

Troubles at Toyota

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Abstract

Every once in a while, one person's genius leaves a permanent imprint of the human race and transforms the way the world functions. One such person was a rice farmer and carpenter who lived on an island in Japan in the late 1860's. Refusing to accept his destiny as a rice farmer like the generations before him, Sakichi Toyoda dared to apply his genius and risked everything by setting-up his own looming business of cloth weaving. Despite the tribulations and obstacles, Toyoda managed to succeed, and paved the way for his son Kiichiro Toyoda to form one of the greatest automobile companies in the world. The strategies and production techniques implemented by the founders of Toyoda would revolutionize the industrial world. The family of Toyoda which stands for "abundant rice fields" would pioneer the Japanese economy and set the benchmark for automobile industries the world over. Having survived economic downturns, depressions, political restrictions and even wars, Toyota seemed an invincible force-Until now. This project explores how Toyota has emerged as a resilient force to be reckoned with in the industry and attempts to discover the roots of its current problems and specious benefits that have helped Toyota to emerge from its tumultuous journey towards worldwide success in the face of adversity.