



Design of Market Entry Strategy for Electric Vehicle Charging Connector

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INTRODUCTION OF THE STUDY

INTRODUCTION

The Concept of Marketing Mix According to Kotler (1997), "Marketing Mix is the set of controllable variables that the firm can use to influence the buyer's response". The controllable variables in this context refer to the 4 Ps (product, price, place, and promotion). Each firm strives to build up such a composition of 4Ps, which can create highest level of consumer satisfaction and at the same time meet its organizational objectives. Thus, this mix is assembled keeping in mind the needs of target customers, and it varies from one organization to another depending upon its available resources and marketing objectives. Product: Product refers to the goods and services offered by the organization. All these are purchased because they satisfy one or more of our needs. We are paying not for the tangible product but for the benefit it will provide. Product can be described as a bundle of benefits which a marketer offers to the consumer for a price. Product can also take the form of a service like an air travel, telecommunication, etc. Thus, the term product refers to goods and services offered by the organization for sale. Price: Price is the amount charged for a product or services. It is the second most essential element in the marketing mix. Many factors like demand for a product, cost involved, consumer's ability to pay, prices charged by competitors for equivalent products, government restrictions etc., must be kept in mind while fixing the price. In fact, pricing is a very crucial decision area as it has its effect on demand for the product and on the profitability of the firm. Place: Goods are produced to be sold to the consumers. They must be made available to the consumers at a place where they can conveniently make purchase. This involves a chain of individuals and institutions like distributors, wholesalers and retailers who constitute firm's distribution network (also called a channel of distribution). RAIS Conference Proceedings, December 5-6, 2021, 26 Promotion: Promotion is an essential element of marketing mix as it refers to a process of informing, persuading, and influencing a consumer to buy product. Promotion is done through means of personal selling, advertising, publicity, and sales promotion.

Since the heydays of the electric vehicles in the beginning of the 20th century people. Repeatedly, have shown renewed interest in electric vehicles, especially since the oil crisis in the 1970's. There have been three main reasons for this, the air pollution, the fact that oil is a finite resource, and the demand for reduced CO₂ emissions. The first reason became a societal issue in the 1970's in response to the increasing pollution worldwide from road traffic and factories. At this time, the Muskie Law was passed in the United States. This required decreased levels of CO, HC and NO, exhausts in automobiles otherwise they could not be sold or imported. The second originates from societal demands for alternative energy sources and was spurred by the oil-crisis. This sense of urgency has diminished somewhat because of the current state of oil supply and demand. Nevertheless, considering that oil is a finite resource and will someday disappear, the finding of sustainable alternative energies is the most critical issue farm the world in the long run. Finally, the third reason is a more recent issue which will certainly become even more pressing m the future in this context, the electret vehicle should be very pronging because there is a wide range of sources of elecineity. However, there are at least two men obstacles present. The first is to find the optimal battery technology and the second to get the market to accept the new automobile technology.

STATEMENT OF THE STUDY

"A Study of 4 Ps of marketing mix with special reference to E-Vehicle."

OBJECTIVES OF THE STUDY

1. To Study the Promotional Related Activities of E- Vehicle
2. To Study of various Pricing Strategies used by E-Vehicle to attract customers.
3. To Study Products of E-Vehicle National traders.
4. To Study of Distribution Channel- to ensure effective reach and availability to customers.

SCOPE OF THE STUDY

1. **Market Analysis:** Conduct a comprehensive analysis of the electric vehicle market, including the current market size, growth rate, and potential future trends.
2. **Product Analysis:** Examine the product offerings of E-Vehicle and its competitors. Analyze the features, specifications, and technological advancements of E-Vehicles, including battery capacity, range, charging infrastructure, and performance..
3. **Price Analysis:** Investigate the pricing strategies employed by E-Vehicle and its competitors. Assess the pricing factors, such as production costs, subsidies, government policies, and consumer affordability.
4. **Promotion Analysis:** Evaluate the marketing and promotional strategies utilized by E-Vehicle to create brand awareness and drive sales. Assess the effectiveness of advertising, digital marketing, social media presence, and public relations activities.

IMPORTANCE OF THE STUDY

1. To study various promotional activities conducted by E-Vehicle.
2. To study Marketing mix of E-Vehicle.
To study pricing, product, promotions related strategies.
4. To provide suggestions, if required.

RESEARCH METHODOLOGY

Research:

Definition of research is given by Creswell who states that - "Research is a process of steps used to collect and analyze information to increase our understanding of a topic or issue."

Primary Data

The Primary Data Collect form observations, Survey method and Questionnaire.

Secondary Data

Secondary data collected by referring companies' documents every study is bound by limitations and as such this is no exceptions.

LIMITATIONS OF THE STUDY:

1. "Change is Constant" rule of nature. Hence, the study undertaken may not hold good for longer duration.
2. The study was conducted under the assumption that the information given by the respondents is authentic.
The analysis and suggestion are given only with respect to marketing aspects as technical suggestion with respect to the product could not be given.
4. Confidential matters were not disclosed by the company.
5. There were time constraints of 50 Day

DATA ANALYSIS AND INTERPRETATION

The research has collected relevant data by asking questions to the respondents and it has been presented in following manner.

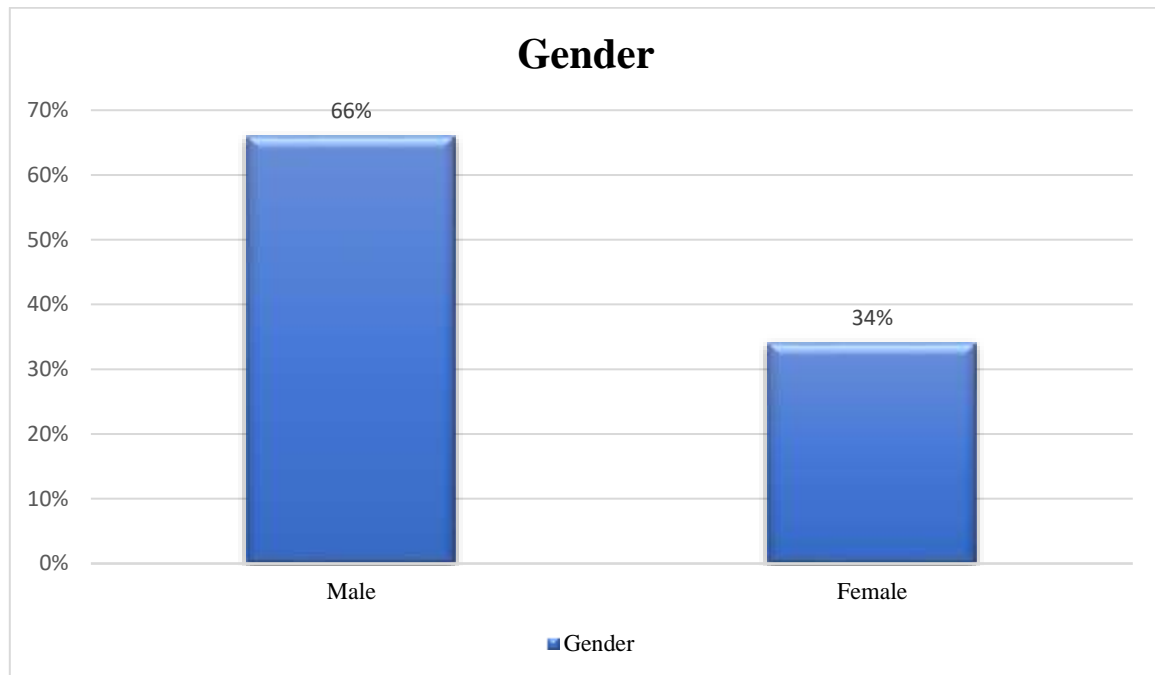
1Gender-wise Distribution of the respondents.

Gender-wise Distribution of the respondents is as follows-

Table 1 Gender-wise Distribution of the respondents.

Sr. No.	Gender	No. Of Respondents	Percentage (%)
1	Male	33	66%
2	Female	17	34%

Total	50	100%
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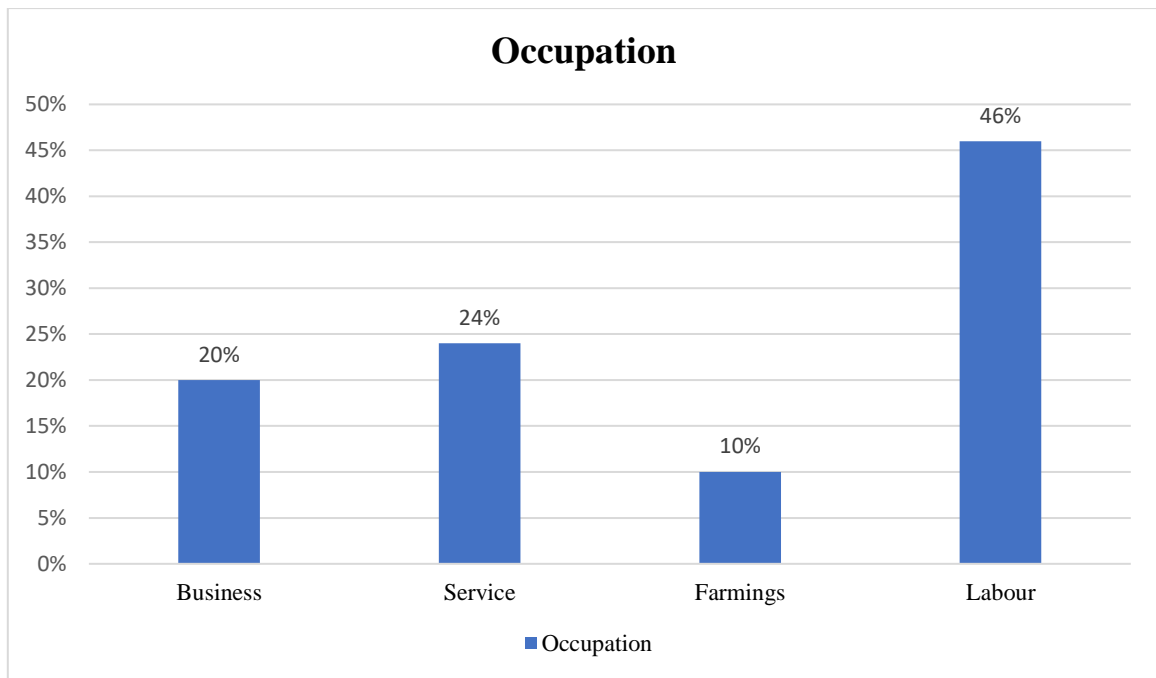
Graph No 1. Gender-wise Distribution of the respondents.**Interpretation:**

From above table and graph it was observed that, Most of Male Customers are purchased to E-Vehicle i.e., 66 percent and comparingly less Female i.e., 34 percent Purchased. It shows that More Males Purchase E-vehicle than Female.

Table No. 2 Occupation of Respondents

Sr. No.	Result	Frequency	Percentage
1	Business	10	20%
2	Service	12	24%
3	Farming	5	10%
4	Labour	23	46%
Total		50	100%

Graph No 2 Occupation of Respondents



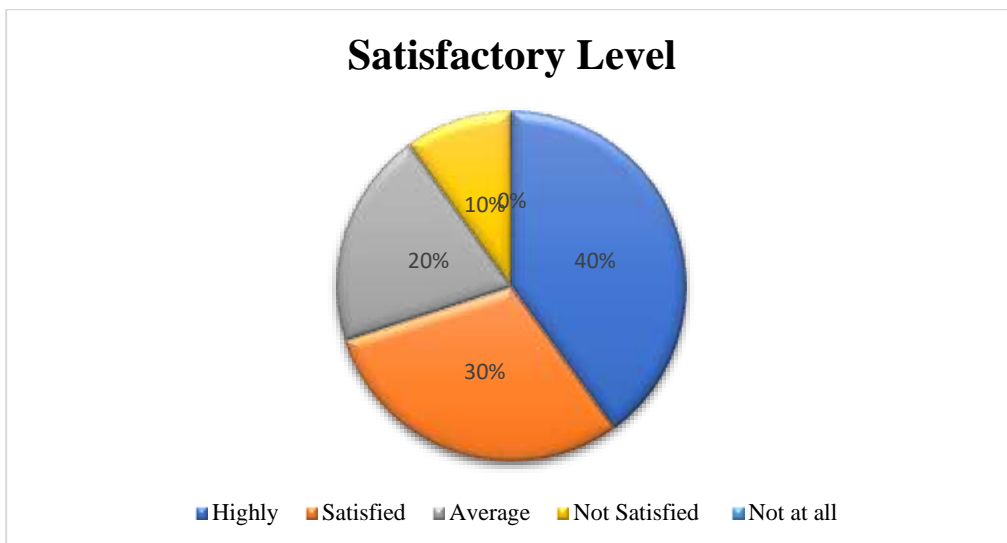
Interpretation:

The above table and graph show that out of all respondents 20% are belongs to business, 24% are doing service, 10% are farmers and 46% are labours. It shows that there are all occupations customer interested in E-Vehicle and most of labours are purchasing E-Vehicle.

Table No. 3 Satisfaction level of customers about the bike

Sr. No.	Result	Responses	Percentage
1	Highly	20	40%
2	Satisfied	15	30%
3	Average	10	20%
4	Not satisfied	5	10%
5	Not at all	0	0%
Total		50	100%

Graph No. 3 Satisfaction level of customers about the bike

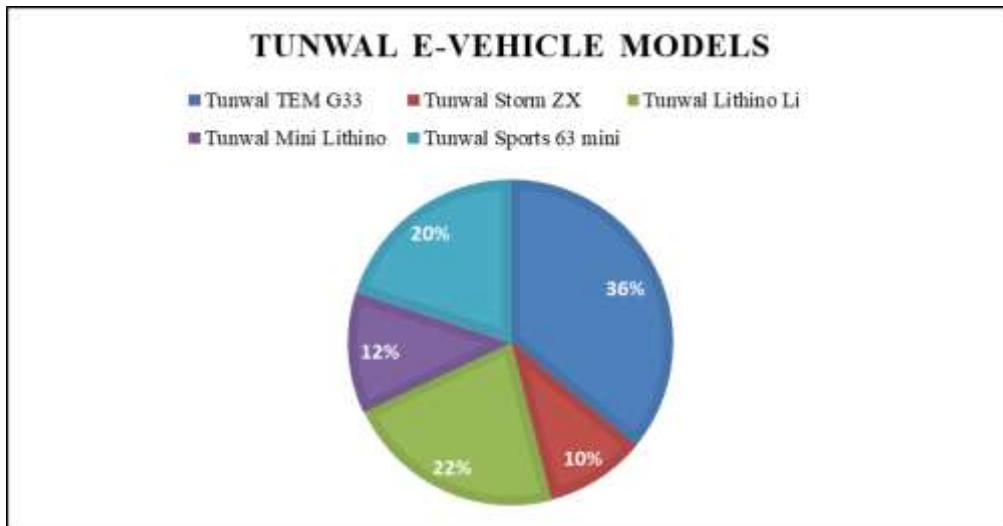


Interpretation:

The above table and graph shows that 40% of respondents are highly satisfied with the quality of E-Vehicle, 30% are satisfied, 20% are average satisfied with the quality and 10% are not satisfied with the quality of E-Vehicle. It shows that majority of customer are satisfied with difference in satisfaction level, but they are satisfied.

Table No. 4. E-Vehicle model Respondents have

Sr. No.	Result	Responses	Percentage
1	TEM G33	18	36%
2	Storm ZX	5	10%
3	Lithino Li	11	22%
4	Mini Lithino	6	12%
5	Sports 63 mini	10	20%
Total		50	100%

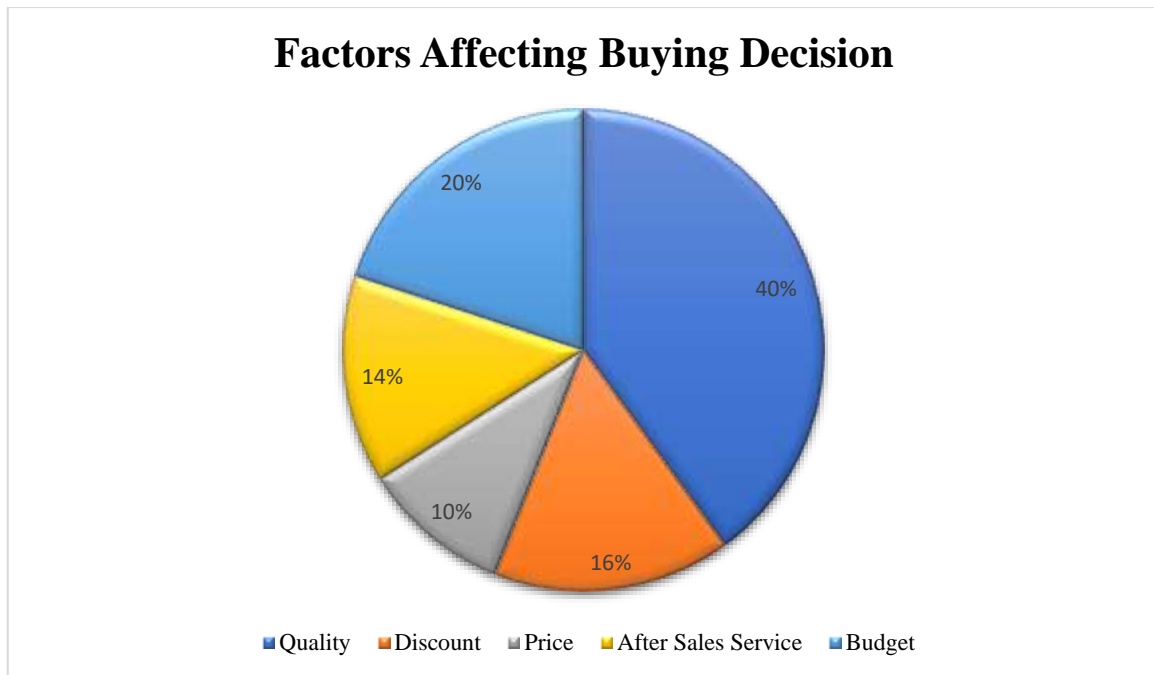
Graph No. 4. E-Vehicle model Respondents have**Interpretation:**

From the above table and graph it is evident that 36% customers preferred E- vehicle is TEM G33, 10 % customers preferred E-bike is storm ZX, 22 % customers preferred E-bike is lithino Li, 12% customers preferred mini Lithino and 20% customers preferred sports 63 mini.

Table No. 5. Factors affecting buying decision of Respondents.

Sr. No.	Result	Frequency	Percentage
1	Quality	20	40%
2	Discounts	8	16%
3	Price	5	10%
4	After sales service	7	14%
5	Budget	10	20%
Total		50	100%

Graph No. 5. Factors affecting buying decision of Respondents.

**Interpretation:**

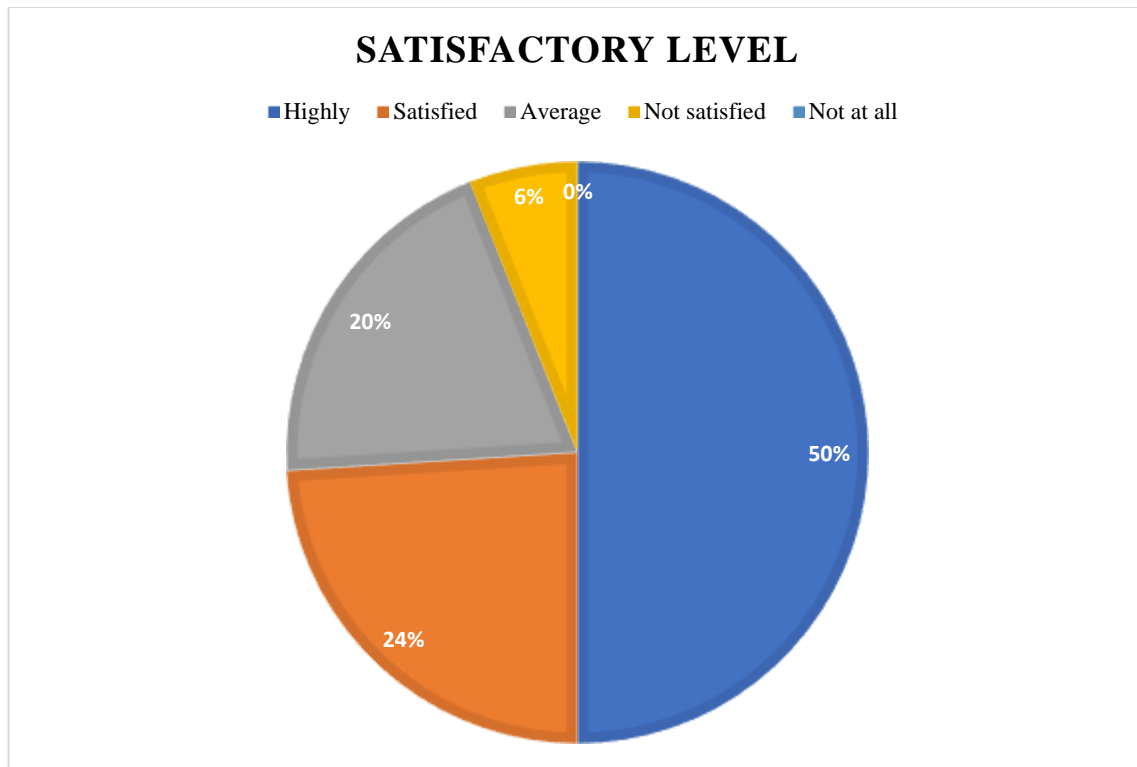
From the above table and graph it is evident that 40% customers are dependent on quality of E- vehicle, 16% customers are dependent on discounts of E-vehicle, 10% customers are dependent on price E-vehicle, 14% customers are dependent on after sales service of E-vehicle and 20% customers are dependent on budget of E-vehicle.

Table No. 6. Respondents Satisfaction with after sale service

Sr. No.	Result	Responses	Percentage
1	Highly	25	50%
2	Satisfied	12	24%
3	Average	10	20%
4	Not satisfied	3	6%
5	Not at all	0	0%
Total		50	100%

Graph No. 6.
Satisfaction with

Respondents
after sale service

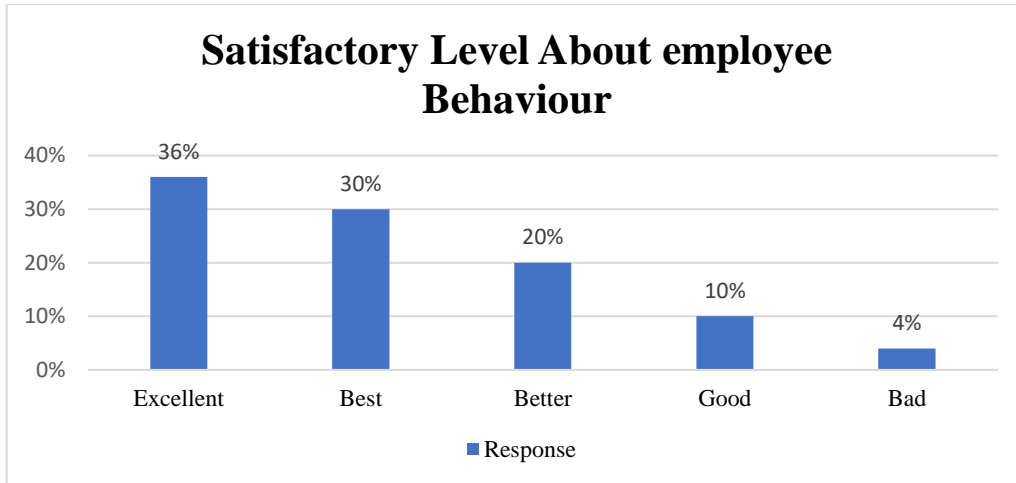
**Interpretation:**

From the above table and graph it is evident that 50% are highly satisfied with after sales and service of company. 24% customers are satisfied. 20% are average satisfied and 6% are not satisfied with after sales and service of company.

Table No 7. Respondent's satisfaction level about behaviour of employees

Sr. No.	Result	Responses	Percentage
1	Excellent	18	36%
2	Best	15	30%
3	Better	10	20%
4	Good	5	10%
5	Bad	2	4%
Total		50	100%

Graph No. 7 Respondents satisfaction level about behaviour of employees



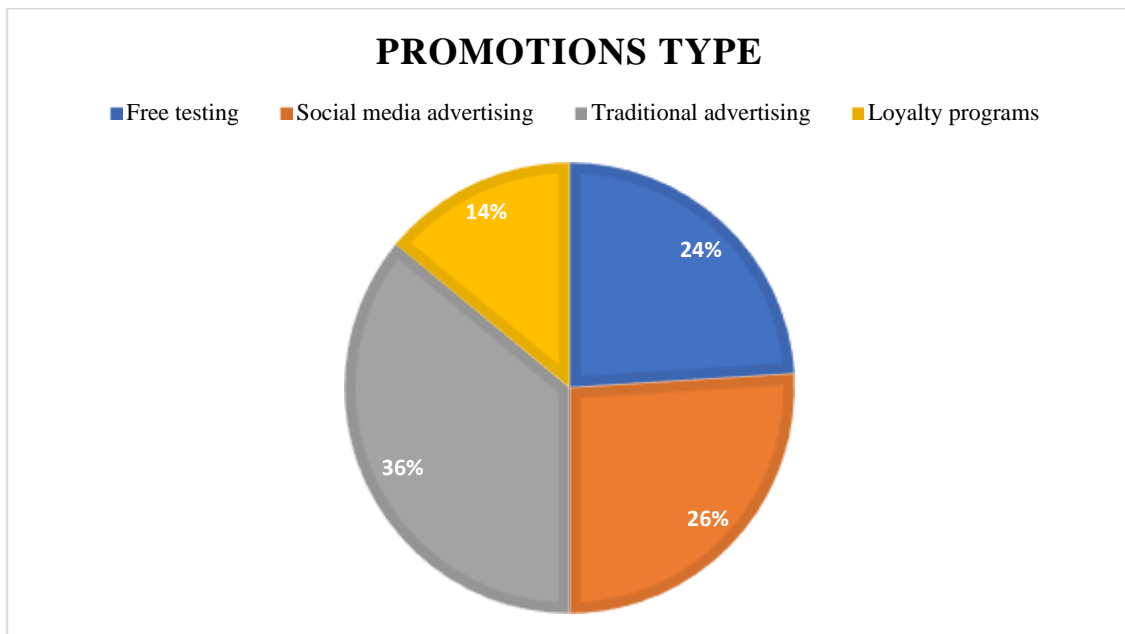
Interpretation:

From the above and table graph it is evident that 36% of the customer feel that employees are excellent with their service, 30% of customer feel that they are best, 20% of customer feel that they are better, 10% of customer feel that they are good at service and 4% customer feel that they are bad at this.

Table No. 8. Customers reach through different types of promotional activities.

Sr. No.	Result	Frequency	Percentage
1	Free testing	12	24%
2	Social media advertising	13	26%
3	Traditional advertising	18	36%
4	Loyalty programs	7	14%
Total		50	100%

Graph No 8. Customer reach through different types of promotional activities.



Interpretation:

From the above table and graph as per the customers opinion customers prefer traditional advertising and advertising through social media. People are more engaged with social media that is way it is good to promote products on social media. 24% customers like free testing. Only 7% of customers says that loyalty program by company appeals more towards products.

FINDINGS AND SUGGESTIONS

FINDINGS

- 1) It is found that most of customers of E-Vehicles are Male i.e., 66%
- 2) Most of customers belongs to Labours class i.e., 46% as compared to Business, Service and Farming class.
- 3) It is found that almost all customers are satisfied with e-bikes i.e., 90% of customers are Average to highly satisfy.
- 4) All respondents have E-Bike, but majority of customers prefer TEM G33 model.
- 5) Most of customer's decision factor is affected by quality of product. It was seen that customers may adjust their budget for quality product.
- 7) Customers denotes that company need to improve battery and wheel size of bikes.
- 8) Less number of customers i.e., 12% are satisfied with promotional activities of company.

SUGGESTIONS

- 1) It is suggested that Company need to attract female customers toward E-Bike purchasing. Because we have seen that most of customers are male.
- 2) It is suggested that Company need to focus on business and service class customers. Because we have seen that most of customers belongs to labour class.
- 3) It is suggested that company should promote all other variety of bikes to customers.
- 4) It is suggested that company need needs to provide varies credit discount to the customers for increasing sales by announcing certain contests and gift vouchers.
- 5) It is suggested that company need to improve battery and wheel size of bikes for better customer experience.
- 6) It is suggested that company need to focus on promotional activities to better customer attraction.
- 7) It is suggested that company should increase their service stations.

CONCLUSION

Marketing mix has direct impact on the consumers buying behaviour, which is an action focus occasion. The company adopts and from sales promotional strategy as per the customer need and market compilation. Company focusses on sales promotional schemes which are affected company's sales growth as well as customer.

The most important things are that company should focus on improvement of quality of product as per customer choice and also consider an extra benefit on product it helps to attract the customer; Firms can increase sales by offering the right promotional tools to attract trial customers. Therefore, organizations should carefully plan their Marketing mix strategies, and allocate marketing mix budget over the different promotion tools, product quality, price strategies and place strategies giving preference to the more effective tools.