A STUDY ON PRODUCT UNIQUENESS OF ASHOK LEYLAND AND BUYERS OPINION ABOUT T V SUNDRAM IYENGAR AND SONS PRIVATE LIMITED, TRICHY

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ABSTRACT

Ashok Leyland produces a range of commercial vehicle classified as LCV, MCV and HCV. Ashok Leyland is the First Indian Company to introduce Multi Axle Trucks. This study deals with the customers' opinion about Ashok Leyland commercial vehicle and TVS show room at Trichy. In order to understand the buyer's opinion about Ashok Leyland show room, Trichy, objectives like, "to find out the purpose of owning a truck", "to ascertain the frequency of visit to the TVS showroom" and "to find out the customer's opinion with regard to attributes of TVS showroom" were framed.

Keywords:

Customer opinion, Customer Expectation, Customer Satisfaction, Customer Performance.

INTRODUCTION

TVS company involve them self to equip vehicles as per consumer requirements. Thus, they initiated the wide range of products that includes Ashok Leyland commercial vehicle sales and service in India. TVS is the company started in 1911 in the pre-Independence era. Ashok Leyland is the First Indian Company to introduce Multi Axle Trucks. Ashok Leyland is the first Indian company to receive BS –IV – OBD II Certification vehicle engines. Introduction of full air brakes in commercial vehicle segment, plug in CNG bus, common rail diesel engine for a commercial vehicle. Deming Prized for Total Quality Management. TVS Company Limited is one of the largest commercial vehicle and also among the fastest growing companies in the country.

STUDY VARIABLES

A survey was conducted from 100 respondents who purchased Ashok Leyland Commercial vehicles. The survey was conducted through structured questionnaire. The survey was conducted from March 2016 to April 2016. Statistical Tools like Percentage analysis, Anova, and Chi square

were used for analysis. From the analysis, it is inferred that majority of the customers are highly satisfied with the commercial vehicle that they bought from the TVS Sundaram Iyengar and Sons showroom, Trichy.

STATEMENT OF THE PROBLEM

Understanding the customer's preference and their expectations of products ie, uniqueness of the product and understanding weather they are satisfied with the service level of showroom. In order to understand the satisfaction level of customers and also to understand the product and service differentiation from their competitors this study was conducted.

OBJECTIVES OF STUDY

To achieve this aim of the study, the following objectives are formulated:

1. To find out the purpose of owning a truck

2. To ascertain the frequency of visit to the showroom

3 To find out customer's opinion with regard to attributes of TV Sundram Iyengar and Sons Private Limited.

1.6 LIMITATIONS OF THE STUDY

1. The study deals with those who are purchasing through TVS & sons in Trichy.

2. Opinion expressed by customers from Trichy at a particular point of time may not be applicable always and other part of the country.

3. Only selected set of samples were taken for research.

1.7 RESEARCH METHODOLOGY

This study is an exploratory study. Both primary and secondary data were used for this study. Structured questionnaire was used for primary data collection. 100 customers of TV Sundaram Iyengar and Sons private ltd. were included for this study. Secondary data was collected from websites and journals. SPSS was used for data analysis. Statistical tools like Percentage analysis, Chi square test and ANOVA were used for this study.

LITERATURE REVIEW

André Martinuzzi (2011) explained the CSR Activities and Impacts of the Automotive Sector profile based on a literature review developed in the course of the Project IMPACT - Impact Measurement and Performance Analysis of CSR Competition in the automotive industry is characterized by overcapacity, high market saturation, high labor and fixed costs, and the need for constant product development and innovation.

NicholasLutsey (2010) gave the review of technical literature and trends related to automobile mass-reduction technology. The use of advanced materials such as magnesium, aluminum and ultra-high-strength boron steel offers automakers structural strength at a reduced weight to help improve fuel economy and meet safety and durability requirements. Automotive light weight solutions are necessary more than ever to reduce CO_2 emissions, Multi-Material Concepts promise cost effective light weight solutions.

MadhuriSaripalle 2012. Learning and Capability Acquisition: A Study of the Indian Automobile Industry. This study analyzes the impact of government policy regime on the learning and capability acquisition of firms over time. Through a case study analysis of the Indian automotive industry, the study develops three hypotheses relating policy regimes with learning strategies of firms. The study tests these hypotheses through a model of learning using a panel data for the Indian automotive industry.

Graham Charlton (2011) has highlighted the findings in the report from E-consultancy 2011 Customer Engagement Report, that companies have stared the use of social media for customer service and companies are really seeing the benefits of social media as customer service channel which allows companies to handle complaints, question and deliver real – time information.

Injazz J. Chen (2003) has mentioned that customer is a combination of people, processes and technology that seeks to understand a company's customers and companies that successfully implement CRM will reap the rewards in customer loyalty and long run profitability and managing a successful CRM implementation requires an integrated and balanced approach to technology, process, and people.

Koushiki Choudhury, Arvinandan Mukherjee (2007) argue that relationship marketing implies attracting, maintaining and enhancing customer relationships and it is beneficial because acquiring new customers is more costly than retaining existing ones, and one of the determinants of the success of the relationship marketing strategies of a firm is how the customers perceive the resulting service quality.

DATA ANALYSIS AND INTERPRETATION
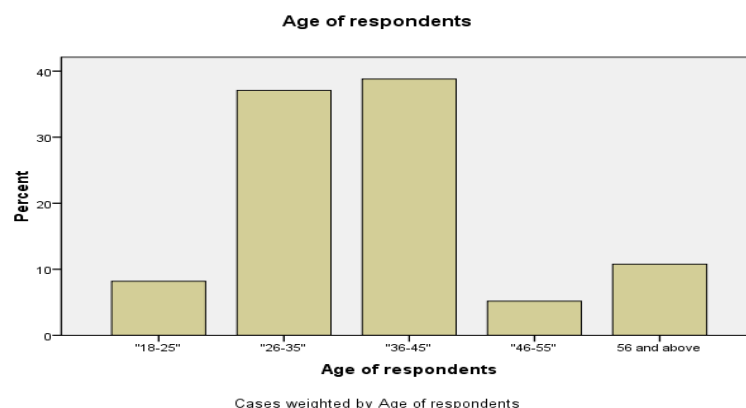
4.1 Classification based on age

Table No: 4.1

Age of respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	"18-25"	19	8.2	8.2	8.2
	"26-35"	86	37.1	37.1	45.3
	"36-45"	90	38.8	38.8	84.1
	"46-55"	12	5.2	5.2	89.2
	56 and above	25	10.8	10.8	100.0
	Total	232	100.0	100.0	

Age of the respondents

Chart No: 4.1

Cases weighted by Age of respondents

INFERENCE:

As per the above table 4.1, 38.8% are in the age group of 36-45 years, 37.1% are in the age group of 26-35 years, 10.8% are in the age group of 51-60 years, 8.2% of respondents are 18-25 years of age and 5.2% are in the age of 46-55 years. This shows that majority of the respondents are in the age group of 36-45 years.
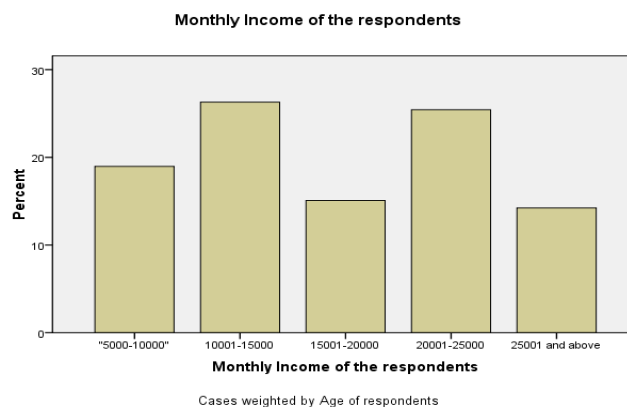
4.2 Monthly Income of the respondent

Table No: 4.2

Monthly Income of the respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	"5000-10000"	44	19.0	19.0	19.0
	10001-15000	61	26.3	26.3	45.3
	15001-20000	35	15.1	15.1	60.3
	20001-25000	59	25.4	25.4	85.8
	25001 and above	33	14.2	14.2	100.0
	Total	232	100.0	100.0	

Monthly Income of the respondents

Chart No: 4.2

INFERENCE:

As per table 4.2, 26.3% customers are earning a monthly income of Rs. 10001 – 15000 , 25.4% customers are earning a monthly income of Rs. 20001-25000 , 19% customers are earning a monthly income of Rs. 5000 – 10000, 15.1% customers are earning a monthly income of Rs. 15001 – 20000 and 14.2 % customers are earning a monthly income of 25001 and above.
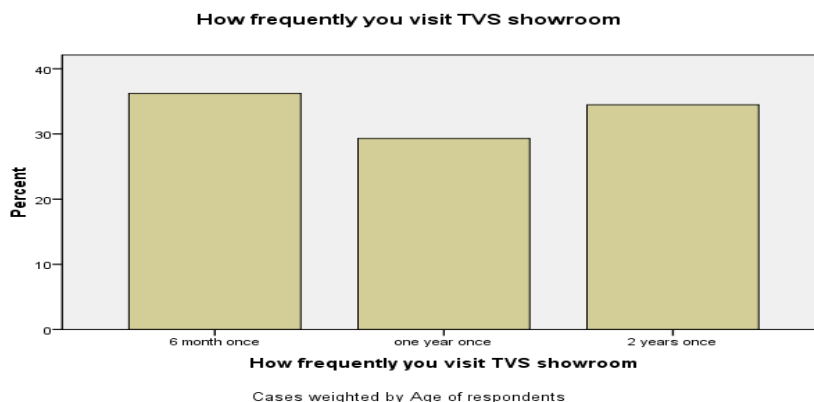
4.3 Frequency of visit in TVS showroom

Table No: 4.3

How frequently you visit TVS showroom

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	6 month once	84	36.2	36.2	36.2
	one year once	68	29.3	29.3	65.5
	2 years once	80	34.5	34.5	100.0
	Total	232	100.0	100.0	

Frequency of visit in TVS showroom

Chart No: 4.3

INFERENCE:

As per the above table, It is inferred that 36.2% of the customers visit the showroom 6 month once, 34.5% of the customers visit the showroom 2 years once and 29.3% of customers visit showroom one year once.

4.4 Factors you consider as an important while buying a vehicle
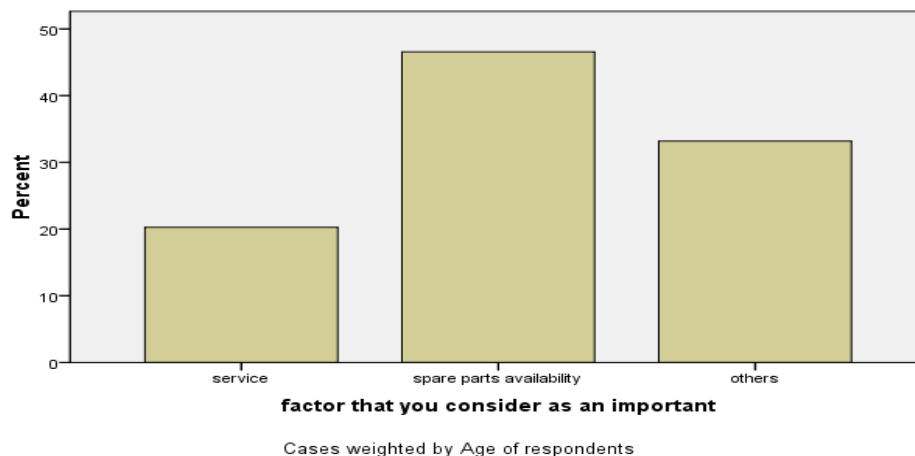
Table no 4.4

factor that you consider as an important

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Service	47	20.3	20.3	20.3
	spare parts availability	108	46.6	46.6	66.8
	Others	77	33.2	33.2	100.0
	Total	232	100.0	100.0	

Factors you consider as an important while buying a vehicle

Chart no 4.4

INFERENCE:

As per table 4.4, it is clear that 20.3% customers are considering service as an important factor, 46.6% customers are considering spare parts availability as an important factor and 33.2% customers are considering many other factors are important for them.

FINDINGS

- It is found that 38.8% are in the age group of 36-45 years, 37.1% are in the age group of 26-35 years and 10.8% are in the age group of 51-60 years. This shows that majority of the respondents are in the age group of 36-45 years.

- It is found that 26.3% customers are earning a monthly income of Rs. 10001 – 15000, 25.4% customers are earning a monthly income of Rs. 20001-25000 and 19% customers are earning a monthly income of Rs. 5000 – 10000.

- It is found that 36.2% of the customers visit the showroom 6 month once, 34.5% of the customers visit the showroom 2 years once and 29.3% of customers visit showroom one year once.

- It is found that 20.3% customers are considering service as an important factor, 46.6% customers are considering spare parts availability as an important factor, 33.2% customers are considering many other factors are important for them.

- It is found that 21.1% Of customers recommending this showroom to others,19% Of customers are neutral and 5.2% Of customers recommending this showroom to others.

- It is found that P value of 0.000 which is lower than the commonly accepted level of 0.05 or 0.10. So we have to reject the null hypothesis. That means there is a significant relationship between Age of respondents and cleanliness of the showroom.

- It is found that P value of 0.000 which is lower than the commonly accepted level of 0.05 or 0.10. So we have to reject the null hypothesis. That means there is a significant relationship between Age of respondents and approach of sales executive.

SUGGESTIONS

The study shows that majority of the customers are highly satisfied with the model of Ashok Leyland commercial vehicle and the dealer of TVS Sundram Iyengar and Sons Private Ltd.

Majority of the customers were highly loyal and satisfied (except delivery on time) with the service of the showroom.

Suggestions given to the TVS Sundram Iyengar and Sons Private Limited, Trichy are as follows:

- To fulfill the need of the customers new branches, TVS should set new branches across various cities.

- High mileage should be given by every vehicle since, every customers requires high mileage.

- Delivery of vehicle can be done at proper time as requested by customers and promised to customers.

CONCLUSION

Automobile industry is an assembly industry and a highly specialized, technical, sophisticated and expensive industry. Dealers are playing a vital role in the supply chain network of automobile industry. Understanding customer requirements is very vital for the survival and growth of any industry. In automobile industry dealers have an opportunity to contact buyers directly. Ashok Leyland 's dealer TV Sundaram Iyengar and Sons Private Limited, Trichy has to understand the requirements of the buyers in order to maintain the existing customers and to acquire new customers. This will pave the way to enhance the brand image of T V Sundaram Iyengar and Sons Private Limited ,Trichy.

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