TNCS’ GROWTH STRATEGY: A CASE STUDY ON HOW LYFT CAN GROW ITS MARKET SHARE.

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Abstract

This paper sought to suggest ways in which TNCs, especially Lyft, could grow its business and expand its market share in the ridesharing industry.The goal of this paper, via case study approach, was to examine some major challenges of Lyft that have plagued its optimal progress and market share growth, and then analyze the issues, suggest some alternative possible solutions and strategies, and finally discuss the right implementation techniques for the proffered solutions and strategies, so that Lyft as an organization can effectively transform its business potential to its optimal global business prosperity.

Keywords: *Strategy, TNC, Growth, Lyft, Uber, Bolt, DiDi, Expansion, Innovation.*

1.1 Introduction

Lyft, as a mobile app organization, in the Transportation Network Company (TNC) niche is doing quite well. TNC companies include Bolt, Airbus, Sidecar, Wingz, Summon, Haxi, and Lyft. In Africa for instance, Uber, Bolt (formerly taxify), and Tango are quite popular. Personal cars are the primary cause of problems in urban transport. They are largely responsible for traffic, environmental pollution and taking up city space. In 2013, it changed its name from Zimride to Lyft (Goel, 2022). It is presently second to Uber with about 29% of the US market share, with Uber taking up about 69%, which is clearly not the best case for Lyft. Lyft, however, has some competitive advantages that are superior to those of Uber, its fiercest business rival, and, of course, other competitors. There is clearly a room for improvement for Lyft (Iqbal, 2022; Lyft, 2020). This paper seeks to examine some of Lyft’s problems that have challenged its optimal progress, and then analyze the problems, suggest some alternative solutions and strategies, and finally discuss how to implement those proffered solutions and strategies, so that Lyft as an organization can realize its fullest potential.

1.2 Background of Lyft Inc.

Lyft, Inc. (Lyft) is a mobile app company that mainly provides transportation services and food delivery to its customers. It operates in 645 cities in the U.S. and 10 cities in Canada. They have huge prominence in Canada, even more so than in the U.S. The company gives commission over the service fee by bringing together the customer's request and the supply of the service. Lyft has a wide network with a market share of about 29%, and it is the second largest company in the U.S. after Uber (Iqbal, 2022). Lyft offers rideshare services in various forms, like short-haul ridesharing, events, restaurants, and shopping purposes (Lyft, 2020). It was founded in 2012 by Logan Green and John Zimmer (Greiner et al., 2019). Lyft started in 2012 and has improved people’s lives by providing the world’s best transportation as its mission. Lyft entered the stock market in March of 2019 (Cuofano, 2021).

1.3 Goals

The overarching objective is to suggest ways that Lyft could grow globally as a business. This could be achieved through identifying and describing the problems with Lyft, examining the root causes, suggesting alternative strategies and solutions, and advising on the appropriate solutions or strategy implementation.

2.1 Literature Review

2.2 Introduction to Literature

This work seeks to suggest ways Lyft can increase its market share. Disruptive innovation was coined by Professor Clayton M. Christensen of Harvard University. It refers to an introduced innovation's ability to change an existing market or the market dynamics via the introduction of simplicity, convenience, accessibility, and/or affordability (Clayton, n.d.). Lyft, together with other TNCs like Uber, has disrupted the public transportation industry by reducing public transport patronage, reducing transportation inequality, and reducing vehicular emissions (Cuofano, 2021; Goel, 2022). However, Lyft has growth and expansion potential that ought to be harnessed effectively with the right strategies.

TNCs like Uber and Lyft's inception resulted in a drop in taxi fares and the patronage of rental cars and public transportation. There has been a significant rise in the popularity of ride-hailing apps such as Lyft, and as observed, technology plays the leading role in this regard (Isaac & Davis, 2014; JDL Business.com, 2019). There projection for global ride-sharing market is estimated at $84.30 billion in 2021 to $242.73 billion in 2028 in terms of revenue (Goel, 2022).

Uber, being one of the largest TNCs globally and the most successful, goes beyond ride sharing operations and has invested in a variety of transportation technologies, including autonomous vehicles and short-range air travel. However, in terms of number of users, the Chinese DiDi Chuxing Technology Co. is the largest TNC in the world. Launched in 2012, DiDi's enterprise extends into automotive maintenance, insurance, vehicle design and production, etc. (The Nexus, n.d.).

Uber shares some business models like Lyft. Some of the distinguishing model features include Uber Eats and Uber Freight (on-demand trucking). Uber has lower idle time to get new rides due to its larger market shares. Uber's market capital is around $120B as against Lyft's, which is around $6B, and China's Didi is at $12.13B (Statista, 2022). The Estonian rooted mobility company, Bolt, offers similar services as Lyft but adds vehicle hiring, present in 45 countries and about 500 cities spread across Europe, Latin America, Africa, and Western Asia with about 100 million customers and 3 million platform partners. Bolt is the first in Europe and the leading TNC in Europe, offers car-sharing, ride hailing with scooters and electrical bikes and then car rentals (Thisdaylive.com, n.d.). Political influences and legal frameworks are causing quite some challenges for the TNCs (The Nexus, n.d.).

2.3 The Business Model of Lyft, Inc.

Passenger security and comfort during transportation services are key long-term goals of Lyft. At the time of booking, Lyft provides the estimated cost of service. Commission and service fees are paid to Lyft drivers, plus tips. Lyft allows passengers to rate drivers or use anonymous platforms for feedback on possible areas of service improvement. Lyft has a relaxed approach to customer service, rooted in friendliness and authenticity of the driver-customer (Lyft, 2012). Lyft has a comprehensive marketing strategy (Iqbal, 2022).

2.4 Lyft's Revenue Model

Lyft keeps 20% of the booking fare. Out of that sum, it pays about 8.87% as sales tax and contributes about 2.5% towards the Black Car Fund. Lyft sometimes increases prices in high- demand periods and areas. Lyft facilitates car rental options by third parties, and quite recently, has started a self-driving platform that provides scooter and bike services for first and last-haul commutes, in partnership with Aptive and Waymo under the Express Drive Program (Sagar, n.d.).

The revenue of Lyft for 2016 was $343M, 2017 was $1.060B, 2018 was $2.157B, and 2019 was $3.416B, which is a 67.67% increase from 2018 numbers. 2020 was $2.365B a 34.6% decline from 2019, largely due to the COVID pandemic. 2021 saw a revenue increase by 35.68%, with $3.208B. Things are looking promising in 2022, with Lyft reporting Q2 revenue of $990.7 million, as against $765 million in the second quarter of 2021; an increase of 30% year over year (Sagar, n.d.). In 2018, Lyft started making revenue from subscription fees and single-use ride fees paid by riders for them to access shared bike and scooter network (Cuofano, 2021).

Other revenue sources include concierge platform fees from organizations that use its concierge offering, vehicle service center revenue from licensing and data access agreements. About 8% of its total revenue streams come from rentals, basically via leases or subleases from Flexdrive, Lyft Rentals, etc. Lyft uses strategic partnerships and acquisitions of multiple mobility platforms such as Motivate which is a bike sharing system, and Halo Cars, and PBSC Urban Solutions, also contribute to its revenue (Goel, 2022).

2.5 The Competitive advantage of Lyft

Lyft is transparent, trustworthy, reputable, and quickly resolves customer and employee concerns. It has invested millions in the reduction or neutralization of carbon dioxide over the years, and it is leaning toward autonomous electrical vehicles by 2025 as a principal goal. Lyft also has a great and comprehensive marketing strategy that puts it second to Uber. Lyft is reputed for providing a safe riding experience through affordable, great customer service, and overall enjoyable transportation services (Srivastava, 2016).

Passengers' security and comfort during transportation services are key long-term goals of Lyft (Iqbal, 2020). It allows passengers the freedom and independence to rate drivers' performances. Lyft's brands are founded on the objectives of the company. Despite the competition, it has remained purposeful and transparent, which has helped in its strong brand building that is consistent with its core objectives (Lyft, 2020).

One of the unique service features of Lyft is its casual approach to customer service, rooted in the friendliness and authenticity of the relationship between the driver and customer; for instance, both could have a good chat during the ride. This strategy stems from observations and analysis of the system based on customer feedback, and this feedback is continuously analyzed and improved (Lyft, 2020).

In all these disruptions, the customer has been a beneficiary of the ride-sharing business due to the simplicity, convenience, accessibility, and affordability that come with Lyft's disruptive innovation (JDL Business.com, 2019).

2.6 Marketing strategies

Lyft's other competitive advantages via its marketing strategies include car seat options for babies, passenger perks loyal customers' rewards for referred riders, in-app payment for services, tips and bonus for driver who cover extra mileages. It also has a system of suggesting areas where drivers could get more customers and also insurance coverage for liabilities through accidents (Sagar, n.d.).

Lyft's marketing strategy uses many communication channels; thus, campaigns, direct communication, and various social media channels, rider communities, and word of mouth. The marketing messages are catchy, creative, and easily relatable. They use promotional vehicles such as brand awareness campaigns, Search Engine Optimization (SEO), sales, entertainment partnerships, sponsored events, and Lyft is involved in various corporate social responsibilities. They use the traditional media such as TV and radio as well (Goel, 2022).

2.7 Technological innovation contributes to Lyft's competitive advantage.

Lyft has a strong information system that processes, stores, and distributes information necessary for great decision-making. It combines and carefully synergizes software, hardware, and telecommunications networks to allow components in its core functions and operations (Bourgeois et al., 2019; Madakam et al., 2015). Lyft employs Amazon Web Services and Cloud in its operation which allows Lyft to withstand business surges. Lyft employs data science tools for machine learning to efficiently use historical data for forecasts and other strategic planning objectives (Pialat, 2020). This contributes to Lyft's ability to offer competitive pricing and ensure a great customer experience. There is a lot of integration between its service and development teams, such as the engineering and analytics sections of the firm. Lyft has its networks linked with partners and customers through an open autonomous vehicle platform (Ranger, 2020).

Indeed, technologies such as the cloud, machine learning, and artificial intelligence have transformed Lyft and still do. Jobs are created for various specialists who work to bridge the gap between business strategies and technology. Most of the company's marketing strategy and its competitive advantages hinge on IT (CFI, n.d.; Ranger, 2020). Lyft has created a culture of care and that has proven significant to the growth of the business. That authentic driver-rider relationship is novel in its niche, and it is natural to create a strong customer experience either by or through technology and information systems (Lyft, 2020).

Technological innovation has generally transformed the business landscape. Businesses that take advantage of these innovations get the bigger share of the market and great competitive advantage. All firms that are abreast with the technological innovations that come with the internet of things (IoT) and proper big data management will win (Lipovich, 2020; Madakam et al., 2015; Ranger, 2020).

The following are some technological innovations that Lyft seized:

a) Cloud Computing

   Lyft partners with Amazon Web Services and has invested heavily in the cloud and intends to even add around $300 million in the few years ahead. This technology aids Lyft in overcoming the industry's challenges (Madakam et al., 2015).

b) AI and Machine Learning

Lyft utilizes data science tools via machine learning and AI. They use these tools to price reasonably, predict the availability and location of available drivers, and passengers, ensuring an enjoyable ride, and get anonymous ratings of services that help them improve their services. This forms the core of their business, which is in the key departments and functions of their operations such as analytics, big data science, design, and customer service (Ranger, 2020).

c) Open autonomous vehicle platform

Lyft connects with all partners via this channel. Lyft is nursing the vision of replacing all human drivers with self-driving vehicles, which will end or reduce the human incidents associated with human drivers (Lyft Website, 2020).

This paper seeks to research Lyft and its niche and recommend strategies for the growth of Lyft. The paper seeks to identify problems and their root causes, and then recommend alternative solutions and action plans. It relies on various sources that span from 2006 to 2022.

2.8 Summary Literature Review

While there has been much research on Lyft's disruptive innovation, various models and canvas, competitive advantages, and marketing strategies, few research has taken a holistic consideration into researching the challenges of Lyft and suggesting how to expand and grow Lyft as a business organization with great potential, as this paper seeks to accomplish and add to the academic and business body of knowledge.

3.0 Description of the Problems/ Identifying critical issues

Despite the success that Lyft is having in the American market, they have some issues that require their utmost attention and resolution so that Lyft can attain its optimal potential. These issues include:

- The challenge of some of their drivers not owning their own cars, hence affects their efficiency and effectiveness.
- The cost of gas is too high for drivers.
- Commission payments to drivers' undue delays
- There are issues of reported sexual assault by some drivers on some passengers, especially female passengers (Roughton, 2020).
- Lyft is not investing in the development of its own online mobile delivery ordering platform like Uber Eats (which is an internal development strategy) (Lahoti, 2019).
- Lyft's over-concentration on a narrow market, especially focusing on the USA and Canada markets. Lyft must market-diversify, especially geographical diversification, and could employ franchising too (Lyft, 2020).

4.0 Causes of Problems/Analyzing the key factors

- About 20% of its drivers do not own a car. They are unable to afford it due to the economic hardship that some of the drivers face. They use cars that belong to others, so the profit or commission is shared between the driver and the car owner, and the drivers are mostly at a disadvantage in these kinds of transactions. It also affects their availability because there are times that they must run services for the car owners, their families, or friends, affecting their efficiency. Uber, for instance assists its drivers in acquiring car loans (Pratt, et al., 2019).
- Fuel cost was also a hurdle that drivers face. The high cost of fuel is a disincentive for the drivers, as they put in more for fuel that eats away their investments and the money they make after service. World crude oil economics and political events like the Russia-Ukraine war caused this issue (Horpedahl, 2015).
- The third issue is the delay in the payment of commission to drivers, thereby, causing a lot of inconvenience and hardship for the drivers and their dependents. So, instead of the commission payments taking weeks and months, they can be done in a few hours or days, and bank authorization is at the root of this issue (Lyft, 2020).

- Then there is the issue of sexual assault reports and complains leveled against some drivers by some passengers, especially the female passengers, which is indeed very troubling. Between 2017 and 2019, there were about 4000 reported sexual assault cases, it persists, although the prevalence has reduced, it is still a nagging issue that needs urgent attention. The driver's background examination and hiring process require a review (Roughton, 2020).

Application of the Boston Consulting Group (BCG) Matrix for Lyft

Since this paper's main objective has to do with market share and growth rate increase, BCG matrix analysis would be selected. Kennedy et al. (2020) opined that the BCG Matrix is the best-known portfolio planning approach as far as market share and industry growth are concerned. It has four categorizations or quadrants, and the analysis performed on Lyft is as follows:

- Stars – For an organization in a fast-growing niche like the TNC, thus unit has the highest potential for growth and larger market share (Kennedy et al., 2020). As noted, Lyft's business model shows a high market share of 29% (Iqbal, 2022). There's a potentially high growth rate and increased demand for ridesharing services due to higher prices of fuel being made worse by the Russia-Ukraine conflict, a decreasing trend in vehicle ownership among millennials, an increase in urbanization, and, of course, the emerging international markets in countries such as India, Indonesia, China, and Africa (Kennedy et al., 2020).
- Cash Cows–Kennedy et al. (2020) suggest that the cash cow unit relates to a high market share in a mature slow-growth industry, which Lyft's food delivery service falls within. The food delivery service brings consistent cash flow over its lifespan and leads to other promising businesses and lead to the building of partnerships with other online delivery platforms (Twin, 2020).
- Dogs – This unit encapsulates low market share, which as little or no growth potential and is normally a candidate for divestiture (Hayes, 2020). After Lyft's announcement of incorporating autonomous electric vehicles into its business model, they launched into Research and Development of a self-driving technology, which turn out to be a costly venture for the organization, so this was aborted by Lyft and most TNC self-driving technologies are procrastinated (Lee, 2021). Lyft still nurses the desire to have autonomous electrical vehicles by 2025 as a principal strategy. The autonomous vehicle business unit of Lyft was sold to Toyota's Woven Plant Holdings, saving Lyft about $100M in operating expenses (Korosec, 2021).
- Question Marks – This unit relates to a low market share within a fast-growing industry, and it behooves organizational leaders to decide whether to maintain or to divest the units or improve them into star units. Lyft currently relies on partnerships with other online platforms for its delivery service. Like Uber Eats, Lyft could internally develop this unit and own it by investing in developing its own online mobile delivery ordering platform (Kennedy et al., 2020).

On market diversification: Lyft continues to suffer losses despite recording increased gross revenue and its brave performance against a TNC giant like Uber. Lyft recorded an increase in gross revenues but losses from 2016 to 2020, recording its highest loss in net value of $1.7 billion (Salas, 2022). This poses challenges to Lyft's ability to meet both its short and long-term obligations. The consequent repercussions hold rippling effects. It is therefore necessary for Lyft to expand using geographical diversification or/and franchising, for instance.

On innovation strategy: Lyft is transport-service focused. The food delivery unit was launched in 2021 (Helling, 2022). Lyft partners with Olo Dispatch Service, as a third party to pick up orders made via Olo, and Lyft does the delivery to the client. Olo is working with over 500 restaurants, pharmaceutical, groceries, and other companies under its online delivery services umbrella (Pomranz, 2021). It would be very profitable for Lyft if it owned an online mobile delivery ordering platform.

4.0 Possible Alternative solutions

- To solve the first issue identified, being that, around 20% of its qualified drivers do not own a car, Lyft could introduce an internal loan system (a salary advance system) with a guarantee, offering financial assistance in the form of a loan facility to loyal drivers, who might be desirous of owning their own cars. The second option is for Lyft to liaise with other financial institutions to offer loans to drivers who would want that option. Lyft has now initiated an agreement with Hertz; vehicle rental companies, to provide cars to drivers that were approved by Lyft, at a reasonable daily rate (Pratt, et al., 2019).
- To solve the second issue of gas prices being too high, Lyft could sign contracts with other gas companies aside Shell, to provide discounts for their drivers who would purchase their gas. This would also boost the customer base of such gas companies (Horpedahl, 2015).
- With the commission payment issue, other banks and financial service providers could be consulted to see which could offer the quickest service that could serve the drivers best (Bernstein et al., 2021).
- With regards to sexual assault, there are a couple of possible alternative solutions. One is an all-female driver being trained or admitted by Lyft and given the right incentives to work. Where the laws would allow, there should be more or all-female drivers, especially in areas that are most notorious for sexual violence. This must consider the legal framework and culture of the region or nation. The second option is to incorporate a feature into their current technology that would match the genders of the passengers to that of the Lyft's drivers, with the addition of some female drivers (Tarife, 2017). There could be alarm systems in the cars, that passengers who sense danger could use to alert Lyft management or security agencies, as well as attract the attention of people around the purported crime scene (CFI Education, n.d.; Feeney, 2014).
- Innovation Strategy via Internal Development

A solution to the issue of Lyft not having its online mobile ordering platform service could be an innovation strategy through internal development innovation where Lyft invests in its own online delivery service platform instead of relying on other delivery platforms such as Olo and Door Dash. It would also be a cost-effective strategy as the company would now be handling and managing all its deliveries instead of hiring and utilizing a third-party company. This strategy would put Lyft in a direct competition with Uber. Uber offers rideshare, transportation services, and food delivery services, named Uber Eats. Lyft focuses on transportation, but it is high time it paid attention to delivery services like Uber does to remain competitive and increase its market share (Helling, 2022). Internal development will help the company expand services that could improve its competitive advantage, customer service, enhance efficiency, increase sales, increase profitability, and boost its market presence and share.

- Market Diversification

As Lyft is only targeting Canadian and the U.S. markets, it poses a significant threat to the company's existence in the event of an adverse happening that could impact its key markets. It could use franchising, innovation, internal development, geographical, and joint venture strategies, amongst other strategic tools. Lyft's international expansion into other countries will provide Lyft with access to a new market that the business can serve and allow the company to significantly grow (Kennedy et al., 2020).

5.0 Recommended Action Plan

- To solve the first issue, this is that about 20% of its qualified drivers do not own their cars. To this, except Lyft would like to diversify into financial services in collaboration with an insurance firm, which is not part of its objective presently. The best option might be to facilitate bank loans for its loyal drivers who need that assistance, with all the due diligence concluded. This will keep the focus of Lyft concentrated on the objectives of the organization and avoid the risks involved in such transactions (Pratt, et al., 2019).
- For the second issue of high gas prices, Lyft could use criteria such as mileage covered by the driver, driver loyalty, and good conduct as the yardstick for qualification for such discounts and expand Gas company options. They could use gas companies that are closer to the operating regions or to their drivers' (Horpedahl, 2015).
- For the drivers' commission payment delays issue, the best option would be for Lyft to have an arrangement with an organization (s) with mobile money payment services, for instance, telecommunication company like MTN, which has express payment methods, and then harness that business relationship. With this arrangement, it is possible for drivers to get their commission in less than 24 hours (Bernstein et al., 2021).
- For the sexual assaults in cabs, the best option would be to introduce more female drivers in areas with high rates of sexual violence and equip them to work. There should be cameras, alarm systems, and audio recordings for trips, especially in such regions (Tarife, 2017) Even more importantly and urgently so, the background of drivers must be critically examined; both mental health and criminal. Drivers' temperament and suitability could be examined via psychometric assessments, for instance, to ensure the right kinds of drivers are being hired. The driver's personality must align with their task and their hierarchy of needs must be assessed to determine the motivational levels of drivers and other relevant stakeholders. There could be the introduction of real-time database and feedback technology that reports sexual violations in their cabs to the TNC and the law enforcement agencies. Lyft and other TNC industry players could educate their drivers and customers via various platforms to train and spot sexual predatory behaviors very early (Laegaard & Bindslev, 2006; Mindtools.com, n.d.). There must be strong legislation enacted in regions where it is prevalent, and Lyft should not cover up or support any offending driver, but rather be transparent with the investigation, arrest, and prosecution of the culprits (Feeney, 2014). Ultimately, when self-driving vehicles are introduced and fully operational, this issue will be curbed.
- Internal Development would be a great strategy for resolving Lyft's issue of not having its own mobile online food ordering platform/app, like Uber Eats does. According to Kennedy et al. (2020), gaining expertise in another company should not

be a pre-requisite to acquiring it, especially when Lyft has the infrastructure to develop its own online delivery platform. The company currently uses a robust online platform for its ridesharing services and has experts in engineering, resources, and capabilities available to it. Lyft could upgrade its present online platform and expand its services to include a complete online food delivery service (Kennedy et al., 2020).

- For market expansion, there are many strategic tools that Lyft can employ, such as geographical diversification, franchising, and innovation strategy through internal development. An international strategy will allow the company to diversify its geographical market and explore new foreign markets such as the United Kingdom, Asia, India, and Africa, among others (Kennedy et al., 2020). Emerging markets will provide Lyft with great opportunities. Lyft, at its initial stage, should focus on Blue Ocean markets to help mitigate risks, secure more stable growth, and generate revenue. Lyft, must however, understand the challenges of international expansion and prepare an international plan to ensure a smooth transition into new geographical markets.

Franchising: Lyft is a business that has been classified as thriving, especially in the US and Canada, but there is a large market available to them. Expanding to other markets is significant because it would boost the organization's brand name, products, and processes to gain more revenue and competitive advantage. As far as franchising is concerned, the implementation plan will consist of Lyft as the franchiser who will give the branding rights to a franchisee for an upfront one-time payment referred to as a franchise fee and royalty fee, which is an agreed percentage of the franchisee's revenue (Kennedy et al., 2020). As a franchiser, Lyft will require little financial investment, and the franchisee will do hiring and training (Accurate Franchising, n.d.).

Lyft can implement franchising to expand its geographical market by utilizing the following phases based on Accurate Franchising (n.d.):

- Phase 1: Initial Assessment by checking the viability of Lyft's franchising prospects and then deciding the setting up
- Phase 2: Franchise Development by developing and creating a franchising plan and a transition infrastructure to move to a franchise. This phase includes creating a franchise plan such as brand strengthening, protecting its intellectual property, a franchise business plan, and hiring legal and financial teams for the process
- Phase 3: Plan Execution by doing an extensive recruiting process, showing them resources and techniques, they require to succeed (Accurate Franchising, n.d.).

5.1 Reporting Results

Lyft ought then to report the results of the solutions proffered above, against the situation as it used to be. Create graphs, monitor and record improvements and how to finetune the solution or the approach. Those that are useful, they maintain. Those that are not, they discard. But there should be continuous monitoring of the solutions they implement, review, and update if need be (Yin et al., 2014).

5.2 Final Recommendation

Lyft, through its innovation, has brought massive improvements, principally in the arena of transportation. It is presently second to Uber due to its competitive advantage, but for Lyft to gain the market leadership position or remain relevant in terms of business sustainability, the company should implement the strategies presented. Lyft's BCG Matrix shows a potentially high growth opportunity for the company due to its business model, market realities, unfavorable economic conditions that favor Lyft's services, and huge share in the emerging markets (Kennedy et al., 2020).

Lyft has committed to attaining 100% electric vehicles (EVs) on its network by the end of 2030, which is laudable indeed (Goel, 2022). Lyft Inc. must, however, work very seriously on the issues highlighted and attempt to resolve them effectively. It is hoped that they will be able to reduce or eradicate those issues with some, if not all, of the solutions discussed in this paper, and Lyft's market share will grow consequently.

6.0 Relevance of the case

The success of Lyft will enrich the quality of life of all stakeholders that depend on Lyft, either directly or indirectly. The approach to identifying and investigating problems, elucidating key factors and root causes of problems, examining alternative solutions, and suggesting appropriate implementation plans and actions is a standard approach to case study that could be used by students and business leaders alike, to find lasting and effective solutions to various organizational problems, factoring in all relevant theories relative to the case under investigation. This approach is even effective for resolving personal and organizational challenges (Nikoloska, 2020).

6.1 Conclusion

Strategic tools and techniques, especially the BCG Matrix (which deals with market share, and business growth), and SWOT, Porter's 5 Forces, PESTEL, and Porter's Diamond Model (nation's success in an industry evaluation), must be selected and applied per the Lyft value chain. Lyft's competitive advantages and competitors should be thoroughly examined, as should market trends, customer needs and expectations, Lyft's various business units, and most importantly, improving the genuine customer relationship with its customers and other major stakeholders, would see Lyft grow and expand. With all the objectives of the paper met, we could safely conclude that this work was very successful and that, it would add to educational and corporate knowledge and other hopefully some TNCs could pick some business strategic ideas from this paper.

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