

# Four EV companies that didn't make the cut

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## Faraday Future

The rise and fall of Faraday Future were as interesting as it was spectacular. Founded by the Chinese billionaire Jia Yueting in 2014, the company's early days were filled with bold claims such as their intention to "reformat" the auto industry and bizarre promises such as their car's creating a "third internet living space", whatever that means. The company showed off its impressive 1,050Hp FF91 EV concept in 2017 and planned to open a \$1 billion factory in Nevada. However, it was also around that time things began to go horribly wrong for them. The company's billionaire founder was running on borrowed money — several billion of it in fact — and the creditors were asking them. After a series of scandals, setbacks, critical people's jumping ship, and finally Yueting fleeing to the US and filling for bankruptcy protection in 2019, the company was all but dead in the water. However, as of January 28, the company seems to have received a new lease in life. What's left of the company was merged with a Special Purpose Acquisition Corporation named Property Solutions, and intends to become publicly-traded with plans to raise 1 billion USD. Maybe there's hope for the FF91 yet.

## Coda Automotive

The Coda All Eclectic sedan is a car that looks so bland that it can slip in anywhere with anyone realizing it's an EV. Built and sold by California-based Coda around 2012, the car was based on the Chinese Hafei Saibao, an unremarkable compact sedan that was remarkably designed by Pininfarina. The car's single Fwd motor made 134 Hp and 220lb-ft of torque, with an EPA range estimate of 141km. The company asked for a whopping \$45,000 for each car and managed to sell 117 cars before bankruptcy. This is not surprising as they were

pretty much asking midsize car money for what was essentially a barebones econobox. Funnily enough, you can still buy one of these brands new. A company called Mullen Technologies claims to still have an inventory of 50 units from the original production run, although they rebranded them as Mullen 700e.



## Dyson EV

When the company that became synonymous with vacuum cleaner announced plans to make their own EV in 2016, a lot of eyebrows were raised. Some doubted the success of the venture, while others put faith in the company's founder Sir James Dyson, Britain's richest man. And to be fair to the supporters, Sir Dyson did put where his money where is, backing the project with £2.5 billion of his personal investment. Unfortunately, the doubters were proved right, with the company pulling the plug on the project in October 2019. The most tragic part of the entire venture was the fact the clean sheet seven-seater SUV — codenamed N526 — was almost production-ready, and was canceled because Sir Dyson didn't see the car's projected £150,000 price tag to be "commercially viable" in such a



competitive market. Dyson still intends to further develop and market the technology they made for the car, with plans to sell them to other EV makers.

accused the company of giving false statements about their technology and being an "intricated fraud". This set of controversy so fierce that it forced, Trevor the founder and CEO of the company, to step down after ten days. This was followed by two women accusing the formal CEO of sexual abuse, which pretty tanked the company's reputation and shares. The company now sits in limbo, with GM backing out of the Badger deal. It is uncertain if Nikola will ever gain a foothold, but for now, it's pretty much frozen in place.

## Nikola Corp

While Faraday Future was an actual company with a working prototype, there are some strong claims that Nikola Corp was nothing but an elaborate ruse. Founded by Trevor Milton in 2015 in the company planned to develop a fleet of hydrogen fuel cell electric vehicles (FCEV), mainly heavy-duty trucks and semi to take on the 1 trillion-dollar worth US trucking industry. The company rolled out two supposedly working semi models, and was about to enter into a partnership with General



Motors to create the Nikola Badger, an FCEV pickup truck with 906bhp and 980 lb-ft of torque, with a 0-100 of 2.9 seconds. However, a report released by the aptly named Haneberg Research

Starting an auto company is hard, even if you have billions of dollars. However, the popularization of electric vehicles and the runaway success of Tesla made many believe they too have a chance. And while some did, others didn't. Here's are a few companies that planned to take on the auto industry, only to be swallowed by an extremely competitive environment.



# Beat unemployment in the post-Covid future

NOMROTA SARKER

Have you noticed the companies making headlines frequently during the pandemic? Some have gone under; in a way nobody could forecast before. Some have risen from the ashes, with ideas nobody seemed to believe in. With Elon Musk becoming the richest person on earth surpassing Jeff Bezos in January 2021, traditional business practices are proving to be inefficient and why not? We don't work the way we did before. We're trying to put every extra hour into getting more work done in a day, thanks to work from home. Odd hours are now working hours for some. While the nature of work has become remote and easy to attend to, the pandemic has made it equally difficult for jobs to stay around. This is resulting in a polarization between increased productivity and decreased retention of the workforce. People who generally work hard are working harder, and people who want work are wanting harder. This signifies a loss of capacity and efficiency that will cost a generation its flight.

According to the Bangladesh Bureau of Statistics (BBS) 2019 report, the unemployment rate in Bangladesh is

4.19 per cent. Experts and economists are predicting that the rate will jump in the coming years. According to a World Bank report, one of every three graduates remain unemployed in Bangladesh. That means, 1 in every 3 graduates are failing to find themselves fitting into the job market. What if it didn't have to be the case? What if we could focus on building capacity instead?

A common excuse in Bangladesh is the lack of universal opportunity. It is widely believed and perceived that privilege is resource, hence less privilege means less resource. While it is true in a general sense but the meaning alters when it's seen from the perspective of education and professional development.

With the widespread use of technology, more opportunities are available to the ones who explore more of it. In this case, less privilege isn't a barrier, it is only a starting point of the quest to build capacity. In the post-pandemic world where employers are shifting towards fast-paced dynamic organizational cultures through integrating technology, catching up with it will be the difficult part.

Thanks to Covid, we now know how to work efficiently, as we've been able to cut meetings short and found newer ways to manage projects and continue with online classes. Convenience can be addictive with the rate of productivity being the same so we can all expect for some of these practices to last. But how should one prepare for it?

## Get familiar with tech tools:

According to Weforum, by 2025, 97 million new roles may emerge that are more adapted to the new division of labour between humans, machines and algorithms. While Bangladesh buckles up to transform digitally, the workforce has to keep up with the changing dynamics of the job market. Tech-driven solutions have proved to boost productivity in this crisis and so, being more familiar with them can result in a better performance, virtually. The more we understand it, the better it works for us.

## Communication and writing skills

With more meetings becoming emails and IMs, the formal communication procedure has seen its fall. But this also means more emails will need to be sent,

regular communication will need to be maintained. With better communication and writing skills, misunderstandings can be avoided. Composing concise and clear messages will save time and ensure efficient communication.

## Being open to learn

Clearly, the future of work will not be about college degrees; it will be about job skills. Now is our opportunity to steer those without college degrees toward successful careers and increase diversity amongst our workforce. If we shift our focus from degrees to skills, we'll enable a bigger workforce that represents the diversity of our populations, and will help close the all too familiar opportunity and employment gaps. This will mean transitioning to always-on skills-based education and employment infrastructure that embraces not just credentials and certification but fitness-for-job and employment as outcomes. Learning more than what's required can help build a skill-set required to build more capacity eventually. Finishing your enrolled courses from Coursera is actually a good idea now.