

Value System Efficiency on Product Features of Premium Two Wheelers in Tamilnadu



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Abstract: *This study has been carried to find out what factors influence the consumer buying behavior of premium segment motorcycle customers which follows consumer oriented marketing philosophy. The primary focus of this study is to learn the consumer wants, needs and behavior of the specific target market. An intuitive understanding of the premium motorcycle consumer behavior is the key to the growth of premium segment motorcycle manufacturers to be highly successful in the future. These highly priced premium segment motorcycle companies are highly centered on understanding the customers to continue growth and sustain their market position in the industry even in times of tough competition and changing business environments. This study investigates on the expectation of Consumers in Initial, Pick up, Mileage, Riding Comfort, Safety features and Key Accessories Cum Tyre Tube at the point of sale and the same consumers' satisfaction level after purchase the vehicles. Whether there is any mismatch between before Purchase and after purchase, if yes, in which brand, it was found in this study. This consumer research study is highly helpful particularly for the potential buyers on taking up strategic managerial decisions whether to buy premium two wheelers, if yes which brand.*

Keywords: *At the point of sale, Post user Satisfaction, Product Features, Technical Specification*

I. INTRODUCTION

The motorcycle industry has been segmented into three segments namely, Economy, Executive and Premium. The segmentation is done on three factors namely price, power and mileage of the vehicle. Now a days how to buy a vehicle, on what features and on what criteria, it is become a major challenge to the potential buyers of Two Wheelers. This study is crafted to provide a fitting solution to the above mentioned Problem.

II. OBJECTIVES OF STUDY

1. To identify the features of attraction for the buyers at point of purchase and Post Purchase

2. To analyze the users post purchase satisfaction level.

III. RESEARCH HYPOTHESIS

H0: There is no significant variance among the brands with regard to various products Specifications at the Point of Sale and Post purchase satisfaction level.

H1: There is a significant variance among the brands with regard to various specifications of product specifications in At the point of Sale and Post purchase satisfaction level

IV. RESEARCH METHODOLOGY

Research Design:

This study is primarily of Descriptive in nature. It was primarily because it had unearthed the ground realities and vindicated the real time expectation of Consumers or aspirants who would like to buy Premium Two Wheelers. The research is confined to study the factors influencing the consumer buying behavior of premium motorcycles in select districts of Tamilnadu based on highest order sales data of three years period from 2014-2015, 2015-2016, and 2016-2017. The top sales performing districts are Chennai, Coimbatore, Madurai and Trichy respectively.

STATISTICAL TOOLS:

The collected data was interpreted using statistical tools such as T-test, Anova, Correlation, inter correlation matrix, Rank correlation, Cross tables, Chi-square, Descriptive statistics and Percentage analysis. The validity and the reliability of the questions were checked statistically

V. DISPROPORTIONATE STRATIFIED RANDOM SAMPLING

Each of the selected district is considered as a stratum. The Premium motorcycle population is unknown which is different from sales volume during the survey period. Irrespective of the total number of premium motorcycles population in each city, the researcher has adopted disproportionate stratified random sampling to survey an equal number of sample size.

VI. SAMPLE SIZE DETERMINATION USING COCHRAN FORMULA

Cochran's formula

$$n = z^2 (p)(q) / e^2$$

n=sample size

e = .03. This is Margin of error. A sample with the smallest sampling error will always be considered a good representative of the population.

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Bigger samples have lesser sampling errors.

$z = 1.96$ (as per table of area under normal curve for the given confidence level of 95%).

The value of p (standard deviation) = .5 and q (1- standard deviation) = .5.

$$= (1.96)^2 * (.5) * (1-.5) / (.03)^2$$

$$= .9604/.0009$$

$$= 1067.11 = 1067$$

Sample size =1067

About 1500 samples were equally distributed as 375 samples to each district. Finally 1067 samples were deemed as useful for the study after eliminating the repetitions, omissions and incomplete responses from the four districts.

Scope of Study:

❖ This study covers the introspection of people preference towards brand preference and various technical specifications.

❖ This study is validating the expectation of consumers with their after purchase or after use satisfaction. Hence, the true value of the brand is reflected.

Limitation of Study:

❖ This study covers the respondents only in Chennai. Besides this study covers the introspection of preference only in Premium Two Wheeler segment. This study may not be the trend setter to the whole gamut of two wheeler Industry.

❖ This study reflected the brand value only in terms of Initial Pick up, Mileage, Breaking Efficiency and it does not take in to account other parameters.

**1.0 Attracting features at the Point of sale
BRAND VS INITIAL PICK UP**

S.No	Brand		Initial pick up					Total
			Highly Dis prefer	Dis prefer	Neutral	Prefer	Highly prefer	
1.	BAJAJ	Respondents	27	27	14	26	119	213
		%	2.50%	2.50%	1.30%	2.40%	11.20%	20.00%
2.	ENFIELD	Respondents	0	13	13	0	54	80
		%	0.00%	1.20%	1.20%	0.00%	5.10%	7.50%
3.	HERO	Respondents	0	0	0	27	26	53
		%	0.00%	0.00%	0.00%	2.50%	2.40%	5.00%
4.	HONDA	Respondents	13	14	26	13	136	202
		%	1.20%	1.30%	2.40%	1.20%	12.70%	18.90%
5.	KAWASAKI	Respondents	0	13	0	0	13	26
		%	0.00%	1.20%	0.00%	0.00%	1.20%	2.40%
6.	KTM	Respondents	13	0	0	0	39	52
		%	1.20%	0.00%	0.00%	0.00%	3.70%	4.90%
7.	MAHINDRA	Respondents	0	0	0	0	14	14
		%	0.00%	0.00%	0.00%	0.00%	1.30%	1.30%
8.	SUZUKI	Respondents	0	0	14	14	79	107
		%	0.00%	0.00%	1.30%	1.30%	7.40%	10.00%
9.	TVS	Respondents	0	0	13	27	95	135
		%	0.00%	0.00%	1.20%	2.50%	8.90%	12.70%
10.	YAMAHA	Respondents	0	26	27	14	118	185
		%	0.00%	2.40%	2.50%	1.30%	11.10%	17.30%
Total		Respondents	53	93	107	121	693	1067



	%	5.00%	8.70%	10.00%	11.30%	64.90%	100.00%
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Interpretation:

At the time of sale, Honda Brand was found to be the highest preferred brand in terms of Initial Pick up. It is the perception

of potential Consumers, followed by this brand; Bajaj is in the order with receiving 119 responses.

BRAND VS BREAKING EFFICIENCY

S.No	Brand	Respondents	Breaking efficiency					Total
			Hig hly Dis prefer	Dis prefer	Neutral	Prefer	Highly prefer	
1.	BAJAJ	Respondents	13	14	39	134	13	213
		%	1.20%	1.30%	3.70%	12.60%	1.20%	20.00%
2.	ENFIELD	Respondents	0	0	27	53	0	80
		%	0.00%	0.00%	2.50%	5.00%	0.00%	7.50%
3.	HERO	Respondents	0	0	0	40	13	53
		%	0.00%	0.00%	0.00%	3.70%	1.20%	5.00%
4.	HONDA	Respondents	14	39	28	108	13	202
		%	1.30%	3.70%	2.60%	10.10%	1.20%	18.90%
5.	KAWASAKI	Respondents	0	0	13	13	0	26
		%	0.00%	0.00%	1.20%	1.20%	0.00%	2.40%
6.	KTM	Respondents	0	0	0	52	0	52
		%	0.00%	0.00%	0.00%	4.90%	0.00%	4.90%
7.	MAHINDRA	Respondents	0	0	0	14	0	14
		%	0.00%	0.00%	0.00%	1.30%	0.00%	1.30%
8.	SUZUKI	Respondents	13	0	26	68	0	107
		%	1.20%	0.00%	2.40%	6.40%	0.00%	10.00%
9.	TVS	Respondents	13	0	13	81	28	135
		%	1.20%	0.00%	1.20%	7.60%	2.60%	12.70%
10.	YAMAHA	Respondents	0	14	0	131	40	185
		%	0.00%	1.30%	0.00%	12.30%	3.70%	17.30%
Total		Respondents	53	67	146	694	107	1067
		%	5.00%	6.30%	13.70%	65.00%	10.00%	100.00%

Interpretation:

In terms of Breaking Efficiency, TVS Brand and Yamaha Brand takes the lead with 2.6% and 3.7% respectively

followed by Bajaj and Honda, most of brands including Royal Enfield and Suzuki are not preferred by the premium two



wheeler aspirants. Honda and Bajaj are sharing the same with 1.2% respectively.

BRAND V_s MILEAGE

S.No	Brand		Mileage					Total
			Highly Dis prefer	Dis prefer	Neutral	Prefer	Highly prefer	
1.	BAJAJ	Respondents	0	13	173	13	14	213
		%	0.00%	1.20%	16.20%	1.20%	1.30%	20.00%
2.	ENFIELD	Respondents	0	14	66	0	0	80
		%	0.00%	1.30%	6.20%	0.00%	0.00%	7.50%
3.	HERO	Respondents	0	0	53	0	0	53
		%	0.00%	0.00%	5.00%	0.00%	0.00%	5.00%
4.	HONDA	Respondents	14	13	149	26	0	202
		%	1.30%	1.20%	14.00%	2.40%	0.00%	18.90%
5.	KAWASAKI	Respondents	0	0	13	0	13	26
		%	0.00%	0.00%	1.20%	0.00%	1.20%	2.40%
6.	KTM	Respondents	0	0	52	0	0	52
		%	0.00%	0.00%	4.90%	0.00%	0.00%	4.90%
7.	MAHINDRA	Respondents	0	0	14	0	0	14
		%	0.00%	0.00%	1.30%	0.00%	0.00%	1.30%
8.	SUZUKI	Respondents	13	0	94	0	0	107
		%	1.20%	0.00%	8.80%	0.00%	0.00%	10.00%
9.	TVS	Respondents	27	0	54	54	0	135
		%	2.50%	0.00%	5.10%	5.10%	0.00%	12.70%
10.	YAMAHA	Respondents	0	0	159	13	13	185
		%	0.00%	0.00%	14.90%	1.20%	1.20%	17.30%
Total		Respondents	54	40	827	106	40	1067
		%	5.10%	3.70%	77.50%	9.90%	3.70%	100.00%

Interpretation:

For want of mileage, three brands were in the top of mind by the aspirants of premium two wheelers namely Bajaj with 1.3% response, Kawasaki with 1.2% response and Yamaha with 1.2% response.

2.0 USERS' POST PURCHASE SATISFACTION

LEVEL Table: 2.1

BRAND V_s INITIAL PICK UP

S. No	Brand		Initial pick up					Total
			Highly dissatisfied	Dissatisfied	Neutral	Satisfied	Highly satisfied	
1.	BAJAJ	Respondents	13	0	14	105	81	213
		%	1.20%	0.00%	1.30%	9.80%	7.60%	20.00%
2.	ENFIELD	Respondents	0	0	26	26	28	80
		%	0.00%	0.00%	2.40%	2.40%	2.60%	7.50%
3.	HERO	Respondents	0	14	0	26	13	53
		%	0.00%	1.30%	0.00%	2.40%	1.20%	5.00%
4.	HONDA	Respondents	27	27	13	95	40	202



5.	KAWASAKI	%	2.50%	2.50%	1.20%	8.90%	3.70%	18.90%
		Respondents	0	0	0	26	0	26
6.	KTM	%	0.00%	0.00%	0.00%	2.40%	0.00%	2.40%
		Respondents	0	0	0	13	39	52
7.	MAHINDRA	%	0.00%	0.00%	0.00%	1.20%	3.70%	4.90%
		Respondents	0	0	0	0	14	14
8.	SUZUKI	%	0.00%	0.00%	0.00%	0.00%	1.30%	1.30%
		Respondents	13	27	0	26	41	107
9.	TVS	%	1.20%	2.50%	0.00%	2.40%	3.80%	10.00%
		Respondents	14	0	27	13	81	135
10.	YAMAHA	%	1.30%	0.00%	2.50%	1.20%	7.60%	12.70%
		Respondents	0	13	13	54	105	185
Total		Respondents	67	81	93	384	442	1067
		%	6.30%	7.60%	8.70%	36.00%	41.40%	100.00%

Interpretation:

After usage, consumers got satisfied more in three brands particularly in terms of initial pickups namely Yamaha with 9.8%, TVS with 7.6% and Suzuki with 3.8%. Whereas

attractive features lie in Honda and Bajaj Brands. Therefore it is found that there are significant change took place when it is compared between preference scores at the point of sale and user after purchase satisfaction and thereby Attractive hypothesis is accepted.

Table: 2.2
BRAND VS BREAKING EFFICIENCY

S. No	Brand		Breaking efficiency					Total
			Highly dissatisfied	Dissatisfied	Neutral	Satisfied	Highly satisfied	
1.	BAJAJ	Respondents	0	0	13	173	27	213
		%	0.00%	0.00%	1.20%	16.20%	2.50%	20.00%
2.	ENFIELD	Respondents	0	0	40	40	0	80
		%	0.00%	0.00%	3.70%	3.70%	0.00%	7.50%
3.	HERO	Respondents	0	13	0	40	0	53
		%	0.00%	1.20%	0.00%	3.70%	0.00%	5.00%
4.	HONDA	Respondents	27	14	0	133	28	202
		%	2.50%	1.30%	0.00%	12.50%	2.60%	18.90%
5.	KAWASAKI	Respondents	0	13	0	13	0	26
		%	0.00%	1.20%	0.00%	1.20%	0.00%	2.40%
6.	KTM	Respondents	0	0	0	52	0	52
		%	0.00%	0.00%	0.00%	4.90%	0.00%	4.90%
7.	MAHINDRA	Respondents	0	14	0	0	0	14
		%	0.00%	1.30%	0.00%	0.00%	0.00%	1.30%
8.	SUZUKI	Respondents	13	13	13	54	14	107
		%	1.20%	1.20%	1.20%	5.10%	1.30%	10.00%
9.	TVS	Respondents	14	0	13	80	28	135
		%	1.30%	0.00%	1.20%	7.50%	2.60%	12.70%
10.	YAMAHA	Respondents	14	27	0	117	27	185
		%	1.30%	2.50%	0.00%	11.00%	2.50%	17.30%

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Total	Respondents	68	94	79	702	124	1067
	%	6.40%	8.80%	7.40%	65.80%	11.60%	100.00%

Interpretation:

The above table reflects cross table for the Brand Vs. breaking efficiency related to post purchase satisfaction level. It is evident that 16.2 per cent of respondents were satisfied and 2.5 per cent of the respondents were highly satisfied with Bajaj regarding breaking efficiency. 3.7 per cent of respondents were satisfied with Enfield regarding breaking efficiency. 3.7 per cent of the respondents were satisfied with Hero regarding breaking efficiency. 12.5 per cent of the respondents were satisfied and 2.6 per cent of the respondents were highly satisfied with Honda regarding breaking efficiency. 1.2 per cent of the respondents were satisfied with Kawasaki with respect to breaking efficiency. 4.9 per cent

of the respondents were satisfied with KTM regarding breaking efficiency.

1.3 per cent of the respondents were dissatisfied with Mahindra with respect to breaking efficiency. 5.1 per cent of the respondents were satisfied and 1.3 per cent of the respondents were highly satisfied with Suzuki with respect to breaking efficiency.

7.5 per cent of the respondents were satisfied and 2.6 per cent of the respondents were highly satisfied with TVS with respect to breaking efficiency. 11.0 per cent of the respondents were satisfied and 2.5 per cent of the respondents were highly satisfied with Yamaha with respect to breaking efficiency.

BRAND Vs MILEAGE

S. No	Brand		Mileage					Total
			Highly dissatisfied	Dissatisfied	Neutral	Satisfied	Highly satisfied	
1.	BAJAJ	Respondents	13	13	148	39	0	213
		%	1.20%	1.20%	13.90%	3.70%	0.00%	20.00%
2.	ENFIELD	Respondents	0	0	80	0	0	80
		%	0.00%	0.00%	7.50%	0.00%	0.00%	7.50%
3.	HERO	Respondents	0	0	39	0	14	53
		%	0.00%	0.00%	3.70%	0.00%	1.30%	5.00%
4.	HONDA	Respondents	14	13	120	27	28	202
		%	1.30%	1.20%	11.20%	2.50%	2.60%	18.90%
5.	KAWASAKI	Respondents	0	0	26	0	0	26
		%	0.00%	0.00%	2.40%	0.00%	0.00%	2.40%
6.	KTM	Respondents	0	13	39	0	0	52
		%	0.00%	1.20%	3.70%	0.00%	0.00%	4.90%
7.	MAHINDRA	Respondents	0	0	0	0	14	14
		%	0.00%	0.00%	0.00%	0.00%	1.30%	1.30%
8.	SUZUKI	Respondents	13	0	94	0	0	107
		%	1.20%	0.00%	8.80%	0.00%	0.00%	10.00%
9.	TVS	Respondents	0	27	81	27	0	135
		%	0.00%	2.50%	7.60%	2.50%	0.00%	12.70%
10.	YAMAHA	Respondents	39	27	93	26	0	185
		%	3.70%	2.50%	8.70%	2.40%	0.00%	17.30%
Total		Respondents	79	93	720	119	56	1067
		%	7.40%	8.70%	67.50%	11.20%	5.20%	100.00%

Interpretation:

The above table displays cross table for the Brand Vs Mileage related to post purchase satisfaction level. It is understood that 3.7 per cent of respondents are satisfied with Bajaj with regard to Mileage. 7.5 per cent of respondents were in neutral position with Enfield regarding Mileage. 1.3 per cent of the respondents are highly satisfied with Hero regarding Mileage. 2.6 per cent of the respondents are highly satisfied and 2.5 per cent of the respondents are satisfied with

Honda regarding Mileage. 2.4 per cent of the respondents were in neutral position with Kawasaki with respect to Mileage. 1.2 per cent of the respondents are dissatisfied with KTM regarding Mileage. 1.3 per cent of the respondents are highly satisfied with Mahindra regarding Mileage. 1.2 per cent of the respondents are dissatisfied with Suzuki regarding Mileage. 2.5 per cent of the respondents are satisfied with TVS regarding Mileage. 2.4 per cent of the respondents are

satisfied with Yamaha regarding Mileage.

Findings:

❖ H0: There is no significant variance among the brands with regard to various

Product specifications at the time of Purchase and Post purchase satisfaction Level.

H1: There is a significant variance among the brands with regard to various Statistical test called ANOVA' was applied to prove the above hypothesis.

It was found that there is a significant variance among the brands with regard to various product features of Post purchase satisfaction level. Hence null hypothesis is rejected.

❖ In terms of Initial Pick up, 64.9% is highly preferred at the point of sale whereas during post purchase satisfaction, only 41.4% satisfied overall. It is used to stem from the fact of above mentioned data facts; the researcher strongly rejected Null Hypothesis.

❖ In line with these facts, Hero and Mahindra are stand tall and fared better than other brands while it is compared between at the point of sale and Post Purchase Satisfaction levels, the latter one was able to get the positive value in terms of satisfaction. It is inferred these brands fared better than other brands in terms of Mileage.

❖ With regard to Breaking Efficiency, except Bajaj, all the other brand were not able to get highly satisfied score much bigger than their score in at the time of sale while it is compared to Post Purchase satisfaction levels.

VII. CONCLUSION

The study gives the light on distortions available between at the point of purchase and Post Purchase satisfaction. It is found to be said that a particular brand has the highest value only if there is no significant change between Potential buyers preference and Post satisfaction scores. But in this study, except a few brands, most of brands happened to receive poor score in post user satisfaction but while at the point of purchase, their preference against the brands were higher. It gives the kind of message to the potential buyer that he or she hast to study the history of existing or previous buyers' brand preference before purchase and after purchase while selecting a particular brand.

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AUTHOR'S PROFILE



Dr.R.Amuthan, MBA, M.Com, M.Phil, CMA (inter), Ph.D, MISTE, Associate Professor of Department of Management Studies Karunya Institute of Technology and Sciences (Deemed to be University), Coimbatore.Dr.R.Amuthan was the professor in Finance area and worked as the Director of Stand-alone Management Institution for about 6 years. Holding Ph.D in Management, CMA(Inter), 20 research publications and his books titled “Financial Derivatives” and International Financial Management have been the proof of the fact to project his leadership in Management Education particularly in Finance domain.