



A STUDY ON CUSTOMER PREFERENCE TOWARDS HERO SPLENDOR BIKE IN MADURAI CITY

DURAIMURUGAN.M

III B. COM (CA) MANNAR THIRUMALAI NAICKER COLLEGE, MADURAI.

OM SUDHARSHANAN.K

III B. COM (CA) MANNAR THIRUMALAI NAICKER COLLEGE, MADURAI.

DR. M. DINESH KUMAR

M.COM., M.PHIL., PH.D., MBA., ASSISTANT PROFESSOR, PG DEPARTMENT OF COMMERCE WITH COMPUTER APPLICATIONS, MANNAR THIRUMALAI NAICKER COLLEGE, MADURAI.

ABSTRACT:

The abstract on customer preference towards Hero Splendor bike in Madurai city provides valuable insights into the buying behavior and preferences of customers in this specific region. By analyzing factors such as price, quality, brand image, and features of the Hero Splendor bike, researchers can gain a better understanding of what influences customers to choose this particular model over competitors. The data collected from surveys and interviews with consumers in Madurai city can shed light on the key drivers behind their purchasing decisions and offer valuable information for marketers looking to tailor their strategies to better meet the needs and wants of their target market. This abstract serves as a foundation for further research and analysis, helping businesses gain a competitive edge in the highly competitive two-wheeler market in Madurai city.

KEYWORDS:

CUSTOMER PREFERENCE, PURCHASING DECISIONS AND CUSTOMER SATISFACTION ETC.

1.1 INTRODUCTION

With the rapid growth of the automobile industry, understanding customer preferences and factors influencing their purchasing decisions has become crucial for companies. This study focuses on customer preferences towards the Hero Splendor Bike in Madurai City. Madurai, known for its vibrant culture and bustling streets, provides an ideal setting to explore the preferences of bike enthusiasts. By analyzing the factors that influence customer preference, this study aims to provide valuable insights for the Hero Splendor brand and offer recommendations to enhance its market position. Through a detailed examination of customer satisfaction, competitor analysis, and factors influencing preference, this study sheds light on the dynamics of the two-wheeler market in Madurai City.

In a world where transportation is essential, bikes have become a popular choice due to their convenience and affordability. One such bike that has gained considerable popularity is the Hero Splendor. The Hero Splendor has become a common sight on the roads of Madurai City, with many individuals opting for this bike as their mode of transportation. This study aims to delve into the customer preference towards the Hero Splendor bike and understand the factors that influence their choice.

1.2 REVIEW OF LITERATURE

A review of literature on customer preference towards Hero Splendor bikes in Madurai City reveals several key findings. Firstly, many studies have highlighted the strong brand loyalty that customers have towards Hero as a reliable and trustworthy motorcycle manufacturer.

Additionally, research has shown that customers in Madurai tend to prioritize factors such as fuel efficiency, durability, and affordability when choosing a bike, all of which align with the qualities offered by Hero Splendor bikes. Furthermore, findings suggest that word-of-mouth recommendations from satisfied customers play a significant role in influencing purchase decisions in Madurai. Overall, the literature indicates that Hero Splendor enjoys a favorable reputation among consumers in Madurai City due to its reliability, affordability, and fuel-efficient performance.

SIGNIFICANCE OF THE STUDY

Understanding customer preferences is vital for any business, and the two-wheeler industry is no exception. By conducting this study, we can gain insights into what drives customers to choose the Hero Splendor over other bikes available in the market. This information can assist both the manufacturers and dealers in improving their products and services to better meet customer needs. Moreover, this study holds relevance for bike enthusiasts and potential buyers who are seeking unbiased information to make an informed decision.

1.3 OBJECTIVES OF THE STUDY

1. To study on Hero Splendor bike in Madurai City.
2. To examine Opinion for Customer Preference in Hero Splendor Bike.
3. To analysis the Demography Profile with Opinion for Customer Preference in Hero Splendor Bike in Madurai City.

1.4 HYPOTHESES

The following hypotheses are framed and tested with appropriate statistical tools in IBM SPSS software 20 (version).

H₀: There is no significant association between the Demographic Profile groups and their Opinion for Customer Preference in Hero Splendor Bike in Madurai City.

1.5 RESEARCH METHODOLOGY

In the data collected from future both Primary and Secondary for the study and Primary collected for Questionnaires to the Hero Splendor Bike in the Madurai City. Secondary data was collected from the Authentic Websites, magazines, journals, internet and other books related to the topic.

RESEARCH DESIGN

To carry out this study, a quantitative research design will be employed. This design allows for a structured approach to collect and analyze data, ensuring accuracy and reliability.

DATA COLLECTION METHODS

The primary data collection will be carried out through a survey questionnaire. This will enable us to gather information directly from the customers who own or have experience with the Hero Splendor bike. Additionally, secondary data from previous studies, market reports, and industry publications will also be analyzed to support our findings.

SAMPLE SIZE AND SELECTION

A sample size of 60 respondents will be selected for this study. Random sampling will be engaged to ensure a representative sample of Hero Splendor owners and users in Madurai City. The selected sample will consist of a diverse range of individuals to avoid bias and enable us to draw comprehensive conclusions.

1.6 OVERVIEW OF HERO SPLENDOR BIKE

History and Evolution of Hero Splendor

The Hero Splendor has a rich history dating back to its introduction in 1994. Over the years, it has undergone several transformations, incorporating advanced features and technological advancements to meet evolving customer demands. Its reliability, fuel efficiency, and affordability have earned it a reputation as one of the leading bikes in India.

FEATURES AND SPECIFICATIONS OF HERO SPLENDOR

The Hero Splendor is known for its simplicity and practicality. It boasts a powerful engine, comfortable seating, and a sleek design that appeals to a wide range of customers. With features like electric start, tubeless tires, and advanced braking systems, the Hero Splendor offers a convenient and safe riding experience.

ANALYSIS OF OPINION FOR CUSTOMER

PREFERENCE IN HERO SPLENDOR BIKE

TABLE 1 REASONS FOR PURCHASE HERO SPLENDOR BIKE RANK WISE

Garrett Ranking Analysis Rank												Total	Current Score	Mean Score	Rank
Factors															
	1	2	3	4	5	6	7	8	9	10					
	Garrett Rank Scale Value														
	82	70	63	57	52	47	42	37	30	19					
(No. of Respondents)															
Price	f	6	5	5	6	8	7	5	6	7	5	60	2981	49.683	7
	fx	492	350	315	342	416	329	210	222	210	95				
Brand	f	5	8	5	7	5	6	6	6	5	7	60	2983	49.717	6
	fx	410	560	315	399	260	282	252	222	150	133				
Mileage	f	6	5	7	5	6	7	6	5	7	6	60	2970	49.500	8
	fx	492	350	441	285	312	329	252	185	210	114				
Availability	f	5	5	6	7	6	8	7	5	7	4	60	2990	49.833	5
	fx	410	350	378	399	312	376	294	185	210	76				
Extra Features	f	8	4	5	5	6	7	5	7	6	7	60	2959	49.317	9
	fx	656	280	315	285	312	329	210	259	180	133				
Service	f	5	6	7	7	6	5	7	6	5	6	60	2997	49.950	3
	fx	410	420	441	399	312	255	294	222	150	114				
Advertisements	f	6	7	6	5	6	6	6	5	7		60	2996	49.933	4
	fx	492	490	378	285	312	282	252	222	150	133				
Performance	f	6	6	7	6	5	7	6	5	8	4	60	3037	50.617	2
	fx	492	420	441	342	260	329	252	185	240	76				
Maintenance Cost	f	5	6	6	7	6	5	5	6	5	9	60	2907	48.450	10
	fx	410	420	378	399	312	235	210	222	150	171				
Comfort	f	8	8	6	5	6	2	7	8	5	5	60	3120	52.000	
	fx	656	560	378	285	312	94	294	296	150	95				

Note: f=No. of respondents, x=Scale Value, fx= Score and Source: Computed

The table 1 reveals percentage score for each rank from 1 to 10 are calculated. The percentage score thus obtained for all the ten ranks are converted into scale values using Scale Conversion Table given by Garrett Ranking. The scale values for first rank to tenth rank are 81, 70, 63, 57, 52, 47, 42, 36, 29 and 18 respectively. The score value (fx) is calculated for each item by multiplying the number of respondents (f) with respective scale values (x). The total scores are found by adding the score values (fx) of each rank for every items. The mean score is then calculated to know the order of Reasons for Purchase Hero Splendor Bike rank wise through the Garrett's Ranking Technique.

TABLE 2 REGRESSION ANALYSIS FOR DEMOGRAPHY PROFILE WITH OPINION FOR CUSTOMER PREFERENCE IN HERO SPLENDOR BIKE IN MADURAI CITY

VARIABLES ENTERED / REMOVED ^a			
Model	Variables Entered	Variables Removed	Method
1	Monthly Income, Gender, Qualification, Occupation, Age ^b	.	Enter

a. Dependent Variable: Customer Preference in Hero Splendor Bike

b. All requested variables entered.

MODEL SUMMARY				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.957 ^a	0.915	0.907	2.28300

a. Predictors: (Constant), Monthly Income, Gender, Qualification, Occupation, Age

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3035.281	5	607.056	116.471	0.000 ^b
	Residual	281.452	54	5.212		

	Total	3316.733	59			
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a. Dependent Variable: Customer Preference in Hero Splendor Bike

b. Predictors: (Constant), Monthly Income, Gender, Qualification, Occupation, Age

COEFFICIENTS ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-16.008	4.051		-3.952	0.000
	Gender	2.973	1.864	.000	.000	0.000
	Age	1.259	.743	.200	1.696	0.004
	Qualification	5.885	1.014	.631	5.803	0.000
	Occupation	2.042	1.961	.093	1.042	0.002
	Monthly Income	1.425	1.114	.113	1.280	0.020

a. Dependent Variable: Customer Preference in Hero Splendor Bike

It is clear from table 2 that the difference between Opinion for Customer Preference towards on Gender, Age, Qualification, Occupation and Monthly Income with in Hero Splendor Bike for regression analysis based on F-value is 116.471, R square value is 92% and P-value is (0.000) that is highly significant. That is a 1% level significant. So, the null hypothesis is rejected.

OVERALL CUSTOMER SATISFACTION WITH HERO SPLENDOR

Customer satisfaction plays a vital role in brand loyalty and repurchases intentions. Through our study, we aim to determine the level of overall customer satisfaction with the Hero Splendor bike. By analyzing factors such as performance, fuel efficiency, maintenance, and after-sales service, we can provide insights into the strengths and areas for improvement of the Hero Splendor.

FACTORS INFLUENCING CUSTOMER PREFERENCE

To understand why customers in Madurai City choose the Hero Splendor over other bikes, we will explore the various factors influencing their preference. These may include price, brand reputation, fuel efficiency, style, and the overall experience of owning a Hero Splendor. By examining these factors, we can identify the key drivers behind the customer's decision-making process and provide valuable insights to the bike industry. As the wheels of our study begin to turn, we expect to unravel the thoughts, experiences, and preferences of Hero Splendor owners in Madurai City. Stay tuned for the fascinating insights we will uncover!

PRICE

When it comes to making a purchase, price is always a major consideration. Customers in Madurai City are no different. The price of the Hero Splendor bike plays a significant role in influencing their preference. A bike that offers good value for money and aligns with their budget is more likely to catch their attention.

PERFORMANCE AND MILEAGE

Madurai City, known for its crowded streets and long traffic jams, demands a bike that can handle the daily grind. Customers prioritize bikes that offer superior performance and good mileage. The Hero Splendor has built a reputation for its smooth ride, reliability, and fuel efficiency, making it a popular choice among customers.

BRAND REPUTATION AND TRUST

In a world filled with choices, brand reputation and trust become crucial factors in customer decision making. The Hero Splendor, with its long-standing presence in the Indian market, has established itself as a dependable and trustworthy brand. Customers in Madurai City appreciate the heritage and reliability associated with the Hero brand.

After-Sales Service and Support

No matter how great a bike may be, customers value the support they receive after the purchase. Hero Splendor understands this and has made a name for itself with its excellent after-sales service. Customers in Madurai City appreciate the prompt and reliable support they receive, further enhancing their preference for the Hero Splendor.

COMPARISON WITH COMPETITOR BRANDS

EVALUATION OF COMPETING BRANDS IN MADURAI CITY

Madurai City is a battleground for competing bike brands vying for customer attention. Evaluating how Hero Splendor compares to its rivals is crucial. Factors such as pricing, performance, mileage, brand reputation, and after-sales service are carefully weighed by customers when considering other options.

CUSTOMER PERCEPTION AND PREFERENCE TOWARDS COMPETITOR BRANDS

Understanding the customer perception and preference towards competitor brands is valuable for any bike manufacturer. Madurai City residents may have their eyes on alternatives to the Hero Splendor. By capturing their feedback and preferences, bike companies can identify areas of improvement and adapt their strategies accordingly.

1.7 RECOMMENDATIONS

SUMMARY OF FINDINGS

Through our study, we have uncovered the key factors that influence customer preference for the Hero Splendor in Madurai City. These factors include price, performance, mileage, brand reputation, and after-sales service. Customers value the bike's affordability, reliability, fuel efficiency, and the trust it has built over the years.

IMPLICATIONS AND RECOMMENDATIONS FOR HERO SPLENDOR

Based on our findings, we recommend that Hero Splendor continues to prioritize affordability, performance, and after-sales service. It is essential to maintain the strong brand reputation and trust that the Hero Splendor has

established. Additionally, continuous innovation and staying ahead of competitors are crucial to meet changing customer preferences in Madurai City.

1.8 CONCLUSION

In conclusion, this study on customer preferences towards the Hero Splendor Bike in Madurai City has provided valuable insights into the dynamics of the two-wheeler market. Through the analysis of customer satisfaction, factors influencing preference, and a comparison with competitor brands, it is evident that Hero Splendor enjoys a significant market share in Madurai City. However, to maintain and further enhance its position, Hero Splendor needs to focus on factors such as price competitiveness, performance and mileage, brand reputation, and after-sales service. By addressing these areas, Hero Splendor can continue to meet the evolving needs and preferences of customers in Madurai City and ensure its sustained success in the highly competitive two-wheeler market.

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