:

With different external factors that have been affecting the car manufacturing industry as a whole, it is hard for companies to sell cars. For Tata motors, a major external factor that they have been facing over the years, is their countries economic struggles. With the economic struggles, these factors have been hard for the company to work with.

1.1 Price of steel:

Steel is a huge input into manufacturing cars. Commercial iron that contains carbon in any amount up to about 1.7 percent as an essential alloying constituent, is malleable when under suitable conditions, and is distinguished from cast iron by its malleability and lower carbon content (Full Definition of Steel, n.d.). The rising price in steel has made automotive manufacturers be pressured over making their products more efficient. As of now the price of steel is \$170 per ton making it difficult for manufactures to produce cars at a reputable price. Of course the car industry have been trying to find ways to manufacture cars at with cheaper metal products such as Aluminum, advanced high-strength steel, Carbon fiber and durable plastics. With using more of those products the cars become cheaper and more fuel efficient and lighter in weight. Unfortunately even though these metals could be beneficial to the car manufacturing industry, the prices fluctuate (as shown in appendix 1) making manufactures have the difficult decision of increasing their costs of their products. This can sway

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negatively or positively for Tata depending on where the price is today, but since India's economic struggles is putting a damper on the automotive industry, then this would be a negative outcome for Tata.

1.2 Consumers spending less:

Another external factor that the car manufacturing company has been facing is global per capita income. With the price of steel being so high, manufactures have been increasing the prices of their vehicles. Since the economy had the recession in 2007, it has been slowly increasing back to normal; but till then the global per capita income has been very low. Based on Gallup, the world's median per-capita household income is \$2,920 (Glenn Phelps, 2013). That gives consumers not a lot of money to spend, especially for a new car. Some consumers lease out cars, which in a short term period is a great idea, but interest costs could be a problem for low income families in the long run. With long term loans, they lengthen the time before your payments begin building equity for the vehicle. For example, with a 60-month loan, it might take 18 months of payments or longer before the car is worth more than you owe on it. This means that if you want to trade in or sell the car early, the price you'll get won't cover the amount you still owe... (How to get the best auto loan: Shop around for a loan to save more, 2014). Global per capita disposable income is expected to increase in 2015, representing a potential opportunity for the car industry (Industry Performance: Global Car & Automobile Manufacturing, n.d.). With the increase of global disposable income it would be a positive outcome for Tata companies, but with the price of steel and crude oil things may vary for the company.

1.3 GDP of the BRIC nations

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The “BRIC” nations (Brazil, Russia, India and China) have increased their industry growth within the past 5 years and the car market has grown rapidly because of the increase in disposable income and a better economy. With China adopting cars as their primary means of transportation and India purchasing companies such as Land Rover and Jaguar, they have expanded the industry’s globalization and production volume. However, inflationary pressure pose a huge threat to the growth of the car manufacturing company.

1.4 Global interest rates

With the inflationary pressure being a huge problem in the future for the car industry, global interest have also been a problem for the car industry. Across the globe, interest rates have been extremely low, and have been a long term trend for a while. “The U.S. government can borrow for ten years at a rate of about 1.9 percent, and for thirty years at about 2.5 percent. Rates in other industrial countries are even lower: For example, the yield on ten-year government bonds is now around 0.2 percent in Germany, 0.3 percent in Japan, and 1.6 percent in the United Kingdom.” (Bernanke, 2015). On the upside, it’s good for interest rates to be low it helps increase money supply, raises the industry’s net interest margin and improving bank’s capacity to lend; but there is a higher risk of inflation which causes higher-yielding investments, high risk in returns, would increase the real cost of servicing debt and reduce in the profitability of money market funds.

1.5 Price of crude oil

As of now, the price of cruel oil is \$37.75 per barrel (Crude Oil Price History Chart, n.d.); which is good but compared to 7 years ago it a lot better now then then. In the summer of 2008, the price of crude oil was at \$145.31 per barrel (Crude Oil Price History Chart, n.d.);

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making prices for gas and transportation increase. With that in mind, people traveled less, not going on vacations and trying to drive to only important places. For the car industry, consumers were trading in their trucks for more compacted cars just to help save on gas. The car manufacturing industry responded by reducing our dependence on oil by manufacturing smaller, more fuel-efficient cars, hybrids and, most recently, all electric cars that can travel up to 100 miles between charges (Folger, n.d.). Helping car companies such as Honda and Subaru increase their sales; but for companies that have a large amount in trucks such as Ford and Chevy struggled through those times. The price of crude oil plays a big part in the car industries and can change at any time.

1.6 Macroeconomics of India:

Being the second most populous country in the world, India holds 17% of the world's population at 1.3 billion people. As a rising economic powerhouse and nuclear-armed state, India has emerged as an important regional power (India Country Profile, 2015). Even though India has developed into an important power source for southern Asia, they have social, environmental and economic problems that have struggling to fix. India's economic state has been changing into an open market economy, but parts of their economic world holds its past autarkic policies. India has many challenges that it has yet to fully address, including poverty, corruption, violence and discrimination against women and girls, an inefficient power generation and distribution system, ineffective enforcement of intellectual property rights, decades-long civil litigation dockets, inadequate transport and agricultural infrastructure, limited non-agricultural employment opportunities, high spending and poorly-

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targeted subsidies, inadequate availability of quality basic and higher education, and accommodating rural-to-urban migration (Economy: India, n.d.). India's economy recovered well from the global recession, primarily because of strong domestic demand, with economic growth over 8 percent (Edward Desmarais, 2015). Yet, in 2011, the growth of the economy was slow due from the lack of reforms, high interest rates and high inflation. There were also a decrease in certain areas that are a huge part of India's economy such as mining, manufacturing and new developing markets. With that in mind, it put a disadvantage for India because it became less attractive to foreign investors. In 2012 the exchange rate for the rupee was 53 per U.S dollar and even though the economy somewhat recovered is was still 12% down in the beginning of 2014. The laws and regulations that the Indian government subsidized certain fuels such as diesel. With the prices of crude oil very high the expenditure caused an increase fiscal deficit and current account deficit. Between 2010 and 2012, India suffered from numerous serious corruption scandals that sidetracked legislative work, and as a result, little economic reform occurred (Edward Desmarais, 2015). Even through all of the struggles of the economic market, India still values a high education. With very educated people, the Indian workforce became a major provider in certain careers such as engineering design and information technology. India's rise on the world stage has been beneficial, but with extensive problems that they face has been putting a downward pressure on their domestic automobile industry.

1.7 Competition:

Based on appendix 2, the top 3 leading global automobile manufacturers worldwide in 2014 based on vehicle sale was Toyota, Volkswagen and GM. The number of cars sold worldwide is expected to reach 72.41 million units in 2015. Japanese and European markets

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remain unstable, while increased demand from North American customers is predicted to offset sluggish car sales in Brazil and Russia, where a lack of consumer confidence and Western sanctions are adding to economic uncertainty (Leading Automobile Manufacturers worldwide in 2014, based on vehicle sale, n.d.). The top competitor, Toyota has its main markets in Japan and the U.S selling 10.23 million in 2014. Based on the graph, Tata Motors is in 18th places as a leading automobile manufacturers worldwide making .97 million units in 2014. In the Indian car market Tata is in the top 3 for car manufacturing in India after Maruti and Hyundai. Tata is holding 13.12% of the market share in India, making it a top competitor, but with Maruti holding 40% of the market share then Tata has a long way to go to be number one. India has become one of the biggest leading automobile markets in the world when based on growth. It is expected that by 2030, the Indian car market will be the 3rd largest car market across the globe (Car Manufacturers in India, n.d.). For Tata, being one of the largest automobile manufacturing companies in India it shows that they will stand as a main competitor in the global car manufacturing industry.

1.8 Threats and Opportunities:

The following are external threats and opportunities for Tata Motors

Threats:

- Price in steel increases so does the price of cars
- Price in cruel oil
- Global interest rates
- Laws and regulations that Indian manufacturing companies have to go through

Opportunities:

- With the disposable income increasing consumers will want to buy more high price ticket item such as luxury cars
- The GDP for India will be increasing since their globalization and production volume are increasing
- Creating fuel efficient cars for eco-friendly consumers

2. Internal Environment:

2.1 Tata Motor's Strengths and Weaknesses:

Strengths:

- Being a strong competitor in the growing Indian Market: With Tata being in the top 3 manufacturers in India and being one of the largest manufacturers it gives them the advantage to become a strong competitor not just in the growing Indian market, but globally. _
- Their care for their customers: In their mission statement Tata states, “Through our deep understanding of the customer’s needs, we have consistently brought innovation to this industry” (About Us: Tata Motors Company Profile, n.d.). Tata Motors ensures that they

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want satisfy the needs of their consumers and by listening to what their customers want in a car they end up with more sales.

- The many products they have to offer: Tata has a long list of products that they offer to their consumers. Anything from passenger vehicles such as compact cars, mid-sized sedans and SUVs to commercial vehicles like 49-ton mass movers, buses and passenger transporters. Whatever the consumers want, Tata will have.
- Have a strong global presence: Tata Motors has been building factories all around the world in 80 different countries, giving the chance of expanding their horizons based upon their business. With owning more than 90 companies in seven business sectors it's one of the biggest companies in India. Their globally known presence makes their brand more popular among the car industry.
- Having luxury cars in their line of products: With luxury names such as Land Rover and Jaguar in the Tata Motors Company, it gives them the advantage in the luxury sector. It shows that the company itself is becoming a multi-Brand company.

Weaknesses:

- Even though Tata bought Land Rover and Jaguar, they aren't considered a luxurious brand: other than having Land Rover and Jaguar, Tata Motor's products are not considered luxurious and does not give an appealing look for the brand. They are not meeting the needs of the consumers on what they want for a car, esthetically.
- They have very weak marketing strategies: Even though Tata Motors has businesses all over the globe, they have very weak marketing skills in developing countries in putting out their products. For example, their trucks are their top brands in India, but in other countries it isn't.

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- Tata has no strategic direction for the company: With having weak marketing strategies, it shows that they are not directing their company to become stronger globally. It might turn away investors who are actually looking for strong, competitive brands that they can invest in.
- Their products have no safety features: Tata Motor's products such as the Nano failed independent crash tests. Even though the president of Tata Motors Ranjit Yadav said, "The Company would meet the safety requirements of its cars as per global standards" (Tata Motors to improve small Indian cars safety after failed crash tests, n.d.). Even though they will try to update their safety standards, but will it make investors turn away?
- The word "tat" means rubbish: This is one weakness that is not often recognized, but in that case would British consumers ever would want to buy a brand that means rubbish?

2.2 Merger between Tata and Land Rover/Jaguar:

In June of 2008, Tata Motors acquired the Jaguar/Land Rover business from Ford Motor Company for a net worth of \$2.3 billion. At the time Jaguar/ Land Rover did not have a very strong financial backup when the big recession hit. The purchase consideration includes the ownership by Jaguar and Land Rover, or perpetual royalty-free licenses of all necessary intellectual property rights, manufacturing plants, two advanced design centers in the UK, and a worldwide network of national sales companies (Tata Motors completes acquisition of Jaguar Land Rover , 2008). The two companies can still cooperate together for designing and development. 7 years after the merger, both companies are going strong together and increasing productions and jobs to meet the demands of the consumers. I believe that this was a good fit between both companies. Tata saved Jaguar/Land Rover business from job layoffs and becoming bankrupt during the recession in 2008. Tata also gained the luxury sector for the car industry, and

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increased their business with the demand for Jaguar and Land Rovers. For JLR, their company was saved and increased their production, jobs and brand name from their products. JLR can help Tata expand on their luxury sector and possibly help them design a luxury product. For JLR since their brand is already nationally known, there is nothing for Tata to change about the luxury cars.

2.3 Tata's Nano Expansion:

In 2009, Tata Motors came up with the Nano to capture the demand for low cost automobiles and lean the demand towards passage cars than two wheel vehicles. India is known for more road deaths than any other country in the world; officially about 115,000 people die on Indian roads each year - though a recent British Medical Journal study suggests that the true number of fatalities is closer to 200,000 (Ten 'big facts' about India, 2014). With low disposable income for India being around \$4,500, Tata wanted to create a low cost car and it be viewed as the people's car. Tata Motors began the Nano design with a comprehensive study of the potential customers and their needs, wants, and purchasing ability (Edward Desmarais, 2015). With the cost of the Nano being at \$2,600, it met the demand of consumers off the bat. With great fuel efficiency as well, the Nano made it easy to drive around crazy traffic conditions safely. Unfortunately even though the car was at an affordable price and was good with fuel efficiency, the car was perceived as a cheap product and had a less powerful engine which ward off the hopeful wants and needs that the customer was looking for. It also had a weak presence in the global market, which made its competitors come up with the same design such as the Flat and make it more known globally. One of Tata's Weaknesses as a company has been the safety of

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their products. With that in mind, a reason why their global presence isn't strong is because of their safety issues making consumers want to find a similar car with better, safer designs.

3. Strategy Suggestions:

3.1 Updating their structure of their car for better safety:

One strategy I would suggest to Tata Motors would be updating all of their safety standards in their car structures. Two major problems that Tata is facing that is making them weak their safety issues and marketing their brand globally. If Tata wants to achieve to make their brand go globally, they can get that with updating the safety standards in their vehicles to what each continent's safety regulations are. If they add airbags, antilock brake systems, all-wheel drive, and traction control to their products it will do multiple things: One, show their consumers and investors that they are making the adjustments that they are looking for. Two, they are giving a design that would gain entry into different countries, because their new safety designs would be up to code of what safety regulations they are looking for. For Example, the U.S safety regulations for air bag states, "Frontal air bags are generally designed to deploy in "moderate to severe" frontal or near-frontal crashes, which are defined as crashes that are equivalent to hitting a solid, fixed barrier at 8 to 14 mph or higher. (This would be equivalent to striking a parked car of similar size at about 16 to 28 mph or higher.)" (General Information on Air Bags, n.d.). If Tata Motors makes sure that this safety regulation for their air bags can be

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withheld in their design of their products, then it can give them a chance to enter U.S entry market. Lastly, if Tata updates their designs and get into other countries, then it will make their brand more competitive globally.

Tata needs to implement this by getting a small group in research and development to focus on researching Indian car safety regulations as well as looking at different countries regulations and laws about automobile safety. Once they have enough information about the regulations, that team should work with the design team at Tata Motors to go over each design to make sure that each safety feature is added to each product; ensuring that their product is still the same design that their consumers are used to, but is safer than ever before. Tata Motors should have a testing site where they can test their products. It would be beneficial for them to test their vehicles to make sure that their safety designs fulfilled their duty to protect their consumers. For Tata I would start implementing small then working your way up to more countries. For example, if Tata starts small starting with 5 countries and their safety regulations they can see if they can pass their barriers to entry with their updated products. If they get into all 5 countries, then they could go bigger. It would be beneficial to start off small, just to see if their safety plan works out. If it didn't get through the barrier to entry then they would know to go back to the drawing board and update anything they needed in their products and try again.

3.2 Updating the roadways in India:

Another strategy that Tata can use is updating the roadways in India. As mentioned in the previous section, India has the most road deaths than any other country in the world. Among the stark figures to emerge from the BMJ report are that 37% of all road deaths are pedestrians, with a further 28% for cyclists and motorcyclists, and that 55% of all fatalities occur within five minutes of the road incident (Ten 'big facts' about India, 2014). The study suggested that there

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should be more speed bumps, enforcement on the use in helmets and fines and suspensions for drivers who break the traffic rules. In major cities they have decent roadwork, but what about the rural areas? If Tata started a business model to update the safety and create roadway in rural areas in India it will help their brand as well as help the economy as a whole. If they help create a road plan, it shows that Tata cares about the country that they were built upon and with safer roadways it will decrease the death rate in India. As of now, the unemployment rate in India is 7.3% estimated in 2014 which is 82 place compared to the world (The World FactBook: India, n.d.). If Tata went with this strategy it would create jobs for the unemployed and decrease the inflation and interest rates on taxes for the region. It could also show potential investors that their consumers are important to them and making sure that their safety is first with their products as well as the roads that they drive on in the region. This will also create a possibility of making them want to invest into the project or into the company all together. This is also be an opportunity for Tata Group to help ensure Tata Motor's business plan works successfully, since it's a part of the corporation you would want a part of your company to succeed with their initiatives.

How Tata Motors would implement this strategy would be working with engineers from Tata Consulting Engineers and members from Tata Hitachi Construction Machinery within the Tata Corporation that could come up with designs for possible roadways for developing areas in India to ensure that they are safe and secure. Then once they have good design ideas then they could start funding the project themselves or ask some of their investors such as Ashok Auto Sales, which is a company that helps the need of finance in the auto sectors, Tata Group or the Indian Government to help fund the project. It will help Tata Motors show their region that they do care about their safety of the people and also as a thank you for making their business so

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successful by giving back. It will also help Tata Motors brand by showing that they give back to the community and possibly intriguing possible investors to invest into their company.

3.3 Work on trying to make a luxury product:

A strategy that could also help Tata Motors be a stronger company is by working on trying to make a luxury product. Tata has had a lot of issues with their products such as their Nano and even though they do own JLR Company their company isn't considered luxury products. Customers want a product that is low-cost and ecofriendly like the Nano, but still have the luxury design and feel of a car like Jaguar or Land Rover. This would be a great way for both JLR Company and Tata to integrate a combine thought process design that could work for both consumers who have a tight budget to work with or rich, high class consumers. Since JLR Company is known for their luxurious products they can teach Tata Motors about the luxury design process and figure out what customers of the upper class look for in luxury vehicles. So if their first design became high in demand they could have a chance to create more luxury products. If this strategy came into play this would be a huge accomplishment for Tata since they would be reaching a whole new target market they haven't experienced before. 9% of people globally are upper-middle income, which are people who live on \$20.01 to \$50 daily and there is only 7% of people globally are high income who are people who live on more and \$50 daily (World Population by Income: How Many Live on How Much and Where, 2015). If Tata created a low-cost luxurious product, their demand would increase and would give the company to focus on another demographic of consumers that would be willing to pay top dollar for their products.

To implement this strategy Tata should take some members of the JLR Company and put them together with design members of Tata and create a small team that would research and develop a design that would have both qualities that each company has. For example, in the 2015

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Jaguar XJ they have a panoramic sunroof, push-button start, navigation, a 14-speaker Meridian audio system, a USB port, Bluetooth, satellite radio, HD Radio and an 8-inch touch screen (Jaguar XJ Interior, n.d.). If Tata can get all of those luxury interior features into a car such as the Nano then the company would be taking the best of both world and putting them into one perfect car for their consumers. Tata would definitely have a stronger brand because of implementing a design like this with a top brand such as Jaguar and Land Rover shows that they are willing to take a chance with putting something out there that they are fairly new in and actually giving what the consumers want in a car for a low-cost price.

4. Appendices and/or Exhibits:

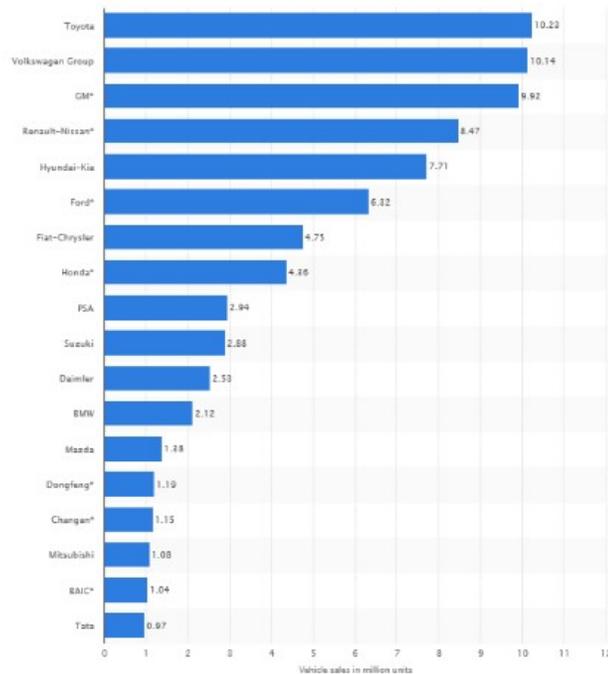
Appendix 1:

(MGI's Commodity

Price Index, n.d.)

Appendix 2:

Leading automobile manufacturers worldwide in 2014, based on vehicle sales (in million units)



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(Leading Automobile Manufacturers worldwide in 2014, based on vehicle sale, n.d.)

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