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Organized by

RESEARCH DEPARTMENT OF COMMERCE AND IQAC

HAJEE KARUTHA ROWTHER HOWDIA COLLEGE

An Autonomous Institution
(Affiliated to Madurai Kamaraj University, Madurai,
Re-Accredited with 'A' Grade by NAAC)
Uthamapalayam (Post), Theni (District) - 625 533, Tamil Nadu

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CONTENTS

A STUDY ON CUSTOMER SATISFACTION OF HERO BIKES WITH REFERENCE TO CUMBUM TOWN, THENI DISTRICT

Dr.S.Rosita

Head and Assistant Professor of Commerce, Madurai Kamaraj University, Madurai

Mr.P.Venkatesan

*Part Time Research Scholar, MKU &Guest Lecturer of Commerce
Madurai Kamaraj university Constitute College, Kottur*

Mr.K.M.Shibhathullah

*Assistant Professor of Commerce, Hajee Karutha Rowther Howdia College
Autonomous and a grade by NAAC Uthamapalayam Theni District, Tamilnadu, India*

Mr.M.Manikandan

Assistant Professor, Government Arts and Science College, Peravurani

Abstract

Customer satisfaction is important to business from the short term and long term point of view. In short importance we can include worn and repurchase, while in long-term brand image and market share. If a customer is satisfied he will praise product his/her friends, relatives, neighbors or colleagues and he/she may recommend the product to people he/she may intend to buy the same product, or may buy again in near future one satisfied customer may be the best means of advertisement. It can build a brand image in a particular area and gradually shall increase leading to a greater market share. Hence short - term benefits of satisfaction will pave may to long -term benefits empirical evidence regarding extend of negative versus positive word of mouth is some what equivocal. This study has undertaken to know the customer satisfaction regarding Hero bikes in Cumbum town, Theni District.

Keywords: Hero, Motors, Customer, Satisfaction, Two wheelers,

Introduction

Hero motocorp began its operations in 1984 as a joint venture with honda motors, japan and the company was incorporated as hero honda motors ltd. their first product hero honda cd100, a fuel efficient bike was launched in 1985. in two years time, they produced 100,000 motorcycles. very soon they introduced 'sleek', a motorcycle model and in 1991, they produced their 500,000th bike. in 2000, the splendor motorcycle became the world's largest selling two wheeler brand.

In 2010, the director board of hero honda decided to terminate the agreement with honda motors following differences of opinion. the termination process was to be executed in a phased manner. hero group agreed to buy the 26% stake of honda. differences of opinion started a few years before the split due to honda's refusal to provide technology free despite a 10-year tie-up that was to end only by 2014. honda also refused to merge the joint venture firms' spare parts business with hero motorcycle and scooters india ltd.

Founders And Leadership Team

The founder of hero group, dr. Brijmohan lall munjal,(1923-2015) was born in kamalia (now part of pakistan). He and his family relocated to ludhiana and set up their first venture called hero cycles

which made bicycles. By 1975, they became the largest bi-cycle manufacturers in india. They grew by setting up dealer networks through family members and associates. The joint venture with honda helped them become the largest two-wheeler manufacturer in the world.

Products

Hero motocorp has a wide range of motorcycles and scooters. Among the motorcycle brands are-karizma zmr, karizma, xtreme sports, xtreme, hunk, impulse, achiever, ignitor, glamour, super splendor, splendor pro, passion pro i3s, hf deluxe, hf dawn and scooter brands pleasure, duet, and maestro edge.

Since its inception, the company has maintained its edge in the market, thanks to its superior technology from honda and its fuel efficient 4-stroke engines. the popular ad of hero honda in the 1980's, 1990's was 'fill it, shut it, forget it'. the company's efforts to launch customized variations of vehicles with reasonable pricing based on market demand has helped them remain a favorite of consumers.

Acquisitions

Hero group has been active in promoting sports in the country. the company has a 49% stake in erik buell racing that manufactures street and racing motorcycles based in wisconsin, usa. the company filed for bankruptcy in 2015 and hero group acquired some assets for us $2.8 mn.

Manufacturing Facility

Hero motocorp has four world-class manufacturing facilities- two in gurgaon near new delhi, one in haridwar in uttarakhand state, and one in neemrana, rajasthan.

Distribution

Hero motocorp has grown on the strength of its dealers and service networks across the country. It has 6000 customer touch points comprising of authorized dealerships, service and spare parts outlets, and dealer appointed outlets.

Methodology

Research is defined as a scientific and systematic search for pertinent information's on a specific topic. It also refers to a search for knowledge. Search comprises defining and redefining problems formatting hypothesis suggested solutions, collecting organizing and evaluating data, making deductions and reaching conclusions and testing the conclusion.

Research Design

The expressive research studies are those studies, which are concerned with describing the characteristics of a particular individual or a group. The researcher has used the descriptive methods of research for this study.

Period of the Study

Period of the study was November – December 2017.

Date Collection

The data were collected through primary as well as secondary sources for the study.

Primary Data

The primary data is collected through questionnaire.

Secondary Data

The secondary data were collected from the company profile, Internet, Book, relevant manual; notification in the office communication (IOC) verified assessment report, statement of account, p/c statement (audit reports) statutory records are offered for study. Relevant supportive/authentic document are offered for verification.

Sampling Design

The researcher used the simple random sampling methods for the research from the total population.

Sample Size

The size of the sample was finalized to 110 samples after considering the factors like the extent of error, degree of confidence etc.

Objectives

- To study the socio demographic factors of customers.
- To identify the factors that influence to purchase of Hero bikes
- To analyse the satisfactory level of customers about the Hero bikes in the study area.
- To offer suitable suggestions based on the findings of the study.

Research Hypothesis

- There is a significant association between age' and satisfaction of two- wheeler.
- There is a significant association between area of residency and attraction of media.

Statistical Tools Used

- Percentage analysis
- Chi - square test

Data Analysis and Interpretation

Table 1 Gender Wise Distribution of Respondents

S.no	Gender	No. of Respondents	%
1.	Male	95	86.36
2.	Female	15	13.64
	Total	110	100

It is evidenced from table 1, 86.36% of respondents belong to the Male category and 13.64% of respondents belong to the female category. Therefore majority of the respondents belong to the male category.

Source: Primary data

Table 2 Age wise Classification of Respondents

S.no	Age	No. of Respondents	%
1.	Below	5	4.54
2.	21-30	59	53.64
3.	31-40	22	20.00
4.	41-50	15	13.64
5	Above51	9	8.18
	Total	110	100

From the above table it is cleared that 53.64% of respondents belong to 21-30 years of age, 20% of respondents belong to 31-40 years of age, 13.64%, of respondents belong to above 41-50 years of age, 8.18% of respondents belong to above 51 years of age, 4.54% of respondents belong to below 20 years of age group. Hence majority of the respondents belong to 21-30 years of age group.

Source: Primary data

Table 3 Distribution of Respondents on the Basis of Educational Qualification

S.No	Educational Qualification	No of Respondents	%
1.	Uneducated	1	0.91
2.	SSLC	23	20.91
3.	HSC	12	10.91
4.	UG	45	40.91
5.	PG	29	26.36
	Total	110	100

Source: Primary data

It is inferred from table 3, 40.91 % of respondents belong to UG. degree, 26.36% of respondents belong to P.G. degree, 20.91% of respondent belong to SSLC, 10.91% of respondents belong to HSC, 0.91 % of respondents belong to uneducated. Therefore, majority of the respondents belong to UG degree only.

Table 4 Occupation Pattern of the Respondents

S.No	Occupation	No. of Respondents	%
1.	Govt. employees	12	10.91
2.	Private employees	54	49.09
3.	Students	14	12.73
4.	House wife	5	4.54
5.	others	25	22.73
	Total	110	100

Source: primary data

Table 4 cleared that 49.09% of respondents are private employees, 22.73% of respondents belong to other occupations, 12.73% of respondents are students, 10.91% of respondents are government employees and 4.54% of respondents are house wife. Therefore majority of the respondents belong to private employees.

Table 5 Annual Income of the Respondents
Source: Primary data

S.no	Annual income	No of Respondents	%
1.	Rs.50,000	40	36.36
2.	Below Rs 50,000	22	20.00
3.	Rs.1,00,000	24	21.82
4.	Above Rs.1,00,000	16	14.55
5.	Rs.1,50,000 to Rs.2,00,000	8	7.27
	Total	110	100

Table 5 shows that 36.36% of respondents belong to the income of Rs. 50,000, 21.82% of respondents belong to the income of Rs. 1,00,000, 20% of respondents belong to the income of below 50,000, 14.55% of respondents belong to the income of above Rs. 1,00,000 and 7.27% of respondents belong to the income of Rs. 1,50,000 to Rs. 2,00,000. Therefore majority of the respondents belong to the Annual income of Rs. 50,000 only.

Table 6 Distribution of Respondents on the Basis of Marital Status

S.No	Marital Status	No. of Respondents	%
1.	Married	62	56.36
2.	Unmarried	48	43.64
	Total	110	100

It is clear from table 6, 56.36% of respondents belong to 'married and 43.64% of respondents belong to unmarried. Therefore majority the respondent belong to married.

Source: Primary Data

Table 7 Distribution of Respondents on the Basis of Cost of Bikes

S.no	Cost of two wheeler	No of Respondents	%
1.	Low	13	11.82
2.	Moderate	65	59.09
3.	High	32	29.09
	Total	110	100

Table 7 clearly shows that 59.09% of respondents feels the cost of two wheeler is moderate, 29.09% of respondents feels the cost of two wheeler is high and 11.82% of respondents feels the cost of two wheeler is low. Therefore majority of the respondents feels the price of bikes are moderate.

Source: Primary data

Table 8 Distribution of Respondents on the Basis of Usage of Bikes

S.No	Usage of Two wheeler	No. of Respondents	%
1.	0-2 years	46	41.82
2.	3-5 years	34	30.91
3.	6-8 years	12	10.91
4.	Above 9 years	18	16.36
	Total	110	100

Source: Primary data

Table 8 revealed that 41.82% of respondents using the bikes 0 to 1 years, 30.91% of respondents using the bikes 3 to 5 years, 16.36% of respondents using the bikes above 9 years and 10.91 % of respondents using the bikes 6 to 8 years. Hence majority of the respondents are using the bikes upto 2 years.

Table 9 Distribution of Respondents on the Basis of Selection of Hero Bikes

S.No	Selection of Two Wheeler Criteria	No. of Respondents	%
1.	Price	49	44.55
2.	Quality	20	18.18
3.	Comfort and Fuel efficiency	28	25.45
4.	Style and pick up	13	11.82
5.	Others	-	-
	Total	110	100

Table 9 shows that 44.55% of respondent prefers for price, 25.45% of respondents prefer for comfort and fuel efficiency, 18.18% of respondents prefer for quality. 11.82% of respondents prefer for style and pickup, hence majority of respondents prefer the bike for its price factor.

Source: Primary data

Table 10 Distribution of Respondents on the Basis of Attraction of Media

Source: Primary Data

S.No	Attraction of Media	No of Respondents	%
1.	Television Advertisement	35	31.82
2.	Magazine	15	13.64
3.	Friends and relatives	44	40.00
4.	Show rooms	12	10.91
5.	Others	4	3.63
	Total	110	100

Table 10 reveals that 40% of the respondents purchase decisions were influenced by their friends and relatives, 31.82% of respondents were influenced by television, 13.64% of respondents were influence by magazine, 10.91% of respondents were influenced by show room displays, 3.63% of respondents were influenced by others factors. Hence, majority of the respondents were influenced by their friends and relatives for the purchase of Hero bikes.

Association between Age and Satisfaction of Two Wheeler (Hero)

Age	Satisfaction of Two Wheeler			Statistical Inference
	Good	Average	Poor	
Below 20	-	6	-	
21-30 years	20	35	-	CV=14.202
31-40 years	13	11	2	TV=15.5
41-50 years	7	7	-	CV<TV
Above 51 years	5	4	-	Not Significant

Degrees of freedom = (r-I) (c-I)

$$= (5 - I) (3 - I)$$

$$= 8$$

8 at 5% level of significance.

Inference

Above There is no significant association between age and satisfaction of two wheeler. Hence the null hypothesis has been accepted.

Association between Area of Residency and Attraction of Media

Aria of Residency	Attraction of Media					Statistical inference
	Television	Magazine	Friends & relatives	Show rooms	others	
Village	10	3	20	3	-	CV= 6.883
Town	25	12	24	9	4	TV= 9.49 CV<TV Not significant

Degrees of freedom = (r-I) (c-I)

$$= (2 - 1)(5 - 1)$$

$$= 4$$

4' at 5% level of significance.

Inference

There is no significant association between area of residency and attraction of media. Hence the null hypothesis has been accepted.

Findings Suggestions and Conclusions
Findings Related to Socio - Demographic Factors
- Majority of Respondents are Males (86.36%)
- Majority of Respondents belong to the age group of 21 - 30 years (53.64%)
- Majority of Respondents studied up to their U.G. degree (40.91 %)
- Majority of Respondents using the Hero bikes are private employees (49.09%) Majority of Respondents receiving the income of Rs. 50,000 (36.36%)
- Majority of Respondents are married (56.36%).

Findings Related to Hypothesis
Research Hypothesis: 1
There is a significant association between age and satisfaction of Hero Bikes

Null Hypothesis
There is no significant association between age and satisfaction of Hero Bikes.

Statistical test used
Chi-square test was used.

Finding
There is no significant association between age and satisfaction of two Wheeler. Hence null hypothesis is accepted.

Research Hypothesis: 2
There is a significant association between area of residency and attraction of media.

Null Hypothesis
There is no significant association between the area of residency and attraction of media.

Statistical test used

Chi - square test was used.

Finding

There is no significant association between' area of residency and attraction of media. Hence null hypothesis is accepted.

Suggestions

- It is suggest that though Hero Two wheelers are having good quality, it should be improved furthermore.
- More styles and models should be introduced to attract the more customers.
- Lot more facilities may be provided.
- More safety measures may be provided to attract more amounts of customers.
- It is suggest that more advertisements may be given on television and magazine to influence the customer to purchase the Hero two wheelers more.
- It is suggest that to provide installment payment scheme. So that the product can attract the customers easily.
- It is suggest the company should concentrate more on cost of maintenance.
- It is suggest that the company should concentrate more on the mileage of Hero two wheelers, because some of the customers are dissatisfied about mileage.
- It is suggest that the company may open many show rooms in and around Cumbum town so as to attract rural people surrounding that town.

Conclusion

From this study it is identified that almost all the customers are satisfied with the facilities and services provided by the Hero two wheelers in the study area. The company may make necessary research frequently about the product as well as satisfaction level of customers about hero bikes and others, company may also get feedback from the customer's part to overcome the problems faced by them. . The company can change the product style and reduce the cost of the product and will lead to attracted more customers. The suggestions given in this study may improve the sale of the product and thus improve their efficiency and production.

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