

MARKETING STRATEGY OF TWO WHEELER COMPANY

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for the award of the degree of*

BACHELOR OF BUSINESS ADMINISTRATION

Submitted by

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MARKETING MANAGEMENT

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APRIL / MAY 2022



SCHOOL OF BUSINESS

BONAFIDE CERTIFICATE

Certified that this project report “**MARKETING STRATEGY OF TWO WHEELER COMPANY**” is the bonafide work of “**VICKY KUMAR**” who carried out the project work under my supervision

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3 Project Supervisor was referred to for preparing the report.

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6. The report has been prepared without resorting to plagiarism.

7. All sources used have been cited appropriately.

8 The report has not been submitted elsewhere for a degree.

Signature of the Student

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::

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Every student have to submit the statement of thesis preparation

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EXECUTIVE SUMMARY

This study takes a close look at the Indian motorcycle business, covering the major companies and the marketing strategies they deploy. How do purchasers differentiate and rank two-wheeled automobiles in a competitive market? Two-wheeler dealership marketing strategies in Noida" investigates how the four Ps

(product, place, pricing and promotion) of the marketing mix are being employed by dealers, and what current trends are taking place in the two-wheeler automobile industry in Noida Product and service evaluation is the project's major objective. In the two-wheeler sector, you can use this survey to evaluate your product and service offerings To better understand where it stands in the industry, the company will use this data to make adjustments to its product and service offerings. The following are the company's hopes for the survey's findings: Improve the bottom line.

In order to improve the company's marketing efforts.

- Customize the product to meet the needs of the consumer.

One area or industry will not be ignored in this endeavour. Several factors affect a customer's buying decision and the choice he or she makes in this project. Surveys of the general public are conducted to get information about customers' views on current dealership strategies.

CHAPTER -1

INTRODUCTION

One of the biggest industries in the world is that of automobiles. It has been praised as a vital contributor to economic growth because of its forays into manufacturing product and process innovation. Throughout the past decade, a new approach to vehicle policy has been developed in an effort to realise the sector's full economic potential. Additionally, the active marketing of automotive lending companies has had a significant role in raising the demand for automobiles, particularly from the middle-class population,

As a country's economy grows, so too does its transportation infrastructure. For rapid economic growth, a well-developed and well-networked transportation system is essential. Along with the expansion of India's transportation infrastructure, so too is the country's vehicle sector. By virtue of its strong backward and forward ties, the automobile industry employs a wide range of people. The Indian economy relies heavily on automobiles. The automobile business produces a wide range of vehicles. The Indian automobile business includes trucks, buses, passenger cars, military vehicles, and two-wheelers.

The country's automobile industry is a major source of employment in the national economy. The sector employs about 0.2 million people directly, and another 10 million indirectly. There are about 0.25 million people employed in the Indian automobile component sector, which accounts for a sizable chunk of the country's GDP. Marketing research is becoming more and more popular. - Market complexity: - The sense of place in the market has been eroded. They've expanded their reach to include the entire country as well as other countries. The marketing activity grows more intricate and has a wider reach as more enterprises enter local and worldwide markets. For manufacturers, keeping close links with all of their target markets and

customers is a difficult task. Products no longer have any influence in how they are promoted when they are sold to intermediaries. New challenges for manufacturers can be effectively addressed through the use of MR, which gathers first-hand information, reaction, and so on from customers and intermediaries. It is possible to adjust marketing operations depending on the situation.

In order to close the gap between producers and customers, more marketing research is needed. Because of the ease of mass production and distribution, buyers and sellers can keep in close contact. A lack of precise information about what customers want and need makes it impossible for manufacturers to satisfy the demands, expectations, and reactions of customers. Direct engagement with consumers and acquiring firsthand information about their needs and expectations, together with their preferences and unique behavioural aspects, employing MR, is the only way to close the information gap. Manufacturers and customers need to communicate effectively with one other.

Changes in the general public's demographics and purchasing patterns: The demographics of India are quickly changing. As a result, an increasing number of individuals are moving from rural to urban locations. In India, there has been a significant shift in the purchasing and spending habits of its citizens. People's wages have risen on the whole. As a result, both their purchasing power and their shopping habits will improve. In recent years, consumer durables have become more popular than ever. Television sets, for example, are increasingly commonplace in the market. Manufacturers are expected to keep up with changes in consumer preferences and consumption habits. This purpose necessitates the employment of MR activities. If you want to understand how consumer behaviour changes and then alter your marketing strategies, you'll need marketing research.

Marketing is growing more and more focused on the needs of the consumer:-

Consumers hold the most weight in today's marketing system. Consumers are more knowledgeable than ever before of market trends, products offered, and consumer rights and protections provided under consumer protection regulations, which has created new challenges for producers and traders. It is becoming increasingly difficult for producers to keep up with the ever-increasing demands of their customers. You may find yourself out of business if you don't give a damn about what your consumers have to say. Customers can no longer be taken for granted in today's marketing environment. Research on consumers, in particular, is useful in identifying potential customers. A marketing strategy can be developed using this information. Businesses can make better decisions for their customers thanks to market research.

OBJECTIVES & SCOPE OF STUDY

To see how Bajaj and Hero Honda compare to one another.

To get a better idea of what customers think of bicycles.

Customers' satisfaction with bicycles will be evaluated.

To discover out what consumers consider while purchasing a bicycle.

Be aware of the product's perceived value to the customer.

See how happy you were with the bike before and after you purchased it.

In order to find out where consumers want to see the advertising schemes, we've implemented

To choose a site that is both convenient and appealing to the customer.

To be informed of the most commonly used advertising channels.

If the customer's loyalty to the Hero Honda brand is strong enough to warrant the effort.

To learn more about what drew the buyer to the bike in the first place.

To ascertain what the ideal selling price is for the product.

INDUSTRY PROFILE

As far back as 1955, there have only been three distinct types of two-wheelers manufactured in India.

There are two types of scooters:

Motorcyclists

Mopeds

A sign of the industry's quick expansion is the increase in sales volume.

Units were sold at an average of 0.1 million annually in 1971.

By the end of 1998, however, the annual output had risen to 3 million units. In a similar vein, production capacities have grown from 0.2 million units per year in the 1970s to over 4 million units per year by the late 1990s.

India's two-wheeler sector started its beginnings as part of the country's overarching national industry policy, as defined in the 1956 industrial policy decision. Three categories of industrial growth were established under this policy: one for which the government was solely responsible, another where private and public sectors may both contribute, and a third where only the privately owned enterprises were allowed to participate.

India's developing industrial policies have had a significant impact on the country's two-wheeler market. Regulations like FERA and MRTP have hampered the growth of several industries, notably motorcycles.

Profile of the BAJAJ AUTO COMPANY

BAJAJ offers a limited number of exclusive autos. Indian two-wheeler company Bajaj Auto Limited also produces three-wheeled vehicles. In 1945, the company was established. This nation used to be reliant upon foreign imports for its domestically produced two-wheelers; however, that changed in 1959. There were a total of 100,000 automobiles made by Bajaj Auto in 1970. Motorbikes and scooters made by Bajaj have become emblematic of modern India's aspirations in India. In India, the Kawasaki heavy industries of Japan have a technological tie-up

with Bajaj Auto to produce the latest motorcycles. At some point in the process of development, the Kawasaki Heavy Industries team produced what is now known as the Bajaj Kawasaki eliminator. Bajaj Auto Limited's brand values include education, innovation, quality, speed, and openness. Akurdi, Waluj, and Chakan, three Bajaj Auto plants in Maharashtra, western India, produced 2,314,787 vehicles during 2005 and 2006. Sales are backed up by the company thanks to a nationwide network of service and repair facilities. Bajaj Auto services the Indian market for two-wheeled vehicles with a wide variety of products. Bajaj CT 100 Dlx is an excellent value for the money at the start of your motorbike journey. Modern India's goals are embodied in the Bajaj Discover 125 motorcycle's superb performance and cultural significance. Bajaj Auto and Japan's Kawasaki heavy industries have formed a technology collaboration for the production of the latest motorcycles in India. The Bajaj Kawasaki eliminator was the result of work done by Kawasaki Heavy Industries during the course of development. Bajaj Auto Limited's brand values include education, innovation, quality, speed, and openness. The three Bajaj Auto plants in Maharashtra are located at Akurdi, Waluj, and Chakan. In fiscal year 2005-06, these plants produced 2,314,787 automobiles. Sales are backed up by the company thanks to a nationwide network of service and repair facilities. Bajaj Auto services the Indian market for two-wheeled vehicles with a wide variety of products. Bajaj CT 100 Dlx is an excellent value for the money at the start of your motorbike journey. The Bajaj Discover 125, on the other hand, is a superb performer at an affordable price. For those who don't want to shell out a lot of cash, Profile

Founder	Jamnalal Bajaj
Year of Establishment	1926
Industry	Automotive-Two& three Wheeler
Business group	The Bajaj group
Listing its codes	BSE-Code:500490;NSE-Code: BAJAJAUTO
Presence	Distribution network covers 50 countries. Dominant presence in Sri Lanka, Bangladesh, Columbia, Guatemala , Peru , Egypt, Iran and Indonesia.
Joint venture	Kawasaki Heavy Industry of Japan
Registered &Head Office	Akurdi Pune-411035 India TEL:-91-20-27472851 FAX:-91-20-27473398
Works	Akurdi, pune 411035 Bajaj nagar, Waluj Aurangabad 431136 Chakan Industrial Area, Chakan, pune 411501
E-mail	rahulbajaj@bajajauto.co.in
Website	www.bajajauto.com

COMPANY PROFILE HERO HONDA

India has the world's highest two-wheeler population, with 41.6 million vehicles. Automobiles account for 30% of all vehicles on the road in India, while two-wheelers account for 70% of all vehicles. API, a scooter-making company established in India in 1950, made India a major producer of two wheel vehicles in that decade. As a result of its ties to Italy's Piaggio, Bajaj Auto Ltd. triumphed over API and survived into the new century (manufacturer of Vespa).

Between the 1940s and the 1980s, India's so-called "licence raj" prevented foreign enterprises from entering the country and closely regulated imports. It was a seller's market for domestic players prior to economic liberalisation in this regulatory quagmire. They had to wait 12 years for a Bajaj scooter in India for their consumers. However, a marketing

department is unnecessary for Bajaj's CEO according to his statement. A scooter waiting list twenty-six times longer than Bajaj's annual production was in place in 1990.

Royal Enfield, Ideal Jawa, and Escorts were the three motorbike manufacturers with the longest wait times. When it came to customers, Royal Enfield had no competition, yet they nevertheless developed the first four-stroke 350cc Bullet. Companies like Ideal Jawa and Escorts can be found in this neighbourhood.

Because of this, foreign companies were able to access Indian markets through minority joint ventures in the mid-1980s. Three joint ventures between Indian and Japanese companies have had a major impact on India's two-wheeler market: Hero, TVS Suzuki, Bajaj Kawasaki, and Kinetic Honda. The supply and demand dynamics in Indian marketplaces have been reversed as a result of the entry of these international companies. When two-wheelers were more widely available in India, consumers began to exercise greater control over their purchases and demand better quality. There are a variety of automobiles to choose from in terms of appearance, price, and fuel efficiency. Product dependability and quality were improved by the use of modern technology by worldwide companies. For Indian businesses, it was imperative that they adapt to keep up with global rivals.

CHAPTER-2

LITERATURE REVIEW

Customer satisfaction is difficult to measure since it varies from person to person and product or service to product or service. Psychological and physiological aspects play a role in the customer return and recommendation rates, which are two metrics for customer satisfaction. The

customer's degree of satisfaction may also vary depending on the options they have and the products they may compare.

Because contentment is primarily a psychological emotion, it is important to use caution while attempting to quantify it. Quality, Value, Timeliness, Efficiency, Ease of Access, Environment, Inter-Department Teamwork, Front-line Service Behaviors, Commitment to the Customer, and Innovation are all included in these ten categories of customer satisfaction. This model is frequently used to build the architecture for satisfaction assessment as an integrated model, with an emphasis on continuous improvement and measuring organisational change. By comparing a customer's expectations for performance to their actual experience, a company can measure customer satisfaction. Customer satisfaction is equal to perception of performance divided by expectation of performance, and therefore provides the measurer with an objective and quantitative customer satisfaction "gap."

As a result of this shift in thinking, the marketing mix has become more focused on the importance of marketing orientation. Any marketing strategy, even the simplest one like crafting a communication strategy, must start with an understanding of what customers want. It may be helpful to delve deeper into the nitty-gritty of 'customer needs,' a subset of customer happiness. Marketers might use these notions to evaluate the acceptance of their plans.

Despite the fact that we will never be able to know everything about our clients, we must at least have a basic understanding of them, starting with their identity. You have to ask yourself if you are dealing with a real Indian clientele or just misconceptions. In the world of market research, it is a given that there are distinct customer groups that need to be recognised and separated.

Customer happiness is the most important factor in every industry's ability to succeed. In this paper, I've attempted to explain how customer happiness affects an organization's performance. As a business word, "customer satisfaction" refers to how well a company's products and services meet or exceed consumer expectations. One of the four views of a Balanced Scorecard, it is considered a crucial performance indicator in business. As businesses battle for customers in a highly competitive market, ensuring that customers are happy is increasingly becoming an important part of their business strategy.

A large body of empirical evidence supports the value of customer pleasure for businesses.

RESEARCH METHODOLOGY

RESEARCH DESIGN

A research design serves as a road map for the investigation as a whole. there are four types of research design available. The first method is called exploratory research.

2. Descriptive research design Three. Preliminary evaluations

The use of trial and error in research planning

The Best Way to Collect Samples

A random sampling method was used to select the customers for the study.

First, a random sample of 60 customers was chosen from a total of 200 customers, and then every kth item was selected.

THE MEASUREMENT OF TEST SURFACES

The trial will include 60 participants.

PRE TESTING

A well-known method of pre-testing is one that must be strictly adhered to. "A questionnaire should be tested in the field before it is finalised." When the data is analysed, it can be

determined whether or not the survey should be restructured. The results of pre-testing with 15 participants were used to reframe a few of the study's questions later on.

WHEREAS INFORMATION IS COLLECTED

The study's objectives necessitate the use of both primary and secondary data sources.

constructing a survey

For most surveys, the questionnaire is regarded as its most important component.

As a result, it must be crafted with great care. To create the questionnaire, the following questions were combined. All four categories use two yes/no questions, nine closed-ended questions, two open-ended questions, and two scaling/ranking questions.

CHAPTER-3

DATA INTERPRETATIO

ANALYSIS

Eighty percent of those polled say they own a two-wheeler, while only twenty percent say they don't.

INTERPRETATION

Due to the fact that most of my respondents are college students, they own two-wheeled vehicles

It is used for daily commutes. There are a variety of brands owned by each of them based on their personal preferences.

Many two-wheeled vehicles on the market today. It's the most common way.

Bajaj and Honda are both well-known manufacturers.

TVSetc

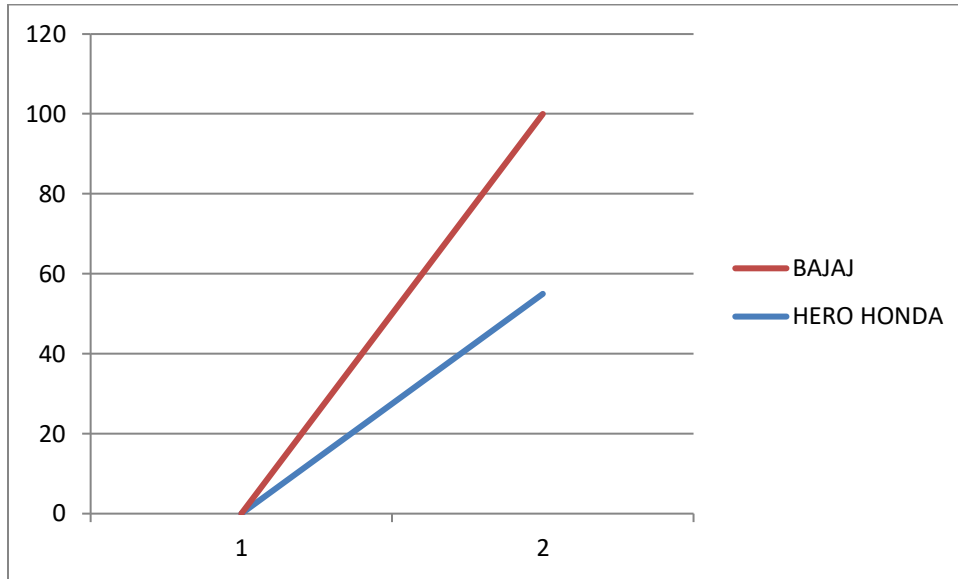
1. MOST VIEWED ADS

HERO HONDA

50%

BAJAJ

40%



Analysis

For respondents, Hero Honda has the highest rate of ad viewing (50 percent), followed by Bajaj (40 percent) and Honda (ten percent).

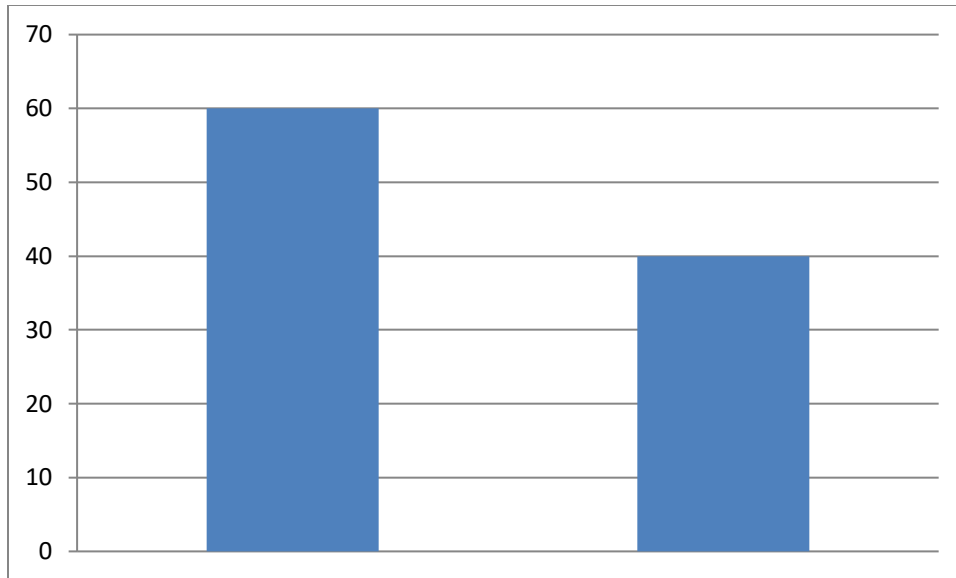
INTERPRETATION:-

Honda and Bajaj, two established players in the industry, compete for market share. As a result, if one of them creates an effective advertisement, the other will undoubtedly strive to outdo it. Late to the party, but growing fast: Honda's Indian market entry is an example of the latter.

2. MOST INFLUENTIAL ADS

HERO HONDA 60%

BAJAJ 40%



➤ **ANALYSIS:**

For respondents, Hero Honda has the highest rate of ad viewing (50 percent), followed by Bajaj (40 percent) and Honda (ten percent).

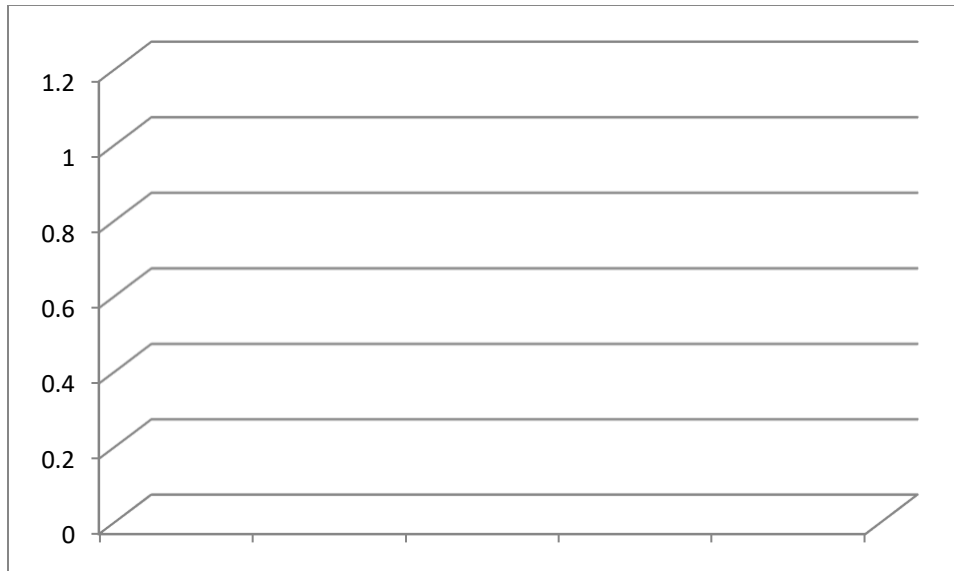
□ **INTERPRETATION:-**

Honda and Bajaj, two established players in the industry, compete for market share. As a result, if one of them creates an effective advertisement, the other will undoubtedly strive to outdo it.

Honda is a latecomer to the Indian market, but it's already making a name for itself.

3. Factors that influence the decision to buy.

DISCOUNT RATE	30%
EMI	45%
RESALE VALUE	12%
ALLOWANCES	8%
OTHERS	3%



An analysis shows that 45% of people are motivated by EMI, followed by 30% by discount rate, 13% by resale value allowances, 8% by others, and 3% by other factors.

For those who don't have a lot of money to spend on a bicycle, EMI is an excellent incentive. It is a less expensive and less risky method of making a purchase. During the busiest times of the year, such as during the holiday season, discounts are common. Certain branded bicycle purchases have little impact on their resale value.

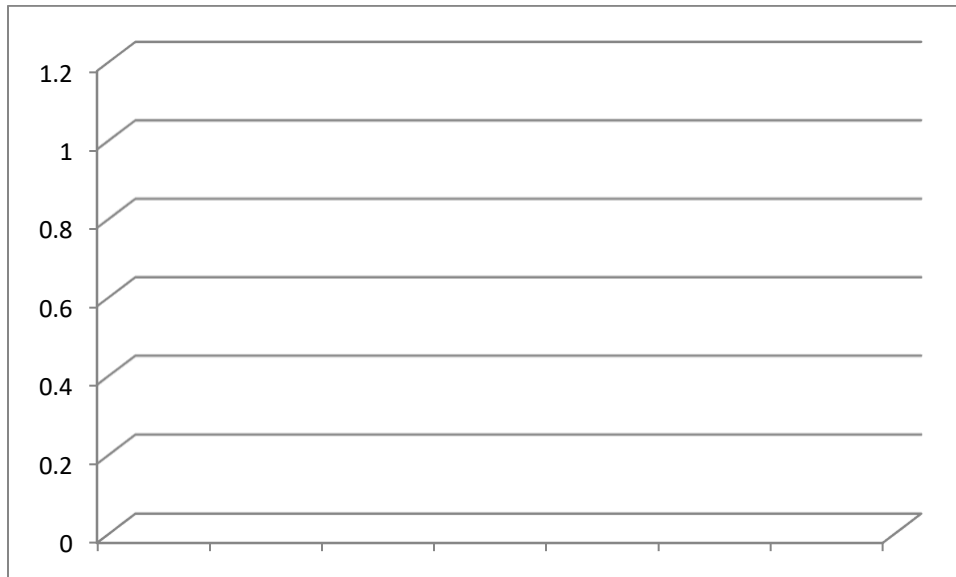
4. Preferable Price Point (in Thousand Dollars)

30-40	5%
40-50	5%
50-60	13%
60-70	65%
70-80	10%
>80	2%

ANALYSIS: 65 percent of respondents chose the 60-70 price range as their preferred price range. 10% for 70 to 80 years old, 5% each for 30-40 and 40-50 years old, and 2% of more than Rs.80,000

In the 60-70 price range, most of the high-performance bikes are in competition with each other, and there is a lot of variety. So, if you're looking for a high-performance, high-efficiency bike, you'll want to look for one in the >Rs. 70,000 range.

5. Factors should be taken into account (1 LEAST PREFERRED AND 7 MOST PREFERRED)



According to this study, 75% of respondents chose performance as the most important factor in their decision-making. With 90% and 70% of the vote, service and support and fuel efficiency round out the top three choices. It's then about the bike's price and brand value.

People, especially young people, value performance above all else when shopping for a two-wheel vehicle. Additionally, businesses have devised a subset of this category, and

➤ DEMAND AND GROWTH DRIVERS

In India, the growing popularity of two-wheelers is due in large part to the following factors.

The two-wheeler market is largely driven by personal income, demographics, and penetration.

Individual Earnings Four-wheeler demand will eventually overtake the rise in two-wheeler demand. The Indian economy has been growing steadily, and by 2012, it is expected to stabilise at a growth rate of 9-13%.

Inspiring Demographics As the number of young and working adults grows larger, so does the demand for transportation.

The IT and BPO revolutions have had an impact on this movement.. Because the Indian workforce is so young, this is a positive factor. Permeation Depth

The lower the market penetration, the greater the potential for future demand. For a long time to come, the rural market will be a significant growth driver because of its low penetration.

Other Considerations

Competition is stimulated by better infrastructure, and public transportation is also enhanced as a result. There has been an increase in the number of people purchasing new bikes as the average replacement time has decreased from seven years to five years.

6. How old are the majority of your customers, in terms of preference for a bike?

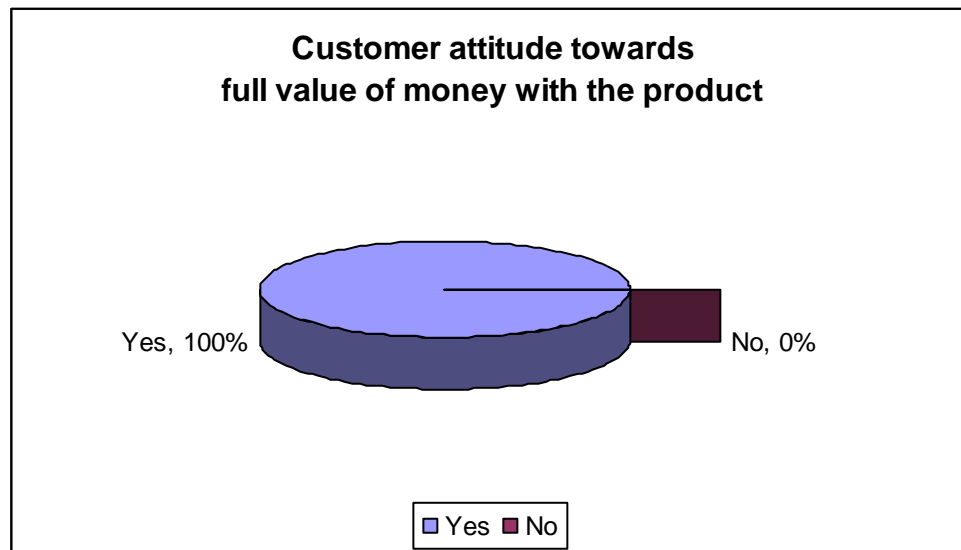
Age Group	18-25	25-35	35-45	About 45
Percentage	65%	20%	10%	5%

Interpretation:

60% of those between the ages of 18-25 preferred a motorbike, 20% of those between the ages of 25-35, 10% of those between the ages 35-45, and the rest of those over the age of 45

6. Do customers get full value of money for the bike they purchased ?

Yes	100%
No	0%



Interpretation:

100% customers attitude has been found towards full value money has taken over all the products.

CHAPTER -4

FINDINGS OF THE RESEARCH

BRANDS PARAMETERS	Hero Honda	Bajaj	Honda	TVS	Suzuki
Gender	Male	Male	Male	Male	Male
Marital status	Unmarried	Unmarried	Unmarried	Unmarried	Married
Profession	Salaried	Salaried	Salaried	Salaried	Salaried
Age	21-25	21-25	21-25	21-25	21-25
Education	Graduate	Graduate	Graduate	Graduate	Graduate
Dealer's attitude	Good	Good	Good	Good	Good
Explanation of product feature	Good	Good	Good	Good	Average
Sales terms and Condition	Very Good	Good	Good	Average	Good
Product display	Good	Good	Good	Good	Good
Cleanliness	Good	Good	Good	Good	Good
Atmosphere	Good	Good	Good	Good	Average
Cleanliness of purchased Bike	Good	Good	Good	Good	Good
Timely delivery of bike	Very Good	Good	Very Good	Good	Good
Explanation of bike Function	Good	Good	Good	Average	Average
PDI and Check	Good	Good	Good	Good	Average

The chart represents the analysis of the covered brands on the basis of different parameter

Remainder of first service	Good	Poor	Average	Poor	Average	Good
Prompt action to complaints	Good	Good	Good	Good	Average	Good
Replacement	Might or might not buy	Might or might not buy	Probably Buy	Might or might not buy	Might or might not buy	Might or might not buy

The following are the most significant findings made during the data collection and analysis period:

One of the primary causes of the sharp decline in demand is the rise in interest rates. In recent months, many banks have raised interest rates, increasing the price of two-wheelers as a result.

Customers are less likely to take out loans as a result of a number of factors, including the difficulty of getting a loan, rising default rates, and tighter laws governing loan recovery. Fuel costs are keeping many middle-class families from purchasing motorcycles. • The arrival of low-cost automobiles will have a direct impact on the market. The family market would prefer to make the transition from two- to four-wheeled vehicles over time. The performance segment, i.e., those with engines larger than 125cc, will continue to grow at a rapid rate as a result of this phenomenon.

To meet the new Bharat-4 standards and still offer competitive prices will be more difficult now that they have been implemented. Despite these issues, demand drivers exist and are favourable to the two-wheeler industry in the near future. For any player to benefit from this expansion, they must first find a way to attract the right kind of customer.

LIMITATIONS OF STUDY

Because of the large number of people in the country (the sampling universe), it is practically difficult to cover all of the sites in the study's scope.

This data is only a snapshot of the industries and geographical regions that were studied as a consequence of the survey.

- The data collection and analysis, as well as the interpretation of the results, took place over a six-month period, and as a result, the full scope of the problem may not have been revealed.

In order to make the study more understandable, the percentage of respondents who utilised the items was used to calculate the market share of the product in that category.

- In this dissertation, all of the information is derived from secondary sources, which are not very reliable sources of information in terms of the study questions.

RECOMMENDATIONS

Two-wheeler manufacturers should concentrate their efforts on gearless scooters rather than four-wheeled vehicles. With a stable and healthy pace of growth, the market share of gearless scooters is increasing.... Bajaj is glaringly absent from this selection of merchandise that is geared for the needs of women and their families. In terms of size and importance, the most significant participants in this industry are Honda, Hero Honda, and TVS.

It is the first time that a company has entered the four-wheeler market segment. Bajaj has entered into a joint venture with Renault-Nissan to develop a small automobile with a starting price of \$3,000 USD. The automobile will be manufactured in India.. In addition to being a significant step, it places the company in direct rivalry with Tata NANO. During the recently finished Auto Expo in New Delhi, Bajaj also displayed a prototype of its tiny automobile. It promises to give twice the mileage of any other car in the economic sector, and the firm is also looking into the possibilities of releasing Diesel and LPG variants in the future, according to the company. Aside from hedging risks associated with the two-wheeler company, the four-wheeler market will profit from consumers who switch from two- to four-wheeled vehicles.

The number of Service Centers is increasing.

Companies must expand the number of service centres they operate as well as the capacity of their service centres.

In order to fulfil the company's growth plans for the next five years, the service centres must not only satisfy the needs of two-wheelers, but they must also be improved in order to meet the needs of four-wheelers, which the firm hopes to introduce in the near future, as well.

- Concentrate on Credit Lending That Is Easy to Understand and Use

CONCLUSION

Because if you have the ability to Dream Big, you will be able to Achieve Big.

A project's success is dependent on its ability to plan in a systematic manner.

- Establishing a reasonable timetable and adhering to it are critical components of success. The process of gathering data entails a significant amount of effort. It is necessary to conduct considerable research before selecting a study sample that is appropriate for the study.

In order to do secondary data gathering, it is necessary to be aware of which secondary data sources are completely trustworthy.

- It is necessary to develop SMART objectives (S-specific, M-measurable, A-authentic, R-realistic and T- time specific)

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