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A STUDY ON MARKETING STRATEGIES TO EXPAND CUSTOMER BASE WITH SPECIAL REFERENCE TO BAJAJ MOTORS (PRODDTUR)

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ABSTRACT

This project is focused on developing an all-around marketing strategy for Bajaj Motors, a leading player in the two-wheeler automotive industry. The basic motive behind this project is to identify new market segments, enhance brand visibility, and increase customer acquisition using innovative marketing techniques. The study begins with the analysis of the current market scenario, including the competitor analysis, customer preference, and industry trends. The project, using both primary and secondary research methods, identifies key challenges and opportunities in expanding the customer base of Bajaj Motors.

Keywords: Bajaj Motors, Marketing Strategy, Customer Base Expansion, Digital Marketing, Rural Markets, Customer Engagement, Brand Visibility

INTRODUCTION

In today's competitive automobile industry, expanding the customer base is crucial for sustaining growth and market leadership. Bajaj Motors, a leading two-wheeler manufacturer, aims to strengthen its position by implementing innovative marketing strategies. This project explores various approaches, including digital marketing, promotional campaigns, and customer engagement techniques, to attract and retain customers. The study also analyzes consumer preferences, competitor strategies, and emerging trends such as electric vehicles. By leveraging both traditional and modern marketing methods, Bajaj Motors can enhance brand visibility and boost sales. The findings of this project will provide actionable insights to optimize marketing efforts and drive business expansion.

MARKETING STRATEGY

A marketing strategy is a detailed plan with a view of selling a firm's services or products to the target market with efficiency. This includes laying out specific marketing objectives, selecting the target market, and establishing an integrated approach towards reaching customers. Important elements include market research in order to evaluate industry trends as well as consumer needs, creating clearly outlined goals, and assigning the most beneficial marketing mix—6 P's: product, price, place, promotion, people, and presentation. Then, having a realistic budget, executing the plan through well-organized campaigns, and measuring progress from time to time and tweaking accordingly are required steps to execute the strategy with success.

DEFINITION

- The art of creating customer value, brand building, and defining a target market - PHILIP KOTLER
- A set of principles that help a company reach its long-term objectives in a competitive environment - HAMPER AND BAUGH

OBJECTIVES OF THE STUDY

- To Understand customer needs, expectations, and factors influencing motorcycle purchases.
- To Study key competitors (Hero, Honda, TVS, etc.) and adopt best practices to strengthen Bajaj's competitive edge.
- To Recommend innovative and data-driven marketing tactics to enhance brand visibility and customer acquisition.
- To enhance brand awareness through digital marketing, social media engagement

SCOPE OF THE STUDY

- Identifying key customer segments (urban, rural, youth, professionals, etc.)
- Evaluating current market trends, customer preferences, and competitor activities to identify opportunities and challenges.
- Analyzing various pricing models, such as penetration pricing, to make products more accessible to a broader audience.

LIMITATIONS OF THE STUDY

- This research is conducted within a given time frame that may not be long enough for long term analysis.
- This research can be done on a small geographic area, hence its limited use to all markets.
- Rapid technological changes, such as the development of electric and autonomous vehicles, require continuous adaptation in marketing approaches to stay relevant and competitive.

REVIEW OF LITERATURE

Denik Kurniawati et al. (2021): The study "Understanding Marketing Strategy and Value Creation in the Era of Business Competition" discusses how businesses can develop effective marketing strategies and create value to remain competitive in a rapidly evolving market.

Latterly.org (2024): The case study "Bajaj Auto Marketing Strategy 2025" explores Bajaj's focus on strategic partnerships, brand positioning, digital marketing, and customer segmentation to navigate the evolving automotive market and expand its customer base.

Singh & Agarwal, (2019): Companies like Yamaha and KTM have successfully positioned their brands as youthful and sporty, leveraging endorsements and events to appeal to this demographic.

Kumar & Sharma (2020). Companies such as Bajaj and Hero MotoCorp focus on positioning their products as technologically advanced and fuel-efficient, catering to cost-conscious consumers .

KPMG (2022): The growing demand for electric vehicles is reshaping marketing strategies, with companies investing in R&D and promoting the benefits of electric two-wheelers.

Gupta & Singh, (2021): With the rise of digital platforms, two-wheeler companies are increasingly using social media, influencer marketing, and online campaigns to engage with customers. Studies show that platforms like Instagram and YouTube are effective for showcasing product features and lifestyle associations Gupta & Singh, (2021)

RESEARCH METHODOLOGY

Research methodology is the process of identifying, gathering, and analyzing information about a topic. It includes the specific techniques and procedures used to conduct research.

To expand the customer base of Bajaj Auto, a complete research methodology is required. It involves both the qualitative and quantitative approaches to analyze changes in the market, the behavior of the customer, and the success of various marketing approaches.

RESEARCH DESIGN

For this project I used both exploratory and descriptive research methods.

SAMPLING PROCESS

- Sampling Universe: People In Proddatur
- Sampling Technique: Random sampling
- Sample size: 110 Respondents

The data and information needed for this study has been collected from both primary and secondary sources.

PRIMARY DATA

Primarry data is collected from surveys & questionnaires, Indepth interviews with dealers and long term customers.

SECONDARY DATA

Secondary data is collected for market reports, comapany reports like bajaj's auto sales data , customers feedback , Meta Ai, journals and newspapers etc.

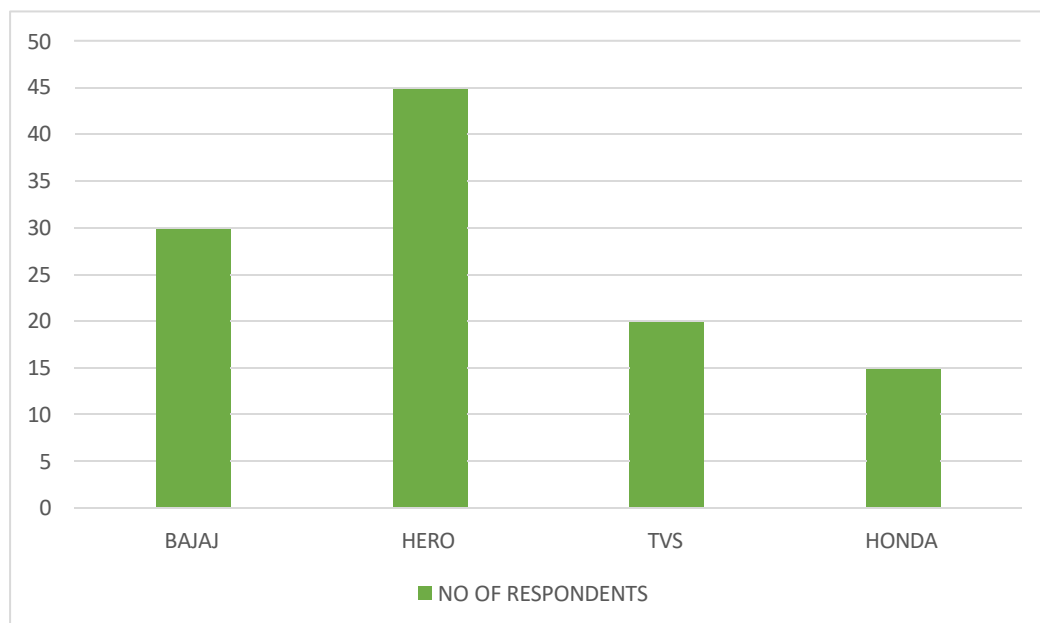
Data is analysed by using **simple percentage method**.

DATA ANALYSIS

1. Awareness levels in comparison to other brands

particulars	Bajaj	Hero	Tvs	Honda
No. of respondents	30	45	20	15
Percentage	27%	41%	18%	14%

Analysis:



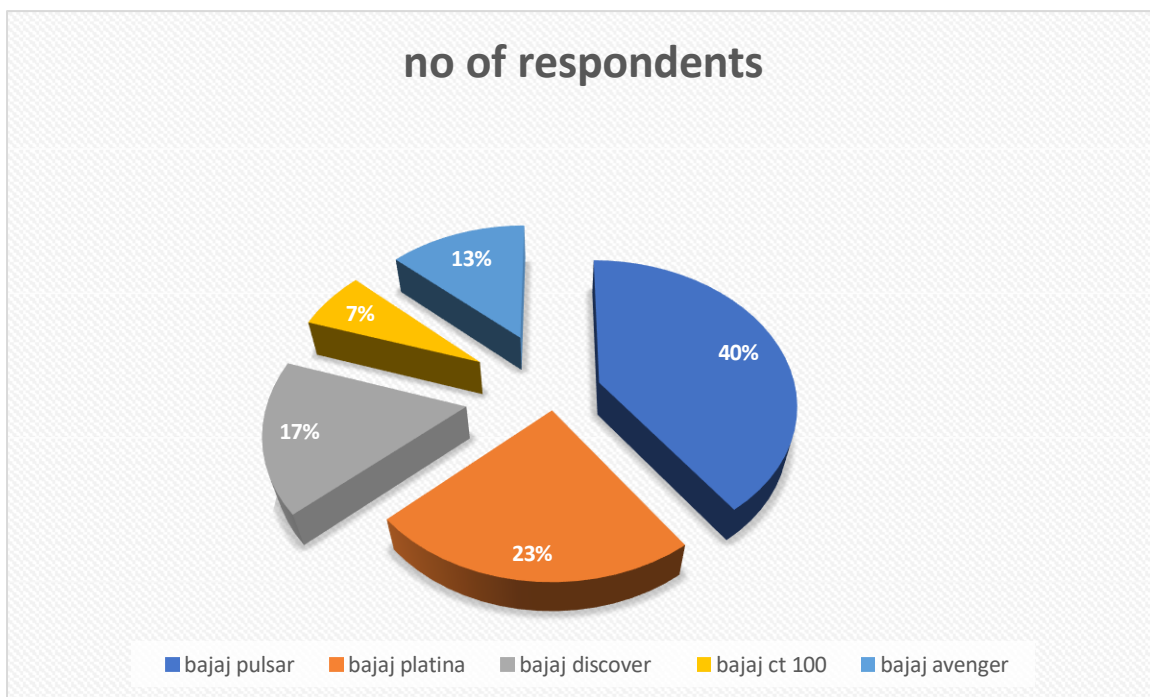
Interpretation:

- Bajaj Pulsar is the most popular model, preferred by 40% of respondents, likely due to its sporty design, performance, and brand legacy.
- Bajaj Platina follows with 23% preference, indicating its strong appeal in the commuter bike segment due to mileage and affordability.
- Bajaj Discover and Bajaj Avenger hold mid-tier popularity, possibly due to niche consumer preferences.
- Bajaj CT 100 has the lowest preference (7%), possibly due to competition in the entry-level commuter bike segment.

2. which model of bajaj motorcycle do you have ?

Model	No of respondents	Percentage
Bajaj pulsar	12	40%
Bajaj platina	7	23%
Bajaj discover	5	17%
Bajaj ct 100	2	7%
Bajaj avenger	4	13%

Analysis:



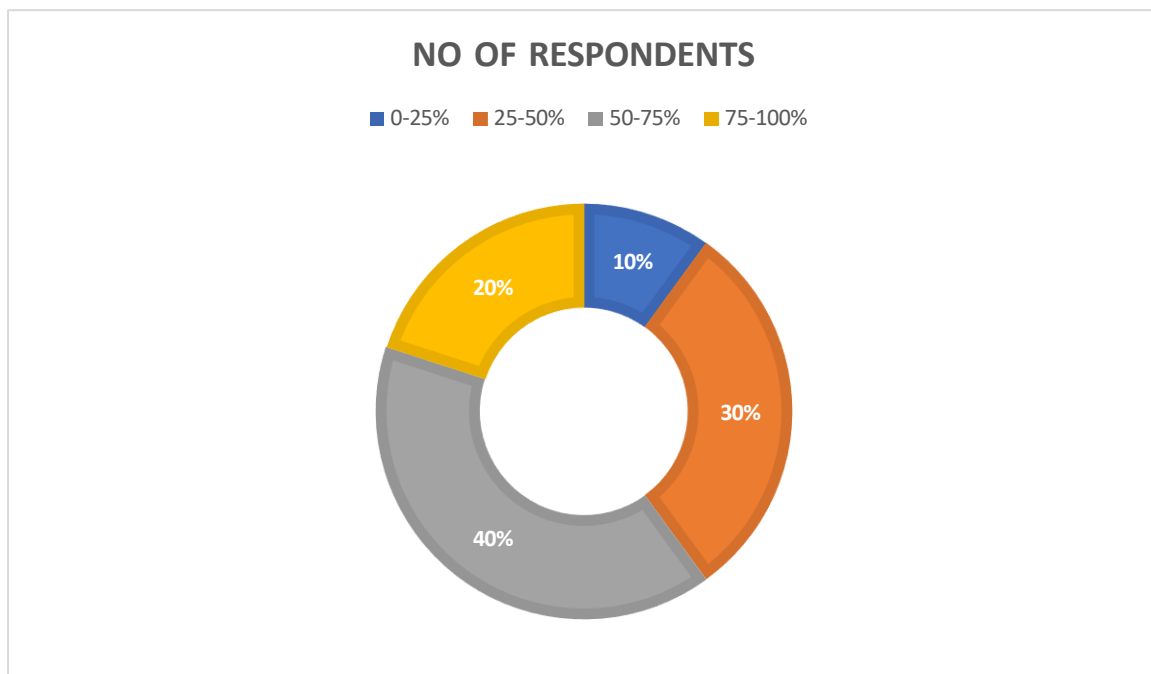
Interpretation:

In the above pie chart 40% of people are using the bajaj pulsar bike , 23% of people are using bajaj platina bike , 17% of people are using bajaj discover bikes , 13% of people are using bajaj avenger bikes, 7% of people are using bajaj ct100 bikes. Therefore most of the people are using the pulsar bikes because ,The Bajaj Pulsar series consistently outperforms other models in Bajaj's lineup due to its extensive range of 17 variants, catering to diverse customer preferences across multiple engine capacities. In May 2024, the Pulsar series accounted for 71.61% of Bajaj's domestic sales, with the 125cc model alone contributing nearly 58% of Pulsar's total sales.

3. Whats is your satisfaction level towards bajaj motor?

Level of satisfaction	No of respondents	Percentage
A. 0-25%	3	10%
B. 25-50%	9	30%
C. 50-75%	12	40%
D.75-100%	6	20%

Analysis:



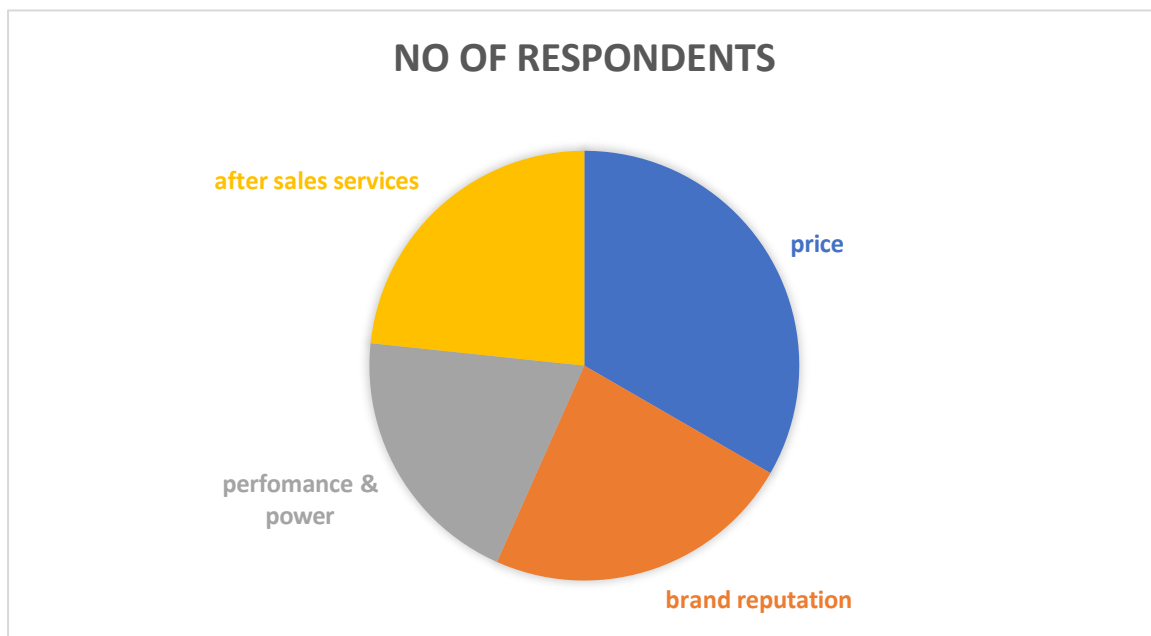
Interpretation:

- The majority of respondents (40%) fall within the **50-75%** satisfaction range, indicating a generally positive experience.
- **30%** of respondents have moderate satisfaction (25-50%), suggesting some room for improvement.
- **20%** of respondents are highly satisfied (75-100%), demonstrating strong brand loyalty.
- **10%** of respondents are in the lowest satisfaction bracket (0-25%), highlighting potential dissatisfaction that should be addressed.

4. What factor influences your motorcycle purchase the most?

Factors	No of respondents	Percentage
Price	10	33
Brand reputation	7	23
Performance & power	6	21
After-sales service	7	23

Analysis:

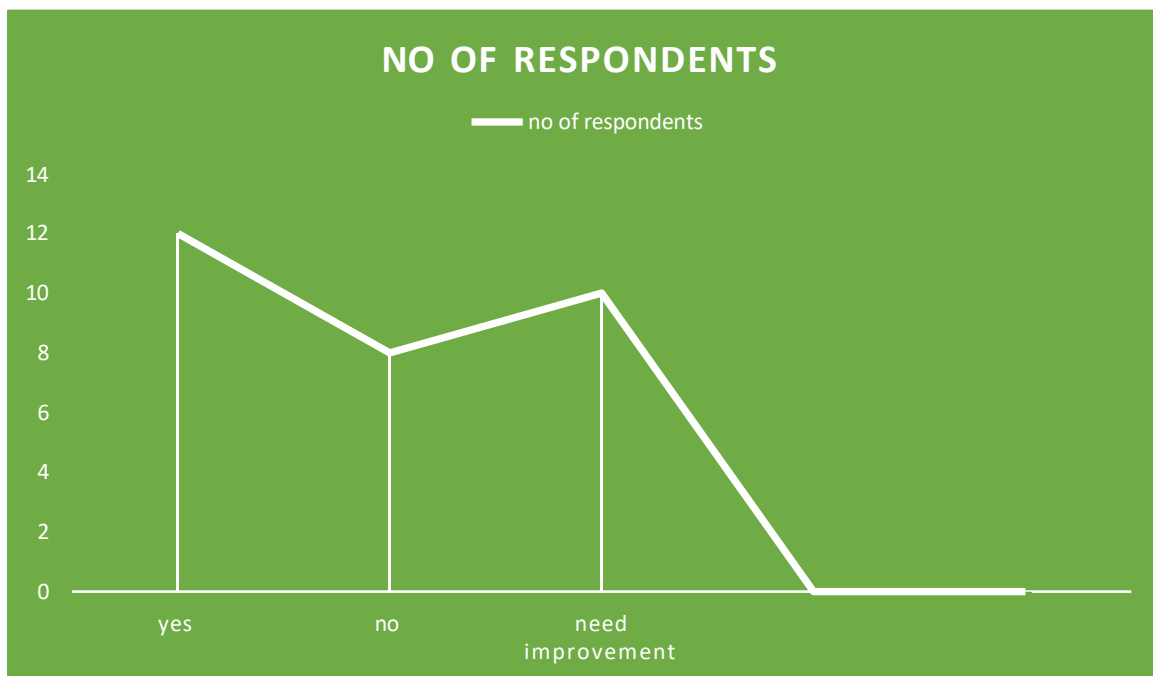


Interpretation:

- Price is the most significant factor (33%), showing that affordability plays a crucial role in motorcycle purchase decisions.
- Brand reputation (23%) and after-sales service (23%) are equally important, indicating that consumers trust well-established brands with good service networks.
- Performance & power (21%) also influence buyers, suggesting that some customers prioritize speed and engine capability over other factors.

5. Are you satisfied with the company's current approach to expanding its customer base?

Response	No of respondents	percentage
Yes	12	40%
No	8	27%
Need improvement	10	33%



Interpretation

- Positive Feedback (31%): A portion of employees are satisfied with the current strategies, indicating that some initiatives are effective.
- Negative Feedback (15%): A smaller group of employees do not believe the current approach is effective.
- Suggestions for Improvement (54%): The majority feel that enhancements are necessary, suggesting a need for strategic reassessment.

FINDINGS

- Many potential customers recognize Bajaj Motors but are influenced by competitor branding and promotional strategies.
- Younger buyers prefer stylish, tech-enabled bikes, while older consumers focus on reliability and cost-effectiveness, requiring targeted marketing strategies.
- Brands like Hero and Honda attract customers with aggressive advertising, financing options, and strong dealer networks.
- Bajaj's key advantage lies in its strong brand reputation, affordability, and fuel efficiency, but it needs to enhance its digital presence to attract younger buyers.

SUGGESTIONS

- Increase social media engagement with influencer partnership & interactive content (youtube reviews, instagram reels etc)
- Invest in AI powered chatbots for personalized customer interactions and better lead conversion.
- Use customer feedback & analytics to develop features that meet evolving market demands.
- Sponsor motorsports events, college fests, and road safety campaigns to connect with younger audience.
- Run a "ride & review" campaign, encouraging existing customers to share experience and attract new buyers.

CONCLUSION

Bajaj Motors can increase its customer base with the help of digital marketing, increasing the dealership network, and investment in electric vehicles. The company has a high brand presence, is economical, and offers good mileage, giving it an upper hand. It needs to promote more to attract young customers. Increasing sales in rural regions and international markets and offering new finance schemes can boost sales. Improving after-sales service and customer engagement will create brand loyalty. With customer focus and following up on market trends, Bajaj Motors can continue to grow and be a leading firm in the two-wheeler market.

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