

A Study on Brand Awareness Towards Bajaj Bikes

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ABSTRACT

This study aims to investigate the level of brand awareness of Bajaj bikes target audience. Bajaj bikes, a leading two-wheeler manufacturer in India, has been a household name for decades. However, with increasing competition in the market, it is essential to assess the current level of brand awareness and identify areas for improvement. This study employed a mixed-methods approach, combining both qualitative and quantitative data collection and analysis methods. A survey of 100 respondents was conducted to gather quantitative data, while focus group discussions were held to gather qualitative insights. The findings of the study reveal that Bajaj bikes has a high level of brand recognition among its target audience. However, the study also identified areas for improvement, such as increasing brand recall and establishing a stronger emotional connection with customers. The study provides recommendations for Bajaj bikes to enhance its brand awareness, including leveraging social media platforms, sponsoring events, and launching targeted advertising campaigns. The findings of this study contribute to the existing literature on brand awareness and provide valuable insights for marketers and practitioners in the automotive industry.

Keywords:- Brand Awareness, Bajaj bikes, Two-Wheeler Industry, Marketing Strategy, Consumer Behavior.

INTRODUCTION

Brand Awareness:- Brand awareness is a fundamental concept in marketing and refers to the extent to which consumers recognize and remember a particular brand. In today's competitive market, where consumers are bombarded with a variety of choices, building and maintaining strong brand recognition is critical for business that want to stand out and attract customers. Brand awareness not only influences consumer preferences, but also plays an important role in shaping consumer purchasing decisions and overall brand perception.

Brand awareness meaning and definition:

According to KOTLAR "Brand awareness as the extent to which brand is recognized and remembered by its target audience". Brand awareness helps to company for establish its identity, build customer loyalty, differentiate it self from competitors.

Types Of Brand Awareness:

1. Top-of-mind awareness:- Top of Mind in the third level and means that the brand is the first thing consumers think of when thinking about a particular product or service.
2. Recall Level:- Recall is the second level, meaning that consumers can remember the brand when they see it, but may not be able to recognize it themselves.
3. Brand Preference Level:- Brand preference is his fourth and final level of brand awareness and indicates that the consumer prefers the brand over other similar brands.

Importance of Brand Awareness:

- Differentiation and Competitive Advantage

- Trust and Credibility
- Purchase Decision Facilitation
- Brand loyalty
- Price premium
- Expansion opportunities

1. Differentiation and Competitive Advantage: Brand awareness helps differentiate a brand from its competitors in a crowded marketplace.

2. Trust and Credibility: Establishing brand awareness builds trust and credibility among consumers. A well-known brand is often associated with reliability, quality, and consistency.

3. Purchase Decision Facilitation: Brand awareness simplifies the decision-making process for consumers.

4. Brand Loyalty: Brand awareness contributes to building brand loyalty and repeat purchase behaviour.

5. Price Premium: Well-established brand awareness allows brands to command a price premium for their products or services.

6. Expansion Opportunities: Brand awareness opens doors for expansion into new markets and product categories. When a brand has a strong presence and positive reputation, consumers are more receptive to its new offerings.

REVIEW OF LITERATURE:

A literature review is a piece of academic writing demonstrating knowledge and understanding of the academic literature on a specific topic placed in context. Here the previous researches related with the present study:

The Brand Awareness Matrix, also known as the brand strength grid, categorizes brand awareness into four quadrants: high brand awareness/strong brand image, high brand awareness/weak brand image, low brand awareness/strong brand image, and low brand awareness/weak brand image. (Aaker, 1996).

Brand awareness helps differentiate a brand from its competitors in a crowded marketplace. As Kotler, Armstrong, Harris, and Piercy (2021) explain, brand awareness acts as a key driver of brand preference, giving brands a competitive advantage.

Establishing brand awareness builds trust and credibility among consumers. A well-known brand is often associated with reliability, quality, and consistency. According to a study by Yoo and Donthu (2001), brand awareness positively influences consumers' perceived brand quality and credibility.

Brand awareness simplifies the decision-making process for consumers. As Aaker (1996) suggests, brand awareness serves as a mental shortcut for consumers, reducing the perceived risks and uncertainties associated with new or unfamiliar brands.

Well-established brand awareness allows brands to command a price premium for their products or services (Kotler et al., 2021). This pricing advantage can positively impact a brand's profitability and market position.

Maintaining strong brand awareness helps protect a brand's market share and defend against competitors. A study by Erdem, Swait, and Valenzuela (2006) found that brand awareness is a significant factor in reducing consumers' sensitivity to competitive advertising.

NEEDS FOR THE STUDY:

The basic need of the project is to understand the service of Bajaj bikes LTD products and identify what are the gaps in service. The idea behind the project is to identify what is the brand and service range of these products in Anantapur market.

OBJECTIVES OF THE STUDY:

- To know the brand awareness of BAJAJ BIKES
- To identify the opportunities for increasing brand awareness among the public
- To analyze the impact of valuable attributes on brand awareness
- To study the reason for customer preference to words BAJAJ BIKES

RESEARCH METHODOLOGY:

Research design: Descriptive research designs are useful tools used by researchers and professionals to collect data about specific collections or features. This type of research provides a clear and accurate picture of the nature and behavior of a particular group or subject.

Sources of Data :- Data sources can be classified in to two types as follows.

Primary Data :- Primary data was collected from the consumers by completing the questionnaire."

Secondary Data :- Secondary data is collected from various books. Magazines, newspapers, company reports, and various websites.

SAMPLING METHOD: I preferred to use random sampling method for this project

SAMPLING ELEMENT: CUSTOMER

SAMPLING SIZE: 100

RESEARCH INSTRUMENT: The instrument use for the research is a well-structured questionnaire.

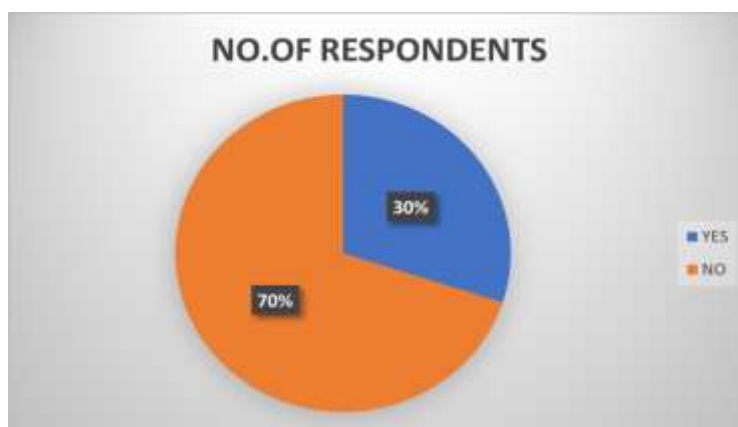
STATISTICAL TOOL: Simple percentage analysis has been used to analysis the data

"Simple percentage = no of respondents/toral no of respondents* 100

DATA ANALYSIS & INTERPRETATION

1.Are you aware about BAJAJ BIKES?

| Options | No. Of respondents | Percentage |
|---------|--------------------|------------|
| Yes | 70 | 70% |
| No | 30 | 30% |
| Total | 100 | 100% |

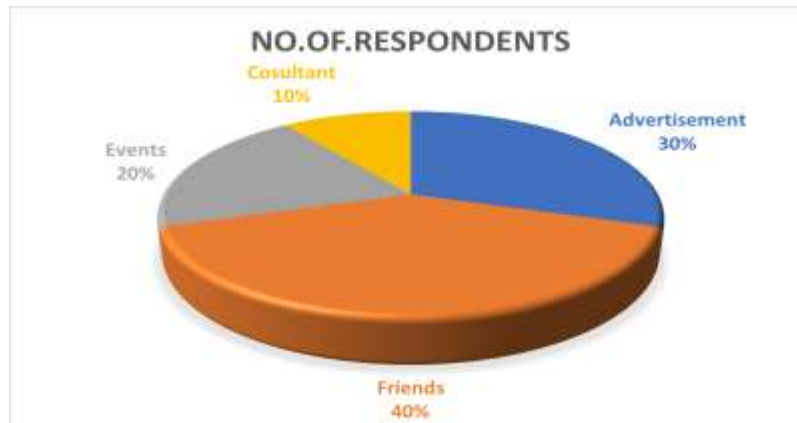


Interpretation:- From the above pie chart it can be stated that 70% of people are aware of BAJAJ BIKE 30% are not aware

2. what way you heard about BAJAJ BIKE ?

| Sources | No. of respondents | Percentage |
|---------------|--------------------|------------|
| Advertisement | 30 | 30% |

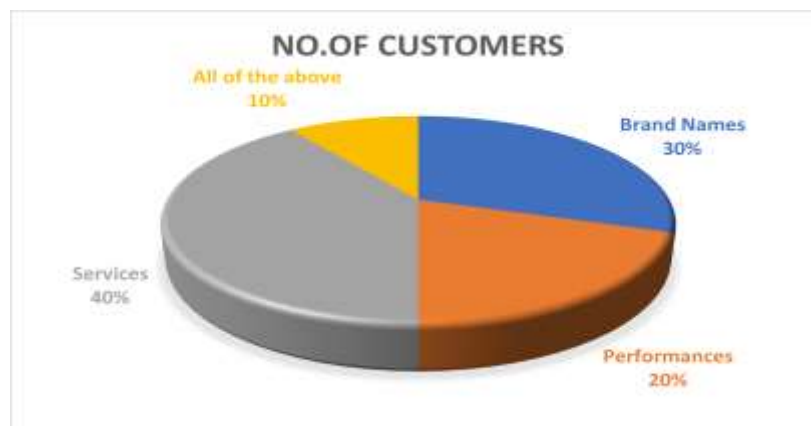
| | | |
|------------|-----|------|
| Friends | 40 | 40% |
| Events | 20 | 20% |
| Consultant | 10 | 10% |
| Total | 100 | 100% |



Interpretation:- From the above chart we can state that 30% people heard about through advertisements, 40% through friends, 20% through events, 10% through consultant.

3. why you choose BAJAJ bike ?

| Factors | No. of customers | Percentage |
|------------------|------------------|------------|
| Brand name | 30 | 30% |
| Performance | 20 | 20% |
| Service | 40 | 40% |
| All of the above | 10 | 10% |
| Total | 100 | 100% |



Interpretation :- From the above pie chart it can be stated that people give preference 30% brand name, 20% performance, 40% service, 10% all of the above factors.

4. what are the attributes you normally look while purchasing BAJAJ BIKE ?

| Attributes | No. of customers | Percentage |
|------------|------------------|------------|
| Design | 10 | 10% |
| Quality | 30 | 30% |

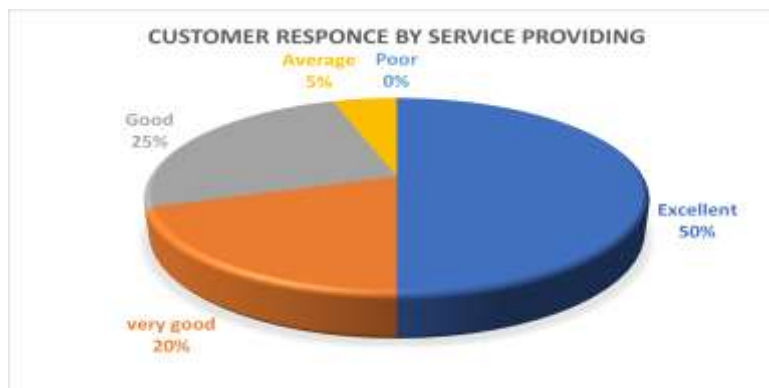
| | | |
|------------------|-----|------|
| Price | 20 | 20% |
| All of the above | 40 | 40% |
| total | 100 | 100% |



Interpretation :- From the above pie chart it can be stated that people give preference 10% design, 20% quality, 30% price, 40% all of the above attributes

5. Are you satisfied with the BAJAJ BIKE service ?

| Service providing | No. of customers | Percentage |
|-------------------|------------------|------------|
| Excellent | 50 | 50% |
| Very good | 20 | 20% |
| Good | 25 | 25% |
| Average | 5 | 5% |
| Poor | 0 | 0% |
| Total | 100 | 100% |

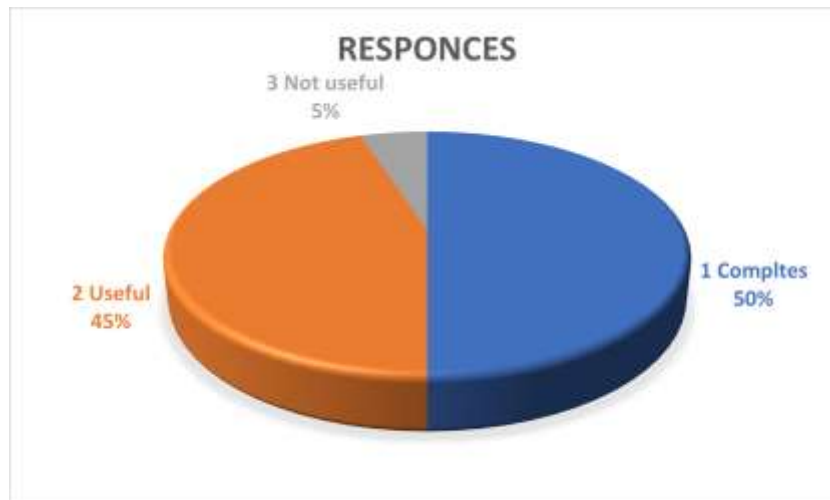


Interpretation:- From the above pie chart it can be stated that the service provided by BAJAJ company is 50% excellent, 20% very good, 25% good, 5% average

6.service appointment system is use full to you ?

| S.no | Options | Response | Percentage |
|------|------------|----------|------------|
| 1 | Completely | 50 | 50% |
| 2 | Use full | 45 | 45% |

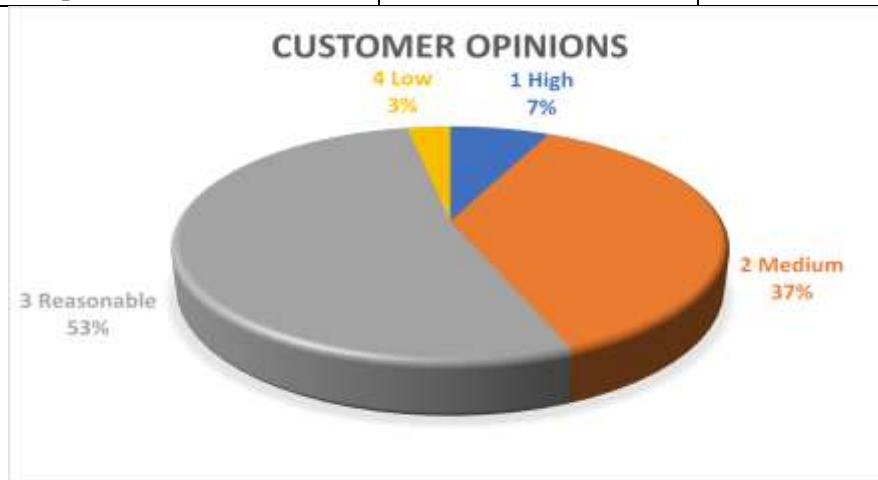
| | | | |
|---|--------------|---|----|
| 3 | Not use full | 5 | 5% |
|---|--------------|---|----|



Interpretation :- Among the 100 customers when a question was raised regarding the usefulness of service appointment system 50% of the respondents said completely use full, 45% said use full and 5% said not use full.

7. What is your opinion on the prices at service station ?

| s.no | Opinions | No. of respondents | Percentage |
|--------------------------|------------|--------------------|------------|
| 1 | High | 7 | 7% |
| 2 | Medium | 37 | 37% |
| 3 | Reasonable | 53 | 53% |
| 4 | Low | 3 | 3% |
| Total no. of respondents | | 100 | 100% |

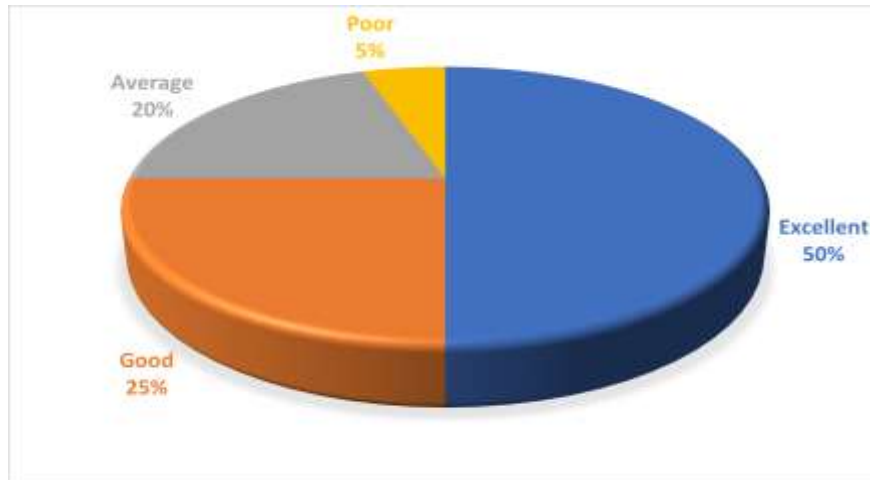


Interpretation :- It was observed that 7% of the respondents feel that the prices charged at service station was high and 37% feel it is medium and 53% of the respondents feel that the prices are reasonable cost and 3% feel that the prices are low.

8. Are you satisfied with the performance of executives ?

| s.no | Performance | No. of respondents | Percentage |
|------|-------------|--------------------|------------|
| 1 | Excellent | 50 | 50% |

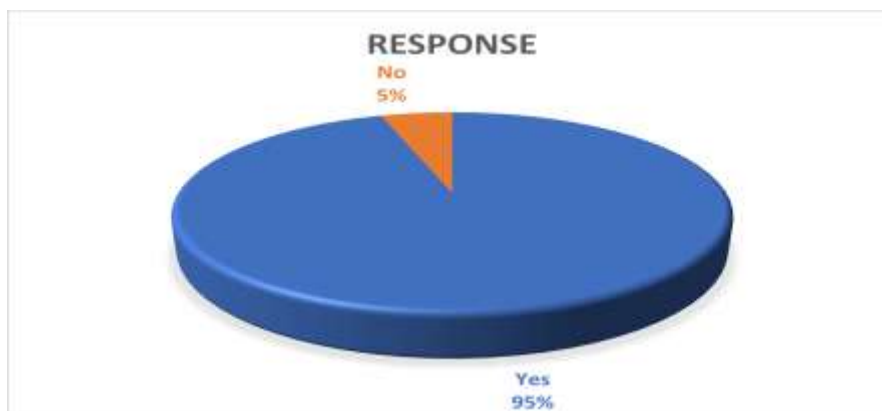
| | | | |
|--------------------------|---------|-----|------|
| 2 | Good | 25 | 25% |
| 3 | Average | 20 | 20% |
| 4 | Poor | 5 | 5% |
| Total no. of respondents | | 100 | 100% |



Interpretation :- It is observed that 50% of respondents feel that performance of executives is excellent, 25% of respondents said that performance is good, 20% of the respondents said that the executives performance is average, 5% of the respondents said that performance of the executives is poor.

9. Would you like change your bike brand ?

| s.no | Options | Response | Percentage |
|--------------------------|---------|----------|------------|
| 1 | Yes | 95 | 95% |
| 2 | No | 5 | 5% |
| Total no. of respondents | | 100 | 100% |

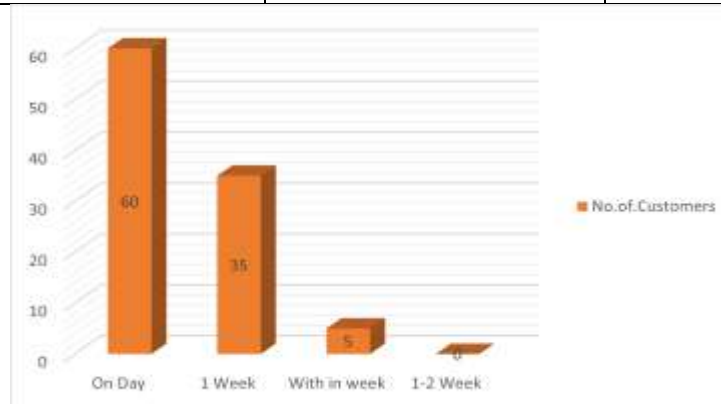


Interpretation:- From the above analysis we conclude that 5% of the customers wanted to change their bike and 95% of the customers said not regarding the idea to change their choice from BAJAJ to other competitors.

10. when did you getting your order ?

| s.no | Duration | No. of respondents | Percentage |
|------|----------|--------------------|------------|
|------|----------|--------------------|------------|

| | | | |
|--------------------------|----------------|-----|------|
| 1 | One day | 60 | 60% |
| 2 | One week | 35 | 35% |
| 3 | With in a week | 5 | 5% |
| 4 | 1-2 weeks | 0 | 0% |
| Total no. of respondents | | 100 | 100% |



Interpretation :- From the above bar chart it can be stated that the percentage of people who are getting their orders with in a day 60% , One week 35%, with in a week 5% and 0% of people getting with in 1-2 weeks.

RESEARCH FINDINGS:

1. As part of research I found that 70% of people aware about Bajaj bikes and 30%. of people not aware
2. I found that 40% of people have Bajaj company bikes and TVS - 25% SUZUKI - 15%. Bajaj - 20%
3. It can be stated that people heard about the Bajaj bikes through friends and events, advertisements
4. According to survey mostly the people giving preference to look service, Brand name and performance
5. I found that most of the people look while purchasing hero motors 10% of People Design, 30% Quality, 20% Price, 40% of people all of the attributes .
6. It is find that the service provided by hero motor service is 50% Excellent, 20% very good, 25% good, 5% average, 0% Poor.

SUGGESTIONS:

1. The brand image of the company should be further improved and maintain market position
2. I suggested to make the bikes more attractive certain extra features should be added
3. Enough spare parts and latest models should be stocked
4. Try to reduce spare parts cost and service cost
5. I suggested to increase the sales company should concentrate on more publicity and provide special offers for attract more customers.

CONCLUSION:

In summary, brand awareness is the basis of any successful marketing strategy and represents the extent to which consumers recognize and remember a particular brand. Plays a key role in influencing consumer behaviour, purchasing decisions, and ultimately shaping a company's success in a competitive market.

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