

Stainless steel, broken glass and buzz, Tesla makes a pickup

November 22 2019, by Rachel Lerman and Cathy Bussewitz



Tesla CEO Elon Musk introduces the Cybertruck at Tesla's design studio Thursday, Nov. 21, 2019, in Hawthorne, Calif. Musk is taking on the workhorse heavy pickup truck market with his latest electric vehicle. (AP Photo/Ringo H.W. Chiu)

The much-hyped unveiling of Tesla's electric pickup truck went off

script Thursday night when supposedly unbreakable window glass splintered twice when hit with a large metal ball.

The failed stunt, which ranks high on the list of embarrassing auto industry rollouts, came just after CEO Elon Musk bragged about the strength of "Tesla Armor Glass" on the wedge-shaped "Cybertruck."

On a Los Angeles-area stage with Musk, Tesla design chief Franz von Holzhausen hurled a softball-sized metal ball at the driver's side window to demonstrate the strength of the glass, which Musk called "Transparent Metal Glass." It shattered.

"Oh my ... God," Musk said, uttering an expletive. "Maybe that was a little too hard."

They tried it a second time on the left passenger window, which spider-cracked again.

Musk recovered with a one-liner: "At least it didn't go through. That's a plus side."

The failure overshadowed the truck's slick unveiling, with some analysts panning its looks. The truck, a stainless-steel covered triangle, resembles the much derided Pontiac Aztek SUV sold by General Motors in the early 2000s.

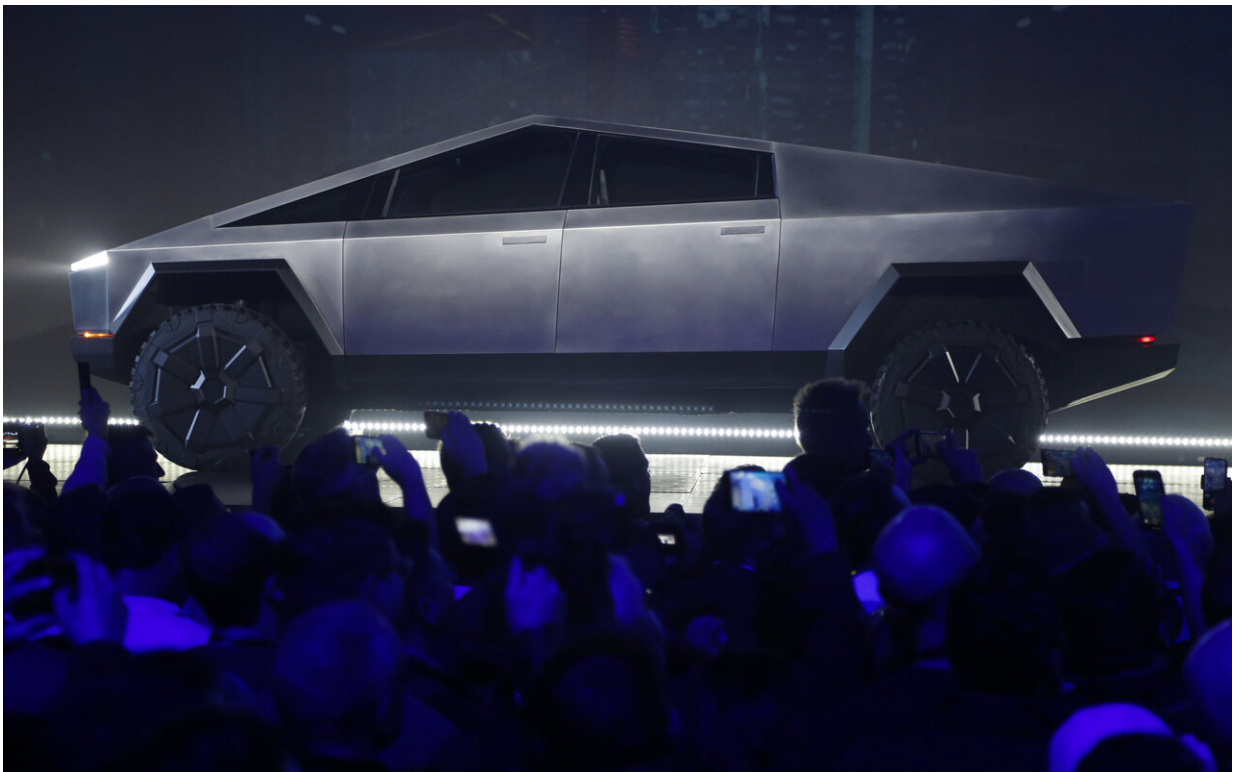
Investors apparently didn't like the stunts or the truck's futuristic design, which is aimed at getting a foothold in the most profitable part of the U.S. auto market. Tesla shares fell more than 6% Friday.

"Tesla's Cybertruck reveal will likely disappoint current pickup truck owners, and we see the vehicle remaining a niche and not a mainstream product," Cowen Investment Research analyst Jeffrey Osborne wrote in

a note to investors. "While we are pleased to see Tesla enter the most profitable segment of the North American passenger car market, we do not see this vehicle in its current form being a success."

Over the years, such stunts have been common at highly rehearsed auto industry unveils. In a tweet Friday, Musk indicated Tesla had rehearsed its stunt as well, saying the same ball was thrown at the same window of the truck before the event and it "didn't even scratch the glass."

But like Tesla, others have seen some embarrassing mishaps. At Detroit's auto show earlier this year, an Infiniti concept electric SUV missed its introduction when it wouldn't start and the company couldn't move it onto the stage.



The Tesla Cybertruck is unveiled at Tesla's design studio Thursday, Nov. 21,

2019, in Hawthorne, Calif. CEO Elon Musk is taking on the workhorse heavy pickup truck market with his latest electric vehicle. (AP Photo/Ringo H.W. Chiu)

Perhaps the most famous miscue came in Detroit in 2008 when Chrysler showed off the new Ram pickup truck with a cattle drive outside the convention center. But some of the cattle started mating, drawing attention away from the vehicle.

"You can rehearse it 100 times, and the 101st is the time you do it before the public and it fails," said Bud Liebler, who was head of marketing and communications at Chrysler from 1980 through 2001.

He was in charge when Chrysler became famous for auto-show stunts, including driving a Jeep Grand Cherokee up the entry steps and through the front windows of Detroit's convention center in the 1990s.

Liebler said he considers the Tesla event a "fiasco," but said Musk did the only thing he could when the glass broke. He joked about it and continued on with the show. "It's got to be an embarrassment," Liebler said.



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With the Cybertruck, Tesla was aiming for Detroit's profit machine, the full-sized pickup.

The truck came onstage with lasers and flames, and a demonstration of its stainless steel skin developed by Musk's SpaceX rocket company went well. Von Holzhausen swung a sledge hammer at the driver's side door, and it bounced away harmlessly without any damage.

Musk said the Cybertruck will start at \$39,900 but a tri-motor, long-range version will have a base price of \$69,900. It will have a battery range of between 250 miles (400 kilometers) and more than 500 miles and will be able to tow up to 14,000 pounds (6,350 kilograms). Tesla says the truck can go from zero to 60 mph (97 kph) in 2.9 seconds.

The electric pickup truck will be in production in 2021, Musk said.

With the truck, Tesla is gunning for buyers with fierce brand loyalty.



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Many pickup truck buyers stick with the same brand for life, choosing a truck based on what their mom or dad drove or what they decided was the toughest model, said Erik Gordon, a professor at the University of Michigan Ross School of Business.

"They're very much creatures of habit," Gordon said. Getting a loyal Ford F-150 buyer to consider switching to another brand such as a Chevy Silverado, "it's like asking him to leave his family," he said.

Tesla's pickup is more likely to appeal to weekend warriors who want an electric vehicle that can handle some outdoor adventure. And it could end up cutting into Tesla's electric vehicle sedan sales instead of winning over traditional pickup truck drivers.

"The needs-based truck buyer, the haulers, the towers at the worksites of the world, that's going to be a much tougher sell," said Akshay Anand, executive analyst at Kelley Blue Book.



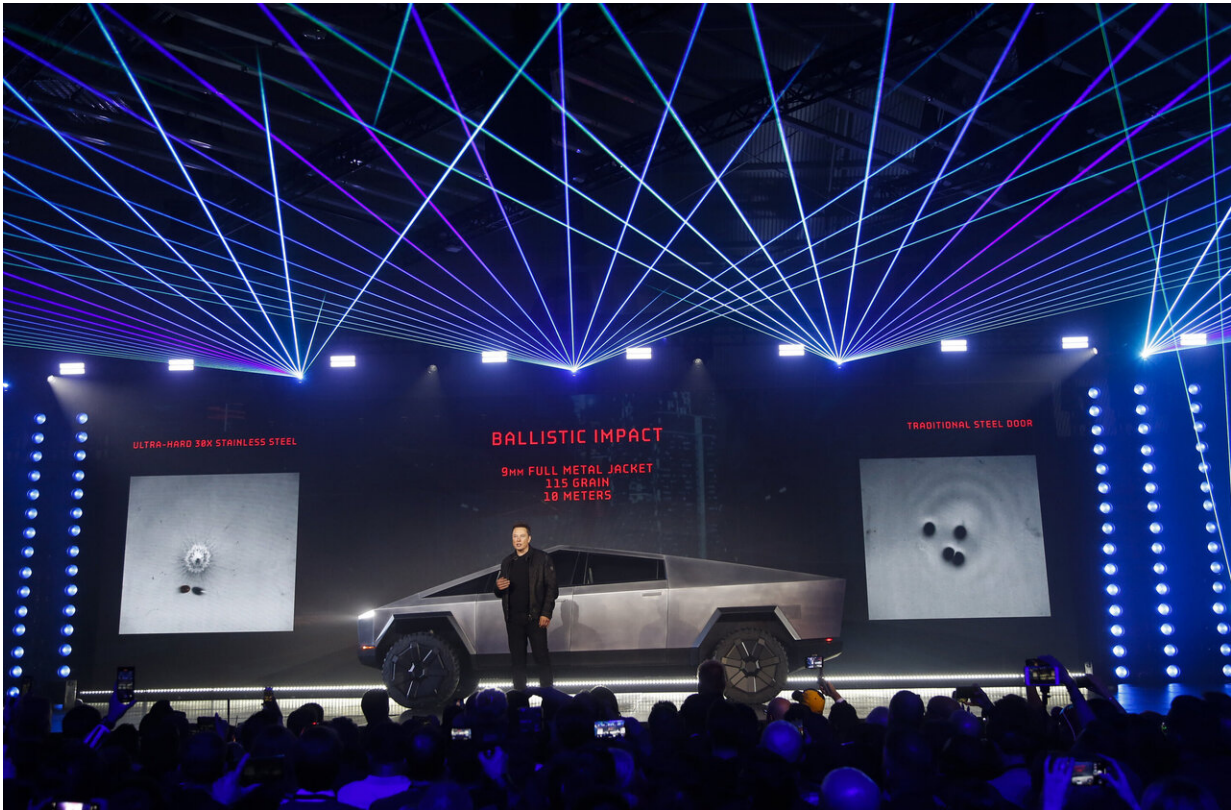
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In this March 14, 2019, file photo Tesla CEO Elon Musk speaks before unveiling the Model Y at Tesla's design studio in Hawthorne, Calif. Musk is taking on the workhorse heavy pickup truck market with his latest electric vehicle. The CEO of Tesla will unveil a new electric pickup truck at the Los Angeles Auto Show Thursday, Nov. 21, 2019. (AP Photo/Jae C. Hong, File)

The truck will help Musk enter a new market, but it's not likely to make a bunch of money for the company. Instead, Tesla will rely on its mainstream Model 3 sedan and the upcoming Model Y small SUV due to go on sale in early 2021.

Musk stands to face competition when his truck hits the market. Ford, which has long dominated the pickup truck landscape, plans to launch an all-electric F-150 pickup. General Motors CEO Mary Barra said its

battery-electric pickup will come out by the fall of 2021.

Rivian, a startup based near Detroit, plans to begin production in the second half of 2020 on an electric pickup that starts at \$69,000 and has a battery range of 400-plus miles (640 kilometers).

Tesla has struggled to meet delivery targets for its sedans, and some fear the new vehicle will shift the company's attention away from the goal of more consistently meeting its targets.

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