"A Study On Brand Promotion Strategy Of Maruti Suzuki"

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ABSTRACT

Maruti Suzuki India Ltd is a holding company whose primary activities include the design, development, production, and sale of four-wheeled vehicles and their associated parts and accessories. After launching in February of 1981, production didn't begin until the following year. The original Maruti 700 was made in India from start to finish. Maruti Suzuki India Limited is an automaker jointly owned by the Indian government and Japan's Suzuki Motor Company. The firm has the capacity to create 17, 62,000 vehicles annually amongst its three sites in "Gurgaon, Haryana," "Manesar, Haryana," and "GujaratThe study's ultimate purpose is to determine Maruti Suzuki India Ltd.'s current position within the Indian market. Researching for my research on "Marketing Strategy of Maruti Suzuki India Ltd." required me to use a variety of primary and secondary resources. Resources such as newspapers, magazines, and journals both domestic and outside have been combed through refering to supporting data. Examining the marketing approach used by Maruti Suzuki India Limited. The data shows that Maruti Suzuki India Limited's current method of advertising is successful and appropriate for the present market situation. It is important to keep an eye on the outcomes of a SWOT Analysis and fix any problems that come up.

INTRODUCTION

The absence of a reliable public transportation system in India led to the creation of Maruti Suzuki India Ltd. From a pool of seven potential international partners, Suzuki Motor Corporation emerged as the winner. Not only did they dominate the minicar market, but they also made a concerted effort to introduce cutting-edge technology and efficient Japanese business techniques to MSIL, cementing their position as an industry leader. The fiscal year 2011-2012 was a pivotal time for Maruti Suzuki India Ltd. (MSIL). The business has reorganized and started growing again. There have been many advances, but we can get started with three that are particularly relevant. First, thanks to increased enthusiasm and aggressiveness in the market, Maruti sold more than 4.72 million cars in the domestic and foreign markets, generating a total of Rs.112,840 million in gross sales income, an increase of 8% over the previous year 24.8 percent increase from 2009-2010. It's the fastest increase in revenue in seven years.

ROI is a direct result of the increased sales volume and the resulting streamlined operations. From 2010–11 to 2007–08. Finally, via an initial public offering (IPO), the Indian government sold off most of its holdings, allowing for more people to become involved.

The stockholders, have a vested interest in the success of India's largest automaker. In short, 2009–2010 was a watershed year for your business, since it marked the beginning of a new adventure as it rebuilt itself in the face of intense competition and launched into a period of rapid expansion. Your company's sales has likely benefited from the fast recovery of the Indian economy, which increased from 6% in 2010-11 to 8.8% in 2011-12.

OBJECTIVES OF THE STUDY

This activity is an integral component of my more than 8-week program and has provided me with invaluable hands-on experience in the business world. After just one year of schooling , I felt comfortable talking about the

theory behind the business environment since I wanted to specialize in marketing. My summer internship has given me a glimpse into the corporate world, at least on the surface.

There's no denying that the theoretical information a student gains throughout the pursuit provides a foundation that will allow that student to see as much of the corporate reality show as possible. Yet, it is not safe to assume that all "theoretical conceptions" can be transferred directly to the economic world. That is to say, the theoretical and practical settings of the business world are distinct from one another. First, it's important to think about whether or not a certain theoretical notion can really be implemented in a real-world, complicated commercial setting. Ad hoc, spur-of-the-moment decisions might end badly for the whole company. The other side of this coin is that theoretical concepts may be highly beneficial to businesses if they are implemented after careful examination of the Cost and Benefit Analysis and in light of their practicality.

The marketing department is the most crucial part of any business. A manager's primary responsibility is to increase the company's revenue. The product is released to the public after careful consideration of market niches. In only 13 months, Maruti achieved output levels never before seen. Mrs. Indira Gandhi, India's former prime minister, presented Mr. Harpal Singh of Delhi with the keys to the first automobile on December 14, 1983. Consistently outperforming volume projections, in March 1994 the business produced more than one million automobiles, a feat never before accomplished by an Indian manufacturer. With over 3.5 million cars manufactured as of December 2001, Maruti is the largest automaker in Asia outside of Japan and Korea. Since its beginning in 1994, Maruti has consistently turned a profit, making it one of the most successful car joint ventures. While we had operational profits on revenue of Rs 92.5 billion in 2000–01, our book loss was the consequence of substantial depreciation on new model releases. we are once again on course for profits this fiscal year. Over this time period, revenues went up by 5.3% despite a 6.1% fall throughout the sector as a whole. We completely changed how Indians saw automobiles. No other automaker has such a stranglehold on its home market as Ford (The Economist). There are now 11 players in the passenger-vehicle industry, but Maruti controls over 60% of the market. In addition, MSIL is the only automaker in the world to rank top in both domestic market share and customer satisfaction according to the JD Power and Associates report .

PRODUCTION

Maruti's three fully integrated manufacturing facilities cover 297 acres and have an annual output of 500,000 vehicles. Vehicle production in 2009–10 and 2010–11 is broken down by category in Chart D. The output of passenger automobiles rose overall, The number of automobiles manufactured rose by 31.4%, from 359,960 in 2010-11 to 472,908. In 2011-2012 firm implemented a program named "Challenge 50 — go quick, high quality" across all of its manufacturing sites two years ago in the face of intense competition.

The overall goal of this initiative is to increase productivity by 50% in three years via the use of Kaizen and ongoing performance benchmarking. This initiative will end for the 2010-2011 academic year. Chart E demonstrates the program's positive impact on the business thus far. The number of workers required to manufacture a single car is a key indicator of a manufacturing system's effectiveness in the automotive industry. During the last three years, this has increased by around 54%. In addition, the time spent keeping stock has been cut dramatically, which days lost decreased from 30 in 2009-10 to 19 in 2011-12.

MANAGEMENT OF SUPPLIERS

While working in a sector like automotive, where so many parts are purchased from outside sources, vendor management is essential. Your organization has always placed a premium on this particular aspect. When MSIL first began business in India, there were very few sources for car parts. Thus, building a reliable supply chain was a priority. This included financing the operation, transferring technology, and creating new means of

manufacturing for vendors.

As of right now, things are different. The Indian auto-parts sector is gaining international attention for its high quality and inexpensive prices. The vendor development front has felt the relief as a result of this. But, with the increasing intensity of the competition in recent years, effective vendor management is now more important than ever. We'll talk about some of the practical concerns in this area below.

The number of suppliers we work with has increased from 120 at the start of 2009-10 to 220 at the conclusion of that fiscal year. It has also enabled our suppliers to reach the volume thresholds necessary to reap the benefits of economies of scale. In the future, we want to have a strong technical and reliable group of suppliers whose quality meets or exceeds Maruti's requirements.

METHOD OF STUDY

From its inception through its analysis, suggestions, and implementation, a research project follows a series of phases, or steps. A methodical and well-planned approach to research is provided by the research process Create a plan for your causal, descriptive, and exploratory studies.

PROCESS OF SEARCHING

There is a logical and hierarchical ordering to the research process, which consists of four separate but linked steps: project and makes sure that everything included in the research challenge has been determined and addressed. project can be relied upon to be on the same page.   Each new phase of a study represents a new response to an important topic.

PROPOSAL FOR RESEARCH

To begin, I will perform copious amounts of secondary research to grasp the complete effect and consequence of the industry, evaluate and analyze industry standards and reports, and choose particular concerns that I feel remain unaddressed or prone to change for the next round of exploratory inquiry.

• Developing a plan for conducting the study.

• Carrying out the planned study. The dissemination of findings. Each phase is treated as an independent operation comprised of its own set of tasks, intermediate steps, and detailed procedures. The procedures followed make sense on every level and are methodical, objective, dependable, legitimate, indifferent, and continual.

DISCOVERY EFFORTS

For my exploratory study, I used   research. My goal at this point is to narrow my focus and use just the most relevant questions and issues from my primary data to inform my secondary data analyses of market growth and segmentation.   industry.   The numerous study design tasks that I have completed include: • Establishing a need for data collection

RAW INFORMATION

Fresh information obtained to aid in resolving the issue at hand. contrasted with secondary data, which is information that has already been compiled. For instance, data collected by filling out questionnaires. Any study findings, whether qualitative or quantitative, whether from surveys, focus groups, independent observations, or tests, are considered to be "original data."   like the United States government or a market research firm.

STUDIES IN DETAIL

Methods of Descriptive Research STEPS: Problem Formulation   results. Researcher-collected data
• a determination of what data is necessary to   in the process of investigation. When compared to   problem
The term "secondary data" refers to information gathered from sources other than the original study.
Information collected by a source other than the researcher
Collectivization of data
Data collected from primary sources includes:
 • Identifying the target audience and   surveys, observations, and experiments from first-hand sources.
selection of a Sampling Strategy.
 • Formulation of a plan for data collecting
Primary data collection entails:
• Gathering existing data questionnaire that was filled out by the participants.

SECONDARY INFORMATION

Data that has previously been gathered for some other function. Census data, specialized magazines, and paid databases are all viable options. Secondary data may either be collected in-house or gathered from outside sources. Material gathered for a different reason, either within or outside the company, and not related to the present inquiry. Information that has previously been released. Information on the market that has already been gathered, either internally (such as records of past sales) or externally (by another researcher),
 • Information analysis   • Predictions and/or broad generalizations

STATISTICAL APPROACHES

Both the bar chart and the pie chart are useful statistical tools for making inferences, drawing conclusions, and making suggestions.

ACQUISITION OF INFORMATION

Questionnaires were used to acquire the necessary information. In recent years, questionnaires have replaced other, more expensive methods of collecting data. All forms of the questionnaire approach share this dependence on either written or vocal replies to questions. For me, it was crucial that the   Everyone in the sample had no trouble reading and comprehending the questionnaire. As a researcher, I felt it was vital to be considerate of the time and effort of the sample members, therefore I made sure that the questionnaire would take no more than four to five minutes to administer. These surveys were given out by hand.   Questionnaires were given to the general public in order to get first-hand accounts of events. Primary information acquired via talking to actual individuals. Malls, marketplaces, and other public gathering spots near where consumer durable goods showrooms were located were used to find potential responders. One hundred individuals were contacted and asked to fill out surveys, all of whom complied and provided the data I needed. The needed information was gathered via in-depth discussions with the respondents, who ranged from stay-at-home moms to college students to working professionals. Error in the questionnaire   It is important to avoid collecting unnecessary information and wasting respondents' time by carefully crafting questionnaires that provide just the information that is necessary. Careful wording of the questions is required to avoid priming responders with preconceived notions. Mistake by respondent   It was revealed that majority of the respondents did not possess the necessary information, opinion, attitudes, or facts; moreover, ignorant answer mistakes and response styles

also contributed to survey inaccuracy.   Error in sampling   The sample size of 100 is too small to draw any conclusions about consumer behavior in the population as a whole. Only residents of the Nation's Capital were included in the sample.

STUDY LAYOUT

The research design is the mental framework for the study. A research design is a comprehensive plan that directs a study to its intended conclusion. It's a set of well-thought-out choices made in advance that, considered as a whole, serve as a blueprint for carrying out the study in a way that achieves its stated goals. Designing a study is essential since it helps everything go smoothly and produces the best possible results.

HYPOTHESIS

It is in the context of statistical hypothesis testing that the idea of a null hypothesis (H0) develops in statistics. The null hypothesis is often represented by the letter H0. Until the data's actual behavior disproves the assumption, the null hypothesis is assumed to be correct in describing some element of the data's statistical behavior. Decisions on whether or not the results contradict the null hypothesis may be made using statistical hypothesis testing, also known as significance testing. As the lack of evidence in favor of a null hypothesis does not imply that the null hypothesis is correct, such procedures can never be used to prove a null hypothesis. If H0 is not rejected, then there is no compelling evidence to alter any judgments or processes based on its veracity, but it is possible to collect more data and re-evaluate the hypothesis. If the null hypothesis is correct, then the traditional method requires determining the probability of the observed effect (or an even more severe case). This number (sometimes known as a "p-value") may be significant .

FINDINGS

These findings are based on information acquired through the administration of customer schedules from the data analysis and interpretation subject shows that Maruti Suzuki has a very high rate of satisfied customers. its after-sales service and inexpensive maintenance costs have won over the majority of customers for Maruti Suzuki. In terms of fuel efficiency, 3 out of 4 customers are pleased. In terms of safety and comfort, design, space, and upkeep, four out of five individuals are pleased. Many Maruti owners are familiar with the vehicle's power steering. if we look at how happy people are with Maruti, we find that things are looking well for the company. Most individuals are pleased with its design and functionality.

CONCLUSION

If the number is statistically insignificant, we say that it is
1. Market share is something Maruti Suzuki excels statistically significant, thereby rejecting the null hypothesis in   city of Greater Noida for those who drive SUVs.
2.The client satisfaction rates are high since the organization provides excellent services. Three- The vast majority of buyers are pleased with the car's layout.

LIMITATIONS

customer satisfaction measurement is a difficult and subjective topic that cannot be accurately assessed using a non-objective technique .There are other sites where you may visit a MARUTI SUZUKI automobile dealership,

including nearby cities and even other states. For this survey's purpose of gauging public sentiment, we considered only responses from people in Greater Noida.

RECOMMENDATIONS AND SUGGESTIONS

One, the Maruti Suzuki Corporation must have a strategy for managing relationships with its customers that raises the degree of pleasure those customers feel for the brand.   Two, the business may invest in R&D to enhance an already useful feature, hence boosting consumer happiness.   Third, marketing efforts should focus on all of the product's features.   Fourth, the factor, services, and design are all positive as the majority of customers are pleased with them.   steps should be done to not just maintain the quality of the company's products at its current level, but to improve upon that level.

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