



## **A study on market positioning of Hero Cycles among the teenagers in Patna**

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**Abstract :** *A product survives and sustains as a result of its effective market positioning. It is always a challenging proposition for the marketing companies to entrench the brand in the minds of the target customers , amidst competitive brands. The study is an enquiry regarding the evaluation of the brand image of hero cycles amongst the teenagers in Patna. The cycle industry which is already thriving with fierce competition is indeed facing a formidable task of positioning of the brands in the most distinct and valued manner.*

**Keywords :** *Market Positioning, Market Segment, Brand Loyalty.*

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### **Introduction:**

Market has become very competitive. It requires a better understanding of the consumer perception of different brands in the market in order to develop a unique and valued image in the minds of the target audience.

This study is conducted in order to figure out the perception of the target customers regarding the Hero cycles in Patna. The study will help to understand and appreciate the effect of different variables that are related to the brand image in the market. Moreover the findings so developed would be considered for making valid suggestions.

### **Objectives :**

The research study aims to achieve the following objectives :

1. To find out the perceptions of the customers regarding the Hero Cycles.
2. To enquire about the relative position of hero Cycle as against other brands.
3. To figure out the brand loyalty amongst the customers.

### **Hypotheses of the study :**

Hypotheses are the set of assumption which are required to be tested statistically in order to arrive at a valid finding.

1. The Quality perception of the customers regarding Hero Cycles is very high.
2. The customers perceive Hero cycles to be expensive.
3. The customers perceive the dealers to be the most reliable source of information.
4. The customers of Hero cycles recommend others for its purchase.

### Methodology :

Methodology reflects the logical and systematic way of achieving the research objectives. The study is based on the exploratory and descriptive designs as it attempts to uncover designs as it attempts to uncover designs as it attempts to uncover the undercurrents that are responsible for the brand perception.

Primary data were considered as the first hand information which is indispensable regarding brand mapping. Secondary source like documents and website were referred to collect information to data base.

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Questionnaire was administered to collect the primary data from 100 teenagers (between 13yrs to 19yrs) who were selected on the random basis in Patna. Percentage analysis method was used to analyze the data statistically.

### Limitations of the study :

The major limitations of the study are as follows:-

- Limited Validity.
- Limited Applicability.
- Subjectivity involved in response.

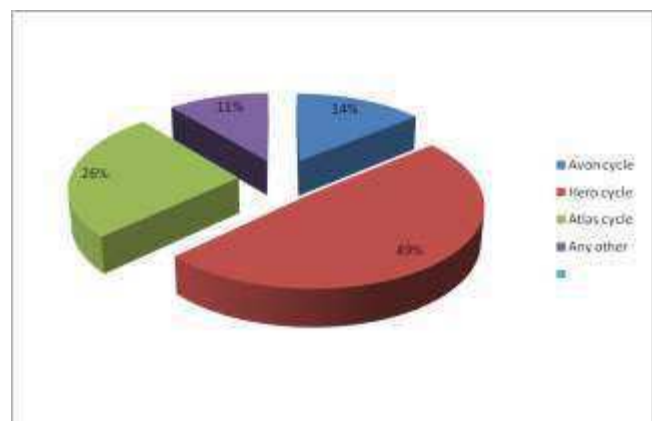
## Analysis and Interpretation :

### 1. Brand Possession

Response	No. of Respondent	Percentage
Avon cycle	14	14%
Hero cycle	49	49%
Atlas cycle	26	26%
Any other	11	11%
Total	100	100%

**Interpretations :** The Analysis establishes that Hero cycles are the undisputed leaders amongst teenagers in Patna. The challenger Atlas is a distant 2<sup>nd</sup>.

### Brand Possession

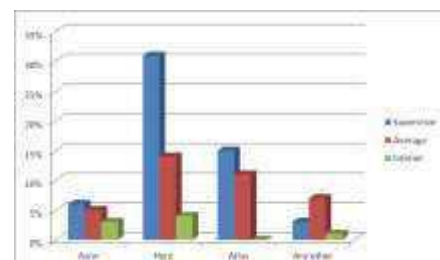


### 2. Quality Perceptions

Brand	Avon	Hero	Atlas	Any other
Supervisor	6%	31%	15%	3%
Average	5%	14%	11%	7%
Inferior	3%	4%	0%	1%
Total	14%	49%	26%	11%

**Interpretation :** Hero Cycle is considered to be a brand par-excellence however Atlas cycle doesn't lag behind much in this respect as well.

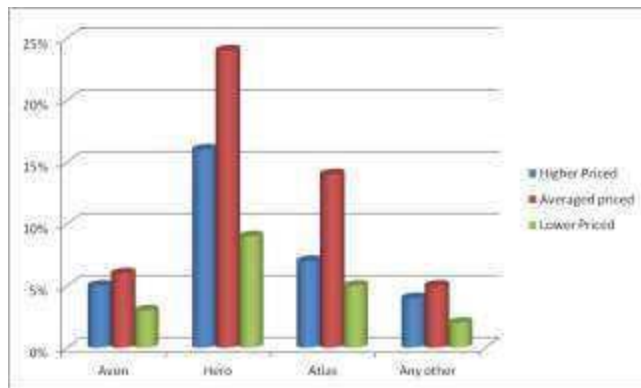
### Quality Perception



### 3. Price Perceptions

Brand	Avon	Hero	Atlas	Any other
Higher Priced	5%	16%	7%	4%
Averaged priced	6%	24%	14%	5%
Lower Priced	3%	9%	5%	2%

**Interpretation :** Though there was not a much difference as far as the perception of the customer related to the price of the bicycles is considered. However contrary to the hypothesis the price of the Hero cycles was perceived to be moderate.

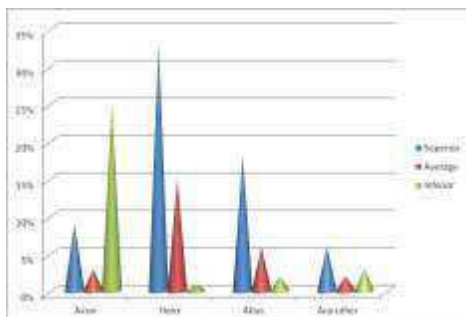


### 4. After Sales Service

Brand	Avon	Hero	Atlas	Any other
Superior	9%	33%	18%	6%
Average	3%	15%	6%	2%
Inferior	25%	1%	2%	3%
Total	14%	49%	26%	11%

**Interpretation :** After service play an important role regarding the purchase of technical products both Hero Cycles and Atlas perceived to running neck to neck in this regard. Though the judgment is somewhat in favour of Atlas as against that of Hero.

### After Sales Service

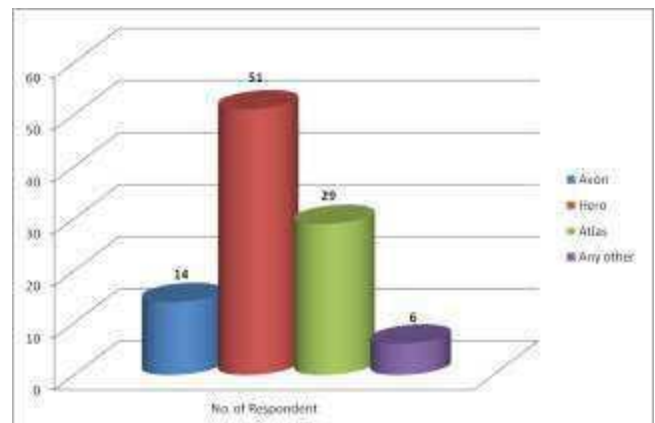


### 5. Overall Perception

Response	No. of Respondent	Percentage
Avon	14	14%
Hero	51	51%
Atlas	29	29%
Any other	6	6%
Total	100	100%

**Interpretation :** When products are purchase it is perceived in totality in terms of value proposition rather than in bits.

### Overall Perception

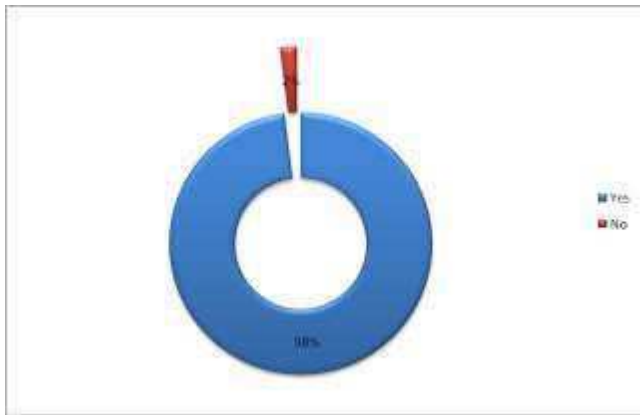


### 6. Recommendation to others

Response	No. of Respondents	Percentage
Yes	98	98%
No	2	2%
Total	100	100%

**Interpretation :** The success of the brand to a large extent is dependent upon the favourable word of mouth publicity by the satisfied customers as they recommend other regarding the purchase of the product by and large the customers are found to be keen in recommending the brand that they have been using.

### Recommendation to others

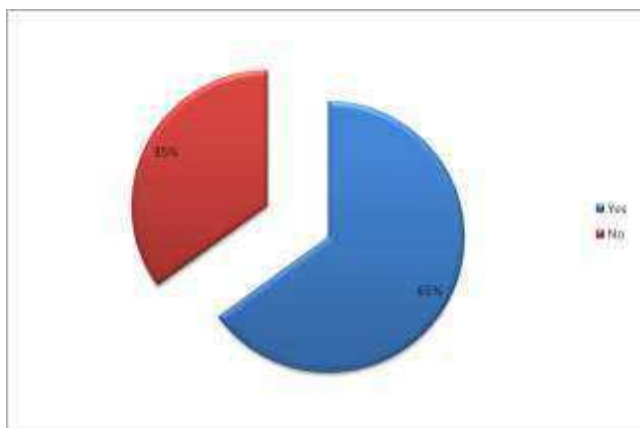


### 7. Brand Replacement

Response	No. of Respondents	Percentage
Yes	65	65%
No	35	35%
Total	100	100%

**Interpretation :** The brand loyalty of the customers is tested only if they are prepared not to shift to any other brand even if given a choice. These slide shows that a Significant proportion of the customers are willing to replace their brand if given a choice. It is perhaps the consumer psychology of post of post purchase dissonance that could be accountable for it.

### Brand Replacement

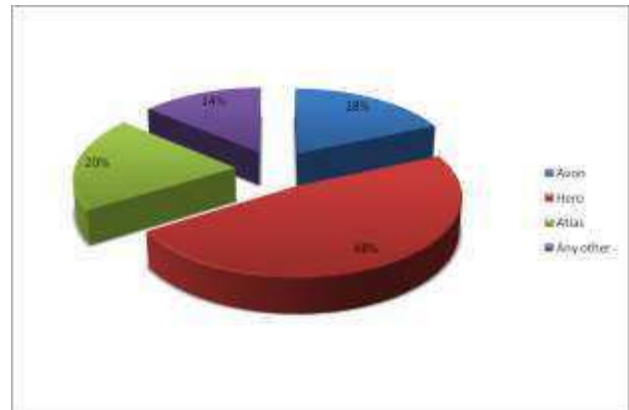


### 8. Preferred Replacement Cycle

Response	No. of Respondent	Percentage
Avon	12	12%
Hero	31	31%
Atlas	13	13%
Any other	9	9%
Total	65	65%

**Interpretation :** Hero cycle is the most preferred replacement for the existing brand of cycle that are possesses by the customers.

### Preferred Replacement Cycle



### 9. Reliability of Source

Response	No. of Respondent	Percentage
Friends & Acquaintances	38	38%
Advertising	53	53%
Dealers	7	7%
Any others	2	2%
Total	100	100%

**Interpretation :** Advertising is considered to be the most reliable source of information regarding the purchase of bicycles. It is however closely followed friends and acquaintance.

### Reliability of Source



**Findings :**

- Hero Cycle is perceived to be brand par excellence in terms of quality.
- The Hero Cycle is perceived to be moderately priced brand.
- Advertisement is considered to be the most reliable source of information regarding the purchase of bicycles.
- The customers of Hero Cycles are brand Loyal.

**Suggestions :**

- Brand entrenchment should be on the cards.
- Hero Cycle should unleash price war.
- Aggressive advertisement should be undertaken to consolidate market position in Patna.

**Conclusions :**

Hero Cycle is the undisputed market leader. It is high time that it further consolidate its market position by enhancing on its favourable market positioning. It is an opportune moment for 50 years of company to strategies in order to maintain its market standing for all time to come.

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