Consumer behavior owning premium segment bikes

The objective of this project was to study consumer behavior of premium segment bikes

RESEARCH DESIGN

The study full description of the preferences and behaviour of the consumers regarding the bikes they own will be known so it is a descriptive study.

SAMPLING DESIGN

The sampling design used in this project is RANDOM SURVEY SAMPLING.

POPULATION:

The populations of my research are the customers who own premium segment bikes.

SAMPLE SIZE: 200

A pilot survey was conducted before finalizing the questionnaire and 50 customers were surveyed through verbal interviews. This survey included open ended questions from where the parameters for the final survey was obtained. The questionnaire of the final survey included questions on pre purchase factors , purchase and post purchase factors of the consumer. During the survey it was observed that maximum number of premium segment bikes were owned by people with in the age group of 18 to 25 years. Than the data collection process took place and the data collected was analysed and put forward in the form of pie chart and bar graphs. The analysis of data showed that

For buying a premium segment bike a large number of buyers were influenced by their friends followed by mechanics

Most of the customers i. e. 65% prefers brand image of a bike before the purchase

While purchasing of bikes 76% of the customers keep price factor in mind.

Index

Sr. No.

Content

Page No.

Suggestions
43

7.

Bibliography
44

INTRODUCTION

The Indian premium segment bikes include Yamaha R15, Hero Honda Karizma TVS Apache RTR 180 and Bajaj Pulsar 220.

Bike name Price

Yamaha R15 Rs. 97, 425

Hero Honda Karizma Rs. 78, 000

TVS Apache Rs. 65, 990

Bajaj Pulsar 220. Rs. 70, 000

This segment mainly consists of high priced bikes in the Indian markets. These bikes are mainly purchased by the youth segment as these bikes have high engine power and having high top speed among Indian bikes. These bikes compared to other bikes have distinctive and latest features hence are being highly priced. The following bikes are the top end models of their respected company.

OBJECTIVE OF THE SURVEY

The objective of this project was to study consumer behavior of premium segment bikes.

NEED FOR SURVEY

To find which factors are influence the purchase of premium segment bikes.

In the interest of Pratik Motors (Yamaha)Mapusa.

LIMITATION OF THE SURVEY

Some of the respondents were not responding to some of the questions.

In the actual practice it is very difficult to satisfy each and every individual.

Satisfaction is a subjective term and it differs from one Individual to another.

Behaviour and preferences of individual differ from person to person.

RESEARCH METHODOLOGY

The methodology followed for conducting the study includes the specification of Research design, sample design, questionnaire design, data collection and Statistical tools used for analyzing the collected data.

RESEARCH DESIGN

The research design for this project is descriptive research design as descriptive studies attempt to obtain a complete and accurate description of this situation. So in this study full description of the preferences and behaviour of the consumers regarding the bikes they own will be known so it is a descriptive study.

SAMPLING DESIGN

The sampling design used in this project is RANDOM SURVEY SAMPLING.

POPULATION

The populations of my research are the customers who own premium segment bikes.

SAMPLE SIZE

The sample size for my project is 200 customers who own premium segment bikes.

A pilot survey was conducted before finalizing the questionnaire and 50 customers were surveyed through verbal interviews

DATA COLLECTION

Primary Source

Personal Investigation

Observation Method

Information from customers

Secondary Source

Search engine like google. com was used to find some data.

DATA COLLECTION METHODS

Survey method of data collection was done through questionnaires and telephone interview these were two methods of data collection used.

Analysis

& Interpretation

Which bike do you own?

Karizma

69

yamaha R15

40

bajaj pulsar 220

45

TVS Apache

46

Interpretation: from the total number of respondents taken maximum number of people that is 34% of the people have karizma bike followed by bajaj pulsar and TVS apache and least number of respondents having Yamaha R15 that is 20% of the total people.

Which other two bikes did you take into consideration while purchasing your bike?

Interpretation:

People owning karizma: out of the total people who have purchased karizma maximum

number of people took pulsar 220 and TVS apache into consideration while minimum number of people took R15 into consideration.

People owning TVS Apache: Out of the total customers who have purchased Apache maximum number of customers took karizma and pulsar 220 into consideration while the minimum number of customers took karizma and bullet into consideration.

People owning Pulsar 220: Out of the total customers who have purchased pulsar 220 maximum number of customers took karizma and R15 into consideration while the minimum number of customers took apache and bullet into consideration.

People owning Yamaha R15: Out of the total customers who have purchased R15 maximum number of customers took karizma and pulsar 220 into consideration while the minimum number of customers took karizma and apache into consideration

3) Why did you choose this particular bike than other two?

People owning Yamaha R15: maximum number of customers said that because of sporty looks and 6 speed they choose to buy R15

People owning Pulsar 220: maximum number of customers owing pulsar 220 said that because of top speed they chose to own this bike and equal number of customers said that they chose 220 because of looks and pick up.

People owning TVS Apache: maximum number of customers owning apache said that because of top speed and looks they choose apache.

People owning karizma: maximum number of customers who own karizma said that they choose karizma because of looks and top speed.

4) By whom were you influenced while buying a bike?

Interpretation: from the total number of respondents a maximum number of people that is 72% of the total were influenced by their friends while buying the bike followed by 13% were influenced by mechanics were in the least number of people were influenced by family members that is 3% and 2% respectively.

5) Do you feel test ride is important before buying a bike?

Interpretation: 90% of the respondents feel that test drive is important before buying bike whereas only 10% of the respondents feel that test drive is not important before buying bike.

6. Did you take a test ride?

Interpretation: 95% of the respondents have taken test ride whereas only 5% of the respondents have not taken test ride.

6. 1. If yes than whose bike?

Interpretation: 53% of the respondents had taken test ride from their friends. 26% respondents have taken from company and 21% respondents have taken from their relatives.

7. Did the brand image play the important role during the purchase?

Interpretation: 65% of the respondents feel that brand image play the important role during the purchase whereas 35% of the respondents feel that brand image did not play the important role during the purchase.

8. Rank the following on the brand -1-5, 1 for the best and 5 for the worst

a. Durability of parts

b. Pricing of parts.

c. Availability of bike.

d. Availability of parts.

e. Warranty of bike.

Interpretation- for durability of parts maximum no. of customers i. e. 73 of them rated 2 whereas 65 of them rated 5, 19 of them rated 1 and the least 16 of them rated 4. For pricing of parts maximum i. e. 61 of the total respondents rated 3 than 50 of them rated 5, 43 of them rated 2, 29 of them rated 1 and the least ratings was 17 who rated 4. Availability of bike- maximum no. customers i. e. 104 of them rated than was 48 customers who rated 5 and the least was 12 customers who rated 1.

Availability of parts- maximum i. e. 96 of the customers rated 1 and the remaining 63 rated 2.

Warranty of bike- maximum of the customers i. e. 136 rated 4 and the least was 4 customers who rated 3.

9. Did the advertisement of the product play important role for your purchase?

Interpretation: 76% of the respondents feel that advertisement plays the important role during the purchase whereas 24% of the respondents feel that advertisement did not play the important role during the purchase.

10. Did the price play important role for your purchase?

a) Yes b) No

Interpretation: 74% of the respondents feel the price play the important role during the purchase whereas 26% of the respondents feel that price did not play the important role during the purchase.

11. Was the bike given to you as soon as you did the payment?

Interpretation: 15% of the respondents said that the bike was given to them as soon as they made the payment whereas 85% of the respondents said that the bike was not given to them as soon as they made the payment

Do you think waiting for so much time was worth for the product?

Interpretation: 68% of the respondents think waiting for so much time was worth for the product whereas 32% of the respondents think waiting for so much time was not worth for the product.

Did you any time feel to change the decision of purchase because of waiting period?

Interpretation: 64% of the respondents feel to change the decision of

purchase because of waiting period whereas 36% of the respondents don't

feel to change the decision of purchase because of waiting period

Rank this factor on the according to the importance level you feel while purchasing a bike. 1 for most important and so on.

a) mileage

b) top speed

c) handling

d)comfort

d)looks

Interpretation mileage- maximum i. e. 57 of them ranked 4 and 49 of them

ranked 5

Top speed- maximum i. e. 61 of them ranked 3

Handling- maximum i. e. 98 of them ranked 2

Comfort- maximum i. e. 77 of them ranked 1

Looks- maximum i. e. 71 ranked 5

15. What was your motive behind buying a bike?

Interpretation: 50% of the respondent's motive behind buying a bike was travelling. 36% of the respondent's motive behind buying a bike was racing whereas 14% of the respondent's motive behind buying a bike was stunting.

16. Was the budget given by your parents was within the price of your bike?

Interpretation: 77% of the respondents said that the budget given by their parents was within the price of their bike whereas 23% of the respondents said it was not within the budget given by their parents.

17. Did you consider the looks and the outer designing of the bike into consideration?

Interpretation: 88% of the respondents considered the looks and the outer designing of the bike into consideration whereas 12% of the respondents did not considered the looks and the outer designing of the bike into consideration.

18. What kind of looks do you prefer?

Interpretation: 53% of the respondents preferred naked kind of look for their bike whereas 47% of the respondents preferred sporty look.

19. Was the delivery of your bike on the time during the purchase?

Interpretation: 78% of the respondents said the delivery of their bike was on the time during the purchase whereas 22% of the respondents said the delivery was not on the time.

20. What is the mileage of your bike?

Interpretation: 31% of the respondents said their mileage is between 40-50. 37% of the respondents said their mileage is less than 37. 28% of the respondents said their mileage is between 30-40. 3% of the respondents said their mileage is between 50-60, whereas 1% of the respondents said their mileage is above 60.

21. Are you satisfied with the mileage given by your bike?

Interpretation: 48% of the respondents were satisfied with the mileage given by their bike whereas 52% of the respondent's were not satisfied with the mileage given by their bike.

22. What was the mileage told by the company?

Interpretation: 100% of the respondents said that the mileage told by the company was between 40-50.

23. What is the top speed you did of the bike?

Interpretation: 39% of the respondents have top speed of 130-140. 21% of the respondents have top speed of less than 100. 16% of the respondents have reached top speed of 140 and above. 14% of the respondents have topped their bike between 110-120. 9% of the respondents have topped this bike between 100-110. Whereas only 1% of the respondents have topped their bike less than 100.

24. Are you satisfied with the top speed?

Interpretation: 66% of the respondents are satisfied with their top speed whereas 34% of the respondents are not satisfied with their top speed.

25. What was the top speed promised by the company?

Interpretation: 87% of the respondents said that they were promised 130-140 top speed by the company whereas 13% of the respondents said that they were promised top speed of 140 and above.

26. Are you satisfied with the handling of the bike?

Interpretation: 72% of the respondents are satisfied with the handling of the bike whereas 28% of the respondents were not satisfied with the handling of the bike.

27. Are you satisfied with the comfort of the bike?

Interpretation: 66% of the respondents are satisfied with the comfort of the bike whereas 34% of the respondents were not satisfied with the comfort of the bike.

28. Did you face any problems while traveling long distances?

Interpretation: 70% of the respondents faced some problems while travelling long distance whereas 30% of the respondents did not face problems while travelling long distance.

29. How many free servicing do you get from the company?

Interpretation: most of the R15 users said that they got 6 servicing free, most of the karizma users sais that they got 4 servicing free, most of the pulsar 220 users said that they got 5 servicing free and apache users said that they got 6 servicing free.

30. Are you satisfied with it?

Interpretation: 75% of the respondents were satisfied with the free servicing provided to them whereas 25% of the respondents were not satisfied with the free servicing provided to them.

30. 1. How many do you expect?

Interpretation 19 of the customers said that they expect 7 free servicing whereas 14 of them expect 10 free servicing and 17 of them expect 8 free servicing.

32. What is the warranty period of the bike provided by the company?

Interpretation- most of the R15 users sais that company promises 2 years warranty period, karizma users said that the company provides them with 3 years warranty, whereas the pulsar users said that they get 2 years warranty and the apache owners said that they get 1 year warranty period.

33. What warranty do you expect?

Interpretation: 72% of the respondents expect equal warranty whereas 28% accept more than present.

34. Which bike advertisement of this segment do you like to see frequently?

Interpretation: 50% of the respondents like to see advertisement of Bajaj pulsar frequently. 38% of the respondents like TVS apache. 8% of the respondents like karizma whereas 4% of the respondents like Yamaha R15

35. What did you like in the advertisement?

Interpretation: most of the Apache owners said that they like the race shown in advertisement some of them said that they found the advertisement very interesting. While the Karizma owners like to see hritik riding the bike and doing stunts. While the R15 customers said that they likes the racing shown in the advertisement and the pulsar 220 customers said that they like the stunts shown in the advertisement and also the story of the advertisement.

36. Any suggestions on the bike that you own

Interpretations: The suggestions by the owners of the bikes were as follows

Reduced price

Advertisements

Increase Height of the bike

Color

Tire width should be increased

Double disk brake

Zenon bulb

Projection headlights

Improve on looks

Improve on arrow dynamic shapes

Fuel efficiency should be increased

Adding more features

From the above suggestions most of them suggested to increase the tire width followed by projection headlights for the premium segments bikes, most of the customers wanted double disk brakes and all the above mentioned suggestions.

FINDINGS:

Pre purchase findings

For buying a premium segment bike a large number of buyers were influenced by their friends followed by mechanics

Most of the customers i. e. 65% prefers brand image of a bike before the purchase

While purchasing of bikes 76% of the customers keep price factor in mind.

Purchase

68% of the customers feel that waiting for the bike till delivery is worth

While purchasing of premium segment bike mileage is not that much kept into consideration.

Top speed is somewhat kept into consideration

Handling of bike is mostly taken into consideration

Comfort of the bike is largely taken into consideration

Looks is considered to be least into considerations.

Post purchase

66% of the customers are satisfied with the top speed which means that top speed is an important factor in post purchase of premium segment bikes.

Suggestions

The premium segment bikes are targeted to youth who purchase bike for their looks, distinctive feature, top speed etc, thus most of the customers look for bikes which have a large tier width, thus companies should come up with bikes which have a large tier width this will increase their sales and the youth segment will be more targeted.

This segment is targeted to youth, thus as per results customers prefer advertisement mostly of Apache and pulsar 220 bike, because this advertisement shows stunts and racings thus company manufacturing karizma bikes, R15 etc should come up with advertisement which shows stunts, racing etc this will make the bikes familiar to the target market and increase their sales.

The company's manufacturing the bikes should use promotion strategies like test drives in college campus or any other crowded places, when promotion of bikes are shown in such areas it will attract more youth segment and when a group of youth are together the influence of buying behavior is more.

LEARNING'S

During the course of my internship I came across various consumers preferences in buying a premium segment bike and what strategies

companies adopt to defer from each competitors, to survive in the market. I also learned what advertisement strategies to come up with to target the sector you target to, for example Apache advertisement targeting to youth segment.