

## 10 Overall Ranking & Recommendation

### 10.1 Overall Analysis -

		<b>Toyota Motor Corp</b>	<b>Hyundai Motor Co</b>	<b>General Motors Corp</b>
<b>No</b>	<b>Ratios</b>	<b><u>Score</u></b>	<b><u>Score</u></b>	<b><u>Score</u></b>
1	Profit Margin (%)	3	1	2
2	Return on Assets (ROA). (%)	3	2	1
3	Return on Equity (ROE). (%)	2	1	3
	Profitability ratio	8	4	6
4	Inventory turnover (Absolute)	3	1	2
5	Net asset turnover (Absolute)	2	1	3
	Efficiency ratio	5	2	5
6	Debt to Equity Ratio (Absolute)	2	3	1
7	Current Ratio (Absolute)	1	3	2
	Leverage ratio	3	6	3
8	Operating costs (% of sales)	3	2	1
	Cost ratio	3	2	1
9	Earnings per Share (EPS). USD	2	3	1
10	Price/Earnings Ratio (absolute)	3	1	2
	Investor ratio	5	4	3
11	Altman Z-Score (Absolute)	3	2	1
	<b>Overall scores of financial Ratios</b>	27	20	19
	Weighted at 70%	18.9	14	13.3
12	Customer Satisfaction Index (100-point scale)	3	1	2
13	Product Recall rates (%)	2	3	1
14	Total emissions volume of production rates (%)	1	3	2
	<b>Overall scores of non-financial Ratios</b>	6	7	5
	Weighted at 30%	1.8	2.1	1.5
	<b>Overall weighted scores</b>	20.7	16.1	14.8
	<b>Overall ranking</b>	<b>1st</b>	<b>2nd</b>	<b>3rd</b>

Figure 30: Overall ranking

The overall ranking is determined by overall weighted scores that consist of 70% of the financial ratio scores and 30% of the non-financial ratio scores. The reason for these weightings because the financial ratio is generally for evaluating the performance and financial health of a company whereas non-financial ratios provide all the information which cannot be provided by financial ratios referring to essential aspects of the company's performance (Milost, 2000).

Based on the correlation between this weighting and the research questions, the weighting points that the calculation result answer the research question about the company economic scale and issues encountered by the company which can influence the performance of the company. In this case, the economic scale is difficult for companies to achieve if they still struggle about lack of skills and issues of rising commodities (nasdaq, 2016). While, issues and the things that can hamper the critical success factors such as environmental issues, supply chain and regulations may affect the ratios and directly impact the performance of the company (fool, 2014).

According to figure 30, General Motors is in the most unfortunate position. The main reason for general motors' performance is due to the large amount of debt which can generally be seen in the leverage ratio. Since GM is currently loss-making because of high product recall and tariff policies in global trade (Hillreporter, 2018). Maintaining a high level of debt, while revenue is still below costs, can be a threat of GM as liquidity tends to dry up in unexpected downturns (Yahoofinance, 2018)

Whereas the overall position of Hyundai is moderate among the three companies in the automobile industry. Based on the efficiency ratio, it was because the Hyundai did not know how to balance supply and demand. Hyundai was wasting resources by storing non-salable. Hyundai did not learn to pay close attention to inventory management during the recession (Autonews, 2016)

Toyota ranks in the first place as Toyota is the best financial health of the company in automobiles industry. It could be tracking from the increasing of Toyota's profit based on profitability ratios. Furthermore, this became a good impact for investors as it indicated positive future performance and investors are willing to pay more for Toyota's shares (CFA, 2018).

## **10.2 Recommendation**

Analyzed with the financial and non-financial ratio, the worst company is General Motors. Using the SMART approach, below are the recommendations for general motors from short term, middle term and long term.

### **10.2.1 A strategic vision (Short term)**

It is imperative for General motor to start designing a strategy to deal for the short term issue as well as preparing for the next future. It is included developing or creating the quality culture such as how to solve difficulties, challenges and how to take advantage of the opportunities. Those things may help general motors deliver high-quality products and can decrease the number of product recall (Kuppler, 2014). Moreover, Executive managements and quality departments should create a culture where suggestion for improvement are welcomed. This could lead to improved quality and manufacturing (Page, 2015).

### **10.2.2 Fostering business adaptations (Middle term)**

The aspect of General Motors to be successful in the future is depending on the ability of how General Motors can adapt to the situation encountered. In the middle term, General motors should collaborate with the relevant stakeholders to develop a mechanism regarding work planning and skill needs (Barra, 2017).. Therefore, General Motors needs to have proper identification of what skill they need. Besides, General motors are necessary to cooperate with both industry and educational institutions in ensuring that the training being offered is suitable

for company needs and innovation process. With the result that, GM is expected to get more profit (MediaGM, 2018).

### **10.2.3 Developing alternative fuel infrastructure (Long term)**

Innovation is an essential factor to maintain General Motors competitiveness in the global market. In the long term, alternative fuels may play an important role in transportation due to the challenge transport decarbonization (Europeancommission, 2016). Therefore, general motors is expected to create an innovative thing particularly in alternative fuels (euceuropa, 2019).

## **11 Conclusion & Reflection**

### **11.1 Conclusion**

This research presents an overview of the automobile industry, aims and objectives. This research focused on issues of the automobile industry and selected companies. Additional research focuses on analyzing the financial and non-financial ratios of the companies in automobile industry company in the recent year. The companies have been ranked based on those performance analyses, where Toyota performed the best. Recommendations have also been given to all three companies.

To conclude my overall report, it is important how this report can answer the main research question “How do encountered issues influence the performance of the companies in the Automobiles Industry?” After I analysed using pest, financial and non-financial ratios, critical success factors and give the recommendation. I could say I have successfully linked relation between encountered issues to the performance of the performance of the company in automobiles industry.

This can be proven by data obtained from global data, news, report and journal that clearly explain the impact of encountered issues. The data show that issues faced by automobile

industry such as emission, safety, lifestyle, health, price of commodities, social trends, fuel consumptions, product recall, supply chain, environmental regulations, innovation related with electric car, recycling waste, sourcing energy and wasting resource, obviously influence the performance of company in automobile industry especially Toyota, Hyundai and General motors reflected on the overall ranking. With the result that Toyota ranks 1<sup>st</sup>, Hyundai 2<sup>nd</sup> and General motors 3<sup>rd</sup>.

## **11.2 Reflections**

To realise my goals and fully utilise my time spent in this university. This module can provide me with the best resources and educational tools available. By doing this accounting project, I learn new many things included soft skills and knowledge. On the other side, I can implement the knowledge of what I have gained in this university. Related to this project, this project makes me know how to analyse industry professionally using data and other resources.

Personally, this project teaches me how to manage my time efficiently. Therefore, I hope in the next future I can be the person who can do many things effectively and correctly. This project also sharpens my mind on how to think critically. Now, I more understand the issues in the automobile industry. As a student, this report can help me to improve my skills in accounting, managing work, decision making and initiating action. Therefore, I hope I can contribute to the world and reach my goals as a good accountant.

## 12 Appendix

### 12.1 Appendix 1: Financial ratios formula

Financial Ratios by groups	Selected Financial Ratios	Formula
Profitability Ratio	Profit Margin. (%)	$\frac{\text{Net Income}}{\text{Net Sales}}$
	Return on Assets (ROA). (%)	$\frac{\text{Net Income After Tax}}{\text{Total Assets}}$
	Return on Equity (ROE). (%)	$\frac{\text{Net Income}}{\text{Shareholder's Equity}}$
Efficiency Ratio	Inventory turnover. (Absolute)	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventory}}$
	Net asset turnover. (Absolute)	$\frac{\text{Net Sales}}{\text{Average Total Assets}}$
Leverage Ratio	Debt to Equity Ratio. (Absolute)	$\frac{\text{Total Liabilities}}{\text{Total Equity}}$
Liquidity Ratio	Current Ratio. (Absolute)	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
Cost Ratio	Operating Costs. (% of Sales)	$\frac{\text{Operating Expenses}}{\text{Revenues}}$
Investor Ratio	Earnings per Share (EPS). (USD)	$\frac{\text{Net Earnings}}{\text{Number of Shares}}$

	Price/Earnings Ratio. (Absolute)	$\frac{\text{Current Stock Prices}}{\text{Earnings per Share}}$
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Altman Z-Score	$Z = 1.2*A + 1.4*B + 3.3*C + 0.6*D + 1.00*E$
	A = Working Capital/Total Assets
	B = Retained Earnings/Total Assets
	C= Earnings before Interests and Taxes/Total Assets
	D= Market Value of Equity / Book Value of Total Liabilities
	E = Sales/Total Assets

## 12.2 Appendix 2: Financial ratios each company for 5 years

Profit Margin %	Toyota Motor Corp	Hyundai Motor Co	General Motors Corp
2013	6.36	13.40	4.80
2014	9.50	11.15	2.72
2015	10.62	9.20	6.17
2016	10.50	7.80	8.05
2017	7.95	4.61	8.15

Return on Assets (ROA) %	Toyota Motor Corp	Hyundai Motor Co	General Motors Corp
2013	2.71	6.40	2.27
2014	4.40	4.99	1.58
2015	4.55	3.88	4.99
2016	4.87	3.02	4.25
2017	3.75	2.26	-1.83

<b>Return on Equity (ROE) %</b>	<b>Toyota Motor Corp</b>	<b>Hyundai Motor Co</b>	<b>General Motors Corp</b>
<b>2013</b>	7.53	16.45	12.55
<b>2014</b>	11.98	12.74	11.14
<b>2015</b>	12.32	10.35	24.30
<b>2016</b>	12.77	8.05	21.51
<b>2017</b>	9.78	5.84	-11.04

<b>Inventory turnover (x)</b>	<b>Toyota Motor Corp</b>	<b>Hyundai Motor Co</b>	<b>General Motors Corp</b>
<b>2013</b>	12.86	12.34	11.07
<b>2014</b>	13.56	12.03	11.43
<b>2015</b>	12.74	10.00	9.86
<b>2016</b>	13.78	8.90	13.51
<b>2017</b>	11.55	9.38	13.65

<b>Net asset turnover (x)</b>	<b>Toyota Motor Corp</b>	<b>Hyundai Motor Co</b>	<b>General Motors Corp</b>
<b>2013</b>	0.98	0.86	1.50
<b>2014</b>	0.96	0.80	1.39
<b>2015</b>	0.87	0.74	1.10
<b>2016</b>	0.91	0.69	1.09
<b>2017</b>	0.88	0.71	1.07

<b>Debt to Equity Ratio (x)</b>	<b>Toyota Motor Corp</b>	<b>Hyundai Motor Co</b>	<b>General Motors Corp</b>
<b>2013</b>	1.01	0.92	0.85
<b>2014</b>	1.13	0.94	1.32
<b>2015</b>	1.13	1.05	1.58
<b>2016</b>	1.06	1.09	1.71
<b>2017</b>	1.06	1.04	2.69



<b>Current Ratio (x)</b>	<b>Toyota Motor Corp</b>	<b>Hyundai Motor Co</b>	<b>General Motors Corp</b>
<b>2013</b>	1.07	1.84	1.31
<b>2014</b>	1.07	1.85	1.27
<b>2015</b>	1.09	1.64	0.98
<b>2016</b>	1.13	1.66	0.90
<b>2017</b>	1.03	1.71	0.89

<b>Operating Costs. % of Sales</b>	<b>Toyota Motor Corp</b>	<b>Hyundai Motor Co</b>	<b>General Motors Corp</b>
<b>2013</b>	91.83	90.16	96.84
<b>2014</b>	91.08	91.59	98.89
<b>2015</b>	89.90	93.06	95.59
<b>2016</b>	89.95	94.48	93.32
<b>2017</b>	92.77	95.95	93.12

<b>Earnings per Share Ratio (USD)</b>	<b>Toyota Motor Corp</b>	<b>Hyundai Motor Co</b>	<b>General Motors Corp</b>
<b>2013</b>	3.39	28.07	2.38
<b>2014</b>	5.07	24.15	1.66
<b>2015</b>	6.06	21.31	5.89
<b>2016</b>	6.48	17.97	6.01
<b>2017</b>	5.28	13.40	5.21

<b>Price/Earnings Ratio (x)</b>	<b>Toyota Motor Corp</b>	<b>Hyundai Motor Co</b>	<b>General Motors Corp</b>
<b>2013</b>	17.42	6.10	15.06
<b>2014</b>	11.02	5.07	20.00
<b>2015</b>	13.18	5.11	5.46
<b>2016</b>	8.60	5.95	5.59
<b>2017</b>	10.80	8.52	7.33

### 12.3 Appendix 3: Non-financial ratios each company for 5 years

<b>Customer Satisfaction Index (100-point scale)</b>	<b>Toyota Motor Corp</b>	<b>Hyundai Motor Co</b>	<b>General Motors Corp</b>
<b>2013</b>	87	82	82
<b>2014</b>	82	81	83
<b>2015</b>	84	83	80
<b>2016</b>	85	81	84
<b>2017</b>	86	83	84

<b>Product Recall Rates (%)</b>	<b>Toyota Motor Corp</b>	<b>Hyundai Motor Co</b>	<b>General Motors Corp</b>
<b>2013</b>	19.5	20.8	26
<b>2014</b>	41.6	7.47	77.5
<b>2015</b>	7.8	7.8	45.6
<b>2016</b>	57.43	10.2	68.9

<b>Total emissions volume of production rates (%)</b>	<b>Toyota Motor Corp</b>	<b>Hyundai Motor Co</b>	<b>General Motors Corp</b>
<b>2013</b>	88.86	42.33	67.23
<b>2014</b>	88.29	43.16	67.23
<b>2015</b>	85.45	43.16	63.08
<b>2016</b>	68.00	43.16	61.42
<b>2017</b>	61.42	42.33	56.64

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