



A Study On Customer Satisfaction On Hero Motorcops

UNDER THE GUIDANCE OF

Faculty Guide

Prof. Dhruvin Chauhan

Submitted by

SUKET DARJI

Parul University, Limda, Waghodia

INTRODUCTION

Hero MotoCorp Ltd. (Previously Hero Honda Motors Ltd.), headquartered in India, is the largest two-wheeler manufacturer in the world. In 2001, the firm became the biggest producer of motorcycles in India, and the company with the highest annual unit sales volume in the entire world. To this day, Hero MotoCorp Ltd. remains in this leading position.'

Hero MotoCorp's two-wheeled vehicles are produced at three of the most prestigious manufacturing sites in the world. Two of these are located in the northern Indian state of Haryana, in the cities of Gurgaon and Dharuhera. The third and most recent production facility is located in Haridwar, Uttarakhand, a mountainous state.

In the 1980s, the Firm was a pioneer in introducing fuel-efficient, environmentally friendly four-stroke bikes to the United States. It was the first business to introduce the Fuel Injection (FI) technology to Indian bikes with the June 2006 introduction of the Glamour FI.

Its plants use equipment and procedures of the highest calibre and have set a benchmark for leanness and productivity. In an effort to maintain its technological leadership, Hero MotoCorp will continue to innovate and develop cutting-edge goods and procedures. Hero MotoCorp provides an extensive selection of two-wheeled vehicles, including motorcycles and scooters, and has established industry standards across all market sectors.

Growth in the Company's Indian two-wheeler industry can be attributed to the firm's innate ability to enter and thrive in new geographies and dynamic markets. The wide sales and servicing network of Hero MotoCorp now includes over 5000 client touchpoints. They are a combination of authorised dealerships, service & spare parts outlets, and dealer-appointed outlets located around the nation.

The time has come for the new Hero to take centre stage on the international stage. The new name, "Hero MotoCorp Ltd.," underscores the firm's strategy to increase its focus on mobility and technology while expanding

its presence around the world. All of its efforts, including its significant presence in sports, entertainment, and local community participation, will revolve around developing and promoting a new corporate identity.

17.44 percent gain in total unit sales to 54,02,444 motorcycles

Overall net operational income of Rs. 19401.15, a 22.32 percent increase

After-tax net profit of Rs. 1,927.90 Corers

Total dividend of 5,250% or Rs. 105 per share, including Interim Dividend of Rs. 70 per share on face value of each share of Rs.

EPS of 96.54 rupees

Hero Motocorp Ltd, formerly Hero Honda, is an Indian manufacturer of motorcycles and scooters headquartered in New Delhi. 1984 saw the beginning of Hero Honda, a joint venture between Hero Cycles of India and Honda of Japan. The firm is India's largest manufacturer of two-wheeled vehicles. Hero Honda Motors is placed number 108 on the 2006 Forbes 200 Most Respected Companies list.

In 2010, when Honda opted to withdraw from the joint venture, Hero Group purchased Honda's shares. Hence, in August 2011 the corporation adopted a new corporate brand and a new name: Hero MotoCorp. Hero Motocorp approved a request to incorporate Hero Investment Pvt. Ltd., the investment arm of its parent company, on June 4, 2012. The decision follows 18 months of separation from Honda Motor.

CUSTOMER SATISFACTION

Society is diverse in every respect. From a theoretical perspective, we observe this among customers, marketers, producers, and even CUSTOMER SATISFACTION.

The study of customer satisfaction enables marketers to predict customer happiness in the market and to comprehend the function consuming plays in individuals' lives.

The pursuit, acquisition, utilisation, evaluation, and rejection by consumers of goods, services, and concepts that fit their needs are all components of the concept of consumer satisfaction. Customer Satisfaction research is concerned not just with what people purchase, but also with what they purchase. Before the purchase, during the buy, and after the purchase are included.

Consumer satisfaction is the study of how, what, when, and why individuals make purchases. If attempts are made to comprehend the buyer decision processes/buyers' decision making process, demographic, psychographic, and behavioural characteristics can be used to comprehend people's desires.

How people choose to spend their money on consumables is a major question in the field of customer satisfaction research. It involves looking into the who, what, when, where, and why of their purchases.

The origin of customer happiness as a separate marketing discipline can be attributed to a number of interrelated elements. After the market researcher started looking at how people actually spent their money, they saw that not everyone used the same products even though the "me too" movement had permeated the fashion industry. Ultimately, students enrolled in a marketing course are looking to better understand the thought processes that go into their purchasing decisions. Marketers can use these details to develop more fruitful approaches to promotion. Consumer researchers are curious on people's discard habits in addition to their purchases, usage, and post-purchase assessments.

What is the definition of Customer Satisfaction?

- A company's most valuable asset is its customers. Cash flow, the lifeblood of any business, is significantly enhanced when customers pay their invoices promptly.
- What a customer expects from a product or service is comprised of their wants, needs, and aspirations for the offering in question.
- Customer experience of a product or a service is so diverse so it hard to determine.
- Client pleasure cannot be considered in isolation.
- A client may be satisfied with a product or service and, as a result, rank it highly in a survey; but, the same customer may purchase a different product.
- Similarly, customer perceptions of a product and service are ineffective if customer perceptions of competitors' products are not comprehended.

DIFFERENT KINDS OF CUSTOMERS

There are two primary customer types.

- (1) External Customer
- (2) Internal Client

Customers External to the Organization: Are persons, departments, units, and groups within the company served by our work?

Customers internal to the organisation include depositors, debtors, investors, etc.

WHY CUSTOMER COMPLETENESS IS IMPORTANT

The client is the leader of the market. The customer determines market direction and trend. Satisfied customers will assist bring in new customers through "word of mouth."

The majority of a business's success depends on the client, not the other way around.

FACTOR AFFECTING OF CUSTOMER SATISFACTION

Internal causes and external environment elements can be distinguished as influences on consumer satisfaction. External influences do not directly influence the decision-making process; rather, they influence the process indirectly through the individual determinants.

Individual factors that affect consumer happiness include:

- Motivation and participation
- Attitudes
- Personality and sense of self
- Information systems
- Learning and retention

The external elements or influences are:

- Cultural influence
- Sub-cultural Influence
- Social class influence
- Personal influence
- Family impact

COMPANY PROFILE

Hero is the brand name of the Munjal brothers' flagship enterprise, Hero Bikes Ltd. Hero Honda Motors Limited, a joint venture between the Hero Group and Honda Motor Company, was founded in 1984 in Dharuhera, India. Both the Munjal family and the Honda group hold 26% of the company. In 2010, it was rumoured that Honda will sell its part in the business to the Munjal family.

In the 1980s, the business created fuel-efficient, low-cost motorcycles that were popular in India. A prominent advertising campaign centred on the phrase "Fill it - Shut it - Forget it" that emphasised the fuel efficiency of the motorcycle has contributed to the company's double-digit growth since its start. Hero MotoCorp has three manufacturing sites located in Dharuhera, Gurgaon in Haryana, and Haridwar in Uttarakhand. Honda supplied the technology for Hero Honda's motorcycles for approximately 26 years, from 1984 to 2010. These facilities are capable of producing three million bicycles annually. Hero MotoCorp has an extensive sales and service network in India, with more than 3,000 dealerships and service locations. Since 2000, Hero Honda has maintained a customer loyalty programme known as the Hero Honda Passport Program.

The firm has announced revenue and volume goals of \$10 billion and 10 million two-wheelers by 2016-2017. Hero MotoCorp expects to initiate sales in Nigeria by the end of 2011 or the beginning of 2012, in conjunction with new foreign markets where they may now advertise their two-wheelers following their separation from Honda. In addition, the company planned to construct a fourth factory in South India and a fifth factory in Western India to meet the increased demand expected over the next five years. There is no confirmation on the location of the factories.

The guiding values of HERO Motor Co., Ltd. are "Respect for the Individual" and "The Three Joys," also known as The Pleasure of Purchasing, The Joy of Selling, and The Joy of Producing. "Respect for the Individual" expresses our desire to appreciate the distinctive character and abilities of each individual, trusting each other as equal partners in order to perform at our best in all circumstances. Based on this, "The Three Joys" represents our view and goal that everyone who works for or interacts with our company, either directly or through our goods, should have a sense of joy. In accordance with these fundamental values, since its founding in 1948, Honda has remained at the forefront of its industry by developing new value and offering products of the best quality at a reasonable price in order to satisfy customers worldwide. In addition, the Company's activities have been done with a focus to preserving the environment and promoting safety in a mobile society.

The company has grown to become not only one of the best automakers, but also the world's largest motorcycle producer. Honda has built an excellent reputation among consumers all over the world by designing, producing, and selling a wide variety of products, from small general-purpose engines and scooters to specialised sports cars, through its global network of 474* subsidiaries and affiliates accounted for using the equity method.

Type	Public
Traded as	<ul style="list-style-type: none"> • BSE: 500182 • NSE: HEROMOTOCO • NSE NIFTY 50 Constituent

ISIN	INE158A01026	
Industry	Automotive	
Founded	19 January 1984; 38 years ago	
Founder	Brijmohan Lall Munjal	
Headquarters	New Delhi, India	
Key people	<ul style="list-style-type: none"> • Pawan Munjal (Chairman, MD & CEO) 	
Products	<ul style="list-style-type: none"> • Motorcycles • Scooters 	
Production output	▲ 7,587,130 units (2018)	
Revenue	▲ ₹31,517	crore (US\$4.1 billion) (2021)
Operating income	▼ ₹3,895	crore (US\$510 million) (2021)
Net income	▼ ₹2,982	crore (US\$390 million) (2021)
Total assets	▲ ₹22,161	crore (US\$2.9 billion) (2021)
Total equity	▲ ₹15,198	crore (US\$2.0 billion) (2021)
Number of employees	8,599 (2020)	
Parent	Hero Motors Company	
Website	Hero Motocorp	

Vision

Hero Honda's origins can be traced back to a single idea: the possibility of a more independent and mobile India made possible by the company's motorcycles. The name change to Hero MotoCorp Ltd. reflects the firm's commitment to provide first-rate mobility solutions and its reinvigorated determination to expand its business internationally.

Mission

Hero MotoCorp's purpose is to create a global organisation that satisfies the mobility demands and aspirations of its customers, thereby converting them into brand ambassadors. The organisation will provide a stimulating environment in which its employees can realise their full potential. It will continue to prioritise the creation of value and long-lasting connections with its partners.

Strategy

Hero Moto Corp's main initiatives are to discover global growth opportunities, continuously improve its operational efficiency, aggressively expand its customer reach, continue to invest in brand-building activities, and guarantee customer and shareholder satisfaction.

MOST SELLING PRODUCTS



NEED OF THE STUDY

The fundamental requirement of the project is to comprehend Hero motors' consumer happiness and marketing strategy and to find the service gaps. The objective of this project is to determine the sales and service range of Hero motors goods in the Vadodara market.

Business desires to know if product marketing and sales are operating well. And are retailers content with the servicing procedure? By promotional materials, the company also wishes to identify the availability of Hero products and their market awareness. The necessity for the project stems from the company's need to enhance its marketing approach in order to better position itself in the Vadodara market. So, they need a comprehensive examination of the issues, which would also produce novel suggestions for the enhancement.

For the purpose of achieving the objective, a survey was done at cellular retail stores in two regions. During the survey and subsequent analysis, it was determined that the majority of retailers in the surveyed market are satisfied with Hero products/services. Hero's service and brand range are excellent in all respects. In terms of service, margin, and new offers, Hero's products were ranked third-best.

OBJECTIVE OF THE STUDY

The purpose of this report is to investigate Hero Motocorp's customer satisfaction.

- Examine the customer satisfaction of Hero Moto Corp in Vadodara.
- To gain an understanding of Hero motors.
- To investigate consumer perceptions of Hero motors.
- To recommend a few sales promotion tactics to increase consumer brand recognition.

METHODOLOGY

The structure of the project's framework specifies what information is to be collected, from what source, and by what technique. In light of the study's objectives, an exploratory design has been chosen. In addition, the researcher addressed descriptive research design and causal analysis to establish relationships between variables. Exploratory research is characterised by its emphasis on the examination and interpretation of existing and available data, as well as its emphasis on the interpretation of existing data.

Design of Research: Descriptive Research

Detailed Research: - This research would consist of surveys and fact-finding inquiries of various types. The primary goal of descriptive research is that it can only describe the current state of affairs within an organisation. The primary characteristic of this approach is that the researcher has no control on the external factors, referred

to as respondents, because they will interview the individuals under study. They can only report what has occurred or what is currently occurring. In social science and business research, the term "ex-post facto research" is frequently used to refer to descriptive research studies; the researcher can identify and describe the reasons of certain occurrences, but cannot control them.

Sources of Information:

Primary data and secondary data are the two sorts of data sources.

The entire work relies on secondary data.

Hence, all information has been compiled from various periodicals, websites, and newsletters.

PRIMARY DATA:

The information provided by the consumer through a human engagement with a questionnaire might be used to acquire this data. Visitors visiting various vehicle showroom filled up surveys.

SECONDARY DATA:

This information was obtained through any indirect source. I gathered using the following methods:

1. Books
2. Official internet sites
3. Magazines
4. Exhibition
5. Websites
6. Newspapers

SAMPLE DESIGN:

World population population

Sample Techniques: Random Sampling

Sample Size: 100

DATA ANALYSIS

The analysis of data was conducted using the Simple percentage and graphical methods. Data was represented using a pie and bar chart.

TOOLS

Rating techniques, pie charts, graphs, etc., are utilised for data analysis. Table 4. Questionnaires are provided to each respondent with careful consideration for their comfort. So that he/she could respond to each inquiry. This strategy is used to obtain impartial results.

PLAN OF ANALYSIS

The content acquired through interviews and questionnaires will be analysed, collected, structured, processed, and tallied qualitatively and quantitatively. Using Graph, an interpretation will be made.

TOOLS FOR ANALYSIS:

- Diagrams
- Percentage
- Chart
- Graph

LIMITATIONS OF THE STUDY

- The research was conducted quickly, and the majority of respondents were students. It may influence the survey and offer inaccurate data.
- Little or insufficient secondary information was available on the internet and in reports.
- Since the study is based on samples, absolute data may not be accessible.
- Respondents may submit skewed data because they are in a rush or are otherwise preoccupied, and as a result, they may provide inaccurate data.

FINDINGS

Sales can be boosted with the help of marketing strategies, say retailers.

- Word-of-mouth and media coverage bring in the vast majority of clients.
- The Hero Spender is a top-seller among Hero Motors' motorcycles.
- Consumers were generally pleased with the performance of the motorcycles.
- Fifty-seven percent to eighty-five percent of all bike sales are made using installment plans.
- Around 45% of respondents said they used Hero, according to the survey.
- Bicycles are priced reasonably, according to the majority of buyers.
- Dealer's Service Was Well Appreciated By Customers
- A student's study revealed that riders of Hero motorcycles were generally pleased.
- Hero's reliable engine is a major selling point.
- Young people are generally at ease with it.
- Technological innovations like those used by heroes are highly impressive.
- The affluent market pays more for prestige and reputation.

CONCLUSION

Several issues and levels of satisfaction of consumers, advertising, and sales promotion of Hero were identified through this survey in order to facilitate the implementation of solutions that would lead to the development of long-term connections between the firm and its consumers. Delivering on the wants and expectations of each individual client can be challenging, so it was recognised early on that establishing meaningful connections with them was crucial. To that end, numerous questions were devised to get insight into customer behaviour. Customer satisfaction with Hero Bikes' service, product quality, and distribution chain management are also investigated in this study.

BIBLIOGRAPHY

Books:-

- N. K. (February 2015). Customer satisfaction towards honda activa with special reference to pollachi taluk, Intercontinental journal of marketing research review, volume 3, issue 2, 1-8.
- D. Vijayalakshmi. (April 2015). A study on customer satisfaction of a selected branded two wheelers in south Coimbatore, International journal of multidisciplinary research and development, 1-5.
- Jain P, (Aug. 2015). A study of customer satisfaction of two wheelers on yamaha. IOSR journal of business and management, Volume 17, issue 8, pp 08-19.
- G. Mahalakshmi. (November 2014). Customer satisfaction on two wheelers a special reference with tvs xl in Theni district, International research journal of management and commerce, volume-1, issue-8, 13.
- Priya D, Customer satisfaction towards honda two wheeler-a study in palakkad district, Kerala. International conference on "research avenues in social science" organize by SNGC, Coimbatore, 1-9.
- D. R. (April 2016), A study on consumer satisfaction among Yamaha two wheeler users, International journal of core engineering & management, volume 3, issue 1, 1-12.
- Rao D, (May. 2014). Customer satisfaction towards Honda two wheelers: A case study in Tirupati, IOSR journal of business and management, Volume 16, issue 5, 65-74.
- Marketing Research (Author- G C Beri)
(Publish by Tata McGraw Hill Publishing Co. LTD., New Delhi)
Third Edition (2002)
- Research Methodology (Author- Bhandrai)
Print 2004, second edition

Magazines:-

- Auto Drive
- Indian Auto
- Over Drive

Websites:-

- www.heromotorcorp.com
- www.autoindia.com
- www.overdrive.com