

Back Bay Battery Simulation

I- Case overview

As business unit managers at Back Bay Battery, we attempted to manage the firm efficiently and achieve positive cash flows for the period 2013-2020. The firm sells two types of batteries: NiMH and Ultracapacitor. With regard to NiMH, sales are continuously growing due to consumer demand. However, there is a lot of competition in this field so some logical strategies should be taken to sustain its competitive advantages. On the other hand, the Ultracapacitor is a new technology for which the market share is not as high as the NiMH batteries, but has very bright prospects, especially in the power tools market.

Our main mission is to identify the most reliable strategy for the the firm to prosperously handle various challenges and explore their new market. As such, R&D spending budgets and price level must be managed on the span of 8 years. A main concern arose as soon as we started to run our simulations: should we invest in existing, strong market shares, and high sales projects like the NiMH or develop the UC, a new battery technology, to its full potential? Indeed, the business's main problem was getting a good balance between R&D spending for NiMH which is an existing product and the new Ultracapacitor. After playing 8-10 runs each, we evidenced the decisions that would benefit the firm the most. This paper addresses the winning strategy we chose to follow so as to avoid going bankrupt, maximize profit, and increase market penetration and sales..

II- Winning strategy - Focus on new product development (\$239Mn)

This strategy is structured around aggressive investments in the features of the Ultracapacitor (UC). At first, it focuses the R&D budget on energy density for UC to increase sales of power tools and two-way radios because from the data given to us, these are the most desired characteristics that customers want and that can attract new clients. Similarly, we focused on investing in self-discharge R&D for UC to increase the sales of power packs. We used NiMH as a cash cow to generate revenue, that will later be invested in R&D for UC.

As such, we anticipate the decrease in sales of the NiMH by penetrating the power tools market with the UC; then, we invest in UC process improvement to decrease its variable costs per unit to make it profitable. While investing in the features of UC, we were investing in process improvement for NiMH so that we can make a profit when prices are driven down by market demand (process improvement investments will decrease the variable cost per unit of NiMH batteries). At the middle of the simulation, after the UC becomes market leader due to its enhanced features, we switched the focus of the investment to UC process improvement to decrease its price and retain market share.

We envisioned this strategy before starting the simulation and we focused on the consistency of our choices over the span of the activity; yet, we had to micro-manage the R&D budget and price changes to be reactive to the yearly dynamics of the market. These micro-changes were learnt by trial-and-error, since 11 simulations were run before the winning scenario; as such, we prioritised on consistency, that we believe is key to achieve innovation breakthroughs and hence superior profit margins.

The following is the timeline of the simulation for our winning strategy. All decisions are made at the end of the year.

- **2013:** We start by increasing the price of the UC from \$20 to \$25, while the price of the NiMH stays at \$10. Price for the UC is very inelastic since it is a new technology. We noticed this by trial-and-error from our previous simulations. By increasing the price, we cover the R&D expenditure for the two products. The R&D budget (\$10Mn) is described in Appendix I.

Sales for power tools are affected positively by 20%, as expected. Two way radios and power pack sales decreased by respectively 12% and 24% because we neither reduced the price of the cash cow (NiMH) nor invested in new features. Our sales were affected since NiMH has a big part in the sales portfolio. Yet, this will not affect our strategy since we are determined to be consistent with the long-term view we described previously (divest the old NiMH to invest in the new UC). As such, for 2014, no changes to the R&D budgets and prices for the two products are recorded.

- **2014:** We observe an increase in the sales of UC due to the new features, but a slow decrease in the sales of NiMH due to the power tools and two way radios markets reaching maturity, as suggest the following figure. We want to further penetrate the power packs market by shifting our R&D investment into self-discharge. The new R&D budget (\$10Mn) is described in Appendix I.

Back Bay Battery Simulation Winning Strategy

Jicheng Xie



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