

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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NEED/IMPORTANCE OF THE STUDY

STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESES

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

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THE FUTURE OF HERO MOTO CORP: A STUDY ON THE CUSTOMER PREFERENCE TOWARDS HERO TWO WHEELER AFTER THE TERMINATION OF HERO HONDA

V. DEVAKI

ASST. PROFESSOR

DEPARTMENT OF COMMERCE

**SRI RAMALINGA SOWDAMBIGAI COLLEGE OF SCIENCE & COMMERCE
COIMBATORE**

DR. H. BALAKRISHNAN

PRINCIPAL & SECRETARY

**S.N.R.SONS COLLEGE
COIMBATORE**

ABSTRACT

The Automobile Company gain market leadership only if it understands the consumer taste and preferences for final solution that delights consumer through superior value, quality and service, consumer preference is a vital factors in marketing. To analyze the need for purchasing the particular type of two-wheeler in Coimbatore city, TamilNadu, India. Consumer preference and consumer behaviour are similar, attributed in broad prospective. In order to accomplish this objective a market survey was conducted with 100 respondents in the study area. Advertisement campaign should aim at reaching the ultimate custom and the authorized dealers should also device a suitable advertisement to catch local customers. The introduction of Hero Honda bike have revolutionaries in the field of two Wheeler industry. Large number of fancy two wheeler should be introduced by the company. . A survey is done among the customers of Hero and the Hero Honda to study their preference of brand after the split. Customer opinions are recorded about their choice of the brand. It is concluded from the study that the Hero Honda motor company gaining market share in Two Wheeler Industry and what happen after split the Honda.

KEYWORDS

Brand choice after the split, Consumer preference, Consumer Behaviour, Joint Venture, Marketing, Manufacture.

INTRODUCTION

This question is the base of this particular study. A survey is done among the customers of Hero and the Hero Honda to study their preference of brand after the split. Customer opinions are recorded about their choice of the brand.

Earlier when TVS split from Suzuki in a joint venture for TVS to establish itself it took quite some time will that be the same case with Hero. Hero now has to sweat a lot to gain their market share.

The questions are open to Hero but the management is smart, experienced and veteran. They not only got their 26% share from Honda at 40% discount to the market rate, but also have gained expertise over the Japanese technology during their operations of 26 years.

There was out rightly no need to piggyback the brand name Honda anymore which came with a huge royalty fee. The technology shared by Honda has now been learned and mastered by Hero during their long 26 years of marriage. The profits were now merely shared for customers' sake for they love to see the two names HERO and HONDA together on their bikes. Although, the guild of the two names was giving maximum sales however was of limited Hero Honda was undoubtedly the market leaders in the two wheeler segment. TVS, Hero Honda and Bajaj together were having a market share of almost 70% in the two wheeler industry. Hero Honda is a joint venture of Hero Moto Corp in India and Honda motors in Japan. The JV between the two companies came to an end recently and hero was set to go on its own. Honda has already entered the market separately and it is in a comfortable position. Hero will be facing challenges to establish itself in the two wheeler market. Hero though has enough marketing potential and plants for manufacturing two-wheeler is still lacking in indigenous technology. While this is on one side, what will be the reaction of the customer toward this split? How will the customers align or orientate after the split of this joint venture.

VALUE TO THE COMPANY

Did the customers buy Karizma, CBZ, Splendor, Hunk because they are Honda technology? Or because of the way they are positioned in the market?

"One big differentiation between Hero Honda and other automobile companies are the scale and strong brand recall," said Deepak Jain, assistant vice president and research analyst, Sharekhan. "Hero Honda's Splendor is a decade-old motorcycle brand. However, automobile divorces are very challenging. Retaining core customer group will be the incremental challenge for the Hero group apart from cut-throat competition." R&T payments are the third biggest expenses for Hero Honda after raw materials and employee cost. It's another challenge to optimize the savings to rebranding activity.

The Hero group has two options, either to go for in-house R&D or choose a domestic/foreign partner for technical collaboration. However, analysts do not see the group going in for a partnership with anyone.

It will be a challenge for Honda to compete with robust Hero's marketing and distribution team and a challenge to Hero will be to live up to the expectations of customers at technical level.

REVIEW OF LITERATURE

The review of literature started with the analysis of TVS Suzuki split up in which TVS almost took may years to find its bearings, will this be the case with Hero too.

In a case study done by IBS center for management research TVS in spite of its lack in technology and several failures of launching its own product during the JV was able to succeed after the split up. According to this paper marketing is a competitive edge in terms of winning the market.

In another study on the consumers buying behavior the report concludes that the sales are strongly correlated with age group of the consumers. Interestingly the purchase of two wheeler is independent of the annual income of buyer; this could perhaps be due to the easy loan available and customer friendly marketing strategies adopted by the dealers. A significant proportion of the population, 48.33% customers prefer to buy a two wheeler in the range of Rs. 41,000-50,000/- having fuel efficiency of 45-55 Kmpl. The non-gear model is preferred by 38.33% and with gear (4 gears) model is preferred by 40.00% consumers. The data is further correlated with the gender of consumer. Presumably females and aged males prefer non gear vehicle whereas male in general prefer vehicle with gear. As for maintenance of vehicle is concerned the general consensus among consumers indicates they prefer servicing the vehicle once in four months. Further, 43.33% consumers happen to have vehicle that is 1 to 5 years old indicating old two wheeler vehicles are rapidly being replaced. Finally the colour of vehicle seems to play an important role in consumer preference.

Dr.N.Chandrasekaran investigated the wants of the customer are carefully studied by conducting surveys on consumer behaviour. The study also helps to know various marketing variables such as price and product features. This study will help gain knowledge about the influence of consumer to prefer a particular brand and the problems faced by them using such brands.

Dr.S.K.Sinha & Ajay Wagh examined that India is one of the fastest growing telecommunication markets of the twenty first century. The common man, artisans, agricultural labours, vendors and workers from every walk of life are comfortably using the services provided by telecom industries. The potential of capturing market segment will surely depend upon understanding dynamics of customers preference. According to Lewis & Boom (1983) service quality is considered as a measure of how well the service delivered matches customers expectations on providing a better service than the customer expect organisational brand promotional strategies should be based on developing innovative offers & products, developing cost friendly value driven packages and tariffs, offering quality services after sales service & ability to make calls without getting cut off & also to provide cheaper cost of calls to other networks.

Dr. C. Annandan & M. Prasanna Mohan Raj & Mr. S. Madhu examined the new mantra of all FMCG giants is; To get rich, sell to the rural. So they have started marketing programs to explore the untapped segment of rural markets. As far as FMCG is concerned, the market penetration and consumption in rural areas is low so there is an opportunity for marketers to utilise the market effectively. Another key positive aspect is the current government focus on rural areas. Understanding the rural customers. Inadequate data on rural markets. Reaching of products or services to 6.4 lakhs villages for poor infrastructure facility.

Rachel Dardis, Horacio Soberon-Ferrer investigated the consumer decision making is multinational, that is consumer choices are not based on a single product attributes, instead consumers view products as bundles of attributes. Product attributes (automobile attributes) as well as household characteristics. In both instances, the higher the value of the cost index or the Trouble Index, the more unsatisfactory the car is relative to other cars. A better educated household might be more informed about the performance properties of Japanese cars and attracted by the higher value reliability of these cars.

NEED FOR THE STUDY

In today's scenario when customer attraction is the mantra for success, a study on factors influencing customer preference towards brand is a necessity.

The Indian two-wheeler (2W) industry has shown a strong volume growth over the last two-years, having grown by 25% in 2009-10 and 27% in 2010-11. Of this motor cycles accounted for almost 80 percent. The two wheeler business has acquired the characteristics of a matured market, driven by momentum of new product launches, offer of a large variety of models for customers and very competitive marketing and financing. Notably, premium motor cycle consolidated their importance both in terms of brand image and relatively good market share. Manufacturers such as Hero, Honda, Yamaha and Suzuki grew faster than industry average, albeit from a small base, as they focused on premium products.

Scooter sales have also started to pick up again underscoring some resurgence of this sector after almost a decade of decline. This parallels a global trend where scooters are becoming more popular as chic, stylish and practical urban commuter vehicles. The dynamics here are obviously closely linked to buyer priorities and road traffic conditions. Brand Hero has a strong presence in the market and it is difficult to promote in all areas.

The recent recession across the globe had its own repercussions in the automobile sector also, in terms of slowing down of sales etc. Of late the industry is recovering. Against this backdrop the Indian auto industry fared better.

STATEMENT OF THE PROBLEM

In today's intensely competitive environment, companies today are constantly looking for ways to attract customers by having a better understanding of changing customer preferences. The ever changing market characteristics have huge impact on corporate decisions. The global environment also poses several complexities to marketer in understanding the market. To face the stiff competition promotional activity are inevitable and companies are spending huge money on it.

The attitude of consumer on the strategy and its impact on their buying decision as the core issue identified from study.

OBJECTIVE OF THE STUDY

The objective of the research is

- To study the customer preference towards hero after the split of Honda.
- Will customer love to be with Hero or Honda?
- What will be their mental perception about Hero Honda and Hero with a new logo?

HYPOTHESES OF THE STUDY

The following are the hypotheses that has been framed

- Age of the respondents has no influence over current model of Hero Honda Bike.
- Occupational status and current model of Hero Honda Bike are independent.

RESEARCH METHODOLOGY

The research method was to do a survey with random sample within the Coimbatore city. We decided to use a questionnaire method with closed end question. Also the survey was divided into two parts one for the existing Honda customer other for the new customers of hero. And the new Hero customers are given an open ended questionnaire.

The questionnaire was filled by the interviewer by asking the question orally to the customers.

In this study, in order to meet the objectives of the study, the data were collected with the help of primary secondary sources.

PRIMARY DATA

Primary data were collected through structured questionnaire. Questionnaires were distributed to the respondents directly. From the answered questionnaires, the opinions of the respondents were ascertained.

SECONDARY DATA

Secondary data is based upon second hand information. In this study, secondary were collected from Magazines, Text books, Newspapers, Journals, Websites etc.

SAMPLES

The samples were chosen in random from the existing hero Honda users. They were made to answer questionnaire 1. The geographical location is limited within Coimbatore city. The total number of sample chosen was 100.

A second set of sample was chosen from the new hero user. The survey was done in the showroom from customer who came for servicing their vehicle. The sample size was 100. The study was conducted during six months from Aug 2012-Jan 2013

The limitation of the sample is its size and distribution. Besides no lady customers were available.

TECHNIQUES OF DATA COLLECTION

The following is the two questionnaire used in the survey. The second questionnaire was made open in order to get more information from the customer regarding the new product. The following are the questions.

STATISTICAL TECHNIQUES

- Percentage Analysis

Percentage Analysis refers to special kind of relation in making comparison between two or more data and describes relation between the data. It can be used to compare the relative terms, the distribution of two or more series of data. The formula used here is given below.

Percentage(%) = $\frac{\text{No of Respondent} * 100}{\text{Total No of Respondents}}$

➤ Chi-Square Analysis

$$\chi^2 = \sum \frac{(O_i - E_i)^2}{E_i}$$

$$\chi^2 = \sum \frac{(O - E)^2}{E}$$

O = the frequencies observed

E = the frequencies expected

Σ = the 'sum of'

CONSUMER SATISFACTION

The underlying word is satisfaction every person has certain wants and needs and hence he becomes a consumers satisfaction arises only when the consumer's anticipated needs are catered to. In other words, before purchasing, the consumer has some sort of benefits in imagination that he will actually receive when he buys the goods and it is only the marketing manager who know what benefits can be provided. Therefore, to provide satisfaction is less easy than imagined task.

FACTORS INFLUENCING THE CONSUMERS PREFERENCE

The various factors affecting the consumers preference are as follows:-

Consumer preference and consumer behaviour are similar, attributed in broad prospective. Consumer behaviour or buyers attitude is a process by which an individual decides what, when, how, whether or not, from whom to purchase goods and the service. The consumer's decisions are not hollow but influenced by cultural, social, personal and psychological factors substantially influence the purchases of the buyer. Most of the factors are "NOT CONTROLLABLE" by the marketers which are also to be taken into account.

CULTURAL FACTORS

Cultural factors such as buyer's culture, sub-culture and social class identification bear in depth and wide influences of consumer preference.

CULTURE

Culture is the most basic determinant of a person. His wants and behaviour are governed by instincts human trait is intellectual in behaviour.

SOCIAL FACTORS

A consumer's preference is also influenced by social factors, such as the consumer's reference groups, family and social roles and status.

OCCUPATION

A person's consumption pattern is also influenced by his or her occupation. A blue collar worker's clothes, work shoes, powder, lunch boxes, bowling recreation are pertinent to his group. A company president affords expensive blue stage suits air travel club membership and vehicle hence marketers try to identify the occupational groups.

ECONOMIC CIRCUMSTANCES

A person's economic circumstances will do affect a great extent in his product choice. People economic circumstances consist of their spendable income, saving, borrowing power and attitudes towards spending versus saving.

LIFE STYLE

People coming from the same sub-culture, social classes and even occupation may lead quite different life. Life style portrays the whole person interaction with his or her environment. Life style reflects something beyond the person's social class on the one hand and personality on the other. Life style attempts to bring out one's way of living based on a whole person's pattern of acting in the world.

PERSONALITY AND SELF-CONCEPT

Each person has a distinct that will influence his or her buying preference. A person's personality is usually described in terms of such traits as 'self confidence, dominance, autonomy, deference, sociability defensiveness and adoptability.

INCOME

Income is a vital factor that affects buying preference of consumer to a great extent. If the per-capita income is high, then the demand of consumer goods will be high, if it is less the demand will also be less.

PSYCHOLOGICAL FACTORS

A person's buying choice is also influenced from major psychological factors like motivation, perception, learning, beliefs and attitudes.

MOTIVATION

A person has many wants at a given time. A need becomes a motive when it is used to a sufficient level of intensity. A motive is a need that sufficiently compels a person to seek satisfaction of the need.

PERCEPTION

Another factor which influences consumer behaviour is perception. A motivated person's action is influenced by his or her perception of the situation. A motivated person's action is influenced by his or her perception of the situation.

LEARNING

It is a factor where the people act based on the experience that governs the efforts directly and indirectly as the process of learning differs.

BELIEFS AND ATTITUDES

Through learning process people acquire their beliefs and attitudes. These in turn influence their behaviour based on belief is what is given and taken by a person in all descriptive, about something which gets rooted in him. Besides that an attitude described by a person's enduring favorable or unfavorable cognitive evaluation, emotional feeling and action tendencies towards some objects or idea.

BRAND LOYALTY

To be truly branded loyal the consumer must hold a favorable attitude towards the brand in addition to purchasing it repeatedly. One may be forced to purchase a particular brand repeatedly because other brands may not be available or unable to find a suitable replacement though he is not liking the unfavorable substitutes.

History of the TVS motor company, Hero Honda company, Yamaha company and Bajaj Company was narrated the best to the knowledge of the researcher to enhance the project.

RESULTS AND DISCUSSIONS

QUESTIONNAIRE 1 (For existing hero Honda customers)

Sex	Male	Female		
	100	0		
Age	18-30 Years	31-40 Years	Above 40	
	32	52	16	
Occupation	Student	Professional	Business	
	25	54	21	
Vehicle usage (mostly)	Business Purpose	Personal Use	Both	
	50	20	30	
Current model of hero Honda bike	Splendor	CBZ	Passion plus	
	60	15	25	
Your preference in choosing a bike	Stylish Look	Mileage	Brand Image	Price
	15	35	10	40
Will you miss Hero Honda?	Yes	No		
	76	24		
Your new choice	Hero	Honda	Bajaj	TVS
	36	26	25	13

4.1 SEX OF THE RESPONDENTS

TABLE 4.1: TABLE SHOWING THE SEX OF THE RESPONDENTS

SEX	No of Respondents	Percentage
Male	100	100
Female	0	0

SOURCE: PRIMARY

The above table reveals that, out of 100 respondents, sex selected for the study. 100 percent of the respondents are Male, and 0 percent of the respondents are Females. It is inferred from the above table that, the majority of the respondents are male

4.2 AGE GROUP OF THE RESPONDENTS

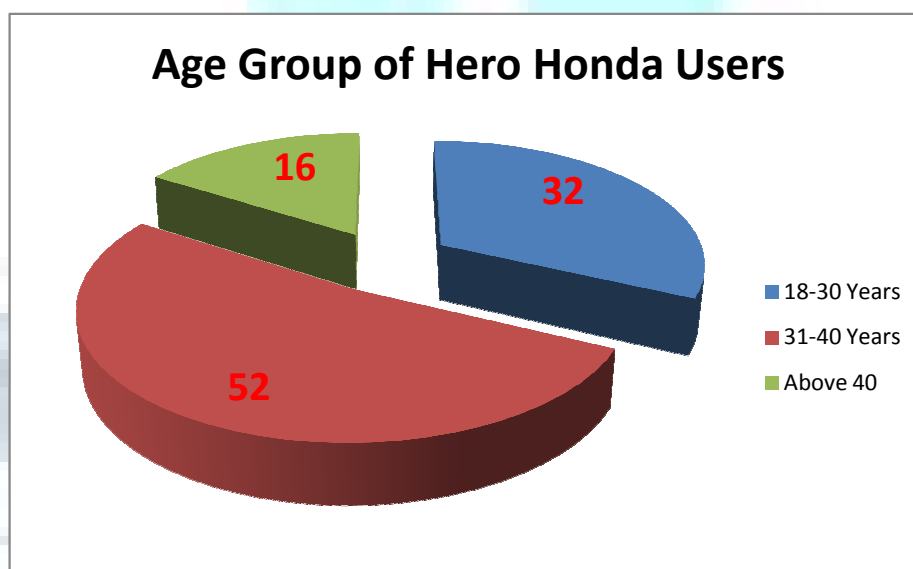
The usage of Two wheeler varies from age to age. Comparing to middle age people, young and old age people preference is high. Age is one of the important factor in any decision, age means experience. The experience gained over the period of years has an impact on all endows, they undertake in the field of marketing tastes, preference needs vary with different age groups. Hence analysis based on age groups may yield vital results.

TABLE 4.2: TABLE SHOWING THE AGE GROUP OF THE RESPONDENTS

Age Group	Number of Respondents	Percentage
18 to 30 Years	32	32
31 Years to 40 Years	52	52
Above 40 Years	16	16
Total	100	100

SOURCE: PRIMARY

The above table shows that most of the respondents belonging to the age group of 31 to 40 Years, i.e. 52 percent. 32 percent of the respondents are 18-30 years. 16 percent who comes under the age group of above 40 years. It is concluded from the above table that, the majority of the respondents belongs to the age group of 31-40 years.



4.3 OCCUPATIONAL STATUS OF THE RESPONDENTS

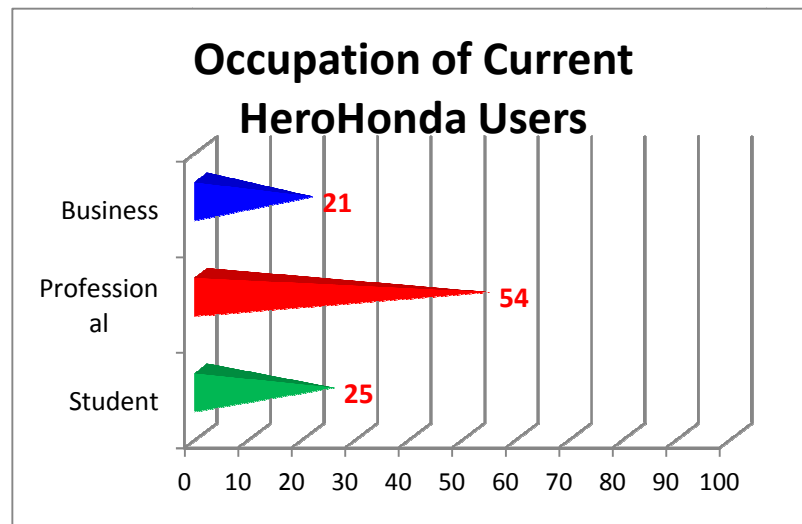
The persons consumption pattern was also influenced by their occupation. It is the real determinant of the purchasing power of the consumers. The income of the consumers is derived from various sources. Thus the buying capacity has been influenced by the income of the family in turn depends on the occupation.

TABLE 4.3: TABLE SHOWING THE OCCUPATION STATUS OF THE RESPONDENT

Occupation	Number of Respondents	Percentage
Student	25	25
Professional	54	54
Business	21	21
Total	100	100

SOURCE: PRIMARY

The above table inferred that the occupational status of the respondents, it is understood that 54 percent of the respondents are professionals, , 25 percent of the respondents are student, 21 percent of the respondents are business peoples,. Hence, majority of the respondents are professionals,



4.4 VEHICLE USAGE OF THE RESPONDENTS

TABLE 4.4: TABLE SHOWING VEHICLE USAGE OF THE RESPONDENTS

Persons	Number of Respondents	Percentage
Business purpose	50	50
Personal use	20	20
Both	30	30
Total	100	100

SOURCE: PRIMARY

The above table reveals that 50 percent of the respondents are using vehicle for Business purpose,, 30 percent of the respondents are using vehicle in both the purpose and 20 percent of the respondents are using vehicle in personal use.

Hence it is inferred that the majority of the respondents . are using vehicle for Business purpose

4.5 MODEL USAGE OF THE RESPONDENTS

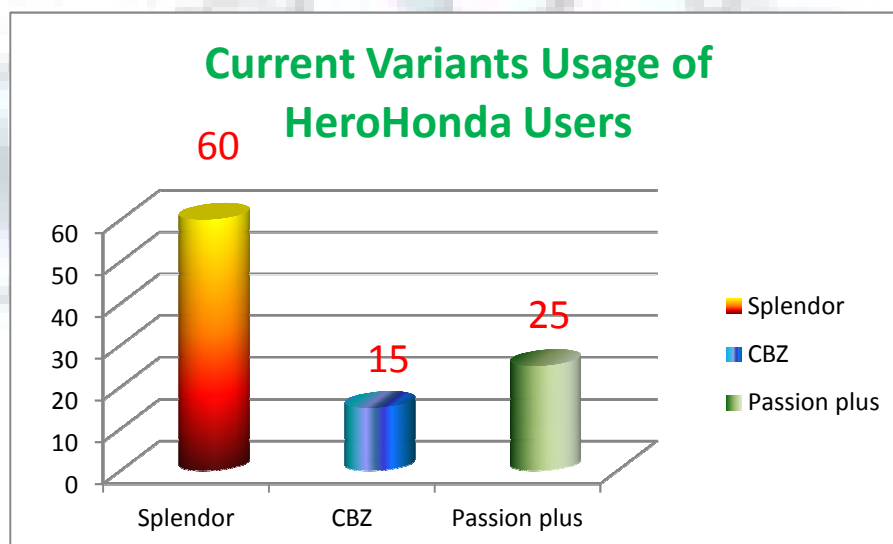
TABLE 4.5: TABLE SHOWING MODEL US AGE OF THE RESPONDENTS

Model	Number of Respondents	Percentage
Splendor	60	60
CBZ	15	15
Passion Plus	25	25
Total	100	100

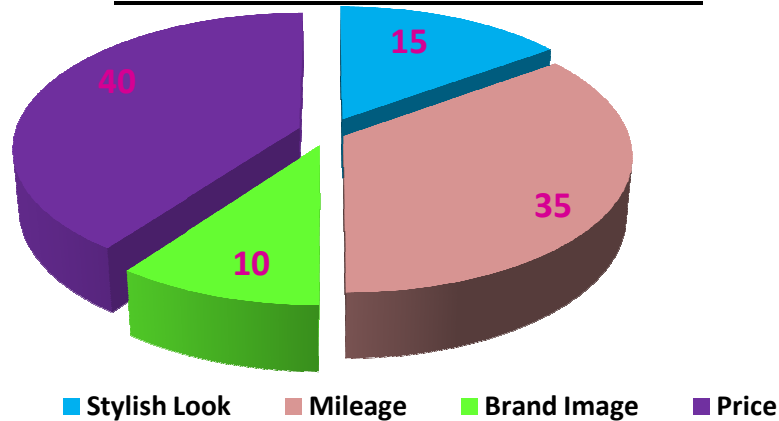
SOURCE: PRIMARY

The above table reveals that 60 percent of the respondents are using vehicle for Splendor,, 25 percent of the respondents are using Passion Plus model and 15percent of the respondents are using CBZ.

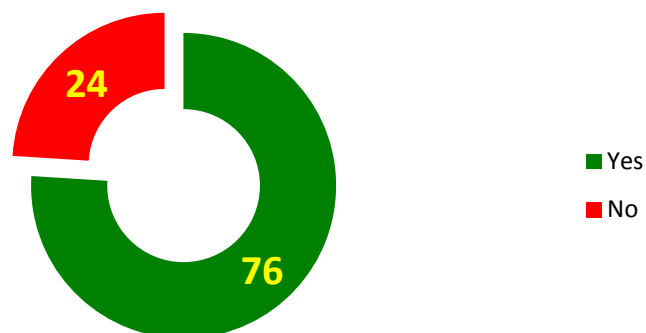
Hence it is inferred that the majority of the respondents . are using Splendor Bike.



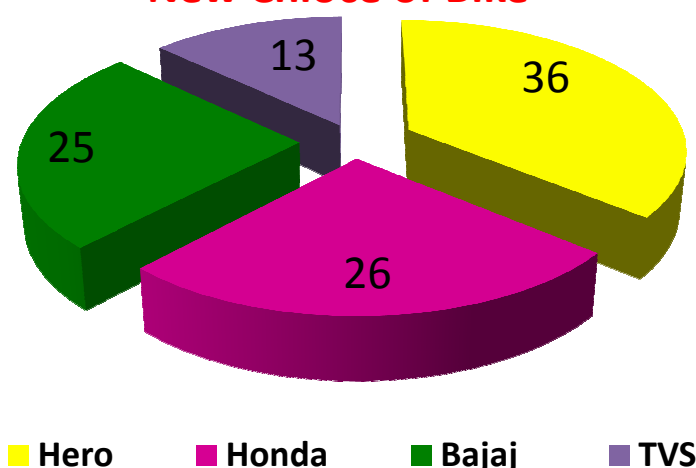
Reason to choose HeroHonda



Will You Miss HeroHonda?



New Choice of Bike



4.6 HYPOTHESIS

Age of the respondents does not influence over current model selection.

TABLE 4.6: RELATIONSHIP BETWEEN THE AGE GROUP OF RESPONDENTS AND THE SELECTION OF CURRENT MODEL OF BIKE

Age Current Model	SPLENDER	CBZ	PASSIONPLUS	TOTAL
Group				
18 to 30 Years	20	5	7	32
31 Yrs to 40 Yrs	35	5	12	52
Above 40 Yrs.	5	5	6	16
TOTAL	60	15	25	100

Calculated value of Chi – Square test is 7.732

Degree of Freedom is 4.

Table value at 5 percent level of significance is 9.49

From the above table the calculated value of Chi – Square is less than table value at 5 percent level. Therefore, the null hypothesis is accepted. Hence it is confirmed that, there is no significant influence over the age group and the selection of current model of bike.

4.7 HYPOTHESIS

Occupational status of the respondents does not influence over current model selection

RELATIONSHIP BETWEEN THE OCCUPATIONAL STATUS OF RESPONDENTS AND THE SELECTION OF CURRENT MODEL OF BIKE

Occupational Status \ Current Model	SPLENDER	CBZ	PASSIONPLUS	TOTAL
Student	12	5	8	25
Professional	41	5	8	54
Business	7	5	9	21
TOTAL	60	15	25	100

Calculated value of Chi – Square test is 13.471

Degree of Freedom is 4.

Table value at 5 percent level of significance is 9.49

From the above table the calculated value of Chi – Square is less than table value at 5 percent level. Therefore, the null hypothesis is rejected. Hence it is confirmed that, there is significant influence over the occupational status and the selection of current model of bike.

SUMMARY OF FINDINGS

1. Maximum number of existing users falls in the age category of 31-40.
2. It is majority of the respondents are professional people.
3. As per study the existing usage of hero Honda among business people is more.
4. The study enlightens that majority of the respondents give more importance to price
5. The study revealed that majority of the respondents prefer the middle ranged bikes like splendor and passion.
6. It is perceived that most of the people confirmed that they will miss the Hero Honda and skeptic about the Hero.
7. The future choice of Hero is only 36 % of the existing customer who prefer to stay with Hero.
8. There is no significant influence over the age group and the selection of current model of bike.
9. There is significant influence over the occupational status and the selection of current model of bike

QUESTIONNAIRE 2 (For new Hero customers)

1. The first question on why they preferred has come out with wide variety of reason ranging from easy availability of loan, referred by friends, nearly located service station, price and mileage. Most people specified price and mileage.
2. The population is under the age group of 18-40 and mostly professionals in business. No one student is available in the total sample. Possibly it may not be the choice of the students
3. The reason for choosing hero is mostly because of the price and easy availability of loan which majority of them said in the answer. Most of them were previously owning TVS mopeds and smaller vehicles, only three people were owning Hero Honda bike

A majority of them were first time customer and they said that their experience is good with Hero.

SUGGESTIONS

1. Hero Honda should introduce a low price moped.
2. For the promotion, company should make road-show that will increase the sales. The company should give more concentrate on the advertisement.
3. Hero Honda Company should implement a new strategy to reduce the competition and lead into the bike market.
4. As people expect more mileage per kilometer, company should increase the mileage of the hero Honda bike.
5. Hero Honda should make a sports bike like to Kawasaki Suzuki, Hyabusa bikes which can run with maximum speeds.

As already discussed the sample size is a limitation besides some of the participants were not the actual owner of the vehicle. But they are the consumer. They might be left with no alternatives

CONCLUSION

The results clearly show that Hero has got a lot of way to establish itself in the market. Besides the price and mileage the common customer doesn't find anything attracting. Also the number of student preferring hero is very less and that segment of customer has the major market potential. Hero must consider launching vehicles like Pulsar and Unicorn, FZ which mostly attract youth today. Only that passion toward the brand will help them succeed and capture the market share.

LIMITATIONS OF THE STUDY

The following are the few limitations of the study.

- Few Participants were reluctant to provide the answer and lack interest.
- Their credibility leads to error in the inference.
- The sample size is again limited.
- The study is limited only in Coimbatore city, Tamilnadu, India
- The study is based upon the prevailing consumer preference. It may change according to time, fashion, technology development etc.

SCOPE FOR FURTHER RESEARCH

So, much awaited is how the market of two-wheelers will be affected after this split. Will both the firms manage to retain the Brand image or it is a chance for other players like Bajaj or TVS to benefit the most from the end of this long relationship?

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APPENDIX/ANNEXURE**QUESTIONNAIRE 1 (For existing hero Honda customers)**

Ses	Male		Female	
Age	18-30 Years	31-40 Years	Above 40	
Occupation	Student	Professional	Business	
Vehicle usage (mostly)	Business Purpose	Personal Use	Both	
Current model of hero Honda bike	Splendor	CBZ	Passion plus	
Your preference in choosing a bike	Stylish Look	Mileage	Brand Image	Price
Will you miss Hero Honda?	Yes	No		
Your new choice	Hero	Honda	Bajaj	TVS

QUESTIONNAIRE 2 (For new Hero customers)

1. What made you choose hero bike?
2. Which Bike you were using previously?
3. Who referred hero bike to you?
4. What is your Age?
5. What is your profession?
6. Will you recommend Hero bike to your friends?
7. Your preference in choosing a bike.

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