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Comparative Analysis of Marketing Strategies of Two Automobiles

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ABSTRACT:

The main aim of this study is to analyze which marketing strategies is more demanded by the customers. The Sample Involves 156 Responses of Customers from Coimbatore City. Maruti Suzuki is good in its marketing strategy and shows good results. And as Maruti has its vast network of dealers and service centers they are able to provide good after sales services and are able to maintain good relationship with customers which are their strongest point. Hyundai has a good track record of having successful diesel mid-size cars in its portfolio and it should Ancash the same opportunity to launch the diesel versions of small car before Maruti to have competitive advantage.

KEYWORDS: Maruti, Hyundai, Automobiles, Marketing, Customer needs.

INTRODUCTION:

Marketing strategies serve as the fundamental underpinning of marketing plans designed to fill market needs and reach marketing objectives. Marketing strategies are dynamic and interactive. It may differ depending on the unique situation of the individual business.

One of the largest industries in India, automotive industry has been witnessing impressive growth during the last two decades. Indian automobile industry has a mix of large domestic private players such as Tata, Mahindra, Bajaj, Ashok Leyland and major international players including GM, Ford, Toyota, Honda, Hyundai, etc. To remain in this competitive market on has to come up different ideas and strategies.

On the Canvas of Indian Economy, Auto Industry occupies a prominent place. Automobile sector is one of the cores of Indian Industry. Continuous economic liberalization over the years by the Government of India has resulted in making India as one of the prime business destinations for many global automotive players. This study is the comparison of marketing strategies of two big Automobiles companies i.e., Hyundai and Maruti Suzuki.

STATEMENT OF PROBLEMS:

Customer choice process is a complex phenomenon. Making a decision to buy a product or services involves many processes. The literature on brand preference studies reveals that for the selection of durable products, especially four wheelers, the customer has to spend much time to evaluate and choose the preferred one, based on their necessity and financial condition.

OBJECTIVE OF STUDY:

1. To find out the level of customer satisfaction regarding quality, price and services offered by Maruti Suzuki and Hyundai.
2. To find the customer satisfaction towards the Dealers side of Maruti Suzuki and Hyundai.

SCOPE OF STUDY:

1. Company as well as Dealers of Maruti Suzuki and Hyundai will come to know that which are the criteria's customers look for before buying car.
2. Company will come to know what attracts Customers.

REVIEW OF LITREATURE:

- **Raju (2021)** One of the world's most important markets is the automobile sector. Automobiles have now become a necessity for everyone. Although there is ample space for vehicles in India, the country's automobile industry is currently undergoing a significant slowdown and decrease. The major goal of this research is to figure out what's causing the automotive industry's slump. It looks at how the vehicle business is developing and how it is affecting consumer purchase decisions. It explains how several automotive groupings in India calculate sales. It also emphasizes the solution using recent trends that vehicle companies must follow in order to capture the market and boost income in the future. It also provides information about cutting-edge automotive technology.
- **Alpana Vaidya (2021)** The researchers created the questionnaire that was used in the study, and the data was gathered online using Google forms. To evaluate the data, a percentage analysis and a mean comparison were used. The findings revealed that purchasing a car were viewed as a necessity, and that the major motivation for purchasing a car was for family usage. Consumers were influenced by familiar brands, parking availability, marketing, and superior discounts, among other things. The comfort of a car was recognized as crucial, with characteristics such as good mileage, twin airbags, and an anti-lock brake system, as well as a music system with USB/Radio/Bluetooth/AUX, being prioritized.
- **Dr. (Smt) N. Kamala, Smt. S. Arumuga Selvi (2020)**, in their study conclude that "Maruti Suzuki" car manufacturers play a major role in the automobile industry and there are more competitors like Hyundai, Honda, and Ford etc. But Maruti identify the factors that influence consumers to buy Maruti Suzuki car. Company introduces new cars with latest technologies to attract their consumers. After sales service will be considered as an important aspect before purchasing car. Hence, they focused on after sale service at lower cost than others competitors.

RESEARCH METHODOLOGY:

PRIMARY DATA:

Questionnaires were used to collect primary data directly from respondents. Maruti and Hyundai about their preference, criteria's while buying car and their experience with dealers and their expectations from dealers.

SECONDARY DATA:

Secondary information was acquired from a variety of sources, including newspapers, periodicals, journals, and websites on the Internet. Common books and references. Increasing accuracy, interpretation and conclusion were the goals of utilizing secondary data.

TOOLS AND TECHNIQUES OF DATA COLLECTION AND ANALYSIS:

A convenient random sample technique was utilized to get the data.

- Pie and bar chart
- Ranking method

To perform a simple percentage analysis, divide the change by the original value and multiply the result by 100 to get the percentage change.

Formula = Percentage (Number of Respondents / Total Number of Respondents) * 100

LIMITATIONS OF THE STUDY:

- Time has been a major constraint throughout the study.
- Study involves only automotive company.
- This research is conduct and responses are gathered in the Coimbatore city.

CUSTOMERS EXPECTATIONS FROM DEALER'S SIDE

Particulars	Responses	Percentage
Good services	44	40%
On time delivery	37	33.6%
Giving detailed information about car before purchase	23	20.9%
Solving complaints/ queries immediately	6	5.5%
Total	110	100%

Source: primary data

INTERPRETATION:

The table shows the results of a survey on strategy that attracted the customers to buy car. According to the data, 40% of the respondents will expect good services, 33.6% will expect on time delivery, 20.9% will expect giving detailed information about car before purchase, 5.5% will expect solving complaints/ queries immediately.

CUSTOMER PURCHASE MODE OF MARUTI/HYUNDAI CARS

Particulars	Responses	Percentage
Cash	76	69.1%
Loan	34	30.9%
Total	110	100%

Source: primary data

INTERPRETATION:

The table shows the results of a survey on customer purchase mode of Maruti/Hyundai cars. 69.1% of the respondents buy through cash mode of payment while 30.9% of the respondents will buy through loan mode of payment while purchasing Maruti/Hyundai cars.

STRATEGY THAT ATTRACTED THE CUSTOMERS TO BUY CAR

Particulars	Responses	Percentage
Television Advertisement	53	48.2%
Launch of car	28	25.5%
Word of mouth publicity	15	13.6%
Newspaper	14	12.7%
Total	110	100%

Source: primary data

INTERPRETATION:

The table shows the results of a survey on strategy that attracted the customers to buy car. 48.2% are attracted by television advertisement, 25.5% are attracted Launch of car, 13.6% are attracted by word-of-mouth publicity, 12.7% are attracted by Newspaper.

CUSTOMERS MAIN CRITERIA IN MIND WHILE PURCHASING A CAR

Particulars	Responses	Percentage
Performance	47	42.7%
Comfort	24	21.8%
Looks	19	17.3%
Mileage	15	13.6%
Price	5	4.5%
Total	110	100%

Source: primary data

INTERPRETATION:

The table shows the results of a survey on customers main criteria in mind while purchasing a car. 42.7% of the respondents choose performance of that car, 21.8% of the respondents are choose comfort of that car, 17.3% of the respondents choose Looks of that car, 13.6% of the respondents choose mileage of that car, 4.5% of the respondents choose price of that car.

CUSTOMERS CHOOSE MARUTHI/HYUNDAI CARS AND NOT OTHER COMPANY CAR

Particulars	Responses	Percentage
Quality	36	32.7%
Brand	30	27.3%
Price	27	24.5%
Range of cars	9	8.2%
Complete package	8	7.3%
Total	110	100%

Source: primary data

INTERPRETATION:

The table shows the results of a survey of customers choose Maruti/Hyundai cars and not others company car. 32.7% of the respondents chooses based on Quality, 27.3% of the respondents chooses based on Brand, 24.5% of the respondents chooses based on price and 8.2% of the respondents chooses based on range of cars and 7.3% of respondents chooses based on complete package of that car.

CUSTOMERS WHICH CAR ARE THEY USING

Particulars	Responses	Percentage
Swift	48	48.2%
Alto	27	29.1%
i20	17	19.1%
Ignis	16	3.6%
Others	2	1.2%
Total	110	100%

Source: primary data

INTERPRETATION:

The table shows the results of a survey of customers which car are they using. 48.2% of the respondents using Swift, 29.1% of the respondents using Alto, 19.1% of the respondents using i20 and 3.6% of the respondents using Ignis and 1.8% using others cars.

CUSTOMERS PREFERENCE FOR BUYING WHICH TYPE OF CAR

Particulars	Responses	Percentage
Petrol version	53	48.2%
Electric version	32	29.1%
Diesel version	21	19.1%
L.P.G version	4	3.6%
Total	110	100%

Source: primary data

INTERPRETATION:

The table shows the results of a survey of customers preference for buying a car. 48.2% of the respondents choose the Petrol version, 29.1% of the respondents choose the Electric version, 19.1% of the respondents choose the Diesel version and 3.6% of the respondents choose the L.P.G version.

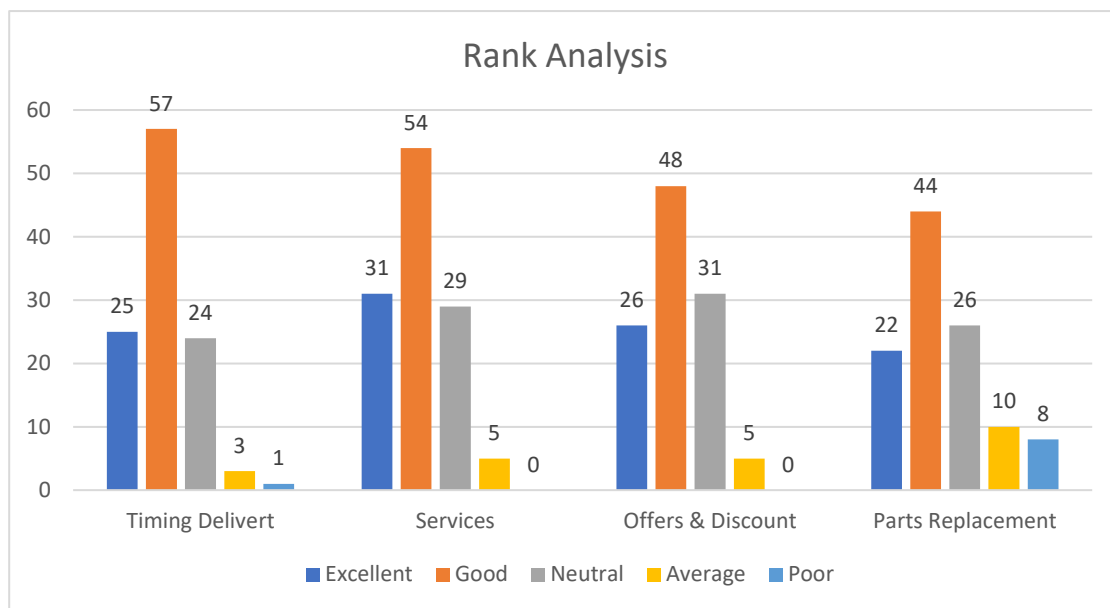
RANK METHOD:

THE FACTORS INFLUENCE RESPONDENTS OVERALL DEALERS SERVICES WHILE PURCHASING A CAR

Particulars	Rank1	Rank2	Rank3	Rank4	Rank5	Total	RANK
Timing Delivery	1	3	24	57	25	442	1
Services	0	5	20	54	31	441	2
Offers & Discounts	0	5	31	48	26	425	3
Parts replacement	8	10	26	44	22	392	4

The table shows the results of a survey indicates rank the factors influence respondent's overall dealer's services while purchasing a car. The factors considered in the survey are Timing Delivery, Services, Offers & Discounts and Parts replacement.

- Timing Delivery emerged ranked first, with a total of 442 responses.
- Services ranked Second, with a total of 441 responses.
- Offers & Discounts third rank, with a total of 425 responses.
- Parts replacement ranked forth, with a total of 392 responses.



FINDINGS:

- The findings of the comparative analysis of marketing strategies of Maruti Suzuki /Hyundai cars are as follows:
- Majority of the respondents 48.2% of the respondents prefer petrol version cars, which indicates high market scope for petrol cars.
- Majority 43.6% of the respondent's Swift car.
- Majority 32.7% of respondents prefer to buy Maruti/Hyundai cars for quality. This may be due to the fact that buy Maruti/Hyundai cars has better quality.
- These results suggest that a majority 40.9% of respondents says that the level of performance of the car is good.
- Majority 88.2% of the respondents says that the cars have met their expectations.
- Majority 42.7% of the respondent's main criteria in mind while purchasing a car is to have better performance.
- Majority 58.2% of the respondents prefer to buy second hand cars.
- Majority 80% of the respondents believe that the price of cars is reasonable.
- This study shows that the majority 83.6% of respondents are aware of features available in the car while purchasing.
- Majority 38.2% of customers expect comfort while purchasing a car.
- Majority 48.2% of customers are attracted through television advertisement to buy cars.
- This study shows that majority 85.5% of dealers offer extra benefits to customers.
- Majority 69.1% of customers prefer cash to purchase MARUTI/HYUNDAI CARS.
- Majority 40% of customers expect good services from dealer's side.
- Majority 88.2% of respondents are willing to recommend their friends and relatives to purchase Maruti/Hyundai cars.
- Majority 33.6% of respondents are again forced to buy Maruti/Hyundai cars because of quality.
- In this study shows that majority 90.9% of dealers gives adequate awareness of information to customers while purchasing.

SUGGESTIONS:

TO DEALERS:

As dealers directly interact with customers, they should maintain proper Customer Relationship Strategy. They should differ service benefits and offerings according to the various customers segments. Which may include classification on the basis of-income group-Age group Dealers should help customers in taking right decision for buying car and should give complete information about car before customer purchase car. The customers purchasing car on

instalment basis, should also be provided with additional accessories as there is in case of cash purchase. Dealers should provide good after sales service and should maintain good relations with customers so that reference can be get and goodwill is created.

TO COMPANY:

Maruti should more frequently come with mid-size models like swift and Alto is doing very good in market. Hyundai should try to increase their number of dealers and service stations so that customers can get better service. Both companies should try to build trust in customers as competition is increasing day by day. Company should try to give some good schemes and offers and discounts for old and new customers. Maruti should try to expand its range of cars from small car and hatchbacks to more mid-size cars like Alto and swift midsize version

CONCLUSION:

Maruti Suzuki is good in its marketing strategy and shows good results. And as Maruti has its vast network of dealers and service centers they are able to provide good after sales services and are able to maintain good relationship with customers which are their strongest point. Maruti is also benefited with its goodwill and Brand name which is already there in market. So Maruti can use these as an opportunity to bring new and innovative car models in market and try to attract more and more customers.

It can be seen that Maruti is trying to attract customers from all segments by launching cars like Alto, Swift, Ritz but their main preference is "A" segment cars only Hyundai strategies of endorsing their products with celebrities has got a very good response but Hyundai should advertise better to create a good picture of its products by transferring the key good things about its cars.

Hyundai has a good track record of having successful diesel mid-size cars in its portfolio and it should Ancash the same opportunity to launch the diesel versions of small car before Maruti to have competitive advantage. And Hyundai should also try to increase their service centers so that customers can find it convenient.

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