

Marketing mix of hero honda karizma bikes



**ASSIGN
BUSTER**

Hero Honda's commitment is to customer – quality & excellence. Hero Honda's key strategy has been driven by innovation in every sphere of activity. Hero Honda Bikes are manufactured across three globally benchmarked manufacturing facilities. Hero Honda's product range includes variety of motorcycles that have set the industry standards across all the market segments.

The marketing mix of a company will depend upon the characteristics of the target and at a particular period of time. Thus marketing mix can be mentioned as-Product , Price , Place , Promotion.

Now analyze the marketing mix of Hero Honda Krizma:

PRODUCT STRATEGY

Products are the means by which organizations satisfy consumer's needs.

The elements of then product mix which the marketer can control include quality levels, styling, special design features, durability, packaging, range of sizes or options, warranties, after-sales service and brand image. The ranges of products offered by firms need to adapt to changes in the marketing environment.

Hero Honda has launched Karizma R with following elements:

Karizma R is a very stylish bike. It focused on youngsters. It looks very great with black magnesium alloy die-cast wheels dual light tailpiece, front indicators, the stunning colors, the powerful 225 cc engine, the fairing, silencer unit, stepped up seat, panel shapes and new yellow black instrument binnacle. The tank holds 15 litres of fuel.

This is a sporty bike and youngsters like only sporty bikes. It is available with five colors that are Red, Vibrant, Blue, Moon Yellow, Force Silver and Black. It has Four stroke engine and one cylinder. It gives best possible seating position for the rider and the pillion. The pillion seat has little bit longer than rider.

The top speed of the bike has 125kph. The Karizma's mileage figures depend on how it is ridden. Under city riding conditions, the bike returned 30kpl and on the highway conditions, the bike returned an impressive 45kpl at a speed of 70kph. Overall it is a great bike with superb refinement, comfort and great handling.

PRICE STRATEGY

Pricing is one of the most important elements of the marketing mix . Pricing is a critical element of following by most companies marketing mix, as it determines the revenue which it will generate. While setting price many factors are considered as it is difficult part of the marketing mix. Prices can be varied with the place. . Pricing is difficult and must reflect supply and demand relationship

The Hero Honda Karizma price is reasonable in India. The Bike surely appeals to all youngsters as a personal choice. It is a highly capable and stylish bike but high price puts it out of reach for many.

The Hero Honda Karizma use product line pricing. It means they use different price for same product range. A Hero Honda company offering different Bikes with different features at different prices. The greater the features and the

benefit obtained the greater the consumer will pay. This form of price discrimination assists the company in maximizing turnover and profits.

The Hero Honda Karizma charges different prices in different states according to different colors. It charges highest price in Mumbai that is 83, 638/- and lowest price from Delhi that is 75, 707/- Indian Rupee.

PROMOTION STRATEGY

Promotion is also called sales promotion or marketing promotions. Promotion is used by companies to communicate the benefits of their products to their target markets. Promotional tools include advertising, personal selling, public relations, sales promotion, sponsorship and increasingly direct marketing methods.

The Hero Honda company uses so many tools for the promotion of their brands. They raise awareness in customers through advertising. They use television, radio, newspaper, posters, and internet as a medium for advertising. People easily understand the features and benefits of the product from these modes of advertisement. They accept the brand identity and ready to buy the product.

The Hero Honda Karizma focused on product incentive promotion tactics. For this they offer free trials or sample packages, coupons, prizes, and more.

It uses Business to business promotion strategy, such as trade shows, conventions, sponsorships, contests, give-aways such as pens, notepads, hats, etc (all imprinted with the company's identity on it).

It also use Print communications for promote the brand, such as brochures, catalogues, flyers, single sheet promotions, etc

Place Strategy

Place is also known as channel, distribution, or intermediary. It is the mechanism through which goods and/or services are moved from the manufacturer/ service provider to the user or consumer . The organisation must distribute the product to the user at the right place at the right time. Efficient and effective distribution is important if the organisation is to meet its overall marketing objectives

The Hero Honda company use intermediaries such as as wholesalers, agents, retailers, the Internet, , and direct marketing for sell their products. The Hero Honda provides their bikes indirectly to its target customers. The advantage of indirect distribution is that it reduces the cost of manufacturer.

We can see reach easily on the outlets of Hero Honda company in every city and buy their products. This company use Exclusive distribution for selling their products. It means exclusive distribution Involves limiting distribution to a single outlet. The Hero Honda Karizma is highly priced, and requires the intermediary to place much detail in its sell.