THE INFLUENCE OF SOCIAL MEDIA ON CUSTOMER PERCEPTION: TRENDS AND INSIGHTS WITH REFERENCE TO HYUNDAI MOTORS INDIA LIMITED

[1] *Dr. R. Hareesh,* [2] *Baswaraju Kedareshwari*

[1]*PROFESSOR,*[2]*MBA STUDENT*

DEPARTMENT OF MBA

Sree Chaitanya College of Engineering, Karimnagar

ABSTRACT

The majority of earlier studies on bundling from the standpoint of the consumer have concentrated on the processing of bundles, especially from the standpoint of prospect theory or mental accounting. On the other hand, not much study has looked at the variables that might influence consumers' choice for bundles over individual products. One of these factors—the potential to lower search and assembly costs—is discussed in this article. The authors demonstrate via two laboratory tests and exploratory interviews that consumers, especially those who are less driven to digest information, prefer a bundle when it will minimise search effort.

A research on customer preferences for automobiles was conducted with relation to a few major auto marketers. One of the most intriguing fields is consumer preference, which focusses on comprehending customers' motivations for certain consumption-related behaviours. At first, the majority of consumer choice notions were associated with economic theories.

Additionally, mass communication has altered the whole marketing idea and notion. Previously focussing mostly on urban customers, marketers are now beginning to target rural regions as well. Consumer preferences have been shifting quickly as a result of consumers being more picky due to increased knowledge of new items. These traits are demographic, such as age, socioeconomic status, and sex or gender. It uses a brand's image attributes and presents them to the customer in a human way. Since we are dealing with sentiments and emotions that the customer takes away from communications by the time we approach the personality realm, brand image is more expansive than brand personality. A well-known brand has a distinct personality. It may not be spoken. However, in brand battles, it might be strategically useful. Brands that are closely related may also develop unique personalities as a consequence of exposure to the product's quality, packaging, after-sale and in-store service, word-of-mouth, and advertising tactics that the business has used. Brands are seen as being amiable, uninteresting, humorous, impolite, considerate, fashionable, etc. Customers must see brands as human beings, and consistency is the key to a brand's personality.

1. INTRODUCTION

Customer Perception

Consumers can evaluate a product along several levels. Its basic characteristics are inherent to the generic version of the product and are defined as the fundamental advantages it can offer to a customer. Generic products can be made distinct by adding value through extra features, such as quality or performance enhancements. The final level of consumer perception involves augmented properties, which offer less

tangible benefits, such as customer assistance, maintenance services, training, or appealing payment options. In terms of competition with other products and companies, consumers greatly value these added benefits when making a purchasing decision, making it important for manufacturers to understand the notion of a "total package" when marketing to their customers. For example, when manufacturing automotive parts, a high-performing product will provide the customer base with basic benefits, while adding spare parts, technical assistance, and skill training will offer enhanced properties to create a total package with increased appeal to consumers.

Changing Product Strategies

In industrial product development, a marketing strategy that is flexible and adaptive to changing market circumstances stands a greater chance of being effective in the long-term. Products and consumer perceptions are variable, so changes in strategy may be required to better address customer needs, technological developments, new laws and regulations, and the overall product life-cycle. By monitoring external conditions and shifting product development accordingly, a company can better target its consumers and learn to react to their needs. The major factors that can necessitate a change in product strategy include:

• **Customer Preferences:** Fluctuations in the cost of materials, new application requirements, and changing brand awareness are just a few of things that can cause consumer needs to change. Keeping close track of customer response to a product and taking their demands into consideration are important for maintaining market share.

• **Technological Advances:** A new technological development can engender a change in a product line, causing products to need modification in order to remain competitive or rendering some products obsolete. For example, fiber optic cables have replaced older cables in certain applications and many businesses have switched from main frame computers to personal computers. Being aware of these advances can help a business stay ahead of the curve.

• **Laws and Regulations:** The implementation of new governmental regulations can cause certain products or manufacturing methods to be restricted, limiting their consumer appeal. Conversely, new laws can also lend an advantage to certain business and deregulation can sometimes benefit production standards. Product development strategies must shift according to the legal landscape.

• **Product Life-Cycles:** To preserve the rate of growth in profit and sales, many industrial companies decide to alter, discontinue, or replace older products with newer models or more recent upgrades. These changes are usually made periodically, allowing existing products that reach maturity or decline to be phased out or modified, thus retaining their appeal.

SCOPE OF THE STUDY

- The scope is very limited because attitude of the people change according to the time.
- The study is restricted to both Hyderabad and Ranga Reddy Dist and that to among 100 respondents.
- The study is conducted for 45 days.
- The study is restricted to certain area. So it could not give an accurate picture about Andhra Pradesh of India.

NEED FOR THE STUDY

From the days of industrial revolution when goods & services were produced to the present day, the emphasis has shifted from the producers to the consumer and his needs, and with the consumer becoming more involved, in the marketing process there is greater need for information regarding the consumer needs. Preferences and making them satisfied of the products & services, has led to a constant but increasing need to conduct marketing research.

This research is an insight into the mind of the consumer, with the help of which the organizations will become aware of their pitfalls and in turn can also make improvements in the product regarding the level of satisfaction of the consumers towards their offerings in the market place.

The basic need of this project is to know the" **CONSUMER PERCEPTION**" amongst the respondents, with regard to **Hyundai Motors India Limited** and its products.

2. OBJECTIVES OF THE STUDY

To know satisfaction level about Show room's modern looking equipment and fixtures.

➢ To know the Show room physical facilities are visually appealing or not
➢ To know Show room convenience to move around the Show room.
➢ To know the Show room people are knowledgeable to answer the customer questions
➢ To know employees in the Show room are providing without delay services to the customers.
➢ To know the Show rooms can give personal attention to the customers or not.
➢ To know the Show room management is immediately responding to customer's problem.
➢ To know the people are satisfied with the parking facilities.

3. RESEARCH METHODOLOGY

One of the important tools for conducting marketing researching is the availability of necessary and useful data. Data collection is more of an than science the methods of marketing research are in a way the methods of data collection. The sources of information fall under two categories.

Internal sources:

Every company has to keep certain records such as accounts, records, reports, etc., these records provide sample information which can organizations usually keeps collecting in its working.

External sources:

When internal records are insufficient and required information is not available, the organizations will have to depend on external sources. The external sources of data are:

Primary data:

Primary data are data gathered for a specific purpose or for a specific research report.

For systematically collecting the data the closed end questionnaire is used. The questionnaire consists of questions relating to various aspects of the study for proper data collection the questionnaire is divided into 2 sections. Both the sections are meant for the respondent only.

Secondary data:

Secondary data are data that are collected for another purpose and already exist somewhere. Data pertaining to company is collected from company web site company catalogues and magazines. The company profile gives a detailed report of history various products manufacture by its etc.

METHOD OF RESEARCH

SURVEY METHOD:

A survey is a complete operation, which requires some technical knowledge survey methods are mostly personal in character. Surveys are best suited forgetting primary data. The researcher obtains information from the respondents by interviewing them.

SAMPLING:

It is not always necessary to collect data from whole universe. A small representative sample may serve the purpose. A sample means a small group should be emanative cross section and really "representative" in character. This selection process is called sampling.

SAMPLE SIZE:

Samples are devices for learning about large masses by observing a few individuals. The selected sample is 100.Iin that sample 58 is males and 42 are females.

METHOD OF SAMPLING

RANDOM SAMPLING METHOD

The method adopted here is random sampling method. A random sample is one where each item in the universe has as equal chance of known opportunity of being selected.

RESEARCH INSTRUMENT

QUESTIONNAIRE:

A Questionnaire is carefully completed logical sequence of question directed to a define objective. It is the out line of what information is required and the framework on which the data is built upon. Questionnaire is son commonly used in securing market information that its preparation deserves utmost skill and care.

FORMS OF QUESTIONS

OPEN ENDED QUESTIONS:

They are descriptive in nature. Respondents are allowed to answer in their own words. Such questions buying the actual opinion of the respondent s regarding srvices.

CLOSED ENDED QUESTIONS:

They are not descriptive in nature. They will be given certain choices and the respondents have to choose choice among them. They make analysis easy but sometimes they restrict the respondents' choices.

TYPES OF CLOSED ENDED QUESTIONS:

DICHOTAMS: a question offering two answers choice.

MULTIPLE CHOICE: a question offering three choices.

RATING SCALE: a scale that rates some attributes from "poor" to "excellent".

LIMITATIONS OF THE STUDY

- ➢ Time is the main limitation for the study, as project was restricted only for 45 days.
- ➢ The methods used in this project are random sampling methods and results obtained may not be accurately fully accurate and believable.
- ➢ The research has been centered to only One hundred Customers of **Hyundai Motors India Limited.**
- ➢ The analysis is purely based on closed ended questions and due their deliberate manipulation, important information may be lost and even barriers of communication would cause a limitation.

The whole project research was confined to only customers of **Hyundai Motors India Limited**.

4. PERCEPTION

In philosophy, psychology, and cognitive science, **perception** is the process of attaining awareness or understanding of sensory information. The word "perception" comes from the Latin words *perceptio, percipio,* and means "receiving, collecting, action of taking possession, apprehension with the mind or senses."

Perception is one of the oldest fields in psychology. The oldest quantitative law in psychology is the Weber-Fechner law, which quantifies the relationship between the intensity of physical stimuli and their perceptual effects. The study of perception gave rise to the Gestalt school of psychology, with its emphasis on holistic approach.

What one perceives is a result of interplays between past experiences, including one's culture, and the interpretation of the perceived.

Types

Two types of consciousness are considerable regarding perception: phenomenal (any occurrence that is observable and physical) and psychological. The difference every sighted person can demonstrate to him- or herself is by the simple opening and closing of his or her eyes: phenomenal consciousness is thought, on average, to be predominately absent without senses such as sight. Through the full or rich sensations present in senses such as sight, nothing by comparison is present while the senses are not engaged, such as when the eyes are closed. Using this precept, it is understood that, in the vast majority of cases, logical solutions are reached through simple human sensation. The analogy of Plato's Cave was coined to express these ideas.

Passive perception (conceived by René Descartes) can be surmised as the following sequence of events: surrounding → input (senses) → processing (brain) → output (re-action). Although still supported by mainstream philosophers, psychologists and neurologists, this theory is nowadays losing momentum. The theory of active perception has emerged from extensive research of sensory illusions, most notably the works of Richard L. Gregory. This theory, which is increasingly gaining experimental support, can be surmised as dynamic relationship between "description" (in the brain) ↔ senses ↔ surrounding, all of which holds true to the linear concept of experience.

Perception and reality

In the case of visual perception, some people can actually see the percept shift in their mind's eye. Others, who are not picture thinkers, may not necessarily perceive the 'shape-shifting' as their world changes. The 'esemplastic' nature has been shown by experiment: an ambiguous image has multiple interpretations on

the perceptual level. The question, "Is the glass half empty or half full?" serves to demonstrate the way an object can be perceived in different ways.

Just as one object can give rise to multiple percepts, so an object may fail to give rise to any percept at all: if the percept has no grounding in a person's experience, the person may literally not perceive it.

The processes of perception routinely alter what humans see. When people view something with a preconceived concept about it, they tend to take those concepts and see them whether or not they are there. This problem stems from the fact that humans are unable to understand new information, without the inherent bias of their previous knowledge. A person's knowledge creates his or her reality as much as the truth, because the human mind can only contemplate that to which it has been exposed. When objects are viewed without understanding, the mind will try to reach for something that it already recognizes, in order to process what it is viewing. That which most closely relates to the unfamiliar from our past experiences, makes up what we see when we look at things that we don't comprehend.

This confusing ambiguity of perception is exploited in human technologies such as camouflage, and also in biological mimicry, for example by European Peacock butterflies, whose wings bear eye markings that birds respond to as though they were the eyes of a dangerous predator. Perceptual ambiguity is not restricted to vision. For example, recent touch perception research Robles-De-La-Torre & Hayward 2001 found that kinesthesia based haptic perception strongly relies on the forces experienced during touch.

Cognitive theories of perception assume there is a poverty of stimulus. This (with reference to perception) is the claim that sensations are, by themselves, unable to provide a unique description of the world. Sensations require 'enriching', which is the role of the mental model. A different type of theory is the perceptual ecology approach of James J. Gibson. Gibson rejected the assumption of a poverty of stimulus by rejecting the notion that perception is based in sensations. Instead, he investigated what information is actually presented to the perceptual systems. He and the psychologists who work within this paradigm detailed how the world could be specified to a mobile, exploring organism via the lawful projection of information about the world into energy arrays. Specification is a 1:1 mapping of some aspect of the world into a perceptual array; given such a mapping, no enrichment is required and perception is direct perception. Preconceptions can influence how the world is perceived. For example, one classic psychological experiment showed slower reaction times and less accurate answers when a deck of playing cards reversed the color of the suit symbol for some cards (e.g. red spades and black hearts).

There is also evidence that the brain in some ways operates on a slight "delay", to allow nerve impulses from distant parts of the body to be integrated into simultaneous signals.
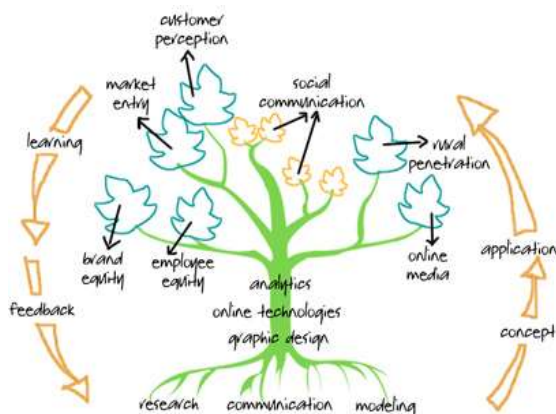
5. CONCLUSION

The respondents are from Hyundai, and they learnt about the service mostly via print and hoarding media, with electronic media and road shows coming in second. In the majority of situations, the respondents had been using Hyundai for less than a year. The majority of respondents utilise HYUNDAI's services, and they do so primarily for the quality of the service, which is followed by brand image.

Although the respondents had a positive consumer perception of Hyundai, a significant portion of them are unhappy with the company's offerings.

Because of the exclusive deals that the firm targets at this market, the HYUNDAI product family seems to be the main factor influencing the respondents' choices to buy.

In addition to being on delivery time, the responders are paying their bills at the firm showrooms.

Because online bill payment services save them time, money, and effort, the respondents want them for convenience. The respondents are responding well to the tools being offered with the billing service.

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