International Journal of Research Publication and Reviews

A Study on Consumer Satisfaction towards Royal Enfiled Bikes

[1]Nithin sai.S and [2]Sivakanni.

[1]MBA student Jerusalem College of Engineering, Chennai
[2]Ass Professor MBA, Jerusalem College of Engineering, Chennai

ABSTRACT

The purpose of this study TO Understand the customers satisfaction will help us to understand the needs and wants of the customers towards Royal Enfield. The study could provide appropriate and timely information about the position of satisfaction level of customer towards Royal Enfield. This study also investigates the services and factors which influence the customers to purchase the Royal Enfield Bikes and also identify what customers are expecting from the Royal Enfield. To know about the customer preferences and factors which influence the customer's preferences in buying decision process. Customers satisfaction is influenced strongly by culture, social, personal and psychological factors. For this purpose, 120 customers were selected and established the various response based on the questionnaire method. By and large it was found that most of the customers are choosing Royal Enfield because of its vehicle appearance, pickup, good models and engine appearance etc.

INTRODUCTION

A motorcycle may be defined as a self-propelled, engine-powered, two-wheeled vehicle. A steam velocipede built by inventor Sylvester H. Roper may be the earliest known motorcycle in the present era, customer is the centre point of all the marketing activities. The objectives of the marketers have shifted from "maximization of profits" to "maximization of customer satisfaction". Business firms not only retain their current customers, but also increased their market share by satisfying customers through high quality after sales service. After –sales service availability is a critical deciding factor while choosing an automobile. The two-wheeler industry is facing new challenges. Globalization, individualizations, digitalization and increasing competition are pressing the face of the industry. In addition, increasing safety requirements and voluntary environmental commitments by the two-wheeler industry have also contributed to the changes ahead. Size is no longer a guarantee of success. Only those companies that find new ways to create value will prosper in the future. Driving the most luxurious Bike has been made possible by the stiff competition in the Automobile industry in India, with overseas players gathering the same momentum as the domestic participants. Every other day, we have been hearing about some new launches, some low-cost Bikes - all customized in a manner such that the common man is not left behind. In 2015, the Automobile industry is expected to see a growth rate of around 9%, with the disclaimer that the auto industry in India has been hit badly by the ongoing global financial crisis. The Automobile industry in India happens to be the ninth largest in the world. Following Japan, South Korea and Thailand, in 2013, India emerged as the fourth largest exporter of Automobiles.

REVIEW OF LITERATURE

Ms. Ameer Asra Ahmed etc. at all (2014) in their article about "A Study on Customer Satisfaction Level of Royal Enfield Bullet" stated that This study on customer satisfaction is being associated with one of the leading two-wheeler company the Royal Enfield in the following paragraph a brief note on the problem that has been undertaken as the subject matter is explained. In this project report, we will find out the satisfaction level of the Royal Enfield Bullet owner in Bangalore city. The problem it is facing in the present market scenario. This project evaluates the various factors that keep the customer satisfied. It also evaluates the various factors that influence a customer to buy the bullet. While selecting a bullet various aspect that have to be given a thought with respect to Brand image, Colour, Fuel-efficiency, Technology used, etc. A questionnaire was designed to conduct a survey and the data so collected from appropriate respondents was analysed using a statistical package called SPSS and a One-way Anova test was done to test the hypothesis.

G. Gopalakrishnan & R. Rengarajan (2017), in their article about "A Study on Service Quality in Royal Enfield Showroom, Chennai" stated that This research examines service quality perceptions in the showroom. First, it analyses the theory about service quality conceptualization. Then a modified SERVQUAL instrument is developed, and applied to the showroom using as subject one of the companies. Five service dimensions are identified: READINESS RELIABILITY, TRUST, COMFORT, SECURITY, and ACCESS. They are examined in terms of their impact of customers' overall quality perception and their willingness to recommend the firm to a friend. These variables are found to be affected heavily by two dimensions: trust and comfort. The present investigation's main conclusion is that SERVQUAL is a good starting base to quantify service quality, but it is neither of general nor of direct application. The SERVQUAL instrument would need some adjustments to fit each particular situation. No marketing is needed if it simply means discounting. Sell services through quality.

M & Dr. R. Venkatesh (2017), in their article about "A Study on Customer Satisfaction towards Royal Enfield in Dharmapuri" stated that the world was very different in those days and there must have been a feeling of great excitement. Marketing research is the systematic collection of information from sours outside the business (or) research organization. Royal Enfield was doing quite well in south India, especially in the city of Bangalore: Royal Enfield is called as king of two-wheeler bikes. These are the bikes which are well defined for off road rides. The royal Enfield craze is among almost all aged group of customers. There are many bullets' clubs present all over the world which goes for off road ride and explore the new adventures places. In this study it throws a light on the customer attitude and satisfaction level towards Royal Enfield bikes in Shivamogga city. Because customers are the real advertisement for any product so the company should be in position to meet the customer requirements and also should maintain the Customer Relationship.

K. Reenareicha etc at all (2019), in their article about "A Study on Customer Satisfaction Towards Royal Enfield Bike In Tirupur City" stated that The purpose of this study on customer satisfaction will help us to understand the needs & Wants of the customers towards Royal Enfield. The study could provide appropriate and timely information about the position of preference level of customer towards Royal Enfield. As the objectives of this study is to analyze the customer satisfaction and to find out the consumer preference towards the ironic brand Royal Enfield. This study also investigates the services and factors which influence the customers to purchase the Royal Enfield bikes and also identify what customers are expecting from the Royal Enfield. To know about the customer satisfaction and factor which influence the customer's preference in buying decision process. Customer satisfaction is influenced strongly by culture, social, personal and psychological factors. For this purpose, 75 customers were selected and obtained the various responses based on the questionnaire method. By and large it was found that most of the customers are choosing Royal Enfield vehicles because of its Vehicle Appearance, pickup, good models and engine appearance etc.

Objectives of the study

ϖ To gather information about Consumer satisfaction toward Royal Enfield Bikes in the geographic region of Chennai

ϖ To assess the needs, requirements and expectations of the customer in order to assess their current satisfaction levels.

ϖ To study perception and buying behaviour of customers towards Royal Enfield in India

Need of the study

ϖ Increase market share requires an understanding of customer and their satisfaction towards the product. Customer satisfaction survey of Royal Enfield leads to examine the efficient factor to excel in the market. The best way to establish revenue goals and sales quotas for products, territories or stores/branches is to base them on the true customer satisfaction within the area with a realistic picture of customer satisfaction, you can focus resources intelligently, maintaining a presence where you're strong and investing heavily where opportunity is greatest.These days it is very clear that market is having drastic changes and all the companies are acting according to it because to survive in the market and this should be achieved by studying about the customer options and analyzing their future requirements.This study is definitely going to help to analyze the customer and can take necessary steps for the improvement of the services by the company

Scope of the study

ϖ The scope of the study is to find out the customer satisfaction with reference to Royal Bikes.

ϖ The study covers the different aspects of customer satisfaction. This has been conducted in Chennai. The scope of study is to judge the level of satisfaction of consumer with respect to awareness and perception of Royal Enfield Bikes.

ϖ This study is aiming for converting unsatisfied customers into satisfied customers into delightful customers

RESEARCH METHODOLOGY

The research design is probability research design and is descriptive research. The important point for the validation of any research study is based on what type of methodology is adopted. Project report is based on following data.

Sources Of Data

a Data are facts, figures and other relevant materials, past and present, serving as basic study and analysis. The data serves as the bases for analysis. Without an analysis of actual data on specific inferences can be drawn on the question under study. Inferences based on imagination or guess work cannot provide correct answers to research questions. The relevance, adequacy and reliability of data determine of quality of findings of a study. For the purpose of present study data from two sources have been gathered namely primary and secondary data.

Primary data

Primary data are original data collected for the purpose of a particular study. In the present study primary data have been collected by personal interview method with the help of questionnaire.

Secondary data

These are the sources containing data, which have already been collected and compiled for other purpose by other researchers. The secondary sources consist of readily available materials and already compiled statistical statements and reports whose data may be used by researcher for his / her studies.

Secondary data for the present research collected the major sources of secondary data are given below. • Newspaper & Articles • Business line • Various websites • Different marketing journals
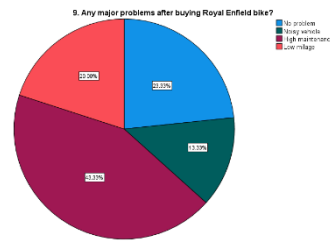
ANALYSIS

Percentage analysis

TABLE: 1.0

Any major problems after buying Royal Enfield bike

|		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No problem	28	23.3	23.3	23.3
	Noisy vehicle	16	13.3	13.3	36.7
	High maintenance	52	43.3	43.3	80.0
	Low milage	24	20.0	20.0	100.0
	Total	120	100.0	100.0	

INFERENCE : The above table and chart states that, 23.3% of the respondents Say that they have NO PROBLEN in their Royal Enfield bikes, 13.3% of the respondents belongs to NOISY VEHICLE, 43.3% of the respondents belongs to HIGH MAINTENANCE, 20% of the respondents belongs to Brand image and 11.7% respondents belongs to LOW MILAGE.

TABLE: 2.0

Do you agree company takes action towards the complaints lodges by the customer

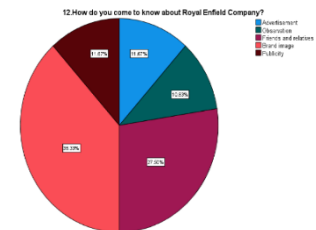|		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	yes	93	77.5	77.5	77.5
	No	27	22.5	22.5	100.0
	Total	120	100.0	100.0	
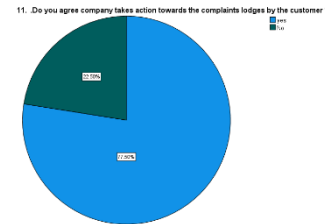
INFERENCE :

The above table and chart states that, 77.5% of the respondents Says YES that the company takes action towards the complaint's lodges by the customer, 22.5% of the respondents says NO

TABLE: 3.0

How do you come to know about Royal Enfield Company

|		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Advertisement	14	11.7	11.7	11.7
	Observation	13	10.8	10.8	22.5
	Friends and relatives	33	27.5	27.5	50.0
	Brand image	46	38.3	38.3	88.3
	Publicity	14	11.7	11.7	100.0
	Total	120	100.0	100.0	

INFERENCE :

The above table and chart states that, 11.7% of the respondents come to know Royal Enfield through Advertisement, 27.5% of the respondents belongs to Friends & Relatives, 10.8% of the respondents belongs to Observation, 38.3% of the respondents belongs to Brand image and 11.7% respondents belongs to Publicity.

TABLE: 4.0

Do you have any plan to buy a Royal Enfield Bike in Future?

Frequency	Percent	Valid Percent	Cumulative Percent
48	40.0	40.0	40.0
23	19.2	19.2	59.2
49	40.8	40.8	100.0
120	100.0	100.0	
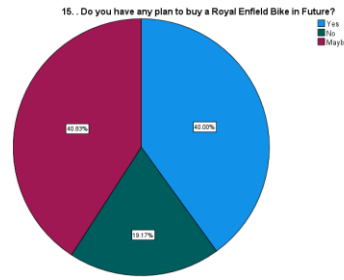
15. . Do you have any plan to buy a Royal Enfield Bike in Future?

INFERENCE :

The above table and chart states that, 66% of respondents are having planned to buy the Royal Enfield bike in future and 34% of respondents are not having planned to buy the Royal Enfield bike in future.

Table: 5.0

Which factors made you to buy Royal Enfield Bike

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Brand Image	69	57.5	57.5	57.5
	Durability	35	29.2	29.2	86.7
	Fuel efficiency	15	12.5	12.5	99.2
	Low maintenance	1	.8	.8	100.0
	Total	120	100.0	100.0	
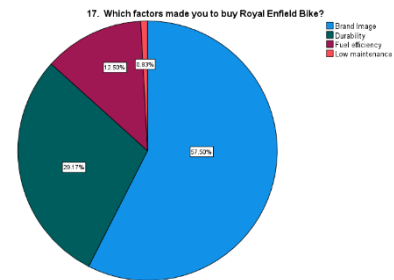
17. Which factors made you to buy Royal Enfield Bike?

INFERENCE :

The above table and chart states that, 11.7% of the respondents come to know Royal Enfield through Brand image, 27.5% of the respondents belongs to Durability, 10.8% of the respondents belongs to Fuel efficiency, 38.3% of the respondents belongs to Low maintenance

CHI-SQUARE:

Chi-square is a statistical test used to examine the differences between categorical variables from a random sample in order to judge the goodness of fit between expected and observed results.

To find out the association between the major problems and actions took by the company.

Ho: There is no significance difference between the major problems and actions took by the company.

H1: There is a significance difference between the major problems and actions took by the company.

Test Statistics

	9. Any major problems after buying Royal Enfield bike?	11. .Do you agree company takes action towards the complaints lodges by the customer ?
Chi-Square	24.000[a]	36.300[b]
df	3	1
Asymp. Sig.	.000	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 30.0.

b. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 60.0.

Inference:

From the above table we find the significant value as .000 which is less than 0.05. hence, Ho is rejected and H1 is accepted.

Therefore, here is a significance difference between the major problems and actions took by the company.

Correlation analysis

Correlation analysis in research is a statistical method used to measure the strength of the linear relationship between two variables and compute their association. Simply put - correlation analysis calculates the level of change in one variable due to the change in the other.

To find out the significance relation between Occupation and the Technology used in royal Enfield bike

Ho: There is no significance difference between frequency of Occupation and the Technology used in royal Enfield bike

H1: There is a significance difference between frequency Occupation and the Technology used in royal Enfield bike seen through the past month.

Correlations

		6. Occupation	18. . What do you think about Royal Enfield Bike's Technology?
6. Occupation	Pearson Correlation	1	.000
	Sig. (2-tailed)		1.000
	N	120	120
18. . What do you think about Royal Enfield Bike's Technology?	Pearson Correlation	.000	1
	Sig. (2-tailed)	1.000	
	N	120	120

Inference:

From the above table, we find that the significant value is 1.000, which is less than table value 0.05, so the Null hypothesis is accepted and Alternative hypothesis is rejected.

Therefore, There's no significance difference between frequency of Occupation and the Technology used in royal Enfield bike.

REGRESSION ANALYSIS

Regression analysis is a statistical method that shows the relationship between two or more variables. Usually expressed in a graph, the method tests the relationship between a dependent variable against independent variables.

To find out the association between road grip and pick up of Royal Enfield bike

Ho: There is no significance difference between the road grip and pick up of Royal Enfield bike

H1: There is a significance difference between the road grip and pick up of Royal Enfield bike

Coefficients^a

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	1.349	.257		5.256	.000
	20. What do you think about Royal Enfield Bike's pickup?	.083	.093	.080	.894	.373
	21. What do you think about Royal Enfield Bike's Road grip?	.254	.099	.230	2.565	.012

a. Dependent Variable: 22. Would you recommend buying Royal Enfield Bike to others?

Inference:

From the above table, we find that the significant value is 0.661, which is greater than table value0.05, so the Null hypothesis is accepted and Alternative hypothesis is rejected. Therefore, no significance difference between the overall satisfaction and the attention of the online advertisement.

Findings:

According to the survey, there are 120 respondents, table and chart states that, 23.3% of the respondents Say that they have NO PROBLEN in their Royal Enfield bikes, 13.3% of the respondents belongs to NOISY VEHICLE , 43.3% of the respondents belongs to HIGH MAINTENANCE, 20% of the respondents belongs to Brand image and 11.7% respondents belongs to LOW MILAGE. **According to the survey,** The table and chart states that, 77.5% of the respondents Says YES that the company takes action towards the complaint's lodges by the customer, 22.5% of the respondents says NO, **According to the survey,** table and chart states that, 11.7% of the respondents come to know Royal Enfield through Advertisement, 27.5% of the respondents belongs to Friends & Relatives, 10.8% of the respondents belongs to Observation, 38.3% of the respondents belongs to Brand image and 11.7% respondents belongs to Publicity. , **According to the survey,** The table and chart states that, 66% of respondents are having planned to buy the Royal Enfield bike in future and 34% of respondents are not having planned to buy the Royal Enfield bike in future. , **According to the survey** From the above table, we find that the significant value is 1.000, which is less than table value 0.05, so the Null hypothesis is accepted and Alternative hypothesis is rejected. Therefore, There's no significance difference between frequency of Occupation and the Technology used in royal Enfield bike. , **According to the survey** From the above table, we find that the significant value is 0.661, which is greater than table value0.05, so the Null hypothesis is accepted and Alternative hypothesis is rejected. Therefore, no significance difference between the overall satisfaction and the attention of the online advertisement.

SUGGESTION

The price of Royal Enfield is very high when compared to competition. The company has will established can provide some gifts and discounts to the customers. The dealer is also required to provide discount on cash purchase. The company also tries to give certain offers to the dealer so as improve his efficiency in the selling the Royal Enfield products which other company also give to their dealer. As television as the common media for advertising frequent advertisement must be shown in local city cable. As the dealer has arranged the neon bulbs for advertising in the showroom in the same way. The company should provide the warranty for some parts like clutch plates mark. The dealer is promotional strategy should provide test rides in colleges and after some special gifts like diaries pens, bags etc. The dealer is required to maintain all colours of Royal Enfield Sport at all time & it is available to customer at right him. Give more advertisement in Chennai City. To come with different colour of the bikes with new modes. Royal Enfield Company should take of resale value of bike. Resale value is high compare to other bikes. All spares, accessories should be available at the service stations on proper time. To improve the design for wheels for a better road with and safety driving.

CONCLUSION

 A variety of two wheelers have entered into the two-wheeler market. This has increased the competition Because of competition Sales of two wheelers might have decreased. Therefore, the Enfield Company has to keep in mind the latest competition prevailing in the market while fixing the price of its two wheelers particularly Royal Enfield Bike. Because of Royal Enfield Company believes in excellence in the technology it has achieved more than one million customer satisfaction within part of the years from its launch No other India two-wheeler company has achieved its progress within short period. As per the market research carried out by Enfield Company it is found them it is the number one company in two-wheeler segment. By considering all the findings of is hope that the company & dealer will sing a sweet song of profits in future years.

REFERENCE

G. MURALI MANOKAR (2013)" A Study on Customer's Preference Towards Royal Enfield Motorbikes in Coimbatore City, Tamil Nadu" Published in International Journal of Advanced Research in Business Management and Administration Volume:1, Year: 08December,2013 Pages:91-104

Finn and willing (2003) The most extensively recognized conceptualized of the buyer enthusiasm through is the trust discounting the theory was given by the Finn, who suggested the fulfilment level is a result of the differentiation amidst expectation and saw execution

Pramod Pathak, Saumya Singh perspective of (innovations, economics &business vol 3 (2004) Investigated about" What Does A purchaser need to purchase a Bike and "A portion of Advertisement in acquiring decision of bikes "Auto India and Overwork utilize gives by an widespread measure of information about the various segments gave by various power bikes. Customer satisfaction has been a definitely understood subject in showcasing practice

Dubey (journal in research in marketing 2005) Starting examination of customer effort. Disregarding various tries to calculate and clear up buyer stiff, there still does not appear, all in all, to be an understanding as to its definition (Giese and Cote, auto India 2000).

Saumya Singh (Euromonitor international 2006) Purchaser devotion is regularly described as a post use evaluative verdict concerning a specific thing or organization (Gundersen, Heide and Olsson, 2006).