



BMW Addresses Business and Financial Implications for Long-Term Sustainable Growth Based on a Competitive Value Approach

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Abstract. This paper discusses the business and financial analysis of BMW, a German automotive multinational that has made a name for itself in the elite luxury vehicle and motorbike segments. The research focuses on approaches employed by the firm for competitive value in order to establish lengthy sustainable growth. Additionally, this should assist in identifying internally and externally company processes of BMW through exhaustive examination centered on profitability and value perception in the automobile industry, which will result to the company's high strategies.

Keywords: Financial ratios · Automotive · Business growth

1 Introduction

BMW is a major automobile and motorcycle producing firm, it is a Germany - Based firm that distributes to markets around the globe. BMW's marketing team shall design policies with the purpose of keeping an exceptional and profitable firm in order to attain and maintain good as well as a considerable market position. BMW's corporate philosophy allows for the customization of all car components. Innovative processes and devices that enable vehicles to be made to order and on time have been developed [1]. BMW Group understands that it might take a long time for company management to demonstrate its results. They also understand that it takes a significant amount of work, energy, and resources to assist operational departments in optimizing manufacturing and marketing processes. These concerns should be taken into account by the firm's experts while developing policies. The study shall focus on the business methods as well as policies used by the BMW Company to ensure that they maintain their market dominance through the development of high-quality goods. The entire report shall discuss the business analysis of BMW with its business model and marketing [2]. The report shall also discuss the financial analysis of BMW mainly the vertical as well as the horizontal analysis. The subsequent sections shall give a general discussion of the impact of covid on the company's earnings and sales. It shall conclude by giving recommendations and summary.

2 Business Analysis

The section shall discuss the business analysis of the BMW company. An automobile is extremely sensitive to changes in costs and consumer income. As a result, it is extremely sensitive to economic shifts. Due to the recent economic downturn, BMW had an 18% decrease in its sales. Gasoline prices have also contributed to a drop in sales of vehicles that burn a lot of fuel. The claim that luxury automobiles are unaffected by economic shifts is false. BMW uses mass customization as one of its business methods to increase profitability [3]. This has enabled the firm to build efficient as well as high-tech automobile production methods. From the manufacture of automobiles in flexible processes, the firm has grasped logistic management and planning. A highly centralized body oversees the strategic planning to provide a perfect distinction between conventional automobiles as well as specific production stages. This facilitates the use of economies of scale, resulting in a better degree of productivity improvement. The authority includes suppliers into the value-based manufacturing chain [4].

The BMW group's management projected a significant business growth. This resulted in the launch of the 'PROCEED' initiative, which stands for process-centered division, and aimed to keep up with the company development speed by optimizing and standardizing procedures across nations. The method was founded on the usage of big conventional processes while adhering to country-specific needs. As a result, the number of automobiles supplied to consumers increased, as did the number of contracts in the financial services section.

BMW shields itself from the danger of new market entrants through market dynamism, a huge foundation of knowledge and experience, and economies of scale due to its significant investment. Its trademark, BMW, shields it against imitation and is connected with product understanding and quality. Because of the great number of their devoted clients, this provides them enormous rewards. To qualify as a BMW replacement, a vehicle must meet the quality standards established by BMW [5]. They are not simply replaced by low-cost automobiles because they do not satisfy the emotional desire for prestige and identification. The BMW Group is unconcerned about environmental issues since, offered the choice between convenience and becoming green, the majority of its clients would choose ultimate comfort. BMW has gained favorable treatment for its products because the majority of its vehicles are manufactured in Germany. This is due to Germany being ranked the top vehicle production countries in the region [6].

The group's success has been attributed to its clear and consistent methods. For a long time, its aim has been to manufacture exceptionally elegant automobiles with significant production costs that are accessible to its target market. Despite the fact that BMW's target market has been the most distinguished in society and the business sector, the company must ensure that its customers receive value for money while remaining affordable. BMW's marketing strategy revolves around sporty and performance-oriented vehicles [7]. Their approach is focused on their exceptional workmanship and innovation. It has created phrases such as "the ideal driving machine," and has been consistent in delivering messages and maintaining its promises for the last 40 years. The corporation has remained steady, in part because the ownership has not changed in a long period.

The firm also employs motor sports and films as marketing platforms, which has contributed to their market hold's constancy throughout time. Another one of their business tactics is to exploit their distinctive capacity, which includes design and quality control, as a selling advantage to its elite upscale clientele. Because of its extensive engineering capabilities, the firm has considering outsourcing its expertise and talents to other vehicle businesses in the sector. Due of its growth, it is also exploring collaborating with other automakers. As long as the quality related with BMW is preserved, the risk management related with outsourcing is negligible. This is largely reflected in the type of contract drafted between BMW and the firm to whom it outsources [8].

In addition, the corporation has adopted the distribution strategy by maintaining tight control over its distribution network. This contributes to the brand's image and market segmentation. This method works nicely with their pricing plan, which varies depending on where you are in the world. The cost of a BMW varies depending on where it is purchased. This was determined following extensive market research and analysis of its target market. It has very high-cost margins that are stable when compared to automobile companies that do not target elite markets due to their quality [9].

BMW has maintained its product strategy by not compromising the equality and elegance of its goods. Its vast resource base ensures that it can spend in quality while earning significant profit margins after sales. It keeps a solid name for its brand, resulting in a steady market that is resistant to socio-cultural changes. Its capacity to design, manufacture, and deliver custom-made vehicles distinguishes it.

BMW has maintained its product strategy by not compromising the equality and elegance of its goods. Its vast resource base ensures that it can spend in quality while earning significant profit margins after sales. It keeps a solid name for its brand, resulting in a steady market that is resistant to socio-cultural changes. Its capacity to develop, manufacture, and deliver custom-made vehicles makes it active when interacting with consumers. Clients find it appealing since they may select not just the goods, but also its design and quality [10].

BMW is pursuing a diversification strategy. It is done thru the production of motorcycles. BMW started off as an aviation manufacturing. The group's capacity to maintain production in that line fell due to the rigorous limitations controlling aircraft manufacture at the time. It elected to continue manufacturing, but this time in the vehicle industry. After a while, the company began manufacturing motor bikes for the same market sector as it did motor vehicles. Its income and profit margins increased as a result. The corporation aims to create vans as well as vehicles, departing from its consistent trend of producing tiny autos [11].

The organization really hasn't begun taking advantage of every opportunity to combine with other businesses. This was largely done to protect the company's reputation as well as technological principles. Nonetheless, as earlier said, it has considering delegating its knowledge to other businesses in the industry. The diversification strategy is also another unexplored opportunity [12]. The company can produce sporting machines while maintaining quality of the product. It's because a BMW vehicle is quite athletic, thus exercise equipment is a supplement rather than a replacement. Nonetheless, the firm

Financial position

Annual Date	2020-12-31	2019-12-31	2018-12-31	2017-12-31	2016-12-31
Current Ratio	Lat 1.1388	1.0988	1.1781	1.0387	0.8036
Long-term Debt / Capital	Lat 0.5228	0.5411	0.5272	0.4854	0.5391
Debt/Equity Ratio	Lat 1.7291	1.9487	1.7834	1.7351	2.0534
Gross Margin	Lat 13.7206	17.3333	19.0387	20.2011	19.8815
Operating Margin	Lat 4.8793	7.1165	9.3668	10.0124	9.9078
EBIT Margin	Lat 4.8793	7.1165	9.3668	10.0124	9.9078
EBITDA Margin	Lat 11.8809	12.8855	14.602	14.899	15.2756
Pre-Tax Profit Margin	Lat 5.2753	6.8264	10.0887	10.7978	10.2641
Net Profit Margin	Lat 3.4833	4.3028	6.6829	6.7965	7.2884
Asset Turnover	Lat 0.4659	0.487	0.4665	0.51	0.4964
Inventory Turnover Ratio	Lat 6.7336	6.4211	6.0492	6.1969	6.3713
Receivable Turnover	Lat 2.6678	2.7828	2.3649	2.9372	2.8488
Days Sales In Receivables	Lat 142.1431	153.8482	154.3424	126.6477	128.1219
ROE - Return On Equity	Lat 6.2095	8.3096	12.4839	15.9633	14.5895
Return On Tangible Equity	Lat 7.7429	10.3252	15.366	19.3168	17.0249
ROA - Return On Assets	Lat 1.7802	2.183	3.4844	4.4966	3.6651
ROI - Return On Investment	Lat 2.992	3.813	5.8929	8.054	6.7239
Book Value Per Share	Lat 116.7557	111.4558	113.9576	102.4188	87.0537
Operating Cash Flow Per Share	Lat 18.331	-3.996	-1.1666	6.262	4.0031
Free Cash Flow Per Share	Lat 18.331	-3.996	-1.1666	6.262	4.0031

Fig. 1. BMW Financial Ratios for Analysis

has performed well in broadening its market by establishing retail outlets and distributing branches in several countries throughout the globe. The firm has achieved worldwide recognition in the vehicle manufacturing industry.

The company has continually manufactured high-quality vehicles, with a focus on quality. Cost leadership has no place in the company's strategic formulation since it is supplanted by the focus strategy. The firm is unconcerned about the market price of its product because, by adhering to a focused strategy, it has established devoted consumers who value quality over money. They have researched and become well-versed in their market. The corporation has been able to deal with the dangers connected with the automobile production sector by providing high quality products [13]. Due to their extremely inventive technical designs and brand dynamism, businesses have been successful in removing the possibility of near replacements.

3 Financial Analysis

The section shall discuss the financial analysis of the firm's financial reports from 2017, 2018 and 2019. Such may be found under corporate communications on the firm's website (Fig. 1).

Financial position

The BMW group's financial status is examined utilizing income statement. The revenues for the fiscal year ending December 31, 2019 were 80,401 million Euros, a rise of 4,342 million Euros over the preceding year. This indicates that the firm's quality has improved.

Profitability Ratios

Profitability ratios are the most important ratios for an investor. The numbers demonstrate the firm's corporate capacity to earn a reasonable return as well as profit on investments. They are significant to BMW because they influence the efficiency of its activities. They assist external investors and lenders in determining whether to do trade with a given firm or not [14].

Gross Profit Margin

Gross Profit Margin = Gross Profit / Net Sales quantifies BMW's sales margin (total revenue). It is a measure of the firms's and other firms' efficiency in manufacturing and

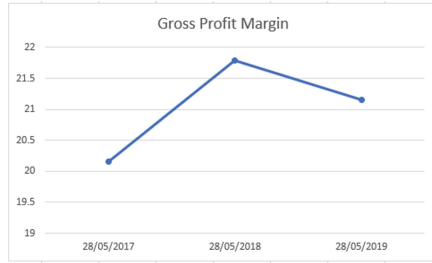


Fig. 2. BMW Gross Profit Margin Folding Line Chart

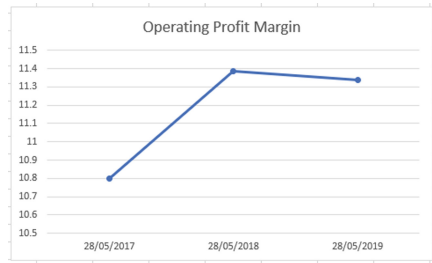


Fig. 3. BMW Operating Profit Margin Folding Line Chart

distributions. Along with its significance, the greater the ratio, the better, since such a corporation is thought to be more effective. BMW’s profit margin improved from 20.16% in 2017 to 21.79% in 2018, before decreasing marginally in 2019 to 21.15%. This is due in part to the firm’s cost of sales increasing dramatically from 60,792 million Euros in 2018 to 63,396 million Euros in 2019 [15]. When the gross profit margins of BMW and Daimler AG are examined, it is clear that BMW outperformed Daimler AG in terms of creating gross profit. This means that BMW is much more efficient than its parent company, Daimler AG (Fig. 2).

Operating Profit Margin = Operating Income / Sales Revenue. EBIT, is another term for operating income. EBIT is the remaining income after deducting all overhead as well as operating costs. BMW’s operational profit ratio grew from 10.80% in 2017 to 11.39% in 2018, before falling slightly to 11.34% in 2019. This is consistent with the gross profit margin, which grew in 2018 from 2017 before decreasing somewhat in 2019 [16] (Fig. 3).

Net Profit Margin = Net Income / Sales; this is a measure of a firm’s total profitability. It is one of the most crucial indications of a firm’s success since it shows how well it manages costs to make a net profit. It is highly significant to an investor since it symbolizes the money that is available to them in the form of retained earnings and dividends. As a result of its significance, the bigger the net profit margin, the better, hence the more appealing the firm. BMW’s net profit margin improved from 6.68% in 2017 to 7.62% in 2018, before falling to 7.23% in 2019. This decrease reflects the trend seen in operating profit margin and gross profit margin. This is due to the fact that net profit margin is dependent on gross profit margin [17] (Fig. 4).

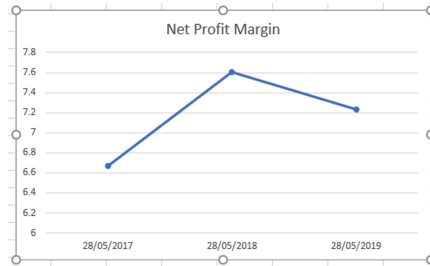


Fig. 4. BMW Net Profit Margin Folding Line Chart

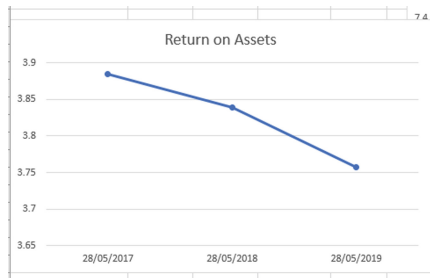


Fig. 5. BMW Return on Assets Line Chart

Return on Assets Ratio = This is computed as Net Income / Total Assets and indicates the degree of efficiency with which the firm utilizes their assets. The greater the ratio, the more efficiently a firm uses its assets to generate net income, and the lower the ratio, the inefficiency of a business in creating net income. According to a review of BMW's financial performance, the return on assets ratio has been dropping since 2017, when it fell to 3.85% in 2018 from 3.88% in 2017, and then fell again in 2019 to 3.76% [18] (Fig. 5).

Return on Equity Is determined by dividing Net Income by Shareholders' Equity. This ratio measures how well the corporation uses its equity capital. The greater the ratio, as with other profitability ratios, the better for a firm since it reflects how efficient the company is in utilizing shareholder equity to create net income. BMW's return on equity ratio declined from 2017 to 2018, but climbed significantly in 2019. It decreased from 16.85% in 2017 to 14.97% in 2018, then increased slightly in 2019 to 15.54% [19] (Fig. 6).

Liquidity Ratios

These are critical statistics for determining how soon a corporation can meet its long-term financial responsibilities when they emerge. The ratios are used by the owner to assess the company's long-term viability. They allow you to assess if a company shall go on to satisfy its interest as well as debt obligations. A shareholder or a creditor utilize these ratios to choose whether or not to do business with a particular corporation based on its solvency. They consist of the quick and current ratios [20].

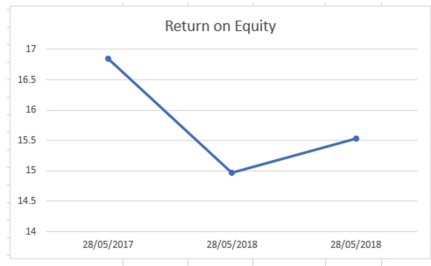


Fig. 6. BMW Return on Equity Line Chart

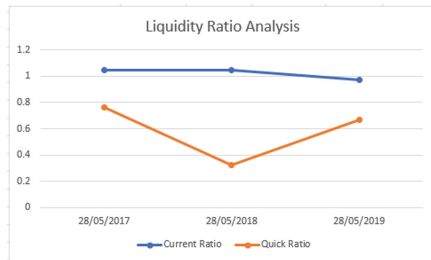


Fig. 7. BMW Liquidity Ratio Analysis Line Chart

Current ratio = current asset / current liability; the ratio measures the firm’s capacity to meet its short-term financial commitments as they become due. Although current ratio vary by industry, it is generally advised that they be at least 2:1. A smaller ratio indicates that the firm might be unable to pay its payments on time, whilst a larger ratio indicates that the corporation has money in cash or high liquid assets. This data shows that BMW’s current ratio fell below one in 2019, compared to 2017 and 2018 [21].

The quick ratio is computed as (current assets – inventory) / current liabilities. This ratio provides a more immediate indicator of the firm’s capacity to satisfy short-term liabilities as they emerge. The optimal ratio is thought to be 1.1. The greater the value, the better, while a lower value indicates that the corporation relies too heavily on inventories to satisfy its short-term responsibilities [22]. The BMW ratio was at the acceptable threshold since it was less than 1 (Fig. 7).

BMW share prices during the last three years

The Fig. 8 shows that the share price has grown over the last three years.

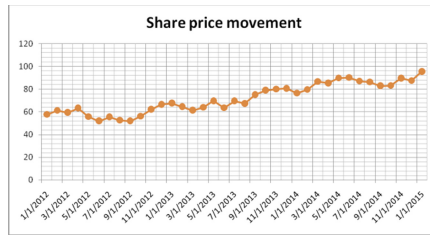


Fig. 8. BMW Share price movement Line Chart

4 Discussion

Neil King, senior data journalist at Auto vista Group, examined the impact of the COVID-19 on BMW's profitability forecast and investment possibilities as the luxury manufacturer works to fulfill emissions objectives. According to a company statement made on April 6, safeguarding workers and assume charge for community are BMW's top priorities. In January, the business developed a corona competency team to deliver for the time following corona. Nevertheless, although output was really being easily changed to demands. Before the implementation of COVID-19, we anticipated a considerable rise in group earnings before interest and taxes [23]. Nevertheless, due to the virus's global spread, Now estimated group profits before taxes to fall dramatically. With the spread of the Covid-19 virus, its pre-tax profits and vehicle deliveries will drop significantly this year, which, coupled with higher R&D spending, will reduce the profitability of its automotive division. The ambiguity surrounding future global developments caused by the coronavirus makes providing an accurate estimate for 2020 problematic.

BMW's 2020 projection expects that car sales would decline in all key markets but will resume normalcy within a few weeks, once the epidemic has passed. We shall make significant initial expenditures in the advancement of e-mobility, automated vehicles, and vehicle connection in 2020. We are putting in place the steps required to fulfill European CO2 rules. During first 3 months of 2020, the company produced 477,111 BMW, Mini, and Rolls-Royce automobiles to consumers, a 20.6% decrease from the very first half of 2019. In Q1 2020, the automaker sold 30,692 electric cars (EVs), increasing 13.9% year on year. This implies that we will meet the EU's CO2 objectives. We see no reason to postpone the aim of climate protection [24].

Another issue that organizations that wish to be competitive in the sector address is corporate responsibility. BMW has been researching the best opportunities to advertise the concept of sustainability. The company takes stringent precautions to guarantee that its logistical operations have no negative impact on the environment. The manufactured automobiles are intended to fulfill the minimum emission regulations. The company goes above and above to help the local populations. These policies have continued to benefit the well-being of numerous clients. Shareholder value has been enhanced through the implementation of appropriate CSR measures. The immediate focus has been to meet the demands of such organizations [25].

BMW Company is in a solid state in Malaysia. BMW sells premium sedans, and its reputation and quality are being confirmed by everybody. BMW Company is targeting affluent consumers. BMW has really effective marketing to assist them in reaching their goal. BMW Company strives to deliver high-quality products and services to all customers. BMW Company's good approach allows them to get good results. The branch of BMW Company has opted to operate in the town region in order to target the high-income people. BMW Company's current strategy is one of stability. BMW is consistently providing good service and high-quality products to the same sort of consumer. Since 2007, the BMW Company has gained stability [26].

In my viewpoint, the BMW Company's business plan is inadequate. According to my study, the Malaysian economy has deteriorated in recent years, causing many customers to migrate to other brands of automobiles. Furthermore, other vehicle companies have begun to shift their target markets one by one.

BMW Company must expend their business to various states in order to get strong market sales. To acquire new customers in various places, BMW Company might open additional branches in emerging regions. The benefit of opening a branch in a developing region is that it allows customers to better comprehend our product details and service. Aside from that, BMW Company may contemplate importing their lowest product into the Malaysian market. BMW Company exclusively imports specific products from its headquarters in another nation into the Malaysian market. BMW series one is the firm's most affordable vehicle. In current economic climate, BMW Company can take the opportunity to bring their most affordable vehicle into Malaysia. This is due to the fact that BMW Series 1 cars are never imported into Malaysia.

5 Scaled-Down Margin FIG8

BMW's original strategy planned for an EBIT (earnings before interest and taxes) margin in the automotive industry of between 6% and 8% in 2020, similar to the 6.8% margin attained in 2019. According to the firm's most recent projections, the 2020 EBIT margin will be in the region of 2% to 4%. The effect of companies' lower returns, particularly BMW, on R&D and the introduction of innovative EVs to satisfy their respective sales objectives and EU emissions standards after 2020 remained to be certain. They are actively watching the coronavirus crisis and shall keep you updated on the exact impact on our activities. They shall strive to prioritize rigorous liquidity management and productivity. Both are necessary for investing actively in new technology and possibilities.

6 Conclusion

BMW is a market leader in importing and distributing luxury vehicles to clients worldwide. The goal and vision statements of the firm guide the organization's business model. The existing business climate suggests that BMW has the capacity to pursue its business objectives and finally reach its company potential. Nevertheless, BMW confronts severe competition from numerous industry leaders, including Mercedes-Benz, Audi, and Volkswagen. Toyota and General Motors (GM) continue to put the customer's experience

under pressure. Various corporations that are now delivering superior autos in various places of the world are threatening the company's differentiating approach.

As a result, the current scenario should serve as a wake-up call for BMW in order for it to stay successful and grow in its sector. The first proposal is to take into account the rising concerns and ethical requirements of numerous stakeholders. This suggests that CSR would be properly considered in order to acquire more consumers. The company can also detect the significant technical developments that are taking place in the globe today. This strategy will guarantee that the automobiles advertised are excellent and competent of boosting the intended clientele.

BMW may conduct a variety of studies to track new trends in the American vehicle market. The information gathered will be used by the organization to gain a competitive share of the market sector. In addition, the organization can put in place powerful metrics and models that have the ability to enhance efficiency and reduce operating expenses. BMW can do research and development to improve reduction in emissions. Environmental hazards and concerns should be handled to guarantee that the strategy for the company increases customer confidence. The partnership with various retailers and dealers in globe will find things simpler for BMW becoming the leading manufacturer.

The BMW Corporation is the world leader in quality, invention, accuracy, and customer loyalty, qualities that many other manufacturers strive for. This has been done by a concentration and prioritization of mission that doesn't even prioritize end profits over the incentive of quality. Despite the social urge to over expand, compromise their organization with collaborations, and create a disconcertingly complicated inventory, BMW chooses the constancy and simplicity that comes through excellent cultivation. As a result, the organization attracts the sorts of consumers that value quality above quantity.

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