**INTRODUCTION**

1.1 Introduction of the project

1. The main objective of this project is to understand the impact of Brand positioning and its influence on customers’ buying behavior.
2. The project involved the study of Brand Positioning of two major companies – Yamaha and Casio in Keyboard Instruments.
3. The project also aimed at understanding the difference in positioning of two musical instruments- Guitar and Keyboard.
4. The project involved getting the feedback from current customers of the product.
5. It involved the study Casio and Yamaha positioning in the minds of consumers vis-à-vis competitors.
6. To find out the factors that affect customer’s decision to purchase Keyboards.

The project was started on after knowing all the relevant information related to keyboard industry, under the guidance of Mr. Rajan Yadav (Professor, Marketing). The first part of my project involved qualitative study of students, music academies and music instrument dealers in Bangalore and Delhi regions and then identifying their perception towards brand- CASIO and YAMAHA. For this, I used method of personal interviews.

To complete my project, I visited students, music academies and musical instrument dealers located in MG Road, Koramangala, Brigade Road, Jayanagar, Konunakunte, Banashankari, Bunnergutta Road, Mico Layout and few more places at Delhi.

Second part of the project involved quantitative study. Based on the findings from qualitative study, I prepared 4 separate sets of questionnaires each for students, music teachers and musical instrument dealers**.** I interacted with 70 students, 30 teachers, 30 parents and 10 dealers and got their responses on respective questionnaires

1.2 Objectives of the study

1. The main objective of this project is to understand the impact of Brand positioning and its influence on customers’ buying behavior.
2. The project involved the study of Brand Positioning of two major companies – Yamaha and Casio in Keyboard Instruments.
3. The project also aimed at understanding the difference in positioning of two musical instruments- Guitar and Keyboard.
4. The project involved getting the feedback from current customers of the product.
5. It Involved the study Casio and Yamaha positioning in the minds of consumers vis-à-vis competitors.
6. To find out the factors that affect customer’s decision to purchase Keyboards.

**2. LITERATURE REVIEW**

In order to get some insights about the project, I visited following musical institutes and dealers of music instruments :

2.1 List of Music Academies visited :

1. Little Miracles Nurture

2. Grace School of International Music

3. TAPS Dance Studio

4. Vijaya Karthik Institute of Music

5. Freedom International School

6. Geetanjali Orchestra

7. DO RE MI School of Music

8. Soundglitz

9. Furtados

10. Taal Music academy

11. Sri Veena Vani Music Academy

12. BTM Music Classes (Mico Layout)

13. BTM Music Classes (A2B)

14. I play I learn

15. Fusion Fitness

16. Taqaademy

17. Venus (Kumarswami Layout)

18. Venus (HSR Layout)

19. Rythms Academy for Vocal instruments, Dance and Visual Arts

2.2 List of dealers visited :

1. Rhythm Musicals

2. SONIDO

3. New Veena Musicals

4. Reynold’s Inc.

5. Soundglitz

6. Furtados Music Showroom

7. Taal Musicals

**3. RESEARCH METHODOLOGY**

* **Need / Significance of the Study**

The project was an attempt to know the Brand Postionings of Casio and Yamaha Keyboards especially in standard and High grade section in Bangalore regions. Despite of being a renowned brand i.e. CASIO, the sale picture in Bangalore region has been stagnant due to stiff competitors like YAMAHA, ROLAND and CORG etc. There is a need to revamp the company and position it all over again in the mind of the customer.

In doing so firstly Brand has to be positioned competitively in the market, creating more awareness among the potential customers. Secondly a study on customer’s decision making factors is required in order to understand their priorities which can be worked upon. For this purpose a research is undertaken to find out the market scenario.

With the help of the responses given by the consumers and data analysis, the company will be able to understand its strengths, weakness, opportunities and threats. The survey report submitted by me will assist the company to take right decisions to increase the turnover and market share.

Sample Size

The sample size of the research was 70 students, 30 parents, 30 music academies and 10 dealers.

* **Tools of Analysis**

Ms- office: Ms-Exel

Ms-Word

**4. DATA ANALYSIS, INTERPRETATIONS & FINDINGS**

**Profile of survey respondents**: Survey respondent are divided into four categories, which are students, music teachers, parents and local retailers.

There were 85 respondents in total. Their distribution is depicted by following graph.

Graph 4.0 Sample size

**4.1 Students’ Response Analysis**

A total of 42 students were surveyed in which there were 22 female respondents, 18 male respondents and 2 anonymous responders who did not provide complete demographic information.

Graph 4.1.1 Demographic Data

Distribution of various student respondents learning different musical instruments is depicted by the following graph:

Fig 4.1.1 Music Instruments

Students’ response to the question on most favorite hobby is depicted by the following graph:

Fig 4.1.2 Favorite Hobbies

Students were asked why they liked playing any particular musical instrument. Their responses to this question are depicted by the following graph:

Fig 4.1.3 Reasons for playing instruments

Students’ response to the question- “For how long have you been playing this instrument?” is depicted by the following graph:

Fig 4.1.4 Time since student is playing instrument

Students’ response to the question- “How much time do you devote for this hobby?” is depicted by the following graph:

Fig 4.1.5 Time Devoted

Students’ response to the question- “Which has been biggest hindrance for you to pursue this interest?” is depicted by the following graph:

Fig 4.1.6 Biggest Hindrance

Students’ response to the question- “Since when have you started taking coaching for this?” is depicted by the following graph:

Fig 4.1.7 Time since coaching was started

Students’ response to the question- “From where you are/were take coaching for this?” is depicted by the following graph:

Fig 4.1.8 Coaching Centre

Students’ response to the question- “You are at which stage of playing this instrument?” is depicted by the following graph:

Fig 4.1.9 Stage of playing

Students’ response to the question- “Have you or do you perform anywhere?” is depicted by the following graph:

Fig 4.1.10 Performance Venue

Students’ response to the question- “Do you want to add anything to your keyboard?” is depicted by the following graph:

Fig 4.1.11 If addition of any new feature was required

Students’ response to the question- “Which brand of keyboard do you use?” is depicted by the following graph:

Fig 4.1.12 Brand used by students

Students’ response to the question- “Who advised you take this brand?” is depicted by the following graph:

Fig 4.1.13 Advisor

Students’ response to the question- “Is your keyboard worth its money?” is depicted by the following graph:

Fig 4.1.14 Keyboard worthiness

Students’ response to the question- “Are you aware of various new features available in Casio keyboard ?” is depicted by the following graph:

Fig 4.1.15 Awareness of new features

**4.1.1** Comparision between Keyboard and Guitar Respondants

From the data collected and interactions with students, teachers and dealers, I found that most of the competition that keyboard instrument was facing was from Guitar. So I compared the responses of keyboard and guitar students for the same set of questions to find out the difference in perception and trend among them. The comparision is depicted by the following pie charts :

1. Average age of the students.

Graph 4.1.1.1 Average age (years)

1. Favorite Hobby

Fig 4.1.1.1 Comparision between Keyboard and Guitar respondents

1. Reason for playing instrument

Fig 4.1.1.2 Comparision between Keyboard and Guitar respondents

1. For how long have you been playing?

1. Time devoted for hobby

1. Started taking coaching since….

1. Stage

**4.2 Teachers’ And Dealers’ Response Analysis**

Based on the interactions with various music teachers and dealers, I could conclude the following points :

1. Keyboard instrument is dominated by Guitar as far as current scenario of the interest of the students is concerned.
2. Among the students enrolled for various music instruments in music academies, Guitar students are maximum in number.
3. The Keyboard students are second highest after Guitar in number.
4. Nearly 80% (rough idea) of the competition is being from Guitar and 20% from rest of the instruments like Veena, Violin, Drums etc.
5. Number of girls joining Guitar classes has been increasing at a significant rate in recent past.
6. Average age of the students learning guitar is around 18 years.
7. Average age of the students learning keyboard is around 12 years.
8. Most of the students who start learning Guitar are influenced by Bollywood, Hollywood, etc and do not continue with their learning for long.
9. Most of the students who are learning Keyboard are not sure of the reason why they chose this instrument. Many of them joined Keyboard classes because their parents wanted them to learn Keyboard. Keyboard students, however, continue their learning for 0a longer period (compared to guitar students).
10. Indian tones, Rhythms, Touch Sense are the most liked features of CASIO among Keyboard students.
11. Most of the students wanted a USB slot, record button in their keyboard.
12. **Lack of a good teacher** and **Academic disturbance** are the most common hindrances perceived by students.
13. Most of the students learn Keyboard as a hobby and very few (nearly 5%) want to make it a profession.
14. More than 95% of the respondents (teachers/dealers) have a firm believe that CASIO Keyboards are good for the beginners and YAMAHA is good for professionals.
15. Almost every respondent feel that YAMAHA has a better sound quality.
16. Casio Keyboards produce hindrance in sound quality when connected to speakers.
17. Casio’s CTK 6300,MA-150 are perceived as best models so far.
18. Basic level of learning- Metronome feature is not available in CASIO’s few models but it is provided by YAMAHA in every feature.
19. After release of **Rock** on and **Rockstar** movies, there was sudden increase in queries for Guitars.
20. Tone – ‘**strings’** is harsh in CASIO Keyboards.
21. Some of the **Western Songs** provided by CASIO are perceived useless by few respondents.

**4.3. Findings and Recommendations**

On the basis of the research undertaken by me on Casio Keyboards, I would suggest following recommendations for the company:

1. Few CMCs (Casio Musical Clubs) have been spreading negative word of mouth against the company Casio. They are advising their students not to buy Casio Keyboards. These CMCs which were actually formed to promote Casio brand have actually turned against the company because of the non-fulfillment of the promises made by Casio representatives to them. Owing to the fact that Music Academies are the most dominant ones in influencing the buying decision of the students, their outrage against company should be quickly addressed.
2. Basic feature of learning “Matronome” is not available in beginner models of Casio. This can be built. Yamaha has this feature in every model.
3. Almost 90% of the respondents feel that Casio needs to improvise its sound quality and Yamaha has much better sound quality comparatively. But I don’t think that improving sound quality would lead to any significant effect on market share because beginners will hardly be able to recognize such improvisation.
4. As per my research, Casio can improve its market share by competing Guitar not by competing Yamaha, Roland or Korg. For this, perception of the people will have to be changed.
5. Most of the students wanted a USB slot, record button in their keyboard. Tone – ‘**strings’** is harsh in CASIO Keyboards. These problems should be resolved.

**4.4 Limitations of the study**

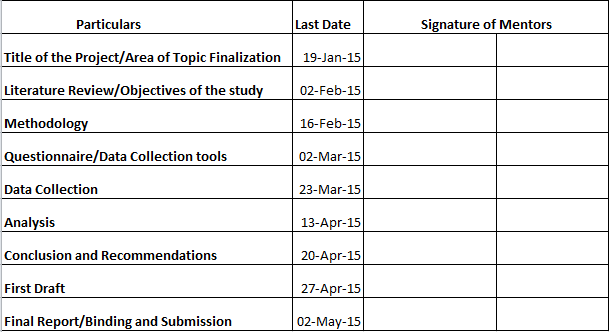
The limitations of the project is as follows**:**

1. Limited area was covered due to time constraints..
2. Some of the respondents were biased in their opinion.
3. Some of the respondents could not be motivated enough.
4. Short duration of the research.

**5. REFERENCES**

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1. **ADHERENCE SHEET**



1. **ANNEXURE**

Few major interactions with Music bands and Musical Instruments’ Dealers

**SOUND GLITZ**

**Me** : I am planning to buy a keyboard, standard size. Just show me some models.

**Sound Glitz** : Which company sir?

**Me** : I am confused between YAMAHA and CASIO! You demonstrate me both.

**Sound Glitz** : CASIO starts @ Rs 6000 (approx),standard size. YAMAHA starts @ Rs 10000 (approx). Both have similar features, except for an additional USB Connect feature in YAMAHA. Next higher model in CASIO costs around Rs 7000, Rs.11000 in YAMAHA.

**Me** : I have heard that CASIO has come up with some models having INDIAN TONES.

**Sound Glitz** : Yes, that model costs around Rs 12000 (CASIO) having as much as 100 tones. YAMAHA provides INDIAN TONES at starting range Rs 11000 (approx)but very few I.T.s are there in that model YAMAHA provides equal number of INDIAN TONES at startin range of around Rs 22000.

**Me** : So which company would you suggest me?

**Sound Glitz** : No personel suggestions sir. It depends on you. Quality wise YAMAHA is better, price wise CASIO is.

**Me** : Which brand is preffered by the customers and which brand is sold the most on monthly basis?

**Sound Glitz** : Sales are almost same for both and both the brands are equally preffered.

**REMARKS**

I think the guy has an equal influence on customers regarding both the brands (YAMAHA and CASIO). He was not biased towards any brand.I don’t think that customers would change their opinion about buying any keyboard after listening to him.

**SONIDO**

For almost similar questions which I put forth, I got following responses at SONIDO :

 “CASIO model (costing around Rs 6000) will be good for you.”

 “You must be buying keyboard for your personnel use I guess, thats why you should go for CASIO.”

 “YAMAHA is good for professionals and highers levels, CASIO is good for beginners.”

 When I asked him to suggest any brand, he said ,“ I feel YAMAHA is better, but I would suggest you CASIO.”

 “CASIO provides maximum number of features at lower price.”

 “CASIO also provides you with LOW-TOUCH/HIGH TOUCH tones.”

**REMARKS**

I think the guy would give different opinions to different categories of the customers. For most of the customers his opinion would be same. For upper class of people he might suggest YAMAHA describing it as a “brand of quality for professionals.” But for most of the people he will suggest CASIO, in my opinion. Overall, I think he was more inclined towards CASIO due to the features it provides at lower price.

**REYNOLD’S INC.**

For almost similar questions which I put forth, I got following responses at REYNOLDS :

 “Go for YAMAHA’s this model.”

 “It will cost you Rs 25000 (approx).”

 “CASIO starts at RS 6000 (approx).”

 “People generally preffer YAMAHA over CASIO.”

 “Sound quality is better in YAMAHA.”

 “YAMAHA has also got a model in standard size at Rs 6000 (approx).”

 When I asked him about INDIAN TONES, he said, “Start at Rs 12000 in CASIO and Rs 25000 in YAMAHA.”

 When I asked him to suggest me a brand between two, he said, “GO FOR YAMAHA.”

**REMARKS**

It was the first store which showed me YAMAHA model @ Rs 6000 (before that I was told that YAMAHA doesn’t have any model below Rs 10000) in standard category. The guy was very much inclined towards YAMAHA. He suggested me to go for YAMAHA model @ Rs 25000, describing it the best in the very beginning.

**VEENA MUSICALS**

In this store I did not go as a customer. I revealed him my real identity and told that I had come from Delhi Technological University and I was doing a research on music industry as a part of my curriculum. Then I asked him following questions :

**Me** : What is the sales percentage of different companies at your store?

**Kartik** :Approximately – 40% CASIO

40% YAMAHA

20% Others

**Me** : Do you find the customers’ buying decision influenced by their teachers?

**Kartik** :Its like 50% are biased, and 50% have their own opinion.

**Me** : Which brand is doing better at present scenario?

**Kartik** :YAMAHA is doing better currently?

**Me** : Reasons?

**Kartik** :They (YAMAHA) have curtailed down their prices.

**Me** : Do you suggest any brand to customers?

**Kartik** :We try to know what customers want. As a personel opinion, YAMAHA is better for adults/professionals, CASIO is better for the young.

**Me** :Which brand should I buy?

**Kartik** : For you I would suggest CASIO.

**Me** :Why YAMAHA have high prices?

**Kartik** : Sound Quality is better in YAMAHA.

**Me** :What CASIO should do in your opinion to increase its market share?

**Kartik** :CASIO should improve its sound quality.

**Me** :Wouldn’t that increase price as wel?

**Kartik** : Not exactly. They can improve sound quality by incurring approx. Rs 5000 additional cost. So they (CASIO) can introduce an equivalent sound quality model (equivalent to YAMAHA ) at around Rs 17000, which is provided by YAMAHA at Rs. 24000.

**TAAL MUSICALS**

For almost similar questions which I put forth @ VEENA MUSICALS, I got following responses at TAAL MUSICALS :

 “We teach Keyboard, guitar, violin, drums, KarnatiSangeet, Hindustani Sangeet and dance.”

 “Boys to girls ratio for keyboard learning section is around 70:30.”

 “All students bring their own keyboards.”

 “About 5 to 18 years age group people are learning keyboards in our academy.”

 “We don’t give certificates like ABRSM etc, but we conduct our own examination based on which we give our own certificates to the students.”

 “Examination comprises 1 year syllabus for musical instruments.”

 “Almost 60% students are passed through the examination.”

 “About 70% enquiries come for YAMAHA and 30% for CASIO keyboards on an average.”

 “No change in this trend for last 3-4 months.”

 “Till last year CASIO was preferred over YAMAHA.”

 “Sound quality wise both are same.”

 “Many students prefer YAMAHA.”

 “Its just like why people prefer HONDA over SUZUKI.”

 “People prefer guitar over key boards because it’s a light weight instrument, you can easily carry it wherever you want to and easily gather crowd around you.”

 “I don’t think that above the line promotion is required to be done by CASIO because even YAMAHA is not doing so and there are only a very few players in the market in keyboards section.”

**FURTADOS**

 Number of students in the academy : around 120 (current year) 90 (last year)

 Keyboard, drums, guitar, violin, piano are taught in the academy.

 “10 to 30 years age group people are learning keyboard in the academy at present.”

 “Boys : Girls = 50:50.”

 Certificate of their own Acedemy, based on examination,

 “YAMAHA is better because it provides more features.” (doubtful statement)

 “Still customers prefer CASIO because of its low price.”

**REMARKS**

I doubt the information provided at FURTADOS because he was the only guy who told me that YAMAHA has more features as compared to CASIO. Apart from that he also seemed to be in a little hurry while responding to my queries. So I will not consider the information provided by FURTADOS for my research.

**GOTHMIC BAND**

5 Group Members : 2 Guitars, 1 Base Guitar, 1 Drum.

This band (Gothmic) was formed nearly 2 years ago. I had a long conversation with the group head (Anny) who plays guitar. The conversation lasted upto 45 minutes. Through this conversation with Anny, I tried to get some insights into the lives of musicians. Written below are the responses given by Anny to my questions:

 “We have done 5 stage shows so far.”

 “I used to play for one of my friend’s band in Chennai before forming Gothmic Band. He

launched an album in 2008.”

**Me**: Could you tell me as to in what proportion the profit earned from any stage show is divided amongst your band members?

 “No band can earn profit in the beginning. During initial years you have to strive to get a chance to perform. Currently we perform for free.”

**Me** : So how much time do you think it takes for any band to make a mark and start earning?

 “It takes atleast 10 to 15 years for any band to make a mark.”

 “KRYPTOS is a famous band of Bangalore which took 15 years to make mark.”

 “PARIKRAMA band was started in 1990. Today they are touring world. They even go abroad to perform.”

 “You can’t rely on music to earn your livelihood in India.”

 “Currently I am developing an E-Commerce website for SOUNDGLITZ music store. This website will be used by the store to sell its musical instruments online. The name of the website is Mart.jack and it will be launched in next month.”

 “My other group members are working in Dell, IBM, HP.”

 “It doesn’t matter how good musician you are, you need to earn your livelihood by some other means.”

**Me**: Why don’t you have any keyboard player in your group?

 “We are into ‘English/Heavy metal’ kind of music. For this kind of music, keyboard is not

required much.”

 “In India, people don’t listen to Heavy Metal music much. Maximum people prefer

Bollywood/Hindi music.”

**Me**: Why don’t you also try to learn Bollywood/Hindi music?

 “I wouldn’t entre into Bollywood/Hindi music, because that’s not my specialization. So I wouldn’t be happy.”

**SAMCARA BAND**

4 Group Members : 2 Guitars, Acoustic, 1 Base/ Keyboard

SAMCARA Band is lead by its drummer named G.Bo. The band is into ‘unplugged, classical folk’ music. I had a long conversation with him (G. Bo) also and I asked him similar questions as I asked Anny(GOTHMIC BAND)before.



Fig. 8.1 A snapshot with G. Bo

G. Bo has learnt many musical instruments including HAND PERCUSSION, KAJON (a kind of I drum that is played by sitting over it), DJEMBE (an African instrument) and TABLA. G. Bo has worked with many bands before and finally made his own band – SAMCARA. Written below are the responses given by G. Bo to my questions:

 “I started learning Tabla at the age of 6.”

 “I have been playing drums for last 7 years.”

 “My mom used to sing R. Tagore’s songs. That influenced me to learn music. I used to play table when my mom used to sing. Then I started learning TABLA at the age of 6.”

 “I did B. Tech from Bangalore and started playing drum in college.

**ME** :I have heard many people saying playing drum is a nice way to play your inner frustration out. What is your take on that?

 “Yes many people do think like this. But a musician never plays an instrument in frustration. Playing drum is my passion.”

 “Our Base Guitar is not permanent. We want pure acoustic for our group. For pure acoustic Base guitar and Keyboards are least required.

 “I teach drums at SOUNDGLITZ academy to earn livelihood.”

**ME** : Can you tell me how much are you paid by SOUNDGLITZ for teaching Drums. You are free to say no if you don’t want to answer this question ?

 “I get around 20K/month.”

 “I am natively from Bengal. In Bengal ,its like when people ask a musician about his profession and he says that he is a musician, they will say : “No no how do you earn money?”.

 “I think if you are really a musician, you can earn through music. There are lots of opportunities. I am teaching music and earning my livelihood .”

 “Hungama Channel gave us a chance to perform for the first time.”

 “I used to teach drums in academic schools too. But I left them because I didn’t get time for practice there and I wanted to build my own band.”

 “Keyboards are best suited suited for the musicslike :Psychedlic Rock, Pink Floyd, Porcupine Tree.”

 “There is a famous band- MADHATTERS. They emphasis a lot on keyboard in there songs.”

**STANIS (Keyboard Player)**

**Mob : 8553940302**

Stanis is a keyboard player who started learning keyboard at the age of 4. Stanis is a graduate and currently working in Accenture, Bangalore. I tried to know his perception towards CASIO keyboards and weather he wanted to convert his talent into a profession. He gave the following responses to my questions :

 “I want to make it a profession. But for financial purpose , I had to join Accenture.”

 “I practice keyboard everyday.”

 “I teach keyboard to other students at my home. I take 4 classes per month and charge Rs.

2000/month for the same.”

 “I have been teaching for last 2 years but I don’t want to extend this teaching business.”

 “Getting a degree in any form of musical instrument is just for completing levels. It has no

significance. You can’t judge the talent of any musician by his degrees.”

 “CASIO is for beginners. YAMAHA is for professionals.”

 “There is a huge sound quality difference between the two brands and I have experienced

it.”

 “Initially people go for price. That’s why they prefer CASIO.”

 “I would suggest that beginners should go for YAMAHA as well.”

**ME** : I have got to know from somewhere that Casio’s growth rate has declined a little over last 3-4 months. What do you think must be the reason for this?

 “That statement surprised me. Because last year only Casio has introduced ‘Synthesizer

feature’ in the keyboards. This should account for the higher growth in my opinion.”