

Marketing Strategy and “Green Path” of Honda

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ABSTRACT

Honda is a multinational company mainly engaged in manufacturing and selling cars, motorcycles, and electric vehicles. It was created in 1948 by Japanese Soichiro Honda and Takeo Fujisawa. The company has grown to become the world's largest motorcycle manufacturer and one of the largest automakers, operating in more than 150 countries. Honda is known for its innovative and quality products, including the popular Civic and Accord cars and the Gold Wing motorcycle. The company is also a pioneer in the development of hybrid and fuel cell vehicles, and its Insight and Clarity models are leaders in environmentally friendly transportation.

In addition to its automobile and motorcycle business, Honda manufactures a variety of electrical equipment, including lawn mowers, lawn mowers, and snow throwers. Working to reduce its environmental impact through initiatives such as energy efficiency and waste reduction programs, the company's commitment to sustainability continues from its products to its activities. Overall, Honda is a company that strives to provide its customers with reliable, innovative and environmentally friendly products. Its dedication to quality and safety has helped it become a trusted and respected brand worldwide.

REVIEW OF LITERATURE

About Honda:

Honda is a supporter of industrial research in areas such as robotics. Soichiro Honda and Takeo Fujisawa founded Honda Motor Co., Ltd.

Founded on September 24, 1948, a Japanese multinational company known for its cars and motorcycles. Honda is considered the cornerstone of Japanese culture. Soichiro Honda is an expert and entrepreneur who also has a strong relationship with racing. However, he is a wonderful dreamer with incredible creativity. He started a small company, started working in the manufacturing industry, and used that to make a better way of assembling the cylindrical ring.

Mr. Soichiro Honda and Mr. Takeo Fujisawa founded Honda Motor Co., Ltd., a Japanese multinational company known for the manufacture of automobiles and motorcycles, on September 24, 1948.

The purpose of preparing the report is to analyze and understand Honda's business strategy, is the organization's marketing strategy, and Honda has received good marketing. The concept and implementation of marketing plans, programs, and services that reflect the breadth and impact of their influence are called holistic marketing (Keller & Kotler, 2006). The holistic business believes that "everything matters" in the business world, including customers, employees, competitors, competitors, and people as a whole, and perspectives Generality and coordination are essential.

OBJECTIVES:

- To study the marketing strategy of Honda
- Swot analysis on Honda

Honda Marketing Strategy:

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operating in an ecologically conscious manner. Honda has created a set of best practices to assist retailers in demonstrably lowering their energy and water use. The Honda Environmental Leadership Program aids our dealers in developing plans to achieve net-zero CO2 emissions. In order to participate in our "Green Dealers" program, businesses must install solar panels and employ more energy-efficient lighting.

Honda Motor Co., Ltd. is a Japanese multinational company mainly engaged in manufacturing and selling automobiles, motorcycles, and electrical appliances. Founded in 1948, the company has continued offering its customers innovative products and services while maintaining its commitment to environmental sustainability. This SWOT analysis will provide insight into Honda Business and Greenway by highlighting their strengths, weaknesses, opportunities, and threats.

STRENGTH:

- **Strong Brand Image:** Honda is a world-renowned brand with a reputation for quality, reliability, and innovation. Brand image is based on the ability to create quality products that meet customer needs.
- **Wide Product Range:** Honda has a wide range of products including automobiles, motorcycles, power tools, and marine engines. This diversity helps companies hedge against business risks and increase growth.
- **Technical Expertise:** Honda is recognized for its expertise in developing products that meet industry needs. Its products are equipped with the latest technologies that provide superior performance and efficiency.
- **Commitment to Sustainability:** Honda has a strong commitment to sustainability, with a focus on reducing carbon emissions and promoting environmental practices. Green initiatives include the development of hybrid and electric vehicles and the promotion of renewable energy.

WEAKNESSES:

- **Limited Market Share:** Despite its strong brand, Honda has less market share in some areas compared to its competitors. The company must focus on expanding its presence in these areas in order to grow.
- **Confidence in the Japanese market:** Honda derives a significant portion of its revenue from the Japanese market, which exposes it to financial risks in the region. The company needs to distribute its revenue to mitigate risk.
- **Higher production costs:** Honda's focus on quality and innovation has led to higher production costs that impact cost-effectiveness and profitability.
- **Limited Marketing Funds:** Compared to its competitors, Honda has limited marketing resources, which limits its ability to build brand awareness and promote its products.

OPPORTUNITIES:

- **Electric Car Growth:** The growing demand for electric cars presents an opportunity for Honda to expand its product line and raise capital for growth in this segment.
- **Emerging Markets:** Emerging markets such as China, India, and Southeast Asia present growth opportunities for Honda. Companies should focus on these areas to expand their business and revenue.
- **Technology advancement:** Rapid progress creates new opportunities and product development. Honda can use its technical skills to create new products that meet changing market conditions.
- **Partnership and collaboration:** Collaborating with other companies and forming joint ventures can provide Honda with new technology, jobs, and resources.

THREATS:

- **Fierce competition:** Honda faces stiff competition from manufacturers and newcomers in the automotive and electronics industries. This can limit its marketability and profitability.
- **Risk Factors:** Regional economic risks such as currency fluctuations, inflation, and political instability may affect Honda's earnings and results.
- **Regulatory Risk:** Changes in government regulations regarding emissions, safety, and environmental standards may affect Honda's production, pricing strategies, and profits.
- **Supply Chain Disruptions:** Supply chain disruptions due to natural disasters, geopolitical tensions, or other factors can affect Honda's production, distribution, and revenue.

CONCLUSION

In conclusion, I can say that Honda manages its products very well, despite the huge infrastructure development around the world. Honda's decision to develop its products increased the company's global reach. With a commitment to continuous improvement, Honda's safety management system is excellent. It stands out from the competition due to its innovative and environmentally friendly technology. As mentioned earlier, the activities of Honda Motor Corporation are influenced by the economy and the world.

Due to the need for companies to constantly compete, the negotiation power between customers and suppliers forces companies to use a variety of survival methods. The best products and delivery are two of them. Unrivaled driving intelligence and control are just two of Honda's strengths. The downside is that it doesn't invest in research and relies on North America to make money. In addition to natural disasters, it is also at risk due to the dangerous competition of new competitors.

Honda is one of the largest companies, but in recent years it has been in trouble as the business has been negatively impacted by the rise in the price of gasoline and electricity problems between 2003 and 2008, causing fewer and fewer people to buy gas. . the car is low. Major manufacturers such as General Motors, Toyota, Ford, Chrysler, Nissan, and Honda all reported falling sales in 2008. Honda has released several fuel-efficient models to sell to consumers. In addition to focusing on the weak market, Honda is also working hard to increase sales using PEST and SWOT analysis. Honda researched PEST research.

and things that affect their work. As a market leader in the automotive industry, Honda must understand its strengths and weaknesses when interacting with customers. They need to understand their own needs, wants, and needs.

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