

# Hertz Global Holdings, Inc.: Company Strategy & Performance Analysis

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## Abstracts

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### SUMMARY

Hertz Global Holdings provides car and equipment rental services from airport and off-airport locations. Hertz operates its vehicle rental business through the Hertz, Dollar and Thrifty brands across more than 9,700 locations worldwide. The company also provides comprehensive, integrated vehicle leasing and fleet management solutions through its Donlen subsidiary. The company has an extensive network of rental locations in the US and in major European markets. The company classifies its business operations into three reportable segments, namely, US RAC, International RAC and Other Operations. It classifies its geographic operations into two regions, the US and International. The company generated 76% of its revenues from the US segment in 2016.

MarketLine Premium's company strategy reports provide in-depth coverage of the performance and strategies of the world's leading car rental companies. The reports detail company operations in key geographies as well as comprehensive analysis of each company's growth strategy and financial performance. Furthermore, the reports allow benchmarking company performance through the provision of key performance indicators including: fleet size and rental offices.

### KEY HIGHLIGHTS

Strategic acquisitions and partnerships

Hertz continues to expand in the European and the Latin American markets. In

February 2015, the company acquired all the assets of certain Hertz-branded franchisees, including existing vehicles and contract and concession rights, for a cash consideration of US\$87 million. The acquisition was part of a strategic decision to increase the number of Hertz-owned locations and capitalize on certain benefits of ownership which were not available under a franchise agreement.

### Reduce operating costs

The company's operating expenses include wages and related benefits; facility, self-insurance and reservation costs; commissions and concession fees paid to airport authorities and travel agents; and other operation and maintenance costs. The company is looking for ways to decrease these expenses and improve profitability. The company's fleet management programs provide outsourcing solutions to lower fleet operating costs and improve driver productivity. In addition, Hertz is looking to reduce transaction variable expenses, vehicle related expenses, and personnel related expenses to lower overall operating costs and improve profitability. The company is also continually focusing on fleet modernization to reduce maintenance costs on vehicles.

### Three-Point marketing strategy

The company has undertaken promotional activities in the European and Latin American markets, giving out discounts and rolling out offers to attract customers. It introduced programmatic buying to enable efficient audience clustering, impacting the volume of reservations, cost per reservation, share of voice and return on investments (ROI). Email marketing played a significant role in maintaining deliverability. The company started by segmenting contacts into eight different client categories, with each one classified into three different languages. This helped the company to maximize the relevance of the offers displayed in the emails, resulting in reservations.

## SCOPE

Company Snapshot - Detail key indicators and rankings of Hertz Global Holdings Group in terms of revenue, net income and operating income, fleet size and rental offices in the company's key markets.

Company SWOT Analysis - Outlines Hertz Global Holdings Group's strengths and weaknesses, and weighs the opportunities and threats facing the company.

Growth Strategies - Understand Hertz Global Holdings Group's corporate goals

and strategic initiatives and evaluate their outcomes.

Company Performance and Competitive Landscape - Analyse the company's performance by business segments such as revenue, US Rental car and international rental car leasing, as well as peer comparison on parameters such as market share.

Key Developments - Showcase Hertz Global Holdings Group's significant recent corporate events, changes and initiatives.

ICT Spending Prediction - Understand how the company allocates its ICT budget across the core areas of its enterprise, namely hardware, software, IT services, communications and consulting.

## **REASONS TO BUY**

How does Hertz Global Holdings Group rank among its peers in terms of fleet size globally?

What are Hertz Global Holdings Group's main growth strategies and how successful has the company been at implementing them?

How has the company performed since 2014 in terms of its segments, including revenue, US Rental Car and International Rental Car.

How has Hertz Global Holdings Group performed in comparison to competitors such as Europcar, Avis Budget Group, Sixt, and Enterprise?

What are Hertz Global Holdings Group's strengths and weaknesses and what opportunities and threats does it face?

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