

# Market Potential a Study With Reference to Heritage Motors, Mysore

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## **Abstract**

The potential market or market potential is the maximum volume of sales – in physical units or monetary terms – that could be available to all companies in a given industry over a given period. The project undertaken aims at measuring market potential for Honda Bike at Mysore city. Honda Bike has been newly launched various Design, colour, Stylish Bikes. And there is need is measure market potential for Honda bikes in Mysore city. And the vehicle owner's fall under the dissonance reducing buying vehicles. Heritage Honda is one of the leading Bike Showroom in the District of Mysore. It has been coming-tut with various kinds of Bikes for all segments of the community. Heritage Honda is a leading showroom from Honda group.

**Keywords:** Potential, Dissonance, Measuring, Heritage, Technology, Mela.

## **Introduction:**

Market potential is the maximum demand response possible for a group of customer with in a well-defined geographic area for a given product or services of a specified period of time under well-defined geographic area for a given product or services of a specific period of time under well-defined competitive and environment conditions.

In other words, this is an estimate of forecast of maximum sales opportunities of a product/ services open to all sellers in a market segment within a given period of time under given environmental conditions.

Decisions related to products and services- Where to offer them, how to set revenue targets for them, how much to spend in support of them- all start with a realistic, accurate and confident understanding of Market Potential.

## **Concept:**

The potential market or market potential is the maximum volume of sales – in physical units or monetary terms – that could be available to all companies in a given industry over a given period. Factors such as a specific level of marketing expenditure or environmental conditions must also be taken into account.

### **Statement of the Problem**

The project undertaken aims at measuring market potential for Honda Bike at Mysore city. Honda Bike has been newly launched various Design, colour, Stylish Bikes. And there is need is measure market potential for Honda bikes in Mysore city. And the vehicle owner's fall under the dissonance reducing buying vehicles.

Means the customer is highly involved in buying a vehicle, so that before purchasing a vehicle he consults so many people about vehicle, he thinks about price, mileage, consumption and service then makes a purchase decision.

Considering all above points, I have decided to measure market potential for Honda Twister bike.

### **Research Methodology**

In this research convenience sampling has used. The total sample size taken for survey is 50 respondent primary and secondary data used for data collection.

### **Scope of the Study**

Heritage Honda is one of the leading Bike Showroom in the District of Mysore. It has been coming-tut with various kinds of Bikes for all segments of the community. Heritage Honda is a leading showroom from Honda group. The scope of the study was to found out the present specific position Heritage Honda bikes' has in the mind of its customer and the methods to be adopted in the years come to make it most leading bikes showroom in the segment of 2 wheeler companies.

### **Limitations of the Study**

- Despite of all possible efforts to make the market research mare comprehensive and scientific, study certain following limitation e study is confined to Mysore city only.
- The data was collected only from 50 respondents. Their feeling and views are portrayed in a statistical and graphical manner. This it can be a limitation. The overall sample size is 50. Hence this is not to be a truly representative picture.

### **OBJECTIVES OF THE STUDY**

- To study the market potential for the Honda Bikes
- To study which type of Bike Mysore customer would like to purchase
- To study which features customers give more importance while deciding to buy a bike to study which factor influence customer while purchasing a bike.
- To find out the customer of Honda bikes at Mysore District

### **COMPANY PROFILE**

Heritage Honda is main authorized dealers of Honda motors for Mysore City. The important of marketing of Honda vehicle is on the heritage Honda since 2009. To each and every corner of Mysore city it has created its own authorized service station in piriypattana, Siddartha Layout, Mysore.

The Indian two wheeler sectors contributes the largest volumes amongst all the segments in automobile industry and today two wheeler sector is booming industry. In today's competitive business world every customer is significant for the leading two wheeler sector like Honda, TVS and Bajaj with competitive

strategies, and the customer expectation are very high. SO it should be kept in mind and offer them best possible bike.

Hence the research study was conducted “to measure market potential for the Honda bike at Mysore City”. It helps in knowing the maximum sales opportunity available for the bike under a given set of condition within a specified period of time.

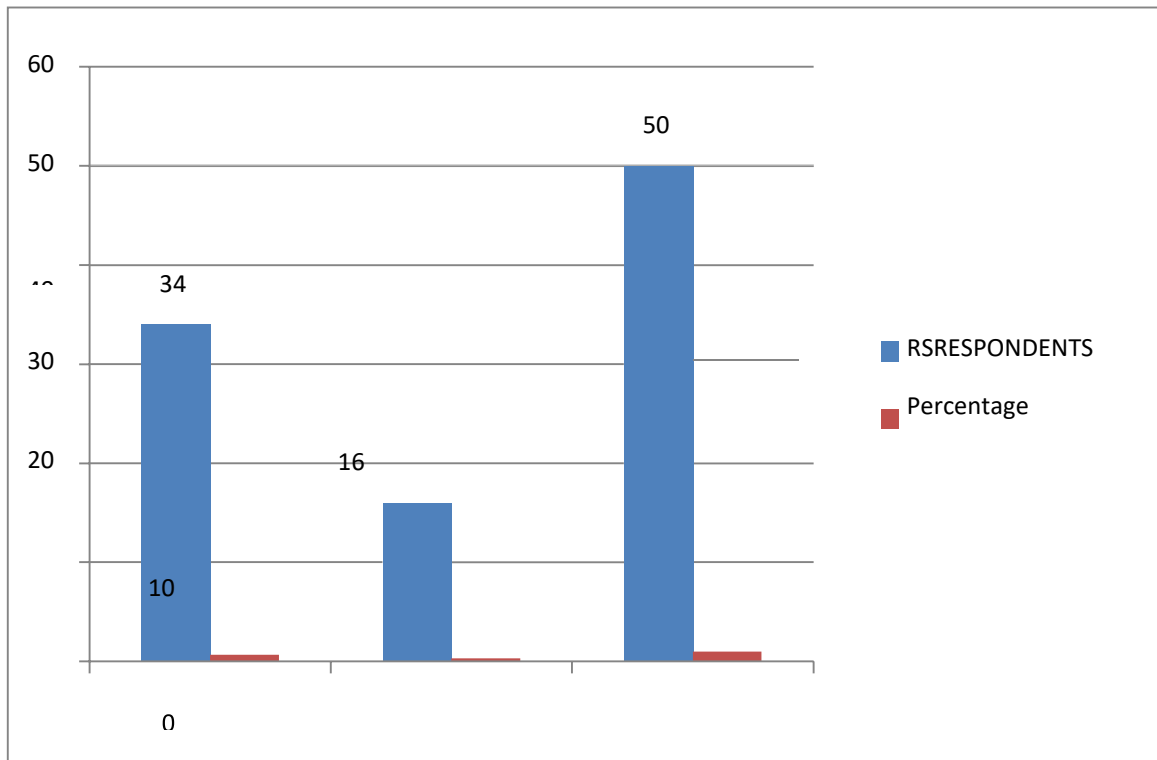
Thought there are previous version of the motorcycle that relied on steam power and charcoal. The Europeans devised many version of the motorcycle and eventually motorcycle designing moved to America. The first motorcycle that was sold for the common man was in 1984 developed by Hildebrand and wolf Muller and since then there was no stopping as the bicycle maskers started designing motorcycles.

### Analysis of data and Interpretation

Data collected only useful analysis involves converting a series of recorded observation into descriptive statement and inference about relationship. The types of analysis that can be conducted loped on the nature of the measurement instrument and the data collected method.

**Table: 1 Gender of the Respondents**

PARTICULARS	RESPONDENTS	PERCENTAGE
MALE	34	68%
FEMALE	16	32%
TOTAL	50	100%



Source: Field Survey

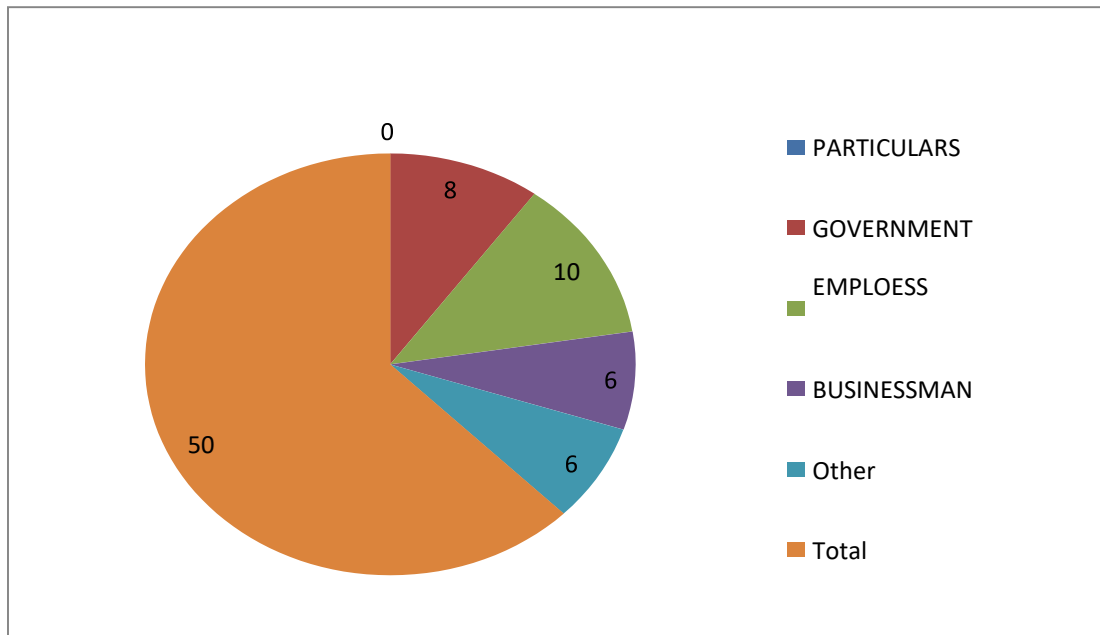
### INTERPRETATION

From the above graph it is cleared that the 34 male and 16 female of 50 respondents are using the Honda bike. Majority of male peoples are using the bike and only few members of females are using the Honda bike.

**Table:2 Occupation of the Respondents**

PARTICULARS	RESPONDENTS	PERCENTAGE
GOVERNMENT EMPLOESS	8	16%
PRIVATE EMPLOYEES	10	20%
BUSINESSMAN	6	12%
Other	6	12%
Total	50	100%

Source: Field Survey

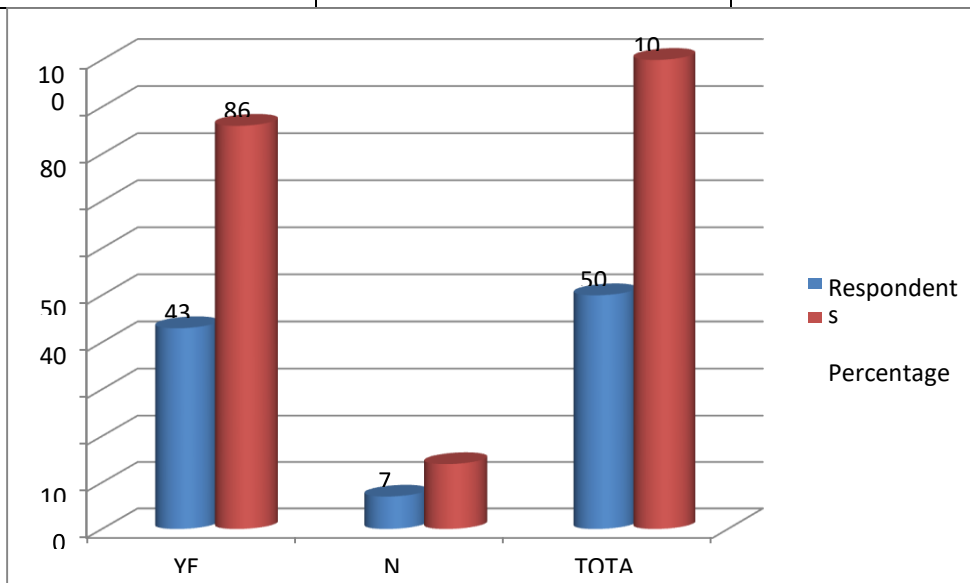


**INTERPRETATION**

From the above graph it is observed that 8 out of 50 respondents are belong to government employees, 10 respondents are belong to private employee 06 respondents are belong to businessman 06 respondents belong to professionals, are 20 respondents are belong to other categories. So that major respondents are belongs to others categories.

**Table:3 Interest of the Respondents to purchase a new two wheeler**

PARTICULARS	RESPONDENTS	PERCENTAGE
YES	43	86%
NO	7	14%
TOTAL	50	100%



Source: Field Survey

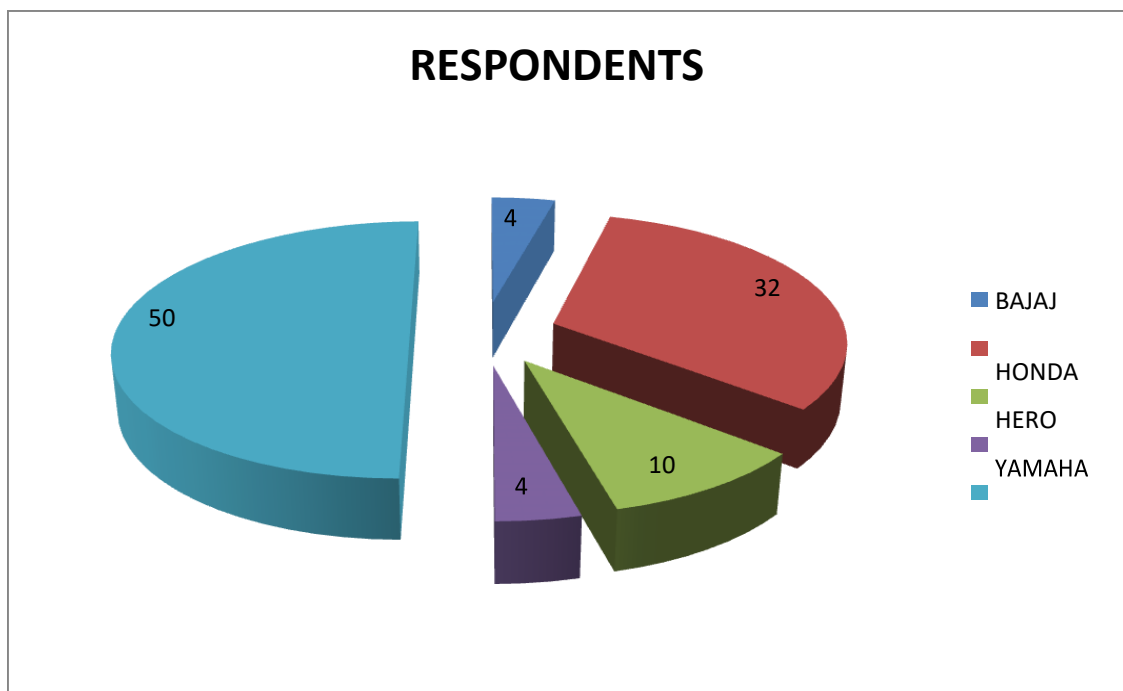
**INTERPRETATION**

From the above chart indicate that, out of 43 respondents are interested in purchasing a new a bike, and 07 respondents are not interested to purchasing a bike. So that majority of the respondents are interested to purchasing a bike because now a day’s new technology is adoption.

**Table:4 The Most Liked company by the Respondents**

PARTICULARS	RESPONDENTS	PERCENTAGE
BAJAJ	4	8%
HONDA	32	74%
HERO	10	20%
YAMAHA	4	8%
TOTAL	50	100%

Source: Field Survey



**INTERPRETATION**

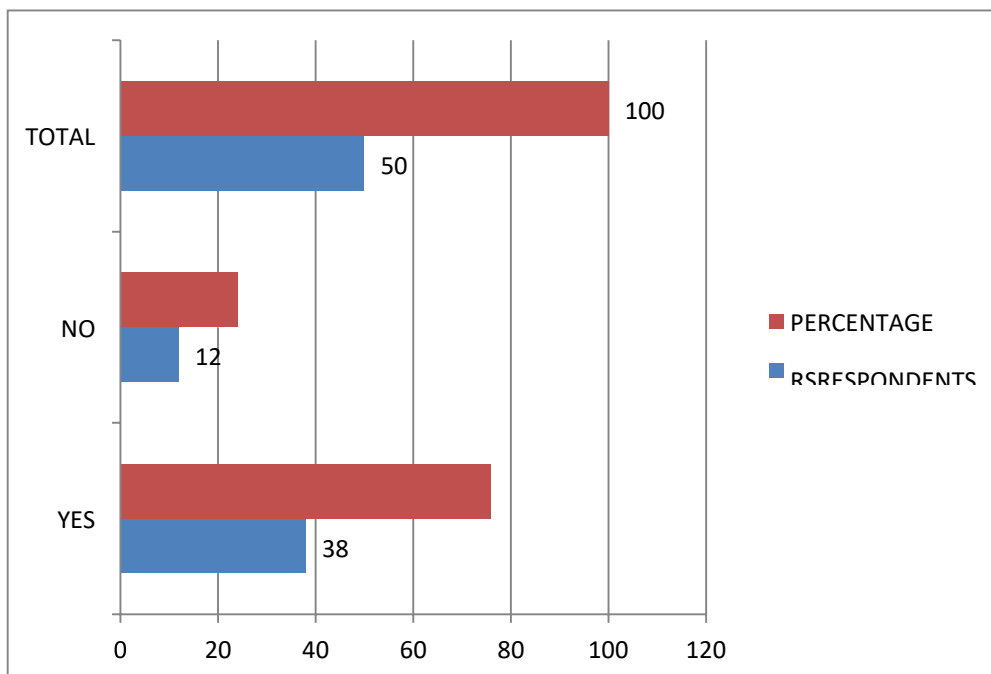
From the above graph it is observed that, 04 out of 50 respondents are most of Bajaj bike, 52 respondents are most like to HONDA bike 10 respondents are most like to HERO bike and 04 respondents like to YAMAHA. So that major respondents are most like to Honda bike.

**Table:5 Interest of the respondents to purchase a Honda two wheeler**

PARTICULARS	RESPONDENTS	PERCENTAGE
YES	38	76%
NO	12	14%
TOTAL	50	100%

Source: Field Survey

**INTERPRETATION**



From the chart observed that, 38 out of 50 respondents are interested to purchasing a new Honda bike, and 12 respondents are not interested to purchasing a Honda bike, so that majority of the respondents are interested to purchasing a Honda bike.

**FINDINGS**

The determinant factor is selection of a particular Bike and age group of the respondents are dependent. The kind of Bike which use and the occupational level of respondents are dependent. 68% of the customers are male. This explains that men community must more concentrate to promote and popularize this Honda Bikes. 25% of the respondents are having monthly income between above 5000 more concentrated to that people. 12% of the respondents are Businessman, 50% other category, 25% of the respondents are private employee

**SUGGESTION**

The Heritage Honda showroom should to the Honda company to make improvement in the bike which

will give comfort to the customers, because majority of the respondents are not purchasing Honda bike because lack of comfort. Effective advertisement through television should be telecasted to improve sales.

The Heritage Honda has to create a sense of resale value of the bike among the customer, because most of the customer opinion is that the bike has no resale value. Heritage Honda should recognize the need of customers and it has to conduct exchange mela to avoid this problem. The Heritage Honda show room should adopt a more fan and A.C facilities to customer and employees.

### **Conclusion**

The Heritage Honda has got very response from its readers. Most of the customer prefers the Bike for its cost. If Heritage Honda can follow the suggestions give by the respondents to increase the sales, improve quality and add the more New feature, New Design & Technology then it will reach the No 2 position with recent year.

Heritage Honda continues to suffer in Mysore city because of high competition from palace Honda and Dyuthi Hero. The market potentiality for Honda Motorcycles is very less as compared to other bikes. And majority of the respondents would like to purchase the bike which has the comfort, style& Design.

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