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A Study On The Marketing Strategy Of Honda

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ABSTRACT: Using the context of the Indian market, this case study will examine the promotional strategies employed by Honda Motor Company Limited (HMCL). Japan is HMCL's permanent abode. Since HMCL's entry into the Indian market in 1984, it has become a dominant player through a series of joint ventures with other major motorcycle and scooter producers. In the Indian market, Honda set up a wholly-owned subsidiary called Honda Motorcycle and Scooter India Limited in October 1999. (HMSI). HMSI has quickly risen to the top of the Indian scooter market thanks to the popularity of its Activa, Dio, and Eterno models. The case study provides a wealth of detail on HMSI's marketing, distribution, and pricing strategies. We discuss the company's recent expansion into the Indian motorcycle market and the difficulties it has encountered so far. The case also includes a brief evaluation of the industry's predominant players in India's motorcycle market. Students can benefit from thinking about the fictitious scenario presented here. You'll start by learning about the Indian two-wheeler market and how Honda fits into it, then you'll examine the marketing mix at Honda Motors, and finally you'll compare Honda's approach to that of competitors like Bajaj Auto and Hero Honda Motor. Students pursuing a Bachelor of Business Administration with a major in international marketing will find this case study particularly useful.

KEYWORDS:- Marketing, Honda, Strategy

I. INTRODUCTION

Honda is the leading manufacturer of motorbikes and the top producer of internal combustion engines in terms of volume worldwide since 1959, producing more than 14 million engines per year. Among Japanese automakers, Honda edged out Nissan in 2001 to claim second position. Honda overtook Chrysler to become the fourth-largest automaker in the US as of August 2008. The world's sixth-largest automaker is called Honda.

Acura, a specifically created premium brand, was first introduced in 1986 by Honda, a Japanese automaker. In addition to its primary markets for cars and motorcycles, Honda also produces a variety of other products, including power generators, garden tools, marine engines, and personal watercraft. Honda has been researching artificial intelligence and robotics since 1986, and in 2000, they unveiled their ASIM Orobot. In 2004, GE Honda Aero Engines was founded, and in 2011, the Honda HA-420 Honda Jet is slated for the introduction. They have also entered the aerospace industry. 5% of Honda's income is allocated to research and development.

Objectives of the Study

1. To study customers' views on purchasing cars with respect to some of the information.
2. To study the marketing strategies of Honda.
3. To study financial schemes.
4. To study the features of the car.
5. To study the products and services of Honda.

II. RESULT ANALYSIS METHODS

The purpose of a methodology is to lay out the steps that must be taken to complete a study. Everything is explained here, from the study's theoretical underpinnings to its data collection methods to its field survey and analysis techniques.

The word "research" is often used interchangeably with the word "study." Research can also be defined as "a systematic, scientific effort to collect as much relevant information as possible about a topic." As it turns out, research can be interpreted as a fresh approach to scientific inquiry. According to the Advanced Learner's Dictionary of Contemporary English, "research" means "a careful examination and inquiry, especially for new facts in any field of expertise."



Research Design

Research design requires thoughtful consideration of the tradeoffs between methodological rigour and the study's intended purpose.

A research design is a blueprint for conducting a study. Information on how to complete the research is provided.

In my research, I took a descriptive approach. This research adopts a descriptive tone as a result of its emphasis on facts, structure, and primary sources.

Research Plan

Study design: It was not practicable for me to cover the entire population for my study due to the size of the population and the time limits. I decided to do a sample study as a result. I opted for a sample study rather than a census survey as a consequence.

Statistical Plan

An established strategy for drawing a sample from a certain population is known as a sample design. It refers to the method or processes the researcher would use to choose the objects to include in the sample or the sample size. Prior to collecting data, the sampling strategy is decided.

1. The first step in sampling is to comprehend Honda's marketing tactics.
2. Review the business profile and associated information.
3. To get data from questions you create on your own

Steps in Sampling:

1. Having a firm grasp on Honda's successful marketing strategies.
2. Use what you have at your disposal to learn about the company's history.
3. We made our own survey instrument for this study.
4. Having a discussion with Honda dealership corporate right now.
5. Consultation with business owners to gather their feedback.
6. Use the aforementioned data to conduct a survey.
7. Gather information from a number of sources (books, mags, web, etc.).
8. Information from the survey and other reliable sources should be used to flesh out the report.

Sampling Frame:

Lists of the sampling units from which samples are drawn make up a sampling frame.

The entire sample size consists of 100 individuals.

Through the use of a randomly chosen area sampling approach, it was an attempt to get a useful sample.

DATA ANALYSIS

Q1. You've worked at Honda Motors how long? Count and proportion of responses

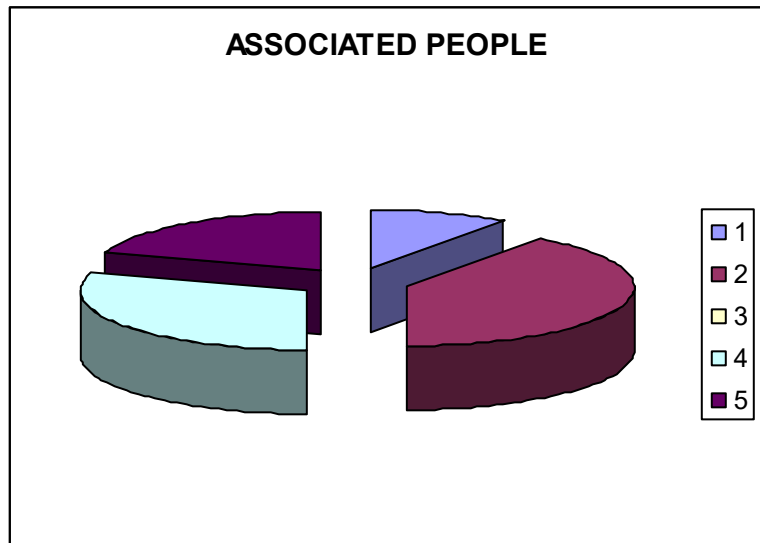
1. From 1 year to 10 percent
2. From ages 1 to 3: 40%
3. From 3 to 5 years: 0%
4. Children aged 5 to 7: 30%
5. Older than 7 years 20 %



Q2.

competent salesperson People Responding

- 1.Strongly Disagree 0
- 2.Strongly Disagree 0
- 3. Nor Disagree 0 Nor Agree 0
- 4.Agree 86
- 5. I Totally Agree 14



14% of respondents strongly disagreed with the statement that salespeople are knowledgeable, while 86% of respondents strongly agreed.

IV. CONCLUSION

Over seventy-three percent of buyers consider the prices to be reasonable. Seventy-seven percent of buyers agree that the prices are reasonable, while only twelve percent are not. Comparatively, while 26% are not interested in the deals being offered, 74% are. Even though only 15% of respondents said test drives were provided and 85% of respondents claimed that post-sale follow-ups were routinely conducted, the general public still considers this vehicle to be the best option because it satisfies all other criteria satisfactorily. To improve customer satisfaction, it's important to offer amenities like comfortable waiting areas, prompt responses to service requests, prominent product displays before and during sales, an abundance of products, competitive pricing, dependable vehicles, and deep discounts. TATA Motors service centres are known for their professionalism, competitive pricing, and strict protection of their customers' personal information. TATA Motors is held in high esteem all over the world. Eighty-six percent of people agreed with the statement that salespeople are knowledgeable, while fourteen percent strongly disagreed.



Sixty-four percent of people polled expressed contentment with the time salespeople spent with them prior to making a purchase, with 36% expressing strong approval. Sixty-four percent of people surveyed felt that salespeople spent an appropriate amount of time with them, while only four percent felt otherwise.

Less than one-fifth of respondents (14%) were adamant that salespeople didn't follow up with them for long enough after the sale. Only about a third of people agreed with that statement. Ninety-four per cent of respondents who watched the presentation said they enjoyed it.

Just 6% of customers were convinced by the product and packaging. Only 4% of respondents felt the products were difficult to acquire, while 91% said they were easy to get. Our survey found that only 5% of people thought the product wasn't available for purchase.

Eighty-seven percent of respondents expressed satisfaction with the choice, with seven percent describing it as "excellent" and meeting all of their needs. Eighty-two percent of those whose vehicles arrived in good condition were satisfied, while only two percent were not. Sixty-four percent of those polled said they either agreed or strongly agreed that the prices are fair, while 15% said they were unsure.

55% of people said they thought the deals were good, with 34% saying they strongly agreed. Eighty percent of people who visited the waiting area found it appealing in some way, with twenty percent finding it extremely appealing. While 20% of respondents firmly believed they weren't offered a test drive, only 6% were adamant that they were. Following the close of the deal, the majority of customers (59%) were satisfied, while 26% were overjoyed, and 15% were not convinced. When asked whether or not issues are quickly resolved, only 4% of respondents agreed, while 18% disagreed. The level of agreement was in the middle, with strong disagreement (6%), and widespread apathy (12%).

With 82% of respondents agreeing that service at HONDA petrol stations is excellent, 14% strongly agreeing, and 4% disagreeing. The majority (85%) of respondents agreed and said they were very careful with their personal information when sharing it online. Only 8% of respondents were sceptical. Ninety-four percent of respondents are positive and six percent are neutral about the fulfilment of all promises. Only two percent of respondents said they had never heard of Honda's warranty.

The company's reputation as an industry pioneer in fuel economy has inspired Honda's dedication to developing cutting-edge power train technology. Honda's mission is to make environmentally responsible cars that the general public can afford. Honda will continue to invest heavily in groundbreaking research and development. Honda will keep investing in preventative capital to increase the adaptability and productivity of its worldwide production network.

Honda places a premium on satisfied customers, so they work tirelessly to expand access to their products so that as many people as possible can experience the freedom that comes with owning a car. We anticipate increased sales if this is implemented. Nearly 16 million motorcycles, about 4 million cars, and about 6.5 million power items will have been manufactured by the end of the ninth midterm. The resulting revenue will exceed 10 trillion yen.

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