



## **Innovation at Ford**

Under CEO Jim Farley, there is a re-imagining of the Ford Motor Co. and the transportation industry with the following initiatives –

1. Increasing Electric Vehicle investment from \$22 to \$30B through 2025
2. Within 6 months of announcing the new EV Mustang in 2021, it was outselling the gas version
3. Ford and self driving partner, Argo AI, do a deal with Lyft in July 2021 to put robo taxis on the road in Miami and Austin
4. Ford recruited Doug Field from Apple (leader of Apple's car project) as Head of Advanced Technology
5. Ford and battery partner SK Innovation Co. are investing \$11.4 billion in 4 battery plants
6. Having a 12 % ownership of Rivian Automotive Inc., Ford realized a significant ROI when Rivian went public with a \$100 B market cap
7. Ford's goal is to meaningfully expand digital services and revenue streams – for a better business model and get away from the historical industry boom and bust cycles

What is the outcome from this ?

Many - including the stock price going from \$6.89 on Oct 6, 2020 to \$20.25 on Dec 23, 2021.

As a result, with a gain of ~ 3 times in 14 months, Ford stakeholders are realizing a significant benefit from " Innovating for Impact ".

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CAIL Innovation commentary

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