

A STUDY ON CUSTOMER RELATIONSHIP MANAGEMENT - HERO MOTOCORP LIMITED

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ABSTRACT

CRM stands for Customer Relationship Management, and it began in the 1980s with contact management. Establishing a management system to enhance the connection between the business and the consumer is the goal. CRM is an effective business strategy that arranges enterprise resources in the departments of marketing, sales, and support. It is an information technology-based customer-centered management strategy that aims to reorganise business functions, reorganise work flows, and improve customer satisfaction levels in order to increase profit. CRM was first developed as a management system, but in recent years it has evolved into a more sophisticated concept and technological advancement in the management mechanism. After ERP, CRM software has emerged as a leading sector in the software market and is regarded as an emerging technology that enhances corporate administration. CRM, which deals with the connection and communication between an organisation and a client or prospective customer, has a significant impact on businesses all over the globe. The Internet and information technology alter management and operational methods while also affecting a company's capacity to compete. CRM enables the maximum utilisation of external resources, particularly customers, to support corporate growth, whereas ERP aids in the optimisation of internal management flow and other resources. Three factors influenced the creation and

evolution of CRM: attracting demand, advancing information technology, and modernising management concepts. Business flow reorganisation (BRP) and enterprise resource planning (ERP) accomplish the objective of streamlining and automating the flow in the 1980s in the areas of finance, manufacturing, inventory, and current of materials. However, the sales industry may fail to adequately recognise its customers and deal with them in the absence of consistent information if marketing and after-sales care get little attention. However, it's crucial for businesses to attract new clients while retaining their current ones. The contradictory behaviour between demand and actuality resulted from this.

The three main functions of CRM are as follows: processing data related to the aforementioned aspects and intelligently managing the customer to support strategic decisions; integrating and automatically handling communication technology (e.g., phone, fax, Internet, email, etc.); and basing the business flow of sales, marketing, and customer service on information.

1. INTRODUCTION

Customer Relationship Management entails all aspects of interaction a company has with its customer, whether it is sales or service related; it starts with the foundation of relationship market Hero Honda. CRM is a systematic approach towards us Hero MotoCorp Ltd information and on go Hero MotoCorp Ltd dialogue to built long los Hero MotoCorp Ltd mutually beneficial customer relationship. The

use of CRM technology forms the crucial front-end of any e-business strategy, essentially CRM has emerged as convivial weapon in the hands of the industry laggards as well as leaders to cascade the business suites; the only touch point which is formulate Hero MotoCorp Ltd this base is the awareness amongst the corporatists to suffice the customers already available to the companies to large extent.

In today's first-paced competitive business environment it's more important than ever to create and maintain long-lost Hero MotoCorp Ltd business relationships.

Today, Customer Relationship Management (CRM) manages business process span Hero MotoCorp Ltd sales, support, and markets Hero Honda, create Hero MotoCorp Ltd effective customer interactions. Given the purpose of CRM, the functionality is straightforward, and the benefits of successful deployments clearly generate value and profitability for any company. Grate CRM solutions need to encourage users to interact with the application as well as be in-tune with the business and IT cost-save Hero MotoCorp Ltd needs.

“For the modern-day CRM to be world class it needs to be revolutionary in market incursion and evolutionary in technological up gradation.”

Today the major business focus is towards endow Hero MotoCorp Ltd value addition to the sales cycle, and customer retention rather than construct Hero MotoCorp Ltd a new customer base which is costlier and also an uncertain chase from business perspective. The basic philosophy behind CRM is that a company's relationship with the customer would be the biggest asset in the long-run.

It is now vital for CRM vendors to develop a sound understand Hero MotoCorp Ltd of their target organizations customer and deliver them with solutions which help in achieve Hero MotoCorp Ltd long-term business relations with their customers. Vendors must also build long-term customer relationship management strategies with the end-user organizations to assure a series of deployments, and hence ensure Hero MotoCorp Ltd a regular revenue stream for themselves as well as their customers.

Evolution of CRM – A Diagrammatic Representation

Before implement **Hero MotoCorp Ltd (Formally Hero Honda Limited)** any Customer Relationship Management solution in the organization there are many questions which need a comprehensive explanation from the user's point of view.

- What is the added value preposition of the CRM to the organization?
- What would be the environment under which the implementation done?
- How would the synergies be reflecting **Hero MotoCorp Ltd (Formally Hero Honda Limited)** in the processes of the company?

These are mere stencils of the holistic scenario prevalent right now, and are to a great extent a factor which harms the opportunities of long-term survival for any CRM vendor.

NEED FOR THE STUDY

Organizations have **Hero MotoCorp Ltd (Formally Hero Honda Limited)** be competitive environment with relationship management of customer and they are attracting **Hero MotoCorp Ltd (Formally Hero Honda Limited)** the customer with some effective sale promotions. But some organizations need to

evaluate the purpose, utility, effectiveness of customer satisfaction. They are fails to evaluate this customer relationship management. So these studies has been undertaken to assess the customer relationship management in the organization.

OBJECTIVES OF THE STUDY

The broad objective is to study the perception of “CUSTOMER RELATIONSHIP MANAGEMENT WITH REFERENCE TO **Hero MotoCorp Ltd (Formally Hero Honda Limited)**”.

- To find out the factors that influences the buy **Hero MotoCorp Ltd (Formally Hero Honda Limited)** decision of a **Hero MotoCorp Ltd** motors.
- To identify and study the problems faced by the consumers of **Hero MotoCorp Ltd** motors.
- To study the satisfaction level of exist **Hero MotoCorp Ltd** consumer of **Hero MotoCorp Ltd**.
- To assess the role of brand image in the Purchas **Hero MotoCorp Ltd** decision of **Hero MotoCorp Ltd**.
- To offer conclusions and suggestions.

2. RESEARCH METHAODOLOGY

Research design:

“Research design is the plan, structure. And strategy of investigation conceived so as to obtain answers to research questions and to control variance”

The research designs are both descriptive and exploratory in nature. The objectives of this study is to answer the “who, what, when, where and How “of the subject under investigation.

SAMPLEHERO MOTOCORP LTDPLAN AND SIZE FOR CONSUMERS:

Sample Hero MotoCorp Ltd plays a vital role in decide Hero MotoCorp Ltd the quality of any project while do Hero MotoCorp Ltd this survey it is felt to conduct the survey for consumers under convenient sample Hero MotoCorp Ltd method. Convenience sample Hero MotoCorp Ltd was adopted both for consumers where the sample unites are chosen primarily on the basis of the convenience of the investigators. The sample size was determined as 100 consumers

SAMPLE TERRITORY:

The survey has been conducted and restricted to the city of Hyderabad in ANDRA PRADESH ‘

SOURCE OF DATA:

Data, which is to be used for the project, has come both from primary sources as well as secondary sources

PRIMARY DATA SOURCES:

The crux of the report is based on the information collected from the respondents with the help of questionnaires. The primary source of information have been consumers who have filled up the questionnaire

Consumer who interviewed separately and the respondents jotted down in the questionnaire for the purpose.

SECONDARY DATA SOURCES:

Information has also been borrow from both internal sources such as company

records and external sources like journal, magazines and book on market Hero MotoCorp Ltd research.

DATA COLLECTION METHOD:

The survey method was employed for primary data collection. The medium of data collection was through personal interviews. Where the respondents were questioned in face-to-face meet Hero MotoCorp Ltd the consumers were met either in their homes (or) place of work. Some of respondents were questioned through telephones,

TOOLS FOR DATA COLLECTION

The data was collected through structured questionnaire. Questions can be categorized into multi-choice and open-ended questions. Questionnaires were designed for consumers. Care was taken to ensure that the questions framed were compatible with research objectives. Firstly, by take Hero MotoCorp Ltd the sample questionnaires, a pilot survey have been conducted among the various sections of the people. Word Hero MotoCorp Ltd and sequence Hero MotoCorp Ltd of questions, choice of respondents, information sought and instruments clarity as a whole were tested. After take Hero MotoCorp Ltd the exactness and correctness the final version of the questionnaire has been drafted and was taken up for field survey purposes.

STATISTICAL TOOLS:

In the context of the present study, the follow Hero MotoCorp Ltd statistical tools have been used:

PERCENTAGES:

Percentages are used to describe relationships, since they reduce every Hero MotoCorp Ltd to a common base and there by allow mean Hero MotoCorp Ltd full comparisons to be made.

PIE DIAGRAM/BAR DIAGRAM:

There are pictorial representations of statistical data with several subdivisions in a circular form and column form respectively.

METHOD OF WEIGHTED AVERAGE FOR RANKS:

This method is used to complete the weighted averages for the rank to determine which factor is the most preferred one. The ranks are taken as the variable and the numbers of people are the weights for each rank. From the weighted averages the most preferred factor is chosen as the one with the minimum average. The next average selects the rank and the procedure continues for other ranks also.

RESEARCH OBJECTIVE

- To study about the **Hero MotoCorp Ltd** services.
- To study about the **Hero MotoCorp Ltd** products.
- To know about why the customer like to **Hero MotoCorp Ltd** MOTORS.
- Are they happy with the service?
- To know about what customer needs and what the company is provide Hero Honda.

- To know about how they fulfil the needs of the customers.

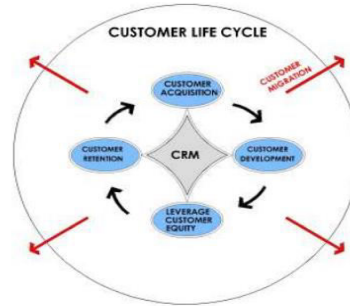
SCOPE OF THE STUDY:

The scope is confirmed only to examine the “Customer relationship management with reference to HERO MOTOCORP LTDMOTORS” and to find possible remedies to counteract their competition.

LIMITATIONS

- As the time given for the completion of the project was limited.
- The survey was restricted to Hyderabad and Secunderabad only.
- They may be few opinions, which might have been missed out.
- The accuracy of the analysis and conclusion drawn entirely depends upon the reliability of the information provided by the employees.
- Sincere efforts were made to cover maximum departments of the employees, but the study may not fully reflect the entire opinion of the employees.
- In the fast moving/changing employees behaviour, name new and better things may emerge in the near future, which cannot be safeguard in this report.

3. CUSTOMER LIFE CYCLE



The customer life cycle starts with a clear and precise assessment of customer needs and then attracting them with the traditional modes of advertising or through recommendations.

The next step would be customer development i.e. please the customer by offering him a product of his dreams by learning about it from him through close relations with him.

Then comes the stage of leveraging customer equity wherein cross selling and up selling are resorted to but while keeping in mind that there must be mutual value creation. The last part of customer life cycle management is retaining the existing customers and trying for more customers through referrals of these satisfied customers. In spite of all these efforts there will be a certain amount of customer migration at various stages due to various reasons. CRM tries to work out ways to identify the reasons of defections and introspect about the methods and assumptions that are made during the whole process. Basically the question arises whether these

Ingredients of CRM



CRM PROCESS FRAMEWORK:

relationship development process model based on the buyer-seller relationships studied by various authors. The figure below depicts the four stages and is described in details further below

The model consists of four stages

- a) Customer relationship formation process
- b) Relationship management and governance process
- c) Relational performance evaluation process and
- d) CRM evolution or enhancement process

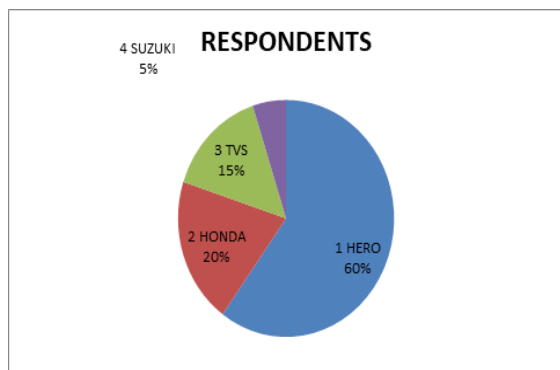
4. DATA ANALYSIS AND INTERPRETATION

TABLE 1

1 which brand do you own?

S NO	PRODUCT	RESPONDENTS	%
1	HERO	60	60
2	HONDA	20	20
3	TVS	15	15
4	SUZUKI	5	5

CHART 1



Interpretation:

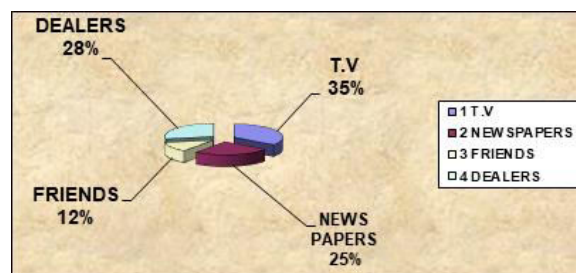
From above it can be stated that the general satisfaction level of for HERO in twin cities of Hyderabad and Secunderabad is 60%.

2. SOURCES OF AWARENESS:

The customer was enquired about the sources of awareness with regard the HERO. This will help to know us to which sources is playing a major role in creating awareness among the customers.

S .NO	ADVERTISEMENT	RESPONDENTS	%
1	T.V	35	35
2	NEWSPAPERS	25	25
3	FRIENDS	12	12
4	DEALERS	28	28

CHART-2



Interpretation:

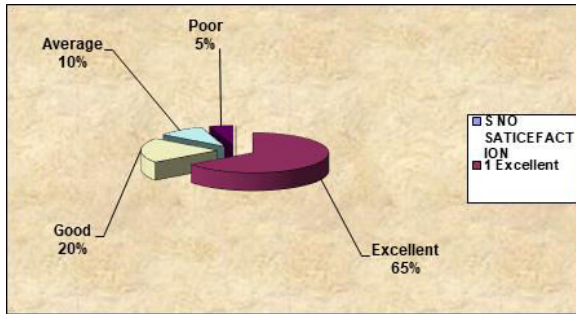
Out of the responses obtained from 100 customers 28% said that they became aware of the Friends. And through the friends 35% of the customers are aware from the T.V. And another 25% are aware of by the NEWS PAPERS. And only 12% are aware by the DEALERS.

3. LEVEL OF SATISFACTION:

The customer was enquired about the level of satisfaction with regard to the HERO.

S NO	SATISFACTION	RESPONDENTS	%
1	EXCELLENT	30	65
2	GOOD	10	20
3	AVERAGE	50	10
4	POOR	10	5

CHART-3



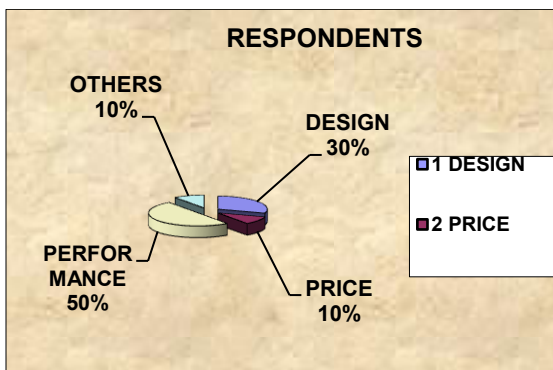
Interpretation:

Out of the responses obtained from 100 customers 65% said that they are EXCELLENT satisfied and 20% were GOOD and 10% were AVERAGE and 5% were vehicle is poor. This data is obtained by most of members were satisfied by HERO product.

4. What are the voluble attributes you normally look while purchasing a Two-wheeler?

S NO	ATTRIBUTES	RESPONDENTS	
1	PERFORMENS	50	50
2	PRICE	10	10
3	DESIGN	30	30
4	OTHERS	10	10

CHART-4



INTERPRETATION

From the above it can be stated that general normally any one while purchasing a four wheeler most of the members are seeing 50% of members are seeing PERFORMENS and 30% of members are seeing DESIGN And 10% of members are seeing PRICE and 10% of members are Others.

FINDINGS

1. Most of the respondents were aware by the friends and relatives (48%).Advertisements (28%) also helped in providing information to the respondents.
2. 82% of the respondents were aware of HERO brand.
3. In advertisement media newspapers (56%) were much affective and motor (38%) was also a major advertising media.
4. Many factors like family members advertising were responsible for influencing the customers to buy HERO.
5. 6% of the customers were very much satisfied with HEROS. Whereas 58% was satisfied with HERO.
6. 39% of the respondents were satisfied with the service of the HERO.
7. After sales service at door step 38% was one of the factors which help the purchaser to buy a HERO. Prompt service 52% also help to attract the purchaser.
8. 54% of the respondents considered the price of the HERO. As higher where as only 8% considered as economical and 38% of the respondent said it.

SUGGESTIONS

1. The most important media for consumer durables is MOTORS. So, they should go for television advertisements rather going for newspaper, the television advertisements influences more on the people. They should

spend some expenditure for T.V. advertisements.

2. Being the price of the HERO is high they should try to reduce prices because there are many other TV's which can be purchased at lower cost, and then these people are selling. If not, the sales may decrease.

3. More features should be added to the television according to the needs of the customer, because their competitors are coming with new models. According to the competitors changing models also these people should change the models also these people should change the models or change the technology.

4. Company should give some incentives to the dealers for promoting the products of HERO. They should not neglect dealers. They should select good dealers, b which they can give customer satisfaction.

5. Company should setup service centres at dealer level it self. They should train some personnel for exclusive maintenance of these Televisions. They should provide home service to the customers. The personnel should be appointed by company to the dealers.

5. CONCLUSION

A study was useful in understanding the customer relationship management of HERO BIKES among a various customers launching new formulations can make HERO to the pioneer in many market segments.

HERO was inferred that most customers of high-income group preferred the supply of HERO BIKES. About 70% of customers are aware of HERO BIKES.

Most of the customers agree that HERO is best quality with reasonable price the attitude 50% of customers towards price of HERO BIKES is reasonable. But 10% of the customers of asking for improvement in the quality.

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