

AUTOMOTIVE

Jaguar Land Rover appoints new CEO amid challenging climate

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Thierry Bollor will start as CEO of Jaguar Land Rover in September 2020. Image credit: Jaguar Land Rover

By LUXURY DAILY NEWS SERVICE

India's Tata Motors has named Thierry Bollor chief executive officer of British automaker Jaguar Land Rover effective September 2020.

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Mr. Bollor joins JLR less than a year after being dismissed as CEO of France's Groupe Renault. He succeeds Sir Ralf Speth, who in January announced his retirement after serving as CEO of Jaguar Land Rover for a decade.

"I am delighted to welcome Thierry to Jaguar Land Rover," said Natarajan Chandrasekaran, chairman of Tata Motors, in a statement. "An established global business leader with a proven track record of implementing complex transformations, Thierry will bring a wealth of experience to one of the most revered positions in the industry."

Challenges ahead

While Sir Speth's tenure brought stability to Jaguar Land Rover, the automaker has struggled financially in recent years.

Jaguar Land Rover has focused on reducing its costs, looking to increase cashflow to be able to make more investments in innovation.

Last year, the automaker reduced its global workforce by 4,500 as part of its strategy to cut costs by 2.5 billion pounds, or about \$3.2 million. That round of job cuts added the 1,500 positions eliminated at JLR in 2018 ([see story](#)).



Range Rover SV Autobiography is at the top end of Jaguar Land Rover's vehicle offerings. Image courtesy of Jaguar Land Rover

The automaker's financial situation has been further impacted by the COVID-19 crisis. For the first quarter of fiscal year 2020-2021 ended June 30, JLR's retail sales fell 42.4 percent year-over-year.

Due to shutdowns, most of the automaker's manufacturing plants and dealerships were closed throughout April and May. However, sales recoveries have begun in China and North America according to Jaguar Land Rover.

Full financial results for the first quarter will be released this week.

Despite those hurdles, Jaguar Land Rover has continued investing in innovative technology as part of its Destination Zero vision.

Mr. Bollor is well-positioned for the technology challenge as he brings to JLR experience spearheading Renault's electric vehicle development.

"Jaguar Land Rover is known around the world for its peerless brand heritage, exquisite design and deep engineering integrity," said Mr. Bollor in a statement. "It will be my privilege to lead this fantastic company through what continues to be the most testing time of our generation.

"Renowned for their passion and spirit, the people of Jaguar Land Rover are the driving force behind its success," he said. "I couldn't be more excited to join the team continuing to shape the future of this iconic company."

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