

A Study on Consumer Awareness on the Hyundai Brand with Special Reference to Warangal City

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Abstract

"Customer impression" must be the most important thing if you want to stay ahead of the rest of the market. Companies must get "into the minds" of their customers. They must produce what the client desires and anticipates. They must anticipate future needs and address them effectively and efficiently. Consumer surveys are conducted regularly to keep up with the latest changes and trends in this fast-moving market space. This study was done with the same goal in mind: to find out what current and potential Hyundai Motors customers think, need, and want.

Keywords: Perception, Population, Structured & Environment Factors,

I. Introduction

India's automobile sector is one of the country's most thriving and active industries. Every household in India owns a four-wheeled vehicle. The automotive revolution has affected every aspect of modern society. All four-wheeled vehicles, whether family, luxury, large or tiny, have become an integral part of every man's life. This is the foundation of the automobile industry. This has been recognized by a multitude of businesses. Today, the vehicle business is doing well. Thousands of companies are competing with each other and working hard to come up with better and more popular four-wheeler models. Differentiation is an urgent necessity. Manufacturers try to find out what their customers want and need so they can make tractors that are just right for them. Hyundai Motors is one of the major participants in the Indian context. Since the beginning of time, it has been the main place to buy four-wheeled vehicles for everyone.

II. Research's Need and Importance

A brand is a name, term, sign, or symbol, as well as a name for a seller. A brand is a shorthand way of identifying the seller or marketer. A brand may be composed of words, letters, or a combination of the two. And the necessity for branding is to understand quality and standards, as well as features, consumers, manufacturers, and pricing. It aids in constructing a corporate image and a successful consumer base. The

"Brand Name Decision" is the initial determination as to whether the corporation should create a brand name for the product. Branding is such a powerful force that very little remains unbranded. A corporation has five brand options available. Line extension, Brand extension, Multi-Brands, and Company Brands are the four types.

The significance of branding lies in its ability to generate brand recognition. Advertising, billboards, or a unique event should be utilized by the corporation to build brand recognition. This not only tells people about the brand concept of the product, but it also makes them think of a certain image.

III. Objectives of the study:

- To Determine consumer awareness of the Hyundai brand and four-wheeler models.
- To extract the information that buyers use to become familiar with various brands.
- To determine who makes decisions.
- To identify the factors that influence the customer's selection of a particular brand
- To assess the impact of the brand ambassador on purchase decisions.

IV. Scope of the study

1. The research is limited to the Twin Cities Warangal & Hanamkonda only.
2. 100 individuals constitute the sample size for this study.
3. The analysis and interpretation are based on a straight forward percentage method.

V. Research Methodology

This research paper study is an empirical enquirer into the consumer perception towards Hyundai . The study is mainly based on primary data. The population of the study was customers in warangal City It is the systematic process of collecting, recording, analyzing, and interpreting data relevant to any marketing problem. This marketing research involves multiple steps. They are listed below.

1. Identifying the issue
2. The research study's design
3. Identify the data source.
4. Forms for data collection must be planned and designed.

VI. Adopted Research Methodology

Research methodology: Descriptive research

An instrument for Research: Structured, open-ended questionnaire

VII. BRAND AWARENESS

Advertising excels at its core communication task, which is to raise awareness. When the objective is to encourage a trial purchase, for example, of a new brand, awareness can be especially important. The measure of brand awareness could be based on a telephone survey in which respondents are asked if they are familiar with a new brand and, if so, what type of product is involved. Yeah, I am familiar with Arizona iced tea; it is a novel iced tea. The percentage of right responses would be the measure of awareness. There are different ways to measure awareness, such as top-of-mind awareness (first brand mentioned without being asked), other unprompted mentions, or increased awareness.

Awareness may also be a metric of advertising response that is crucial in establishing brand loyalty, similar to the postulated model. Some low-involvement products, such as gums, soaps, and beers, are purchased without much study or thinking. Frequently, the decision depends on which brand is the most well-known. One function of advertising is to increase a brand's visibility in the minds of consumers so that it is the obvious choice for impulse purchases. In this case, the goal might be to increase "top-of-mind" awareness, since this should mean the most familiarity.

i) BRANDING

A "brand" is a phrase that identifies a company's products. "Branding" is the identification of a product or product line by a unique name or symbol. Its use to promote sales dates back to the middle ages.

- The continued usage of brands in business today is primarily attributable to
- Increase in competition
- The expansion of local and national advertising
- The expansion of packaging

ii) BRANDS' FUNCTION

- It facilitates product identification.
- Indirectly, it refers to a product's quality or standard.
- It eliminates counterfeiting of the product.
- It guarantees legal ownership of the product.
- It aids in advertising and packaging endeavors.
- It facilitates pricing distinctions.

VIII. DATA ANALYSIS AND INTERPRETATION

1. Occupation

| Professional Analysis | |
|-----------------------|-----------------------|
| Occupation | Number of Respondents |
| Student | 31 |
| Employee | 49 |
| business | 20 |

Interpretation:

49% of those who responded are currently employed, 31% are currently enrolled in educational institutions, and 20% are businessmen.

2. Name of the Car Company

| | |
|----------|----|
| Honda | 51 |
| HYUNDAI | 29 |
| Maruthi | 12 |
| Mercedes | 04 |
| Others | 04 |

Interpretation

51% of respondents have cars made by Honda, 29% have cars made by Hyundai, 12% have cars made by Maruthi, 4% have cars made by Mercedes, and 4% have cars made by other companies.

3. Influencing Factor

| INFLUENCING FACTOR | NUMBER OF RESPONDENTS |
|----------------------|-----------------------|
| Brand | 64 |
| Friends or relatives | 22 |
| Advertisement | 10 |
| Special Offer | 04 |

Interpretation

64% of the people who answered the survey were affected by the brand, while 22% were affected by their family and friends, 10% were affected by the commercial, and 4% were affected by the special offer.

4. What are the features you considered while purchasing the car?

| FEATURES | NUMBER OF RESPONDENTS |
|----------|-----------------------|
| Mileage | 65 |
| Price | 21 |
| Brand | 9 |
| Style | 5 |

Interpretation

For 65 percent of respondents, mileage is an important consideration when purchasing a car. Price is a factor for 21% of those who responded. When it comes to purchasing an automobile, only 9% of respondents think about the brand, while 0% of respondents think about the style.

5. Do you think a brand ambassador will help to sell the product?

| BRAND AMBASSADOR | NUMBER OF RESPONDENTS |
|------------------|-----------------------|
| Yes | 66 |
| No | 34 |

Interpretation

66% of those surveyed believe that the Brand Ambassador contributes to the sale of the product, whereas 34% of those surveyed believe that the Brand Ambassador does not contribute to the sale of the product.

6. Whom do you think is the best brand ambassador?

| BRAND AMBASSADOR | NUMBER OF RESPONDENTS |
|------------------|-----------------------|
| sports person | 42 |
| Film Personality | 28 |
| Model | 27 |
| Foreigners | 3 |

Interpretation

42% of respondents believe those involved in sports are the best brand ambassadors, while 28% of respondents believe those involved in the film industry are the best brand ambassadors. Models are seen as the most effective brand ambassadors by 27% of those who responded, and 3% of those polled believe that people from other countries are the best brand ambassadors.

7. Do advertisements play any role in decision-making?

| Advertisement's Function | NUMBER OF RESPONDENTS |
|--------------------------|-----------------------|
| Yes | 59 |
| No | 41 |

Interpretation

59% of those who were polled believe that commercials have some impact on the choices people make. 41% of those who were polled believe that it does not have any bearing on the decision-making process.

8. Which media do you think will be more effective?

| MEDIA | NUMBER OF RESPONDENTS |
|------------|-----------------------|
| Electronic | 76 |
| Print | 5 |
| Hoardings | 15 |
| Internet | 04 |

Interpretation

Seventy-six percent of people who were polled believe that electronic media is the most effective medium for advertising. Only 5% of respondents are in favor of print media, 15% are in favor of hoardings, and only 4% are in favor of the Internet.

10. Do brand names play a major role in the success of a new product?

| RESPONSE | NUMBER OF RESPONDENTS |
|----------|-----------------------|
| YES | 69 |
| NO | 31 |

Interpretation

68% of respondents believe that branding plays a significant part in the success of a new product, whereas 31% of respondents believe that branding does not play any role in the success of a new product.

IX. FINDINGS, CONCLUSIONS, ANDRECOMMENDATIONS

FINDINGS

1. A brand is a term used to identify a certain product. "Branding" is the technique of distinguishing a product or product line with a distinctive name or symbol.
2. The study demonstrates that Hyundai enjoys a favorable brand image in the market in comparison to its competitors.
3. On the market, Hyundai automobiles are renowned for their elegant design.
- 4.25 Respondents have a favorable opinion of the Hyundai brand name.
- 5: The respondent's decision to purchase a specific automobile is affected by the brand and brand ambassador.
6. According to respondents, the best brand ambassador is a sports person.
7. According to customers, advertising persuaded them to purchase the product. Regarding the brand name, we can confidently assert that Hyundai enjoys a solid reputation in the market.

CONCLUSIONS

1. When selecting a brand of automobile, consumers consider the fuel economy and then the price.
2. Customers' families and friends have a big impact on what brand they choose to buy.
3. Most consumers are influenced by the brand ambassador when choosing a brand, and the brand ambassador affects decision-making.
4. From a consumer's perspective, athletes are the most successful brand ambassadors, followed by actors. From the consumer's point of view, the best way to reach the public is through electronic media, followed by hoarding and print media.
5. The brand name plays an essential part in fostering trust and confidence in the product's success. According to consumer surveys, the top three brands are Honda, followed by Hyundai, and Mazda.

RECOMMENDATIONS

1. Through electronic media and billboards, Hyundai Motors Limited must improve the level of buyer awareness.
2. The company should encourage fuel efficiency and cut vehicle prices.
3. The majority of college students who own Hyundai automobiles are style-and performance-obsessed. Therefore, the manufacturer should place greater emphasis on the vehicle's aesthetics.
4. Brand recognition is essential for a product's success. The organization must place a greater emphasis on selecting a suitable brand ambassador.
5. The survey provides a clear picture of Hyundai's standing as the second-most popular brand after Hero Honda. Hyundai must provide customers with high-quality goods to increase its market share.

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