A Study on Entrepreneurial Strategies at Royal Enfield with Special Reference to Karaikudi

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Abstract

The literature on entrepreneurship and technologically advanced innovations is extensive in the field of innovation research. Nevertheless, there is a paucity of research on entrepreneurs and inventors in rural areas. Therefore, we look into entrepreneurship and rural user innovation in India, a developing country. We employ the multiple case study research approach to analyze five rural user innovations in detail. In addition to seeking a low-cost localized solution to a prevalent rural problem, these rural inventors developed their inventions to break free from the monotony of their lives. Outside actors can help bridge the gap because they often lack the resources necessary to commercialize their discoveries. One hundred respondents made up the entire sample size for the research's data gathering. Our study's findings aid in the creation of a framework for promoting innovation and entrepreneurship in rural areas of developing countries like India. We also found that, in addition to reducing poverty, there was a good social impact on the lives of rural entrepreneurs and their communities. In 1955, Royal Enfield launched the well-known bullet brand in India. Royal Enfield has made continuous improvements to their cars since the launch of their first model in an attempt to fully please their clients and keep up with industry developments. Thus, this study's main objective is to assess Royal Enfield's customer satisfaction levels, paying special attention to the Palaver Municipality. Customers' perceptions of Royal Enfield and its products can be ascertained through this study.

Keywords: Entrepreneurship, Innovation, Royal Enfield, Consumer Behavior

Introduction

In 1893, Enfield Manufacturing Company Ltd. was established in England to produce motorcycles. That company produced the goods under the Royal Enfield brand. Enfield Manufacturing swiftly made the decision to focus on producing a range of cars instead of solely restricting their product line to motorbikes. In 1899, a motorbike known as the Royal Enfield motorcycle went into production. This motorbike was powered by a rear-mounted engine. Despite

having a unique design at the time, the motorcycle had little commercial potential. With a 239 cc engine, Enfield Manufacturing made its motorcycle debut in 1901. The two-wheeler sector is dealing with fresh difficulties.

The industry is facing pressures from globalization, personalization, digitization, and heightened competition. Future improvements have also been influenced by the two-wheeler industry's voluntary environmental obligations and stricter safety regulations. Success is no longer dependent on size. The only businesses that will thrive in the future are those who discover innovative methods to add value. The fierce competition in India's automobile market, where foreign firms are gaining the same traction as domestic players, has made it possible to ride the most opulent bike. Every other day, we learn about new motorcycles that are affordable and designed to ensure that the average person is not left behind.

The automobile sector is predicted to increase at a rate of about 9% in 2015. It should be noted, however, that the ongoing global financial crisis has had a significant negative impact on the Indian auto industry.

Objective of the Study

- To study on the customer satisfaction towards the after sales service offers by Royal Enfield Company.
- To assess the needs, requirements and expectations of the customer in order to assess their current satisfaction levels.
- To study perception and buying behavior of customers towards Royal Enfield in India.
- To provide suggestions, in improving the customer satisfaction and the company sales and profitability.

Scope of the Study

The study's goal is to determine how satisfied customers are with Royal Bikes. The various facets of consumer satisfaction are covered in the study. The goal of the study is to determine how satisfied customers are with Royal Enfield bikes in terms of their awareness and perception. The goal of this research is to turn dissatisfied consumers into happy, content customers.

Research Design

The study is descriptive and uses a probability research approach.

However, the sort of methodology used is crucial for the validation of any research work.

- **Sources of data**

Data are facts, numbers, and other pertinent information from the past and present that are used for fundamental research and analysis. The foundation of the analysis is the data. It is impossible to make particular conclusions about the research question without analyzing the data. Research topics cannot be adequately addressed by conclusions drawn from conjecture or guesswork. The quality of a study's conclusions is determined by the data's relevancy, sufficiency, and dependability. Primary and secondary data have been collected for the current investigation from two different sources.

- **Primary data**

Original information gathered specifically for a study is known as primary data. Primary data for the current study was gathered through in-person interviews using a questionnaire.

- **Secondary data**

These are the sources that include information that has previously been gathered and assembled by other researchers for a different purpose. Researchers might use the data from secondary sources, which include easily accessible materials and pre-compiled statistical statements and reports, for their research.

The primary sources of secondary data used in the current study are listed below....

- Newspaper & Articles
- Business line
- Various websites
- Different marketing journals

Sampling design

The following instruments were employed to gather the necessary data for the study, which was planned to accomplish the aforementioned goals. When a big population is being studied and a subset is selected to represent the entire population, this is referred to as a sample and is representative of the population being studied. Probability sampling and non-probability sampling are the two types of sampling techniques. In order to complete this job, I used a non-probability sampling technique. The groups of respondents that were contacted during the survey are represented by the sample frame, which also shows the occupation of the respondents who were linked for data. To complete this project The convenience method has been applied. One hundred respondents made up the entire sample size for the research's data gathering. The instruments used to collect the data

were structured questionnaires. In accordance with the study's goal, the questionnaire was carefully planned and created.

Limitations of the Study

Even though we made every effort to get pertinent data for our research report, the researcher still occasionally runs into issues. The following discusses the main challenges we encountered when gathering information: Due to the short time frame for conducting the investigation, several facts have not been thoroughly examined. Lack of time and other resources because conducting a large-scale survey was not feasible A small sample size of 100 respondents was selected to reflect the entire population. The investigation was limited to the city of Karaikudi. A more thorough investigation would be required to reach a precise conclusion. To increase customer happiness, a business should ideally be asking for feedback all the time. One of the best predictors of customer loyalty and purchase intentions is customer satisfaction. One of the most commonly gathered measures of market perceptions is customer satisfaction statistics.
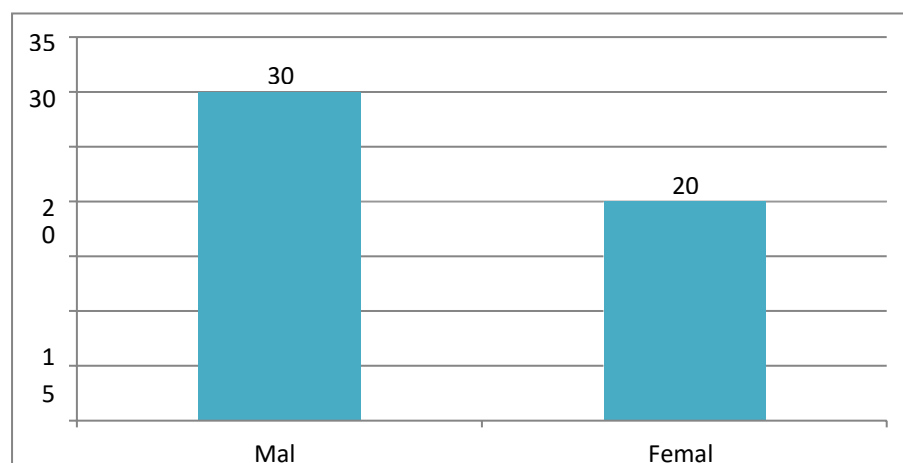
Table 1: The Basis of Gender Factor

Gender	No of Respondents	Percentage
Male	30	60
Female	20	40
Total	**50**	**100%**

Source: Primary data

Interpretation

The above Table and chart shows that, 60% of respondents are Male and remaining40% of respondents are Female.

Chart No: 1

Table 2: The Basis of Respondent's Age Group

Age group	No of Respondents	Percentage
Below 20 years	31	63
Between 20 to 30 years	12	24
Above 30 years	7	13
Total	**50**	**100%**

Source: Primary data

Interpretation

The above Table and chart shows that, 63% of the Respondents are in the age group of Below 20, 24% Respondents are in the age group of 20 to 30, 13% of the respondent is in the age group of above 30.

Chart No: 3
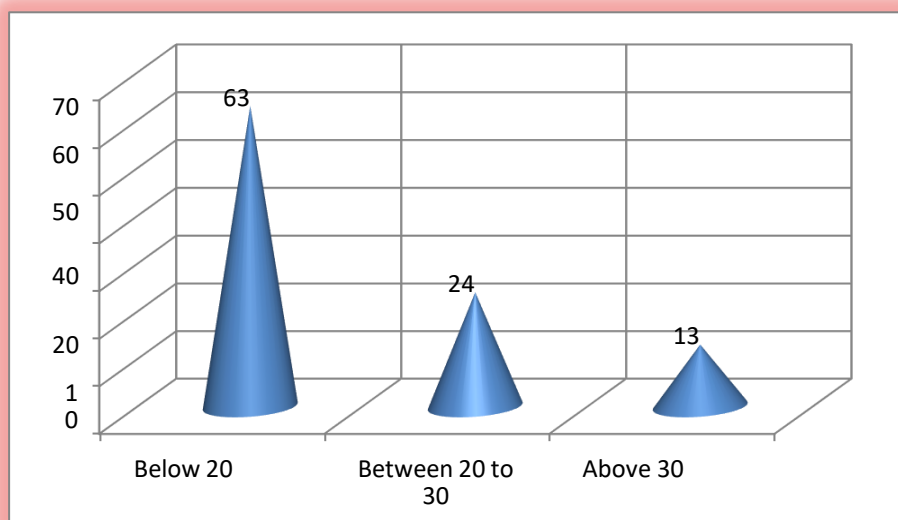
### Table 3: The Basis of Respondent's Educational Qualification

Educational Qualifications	No of Respondents	Percentage
S.S.L.C	3	6
PUC	7	15
Graduate	35	69
Post Graduate	5	10
Other specify	0	0
Total	**50**	**100**

Sources: Primary data

Interpretation

The above Table and chart shows that, 6% respondents belongs to SSLC, 15% respondents belongs PUC, 69% respondents Educational qualification Belongs to Graduate, 9% respondents Belongs to Post graduate.

Chart No: 4
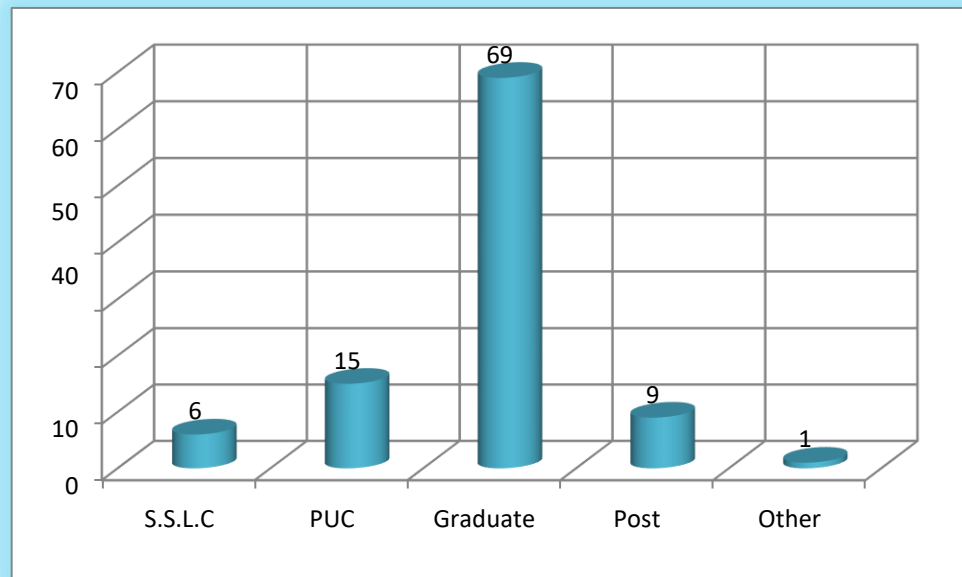
Table 4: Occupation of Respondents is presented

Occupation	No of Respondents	Percentage
Professional	3	6
Business	5	10
Government Employee	6	12
Student	35	70
Others specify	2	4
Total	**50**	**100%**

Source: Primary data

Interpretation

The above Table and chart shows that, 6% respondents have the occupation like professional, 10% respondent having the occupation like business, 12% respondent having the occupation likes Government Employee, 70% respondents having occupation like students and 4% respondent having occupation like Others.

Chart No: 5
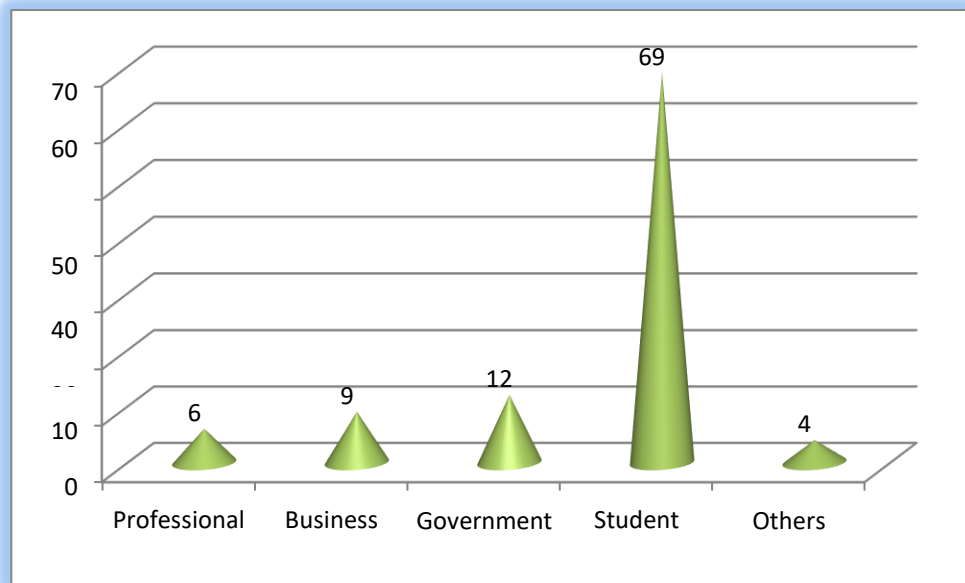
Correlation Analysis

Correlation between Consumer Behaviors:

H01: There is no significant relationship between Consumer Behavior on Royal Enfield.

Table: 5 Correlations

Descriptive statistics			
	Mean	Std. Deviation	N
Consumer Response	39.3727	4.87054	110
OCB	67.3364	8.46501	110

Correlations		Consumer Response	OCB
Consumer Response	Pearson correlation	1	.282**
	Sig. (2-tailed)		.003
	N	110	110
OCB	Pearson correlation	.282**	1
	Sig. (2-tailed)	.003	
	N	110	110
**. Correlation is significant at the 0.01 level (2-tailed).			

Interpretation

The above table shows that the correlation between Inclusive Leadership and Organizational Citizenship Behavior is .282 (p-value= .003) which shows a positive correlation. This shows that there is a significant relationship between Inclusive Leadership and Organizational Citizenship Behavior. Hence the hypothesis is rejected.

Correlation between Organization citizenship Behaviour and Employee Trust:

H02: There is no significant relationship between Organizational Citizenship

T a b l e 6 : Behavior and Employee Trust

Correlations			
		Organizationa lCitizenship Behaviour	Employee trust
Organizational Citizenship Behaviour	Pearson correlation	1	.382**
	Sig. (2-tailed)		.000
	N	110	110
Employee trust	Pearson correlation	.382**	1
	Sig. (2-tailed)	.000	
	N	110	110
**. Correlation is significant at the 0.01 level (2-tailed).			

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Interpretation

The above table shows that the correlation between Organizational Citizenship Behavior and Employee Trust is .382 (p-value= .000) which shows a positive correlation. This shows that there is a significant relationship between Organizational Citizenship Behavior and Employee Trust. Hence the hypothesis is rejected.

Suggestion

When compared to competitors, Royal Enfield's price is extremely high. The business has made it possible to give its clients discounts and presents. Additionally, the dealer must offer a discount for cash purchases. In order to increase the dealer's effectiveness in selling Royal Enfield

products, the company also makes an effort to provide him with specific incentives, which other companies also provide to their dealers. Since television is a popular medium for advertising, local city cable must air advertisements frequently. In the showroom, the dealer has similarly set up neon bulbs for advertising. For some parts, such as clutch plate markings, the company ought to offer a warranty. Test rides at universities and special presents like pencils, backpacks, and diaries should be part of the dealer's promotional campaign. The dealer is expected to maintain all colors of Royal Enfield Sport at all time & it is available to customer at correct him. Increase the amount of advertising in Karaikudi City.

Conclusion

There are now many different types of two-wheelers available on the market. The competitiveness has grown as a result. Due to competition, two-wheeler sales may have declined. Therefore, when setting the price of its two-wheelers, especially the Royal Enfield Bike, the Enfield Company must consider the most recent competition in the market. No other two-wheeler firm in India has made as much development in such a short time as Royal Enfield firm, which has more than one million satisfied customers within a few years of its start thanks to its belief in technological superiority. According to the Enfield Company's market research, it is the leading company in the two-wheeler industry. It is hoped that by taking into account all of the findings, the business and dealer will sing a lovely song of profits in the years to come.

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