



## “We are building momentum” – New CEO Kjell Gruner on Porsche Cars North America in 2021

**06/01/2021** Gruner, who took over the reins in November 2020, shares his perspective on how PCNA can build on the many lessons of a challenging year past.

As you begin your first full year as President and CEO of Porsche Cars North America, how is Porsche in the United States situated for 2021?

First of all, thanks to their determination and hard work, the Porsche team in the United States supported our customers, our dealers and our brand through a very challenging 2020. We created new solutions, and continue to do so. We just finished the year with our second-highest U.S. retail delivery numbers ever for new vehicles, fulfilling the dreams of 57,294 customers. I would call that a success – and an opportunity to extend passion for the Porsche brand even more in the United States.

We celebrated our 70th anniversary in America late last year, and despite the challenging market

environment, we expect to continue thriving in what has traditionally been our “home away from home.” We are starting 2021 with the most exciting and diverse range of cars we’ve ever had. Highlights for me include, of course, the Taycan, which is just the most amazing achievement, through to the new Cayenne Coupe, the phenomenal 911 Turbo S, the 718 GTS 4.0 with a six-cylinder engine, and the refreshed Panamera line including the new Turbo S and the 4S E-Hybrid. There’s so much more to come, with the Taycan Cross Turismo on its way and of course a new 911 GT3, among some other surprises that I can’t reveal quite yet.

At the same time, we are constantly working to learn, to improve and to stay one step ahead as we try to exceed the expectations of our customers. Surprising and delighting owners and new fans is part of our mission to make dreams come true as a luxury sports car brand.

I feel the role of digital experiences, even when things return to more “normal,” will continue to grow even further as we aim to give customers and prospects more individual and seamless access to the Porsche brand and our dealer network, when and where they want to interact with us. We look forward to sharing more on this in due course. We are collaborating closely here with our dealer partners to offer customers a premium experience for an even closer connection where people are, on their laptops, tablets and mobile devices. Last year, to reach more customers at home, we aggressively expanded online sales tools, going from 26 dealers with digital retail at the start of 2020 to 129 – or 67 percent – of our 192 U.S. dealers. We will continue improving the ease of online search, sales, trade-in, and financing this year – all of it anchored in our dealerships.

What are the most pressing issues for PCNA in the year ahead

We are fortunate to have a clear and consistent strategy to put us ahead of even challenging times like the past year. Porsche is a brand for people who want to make their dreams come true, with superb sports cars and a commitment to unparalleled experience. We are well-situated to pioneer new experiences in an industry we know will continue to be shaped by electric driving, digitalization, and new mobility services. If you look at our track record, we were already investing in these trends before the pandemic, rather than waiting to react, which helps explain our recovery in 2020. Examples include the popularity of the purely-electric Taycan, the expansion of the Porsche Drive subscription program that offers a new form of mobility, and the swift roll-out of online sales tools I already mentioned. These are all cases where early adoption put us in a better position to weather a year like 2020. Fortune favors the prepared mind, as the saying goes, or in this case the prepared brand.

Part of making dreams come true for drivers is also the idea of expanding the Porsche tent. We honor and appreciate the established relationships we have with our current customers and enthusiasts. But our range of cars is now more diverse than ever before, meaning it’ll appeal to a wider audience. The pandemic disrupted our established meeting places – car shows, prestige gatherings like Pebble Beach, track events – but also invited us to invent new channels for engaging people. Just last fall, for example, we collaborated with Puma to launch a really fun and colorful limited sneaker series based on the design of our 911 Turbo – as a fully digital content experience.

I also think we have additional opportunities within our existing business to excite the passions of fans – for example in Porsche Classic, which is a treasure trove of design and performance. Just look at the recent 911 Targa 4S Heritage Design Edition, a state-of-the-art 911 with design elements from the 1950s and early 60s that is the first of four collector's pieces of the Heritage Design strategy. These have a strong retro appeal for today's generations, not just for those who drove them back in the day.

With all the strains the past year has put on many organizations, how well is PCNA equipped to tackle that list of priorities?

The Porsche team in the U.S. responded quickly and effectively to the unprecedented challenges of 2020, based on a strong tradition of performance and innovation. Again, this is an area we were already investing in with a Porsche-wide program we call Excite!, which actively trains and reinforces a consistent culture of creating customer experiences as exceptional as our cars. The past year taught us to apply these lessons in a new world of remote work as well. From PCNA to Porsche Financial Services, Porsche Digital and Porsche Logistics Services, the results were stellar – including from those essential staff who kept working on-site, for example to move our cars and parts from ports and warehouses to our dealerships. And our Porsche Experience Centers in Atlanta and LA found new ways to remain open as brand embassies while protecting the health of customers and staff.

I think the experience of the past year means we have developed new capabilities as an organization that will support us in 2021 and beyond, whatever new challenges may arise. As a team, we are more agile, more productive and more determined than ever to fuel Porsche passion in the new year.

There is still a great deal of uncertainty about the coming months. But I am optimistic about our prospects this year. We have everything we need to succeed: a very strong brand, fantastic products, a clear focus on making customer dreams come true, and a high-performing team. So we will continue to build momentum in 2021, just like we did in the last months of 2020. As 2020 has taught us, there will be bumps in the road – but we're well equipped to cope and to keep pushing.

## MEDIA ENQUIRIES



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