

Developing a global marketing plan for triumph motorcycles

[Business](#), [Marketing](#)



Introduction

Triumph motorcycles is a privately- owned British company. Triumph has always had its own distinctive character and a history of creating motorcycles. The company plans to enter Chinese market, they prepared a detailed marketing plan, which is including 7 main parts: marketing objectives, product adaptation, promotion mix, distribution, price determination, term of sale, and methods of payment.

Marketing objectives

a). Establish retail stores in Shanghai, Beijing and Hongkong b). plan to add 5 to 15 dealers through 2013 c). Increase retail unit sales to more than 28 percent d). Triumph for the planning years above 3, 000, 000, take 0. 9% market share e). target markets- buy for leisure, buy for competition, and buy for collection.

Market segment:

a) geographic segmentation- population growth rate around 5. 28‰, male to female ratio was 119: 100, target population is around 50 000, East Sea and South Sea biggest part of Chinese GDP, China GNP in 2009 was \$437 billion, in 2008 was \$422 billion, growth rate 9. 65% b). Demographic segmentation- between 25 and 45 occupied 70%. Buy for competition aged between 25-30, for collection aged over 38, buy it for leisure aged 30-40, aged 25 years above, 80% of target audience Bachelor degree or above. c). psychographic segmentation-(SRIC-BI) and (VALS)

2. Product adaptation

- a). core product benefits- features, image, technology, and perceived value
- b). product attributes-brand name, quality, packaging, design, size and color variants, country of origin, price
- c). support service-livery, installation, guarantees, after-sales service and spare parts

3. Promotion mix

- a). 1. advertising objective- increase among 200, 000 people who personal annual income above \$100, 000, from 22 percent to 31percent in one year.
2. Media mix- television, magazines, outdoor, brochures and internet
3. Message- Is not only a motorcycle, but also a lifestyle; go your own way
- b). 1. Sales promotions objective- carry new items, encouraging stocking, building brandloyalty, encouraging support of a new product or model, and searching more potential customers. 2. coupons-10% discount 3. Specialty advertising- low-cost items bearing the company's name and address
- c). Personal selling- hired 10-15 sellers, AIDA method, FABV method
- d). Other promotional methods- Catalog marketing, Telemarketing
- 5. Distribution: from origin to destination
 - a). Port selection-Tianjin port, Hongkong port, Shanghai port
 - b). Mode selection
 - C). Packing- wooden case, label attached on the container

- d). Document required- transportation documents, banking documents, commercial documents and government documents.
 - e). Insurance- cover loss and damage to the product
 - f). Freight forwarder- 1. advantages concentrated core business, reduce investment fee, decrease the risk, reduce the cost, save the expenditure, and decrease inventory; improve level of transportation service, improved; finally 2. reduce control in the supply chain, bring risk of relationship management, cause leakage of business secrets
 - g). Channels of distribution- two-level channel: a wholesaler and a retailer. Type: department store and franchise organization.
 - h). Wholesale middlemen- full-service wholesaler, mark-up the cost of 20 percent
 - i). Import and export agent- negotiates exchange transaction, commission of 2 to 6 percent of the selling price
 - j). Warehousing- distribution and automated warehouses, locate suburb of Shanghai
6. Price determination- Total retail price in China of \$24, 763, is a 206 percent of the British price
7. Term of sale-Ex-work, FOB, FAS, CIF

8. Methods of payment- cash in advance (unfair), letter of credit, open account (later)

Conclusion

The Chinese market is potential market for the company to entry. Triumph will find huge power of purchasing in China. Moreover, it has increasing demand of Chinese consumers for luxury products. Triumph motorcycle before enter Chinese market, they prepared a detailed marketing plan. Triumph already entry Chinese market.

Introduction

Triumph motorcycles is a privately- owned British company and that their motorcycle are designed, developed. Triumph has always had its own distinctive character and a history of creating motorcycles. Triumph's aim is to craft motorcycles that deliver a great riding experience through the fusion of well- balanced, easy to handle chassis and strong, flexible engines. The company currently has market in many major counties like the UK, America, and Japan (Triumphmotorcycles. co. uk, 2011). As the development of emerging marketing, the company plans to enter Chinese market. In the face of globalization many firms attempt to expand their sales into Chinese market. However, internationalization is unlikely to be successful unless the firm prepares in advance. Just like Triumph motorcycle before enter Chinese market, they prepared a detailed marketing plan, which is including 7 main parts: marketing objectives, product adaptation, promotion mix, distribution, price determination, term of sale, and methods of payment.

Marketing objectives

In Chinese market Triumph continue developing truly existing motorcycles product that are distinctive in looks, design and performance to this new market. Triumph's aim is to craft motorcycles that deliver a great riding experience through the fusion of well- balanced, easy to handle chassis and strong, flexible engines. The result is an inspiring range of motorcycles delivering intelligent, usable performance (Triumphmotorcycles. co. uk, 2011). In addition, in Chinese market Triumph group will pay more attention on after-sale service, such as, provide assembling and fitting service for customer convenience, also provide accessory. The long-term development projects and the solid business base Triumph have to start their new business relationship. Triumph already have retail store in Taiwan, according to this situation before enter Chinese main market they will sell product in internet first. This model we called " DELL direct selling model". This model not only can bring more profit for the company, but also make the user close to the company. Then supply of goods and service available to meet market demand. Next step will to establish retail stores in Shanghai, Beijing and Hongkong. Triumph strategy is multi-generational and multi-cultural. It calls to grow sales to their core customers, while growing sales to outreach customers at a faster rate. In Chinese markets Triumph plan to add 5 to 15 dealers through 2013, and in the same period increase retail unit sales to more than 28 percent (figure 2). From (figure 1) we can see that the whole industry sales for the 2009 about 25, 427, 700, industry sales for the 2010/1-7 mouths around 16, 839, 900, estimate industry sales for the planning year around 40, 000, 000, estimate sales for Triumph for the planning years

above 3, 000, 000, take 0. 9% market share of whole market (stats. gov. cn, 2009).

Triumph has a great number of Chinese market information. These are information will help company good to know who is the potential customer, what they need, and how to communicate with customer. The target markets are followed: buy for leisure, buy for competition, and buy for collection.

Triumph will use E-commerce which is the selling or buying of goods and information over the internet, and through transport. So they will spare no effort to serve their customer with high quality products and best service, no territory restriction. From geographic segmentation, China has a vast territory and a large population, despite the implementation of birth control, still sees a yearly net increase of 17 million peoples, a number equal to the population of a medium-sized country. The population growth rate is keep around 5. 28‰, male to female ratio was 119: 100(baidu. com, 2009). So Triumph total amount of target population is around 50 000. According to geographical region China is divided into three ladders. The most population focus mainly on ladder 1 and ladder 2. China from south to north is Bo Hai Sea, Yellow Sea, East Sea and South Sea. These four main areas boast a developed economy, well- grounded infrastructure and abundant human resources. Especially, areas of East Sea and South Sea, these two areas contribute a biggest part of Chinese GDP. China GNP in 2009 was \$437 billion, and in 2008 was \$422 billion, growth rate about 9. 65% (baidu. com, 2009). So Triumph's new market will focus on Shanghai, Beijing and Hongkong. From demographic segmentation, the sex ratio of male customer

is higher than the female customer. The age of the patients was mainly between 25 and 45 which occupied 70%. Customer buy product for competition aged between 25-30, for collection aged over 38, buy it for leisure will be a biggest part of sales, usually, aged 30-40. Aged 25 years above, 80% of target audience have Bachelor degree or above. Personal annual income above \$100, 000 will be target group. In China, around 200, 000 people personal annual income above \$100, 000(stats. gov. cn, 2011). In psychographic segmentation, customer divided into different groups on the basis of lifestyle or personality and values (Kotler P, 2000). According to the consulting business intelligence's (SRIC-BI) value and lifestyles (VALS), the target audience trend to followed kinds of people: innovators who successful, sophisticated, with high self-esteem, also are very active consumers, purchases tastes for upscale product and service; Achievers who have goal-oriented lifestyles and a deep commitment career and family, image is important to achievers, they favor established, prestige product and services that demonstrate success to their peers; Strivers who are trendy and fun loving, favor stylish product, they are active consumers because shopping is both a social activity and an opportunity to demonstrate to peers their ability to buy (strategicbusinessinsights. com, 2011). In behavioral segmentation, the target group will be who trend to spending too much money on luxuries; who enjoys going to competition, like something exciting; who favor collection, a way to demonstrate success.

Product adaptation

“ In creating an acceptable product offer for international market it is necessary to examine first what contributes to the ‘ total’ product offer

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(Hollensen S, 2004).” In order to the product can be adapted for the Chinese market, it is necessary to examine what the product offer, which is called to the three levels of a product. First level, core product benefits which is include functional features, image, technology, and perceived value (Hollensen S, 2004). A product can also be adapted to function under Chinese political conditions. Development new technology and it’s for reducing motorcycle emissions in whole motorcycle industry. In Chinese market, Triumph still will keep have a distinctive three-cylinder layout, which makes them more powerful than the two-cylinder bikes, and more relaxing than the high revving four-cylinder bikes. In product image area, try to make customer feel comfortable, classical, fashion and luxurious. Motorcycles were also classified by types of use, generally separated into four groups: standard, which emphasized simplicity and cost; performance, which focused on racing and speed; touring, which focused on comfort and amenities for long-distance travel; and custom, which featured styling and individual owner customization (source: Case?. 4 Triumph Motorcycles Ltd). Second level, generally we called product attributes, include brand name, quality, packaging, design, size and color variants, country of origin, price and staff behavior (Hollensen S, 2004). In Chinese market, the brand name better to change, because of different language system. For instance, in Taiwan market they change the brand name to Kaixuan which mean victory in Chinese. Chinese name will be better and easy for customer to pronounce, recognize and remember, so the company better to continue use Kaixuan in Chinese new market, also Triumph available too. In order to reduce the cost, product assembly in China, but supplier from around the world, keep product

quality in the first level. The packaging, design, and color, which featured individual owner customization, depend on customer different demand, if customers willing to pay more for the convenience, appearance, dependability, and prestige of better packages, design, and color, the price of a product also will be difference and charge extra money; in a other hand, if customer do not want individual owner customization, the packaging, design, and color will be fixed and free, which already included in a product; in generally speaking, pricing strategy will follow Taiwan's market. The size of Triumph's motorcycles are in the middleweight and heavyweight category only, these two categories satisfy Chinese market demand. Third level, which include delivery, installation, guarantees, after-sales service and spare parts (Hollensen, S, 2004). Triumph will set up after-sales service in Chinese market, offer prompt and reliable after sale service, promise timely delivery, and guaranteed quality. Customer do not need to worried about repair, maintenance, and spare parts, all the service will be offered by Chinese after-sales service department.

Promotion Mix

a. Adverting objective

“ The advertising objective must flow from prior decisions on target market, market positioning, marketing mix (Kotler P, 2000).” Triumph's advertising objective: to increase among 200, 000 people who personal annual income above \$100, 000 the number who identify brand Triumph as a good quality, performance and worth to buy – from 22 percent to 31percent in one year. Persuasive advertising will be the best choice for Triumph. Triumph attempts to persuade consumers that delivers special taste and status than other

brands of motorcycle. Try to make an explicit comparison of the attributes of another brand, such as, compare with Harley-Davidson. In media mix area, Triumph attempts to use television, magazines, outdoor, brochures and internet. Television advertising combines sight, sound and motion, also appealing to the sense, and with high attention and reach (Kotler P, 2000). For a new band in Chinese market, the first step should let costumer recognize the brand, so need keep exposal. Triumph attempts to advertise at peak viewing time at theCCTV(is a biggest TV station in China), especially during economic news time. Magazines might be a good choice. It is with high geographic and demographic selectivity, credibility and prestige, high-quality reproduction, long life and good pass-along readership (Kotler P, 2000). There are several magazines on the list, such as, For Him Magazine, which is best choice for man to read; Hurui Magnate Magazine, it is popular in rich people; or Auto Magazine. There are several reasons for choice outdoor advertising, because of high repeat exposure, flexibility, low cost and low competition (Kotler P, 2000). The poster announces in extra- large print in the commercial center and shopping center of a city. Brochures is a convenient media, it is more flexibility, full control and can dramatize messages. Triumph attempt to production a brochures, which include company history, product information, big event, contact information so on, then send to different kind of place, such as, golf club, polo club, yacht club, luxurious hotel, owner retail store and auction house. The most popular approach is the internet advertising, which include high selectivity, interactive possibilities, and relatively low cost. For example, Triumph can use facebook build close relationship with customers, also advertising on

facebook. “ Is not only a motorcycle, but also a lifestyle; go your own way”, it is a main advertising message and product value Triumph deliver to customer.

b. Sales promotions

For Triumph, sales promotion objectives include persuading retailers to carry new items, encouraging stocking of related item, building brand loyalty, encouraging support of a new product or model, and encouraging searching more potential customers (Kotler P, 2000). In order to achieve the objectives, there are many sales promotion tools can be use. For instance, free trials, which inviting purchasers to try the product without cost, after that they may will buy the product. Triumph encourage free test-drives to stimulate purchase interest. Moreover, use coupons, which saving on the purchase of a specific product. Such as, buy Triumph’s coat with its T-shirt by a 10% discount coupon. Specialty advertising, which consists of useful, low-cost items bearing the company’s name and address, give to prospects and customers. Such as, pens, calendars. Join trade shows and conventions, which display to demonstrate Triumph’s product. Usually, trade show attracted thousand and thousand people attendance.

c. Personal selling

Personal selling is person-to personcommunicationbetween a company and a buyer. The seller’s communication effort is focused on persuading, marking a sale and building a relationship with buyer (Keegan W. & Green M. 2008). Every Triumph seller must be well trained, providing training in a specific trade with aim of gaining employment. Every Triumph retail store hired 10-

15 sellers. Triumph's seller will use two main methods to describe customer purchase behavior. First one is AIDA method- get attention? interest? desire? action (Kotler P, 2000), seller mouth to mouth introduce brand or product story to customers. Second one is FABV method-features? advantages? benefits and value (Kotler P, 2000), seller focus on describe product's physical characteristics, and what the advantage. In order to better satisfy the clients, in Triumph, one seller completely follow one order, include guide after-sales service.

d. Other promotional methods

Catalog marketing: Triumph send full-line merchandise catalogs, specialty consumer catalogs, and business catalogs, usually in print form but also sometimes as CDs, videos, or on-line to customer (Kotler P, 2000). Make customer good to know Triumph and their product and service.

Telemarketing: Triumph use telephone to attract new customer, to take order. Telemarketing will increase company's income, reduce cost, improve customer satisfaction, and offer customer service and technical support.

Distribution: from origin to destination

a. Port selection

In order to reduce the cost, Triumph plan to joint venture one Chinese motorcycle company, so most product assembly in China, some new and special case assembly in UK, and supplier from around the world. For example, a batch of products from British port deliver to Shanghai port by ocean carry, then distribute to Shanghai's retail store. Beijing close with

Tianjin port, Hongkong close with Hongkong port, so transportation is very convenient of all three markets.

b. Mode selection

Transportation usually constitutes 10-15 percent of the retail costs of imported goods (Hollensen S, 2004). There are four main modes of transport: rail, air, ocean and road.

According to above comparison, Triumph will choice ocean carrier to be main vehicle; special use for international business to business mode; for national B to B, or B to C mode use motor carrier will be economical. If customer have extra requirement, air carriers also will be available, but need pay extra deliver fee.

c. Packing

A packing that catches the eye will help us push the sales. Triumph attempt to use wooden case to package motorcycle, use existing label make it to be an elaborately designed graphic that is part of the package. This label might describe the product: who produce this product, where it was made, and what kind of product it is (Kotler P, 2000). Finally, the label might promote the Triumph through its attractive graphics. Triumph will use container to deliver product, the label may be attached on the container, the label will identifies the product or brand, also will increase ratio of brand exposure.

d. Document required

Triumph require following four most common export documents: transportation documents, banking documents, commercial documents and

government documents. Transportation document include bill of lading, dock receipt and insurance certificate (Hollensen S, 2004). More specific, now Triumph had a batch of product should transport from UK to Shanghai by ocean carrier. Ocean carrier will issue of dock receipt to Triumph to prove carrier received the product and start take responsibility of these products. Then will received bill of lading, may be used as an instrument of ownership. “ Banking documents letter of credit is a financial document issued by a bank at the request of the Chinese Triumph, guaranteeing payment to the UK Triumph if certain term and a transaction are met” (Hollensen S, 2004). Commercial invoice is the bill for the products from the exporter to buyer, also as a basis of taxation to British government. Government documents included export declaration, consular invoice and certificate of origin (Hollensen S, 2004). If British Triumph want to export their product to China, they have to complete fill the export declaration, include transportation information; also need consular invoice from Chinese consul that is used to control goods shipped there; certificate of origin is a document that is make Chinese buyer to know the origin of motorcycle.

e. Insurance

On the other hand, Triumph need to buy insurance certificate, that is provided to cover loss and damage to the product during the transport process.

f. Freight forwarder

Hiring a freight forwarder for Triumph Motorcycles transportation, will have distinct advantages and disadvantages. Analysis of pros and cons of hiring a

freight forwarder, there are several advantages to hiring a freight forwarder with the goal to concentrated on all effort to developing core business; also can reduce investment fee, and decrease the risk; Triumph will reduce the cost, save the expenditure, and decrease inventory; improve level of transportation service, be more professional, the enterprise image is greatly improved; finally, take advantage of an in-place network complete with resources and experience. Unfortunately, freight forwarder might cause Triumph reduce the firm's control in the supply chain; may bring risk of consumer relationship management; and might cause leakage of business secrets (etest8. com, 2011).

g. Channels of distribution

Triumph attempt to select a two-level channel to enter Chinese market. A two-level channel contains two selling intermediaries, such as a wholesaler and a retailer. There are two types of retailers satisfy Triumph motorcycle: department store and franchise organization. Department store operation several product lines, each line operated as a separate department, such as Shanghai Isetan which is located commercial center, only sell luxury goods. Business format franchising is mutually beneficial to both franchiser and franchisee. The franchisees familiarity with Chinese current surrounding, and they will bring the huge purchasing power of the franchisor (Kotler P, 2000). Chinese Triumph attempt to develop a brick-and-click model we called E-business. Customer available to make order through on-line, but need choice a specific retailer before you buy, then you order will send to this retailer. In first year, Triumph plans to open 6 shops in China, one department store and one franchised in Shanghai, and the same strategy in Beijing and Hongkong.

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Retail will markup for product of in each type of retail. For instance, suppose a Triumph motorcycle has the following costs and sales expectation: variable cost per unit is \$1, 000; fixed cost is \$1, 000, 000; expected unit sales about 200. The manufacture's unit cost is given by \$6, 000; the manufacturer's markup price {markup price= unit cost / (1-desired return on sales 25%)} is given by \$8, 000. Triumph would charge Chinese retail \$8, 000 per motorcycle and make a profit of \$2, 000 per unit (Kotler P, 2000).

h. Wholesale middlemen

There are major wholesaler types: merchant wholesalers, full-service wholesalers, limited-service wholesalers, brokers and agents, manufacturers' and retailers' branches and offices, and miscellaneous wholesalers (Kotler P, 2000). According to Triumph's situation, better to choice full-service wholesaler who only carry one merchandise line; also carry stock, maintain a sales force, offer credit, make deliveries, and provide management assistance to Triumph's retail (Kotler P, 2000). Wholesalers usually mark-up the cost of the goods by conventional percentage, say 20 percent, to cover their expenses. Expenses may take 17 percent of the gross margin, leaving a profit margin of 3 percent (Kotler P, 2000).

i. Import and export agent

“ Main function is to facilitate buying and selling, for which they earn a commission of 2 to 6 percent of the selling price (Kotler P, 2000).” Triumph hire a Chinese import agent who negotiates exchange transaction between British Triumph to Chinese wholesalers, but does not take power to the goods being purchased or sold. In China, current most import agent will

charge 10 to 20 percent guarantee deposit, then import agent open a letter of credit to export part, that kind of work was import and export agent do.

j. Warehousing

Triumph in order to reduce warehousing costs, build a distribution and automated warehouses. This warehouses not only with advanced materials-handling system under the control of central computer, but also will as soon as possible to move out receiving goods (Kotler P, 2000). These warehouses will reduce worker injuries, labor costs, pilferage, and breakage and improved inventory control; benefit for consumer too, such as deliver on time. The warehouse will locate suburb of Shanghai, Because Shanghai between Beijing and Hongkong, also near the port.

Price determination

Triumph motorcycles shipped from Britain to China

In this example, Triumph motorcycles shipped from Britain to China. A shipment of product that costs ex-works \$12, 000 in Britain, and total retail price approximately \$25, 000 in China. First, there is the total shipping charge of \$5, 485, which is 46% of the ex-works price. A currency adjustment factor is to protect the seller from disadvantageous shifts in the Dollar to RMB exchange rate. Finally, a dealer markup of 25 percent adds up to \$4, 952 of the British price. Total retail price in China of \$24, 763, is a 206 percent of the British price (Keegan W. & Green M. 2008).

Term of sale

Ex-work means that the price quoted by the British Triumph applies at a certain point, and the buyer bears all risks and expenses from that point on. This term affords Chinese buyer maximum control over the cost of transporting the goods (Keegan W. & Green M. 2008). With free on board (FOB) named port, the British Triumph will take the responsibility until the goods have cleared the ship's rail, then the Chinese buyer take all responsibility of the goods the moment they pass over the ship's rail. The price quote includes all charge up to the point when goods have been loaded (Hollensen S, 2004). Free alongside ship (FAS) named port is for a transaction in which seller places the shipment alongside, the goods will be transported out of the Britain by ocean vessel. The seller pays all charges up to the point; the buyer has to pay for loading the goods on the shipment. When goods are shipped cost, insurance, freight (CIF) named port, the risk of loss or damage to goods is transferred to the buyer once the goods have passed the ship's rail. However, the British Triumph has to pay the expense of transportation, must also provide the necessary insurance (Keegan W. & Green M. 2008).

Methods of payment

The most common payment methods are including: cash in advance, letter of credit, documents against payment and acceptance, open account, and consignment. The favorable term to the exporter is cash advance because it with low risk and financial risk, also allows for immediate use of the money. However, this method of payment unfair for importer, if they pay the money

and the goods may not be received. So such methods are not available for Triumph. Worldwide letters of credit are very popularly and very important. “Banking documents letter of credit is a financial document issued by a bank at the request of the Chinese Triumph, guaranteeing payment to the UK Triumph if certain terms and a transaction are met” (Hollensen S, 2004). Open account is quite simple to Chinese buyers, they do not have to pay credit charges to banks. The Chinese buyer can pick up the goods without payment first. A disadvantage of the method is that there are no safeguards for payment. Consequently, for the first cooperation using letter of credit benefits both sides. However, if later British Triumph feels Chinese buyers are very trustworthy and have an excellent credit rating, there is another option for payment which is consignment (Hollensen S, 2004).

Conclusion

The Chinese market is a potential market for the company to enter. Triumph will find huge purchasing power in China. Moreover, it has an increasing demand from Chinese consumers for luxury products. Chinese consumers attempt to improve their quality of life and change their consumption view. On the other side, the brand is new and young in the Chinese market, it means low brand awareness; also strong competition is a threat. Fortunately, Triumph motorcycles before entering the Chinese market, they prepared a detailed marketing plan. Triumph has already entered the Chinese market.

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