



“An Empirical Analysis to measure Customer Perception towards TVS Two Wheelers in Rajasthan”

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Abstract

The Indian automobile industry is facing tough competition because of the entry of many automobile companies. Customer perception being the key element for success in business has emerged as a major concern for any industry. It is not only due to the consumer itself, but there are also a lot of internal and external stimuli, including demographic factors, economic factors, sociological and psychological factors etc, which resemble the complete picture of Customer perception. Through this conceptual study effort has been made to get insight about the factors responsible for attracting consumers to buy TVS two wheelers. Use of primary and secondary data has been made. In the current research entitled “An Empirical Analysis to measure Customer Perception towards TVS Two Wheelers in Rajasthan” the objective is to explore customer’s perception level on TVS Two Wheelers in Rajasthan. Suitable research methodology for data collection and analysis is utilized in research. Study resulted that the most customers of TVS Two Wheelers are highly satisfied in almost all areas offered by TVS Two Wheelers. And majorities among the satisfied customers are delighted customers. Respondents opinion were statistically analyzed with Chi Square with the help of SPSS Software and calculated χ^2 value is greater than the table value therefore the results concluded that hypothesis H_1 - There is a significant relationship between the factors influencing buying decision and the main attraction of TVS two-wheeler's in Rajasthan is accepted and proved. This study reveals that by way of reducing the lead-time, improving fuel efficiency, service and advertisement and by introducing new models capable

to compete with the fresher's in the market, TVS Two Wheelers can easily convert the whole customers into highly delighted customers. It can be recommended from the research study that TVS two wheeler company can gain market momentum only if it understands the consumer taste and preferences for final solution that delights consumer through superior value, quality and service.

Key Words: - TVS Two Wheeler, Customer Perception, Factors, Chi Square.

1. INTRODUCTION:

The Indian two wheeler industry made a small beginning in the early 1950's when Automobile Product of India (API) started manufacturing scooters in the country, until 1958, API and Enfield (motorcycles) were the sole producers. The two wheeler market was opened to foreign competition in the mid 1980's, catching the then market leaders Escorts and Enfield. The entry of Indo-Japanese joint venture ushered in a new era for the Indian two wheeler industry through the 100cc motorcycles. But presently two wheeler industry in India is facing a tough competition with the advent of many two wheeler companies such as Hero, Honda, Bajaj, TVS etc constantly being with each other for the attention of consumers by introducing cutting edge features or cosmetic changes in the existing vehicles, changing the design and model.

Customer perception is a key element for success in business is a major concern for any industry. In view of the above, the researcher has made an attempt to study the customer perception for TVS Two-Wheeler users in Rajasthan. It is being hard to please the present day customers. The market conscious society turned smarter and more priced conscious and in turn more demanding and less forgiving. They checkout the competitors with similar or at times even better offers. So the challenge is not to produce for customers, any firm could do it. The real challenge is to produce delighted customers and more importantly loyal customers. Customers are the king and without satisfying their needs none can exist in the corporate competitive world. Customer perception is a marketing concept that encompasses a customer's impression, awareness and/or consciousness about a company on its offerings. Customer perception is typically affected by advertising, reviews, public relation, social media, personal experience and other channels. By way of analyzing customer perception we can clearly understand how much a firm treats its customers, what is the quality of their products, is it capable to serve the dynamic needs of customers, what will be their future in what way they need to making changes etc.

TVS Motor Company Ltd.

TVS Motor Company was established in 1911 by Shri.T V Sundaram Iyengar. As one of India's largest industrial entities it epitomizes Trust, Value and Service. With steady growth, expansion and diversification, TVS commands a strong presence in Servicing of two-wheelers, auto components and computer peripherals.

The year 1980 is one to be remembered for the Indian two-wheeler industry, with the roll out of TVS 50, India's first two-seater moped that ushered in an era of affordable personal transportation. For the Indian Automobile sector, it was a breakthrough to be etched in history. TVS motor company is one of the three companies that account for more than 80% of the industry. The company has 18% market share in domestic two-wheeler industry. TVS motor company (TMC) is present in three segments of the two-wheeler market viz; mopeds, vario scooter and motorcycles. The company is India's largest manufacturer of mopeds with the market share of 65% and dominates the major part of India. It is also a market leader in the fast growing vario-scooter market with a market share of 34%. In FY2015-16, motorcycle sales contributed to 66% followed by sales in mopeds to 19% of total sales of 19302 million. TVS Motor Company's first stroke premium segment motorcycle 'Suzuki Fiero' had achieved about 3% market share within the few year of its launch. Most recently the 19 year old joint venture with Suzuki Motor Corporation (SMC) has fallen off and TVS has been renamed as 'TVS Motor Company Limited'.

TVS Motor Company has been the largest manufacturer of mopeds, which are predominantly prevalent as a means of low cost transportation and provide a tremendous potential in all the parts of India. However the company is likely to face threat from domestic competitors like Hero, Honda and Bajaj Auto Ltd. Since the two-wheeler industry has grown vigorously in the past, there has been excess capacity and cost pressures will lead to reduced margins.

The removal of quantitative restrictions has also led to a threat from the Chinese players. In addition to this there has been a decline in the demand for mopeds, which is matter of concern for the company. Consequently the company has launched a four stroke vehicle named Victor.

Various models of TVS two wheelers available for customers in Rajasthan are TVS Scooty Pep+, TVS Soocyt TeenZ, TVS Fiero F2, TVS Victor GLX125, TVS Victor GX, TVS

Star, TVS Apache, TVS Apache RTR 160, TVS FLAME and various species of TVS Jupiter are successfully running on Indian roads.

As the purchase decision for two wheeler depends upon the perceived value. Therefore the current research paper is *Empirical Analysis to measure Customer Perception towards TVS Two Wheelers in Rajasthan*. This study analyze the various perceptual aspects about TVS two wheelers which influence in purchasing two wheelers and thereby help to design market strategies to promote sale of two wheelers. After knowing this, company or marketers can take efficient and effective measures to persuade the customers. TVS and other two wheeler manufacturing companies should be well informed about the factors emphasized and perceived by customers.

2. REVIEW OF LITERATURE

A detailed Literature has been reviewed to make the study relevant. Few key observations obtained from Literature cited are elaborated below:

TABLE 1 KEY OBSERVATIONS FROM LITERATURE CITED

AUTHOR	YEAR	KEY OBSERVATION
Vijay, Kumar M; and Chandra, Basha.	2006	<ul style="list-style-type: none"> • The article disclosed the sales of motorcycles in rural India. • It was revealed that the sales could be increased if self-help groups and micro finance institutions continued to help.
Sheikh Ahmad, Faiz.	2012	<ul style="list-style-type: none"> • The author enlightened about the two-wheeler market in India and the role of companies towards the consumers. • The author also stated that automobile companies should have better understanding about the clients and their need to broaden their shares in the industry.
Atkin, Charles and Block, Martin	2013	<ul style="list-style-type: none"> • The authors explained the importance of celebrities in influencing the public. • They revealed that celeb names and fame could be used to attract the public while endorsing the product.
Andrew Elier.	2014	<ul style="list-style-type: none"> • The author in his study stated the need of educating the consumers regarding the right as purchasers. • The study gave details about the various laws which could be used by the consumers at each situation of purchase and making payments of the goods purchased.

Beatty, S.E. and Smith, S.M.	2014	<ul style="list-style-type: none"> • The author gave details regarding manufacturers perception towards internet. • In the study it was revealed that the dealers used to think negatively about the internet however, the present era changed the perception of the manufacturers as well as the consumers and has proved to be effective in terms of automobile industry.
Arthur Best.	2014	<ul style="list-style-type: none"> • The author gave details about the consumer complaints and institutions which handle these complaints. • Awareness of the problem, articulating the complaint and solving out the complaints were the three steps given by the author to explain the consumer process.
Valarmathi. A. etal	2015	<ul style="list-style-type: none"> • Study explained that the factors influencing the students buying behaviour of two wheelers are better look & style, good mileage, pickup and speed, easy maintenance, after sales service, price and new models of students buying behaviours. • When making a two wheeler purchase decision, the personal factors and product characteristics are also important for students' consumers..

3. RESEARCH METHODOLOGY

RESEARCH METHODOLOGY	
Objectives of Research	<ul style="list-style-type: none"> • To identify various factors influencing customer's perception for purchase of TVS two wheeler. • To know the influence and impact of competitors of TVS. • To study whether there is any change in perception of new generation towards TVS two wheelers. • To understand the reasons for change in perception, if any.
Hypothesis of Research	<i>H₀</i> : There is no significant relationship between the factors influencing buying decision and the main attraction of TVS two-wheeler's in Rajasthan.
Research Design	Exploratory – To know the parameters and formulate the hypotheses. Analytical – To analyze the parameters found out.
Selected Major Brand of two Wheelers for Study	TVS Motor Company Pvt Ltd.

Sampling Design	Stratified Random sampling Method
Sample Size	(a)Customers of TVS Two Wheelers of Kota district, Rajasthan. (Sample Size= 150)
Data collection Techniques	Primary Data collection – A framed set of questionnaire for customers of TVS two wheelers in Rajasthan Secondary Data Collection – Research reports of Two-Wheeler Companies, Annual reports, Management books, journals, research papers etc.
Statistical Analysis for hypothesis testing	Chi Square Test.

4. RESULTS AND ANALYSIS

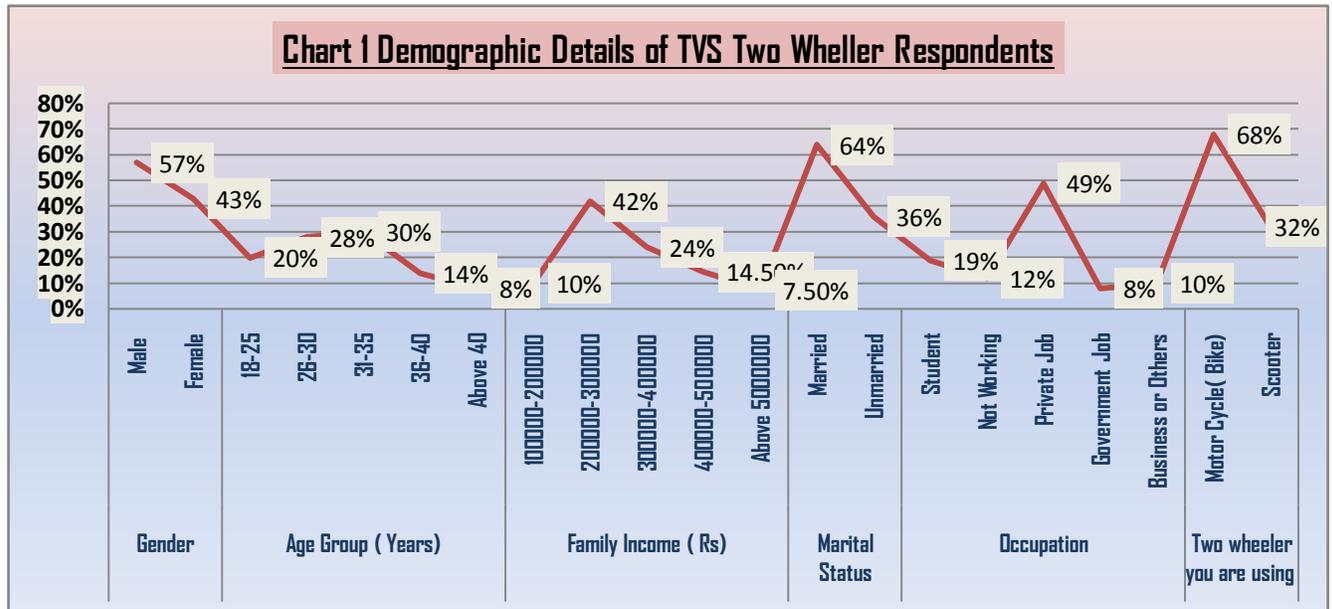
4.1 Demographic Details of respondents

Demographic study means study of both quantitative and qualitative aspects of selected human population. Quantitative aspects include composition, age, gender, size, and structure of the population. Qualitative aspects are the research specific factors such as current usage status of two wheeler, etc. Demographic variables of current research study are evaluated in table 1 below.

TABLE 1 DEMOGRAPHIC DETAILS OF CUSTOMERS AS RESPONDENTS

Sample characteristic	Category	Frequency of Respondents TVS (N=150)	Percentage of Respondents TVS (N=150)
Gender	Male	86	57%
	Female	64	43%
Age Group (Years)	18-25	31	20%
	26-30	42	28%
	31-35	46	30%
	36-40	21	14%
	Above 40	10	8%
Family Income (Rs)	100000-200000	16	10%
	200000-300000	64	42%
	300000-400000	37	24%
	400000-500000	21	14.5%
	Above 500000	12	7.5%
Marital Status	Married	96	64%
	Unmarried	54	36%
Occupation of Respondents	Student	29	19%
	Not Working	19	12%
	Private Job	74	49%
	Government Job	13	8%
	Business or Others	15	10%
Kind of Two wheeler you are using presently	Motor Cycle(Bike)	102	68%
	Scooter	48	32%

Chart 1 DEMOGRAPHIC DETAILS OF CUSTOMERS AS RESPONDENTS



Both Male and Female customers of TVS Two wheelers in Kota Rajasthan were analyzed as respondents of current study. 86% and 64 % of respondents were male and female respectively. This state's higher frequency of male respondents are using TVS two wheeler which is most probably in the segment of Bikes in comparison to scooters (Jupiter, Scooty) being mostly used by females of TVS respondents. All age group and financial status (i.e. family income) of respondents acted as respondents of current research study, which makes the study more reliable.

Another important demographic parameter which correlates with current research study is marital status of respondents. 64% and 36% of respondents were married and unmarried respectively. Similarly maximum private job employee i.e 49 percentage of respondents had preferred to use TVS two wheelers whereas second highest being students at 19%.

As the current study focus to analyze the perception of customers for TVS two wheeler, thus it become important to find the preference for kind of two wheelers by respondents. It was observed that 68% of TVS respondents use bike and 32% of the respondents prefer Scooter.

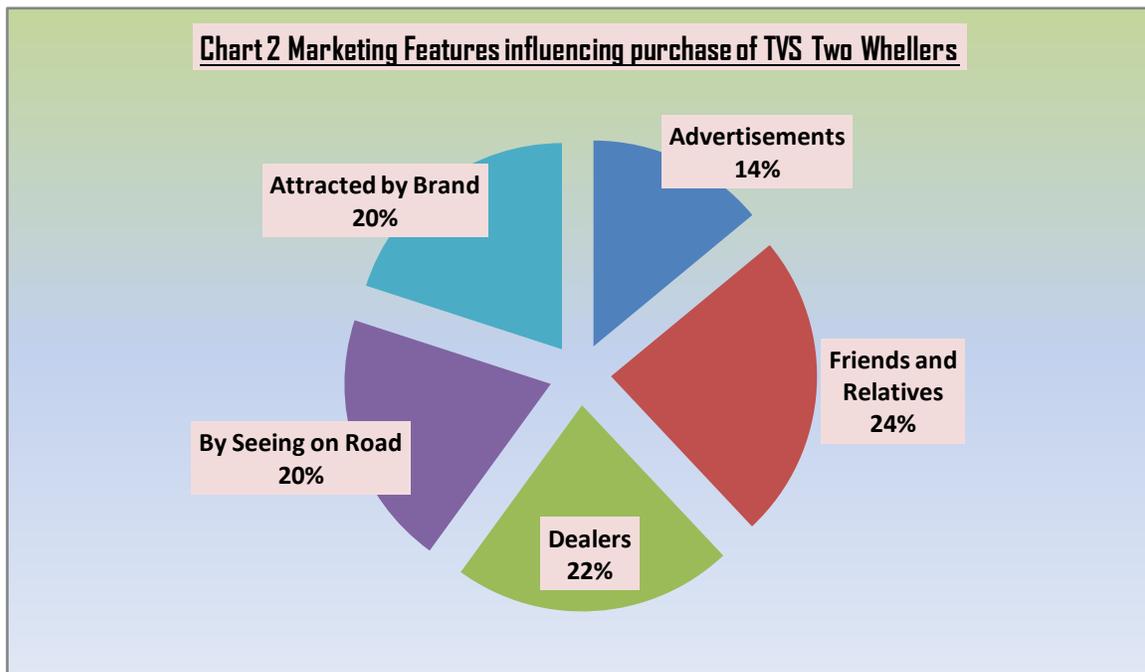
4.2 Analysis of Marketing Features of TVS Two Wheelers

In current research marketing factors that influenced purchase of TVS two-wheeler was analyzed for selected respondents. Results are depicted in table 2 below:

TABLE 2 - MARKETING FEATURES INFLUENCING PURCHASE OF TVS TWO WHEELERS

S.No	Marketing Features	Respondents Opinion TVS (N =150)	
		Frequency	Percentage
(a)	Advertisements	22	14%
(b)	Friends and Relatives	37	24%
(c)	Dealers	34	22%
(d)	By Seeing on Road	31	20%
(e)	Attracted by Brand	26	20%

CHART 2 MARKETING FEATURES INFLUENCING PURCHASE OF TVS TWO WHEELERS



Interpretation

The above table 2 demonstrates the marketing factors which influence the purchase of TVS two wheelers companies are group of factors such as Friends and relatives, 22% are convinced by dealers of TVS Two Wheelers. 20% of people get influenced by the Brand of TVS and same percentage of respondents is influenced by seeing TVS vehicle on road. It was also analyzed from the study that customers influenced by advertisements are minimum i.e only 14%.

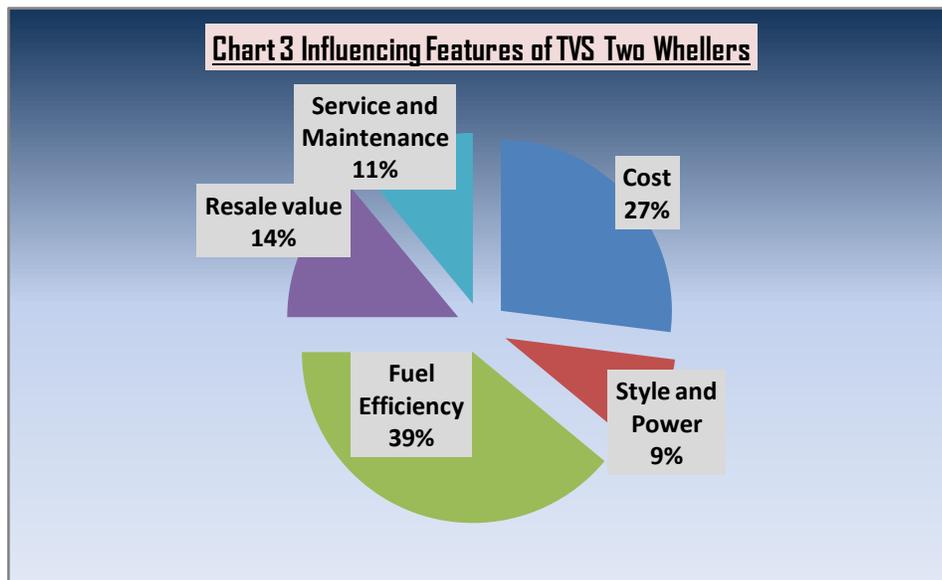
4.3 Analysis of Influencing Features of TVS Two Wheelers

In current research influencing factors and product attributes that influenced purchase of TVS two-wheeler was analyzed for selected respondents. Results are depicted in table 2 below:

TABLE 3 - INFLUNECING FEATURES OF TVS TWO WHEELERS

S.No	Influencing Features	Respondents Opinion TVS (N =150)	
		Frequency	Percentage
(a)	Cost	41	27%
(b)	Style and Power	13	9%
(c)	Fuel Efficiency	58	39%
(d)	Resale value	22	14%
(e)	Service and Maintenance	16	11%

CHART 3 INFLUNECING FEATURES OF TVS TWO WHEELERS



Hypothesis Testing

CHI-SQUARE Test was applied to test the relationship between factors influencing the buying decision and main attraction of TVS Two wheelers.

Level of significance of $\chi^2 = 0.05$ choose to test Formula is $\chi^2 = (O-E)^2/E$

O=Observed frequency E=Expected frequency

E=Row total*Column total/Grand total

Degree of freedom=(r-1)(c-1)=(4-1)(4-1) =3*3 =9

Table value of Chi-square at 5% level of significance at 9 degree of freedom (Chi square value)=16.919 Computed value=34.6737

Respondents opinion were statistically analyzed with Chi Square with the help of SPSS Software and calculated χ^2 value is greater than the table value therefore the results concluded that null hypothesis H_0 - There is no significant relationship between the factors influencing buying decision and the main attraction of TVS two-wheeler's in Rajasthan is rejected and alternate hypothesis which states that H_1 - There is a significant relationship between the factors influencing buying decision and the main attraction of TVS two-wheeler's in Rajasthan is accepted and proved.

5. CONCLUSION AND RECOMMENDATIONS

The Indian automobile industry is facing tough competition because of the entry of many automobile companies. Customer perception being the key element for success in business has emerged as a major concern for any industry. The Automobile Company gain market leadership only if it understands the consumer taste and preferences for final solution that delights consumer through superior value, quality and service, consumer preference is a vital factors in marketing. The Study entitled “*An Empirical Analysis to measure Customer Perception towards TVS Two Wheelers in Rajasthan*” was undertaken with the objective of finding out customer’s perception level on TVS Two Wheelers in Rajasthan. The suitable methodology for data collection and analysis has been used in the research. It is clear from the study that majority of TVS Two Wheelers customers are highly satisfied in almost all areas offered by TVS Two Wheelers. And many among the satisfied customers are delighted customers. This study reveals that by way of reducing the lead-time, improving fuel efficiency, service and advertisement and by introducing new models capable to compete with the fresher’s in the market, TVS Two Wheelers can easily make the whole customers into highly delighted customers.

6. LIMITATIONS OF THE STUDY

The following are the few limitations of the study.

- Few Participants were reluctant to provide the answer and lack interest.
- Their credibility leads to error in the inference.
- The sample size is limited.
- The study is limited only in Kota city, Rajasthan, India

- The study is based upon the prevailing consumer perception and preference. It may change according to time, fashion, technology development etc.

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