

A Study on Sales Promotion Strategies of Honda Motors with Special Reference to Wardha City.

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Abstract: *This study delves into the intricate landscape of sales promotion strategies employed by Honda Motors, focusing specifically on the Wardha city market. As the automotive industry witnesses heightened competition, understanding the efficacy and impact of sales promotion strategies becomes imperative for sustained growth and market penetration.*

Through a comprehensive analysis encompassing primary data collection and secondary research, this research aims to elucidate the various sales promotion techniques utilized by Honda Motors within the unique context of Wardha city. By examining factors such as consumer behaviour, market dynamics, and competitor strategies, this study endeavours to provide valuable insights that can inform decision-making processes and enhance the effectiveness of sales promotion initiatives for Honda Motors in Wardha city and potentially serve as a blueprint for similar markets.

Keywords: *Sale Promotion Strategies, Marketing Strategies, Honda Motors, Customer Satisfaction.*

1. INTRODUCTION

In 1984, Honda made its foray into the Indian market, establishing Honda Motorcycle and Scooter India Pvt. Ltd. (HMSI) to cater to the burgeoning demand for two-wheelers in the country. Leveraging its expertise in manufacturing and technology, Honda rapidly gained traction in India, becoming a trusted name among consumers seeking reliable and stylish motorcycles and scooters.

As Honda expanded its footprint in India, it sought to explore opportunities in the four-wheeler segment. In 1995, Honda formed a strategic partnership with Hero Group, a prominent Indian conglomerate, to establish Hero Honda Motors Ltd. This joint venture marked a significant milestone for both companies, combining Honda's technical expert with Hero's deep understanding of the Indian market to produce and market motorcycles tailored to the needs and preferences of Indian consumers.

2. REVIEW OF LITERATURE

1. Ernani (2016) studied the influence of marketing mix on the AIDA model in the online purchasing products in the country of Indonesia. A primary study was conducted and path analysis method was used to analyse the data using SPSS. It was found in this study that online marketing mix should consider AIDA model in decision making process in purchasing online product.

2. Aditya Shastri (2023) conducted a study titled 'In-Depth Case study on Honda's Marketing and Advertising Strategy'. This case study delves into Honda's innovative marketing and advertising strategies. It covers iconic ad campaigns, digital marketing approaches, and successful consumer connections. Understanding Honda's tactics can provide insights into effective sales promotion strategies.
3. Kavita Sasimath et al (2016) the study of Customer satisfaction has received an extensive attention in the management literature since the inception of the subject itself. The basis of these studies lies in the fact that the satisfaction of the customer is the basic essence for which the business and its profits exist. This outlines various literary works being conducted in the area of customer satisfaction in general and customer satisfaction in automobile service sector in particular. The literary works primarily are classified on the basis of customer, customer satisfaction; works which integrates customer satisfaction into automobile service sector, service quality, etc.
4. Sales Promotion with reference to Yamaha Motor by B.Harayyala (2021). In their research, B. Harayyala studied the sales promotion strategies of Yamaha Motor. At the end of the study, they concluded that Discount offers are the most effective and frequently used sales promotion strategy of Yamaha motors. This study plays an important in understanding the research methodology for my study.

3. RESEARCH METHODOLOGY

3.1. Objectives of the study:

1. To study Sales Promotion Strategies of Honda Motors in Wardha City.
2. To study effective Sales Promotion Schemes of Honda Motors in Wardha City.
3. To study of awareness level of people regarding Honda Motors in Wardha city.
4. To study the Sales Promotions tools of Honda Motors in Wardha City

3.2 Hypothesis

Null Hypothesis (H0):

Sales promotion strategies used by HONDA MOTORS are not very effective and most of the Customers are not satisfied with strategy.

Alternate Hypothesis (H1):

Sales promotion strategies used by HONDA MOTORS are very effective and most of the Customers are satisfied with strategy.

3.3 Sample and Sample Size:

Sampling refers to the method of selecting a sample from a give universe with a view to draw conclusion about that universe. A sample is a representative of the universe selected for the study.

Sample size- 150 customers

3.4 Data Collection Technique:

Technique used for the data collection in this study id primary method. This includes questionnaire. It is given to 100 people and their responses are recorded.

3.5 Tools for Data Analysis:

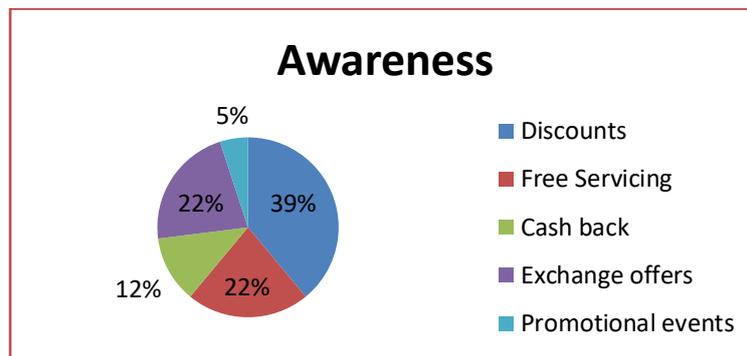
A descriptive statistical analysis measures like mean has been used in this study.

4. Data Analysis and Interpretation.

▪ Demographic Analysis:

- Majority (43%) of the respondents are in age of 18-25, 31% of the respondents are in the age of 26-35, 15% of the respondents are in the age of 36-45, 9% and 5% of the respondents are in the age of 46-55 & 55 and above respectively.
- 63% are male and remaining 37% are female.
- Majority (28%) of the respondents is Students, 25% of the respondents are Full time Employed, 4% of the respondents are Part- time Employed, 22% are self-employed, 8% of the respondents are Unemployed.
- Types of sales promotion used by Honda Motors

Particulars	No. of Respondents	% of Respondents
Discounts on vehicles	58	39
Free Servicing	33	22
Cashback offers	18	12
Exchange offers	33	22
Promotional events	8	5
Total	150	100%



Interpretation

From above Pie chart, we can see that Honda motors mainly uses discount offers as their sales promotion tools. About 39% people observed that Honda motors implementing discount offers followed by free servicing and exchange offers (22%).

4. CONCLUSION

- Discount offers emerge as the most commonly observed (39%) and appealing sales promotion tool used by Honda Motors. This highlights the effectiveness of discounts in attracting and retaining customers.
- A high percentage of respondents (81%) express willingness to recommend Honda Motors to others, indicating positive brand advocacy. Satisfied customers are likely to endorse the brand to their peers, enhancing brand reputation.

- There is a high awareness of competitors' sales promotion strategies among respondents (83%), indicating a competitive market landscape. However, Honda Motors' strategies are perceived favorably compared to competitors by a significant portion of respondents.

5. REFERENCES

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