
Brand Analysis of Nexa

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Abstract

The purpose of this research is to analyze NEXA as a Premium Brand. It is known that Maruti Automobile Brands are not seen as a Premium Brands. NEXA is a differentiated and leading Indian brand which is acquiring a good amount of reputation and huge amount of sales in the Indian Market, which was the main target market from the inception of NEXA. Maruti Suzuki, which is ranked as India's largest car selling company has been quite successful in maintaining this coveted rank for years. However, in the early 1990s, when the market was opened up, Maruti Suzuki was controlling more than 60 % of the market which was not expected throughout the market. However, this company was not the one without much of problems. The vital issue which the company faced at a given point in time was perception. NEXA - the next generation showroom is Maruti's earnest chance to win over a generation of customers who are tech savvy and care a lot about Brand image.

Key words: Automobile, Maruti Suzuki, NEXA, Marketing

Purpose of study

In various part of the world, consumers always tend to have different kinds of services and products without having to know much about that the proper usage of that product and product's specification. Customers are purchasing inadvertently different brands which they have not used before. In lot of cases, consumers tend to buy without having much deep understanding about the new service or product. This study will help to evaluate the present position of Brand NEXA among

the existing customers. The study eventually helps to identify the vital reason why consumers like NEXA, which is the most important feature of NEXA cars, in which way consumers demand modification on existing models, how much is the level of customer acceptance. And also is there some kind of apprehension in mind of existing customers and the reason for their apprehensions.

Review of Literature

Gerald D Bell (1967) researches how a new car purchaser feels about the purchase and what factors determine his response when he starts using his new car. The result of this research suggests the effect of a consumer self-confidence and his personality with the the quality of buying environment he receives upon his cognitive dissonance.

Dr.Garima Malik(2008) demonstrates a study on customer perception and the expectations from Tata Nano Conducted by Asst.Prof in Amity Business School- Noida. Main highlights of the study are, to understand the general perception about NANO, factors which would influence the buying decision and consumer expectations from NANO

R.C.Bhargava(2010), The Maruti Story, flays emphasis on the developments of Maruti Suzuki. Mr.Bhargava in this book looked upon that Maruti Udyog establishing high standards of productivity and consumer care in the Indian automobile industry at large.

C. W Park et al (1994) understanding the customer has observed that consumer knowledge is a vital factor in understanding consumer behavior such as information processing and information search. Increment in the self-gained knowledge was associated with decrease in utilization recommendations of sales people's.

Chi HsinKuang (2002)in his paper titled "The Impact of Brand Awareness on Consumer Purchase Intention" tries to explain the effects among brand loyalty brand awareness, perceived quality and intention of customer purchase.

Kasper and Bloemer (1995)in his paper title "The complex relationship between consumer satisfaction and brand loyalty." intends to explain brand loyalty have six necessary factors which are out of a set of such brands the comparison of comparing to one or more alternative brands; and the non-random (that is biased);

Jacoby and Kyner (1973) in his paper title "Brand Loyalty" there are important differences in the mid of recurrence behaviour of purchasing and loyalty towards brand. According to them, the set of seven very essential as well as mutually satisfactory conditions can be defined as brand loyalty

Research Methodology

Sampling Method and Size of Sample

The sample size for the research is 104 and data was collected from random people. The data was collected both offline and online. People from different economic background and occupational background were approached. Data sources include majorly secondary data involving student journals, research papers published in reputed journals across the world.

Pilot Study

The researchers took a sample of 34 respondents to help conduct the study. To have a broader view we included people in our sample from different parts of Pune. The pilot study helped us to combine our thought and come to a common consensus which helped us define our target audience in order to reach our required solution. Our analysis of pilot study demonstrated that 80% of pilot consumers showed a great preference towards NEXA. Looks and Brand are the two factors that affects the most while purchasing a NEXA (75%). Price and Quality are important parameters for purchase preference for Luxury brand car (80%). Style is an important factor influencing purchase decision for Luxury segment cars (76%).

Analysis of Data

Data collection tool-

Primary data will be collected through two ways:

1. Filling up of hard copies of questionnaires.
2. E-Surveys, such as Survey Monkey and Google Docs.

Secondary Data will be collected with the help of internet, journals, newspapers, magazines and other academic resources.

Data analysis tool-

Data Analysis and Inference

1. Age Group of Respondents

Age Group	Number of Respondents
18 to 20	3
21 to 25	22
26 to 35	9
36 and Above	69

Table 1: Age Group (in years)

2. Gender of Respondents

Gender	Number of Respondents
Male	72
Female	31

Table 2: Gender of Respondents

3. Approximate Monthly Income (in INR).

Gender	Number of Respondents
Male	72
Female	31

Table 3: Monthly Income (in INR)

4. Age Group Most Interested in Buying Premium Cars, According to Respondents.

Age Group	Number of Respondents
18 to 24	4
25 to 34	34
35 to 44	39
Above 44	26

5. Aware of the Parent Group of NEXA.

Aware of Parent Group of NEXA	Number of Responses
Yes	59
No	43

6. Often Hear People Talking About NEXA.

Often Hear People Talk About NEXA	Number of Responses
Not At All	33
Sometimes	59
Often	11
All the Time	0

7. Association of NEXA with Maruti Suzuki Leads to a Preference in Buying Decision.

Preference in Buying Decision	Number of Responses
Never	13
Rarely	15
Sometimes	38
Often	28
Always	9

Table 4: Preference in Buying Decision

8. Factors That Influence Purchase Decision for Premium Segment Cars.

Factors	Number of Responses
Style	53
Comfort	76
Mileage	33
Price	45

9. Level of Agreement for the Following:

	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total	Weighted Average
NEXA is a Premium Segment Car	6.86% 7	9.80% 10	47.06% 48	33.33% 34	2.94% 3	102	3.16
Brand Image of Maruti Suzuki affects NEXA	0.98% 1	11.76% 12	34.31% 35	45.10% 46	7.84% 8	102	3.47
Advertising Campaigns of NEXA are frequent than Maruti Suzuki	4.90% 5	21.57% 22	42.16% 43	27.45% 28	3.92% 4	102	3.04
NEXA is priced higher	1.98% 2	7.92% 8	60.40% 61	27.72% 28	1.98% 2	101	3.20
NEXA has better distribution channel than Maruti Suzuki	9.90% 10	28.71% 29	47.52% 48	12.87% 13	0.99% 1	101	2.66

10. Parameters That Help Build a Good Brand Image of NEXA.

	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total	Weighted Average
Mileage	0.97% 1	9.71% 10	31.07% 32	50.49% 52	7.77% 8	103	3.54
Engine Performance	1.94% 2	2.91% 3	22.33% 23	56.31% 58	16.50% 17	103	3.83
Fuel Tank Capacity	2.91% 3	12.62% 13	42.72% 44	34.95% 36	6.80% 7	103	3.30
After - Sales Service	1.94% 2	1.94% 2	25.24% 26	41.75% 43	29.13% 30	103	3.94
Driving Pleasure	1.94% 2	1.94% 2	20.39% 21	53.40% 55	22.33% 23	103	3.92
Prestige	0.97% 1	4.85% 5	34.95% 36	45.63% 47	13.59% 14	103	3.66
Value for Money	0.97% 1	4.85% 5	31.07% 32	40.78% 42	22.33% 23	103	3.79
Aesthetics	0.00% 0	0.00% 0	32.04% 33	54.37% 56	13.59% 14	103	3.82

11. Familiarity with NEXA in Accordance with the Following Factors:

	Not at All Familiar	Slightly Familiar	Moderately Familiar	Extremely Familiar	Total	Weighted Average
Brand Offering	27.18% 28	30.10% 31	37.86% 39	4.85% 5	103	2.20
Brand Concept	31.07% 32	29.13% 30	34.95% 36	4.85% 5	103	2.14
Store Ambience	42.72% 44	26.21% 27	21.36% 22	9.71% 10	103	1.98
Value Added Services	44.66% 46	33.01% 34	21.36% 22	0.97% 1	103	1.79
Pricing	34.95% 36	31.07% 32	29.13% 30	4.85% 5	103	2.04

12. Rate on the Basis of Luxury Brand on a Scale of 1 to 5.

	1	2	3	4	5	Total	Weighted Average
NEXA S-Cross	18.45% 19	23.30% 24	30.10% 31	12.62% 13	15.53% 16	103	2.83
Mahindra XUV 500	15.53% 16	17.48% 18	18.45% 19	25.24% 26	23.30% 24	103	3.23
Hyundai Creta	13.59% 14	16.50% 17	24.27% 25	19.42% 20	26.21% 27	103	3.28
Renault Duster	20.39% 21	24.27% 25	16.50% 17	28.16% 29	10.68% 11	103	2.84
Ford EcoSport	32.04% 33	18.45% 19	10.68% 11	14.56% 15	24.27% 25	103	2.81

Conclusion

- From the research it has been found that most of the respondents associate NEXA with its parent brand- Maruti Suzuki. However, the parent brand does shed its good reliability on NEXA.
- Respondents were aware of the premium characteristic of the brand NEXA but did not find it to be as luxurious as other brands within its range, attributed by the fact that value added services offered by NEXA were not as familiar to the respondents.

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APPENDIX C: TURN-IT-IN REPORT

The screenshot shows a web browser window displaying the Turnitin student interface. The URL in the address bar is https://www.turnitin.com/s_class_portfolio.asp?r=25.5386307576948&svr=10&lang=en_us&aid=61698&cid=13928952. The user is logged in as 'Amit Singh'. The interface includes a navigation menu with 'Class Portfolio', 'Peer Review', 'My Grades', 'Discussion', and 'Calendar'. A message box states: 'Welcome to your new class homepage! From the class homepage you can see all your assignments for your class, view additional assignment information, submit your work, and access feedback for your papers. Hover on any item in the class homepage for more information.' Below this is a 'Class Homepage' section with instructions: 'This is your class homepage. To submit to an assignment click on the "Submit" button to the right of the assignment name. If the Submit button is grayed out, no submissions can be made to the assignment. If resubmissions are allowed the submit button will read "Resubmit" after you make your first submission to the assignment. To view the paper you have submitted, click the "View" button. Once the assignment's post date has passed, you will also be able to view the feedback left on your paper by clicking the "View" button.' The 'Assignment Inbox: Dissertation 2016 - 17' table is shown below:

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Dissertation2016-17	Start: 02-Nov-2016 12:45PM Due: 16-Nov-2016 11:59PM Post: 24-Nov-2016 12:00AM	7% ■	Resubmit View Download

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