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## A STUDY ON MARKETING STRATEGIES OF HEROMOTOCORP LIMITED

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### ABSTRACT

Growth and Marketing are the most important factor of each organization so, we have majorly focused on the marketing strategies and finding the growth pattern of the Hero MotoCorp Ltd. Hero is the largest two-wheeler manufacturers in the world. We have focused on the growth of the hero MotoCorp and the strategies they have developed after getting separated from the Honda motors.

We have mainly focused on the How Hero MotoCorp is living in the people's heart and what strategies they are coming up with to sustain into the market.

Understanding the need and wants of customer is most important so we have focused on the understanding the Choice, preference, and selection of two-wheeler products by the consumer. Satisfaction of the consumer is also important so building a relation with consumer and satisfying the consumer is important.

Hero is expanding the business into the market, so We are going to study what changes hero need to make to retain into the market on the No one position and how they are going to retain into the global market on top.

There is more Aggressive competition into the two-wheeler manufacturing industry, so we need to understand whether this change is going to work or Not.

**keywords** - Marketing strategies, Consumer behavior, 4P'S of marketing mix, Marketing segmentation

## INTRODUCTION

Hero MotoCorp limited is the world's first biggest producer of two-wheelers. The business enterprise has 4 production centers namely Dharuhera and Gurgaon in Haryana, Haridwar in Uttarakhand and Neemrana in Rajasthan. The organization is based in New Delhi India. Hero Honda commenced its operations in 1984 as a joint venture among Hero Cycles of India and Honda of Japan. In June 2012; Hero MotoCorp approved an offer to merge the funding arm of its parent Hero Investment Pvt. Ltd. with the automaker. This decision came 18 months after its breakup from Hero Honda. "Hero" is the brand name utilized by the Munjal brothers for their flagship organization, Hero Cycles Ltd. A joint venture among the Hero Group and Honda Motor Company turned into set up in 1984 as the Hero Honda Motors Limited at Dharuhera, India. In 2001, the organization became the 2nd biggest two-wheeler production organization in India and globally. The technology in the motorcycles of Hero MotoCorp (in advance Hero Honda) for almost 26 years (1984–2010) has come from the Japanese counterpart Honda. By December 2010, the board of administrators of the Hero Honda Group had determined to terminate the joint project between Hero Group of India and Honda of Japan in a phased manner. Under the joint venture Hero Group couldn't export to worldwide markets and the termination would mean that Hero Group could now export. From the beginning, the Hero Group trusted their Japanese associate Honda for the technology in their motorcycles. So, they decided to terminate the joint venture and they did formation of new organization and the name of the organization was modified from Hero Honda Motors Limited to Hero MotoCorp Limited on 29 July 2011. British firm Wolff Olin's developed an identity and logo for the organization. The logo was discovered on 9 August 2011 in London, to coincide with the third test match between England and India. On 21 April 2014, Hero MotoCorp introduced its plan on a ₹254 crore joint venture with Bangladesh's Nitol-Niloy Group in the next 5 years to set up a production plant in Bangladesh. Plant began manufacturing in 2017 under the name "HMCL Niloy Bangladesh Limited". Hero also updated its 100cc engine variety in 2014 for 110cc motorcycles except Hero Dawn.

## 1.1 DETAILS OF THE COMPANY

TYPE	Public
TRADED AS	BSE: 500182 NSE: HERO MOTOCORP BSE SENSEX Constituent
ISIN	INE158A01026
INDUSTRY	Automotive3
FOUNDED	19 January 1984; 36 years Ago
FOUNDER	Dr. Brijmohan lall munjal ji
HEADQUARTERS	New Delhi, India
PRODUCTS	Motorcycles, scooters
WEBSITE	
TELEPHONE NO	011-26142451

## 1.2 COMPANY'S PROFILE

formerly Hero Honda, is an Indian motorcycle and scooter manufacturer based in New Delhi, India. The company is the largest two-wheeler manufacturer in the world. In India, it has a market share of about 46% share in 2-wheeler category. The 2006 Forbes 200 Most Respected companies list has Hero Honda Motors ranked at #108. On 31 March 2013, the market cephalization of the company was INR 308 billion (USD 5.66 billion). (Forbes, 2006)

Hero Honda started in 1984 as a joint venture between Her Cycles of India and Honda of Japan. In 2010, when Honda decided to move out of the joint venture, Hero Group bought the shares held by Honda. Subsequently, in August 2011 the company was renamed Hero MotoCorp with a new. Corporate identity. In June 2012, Hero MotoCorp approved a proposal to merge the investment arm of its parent Hero Investment Pvt. Ltd. into the automaker. The decision comes after 18 months of its split from Honda Motors. The name of the company was changed from Hero Honda Motors Limited to Hero MotoCorp Limited on 29 July 2011. The new brand identity and logo of Hero MotoCorp were developed by the British firm Wolff Olin's. The kigo was revealed on 9 August 2011 in London, to coincide with the third test match between England and India. Hero MotoCorp can now export to Latin America, Africa, and West Asia. Hero is free to use any vendor for its components instead of just Honda-approved vendors. On 21 April 2014, Hero MotoCorp announced their plan on a S 40 MN joint venture with Bangladesh's Notion Niloy Group in the next five years 49% stake in Erik Buell Racing IN July 2013. HMC acquired 49,2% shareholding in Erik Buell Racing, a motorcycle sport company which produces street and racing motorcycles based in East Troy, Wisconsin, USA. Manufacturing. Honda bikes are manufactured throughout 3 globally benchmarked production facilities. Two of these are primarily based totally at Gurgaon and Dharuhera that are in the state of Haryana in northern India. The third and the latest production plant is primarily based totally at Haridwar, in the hill state of Uttarakhand. Technology fuel-efficient, environment friendly four-stroke in the 1980's the Company pioneered the introducing bikes in the country. It became the first Company to release the Fuel Injection (F) technology in Indian bikes, with the launch of the Glamour FI in June 2006. Its plants use global class system and methods and have come

to be a benchmark in leanness and productivity. Hero MotoCorp, in its undertaking to remain technology pioneer, will maintain to innovate and expand cutting edge products and techniques. Products Hero Honda's product variety consists of variety of bikes which have set the industry standards throughout all the market segments. The Company also commenced production scooter in 2005. Hero Honda offers huge no. of products and caters to extensive variety of necessities across all the segments. Hero MotoCorp Ltd. Distribution. The Company's growth in the two-wheeler market in India is the result of an intrinsic capacity to increase reach in new geographies and growth markets. Hero MotoCorp's massive income and service community now spans over to 5000 customer contact points. These include a combination of legal dealerships, Service & Spare Parts outlets, and dealer-appointed outlets throughout the country. Brand The new Hero is growing and is poised to shine on the worldwide arena. Company's new identity "Hero MotoCorp Ltd." is reflective of its imaginative and prescient to strengthen focus on mobility and generation and creating worldwide footprint. Building and selling new brand identity will be relevant to all its initiatives, making use of every possibility and leveraging its strong presence throughout sports, entertainment, and ground- level activation.

### 1.2.1. Mission

Hero MotoCorp's mission is to become a global enterprise fulfilling its customer's needs and aspirations for mobility, setting benchmarks in technology, styling, and quality so that it converts its customers into its brand advocates. The company will provide an engaging environment for its people to perform to their true potential. It will continue its focus on value creation and enduring relationships with its partners. (Hero, 2017)

### 1.2.2. Vision

The story of hero Honda began with a simple vision-the vision of a mobile and an empowered by its two wheelers. Hero MotoCorp Ltd., company's new identity, reflects its commitment towards providing world class mobility solutions with renewed focus on expanding company's footprint in the global arena. (Hero, 2017)

## 2. STRATEGIC ANALYSIS -

Marketing strategy is an approach of having primary goals to achieve competitive advantage. The marketing strategies include many different parameters that are social media management, planning and management, website designing, etc.

The strategies of hero MotoCorp are investments into the different brands, exploring growth in to the national and international markets, satisfying customers and shareholders etc.

## 2.1. 4P'S Of Marketing Mix -



### 2.1.1. Product

Hero MotoCorp has a wide and robust product portfolio in its advertising and marketing mix consisting of 25 two-wheeler models. Hero MotoCorp's products are Hero Karizma ZMR, Xtreme Sports, Xtreme, Hunk, Achiever, Ignitor, Glamour Programmed FI, Glamour, Hero Splendor, Passion, HF Deluxe, HF Dawn, Duet, Maestro Edge, and Pleasure. Hero MotoCorp's products are normally clustered or grouped depending upon style, power, mileage, and requirements. The Hero Pleasure is a quite primary scooter that features a minimalist layout language; however, it has all it wishes on the way to deal amazing with the metropolis traffic. At its heart sits an efficient 102 cc, air-cooled, four-stroke single cylinder OHC engine which provides 5.03 KW at 7000 RPM and 7.85 Nm at 5000 RPM. The unit is fueled through a particularly small 5-liter fuel tank and is mated to an automatic transmission as a long way as ergonomics are concerned, the Hero Pleasure comes with a large under-seat box, a extensive seat, an internal rack, a baggage hook and roomy footboards The Hero Pleasure is prepared with a couple of tiny 10 inch wheels that are paired with 3.50 x 10 - 4 PR / 51 J the front and 3.50 x 10-4 PR / 51J rear tires. The scooter is obtainable with an assurance duration of 5 years are 50000 kms from the date of purchase, whichever is earlier. (corporate, n.d.)

Hero MotoCorp is making plans to enter the electrical mobility space. Their first electric two-wheeler is primarily based totally on maestro 125. The expectation of the consumers is the electric bike of hero will have riding variety of Over 80 km/charge and top speed of around 70 km/hr. (team, 2019)

### 2.1.2. PRICE

The Hero Pleasure charges different prices in different states according to different colors. It charges highest price in Mumbai that is 75,755/- and lowest price from Delhi that is 75,839/- Indian Rupee.

### 2.1.3. PLACE

Place is also called channel, distribution, or intermediary. It is the mechanism through which goods and/or services are moved from the manufacturer/ provider company to the consumer or consumer. The company should distribute the product to the consumer at the proper place at the proper time, Efficient and powerful distribution is essential if the company is to fulfill its overall advertising and marketing goals. The Hero enterprise use intermediaries such as wholesalers, agents, retailers, the Internet, and direct advertising and marketing for sell their products. The Hero offers their bikes not directly to its goal customers. The benefit of indirect distribution is that it reduces the price of manufacturer; we will see reach easily on the outlets of Hero Company in each metropolis and purchase their products. This organization use Exclusive distribution for promoting their products it means distinctive distribution Involves restricting distribution to a single outlet. The Hero Karizma ZMR is incredibly priced and requires the intermediary to place much detail in its Promotion.

### 2.1.4. PROMOTION –

Promotion is also referred to as sales promotion or advertising and marketing promotions. Promotion is utilized by companies to communicate the advantages of their products to their target markets. Promotional gear consists of marketing and marketing, non-public selling, public relations, sales promotion, sponsorship and an increasing number of direct advertising and marketing methods. The Hero organization makes use of so many gears for the promotion of their brands. They might awareness in clients throw advertising. They use television, radio, newspaper, posters, and internet as a medium for advertising. People without difficulty understand the features and advantages of the product from these modes of advertisement, they receive the brand identity and geared up to buy the product. There Pleasure targeted on product incentive promotion tactics. For this they provide free trials or pattern packages, coupons prizes, and more. It use Business to commercial enterprise promotion strategy, including trade shows, conventions, sponsorships, contests, giveaways together with pens, notepads, hats, etc.

## 2.3. Market Segmentation

Hero MotoCorp caters to a wide consumer base. It has segmented its market based on income and age. It caters to youth of all income groups. Its highest selling bike Splendor is a favorite in sub urban and rural India. It portrays itself as the most efficient bike range to cater to Indian Roads.

## 2.4. Target Market

Hero MotoCorp follows selective specialization. It has a wide range of bikes from Rs.37,000 to Rs.95, 000. Each product has multiple optional features. The USP that it uses are strong, sturdy, and powerful, greater mileage, low maintenance cost, safe to ride, ease and comfort. Its target market includes lower middle-class consumer to upper middle-class consumer. It is affordable, available, and acceptable by all.

## 2.5. Positioning Strategy-

Positioning is an act designing company's profile and image to take a top place in the minds of the targeted consumers. Positioning refers and broadly means why targeted market should buy that product. Hero is having good brand positioning in the market due to its look, designs, models, engine, and safety measures.

### 2.5.1. "Hum main Hai Hero." Campaign-

Hero MotoCorp is spreading the phrase approximately it with a brand-new marketing campaign. The marketing campaign started on Independence Day with a 120-seconds film, offering a subject tune called 'Hum Mein Hai Hero' which consists through AR Rahman.

### 2.5.2. 'Tomorrow Can't Wait'

'Tomorrow Can't Wait' captures the restless energy of a generation hungry for new opportunities and new experiences. The range features the XPulse 200, a first-of-its-kind adventure bike, its tourer twin the XPulse 200T, the Xtreme 200S, a fully-faired sports version of the Xtreme 200R,

### 2.5.3. 'Chalta rahe tera mere Milo ka yarana' Campaign-

Hero launched its new TV advertisement for its bike Splendor, with a beautiful song 'Chalta Rahe Tera Mera Meelon Ka Yaarana'. The song is sung by the known Bollywood composer and singer Ankit Tiwari and this advertisement is loved by everyone.

### 2.5.4. Event sponsorships

Event sponsorships of various cricket matches are a positioning strategy as cricket has a massive fan base in India. It positions itself as a strong, reliable, affordable and more mileage bikes. Celebrity endorsements numerous celebrity endorsements are used as their positioning technique. Saurav Ganguly, when he became captain of Indian Cricket team turned into their brand ambassador together with Hritik Roshan. Both these personalities are unique in their fields. Saurav Ganguly became the face of Indian cricket. People worshiped him. So, through Saurav Gaunguly, Hero portrayed itself as the heartbeat of the country. Hritik Roshan is known for his personality and physique. So, through him Hero attempted to lure the young people.

Hero MotoCorp is these days doing sponsorship in numerous sports activities occasions such as, golf, cricket, soccer, and hockey.

Hero is sponsoring sports accessories such as Hero's custom cricket bats that Sehwag loves.

## SALES PERFORMANCE

As of March 2013, the company has sold over 7 crore 2-wheelers since its inception in 1984. It sold 60.7 lakh 2-wheelers in 2012, out of which 55 lakhs were motorcycles. Hero MotoCorp sells more two-wheelers than the second, third and fourth-placed two-wheeler companies put together. Its most popular bike, the Hero Honda Splendor sells more than 10 lakh units per year. IN 2019, Hero MotoCorp sold more than 78 lakh units, which is the highest by any two-wheeler company in the world. It registered its best-ever monthly performance by selling 7, 69,000 units in the month of September in 2018. In the April to June 2018 the company registered its best-ever quarterly performance by selling more than 21 lakh units. In first three quarters of year 2019-20, company sold 50,75,208 units of bikes and scooters. (ETAUTO, 2020)

## 3. LITERATURE REVIEW

### 3.1. Importance and value of the company

Hero MotoCorp is a world's single largest two-wheeler manufacturing company which is leading company in more than many different two-wheeler manufacturing brands. Why customers prefer to have brands from Hero? Is this because their positioning strategies into the Market?

This will be a challenge for Honda and other two-wheeler manufacturing companies to compete with the Hero's marketing strategy and distribution channels and the biggest challenge for the Hero is to sustain into the market and provide good quality product and live up to the expectations of the customer.

### 3.2. Growth factors and sales factors of two wheelers in India-

#### 3.2.1. Growth Factors of two-wheeler in India

- ❖ Two-wheelers are more comfortable, affordable, widely available into the market and more convenient to purchase.
- ❖ government of India has lowered the taxes, excise, and other duties.
- ❖ Now days young generation is more attracted and using two wheels in India.
- ❖ Now automobile industry is exploring and developing growth into the electric vehicles and Hero MotoCorp is also planning to enter the electric mobility sector.
- ❖ Now days the economic and environmental friendly engines are fitted with new features.

The major growths have been seen in the two wheelers in India. The main reason of growth in two-wheeler manufacturing is due to having a good and healthy competition in the market. Growth has been increased due to the bad condition of the roads as well because the two wheelers are providing good resistance and good balance on bad road conditions and young generation is more using the two wheelers now days.

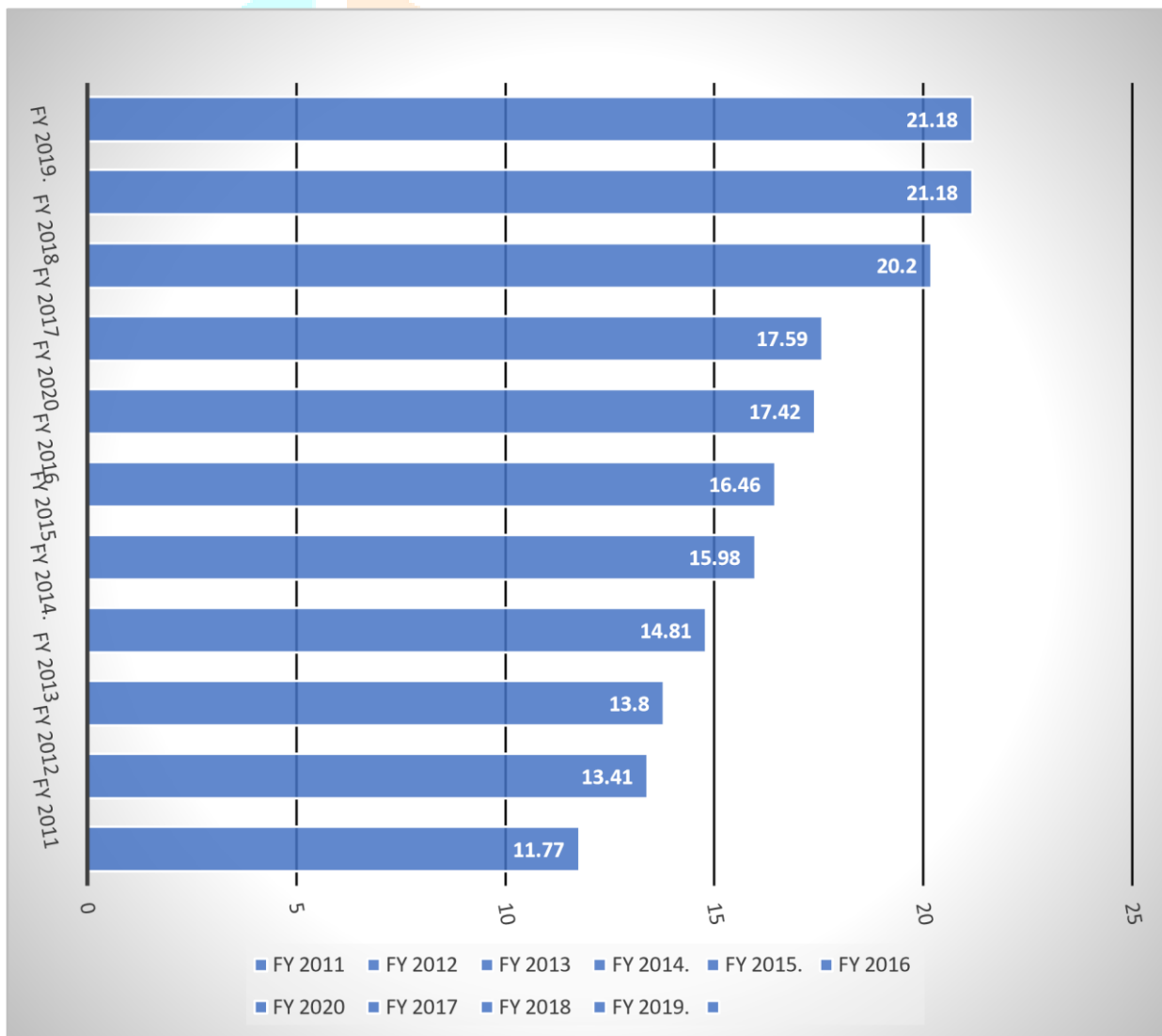


### 3.2.2. Sales factors of Two Wheelers in India

Demand of the two wheelers is increasing day by day the main factors of the increasing demand are as follows-

- ❖ Insufficient public transportations in semi urban and rural areas.
- ❖ Availability of financial options.
- ❖ Increase in number of Mosel and their upgrading features.
- ❖ New advanced technology into the manufacturing of the product.
- ❖ In India the rate of sales of two-wheeler is reached to 21 million units, in 2019. The growth of sales in two-wheeler is increasing day by day. Following are the two-wheeler sales in India from

year 2011 to 2020.



The two-Wheeler market in the India is growing day by day. As compared to the sales performance in year 2011 with sales performance in year 2019 the two-wheeler manufacturing company has made 79.9% sales. (times, 2021)

### 3.3. Consumer buying Behavior.

The marketing concept is customer oriented and focused more on the customer rather than on the product. Modern marketing lies in building of profit along with creating meaningful value satisfaction for the costumers. All the business activities should be carried out in ways which are directed towards the satisfaction of the consumer needs.

Marketing starts with customer and ends with customer satisfaction is most important and satisfaction of customers is the goal of each organization.

There are many factors which are influencing buying behavior the most important four factors which influence buying behavior of the consumers.

#### **Cultural factors -**

Culture is learned through the formal learning, informal learning, and technical learning. Culture is a most fundamental determinant person's wants and behavior, every person acquires perception, preferences, and behavior, through his friends and family.

#### **Social factor -**

Consumer behavior can be influenced by the social factors such as friends, groups, family, social media, and social status.

#### **Personal factors -**

Buyer's decisions are also influenced by the personal factors such as age, life, occupation, economical circumstances, lifestyle and self-perceptions.

#### **Psychological factors-**

Maslow's hierarchy of human needs make us understand consumer motivation. It is useful for the marketer who can identify what generic level need this brand is capable fulfilling and accordingly position his brand up with relevant marketing inputs. Brands such as food and clothes are bought to fulfil psychological needs.

### 3.4. Electrical Vehicles -

Electrical vehicles are riding on the roads now a days, it means the future of automobiles is electric. Hero is about to enter into the electric mobility, and they are planning to enter into the electric mobility soon; they are going to introduce electric scooters.

Growing environment in India has given push to the electric mobility in India. The Bajaj and TVS has already launches their EVs into the market and third brand which is going to launch electrical vehicle in

India is Hero MotoCorp. All hero electrical two wheelers are to be based on Maestro Edge 125 with expectation of getting a lithium-ion battery with hub mounted electric motor.

#### 4. OBJECTIVES OF THE STUDY

- To analyze the marketing strategies of Hero MotoCorp.
- To study the marketing mix of Hero MotoCorp Company
- To make comparative analysis of different products of Hero MotoCorp company with their success and failure.
- To analyze various promotional strategies and know about the current strategies keeping in mind the cutthroat competition and arrival of Hero Company in India.

#### 4.1 SWOT ANALYSIS

<p style="text-align: center;"><b>STRENGTH</b></p> <ul style="list-style-type: none"> <li>❖ Huge brand equity and one of the biggest players in the two wheelers Indian market Excellent R&amp;D, and wide variety of products in every segment.</li> <li>❖ Excellent distribution, over 3000 dealerships and service centers.</li> <li>❖ Good advertising and excellent rebranding from Hero Honda to Hero Moto Corp.</li> </ul>	<p style="text-align: center;"><b>WEAKNESS</b></p> <ul style="list-style-type: none"> <li>❖ Absence in the premium bike segment.</li> <li>❖ High imports for its spare parts i.e., over 30% Imports</li> <li>❖ Most of the products have similar features and low on design and innovation.</li> </ul>
<p style="text-align: center;"><b>OPPORTUNITY</b></p> <ul style="list-style-type: none"> <li>❖ Two -wheeler segment is one of the most growing industries.</li> <li>❖ Export of bikes is limited i.e., untapped International markets.</li> </ul>	<p style="text-align: center;"><b>THREATS</b></p> <ul style="list-style-type: none"> <li>❖ Strong competition from Indian as well as international brands,</li> <li>❖ Dependence on government policies and rising fuel prices.</li> <li>❖ Better public transport will affect two-wheeler sales.</li> </ul>

## 5 METHODOLOGY

### 5.1 RESEARCH DESIGN

It is descriptive as it is based on primary and secondary data.

Descriptive research design

### 5.2. SAMPLING PROCEDURE

**5.2.1. SAMPLING UNIT:** The sampling unit constituted the people in the middle-income group for the bikes.

**5.2.2. Sample size:** the sample size consists of 48 customers.

**5.2.3. Sampling procedure:** Convenience sampling

#### 5.2.4. Research Process - Step1-

Literature Review

Step2-Questionnaires to find data source.

Step3-Analysis Of data collected from questionnaires.

Step4- Conclusion

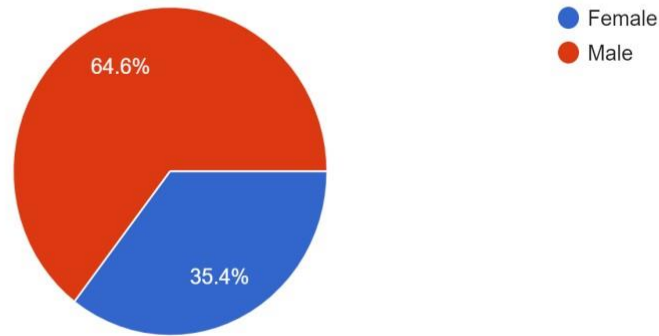
### 5.3. LIMITATION OF THE STUDY

As a research is based on primary data so it is not compulsory that all the customers fill the questionnaire.

It is also not compulsory that all the customers who have filled the questionnaire have also attempted the entire question.

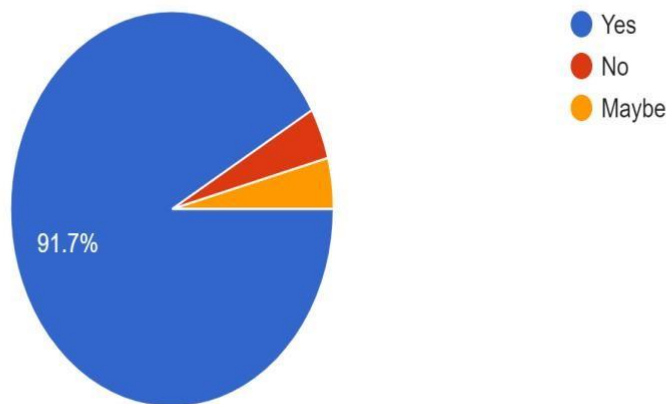
### 5.4. Analysis and interpretations of Primary data

Gender  
48 responses



In this survey this form is filled by the men and women both genders. There are 64.6% of the men who have liked a Hero MotoCorp and 35.4% of women's who liked a Hero bikes.

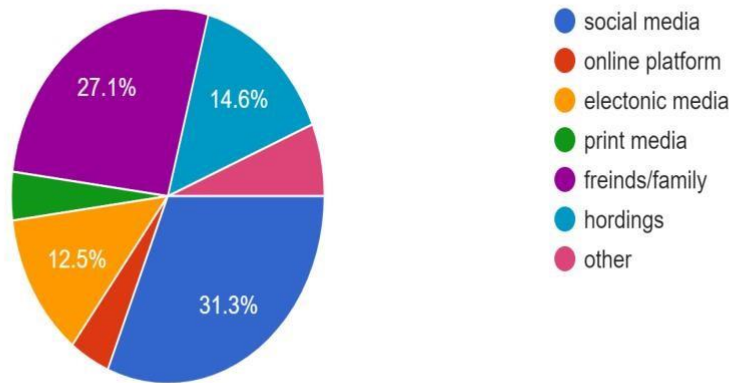
Do you know about hero motorcop ltd.?  
48 responses



In this survey we found that 91.7% of consumers are aware about the Hero MotoCorp and remaining 8.3% people are May or may not be aware about the Hero MotoCorp ltd.

### How Do you get to know about hero motorcorp. ltd.?

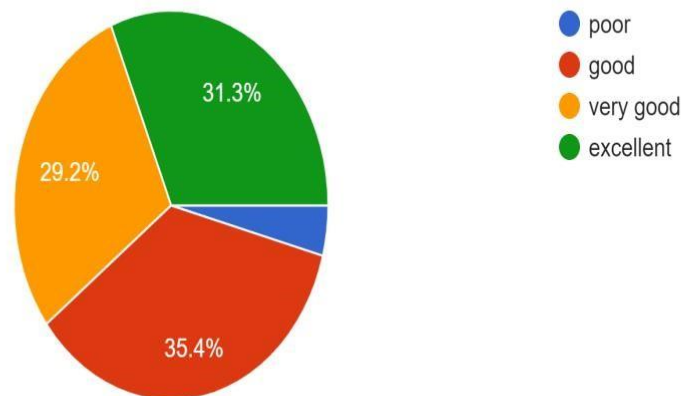
48 responses



Consumers found about Hero by various platforms such as 27.1% consumers got to know about the Hero by friends and family, 14.6% consumers found information about Hero By hoardings, 31.3% consumers found Information through Social media, 12.5% consumers found it through the Electronic media and remaining 14.5% consumers found through other platforms.

### how do you rate hero motorcop ltd.?

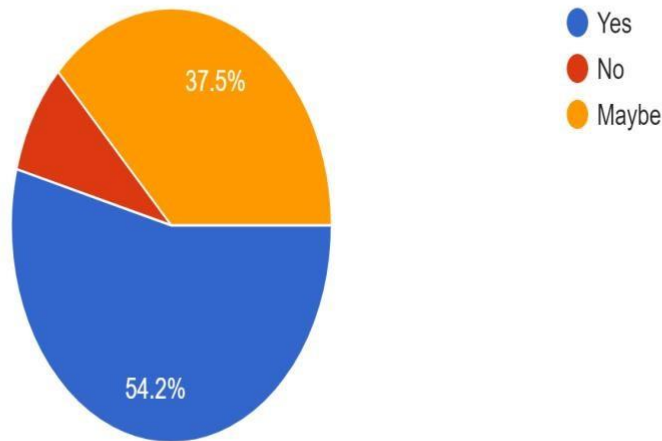
48 responses



In this survey we found that how people are rating performance of Hero so,31.3% consumers rated Hero MotoCorp in Excellent Performance,35.4% consumers Rated In good performance,29.2% consumers rated Hero in Very Good performance,4.1% rated in poor Performance.

### Do you find better quality about hero motorcop ltd.?

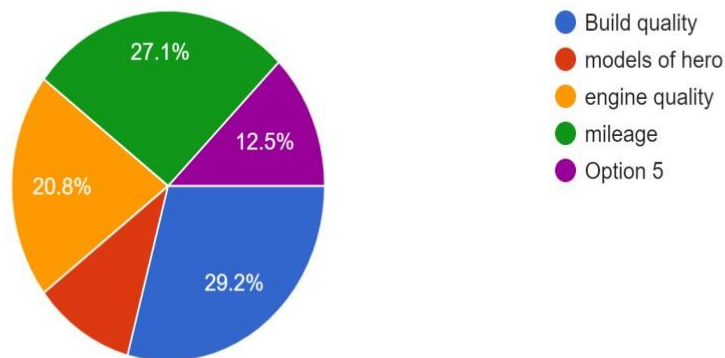
48 responses



In this Survey we Found that How much consumers are rating the quality of Hero so,37.5% people found the quality is May or may not be Good,54.2% consumers found Good quality and 8.3% consumers found bad quality of product.

### What things You like most about hero motorcop ltd. compare to other companies ?

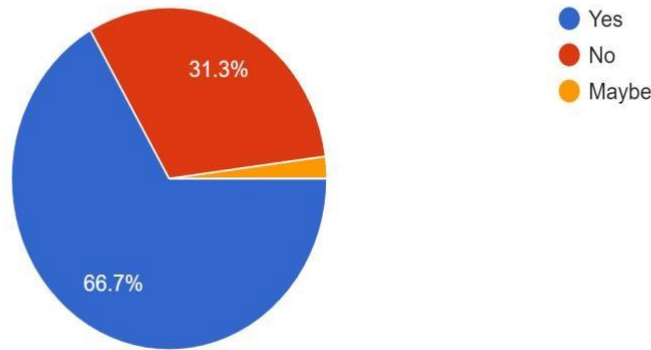
48 responses



29.2% consumers like build quality of the Hero bikes ,27.1% consumers like mileage of the Hero bikes,20.8% consumers like engine Quality of the Hero bikes ,12.5% consumers like other qualities of Hero bikes, 10.4% consumers likes Models of Hero MotoCorp ltd.

Do you have any model of hero bikes ?

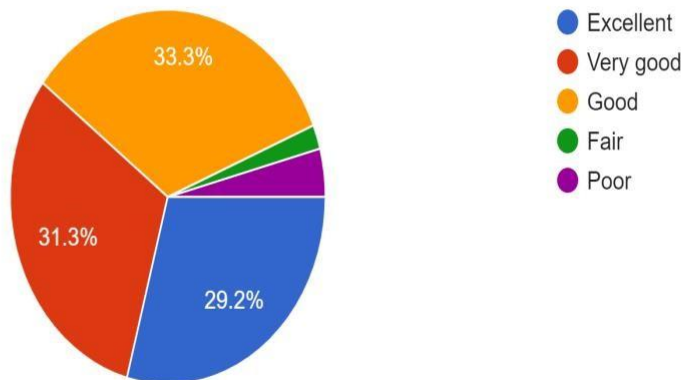
48 responses



66.7% consumers are having a Model of hero bike at their home and 31.3% consumers are not having model of hero bikes at home.

How Do you Rate advertismet statagies of hero motorcop ltd.?

48 responses



33.3% consumers rate good advertising strategies of Hero MotoCorp ltd, 31.3% consumers rate very good advertising strategies of the Hero, 29.2% consumers rate Excellent advertising strategies of Hero, 6.2% consumers rates may be poor or Fair strategies of Hero.

### 5.5. Findings and Challenges for Hero

### 5.6. Challenges for Hero -

- ❖ Hero has strong hold in the market share of motorcycle and Honda has highest market share in scooter segment.
- ❖ Honda & Bajaj are eating into Hero's share with competitive products.



- ❖ Honda's problem is the distribution network in the country. Honda identifies the problem, and the company has grown their dealer network focusing on the same. However, it will take a few more years for the network size to match Hero's.

Hero MotoCorp enjoys various competitive advantages and strengths that have contributed to its success and immense growth. In survey we found that 91.7% of consumers are aware about the Hero MotoCorp and remaining 8.3% people are May or may not be aware about the Hero MotoCorp ltd.

- ❖ **Brand Recognition:** Brand and brand trust plays a huge part when purchase decisions are made by consumers. Hero MotoCorp is a strong brand which is synonymous with reliability and fuel efficient two wheelers.
- ❖ **Extensive Domestic Network:** Hero MotoCorp has over 6,500 dealerships and service points across India. The large number of service points has allowed it to roll out its Express Service scheme, where it strives to service a customer's vehicle within 60 minutes.
- ❖ **Large Product Portfolio:** Not only does Hero MotoCorp provide a large variety of two wheelers, but it is also moving rapidly alongside current market trends as well.
- ❖ **Electric Two Wheelers:** The electric bike and scooter market is booming globally, and it would be an opportunity for Hero MotoCorp to leverage on.

Hero was confident of its brand. Hero was allowed to use Hero Honda Brands on its machine, and they removed Honda names after fifteen months of the separation from the Honda.

## RECOMMENDATIONS

After the complete analysis of entire assignment, we put forward a set of recommendations which are as follows:

Since the company has targeted the right segments, but the reason for the low sales of Hero MotoCorp is competition from Honda. Hero should regularly look to develop new products and new features among the existing products to face the competition from Honda.

It should focus on untapped international markets and it concentrates on trends of youth. As the bargaining power of suppliers is low. They have wide choice of suppliers to reduce cost.

## CONCLUSION

From this study we can conclude that hero MotoCorp is a well-organized company providing tremendous facilities to its customers. Hero MotoCorp is one of the leading automobiles in India it provides low-cost vehicles and they targeted middle class families. In motorcycle & scooter segment, hero MotoCorp ltd has faced severe competition from its peer resulting in a loss of market share. Hero MotoCorp advertise in a manner to attract the population with emotional and cultural attachment like

- ✓ Chalta rhe tera mera melon ka yaarana
- ✓ Hero salute for real hero (army person)

- ✓ Hero comes home safe.
- ✓ Hum me Hai hero (social concern)
- ✓ Hero MotoCorp has wide distribution network over 3000 dealerships.

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