



RESEARCH ON THE DEVELOPMENT STRATEGY OF DAIMLER GROUP'S CAR

RENTAL BUSINESS IN CHINA

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ABSTRACT

Title: Research on The Development Strategy of Daimler Group's Car Rental
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With the steady development of China's economy, the peoples' material living standards have gradually improved, and awareness of environmental protection is increasing each day. In recent years, with the popularization of "sharing," the car rental industry made significant progress. As a world-famous luxury car brand enterprise, Daimler Group entered China's car rental market relatively late. They face a massive potential scale market of China's car rental market and some well-known Chinese leasing enterprises. Daimler Group's development in China's car rental business faces severe tests, opportunities, and challenges that coexist. This paper used the PESTEL analysis method of SM theory to analyze the external macro environment of the company; the SWOT analysis method to establish the SWOT matrix and determine the main opportunities, threats, strengths, and weaknesses faced by Daimler Group; finally, put forward several strategic development guidelines. After Daimler Group selects the corresponding development strategy, it requires cooperation at a national level and the enterprise itself. These strategies would promote its various aspects to ensure steady implementation of the enterprise development strategy. The expectations of the paper were laid out to be helpful and further optimize the development of Daimler Group's car rental business in China with the hope to provide a certain reference value for the business development strategy of other leasing enterprises, to steadily improve the overall level of China's car rental business.

Keywords: car rental, car sharing strategy, development strategy, management

摘要

题目：戴姆勒集团中国汽车租赁业务发展战略研究

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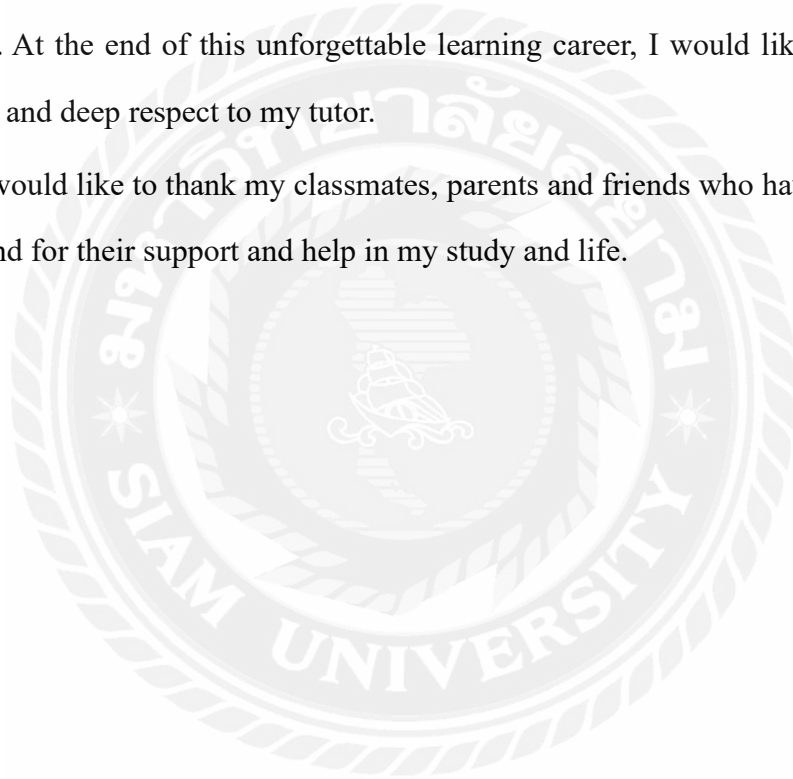
随着中国经济的稳步发展，人民物质生活水平逐渐提高、环保意识日益增强，特别是近几年“共享”的普及，汽车租赁行业得到了长足发展。戴姆勒集团作为世界知名豪华车品牌企业，进入中国租赁市场时间相对较晚，面对潜在市场规模庞大的中国租赁市场和一些中国知名租赁企业，戴姆勒集团中国汽车租赁业务的发展面临严峻考验，机遇和挑战并存。本文运用 SM 理论中的 PESTEL 分析法对公司所处的外部宏观环境进行分析；运用 SWOT 分析法，建立 SWOT 矩阵确定戴姆勒集团面临的主要机遇、威胁以及存在的优势和劣势，然后提出了多个战略发展方向。戴姆勒集团在选择相应发展战略后，需要国家层面和企业自身从多方面配合以保障企业发展战略的稳步实施。本文以期能对进一步优化戴姆勒集团在华的汽车租赁业务发展有所帮助，同时希望能够给其他租赁企业的业务发展战略提供一定的参考价值，使中国汽车租赁业务的整体水平稳步提升。

关键词：汽车租赁 汽车共享战略 发展战略 管理

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CHAPTER 1 INTRODUCTION

1.1 Research Background

Over the past 40 years of China's reform and opening up, especially after joining the World Trade Organization, China's economy has maintained steady growth and its people's living standards have improved. Cars, once high-end commodities, have quietly entered ordinary Chinese households and become an indispensable means of transportation for people to travel. Economically wealthy residents choose to own their own private cars, while residents who are not economically lenient or don't want to invest too much in consumables like cars will choose car leasing.

At the end of the 1980s, Chinese car rental companies began to appear. With the expansion of the car demand market, the number of rental companies has also increased year by year. As the inventor of the automobile, the Daimler Group, the manufacturer of Mercedes-Benz, established Mercedes-Benz Leasing Co., Ltd. in January 2012. In 2014, a network of 28 branches across the country was established to ensure that it provides customers with more intimate and faster basic support and services. In 2018, the market size of China's car rental industry reached 80 billion yuan, a year-on-year increase of 22.44%. It is expected that the market size will exceed 150 billion yuan in 2024. The demand for daily vehicles and the policy orientation have brought about rapid growth in the leasing market. The car leasing industry has a broad development space, attracting a large amount of capital into the car leasing industry, and the car leasing industry has become a focus industry.

In the current favorable situation, Daimler group is facing certain challenges, which are mainly reflected in the following aspects:

(1) Competition in the industry is becoming increasingly fierce. The Chinese car rental market is currently immature and the rental industry needs to be consolidated. The market share is occupied by a few Chinese rental companies.

(2) Operating costs are high, profits are low, and economies of scale have not yet been reflected.

1.2 Research Significance

The scale of China's car leasing market has achieved a growth of 5 to 80 billion yuan from 2005 to 2018 for more than a decade. Although the number of Chinese car leasing companies has taken shape, the overall revenue scale is still at a low level. The main reason for this phenomenon is that domestic enterprises are in the initial stage, the market penetration rate is low, and the overall demand scale is still insufficient. Car leasing is an indispensable part of the transportation system of modern society. It is an important part of satisfying people's yearning for better travel. It is a new service industry in China. This article has a certain practical guiding significance through the research on Daimler's car rental business.

1.3 Research Questions

1. What are the problems in the development of Daimler car rental company?
2. How should Daimler car rental company choose its development strategy to better base itself on the Chinese market?
3. How should the government help the development of car rental industry?

1.4 Research Objective

At the level of theoretical research, China's current theoretical research on the development strategy of the car rental industry is not particularly sufficient. The use of traditional concepts to guide work hinders the sustainable development of the rental business. Based on the research on the development strategy of Daimler's leasing business, this paper analyzes the environment of Daimler's car leasing business in China, and puts forward reasonable suggestions based on the theoretical knowledge of car leasing, and proposes a development strategy to further improve Daimler's The car leasing performance in China has important reference value, and I hope that this article can provide other car manufacturers with enlightenment on the development strategy of the leasing business, so as to promote the sustained, stable and healthy development of China's car leasing business.

1.5 Research Method

The research method of this article mainly adopts literature research method, theoretical analysis method and comparative analysis method.

One is to use the literature research method. Purposefully, pertinently and systematically collect the actual conditions of Daimler Group's car rental business in China, analyze the large amount of collected data, and summarize the main problems in the car rental business.

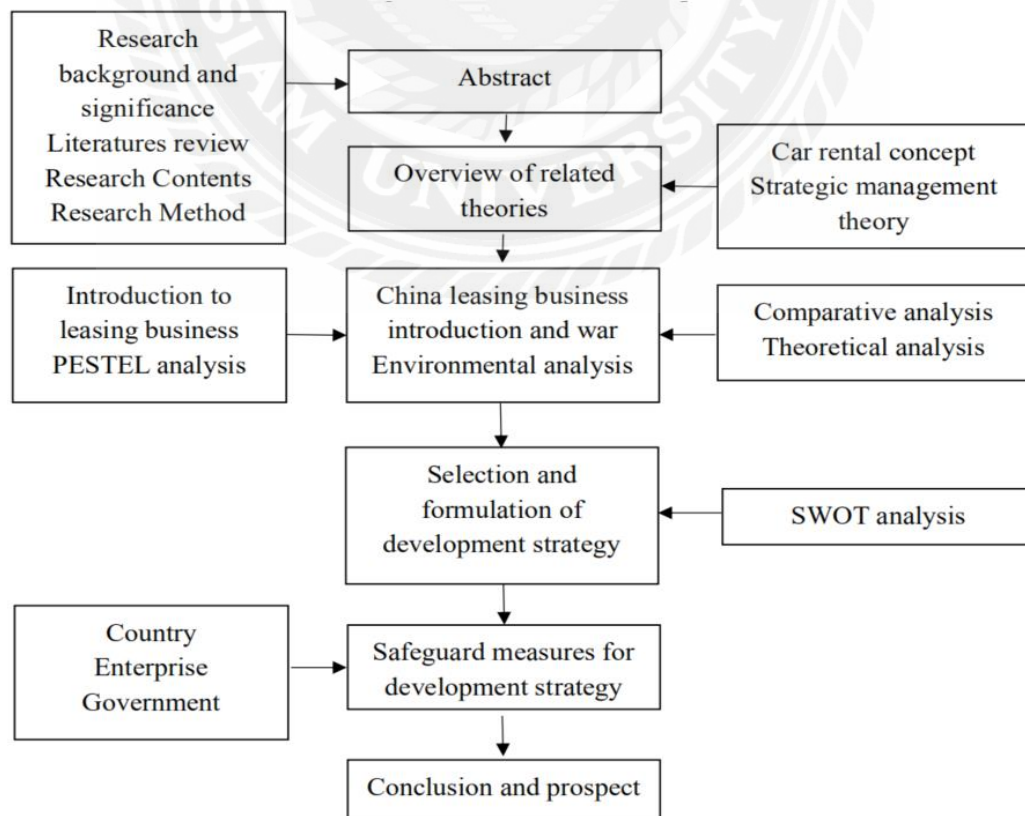
The second is theoretical analysis. Collect relevant data, use PESTEL theory to analyze the external environment of Daimler car rental business, summarize the opportunities and challenges of Daimler car rental business in these six aspects; select the development strategy through its own advantages and disadvantages, and put forward effective safeguard measures according to the development strategy.

The third is comparative analysis. Taking the product of "first enjoy, then choose" as an example, the data empirical comparison between financial leasing and Benz Finance is carried out through comparative analysis, and the advantages of automobile financial leasing are obtained.

1.6 Framework

The structure of this article is shown in Figure 1-1:

Figure 1.1 Research Idea Map



CHAPTER 2 LITERATURES REVIEW

2.1 Car Rental Concept

In 1960, two famous western scholars, J. Fred Weston and Rupert Craig, published the article "Understanding Lease Financing" and pointed out the advantages and disadvantages of the lessee and the lessor when the leasing business occurred, and also pointed out that due to depreciation and tax difference Benefits.

Leasing experts and scholars Bennie H. Nunnally (1991), Jamws S. Schallheim (1994) and KV Kamath (1990) elaborated on various aspects of financial leasing, including the concept, advantages, types and characteristics of financial leasing. Leasing is divided into two types: traditional leasing and modern leasing. Among them, modern leasing is also commonly referred to as financial leasing. At the same time, according to the characteristics of financial leasing, it is divided into direct leasing, manufacturer leasing, leveraged leasing and after-sale leaseback.

In 2011, it was reported in the Technology and Business Magazine that electric vehicle manufacturer Tesla Motors and international car rental and mobility solution provider Athlon Auto Rental have created a cost-effective rental plan to promote the application of electric vehicles.

Schulte F (2015) uses the current European market data and believes that the free floating car sharing (FFCS) system may be a breakthrough in the car sharing concept. Its research is based on the real data of car2go and proposes a comprehensive decision support method for the repositioning of vehicle costs and emission efficiency in FFCS, and has significant potential in reducing costs and related emissions.

Liu Jian (2008) analyzed that china needs to strengthen the propaganda of car rental and vigorously tap the market potential. Learn to use the media to promote the great role of car rental.

2.1.1 The Meaning of Car Rental

Lease: usually occurs between the lessee and the lessor to exchange the right to use the goods. This behavior requires both parties to sign a lease contract. The lessor owns the ownership of the goods, and the lessee owns the right to use the goods. Commodity ownership and use rights are separated. According to the purpose of the lease and whether the risks and rewards related to the ownership of the leased asset are transferred, leases can be divided into two types, namely, financial leases and operating leases.

(1) Financing lease

Car financing lease refers to an economic behavior in which the lessor owns the ownership of the car and obtains the rent through leasing, while transferring all the risks and benefits related to the ownership of the leased car to the lessee.

There are mainly two types of auto financing lease models: direct lease and leaseback after sale.

Direct leasing: It is a way of ownership transfer between car buyers, car financial leasing companies, and vehicle suppliers.

Sale and leaseback: refers to the ownership transfer between the car buyer and the car financing leasing company in order to obtain more cash after obtaining the car from the vehicle supplier.

(2) Operating lease

Car operating lease refers to the business method in which the lessee obtains the right to use the vehicle from the lease operator within the time interval agreed by both parties. The lessee pays the lessor's rent and the two parties sign the lease contract; the ownership of the vehicle remains with the lessor. Leasing operators achieve the purpose of increasing investment through services such as rental vehicles, insurance and maintenance.

Financial leasing is based on leasing and ultimately takes its ownership. This leasing method has a more obvious financial function.

Car rental business can be classified according to different standards, and divided into short-term car rental and long-term car rental according to the length of rental. From the short-term leasing model, an emerging model has been developed, the model that charges by minutes or hours, and the time-share leasing model.

At present, based on the difference between traditional and current Internet models, China's operating car rental companies can be divided into B2C traditional stores and P2P Internet.

2.1.2 Main Services and Processes of Car Rental

The services provided by car rental mainly include: car use rights, car services and integrated services.

The process of car leasing: As the customer groups for short-term leasing and long-term leasing in car leasing are different, there are significant differences in the leasing process.

(1) Short-term car rental process

Cheng short-term car rental process can be roughly divided into pre-delivery and post-delivery: from the customer's initial reservation, to the store reception, contract signing, and inspection of the vehicle volume before the delivery, the vehicle is recovered from the store, violations are handled, and settlement is returned After delivery. At the same time, the lessor also provides car services such as vehicle maintenance and vehicle rescue during the entire car rental process to ensure the level of car rental services.

(2) Long-term car rental process

The group of tenants for long-term leasing is different from short-term leasing. The process of short-term leasing is streamlined operation, while the process of long-term leasing is more flexible. Early communication, public bidding, and contract signing belong to the business process before signing the contract, while the procurement and delivery of vehicles, post-lease services and payment of fees belong to the business process after signing the contract.

2.1.3 Advantages of Car Rental

(1) Advantages of traditional car rental

Traditional car leasing is an operating car leasing. Since its birth, it has its own resource-sharing attributes, which can not only meet consumer demand for cars and save economic expenses, but also improve vehicle efficiency and control the total number of vehicles in the society. Therefore, car leasing has certain economic and social benefits.

(2) Advantages of financial leasing

As a new form of automobile consumption, financial leasing closely combines the interests of consumers, leasing companies and manufacturers, bringing new vitality to the

development of the automobile industry. Consumers can use car financial leasing to meet car use needs and reduce debt. For corporate customers, it can optimize the financial structure and avoid risks caused by vehicle price fluctuations; automakers can use car leasing to broaden product channels and increase brand awareness, increase sales, and maximize market potential.

(3) Advantages of car sharing

Compared with the traditional leasing model, the advantages of timeshare leasing are as follows:

First of all, the most intuitive point is that it can reduce the renter's car rental cost, which greatly facilitates short-distance travel and has high flexibility. Secondly, it can alleviate road congestion to a certain extent and save the lessee's travel time. Furthermore, it will significantly reduce the transportation cost of the lessee and the cost of the government to implement new energy vehicles. In addition, this model also provides a channel for the government to implement new energy vehicles, which not only reduces the cost of implementation, but also allows more people to experience the advantages of new energy vehicles. Studies have shown that the investment in the time-sharing system is much smaller than that of new energy vehicles. Input of energy vehicle subsidies.

Finally, it can provide exclusive parking locations for rental cars, and solve the worries of the lessor's parking locations.

2.2 Overview of Strategic Management Theory

2.2.1 The Concept of Strategic Management

The word strategy is derived from military theory, and its characteristic is to discover the outline of wisdom and strategy. From a different perspective of the enterprise, the understanding of strategy is in different forms: from the perspective of long-term development, strategy can be understood as a plan; from a historical perspective, strategy can be understood as a pattern; From a perspective, strategy can be understood as positioning (Position); from a corporate micro perspective, strategy can be understood as belief (Perspective), and it can also be understood as strategy (Poly) adopted in corporate competition.

Because companies have different perceptions of the opportunities and challenges they face, there is no fixed process and mode for strategic management. In the traditional sense of corporate strategic management, after the company has clarified its mission, it determines the development strategy goal according to the situation it faces, formulates plans to achieve this

goal, and relies on the company's own capabilities to put the plan into practice, and control in the process Intermittent management process.

2.2.2 Analysis Model of Strategic Management

Strategic management theory was born in the 1930s. It has been more than 80 years since then. It has gradually developed into a mature theoretical system. It has a variety of scientific analysis methods on internal capabilities and external environment. Common methods include PESTEL, SWOT analysis and Michael Porters Five Forces Model, etc. The following focuses on the two methods of PESTEL method and SWOT analysis model.

(1) PESTEL analysis model

Each letter of the PESTEL analysis model represents a factor, and the 6 letters represent six factors. These six factors can characterize the external macro environment. Therefore, this tool is also called macro-environment analysis, which can identify a strong impact on the enterprise the elements of.

①Political Factors refers to the social system of the country, the policy guidelines issued by the government, and the nature of the ruling party.

②Economic Factors refers to the economic environment in which an enterprise is located, which can be examined from both the macro and micro levels.

③Sociocultural Factors refers to the regional atmosphere formed by comprehensive factors such as people's education level, average cultural level, religious beliefs, local customs, morals, and value orientation.

④Technological Factors mainly include the technology that the company belongs to and directly related to it. In addition, companies should pay close attention to changes in national policy support for the technology field, technology development trends in this field, and patent changes.

⑤ Environmental Factors refers to the factors that can interact with the surrounding environment in the process of production and operation activities.

⑥Legal Factors refer to the comprehensive factors of the laws, regulations, and policies promulgated by the country where the company is located, and the legal consciousness formed by people.

(2) SWOT analysis method

The SWOT analysis method is composed of the four initials of Strengths, Weaknesses, Opportunities, and Threats. It is often used to analyze the internal capabilities and external environment of a company, and then formulate corporate strategies. It can also be used To analyze competitors in the same industry.

The SWOT analysis method has three main steps. First, analyze the internal and external environment of the enterprise, that is, analyze the advantages and disadvantages and opportunity threat analysis, then construct the SWOT matrix, and finally formulate the development strategy according to the matrix. The following is a detailed analysis of the steps:

①Analysis of strengths, weaknesses and opportunities threats

The analysis of advantages and disadvantages is mainly based on the correct evaluation of the company's own strength and comparison with competitors in the same industry. If the situation of the company is measured from the perspective of the company's external macro environment, it is an opportunity and threat analysis. The above analysis should be combined with the PESTEL analysis method to objectively evaluate the internal and external real environment of the enterprise, and extract the enterprise's own advantages.

Strengths refer to the aspects of a company's products that are more attractive to customers than competitors.

Weaknesses refers to the aspects of a company's products that are less attractive to customers than competitors.

Opportunities refers to the opportunities that companies can make obvious profits in the course of business.

Threats refer to the main unfavorable factors that restrict and hinder the development of enterprises in the operation and management of enterprises.

②Construct the SWOT matrix

The factors such as the advantages, disadvantages, opportunities and threats of the enterprise obtained from the above analysis are then re-ranked according to the degree of influence on the development of the enterprise to construct the SWOT matrix, as shown in Table 2.1. In the analysis process, there are certain requirements for the ordering of factors. The important and urgent influences on the development of the enterprise should be put first, and the minor, non-urgent and less influential factors should be put later. This reflects the importance and Priority.

Table 2.1

Internal factors		
External factors	Opportunities (O)	Threats (T)
Strengths (S)	SO	ST
Weaknesses (W)	WO	WT

③Develop strategy

After constructing the SWOT matrix, based on the matrix analysis, the company's next steps and development strategies can be formulated. The basic principle can be summarized as: "strengthening strengths and avoiding weaknesses, seizing the opportunity to resolve threats, taking history as a mirror, based on the present, and looking to the future." Then a detailed strategic analysis is carried out, comprehensively considering the impact of multiple factors, and a development strategy in line with the company's interests is given.

2.3 Chapter Summary

This chapter mainly summarizes the basic concepts of car leasing and related content of strategic management. First introduced the basic concepts, common classifications, business processes and advantages of car rental. Secondly, it briefly explains the basic concepts of strategic management theory, and then introduces the common PESTEL analysis method and SWOT analysis method of SM theory. Finally, the steps to formulate strategies are introduced, which lays the foundation for the subsequent analysis of car rental business models and the use of SWOT theory to analyze the development strategies of car rental companies.

CHAPTER 3 RESEARCH METHODS

3.1 Qualitative analysis

Qualitative research consists of multiple methods such as interviews, observations, and case studies. The original data include sites, notes, interview records, dialogues, photos, audio recordings, or memorandums. The purpose of qualitative research is to describe and explain things, events, phenomena and people and to better understand the research of the problem under study. Qualitative research is an exploratory research, which obtains the deeper reaction information of people's thoughts, feelings and other aspects through special technologies. It is mainly used to understand the attitude, belief, motivation, behavior and other related issues of target population

Using abstract and general methods of induction, deduction, analysis and synthesis, from Summarize the basic characteristics of e-commerce brand management on the basis of typical case analysis

Interview and naturalistic observation methods, based on the e-commerce purchase experience of yourself and your friends, and this experience is improved to a theoretical level; strive to communicate with and learn from relevant personnel in the e-commerce industry, and obtain the latest actual combat dynamics, so as not to be divorced from reality

Combined with car rental case analysis, summarize and improve the development strategy of Daimler group's car rental business better marketing plan and reference significance

3.1.1 Literature review method

In the preparation process, a large number of human resources management research literature has been collected and read to better grasp the current status of domestic and international questionnaire surveys.

3.1.2 Theoretical analysis method

Based on perceptual cognition, recognizes the nature and laws of things through rational thinking, divides errors into individual components, characteristics, quality, relationships, etc., and defines them in essence, Thus comprehensive analysis.

3.2 PESTEL Analysis

1. Analysis of political environment

At present and in the next few years, the overall political situation in China and the world tends to be stable. The Chinese market is showing an upward trend. Our country has been supporting and improving the quality of development of the tertiary industry, that is, the service industry, including the car rental industry. From 2009 to now, our country has issued a series of documents to promote the development of the car rental industry.

2. Economic environment analysis

From the perspective of the global situation, the economy has improved since 2009. The world economy has developed steadily and positively. Economically developed countries have shown the same trend. The United States has also shown a recovery momentum in the general trend. Compared with other countries, China's economic contribution has exceeded 30%, the world economy will continue its current steadily upward recovery.

The Chinese economy is in a period of steady development. At present, China is committed to accelerating the change of economic development mode. In a sound fiscal policy and a reasonable monetary policy environment, the economy is showing a steady development trend and the gross national product is maintained on the rise. It is foreseeable that the car rental industry will also have huge room for development.

3. Analysis of social and cultural environment

China has a large population, and with such a large population base, a large market demand capacity will be formed. Since the reform and opening up, the loose economic policy has been developed for nearly 40 years. The consumption level of Chinese people has been continuously improved, and the consumption structure has also been continuously improved. With the increase of people's income, the consumption level has gradually tended to the level of developed countries.

4. Technical environment analysis

Since the globalization of the world economy, with the popularization of computer information technology, all walks of life are closely related to Internet technology. At present, the information technology related to the car rental industry mainly includes network technology, GPS, GIS, artificial intelligence AI, autonomous driving technology, 5G communications, etc., based on the application of the above technologies, can improve the efficiency of network reservations, improve the network management level of leasing sites, and greatly improve the technical level of the leasing industry, especially the popularization of technology centered on "Internet +", bringing users Come for a more comfortable and convenient service experience.

5. Natural environment analysis

The total energy consumption in 2018 reached 4.64 billion tons of standard coal, an increase of 3.3% over 2017. The consumption of natural gas increased by 17.7%, the consumption of coal increased by 1.0%, the consumption of electricity increased by 8.5%, and the consumption of crude oil increased by 6.5%. As China's economic growth is mainly driven by coal, China has surpassed the United States in 2007 to become the world's number one greenhouse gas emitter. The country's continuous deterioration of the environment has also caused great concern.

During the "Twelfth Five-Year Plan" period, China has achieved the binding goal of reducing energy consumption per unit of China's GDP by about 16%, and total emissions of dust particles, sulfur dioxide, and nitrogen oxides by 8% to 10%. The environmental impact of the car rental industry mainly comes from the emission of car exhaust. The exhaust emission of a car is closely related to the model. At present, China's automobile industry has entered a stage of stable development. In order to promote supply-side reforms, the state advocates the development of miniaturization of automobile displacement and new energy sources of automobile power, indicating the direction of China's automobile industry.

6. Analysis of the legal environment

The law plays the role of safeguarding, supervising and restricting industry norms and development. Up to now, there are no special laws and regulations at the national level. The existing laws and regulations of the car rental industry are listed in Table 3.2 in accordance with local regulations or regulations formulated by local governments.

Table 3.2 Laws and regulations of the car rental industry

"Contract Law of the People's Republic of China"	Chapter 13 "Lease Contract" Chapter 14 "Financial Lease Contract" determines the contract content of lease and financial lease transactions.
"Accounting Standards for Business Enterprises No. 21-Leases"	Categorize leases from a financial perspective and determine the accounting rules for leases
"Administrative Measures for Financial Leasing Companies"	Supervision of non-bank financial institutions approved by the People's Bank of China for financial leasing business
"Notice of the Ministry of Finance and the State Administration of Taxation on Several Policy Issues concerning Business Tax"	Determined the calculation method of financial leasing turnover
"Automobiles: Administrative Measures for Financial Companies"	Supervise the operating activities of non-bank financial institutions established with the approval of the China Banking Regulatory Commission to provide financial services to automobile buyers and sellers in China
"Law of the People's Republic of China on Infringement and Your Employment"	Defines the definition of traffic accidents in the case of motor vehicle rental
Other regulations related to leasing	"The People's Republic of China Law of the People's Republic of China", "The Guarantee Law of the People's Republic of China", "Regulations on Motor Vehicle Registration" and the city's car rental management regulations

Through the above PESTEL analysis, we can draw the following conclusions: China's overall political environment is stable; the overall economic development situation is good, but inflationary pressure is high; residents' travel demand is steadily increasing, and car rental consumption concepts are gradually changing, but further progress is needed. Strengthen the guidance and deepen; the rapid development of related automobile technology, the Internet, artificial intelligence and other technologies will promote the development of the automobile industry; the construction of China's ecological civilization puts forward higher requirements

on the environment, and car rental is conducive to reducing the total car ownership in society and is greener and low-carbon Ways of travel: The laws and regulations of the car rental industry lack a corresponding basis and need to be further developed and improved.



CHAPTER 4 DATA ANALYSIS

4.1 Analysis of Daimler Group Car Rental Business and Features

Daimler Group has two types of car leasing products, namely, operating leasing program and financial leasing program.

(1) Operating rent

The brand-new long-term car rental products of Mercedes-Benz, users only need to pay a very small monthly rent to enjoy the driving pleasure of luxury cars like Mercedes-Benz, not only do not need to bear vehicle purchase tax, but also insurance and maintenance. There is no need to worry about these problems. Such products have greatly satisfied the deeper demand of Chinese consumers for car rental products.

(2) Financing lease

In August 2012, Daimler created a standard financing car leasing product. Consumers can freely and flexibly choose the lease term without even having to pay the down payment. The final payment can be half the price of the car. Daimler will not charge customers any additional fees for related procedures. As a brand-new financial leasing product, "Enjoy First, Choose Later" has been published in April 2014. According to statistics, by the end of 2018, the total number of auto financial leasing contracts was nearly 200,000, and the financing amount exceeded 21.411 billion yuan. Statistics of the sales volume of Mercedes-Benz cars in China in the past four years, among which the proportion of car purchases that choose financial leasing schemes is increasing year by year, and the market penetration rate of leasing has steadily increased.

Table 3.1 Comparison between Benz Leasing and Benz Finance

project	Enjoy first, choose later	Benz Finance
Manufacturer's suggested retail price	350800	350800
Down payment ratio (20%)	70160	70160
Loan amount (70%)	280640	280640
Loan term	36	36

Annual kilometers limit	15000	Nothing
Customer interest rate	12.2%	6.99%
Monthly payment	4335.44	8664.07
insurance	15000	15000
Purchase tax	30241	30241.38
Minimum amount	1803112	Nothing
Total on-road costs	About 119736	About 124065
Three-year car purchase cost	About 451788	About 427307
Total interest expense	55747	31320

Take the Mercedes-Benz C260L Sedan model purchased by a consumer as an example. Assuming that the customer chooses to purchase the vehicle at the end of three years and pays the minimum amount of hedging value. As shown in 3.1.

It can be concluded from the above table that the advantages of the flexible car purchase scheme of "enjoy first and choose later" lie in the fact that the monthly supply is free of pressure, the road cost is less, and the amount of value preservation is lower. After the lease term is expired, the vehicle disposal mode is more flexible to choose or purchase, replace or return.

No matter which way consumers choose after the expiration of the lease, "enjoy first, choose later" flexible car purchase scheme is very attractive. In addition, "enjoy first, choose after" also has the following three outstanding advantages: first, compared with the general car rental, all provide customers with used vehicles, while financial leasing provides consumers with brand-new Benz cars directly purchased from 4S stores. During the period of automobile use, the cash flow of consumers will not be affected, and the final selection methods are flexible and diverse, so they can buy them Replace or return to the manufacturer. Second, the minimum value of the car is guaranteed by Daimler company, and the risk of vehicle holding can be greatly reduced. Third, for consumers who like new models, they can enjoy a brand-new Mercedes Benz every two or three years.

(3) Time sharing lease

Daimler company is committed to providing customers with flexible and diversified travel service solutions. At present, the company provides two modes of travel service in China, i.e. station return and free flow.

4.2 SWOT Analysis of Daimler’s Car Rental

SWOT analysis has four elements: strength, weakness, opportunity and threat. This analysis method can be used to formulate business strategy suitable for enterprise development, which is a comprehensive evaluation of the company, including internal resources, capability conditions, external strategic environment and other factors. Based on the comprehensive analysis of Daimler in Chapter 3, this paper identifies the main strengths, weaknesses, opportunities, and threats faced by Daimler, as shown in Table 4.1 and as shown in Table 4.2.

Table 4.1 SWOT analysis matrix of Daimler Car Rental

<p>Main strengths (S):</p> <ol style="list-style-type: none"> 1. It is an internationally renowned luxury car rental company with advanced marketing and operation capabilities; 2. Relying on the background of its own manufacturer, it can meet the needs of rental vehicles and resist market risks; 3. Have strong technology research and development and innovation capabilities, and develop a system that adapts to new business in the market; 4. The company has a sound management structure, a sound management system, and excellent management and organization capabilities; 5. The national chain business model is more suitable for the development of the car rental industry; 6. The company attaches importance to cost control and personnel training. 	<p>Main weaknesses (W):</p> <ol style="list-style-type: none"> 1. The company's leasing business entered the Chinese market late, lack of publicity, and low market visibility; 2. At the stage of rapid growth of the company, the management efficiency between organizational structures needs to be further improved; 3. The company's leasing business details system fails to process intelligently in line with the travel habits of Chinese people, such as electronic payment only supports credit cards.
<p>Main opportunities (O):</p> <ol style="list-style-type: none"> 1. The rapid development of the car rental business has formed a huge space for 	<p>Main threats (T):</p> <ol style="list-style-type: none"> 1. The relevant legal system in China is imperfect, the credit risk is high, and rent fraud

<p>development, thanks to the rapid development of China's economy;</p> <p>2. The convenience and safety of car rental business benefit from the popularization of smart phones and the development and application of e-commerce technology;</p> <p>3. In the way the country advocates green, environmental protection and low-carbon travel, car rental can greatly reduce the waste of social resources;</p> <p>4. The development of other industries related to the car rental industry, such as tourism, insurance, and financial industries, also play a certain role in promoting and achieve a win-win situation;</p> <p>5. As an asset-heavy industry, the auto leasing industry is relatively loosely distributed and needs further integration.</p>	<p>and arrears occur from time to time, affecting the healthy development of the leasing market;</p> <p>2. The car rental market policies and regulations are imperfect, lacking a unified policy, each province and city has its own policy, and local protectionism is serious;</p> <p>3. First-tier cities such as Beijing, Shanghai, Guangzhou, and Shenzhen have successively implemented license and traffic restrictions, but there is a contradiction between the ever-expanding business demand and the number of operating vehicles, which restricts the business development of the first-tier cities;</p> <p>4. The emerging platform models such as O2O and P2P will have a huge impact on the car rental market;</p> <p>5. The existing laws and regulations supporting operating vehicles directly affect the expansion speed of leasing companies, including annual vehicle inspections, insurance claims, and vehicle violation handling, etc;</p> <p>6. The company's organizational structure, management system, number and capabilities of management personnel and grassroots service personnel may no longer be able to meet the needs of the industry with the rapid expansion of assets and scale of operations.</p>
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Table 4.2 SWOT Analysis Matrix of Daimler Car Rental Company

<p>SO strategy (strength-opportunity):</p> <ol style="list-style-type: none"> 1. The state of China's economy in a stage of rapid growth is conducive to further expanding market share; 2. The company's own strong technology research and development and product innovation capabilities continue to expand new businesses to meet diversified market needs. 	<p>WO strategy (weaknesses-opportunity):</p> <ol style="list-style-type: none"> 1. Thanks to the industrial policies successively promulgated by the government and the popularization and application of science and technology such as smart phone clients, the Internet, and e-commerce, large-scale development and increased product promotion; 2. Increase technical support for business systems and continuously improve and optimize the details of service procedures.
<p>ST strategy (strength-threat):</p> <ol style="list-style-type: none"> 1. In order to occupy a leading position in the industry, companies should use their own technological research and development advantages, break traditional experience, and create a new business model; 2. Using the company's brand advantages, advanced marketing and operating capabilities, research and development of new energy vehicles into the car rental market, and develop new models of rental business. 	<p>WT strategy (weaknesses-threat):</p> <ol style="list-style-type: none"> 1. Enhance competitiveness through joint ventures and other methods, enhance the ability to resist policy risks, and further adapt to China's development atmosphere; 2. In order to meet the company's thirst for talents in the rapid development stage, a long-term talent training plan and incentive mechanism should be established.

Through SWOT analysis, we can get: "Strengths-Opportunities" strategic combinations, "Weaknesses-Opportunities" strategic combinations, "Strengths-threats" strategic combinations, and "Weaknesses-threats" strategic combinations. Each strategic combination can be put forward accordingly. For this kind of strategic development direction, the basic competitive strategy plan is selected below.

4.3 Analysis of Development Strategy Choice

By analyzing the external macro strategic environment and internal strength analysis (PESTEL analysis and SWOT analysis) of Daimler's leasing business, we can get the basic competitive strategy plan suitable for the company's development. The choice of strategic plan

needs to be based on different aspects of corporate strategic development. Perform a comprehensive analysis.

4.3.1 Expansion Strategy

According to SWOT analysis, we can find that there are three common development strategies: stable, expansionary and defensive.

The stable development strategy, because of the constraints of the internal ability or external resource environment, is limited in the development of the enterprise, and the resource allocation and management process are relatively stable. The stable development strategy can be divided into two types: transfer type and diversification.

The expansion development strategy, the enterprise uses its own competitive advantage, grasps the market development opportunity, dares to innovate, increases the investment, develops the new product, opens up the new market, obtains the large economic profit.

Defense strategy, compared with the expansion development strategy, the defensive development strategy adopted by enterprises due to the constraints of external development environment and their own ability disadvantages, integrates the original assets twice, centralizes social market resources and pays attention to the long-term development of enterprises.

The car rental market is in a situation of short supply in China. The demand for car leasing is large, the leasing industry develops rapidly, and enterprises have invested a lot of funds. However, the automobile leasing industry is gradually integrated and the domestic car rental policy and legal system are improved. In the next few years, China will gradually form a number of powerful leading enterprises of automobile leasing, leading the healthy and stable development of the whole industry, and people will form the concept of green, environmental protection and low carbon when traveling.

DML has entered China for several years, and has accumulated certain market experience. Facing the huge domestic car rental market, the company should take advantage of its own brand advantages, seize the opportunity and choose the expansion development strategy to adapt to the long-term development of the enterprise.

4.3.2 Personalized Car Rental Business Strategy

In order to highlight the company's own advantages, you can consider starting from two aspects: either it has a clear cost lead in the car rental industry, or the company can provide consumers with unique and unique products or services. Based on this, the strategies that companies can adopt include: cost-leading development strategies, differentiated product development strategies, and centralized and specialized development strategies.

It is Daimler's key strategic choice to rapidly expand the market scale and develop a comprehensive, personalized and integrated car rental service.

4.3.3 product and service portfolio development strategy

Through the combination of product and market, we can analyze the direction of enterprise strategic development and the analysis of enterprise product and market strategy. According to the concept of "product and market coordination", it can be combined into market development, product development, portfolio development and other strategies.

In order to increase the market share, the market development strategy is to put the existing products into the new market and develop new customer groups. Product development strategy is to develop new products or upgrade existing products and then put them into the existing market.

Portfolio development strategy is the strategy of developing new products and putting them into new markets. The strategy maintains the original market field and is suitable for enterprises to open up new market space or seek new opportunities.

According to the external strategic environment analysis of PESTEL of DML car rental company, the domestic consumer market has a strong demand for car rental business services and broad development space. Therefore, in order to promote the development of new business, the company should attach importance to the application of network technology such as "Internet plus" in business, optimize business structure, popularize electronic commerce and Internet, and further increase the added value of renting services. Therefore, the combination of product and service development strategy is the choice of DML company. At present, the domestic car rental industry is in a period of rapid growth.

DML car rental company should seize the opportunity, concentrate on resource advantages, develop new business products and open up new markets, so as to achieve faster development of the company.

Through the SWOT analysis of DML car rental company, the product development strategy and market development strategy are applied to car rental business services. In the period of rapid expansion of the enterprise, it is conducive to improve the market share.

4.3.4 Joint Venture Strategic Alliance Strategy

There are three strategic approaches to strategic development: internal development, merger and acquisition, joint venture or strategic alliance.

Through technological innovation or business optimization, new products or services are put into the market to form a new product portfolio is the internal development strategy; merger and acquisition refers to the acquisition of equity, assets or property rights of other enterprises to control another enterprise, that is, the acquired enterprise, in order to enhance its competitive advantage, so as to achieve the set business objectives.

Joint venture refers to two or more enterprises jointly set up a new company to meet their own development needs or interests. Two or more enterprises with the same interests form a new alliance through various combinations, which is called strategic alliance. Whether it is a joint venture or a strategic alliance, it is built on the basis of resource sharing and risk sharing.

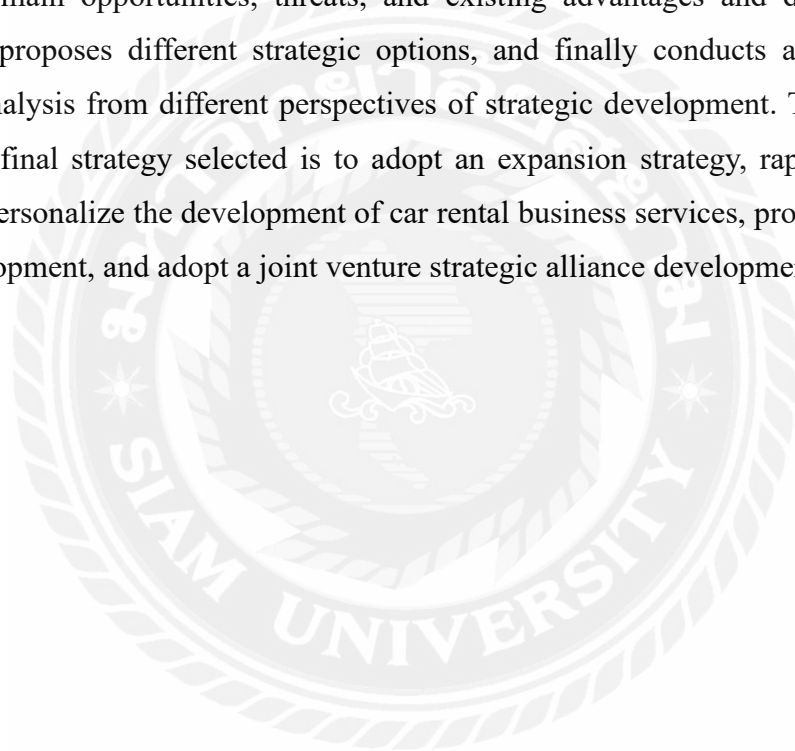
DML car rental company enjoys high expectations in the industry with its strong product R & D advantages, operating advantages directly under the manufacturer, advanced car rental management concept, advantages in marketing operation and market position. Based on this, the company has chosen the expansion development strategy in line with the future development of the enterprise. However, due to the small scale of domestic rental market, fierce competition among peers, rapid development of domestic rental companies and limited profits, the company urgently needs to seek strategic partners of luxury cars in the same field, so as to rapidly improve the production scale and strength of the enterprise, especially those who can learn from each other. In short, DML car rental company is facing increasingly fierce market competition. In order to further enhance the ability to resist risks and improve competitiveness, it needs to adopt the development strategy of joint venture strategic alliance.

In 2019, German auto giants BMW and DML group set up a joint venture sharenow in Berlin to integrate their mobile travel businesses drivenow and car2go. The new company sharenow will have more than 20000 shared vehicles in 31 major cities around the world. In addition, the two companies have merged a number of mobile travel services, including car Hailing

In the fields of realnow, parknow, Chargenow and freenow, the shares of the combined company will be divided equally by the two companies, and the company will become a global car sharing company after its establishment. The combination of the two companies will maintain competitiveness in the core business areas. DML car rental company through joint venture strategic alliance development strategy is a win-win choice for users and enterprises themselves.

4.4 Chapter Summary

This chapter first uses the SWOT analysis method to establish a SWOT matrix to determine the main opportunities, threats, and existing advantages and disadvantages of Daimler, then proposes different strategic options, and finally conducts a comprehensive analysis and analysis from different perspectives of strategic development. To formulate the final plan, the final strategy selected is to adopt an expansion strategy, rapidly expand the market scale, personalize the development of car rental business services, product and service portfolio development, and adopt a joint venture strategic alliance development method.



CHAPTER 5 DISCUSSION AND CONCLUSION

Through the PESTEL strategic environment analysis and SWOT enterprise development situation analysis in Chapter 3 and Chapter 4 of this paper, it can be seen that Daimler company needs the cooperation from the national level and the enterprise itself from various aspects to ensure the steady implementation of the enterprise development strategy after selecting the corresponding development strategy.

5.1 Safeguard Measures at The System Level

5.1.1 Perfect Laws and Regulations and Create a Good Policy Environment

The prerequisite for the rapid development of Daimler's car rental business in China is to establish and improve the legal protection mechanism of the car rental industry, supplement the relevant policies and regulations, and create a good policy environment for the car rental industry. In order to regulate the development of car rental industry fundamentally, the most important thing is legislation. It is necessary to introduce national laws and regulations as soon as possible to change the status quo of different management fields.

5.1.2 Strengthen Industry Management and Guide Industry Development

At present, the form of China's car rental industry belongs to the primary stage of development. The government's support and encouragement can guide the industry's accelerated development. We can learn from the experience of foreign developed countries to reduce taxes, reduce the tax on car rental enterprises to purchase cars, and give sufficient license plates to the batch of vehicles of rental enterprises.

Give full play to the supervisory role of trade associations. The role of car rental industry association needs to be brought into play, to supervise the leasing enterprises, and to maintain the health and stability of the car rental industry. It has the responsibility of self-regulation in car rental industry.

5.1.3 Establish a Mature And Effective Credit Reference System

The government should first improve the basic information database of personal credit. Power supply companies, water companies, gas companies, telecommunications departments, social networking platforms and e-commerce platforms can provide the government with

personal payment records of water, electricity, gas and telephone, and incorporate them into the credit system. The enterprise credit investigation data can focus on the products provided, the employees' social endowment insurance premium not paid, arrears of wages, taxes and so on. Secondly, the development of various credit channels. The third-party credit evaluation and management institutions are also advocated to develop, such as Riskily credit report, Tencent credit report and sesame credit report. These reports objectively evaluate personal credit status through data mining and cloud technology.

5.1.4 promote car rental and build industry brand

For a long time, the concept of "property right" has been deeply rooted in Chinese consumers, which has seriously affected the market acceptance process of automobile financial leasing products. At present, bank loans, credit card installment and other car financing channels pose the greatest threat to car rental products. At present, most of the target customers of car rental companies are enterprise customers, and their attraction to ordinary consumers has not yet been highlighted. It still needs a process to reach the proportion of individual leasing in foreign mature leasing market.

The government should unify the regulatory agencies as soon as possible, strengthen the control and guidance of car rental enterprises, and compete reasonably in a good business environment. Guide enterprises to stimulate consumer demand, strengthen communication with customers while providing more convenient and comprehensive services. First, it is easy for consumers to pay special attention to promotional products. Brand 4S stores and banks should enhance publicity to trigger customers' ideas and consumer psychology. Second, in order to build industry brand enterprises, we should provide consumers with a variety of consulting services and flexible rental products, give full play to the brand advantage, and strive to realize the brand of enterprises. Implement the government led comprehensive evaluation of automobile financial leasing enterprises, including the assets and services of enterprises.

5.2 Safeguard Measures at Enterprise Level

5.2.1 Large Scale Operation and Brand Promotion

Off-site car return is a very common rental business, which is one of the convenient measures for car rental companies to attract consumers, which is just beginning to rise in China. In order to achieve the goal of returning vehicles from other places, we must base on a unified car rental operation network, which is also the inevitable requirement of large-scale network

operation. Daimler car rental business through merger and reorganization, strong alliance and other strategies to achieve large-scale operation, can quickly establish a nationwide chain leasing business network.

Daimler company can cooperate with environmental protection departments and public welfare organizations to carry out green travel activities or make green public welfare propaganda films to make the concept of green travel popular; constantly enhance the sense of the times of time-sharing leasing, break the traditional concept of car as a symbol of identity, guide car rental into fashion, attract young consumers, and use its brand advantages to expand production Product influence.

5.2.2 Strengthen Industry Cooperation to Achieve Win-Win Situation

With the development of global economy, the interests of different industries are closely related. Daimler group should broaden its business scope, combine with other industries, improve the economic development of industrial chain, and achieve win-win situation. Daimler group can also cooperate with 4S stores to achieve win-win results under the new mode. In addition, Daimler leasing business can also consider cooperation with other industries. With the booming holiday tourism industry, Daimler's leasing business can be linked with tourism and cooperate with relevant enterprises to improve passenger flow. We can also cooperate with automobile repair factories or repair outlets of large automobile repair companies, and even consider cooperating with gas stations to set up service shops in various regions. Contact aviation, subway and other transportation modes to cooperate with them.

5.2.3 Strengthen Risk Control

Daimler's car rental business risk control strategy:

First, strengthen the risk control in advance. The personal information of car rental customers should be filed in Daimler company, deepen the cooperation mechanism, and form barrier free access of customer information between enterprises in the same industry. Then in the internal management system between different enterprises and the social public system database information connection, as far as possible to reduce the risk, careful and careful on the qualification of leasing customers for strict audit.

Second, strengthen the monitoring of behavior risk. In the process of car rental, Daimler company should strengthen the monitoring of factors such as the type of car rental, mileage, driving behavior and so on. Timely remind the vehicles with possible accident risk.

Third, the standardization of risk management process. Daimler company should set up a standard risk management process, which requires the company to respond quickly when the risk occurs.

Fourth, communication and feedback between different systems, including feedback from other credit systems.

5.2.4 Attach Importance to Personnel Training and Improve Service Level

In the competition between car rental enterprises, the competition between automobile brand and consumption mode is on the surface, but the essence is the competition between talents and professional services. In the face of fierce competition in the car rental industry, in addition to increasing brand publicity, strengthening the ability of industry cooperation and risk control, the level of talents and the degree of specialization determine how far the enterprise can go.

Daimler group should give full play to its own advantages. As a leader in the automotive industry and one of the world's top 100 enterprises, Daimler group should attract talents from Bank of China, financial companies, insurance companies, automobile manufacturing enterprises and China's auto finance companies, absorb excellent experience and cultivate talents with high financial knowledge and marketing specialization.

5.3 Government and Enterprises Jointly Build Up The "Internet plus" Rental Service Platform

The rapid development of China's automobile financial leasing industry benefits from the improvement of information technology level. Daimler company not only improves the network and information platform, but also applies this technology in actual operation. Mobile phone Internet plus is becoming more and more popular in recent years. With the maturity of 5G technology and Internet cloud technology, the promotion of new technologies such as driverless and intelligent voice management, Internet plus is driving the transformation of the era. Based on the full use of cyber source, we will build information service platform and lease car business on the platform, thereby enhancing economic efficiency.

5.4 Conclusion and Prospect

5.4.1 Research Conclusion

Through the analysis of PESTEL external strategic environment and SWOT analysis in SM theory, this paper draws the following conclusions:

(1) China's overall political environment is stable; the overall economic development situation is good, but the pressure of inflation is great; the travel demand of residents is steadily increasing, and the concept of car rental consumption is gradually changing, but it needs to be further strengthened and deepened; the related automobile technology is developing rapidly, and the Internet, artificial intelligence, unmanned technology and other technologies will promote the development of the automobile industry; China's ecological civilization Construction puts forward higher requirements on the environment, car rental is conducive to reducing the total number of cars owned by the society; the laws and regulations of car rental industry lack of corresponding basis, which needs further development and improvement.

(2) Daimler company should make use of its own brand advantages, seize the opportunity, choose the expansion development strategy to adapt to the long-term development of the enterprise; in the car rental business product design, it should adopt the personalized strategy, in line with the consumer's life pursuit, make full use of its strong product research and development ability and marketing operation management experience, and maintain fashionable and tasteful competition in the market competition Advantages: the application of product development strategy and market development strategy in car rental business service will help to increase market share in the period of rapid expansion; facing increasingly fierce market competition, the company needs to adopt the development strategy of joint venture strategic alliance in order to further enhance its anti risk ability and enhance its competitiveness.

(3) From the national and enterprise level, it puts forward the safeguard measures after the enterprise chooses the development strategy: from the national level, it is necessary to improve the laws and regulations, create a good policy environment, strengthen the industry management, guide the development of the industry, establish a mature and effective credit system, promote the car rental, and create the industry brand; from the enterprise level, it is necessary to operate on a large scale and increase brand publicity Efforts should be made to strengthen cooperation among industries, achieve win-win results, strengthen risk control, attach importance to training enterprise talents and improve service level of car rental. The

government and enterprises should work together to build up the "Internet plus" rental service platform.

5.4.2 Research Prospects

The car rental industry has a broad development prospect in China. With the improvement of China's car rental related legal system and credit system, the car rental industry will get more rapid development. Although Daimler's car rental business has not entered the Chinese market for a long time, it has competitive advantages such as manufacturer's background, strong technical research and development strength, advanced management mode and so on. Facing the increasingly fierce competition in the rental market, Daimler has to seize the market opportunity, operate in a large scale, pay attention to the innovation of service, technology and management, and bring more convenience and more humanized service experience for users. The company will maintain a steady and rapid development state and occupy a place in the Chinese market.

It is hoped that the discussion in this paper can provide reference for car rental enterprises to formulate development strategies and take safeguard measures. Due to the limited ability of the author, there are still some deficiencies in this research: This paper mainly discusses some development security measures from the macro level of the government and enterprises, but the implementation of specific details is not very targeted. The operation analysis of car rental enterprises is relatively simple, and there is no detailed discussion on the development strategy of enterprises.

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