

Sales And Marketing of Bajaj Automobiles

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Abstract

BAJAJ Brand serves as the visual representation of our ideas and deeds. It communicates to everyone our aim to consistently instill confidence. The key audience for our brand is our consumers. In fact, their faith in Bajaj has had just as big of an impact on our brand identity as has our own vision. Every action we take serves to further the strength and distinctiveness of our brand. We achieve this by living out our brand essence and always looking for ways to improve the experience of our consumers. Our brand's essence captures Bajaj's objective. It is the lone embodiment of our company's commitment to its clients. It offers the foundation for wegrow to operate effectively in the market. blending in and meeting our clients' unspoken expectations. By contesting the established. By venturing into the unknown, we push ourselves towards the future. With the help of a technological partnership with Japanese company Kawasaki Heavy Industries, Bajaj Auto is able to manufacture a variety of cutting-edge two-wheelers in India. Upon becoming a public limited company in 1960, Bajaj Auto Limited was then divided into three corporate divisions in 2008:

Bajaj Finserv Limited (BFL)

Bajaj Auto Ltd (BAL) and

Bajaj Holdings and Investment Ltd (BHIL).

Bajaj Auto Limited is one of the Bajaj Group's 25 entities (founded in 1944 by Jamnala Bajaj). They also have a presence in diverse businesses such as Electronics, Life Insurance, General Insurance, financial services, and others.

The logo for Bajaj Corp Ltd features the word "bajaj" in a large, bold, green, lowercase sans-serif font. Below it, the words "Corp Ltd." are written in a smaller, bold, green, uppercase sans-serif font. The entire logo is set against a white background.

**Objectives:**

The main objective of the study, this project is to know about the different strategies of Bajaj Ltd. The main objective in the mind:

To study the product being offered

to study the price range of various products from various companies in order

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SIGNIFICANCE OF THE STUDY:

1) Marketing And Sales Go Hand In Hand For Every Business Investment.

Opportunities Appear, And Business For Gobu Results From Those That Are Well Handled In Terms Of Leads.

2) Leads Are Essential For Any New Opportunities To Become A Profitable Venture.

3) Marketing And Sales Collaborate To Generate Leads.

REVIEW OF LITERATURE:

Bajaj is the Global leader in the commercial 3-Wheeler industry dominating this segment not only in the domestic Indian market, but in all countries, from Latin America to Africa or South Asia. However, in the 2-Wheeler industry, Bajaj Auto looks an “old fashion” company, focused on low tech-low cost segment, very large in India and Africa, but generally declining. Bajaj is suffering to follow the competition of the other Indian manufacturers both at home and in Africa and Latin America and the 2022 global performance clearly shows this trend. Leading two-wheeler producer in India is Bajaj Auto. Several two- and three-wheeled vehicles are produced by Bajaj Auto for both Indian and foreign markets. Its exports are responsible for around 35% of its sales. Moreover, 47% of these are sent to Africa. In Africa, Boxer is the model with the most sales. Scooters from Bajaj Auto comprised the Sapphire, Wave, and Kristal dtsi models. The Bajaj V, CT 100, Bajaj Pulsar, Bajaj Dominar, Bajaj Avenger, Bajaj Discover, and Bajaj

Platina are a few examples of motorcycles. The product strategy for Bajaj Auto's two-wheelers includes all of these items. For trips within cities, Bajaj Auto also displayed the Re60, which was modelled after an auto rickshaw. Bajaj will shortly be released. One of the most recognisable Bajaj advertising efforts is "Hamara Bajaj," which dates back to the 1980s. It epitomised what Bajaj meant to people, and it eventually found its way into every Indian family. The advertisement exuded glitz and expressed people's aspirations. With its brave appeal, the campaign "Buland Bharat ki Buland Tasveer" also won over people.

DETAILED CASE STUDY ON THE MARKETING STRATEGY OF BAJAJ GROUP:

Jamnalal Bajaj established the Bajaj Group, one of the largest and oldest Indian multinational conglomerate businesses, which is headquartered in Mumbai, Maharashtra. Pune is home to the corporate headquarters. The business is well renowned for its successful marketing techniques (such as the commercials and campaigns for the Pulsar sale), R&D process engineering, and expertise in low-cost manufacturing. Strong online presence is essential for industry leaders like the Bajaj Group to be able to keep their position as the market leader. Due to the necessity of having an online presence for businesses to compete today, digital marketing is more important than ever.

Amnalal Bajaj was a prominent philanthropist who firmly believed that the "greater good" trumped individual interests. His two sons Ramkrishna Bajaj (1915–1972) and Kamalnayan Bajaj (1915–1972) continued his tradition (1924–1994). Their efforts were primarily focused on the social welfare and service initiatives of the Bajaj Group. In 1926, he founded the Bajaj Group, one of the biggest international conglomerate firms in India. This group has 34 firms, Bajaj Auto being its flagship company with the status of the fourth largest maker of 'two- and three-wheeler automobiles'.

A variety of goods are offered by the Bajaj Group, including:

Vehicle Financing Services

Kitchen appliances

Iron & steel insurance for electrical sports

Financing for consumers and asset management

The Bajaj Group satisfies its corporate social responsibility to society by engaging in a variety of charitable endeavours in the areas of health, education, women's empowerment, self-sufficiency, rural development, environment, and natural resources, among others.

The numerous plans, policies, tactics, and marketing mix that a firm employ have a significant role in its development and success. Examine this in further depth.



ORGANIZATION'S MARKETING MIX

A corporation uses its marketing mix, which primarily consists of the 4Ps of product, price, place, and promotion, in order to elicit the desired reaction from its target market. It entails every action a business may take to affect consumer demand for its goods. The largest two-wheeler manufacturer in India, Bajaj Auto, offers a range of two- and three-wheelers for domestic and foreign markets. Bajaj Auto accounts for 35% of its sales as exports out of its overall sales. Boxer is the model that sells the most in Africa and accounts for 47% of all shipments.

The Bajaj Group of Companies operates in a number of businesses, including those related to transportation, finance, electrical goods, home appliances, iron and steel, insurance, etc.

The following marketing mix strategies are employed by the Bajaj Group of Companies in running their individual businesses:

1. Product Development

- carrying out R&D on a regular basis
- All of its items are created using cutting-edge technology and science.
- trades in a variety of goods, including motorbikes, pressure cookers, microwaves, pop-up toasters, electric kettles, real estate, construction equipment, the sugar business, face wash, skincare, etc.

2. Price Management

- Price strategy that is competitive to counter the effects of competing corporations on consumer products and home appliances
- Pulsar Penetration Price Policy for a motorcycle-like Premium Pricing Plan when it enters a new market
- Combine exclusive coupons with gifts and savings.
- Setting Strategy
- an effective distribution network
- highly skilled management group
- extremely well-planned and effective distribution strategy
- a powerful dealer network with global reach
- a strong network of showrooms operated by dealers and owners, as well as warehouses
- Internet shopping capability
- Depots and C&F agents are part of the distribution channel.

3. Promotional Plan

- utilising innovative advertising, raising awareness of the Bajaj Group and its goods
- the majority of its advertising efforts emphasise the content Indian families.
- Ads that are energetic, fashionable, stylish, and vivid are introduced, mostly aimed at young people.
- Competition ANALYSIS:

The evaluation of the strengths and weaknesses of future and current rivals in the market requires a thorough understanding of competitor analysis. In order to recognise possibilities and threats, it offers both an offensive and a defensive strategic perspective.

The following table highlights the companies in the Bajaj Group and their rivals:

Bajaj Group Companies	Competitors
<p>Bajaj Auto</p> 	<ul style="list-style-type: none"> -TVs Motor Company -Kymco -Hero MotoCorp -Honda Motorcycle and Scooter -Piaggio
<p>Bajaj Finance</p> 	<ul style="list-style-type: none"> -Dhani Services Ltd. -Mahindra & Mahindra Financial Services Ltd.
<p>Bajaj Electricals</p> 	<ul style="list-style-type: none"> -Artemis Electricals Ltd. -BPL Ltd. BPL LTD. -Calcom Vision Ltd. CALVIS. -Crompton Greaves Consumer Electricals Ltd. CROMPG. Dixon Technologies (India) Ltd. DIXTEC.

Marketing Strategy

- In order to achieve a sustainable competitive advantage, a good company's marketing strategy stresses a long-term, forward-looking approach and encompasses the overall game plan of any business. This is done by studying and assessing the requirements and wants of our valued consumers. The Bajaj Group of Companies employs a number of marketing strategies in an effort to boost its market share and outperform its rivals. Listed below are a few of the marketing strategies used.
- advertising for their upcoming debut
- advertising for Google My Business
- Giveaways and contests
- Email promotion
- A blog post
- Events (virtual and in-person) (virtual and in-person)
- Upgrades
- Trade-ins
- client testimonials
- online publications
- The successful design and execution of the marketing strategy is one of the key contributors to the Bajaj Group's success.

Marketing Campaigns

Marketing campaigns are used to advertise items through a variety of media, including print, radio, television, and internet platforms. These campaigns include a variety of interactive approaches in addition to advertising, such as video conferences, demonstrations, and other activities.

Let's look at a some of the well-known marketing campaigns the Bajaj Group of Companies has run throughout the years:

- The #ContactlessCare campaign is highlighted by Bajaj Allianz General Insurance.



- Bajaj Finserv hires Taproot Dentsu and debuts the song "better never stops"

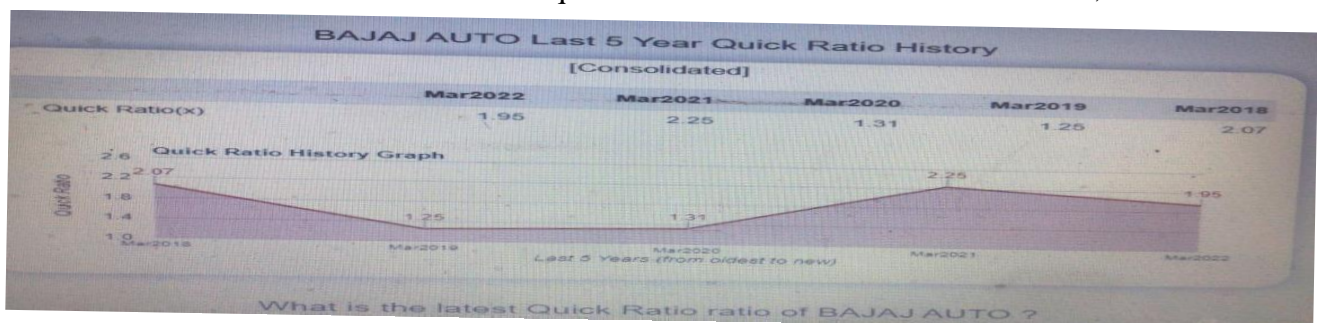
- Social Media Presence



ANNUAL REPORT AND SALES PERFORMANCE

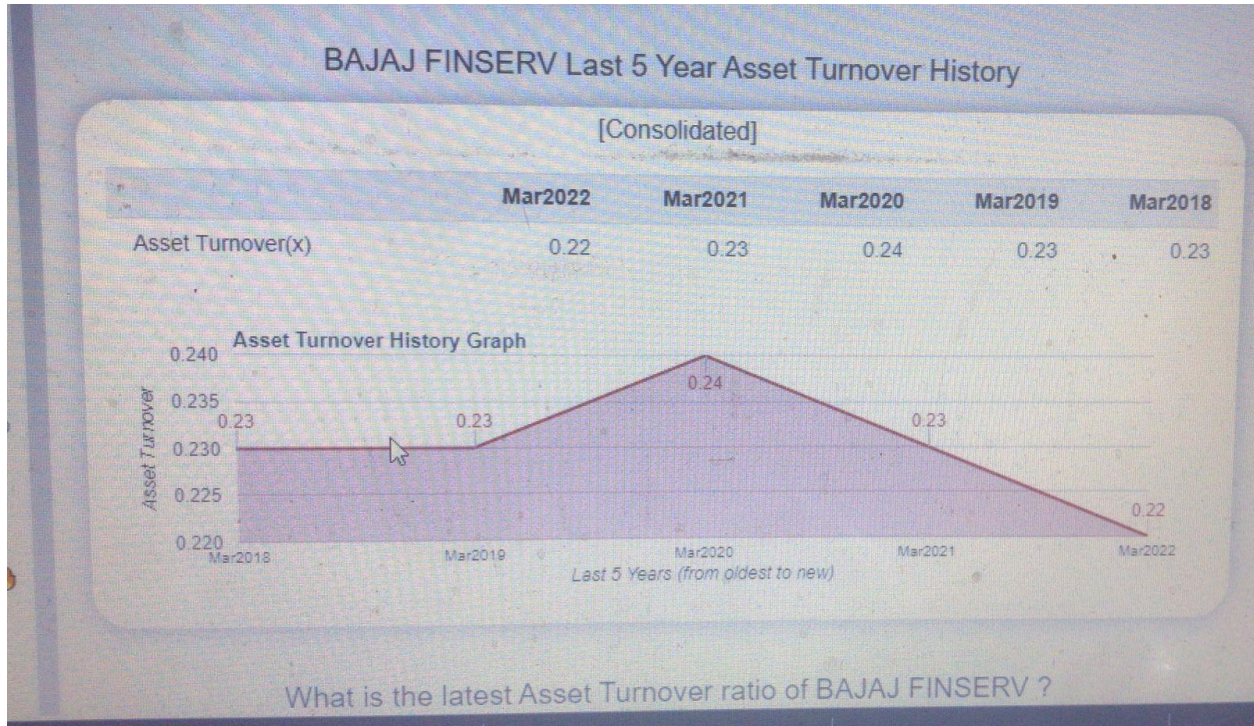
The purpose of data interpretation is to aid individuals in making meaning of gathered, examined, and presented numerical data. Your analyst teams will benefit from a foundation of structure and consistency if you have a baseline strategy for evaluating data. In fact, certain misaligned objectives may arise if separate departments use different methods to evaluate the same data while working towards the same goals. Divergent approaches will always result in time and financial waste due to repeated attempts, uneven results, and squandered energy.

- Availability Ratio
- A crucial group of financial indicators known as liquidity ratios is used to assess a debtor's capacity to settle existing debt commitments without the need for outside funding.
- Present ratio
- The current ratio evaluates a company's capacity to cover its entire current assets, which include cash, accounts receivable, and inventory, with respect to its current obligations (due within a year). The better the ratio, the more liquid the firm is.
- rapid ratio
- The quick ratio removes inventory from current assets since it evaluates a company's capacity to pay short-term commitments with its most liquid assets. Also called the "acid-test ratio,"



- % of fixed assets turnover

For the most part, analysts utilise the fixed asset turnover ratio (FAT) to gauge operating success. This efficiency ratio assesses the revenue potential of an organisation by comparing net sales to fixed assets. A net of cumulative depreciation is applied to the fixed asset balance. A greater fixed asset turnover ratio shows that a business has utilised fixed asset investments to produce sales successfully.



RATIO OF PROFITABILITY

Using information at a single point in time, profitability ratios are a class of financial measurements that are used to evaluate a company's capacity to make profits in relation to its revenue, operating costs, balance sheet assets, or shareholders' equity over time.

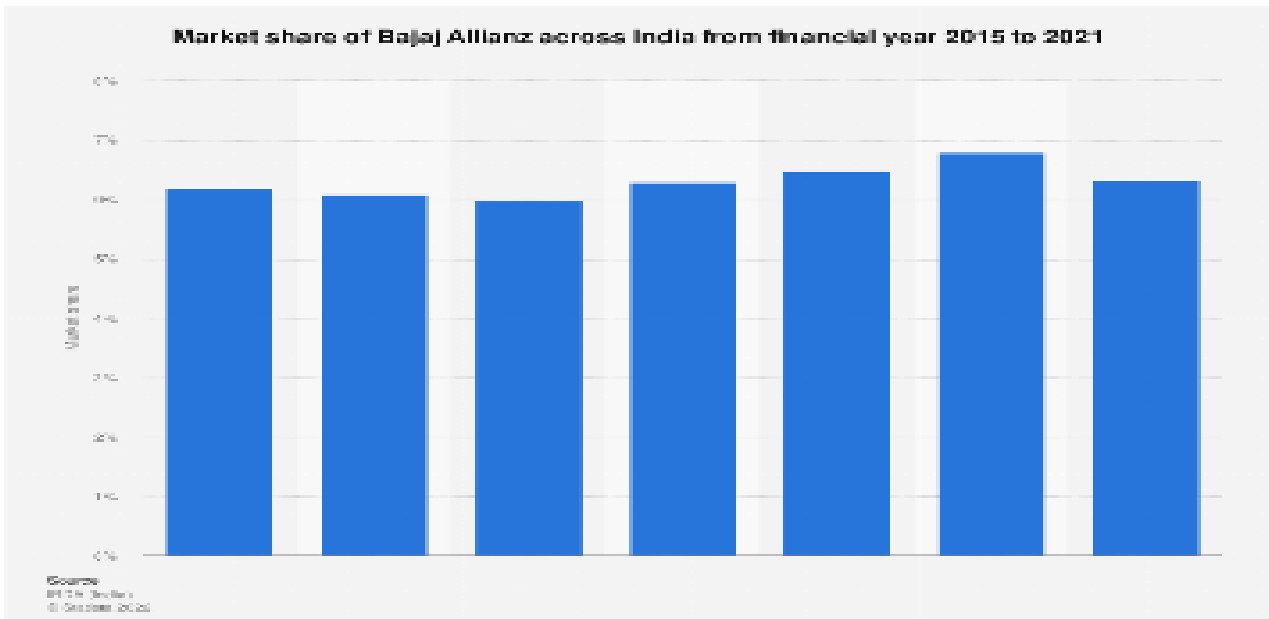
FY - Historical Operating Profit Margin of Bajaj Auto Ltd.

Table 1

Period	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18	Mar-17	Mar-16
Operating Margin	15.00	16.79	16.20	16.20	17.92	18.89	19.80
Change	-10.68 %	3.68 %	-0.0444 %	-9.58 %	-5.10 %	-4.64 %	11.49 %
Price	3653.00	3670.60	2022.35	2911.10	2744.70	2805.45	2405.95
Price Change	-0.479 %	81.50 %	-30.53 %	6.06 %	-2.17 %	16.60 %	19.31 %

NET PROFIT RATIO:

The amount of net income or profit earned as a percentage of revenue is expressed as the net profit margin, or simply net margin. It is the proportion of a company's or business segment's net profits to revenues.



RATE OF OPERATING PROFIT:

The profitability or performance ratio known as operating profit margin measures the amount of profit generated by a company's activities before taxes and interest expenses are deducted. The operational profit divided by overall sales is used to calculate it.

S.W.O.T ANALYSIS OF BAJAJ

An organization's strengths, weaknesses, opportunities, and threats may be understood using the SWOT analysis method. A company's strengths (S) and weaknesses (W) may be determined using the SWOT Analysis tool, which can also be used to examine the opportunities (O) and threats (T) that the company is now experiencing. The results of a SWOT analysis allow firms to concentrate on their strengths, reduce their weaknesses, confront threats, and maximise the opportunities that are available.

- **Strengths:**

The professional credential is respected by our members. Compared to other programmes, our course fees are cheaper. We offer friendly client service. Our instructors are well-known in their field. Our overhead is minimal, and we have a small workforce.

- **Weaknesses:**

We take a while to decide what to do and to adjust as the industry does. Professional certification is rarely a requirement for employment. We rely too heavily on the key volunteers who created and instructed our certification courses. We lack the resources necessary to study the market and advertise the distinction.

- **Opportunities:**

abound as the business area in which we operate continues to grow. In every way possible, our local government wishes to support neighbourhood businesses. The adoption of new technology may be gradual among our rivals.

- **Threats:** Will technological advancements affect this industry in a way that we can't adequately react to? Whatever market position we achieve might be destroyed by a modest shift in a major competitor's emphasis.

PROBLEMS OF THE COMPANY AND THEIR SOLUTIONS:

In addition to selling you a bike, BAJAJ wants to support you in every stage of improving the quality of your life. Together with its commitment to provide all of its clients a high standard of service, BAJAJ also takes a position as a socially conscious company that values both the environment and the critical concerns. BAJAJ is firmly devoted to both environmental conservation programmes and the increasingly intertwined balance between a company's commercial concerns and its environmental and social challenges. A corporation should serve humanity rather than expanding at the expense of people and their future.

1. Take steps to incorporate environmental considerations and cleaner manufacturing into all of our business processes and procedures, paying special attention to the replacement of potentially hazardous chemicals to support supply chain greening.
2. Keep introducing new products to enhance product compatibility with the environment. comply with all current environmental laws while also limiting our environmental discharges using the "alara" principles (as low as reasonably achievable).
3. Establish institutionalised resource conservation, particularly in the areas of oil, water, electricity, paints, and chemicals
4. Increase our workers' and dealers' and vendors' environmental knowledge while encouraging their participation in ensuring good environmental management.

CONCLUSION

Nevertheless, it is clear that Bajaj has expanded significantly during the past few decades. From being a private limited firm that exclusively dealt with the import and export of motorcycles to being the second-largest two-wheeler producer in India and the third-largest manufacturer of two-wheelers worldwide. Along with affordable motorcycle purchase, they also emphasise cost-effective maintenance and spare components. They put a lot of emphasis on their consumers and respect their input, which enables them to develop and offer better goods and services. Compared to its rivals, Bajaj Auto has a sizable capital market share. They make two- and three-wheelers to meet everyone's needs and work hard to connect with all age groups. In order to connect with its target market, Bajaj Auto has established a clear marketing strategy and put in place a thorough marketing mix. The business has used its product line, price policy, distribution system, and marketing efforts to guarantee that it is meeting the demands of its clients. All firm must utilise effective marketing to succeed, and Bajaj Auto has done this to a considerable extent by utilising its marketing mix.

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