

Best Human Resources Practice for Lion Electric



By

MORENIKEJI, Timothy Oluseye

(MBA Student, Hayek Global College)

Introduction

Transportation can be regarded as the artery and vein of the development. In achieving this, the mode of transportation is of importance. The narrative is gradually changing as electric vehicles are shaping the future of transportation due to its eco-friendly nature.

A lot of companies are producing to meet this global demand. Lion Electric Company is one of the companies in the business.

Company's Overview

Lion Electric is a **Canadian-based** manufacturer founded in **2011**. It is one of the leading manufacturer of all-electric medium and heavy-duty urban vehicles which produces commercial vehicle (buses and truck).

The mission is:

“To offer our customers personalized service while developing intelligent solutions and manufacturing sustainable products on the cutting edge of technology. We firmly believe that electric transportation is a major catalyst for improving our society, environment and, above all, quality of life. Together, we can drive progress.”

Company's Overview

A publication by [Cision PR Newswire](#) revealed 2021 First Quarter Result of the Company after a Successful Public Listing:

- Delivery of 24 vehicles, a significant increase as compared to the 2 delivered in the same period last year.
- Revenue of \$6.2 million, up \$5.0 million compared to \$1.2 million in Q1 2020.
- Negative gross profit of \$1.8 million, down \$0.8 million as compared to \$1.1 million in Q1 2020.

Company's Overview

- Administrative expenses of \$6.3 million, up \$5.5 million as compared to Q1 2020.
- Selling expenses of \$4.4 million, up \$2.8 million as compared to Q1 2020.
- Adjusted EBITDA¹ of negative \$5.9 million, compared to negative \$3.0 million in 2020.
- Acquisition of intangible assets, which mainly consist of research & development activities, amounted to \$6.5 million, up \$3.7 million as compared to \$2.8 million in Q1 2020.

HR Practice

In order to maintain the current organization stand with the aim of advancing its economic base, the following HR Practice is proposed:

1. Matching company needs with employee expectations
2. Align company's needs with HR recommendations
3. Recruitment and selection processes
4. Employee compensation
5. Selective recruitment

HR Practice

6. Training and development
7. Engagement and open communication
8. Business transparency and access to information
9. Improving job security
10. Focus on compliance

Why this HR Practice

Hiring and retaining staff in an environment of constant change and evolving technology is tough enough. This new normal has positioned HR to be more vibrant and become an innovative hub with its finger on the pulse of business strategies and advancements in HR tech. Modern HR ensures continued business success by being aware of and meeting employee expectations, aided by technology. The itemized practice aligned with current reality, which will make the Company stand tall among its counterparts.

Conclusion

It is key to engage the service of candidates that possessed needed attributes, leveraging on this will in turn make them be an asset to the organization. It is like having the right set of tools for a task at hand, which makes the work easier in accomplishment.

It practice is instrumental in keeping the operations of Lion Electric afloat in the production of the Electric Vehicles globally.

Thank You

Please send questions or comments to:

tomorenikeji0802@gmail.com

+234 803 312 2498

LinkedIn, Facebook, Instagram and Twitter:

Timothy Morenikeji