

SYNOPSIS

MARKETING STRATEGIES OF TOYOTA

Introduction: Market analysis

Market analysis is a necessary part of planning a profitable business. Invest time in this crucial step now and reap the rewards of a successful business. Before investing any money in our business, we must gather information about our potential customers and the demand for of service. This information, or market analysis, is a necessary part of planning a profitable business. Invest time in this crucial step now and reap the rewards of a successful business.

Benefits of market analysis

1) Faster Cash Flow

knowing who our customer is, what we need, and where to find them is vitally important. Targeting the right people is crucial for generating cash flow in the shortest time possible.

2) Greater Market Share

An examination of current market conditions tells us who our competitors are, the size and location of the market, current competitor pricing and promotional strategies, and types of market niches which are underdeveloped.

Positioning our product for greatest exposure, while creating an image of quality and value for our product, allow us to become a serious player.

3) Reduced Expenses

A leading cause of business failure is lack of capital - the business runs out of start-up funds before becoming profitable. It's important to make every penny count. We reduce expenditures by trying to predict outcomes before taking action. There is always a certain amount of risk with any business venture; however, analyzing the market reduces that risk.

Conduct a Market Analysis

Overview

Whether we are starting a new business or launching a new product, conducting a marketing analysis is the first step in determining if there is a need or audience for your idea. Knowing the market's needs and how it is currently serviced provides us with key information that is essential in developing our product/service and marketing plan. Too often, businesses spend thousands of rupees launching a "new" idea with a limited market because of competition. The owner is forced to reevaluate his strategy and determine if there is room for another player. Although the quality of the product is critical, our development of the best product on the market will not necessarily correlate with the most sales. Up to 50 percent of a product's price can be for marketing. The company who wins the marketing game generally will capture the larger share of the market.

OBJECTIVES OF STUDY

The object of report is not only to focus on competitors but also to get the competitive position in the national as well as international market through customer satisfaction. These are as follows.

- To discover and translate the needs and desire of customer into products and services so as to create the demand of the product (through planning and producing planned product).
- To serve the customer through channel of distribution.
- To face the keen competition.
- To know about the marketing strategies used by Toyota.
- To know about the marketing strategies of the competitors of Toyota.
- To find out the market share of Toyota.
- To know where Toyota stands as far as the BCG –matrix models concerned.

SCOPE OF THE STUDY

These are some of the scope of the study:

1. The present study can be extended to access the present marketing condition of Indian automobile sector.
2. The study can be used to design a proper product, price, place and promotional strategy for the market.
3. From the present study we can know the market share of different products and accordingly formulated strategy to enhance it.
4. The result of marketing success can be interpreted to assess the rate of employee satisfaction in various departments.
5. This study can be applied to find out an effective distribution channel to enhance the sale of various products of Toyota motors.

RESEARCH METHODOLOGY

This project depends upon the primary as well as secondary sources which are as follows.

Primary Source:

- Observation
- Experiment
- Talking with consumers, retailers and distributors.

Secondary Source:

- Balance sheet of the company
- Company website

SAMPLE SIZE AND AREAS COVERED

A customer-based survey was conducted in which 100 people were asked to fill the questionnaire in which 50 people belong to cities of Hyderabad.

Because it was not possible to consider each and every person of those cities or of villages so, PROBABILITY SAMPLE or RANDOM SAMPLE was taken.

STATISTICAL AND PRESENTATION TOOLS

PRIMARY DATA is represented:

- First classified i.e. grouped qualitatively and quantitatively according to the situation or the type of the data which was collected.

- After classifying is represented in the form of tables i.e. systematically arranged in columns and rows.
- Some of the data is also graphically represented in the form of PIE DIAGRAM.

SECONDARY DATA is represented:

- In the form of tables.
- By the way of BAR GRAPHS and SUBDIVIDED BAR GRAPHS (Graphical presentation).

LIMITATIONS OF THE STUDY

Since the road to improvement is never ending, so this study also suffers from certain limitations. Some of them are as follows:

- Because of illiteracy, it was a time consuming method in which continuous guidance was required.
- Questionnaire method involves some uncertainty of response. Co-operation on the part of informants, in some cases, was difficult to presume.
- It is possible that the information supplied by the informants may be incorrect. So, the study may lack accuracy.

CHAPTERISATION

Detailed/final Project Report will include the following chapters

CHAPTER –I

- Introduction
- Significance of the study
- Need of the study
- Objective and scope of study
- Methodology
- Limitations
- Scope

(Details of methodology used in studying and collecting the data and issue will be described)

CHAPTER –II

- Literature review
- Theoretical study

CHAPTER –III

- Industry & company profile

CHAPTER –IV

Analysis of the topic & Interpretation

(Descriptive work on the topic, this chapter will include analysis and interpretation of data tabulation and categorization)

CHAPTER –V

- Recommendation
- Bibliography
- Appendix

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