

Honda Motor Co. Ltd.

Honda is one of the leading in motor company worldwide. We all are familiar from this well known company. They are serving people since 1959; it has been the largest manufacture in the world from years. Honda is Japan based company; they are manufacture of automobile, motorcycles, power products, Honda jet and Aero engine.



Currently, they are serving in four region of the world which means they are covering more than half market of the world by these products. Apart from these, they are also serving in different departments. They are serving the all the products not in the same region, they choose their market by observing trend of that market. Still, Honda is trying to expand its product line by developing the market. With time to time they have been launching the new products. As they mentioned in their vision, they facilitate their customer by providing their dream product and service.

As a marketing manager, if we see the process and strategies of marketing that is used by Honda, they are different and change with time to time and with regions. If we talk about marketing strategy of Honda, it covers 4ps of marketing mix, although there are multiple strategies used. Marketing strategy help the company to build the company position while competing their competitors and help in achieving their goals. If we discuss 4ps of company before and after the impact of corona is given below.

Product:

They were manufacturing all the products in routine before the pandemic situation. Basically, company have four major products or segments, automobile, motorcycles, power engine and

Honda jet. According to marketing mix strategy, Honda covers the all necessity aspects of the business in these lines. Further in automobiles, they were manufacturing all models of car before pandemic. Company offers all types of products in automobile department. It also is developing their market in robotics. They make their products according to different regions and change the variants according to target market.

Price:

The company target market in every segment of automobile industry. That's why they have different pricing strategy for every segment in every region. But, they set their prices according to different rules, they set their prices according to their competitors in some regions, they set their prices according to different features and segments etc. Their main target market is from low-middle-income to high-income-level. These prices are changed due to government rules & regulation, taxes and other environmental factors.

Place:

They place their strategy in a very unique way. They give the dealerships of car, so buyers can directly by through them. Also, consumers can buy genuine accessories part from their dealers. Moreover, they held a Honda auto Terrace every year for consumers, so they can buy used car directly through company. They have strong sales and distribution network in market to deal with customer. Placement strategy is same for the all regions.

Promotion:

Honda use the innovative way to run their marketing campaign. They used very unique slogan to change the customer perception. They set the strategy in the consumer mind as their product is for a simple man. They use marketing mix to advertise their ad, they run the ad on TV, they run the online ads with different designs to attract consumers. They also take feedback from their consumer's website and Instagram, face book which helps them a lot to understand consumers mind. The main focus of advertisement is to set consumer mind that Honda offer innovation and superiority. They also show motorsports and auto shows in their advertisement which create superiority in consumers mind.

Internal and External Analysis:

Impact of COVID-19:

Japan motor reported that the company faced almost 68% decreased in annual profit due to corona virus, it impact on his all product line. It is the world's no.3 automaker company in the world that faced 113.7 billion yen operating loss during the pandemic situation and after that if the corona virus will increase, Honda motors, automobiles, motorcycle and power products will face law demand. The company can bear more loss as they expecting.

To overcome these issues, they should start from now, they can give message to customer of well being, as we know our customer were also fall financially, we can promote small price product line, we can offer the products on lease and also on give some discounts in first installment. As a

company the health of consumers is the first importance to Honda in constantly changing environment due to corona.

For this we are making different strategies, in which we encourage some of the staff to work from home. On the other hand, our product is different compare to clothing brand we have to come for work. So, we must ensure that our dealers and staff are must vaccinated. We should request customers to make an appointment online instead of contact them physically. Dealers and our staff will guide you properly about the product and explain all features which will be helpful for you to experience product virtually.

Customer Service:

We should provide a contact number to our customers, so they can easily contact with us whenever they want. Yes, we should actively response to all queries that were delayed due to pandemic. We should help our customer as we can like during pandemic Honda company help the affected people in different segments differently.

Finance:

Company should leave message for their consumers, we are here to help you and support you to fight with this virus. We should give some option according to customer convenience while buying our product.

Yes provide a separate contact line for the customer who needs a support in financial matter and also, they desire to buy our product.

Voluntarily, company should take some steps to save the community and create a positive impact in consumers mind, we should support prevent from virus. They did some of the activities in Japan and U.K, but they should do this in Asian markets which are not rich like Japan and U.K.

Japan:

In Japan, they specially design customized vehicles to help the infected people from corona. This is the wonderful step to create good image in consumers mind and this will be consider in social norms of society. But they have hug market in Asia, they should take this step in this region, or they can take care of expense of Corona camp which placed to prevent patient from virus.

Asia:

They also have begun the production of face mask which had been highly in demand in hospitals. They can provide the face shield free to infected people in the Asia. Moreover, in some of the Asian countries, there was shortage of ventilators; people couldn't recover, if they didn't get proper treatment. They can facilitate the corona camps with the ventilators, which will be helpful for the treatment. Also, this will create a positive image in consumers mind.

They can also provide the bed to hospitals and medical camp to recover more patients in less time. This will helpful for the patients and the consumers will be more sincere with the company. They can also create motorbikes to provide rescue and the transport to corona patient. These steps will helpful in alternative way.

Swot Analysis:

Company conduct this to check internal and external strength of company and to see the best options for future. In the swot, we examine the strengths, weakness of company and measure the opportunities and threats for company. It also helpful to improve the management of company, and it helps to improve the performance the performance of company to compare with your competitors. As we know, Honda is leading brand in automobiles industry in world-wide.

They positioned their brand as they offer innovative, luxury and eco friendly car makers.

They have wide range of product line. We will discuss here the prominent products which are hot selling product of the company.

Strengths:

We already discussed, it is one of the largest manufacture in automobiles industry across the world.

- They have excellent image in consumers mind about brand.
- Good advertising and aftermarket service.
- They have more than 2 lack employees globally.
- Production system is very modernized and advance research.
- Brand sincerity and brand loyalty is very high.
- They have very strong and big market in motorcycles.
- They run the marketing and advertising campaign across the word.
- They have strong online presence with their customers through social media platforms.

In the strengths, company already have very strong presence on social media platforms. So, they can easily convince their customers for any new offer and they can explain for any new product. They can easily cover their loss by giving them different discount policies and lease policies.

Weakness:

- Strong competition in automobile industry, that stops in market share growth.
- They had to recall some models to make things correct which made a hue in the market
- Branding strategy is very old which can make them difficulty in communication.

Opportunities:

- Hybrid Honda cars and fuel efficient car can be make them leader in market.
- They still have many emerging markets in the world, which can increase sale of company. Those country, in which there is less restriction as compare to developed countries.
- Automobile market is growing very fast, which can also be increase sale.
- Diversification in business by offering electric vehicles.

Fuel efficient car can also be grow their sale during the pandemic because of people are facing crisis during the pandemic they will go for the product which reduce their daily cost.

Threats:

- Political instability can damage the business of automobiles industry across the world.
- The fuel prices can reduce use of car. As in the corona fuel prices were low, which also increase sale.
- Good transport method can be a substitute of Honda Company.
- Global competitors can also become the competition.

There are multiple competitors of the company, which affected during the corona. You can change the price according to your competitor, you can offer product according to your competitors. Competitors are given below:

- Toyota
- Nisan
- Hyundai
- Toyota
- Mitsubishi
- Fiat

These are the major competitors of Honda.

Pestle Analyses:

The company should measure all the external analyses before making any strategy, because every company have different policies, environment, social and environmental factors.

In the pestle analyses, company can examine various external factors like political, economic, and social, technology by this company can change their strategy to offer their product and can offering stop their product which causes them loss in any market. If we consider their market the Asian market is freer for business as compare to others markets. There is less restrictions in that market for business. That's why you can expand or can increase more sales in this market.

Political Factors:

Honda is delivering their product in various countries across the world. They faced the restriction and growth in the countries in different government, which also helps them to create more

growth and in some regions it reduce the sale. The reduction in taxes in India will be beneficial, African developing countries will also be emerging market for the company, less tariffs in import and export across various countries will also increase growth for company, but change in tariffs can negative impact on company. Political sustainability also matter for company, if the country government changes again which is also bad impact for company. That's why company have more opportunity to increase sale in Asian market as compare to other during the pandemic situation.

Economic Factors:

The economic factors important for automobile makers, in some of countries luxury items is mostly prefer as compare to in other countries moderate price items is preferred. When we are making any strategy or launching new product we should consider economic condition of the targeted country. Also, we have to keep in mind the existing product price. We should launch that product that price is reasonable for the targeting country.

Social Factors:

The company should also consider the social trend of the targeted company. We have to introduce the product according to consumer perception, which satisfy consumers need. As they launch Civic model before the corona started. It hit the market in every region, the shape was very classy and luxurious, which was liked by consumers and the product was beyond the consumer perception in an appropriate price. So, we can give instalment offer to buy that product, by this consumer will get relief in paying the payment and they will get their desire product. During the pandemic, In Saudi Arabia, they allowed driving to women that also create opportunity for company to cover that market. Also it increase sale during the harsh moment of the company.

Technological Factors:

The world is going more advances day by day. Company can offer a new product line in this pandemic which can be use in the home work. This step can also increase their sale. Otherwise, company can stay up to date in their previous serving products. Company can installed GPS, which helps the consumer and make the company reducing the amount of carbon in the atmosphere.

Recover from Pre-Pandemic Situation

In a nutshell, as a manager, I will recommend them to more focus on the less restricted areas as compare to other target market. Because, in that areas, consumer have access to use the transport vehicles easily as compare to other there was more restriction in the country to travel or to go out from your house. There can increase the sale and sustain their growth of sale by focusing on that market. In fact, they can increase sale by offering less costly product in this pandemic situation and the consumer can also easily consumer that product. When they can afford costly product either they need that product. During the pandemic, the sales went down due to government put the restriction on people. They couldn't come out of house, that's why people didn't use vehicles, they didn't travel too much. Currently, there are less restriction in under developing

countries and developing countries. Company should focus on this segmentation as compare they focus on the developed countries. Company can also change the product line by introduce small vehicles which is less than or equal to 1300cc. This product cost relatively less than the other premium products. And Asian market segment, there is huge market in this segment who need the vehicle as above mentioned cc power of engine. The market in this segment is for small car mostly. So, they have opportunity to grab the market and recover the sale. Suzuki is the prime example, they launch alto model in this region, and in start of corona, but their sales is increase during the pandemic. Everyone buy this, because that model has more mileage and consume less petrol to other cars. Therefore, that model makes the record sales in this region rather than other models. This is the opportunity to cover the market and make the sale again on its path.