



FUNDAMENTALS OF ENTREPRENEURSHIP
(ENT 300)
CASE STUDY
(TESLA CARS COMPANY)

PREPARED BY:
MUHAMMAD ALIF AQASYAH BIN ABDULLAH
(2019430938)

GROUP:
D1CS1104A

PREPARED FOR:
NUR HAZELN BINTI MAT RUSOK

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COMPANY INFORMATION

1. Business Description

Tesla was founded in 2003 by a group of engineers who wanted to prove that people didn't need to compromise to drive electric – that electric vehicles can be better, quicker and more fun to drive than gasoline cars. Today, Tesla builds not only all-electric vehicles but also infinitely scalable clean energy generation and storage products. Tesla believes the faster the world stops relying on fossil fuels and moves towards a zero-emission future, the better.

Launched in 2008, the Roadster unveiled Tesla's cutting-edge battery technology and electric powertrain. From there, Tesla designed the world's first ever premium all-electric sedan from the ground up – Model S – which has become the best car in its class in every category. Combining safety, performance, and efficiency, Model S has reset the world's expectations for the car of the 21st century with the longest range of any electric vehicle, over-the-air software updates that make it better over time, and a record 0-60 mph acceleration time of 2.28 seconds as measured by Motor Trend. In 2015, Tesla expanded its product line with Model X, the safest, quickest and most capable sport utility vehicle in history that holds 5-star safety ratings across every category from the National Highway Traffic Safety Administration. Completing CEO Elon Musk's "Secret master plan," in 2016, Tesla introduced Model 3, a low-priced, high-volume electric vehicle that began production in 2017. Soon after, Tesla unveiled the safest, most comfortable truck ever – Tesla Semi – which is designed to save owners at least \$200,000 over a million miles based on fuel costs alone. In 2019, Tesla unveiled Model Y, a mid-size SUV, with seating for up to seven, and Cyber truck, which will have better utility than a traditional truck and more performance than a sports car.

Tesla vehicles are produced at its factory in Fremont, California, and Gigafactory Shanghai. To achieve our goal of having the safest factories in the world, Tesla is taking a proactive approach to safety, requiring production employees to participate in a multi-day training program before ever setting foot on the factory floor. From there, Tesla continues to provide on-the-job training and track performance daily so that improvements can be made quickly. The result is that Tesla's safety rate continues to improve while production ramps.

To create an entire sustainable energy ecosystem, Tesla also manufactures a unique set of energy solutions, Powerwall, Powerpack and Solar Roof, enabling homeowners, businesses, and utilities to manage renewable energy generation, storage, and consumption. Supporting Tesla's automotive and energy products is Gigafactory 1 – a facility designed to significantly reduce battery cell costs. By

bringing cell production in-house, Tesla manufactures batteries at the volumes required to meet production goals, while creating thousands of jobs.

And this is just the beginning. With Tesla building its most affordable car yet, Tesla continues to make products accessible and affordable to more and more people, ultimately accelerating the advent of clean transport and clean energy production. Electric cars, batteries, and renewable energy generation and storage already exist independently, but when combined, they become even more powerful – that’s the future we want.

2. Owner Description

Elon Musk co-founded and leads Tesla, SpaceX, Neuralink and The Boring Company.

As the co-founder and CEO of Tesla, Elon leads all product design, engineering and global manufacturing of the company’s electric vehicles, battery products and solar energy products.

Since the company’s inception in 2003, Tesla’s mission has been to accelerate the world’s transition to sustainable energy. The first Tesla product, the Roadster sports car, debuted in 2008, followed by the Model S, which was introduced in 2012, and the Model X SUV, which launched in 2015, Model S received Consumer Reports’ Best Overall Car and has been named the Ultimate Car of the Year by Motor Trend, while Model X was the first SUV ever to earn 5-star safety ratings in every category and sub-category in the National Highway Traffic Safety Administration’s tests. In 2017, Tesla began deliveries of Model 3, a mass-market electric vehicle more than 320 miles of range, and unveiled Tesla Semi, which is designed to save owners at least \$200000 over a million miles based on fuel costs alone. In 2019, Tesla unveiled Cyber truck, performance than a sports car, as well as the Model Y compact SUV, which began customer deliveries in early 2020.

Tesla also produced three energy storage products, the Powerwall home battery, the Powerpack commercial-scale battery, and Megapack, which is designed for utility-scale installations. In 2016, Tesla became the world’s first vertically integrated sustainable energy company with the acquisition of SolarCity, the leading provider of Solar Roof a beautiful and affordable energy generation product.

As lead designer at SpaceX, Elon Musk oversees the development of rockets and spacecraft for missions to Earth orbit and ultimately to other planets. In 2008, the SpaceX Falcon 1 was the first privately developed liquid fuel rocket to reach orbit, and SpaceX made further history in 2017 by re-flying both a Falcon 9 rocket and Dragon spacecraft for the first time. Soon after Falcon Heavy, the most powerful operational rocket in the world by a factor of two, complete its first flight in 2018. In 2019, SpaceX’s crew-capable version of the Dragon spacecraft completed its first demonstration

mission, and the company will fly NASA astronauts to the International Space Station for the time in 2020. Building on these achievement, SpaceX is developing Star Ship a fully reusable transportation system that will carry crew and cargo to the Moon, Mars and beyond and Star Link which will deliver high speed broadband internet to locations where access has been unreliable, expensive or completely unavailable. By pioneering reusable human a multi-planets species by creating a self-sustaining city on Mars.

Elon is also CEO of NeuraLink, which is developing ultra-high bandwidth brain-machine interfaces to connect the human brain to computers.

He also launched The Boring Company which combines fast, affordable tunneling technology with an all-electric public transportation system in order to alleviate soul-crushing urban congestion and enable high-speed, long-distance travel. The Boring Company built a 1.15 miles R&D tunnel in Hawthorne and is currently constructing Vegas Loop, a public transportation system at the Las Vegas Convention Center.