



www.ijbar.org

ISSN 2249-3352 (P) 2278-0505 (E)

Cosmos Impact Factor-5.86

A PROJECT REPORT CUSTOMER LOYALTY PROGRAMS TOWARDS BAJAJ BIKE

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ABSTARCT

Customer loyalty is a highly valuable asset. To gain loyalty of current customers and create attachments, the growing ranks of entrepreneurs decide on implementation of loyalty programs. This article aims at providing a theoretical outlook on various approaches on loyalty programs derived from literature review and identifying the factors which lead to success of a company. The literature review offers some directives for managers which are useful in the preparation of rewarding programs and are also a source of valuable customer information that helps in building future marketing strategies. We concluded that loyalty programs impact customers using financial and psychological factors to maintain long-term loyalty. Furthermore, loyalty programs should include financial as well as affective components as only financial incentives don't guarantee a long-term relationship.

KEY WORDS: Customer loyalty, Customer Satisfaction, Rewards And incentives, Customer Relationship Management.



Introduction

customer loyalty program introduction would examine the impact of launching a new loyalty program on a company's customer base, analysing factors like increased customer retention, higher purchase frequency, increased average order value, and improved brand perception, while also considering the design and implementation of the program, customer engagement strategies, and potential challenges associated with its introduction, often using data from pre- and post-program customer behaviour to measure its effectiveness.

Customer loyalty defined

Customer loyalty describes an ongoing emotional relationship between you and your customer, manifesting itself by how willing a customer is to engage with and repeatedly purchase from you versus your competitors. Loyalty is the byproduct of a customer's positive experience with you and works to create trust.

Loyal customers

- Purchase repeatedly
- Use what they purchase
- Interact with you through a variety of different channels
- Are your biggest proponents, sending others to you and providing proactive (and reactive) positive feedback

Different types of loyal customers

People are loyal for various reasons, but it's relatively easy to group them into six distinct loyalty categories.

Happy Customer

These customers like your products or services, have never complained, and probably have purchased from you numerous times. But your competitors can easily steal them: all it takes is a better deal, a discount, or the formation of a new relationship.

Price-loyal

These customers are with you only because of low prices. If they can save money elsewhere, they'll leave. If you offer the best price again, they'll return. It's pretty easy to keep this type of customer, but at a tremendous cost.

Loyalty program-loyal



These customers are not loyal to your company or what you sell. They are loyal only to your loyalty program, and in many cases, only because your loyalty reward offers the best deal.

Convenience-loyal

This person is loyal only because your brand is easy to communicate with, easy to find, and easy to purchase from. A convenience-loyal customer isn't swayed by price: Convenience is what keeps them with you.

Loyal to freebies

These customers are not drawn to your brand because of what you sell but because of other things you offer. Free Wi-Fi or infant changing tables or free inspections are some examples. Customers who are loyal to your freebies may buy from you only sporadically and don't contribute heavily to your revenue stream.

Truly loyal

These are your customer advocates. They repeatedly purchase from you, talk about their great experiences with your company, and send their friends and family to you.



OBJECTIVES OF THE STUDY

1. To understand the reasons for purchasing Bajaj bikes.
2. To know about the experience after purchase relating various parameters (Service, bike performance, mileage etc).
3. To ascertain the barriers to purchasing a Bajaj Bikes for a prospective customer.
4. To propose an effective Promotional campaign plan for brand Bajaj Auto L.T.D.

SCOPE OF THE STUDY

The present study is related to analysis of Customer Loyalty Programs and their satisfaction towards Bajaj Auto L.T.D in the region of MYDUKUR.

LIMITATIONS OF THE STUDY

- Most of the information is collected through questionnaire.
- The geographical constraint of the study had been limited to particular region.
- The information has not been appropriately completed by respondents.
- This study is done with limited particular number of respondents.



REVIEW OF LITERATURE

1. **Kumar and Kumar (2018)** conducted a study on customer loyalty programs an "Consumer Satisfaction with Bajaj Bikes: A Study of Ludhiana City." The study found that the majority of the respondents were satisfied with the performance, fuel efficiency, and overall quality of Bajaj bikes. The authors suggest that the company can continue to improve customers satisfaction by providing better after-sales service and introducing new features in their products.
2. **Singh and Kaushik (2019)** conducted a study on "Customers loyalty programs Towards Bajaj Pulsar Bikes in Delhi." The study found that the respondents were highly satisfied with the style and design of the bikes, as well as the performance and fuel efficiency. However, the authors noted that there were some concerns regarding after-sales service and availability of spare parts.
3. **Patel and Patel (2020)** conducted a study on "Customer loyalty programs towards Bajaj Auto Two-Wheeler Products." The study found that the majority of the respondents were satisfied with the quality, performance, and price of Bajaj two-wheelers. The authors suggest that the company can improve consumer satisfaction by enhancing the service network and increasing the availability of spare parts. (Patel & Patel, 2020).
4. **Singh and Singh (2021)** conducted a study on "Customer Behaviour towards Bajaj Motorcycles in India." The study found that the respondents were highly satisfied with the brand reputation, fuel efficiency, and overall quality of Bajaj motorcycles. The authors suggest that the company can improve customer satisfaction by introducing more features and providing better after-sales service.
5. **V.G. Ramakrishnan (2003)** The two-wheeler market that has seen an explosive rise in sales over the last few years which created an opportunity for various companies to enter the after sales business of two-wheeler, Castrol, a company well known for its lubricants, has entered into the motorcycle servicing business with the roll out of its first 6 workshop 'Castrol Prima Zona' and have plans to have pan India presence.



RESEARCH METHODOLOGY

Research is a systematic investigation in to and study of materials and sources in order to establish facts and reach new conclusion research methodology is the specific procedures or techniques used to identify select process and analyse information about a topic

DEFINATION

Research is defined as the creation of new knowledge and or the use of existing knowledge in a new creative way so as to generate new concepts methodologies and understanding

TYPES OF RESEARCH

QUANTITATIVE METHOD

This method deals with number and measurable forms. It uses a systematic way of investing events or data.

QUALITATIVE METHOD

This method that collects the data using conventional methods, usually open-ended questions

DATA COLLECTION METHODS

DATA:

Data is nothing but formation of information is called data.

DATA COLLECTION:

Data collection is the process of gathering, measuring information on a variable of interest in on established systematic fashion that enables one to answer started research questions test hypothesis.

Primary data collection

It should be in a survey's interviews opinion polls. Primary data are those which are collected for the first time and are original.Primary data is collected through administering the questionnaires by direct contact and also involved personal discussion to obtain insight of the information.

Secondary data collection

Company annual reports records internet information like Google search Secondary data is collected from records manual and maintained by personnel department of organization.

RESEARCH INSTRUMENT



The instrument used in this study is questionnaire. A questionnaire consists of a set of questions presented to the respondents for their answer. The research has used to questionnaires consist of both open ended and closed ended questions and personally administrated to the respondents.

RESEARCH APPROACH: Random sample

TOOLS USED FOR ANALYSIS

1. Graphical Method

2. Percentage Method.

RESEARCH DESIGN:

Research is careful investigation or industry especially through search for new facts in any branch of knowledge research in common parlance refers to search for knowledge

RESEARCH TOOL:

We are collected the information by the worker or employees and we get the information of PMC in the way of detailed and confirmation taken.

STATISTICAL TOOL:

SIMPLE AVERAGE METHOD

FORMULA: $\text{No. of respondents} / \text{Total respondents} * 100$

RESEARCH APPROACH: Direct interview method

Sample size = 100

Simple Technique:

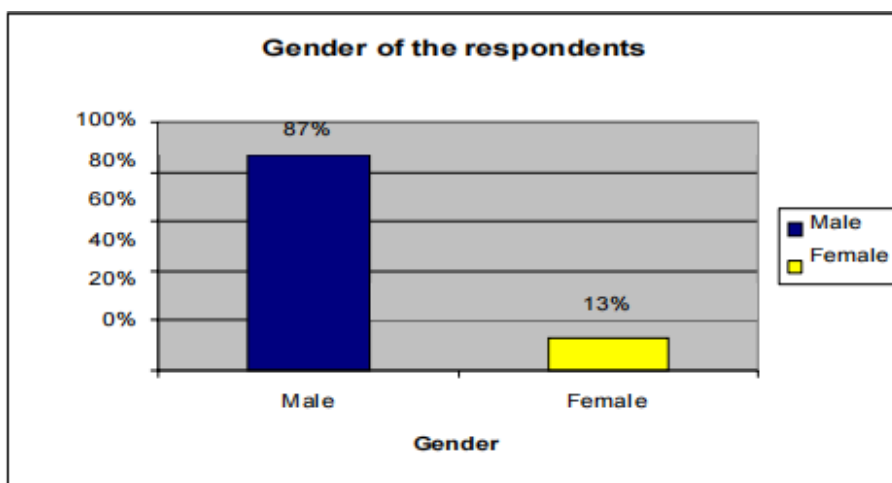
Sampling means selecting the group that you will actually collect data from in your research for example if you are researching the opinion of students in your university you could survey a sample of 100 students in statics, sampling allows you to test a hypothesis about the characteristics of a population.



DATA ANALYSIS AND INTERPRETATION

1: Gender Group of the Respondents?

S. No	Gender	No. of Respondents	Percentage
1.	Male	78	87%
2.	Female	12	13%
	Total	90	100%



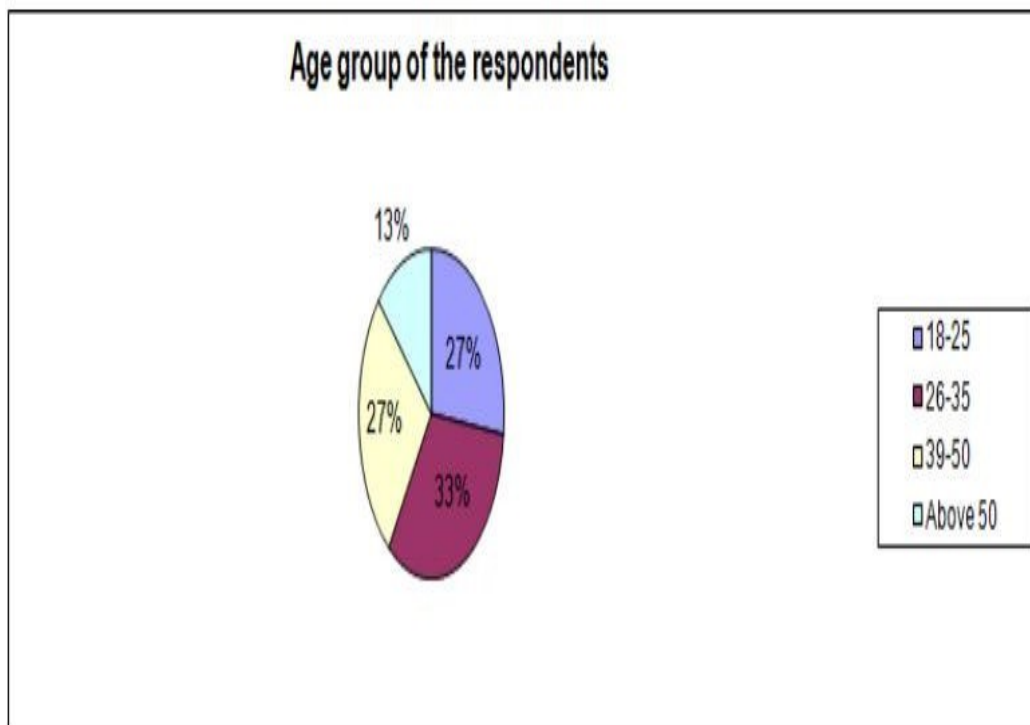
INTERPRETATION;

From the table 1 it is known that out of 90 respondents 87% of the respondents are male and 13% of the respondents are female.



2 Age Group of Respondent?

S. No	Age Group	No. of Respondents	Percentage
1.	18-25	24	27%
2.	26-35	30	33%
3.	39-50	24	27%
4.	Above 50	12	13%
	Total	90	100%



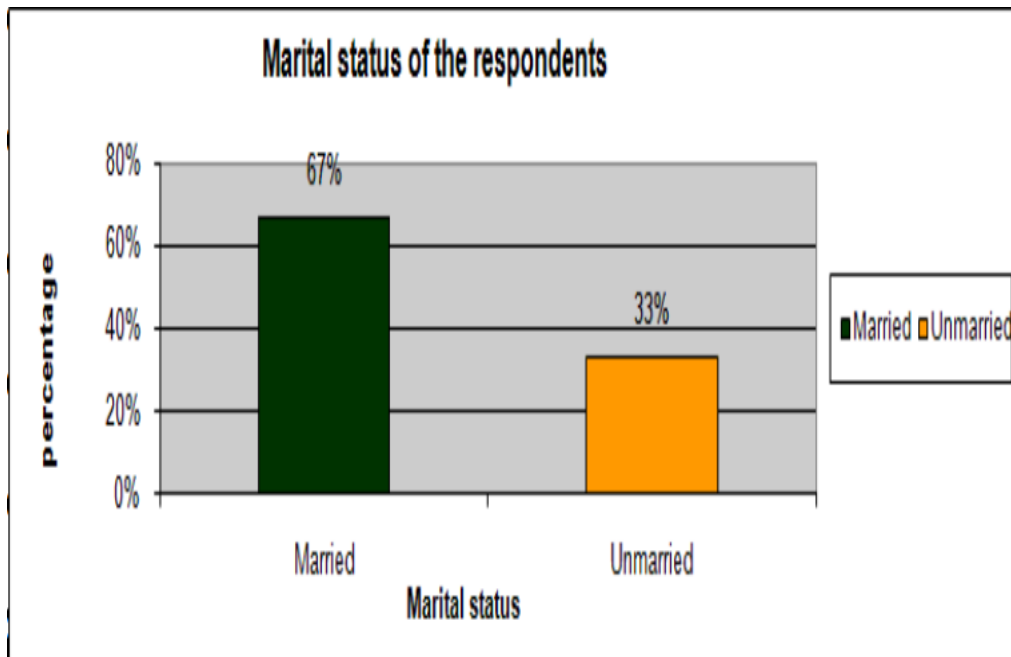
INTERPRETATION;

From the table 2, it is understood that out of 90 respondents 33% of the respondent fall under age group of 26-35, 27% of the respondents fall under the age group of 18-25, 26-35 and 13% of the respondents fall under the age group of Above 50.



3 Marital statuses of Respondents?

S. No	Marital Status Group	No. of Respondents	Percentage
1.	Married	60	67%
2.	Unmarried	30	33%
	Total	90	100%



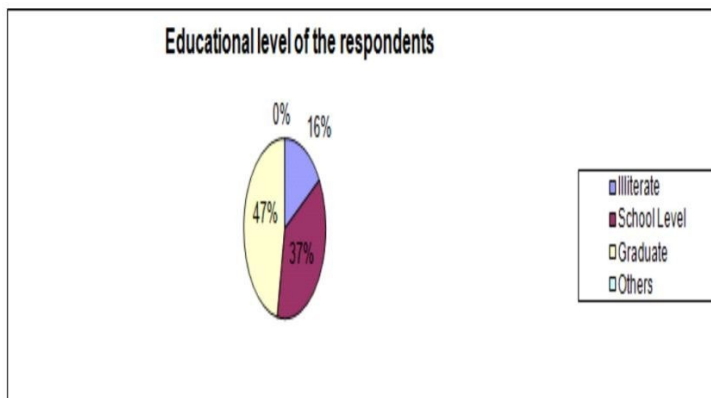
INTERPRETATION:

From the table.3, it is noted that out of 90 respondents 67% of the respondents are married and 33% of the respondents are unmarried.



4 Educational Level of the Respondents?

S. No	Educational Level	No. of Respondents	Percentage
1.	Illiterate	15	16%
2.	School Level	33	37%
3.	Graduate	42	47%
4.	Others	-	-
	Total	90	100%



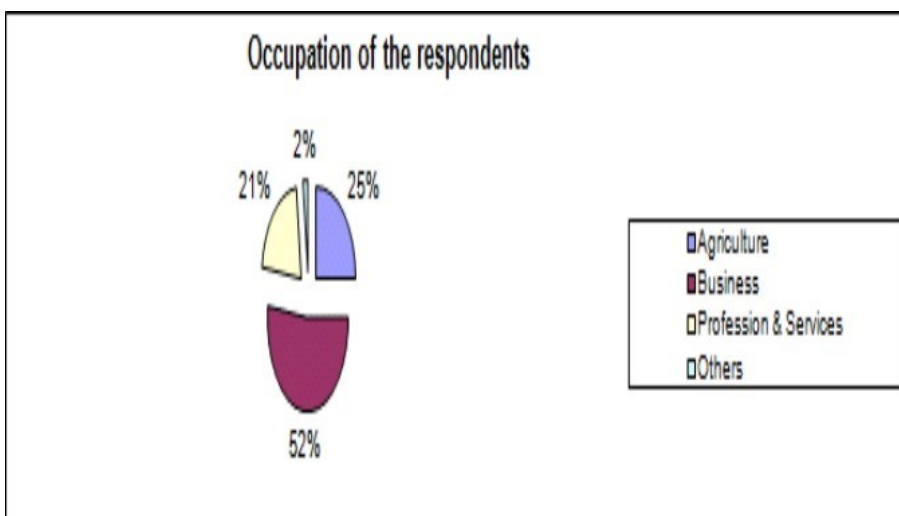
INTERPRETATION:

From the table- 4 that out of 90 respondents 47% of the respondents are graduate, 37% of the respondents are school level and 16% of them are illiterate.



5 Occupation of the respondents?

S. No	Occupation	No. of Respondents	Percentage
1.	Agriculture	22	25%
2.	Business	47	52%
3.	Profession & Services	19	21%
4.	Others	2	2%
	Total	90	100%



INTERPRETATION:

From the table.5 that out of 90 respondents 52% of the respondents are doing Business, 25% of the respondents are doing Agriculture, 21% of them are Profession & Service and 2% of the respondents are other.



Findings

- Customers prefer Bajaj motorcycles due to their cost-effectiveness and value for money compared to competitors.
- While some customers are satisfied, 40% feel after-sales service needs improvement, which may affect long-term loyalty.
- Friends and family recommendations play a crucial role in shaping purchase decisions and maintaining loyalty.

Suggestion

- Improve after-sales service and customer support.
- Enhance digital engagement and personalized marketing.
- Offer loyalty programs (discounts, free services for repeat buyers).
- Strengthen product innovation and premium motorcycle segment.
- Expand service networks in rural and semi-urban areas.

Conclusion

Customer loyalty is key to a business's long-term success. Satisfied and happy customers keep coming back, recommend the brand to others, and help businesses grow. To build loyalty, companies must provide good products, excellent service, and a positive experience.

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