

Developing Sustainable Marketing Strategy for Electric Vehicle (EV) - Automotif

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Abstract:

Future of urban mobility is electric vehicle (EV) and there is no doubt about it. At the same time, it is considered as a new product among the automobile industry. However, entire EV industry is evolving and lot of R&D is going to get major lead in this industry.

This project puts forward and determines sustainable business strategy for EV by doing external environment analysis using PESTEL and Porter's five forces and mapping of opportunities and threat which effects company's direction as well as to locate potential sources of competitive advantage from a perspective that encompasses the internal, external, and dynamic fit of strategy.

Project give the assessment of the strategic impact of the moves of competitors and how to maintain competitive advantage, understand the general drivers that create and sustain competitive advantage using Porter's Generic strategy, and how to identify organizational barriers to change using Ansoff's Matrix and Value Chain Analysis. It also tries to analysis market using segmentation, targeting and positioning based on conducted survey. It also provides overview of distribution and suggests omnichannel approach.

This project aimed to use as an assessment and redesign of steps of current strategy and develop plans for effective implementation to give firm a competitive advantage.

Maintaining a competitive advantage takes more than great timing or a single solution. Sustainable advantage requires a well-designed and well-executed strategy. This project covers analysis of various tools and frameworks that can be used to develop and execute a successful strategy.

Key Words - Marketing Strategy, Electric vehicle, Market Segmentation, Competition, VUCA environment.

I. INTRODUCTION

Future of urban mobility is electric vehicle (EV) and there is no doubt about it. At the same time, it is considered as a new product among the automobile industry. However, entire EV industry is evolving and lot of R&D is going to get major lead in this industry. Gaining popularity of EV is making market more competitive and will be flooded with wide range of options from neighborhood car to high end SUV to commercial vehicles to buses to trucks.

Competitive position of India pose great advantage of doing business in India. These are upward movement of Indians coupled with untapped rural market and fast developing urban market. Highly skilled English speaking workforce with focus on R&D can reap long term benefit. Government focus on Make in India program and aggressive planning and policy making toward EV is certainly big opportunity to be tapped. At the same time, India need to focus on high quality manufacturing and establishment of infrastructure required to make EV big success.

Strategy is nothing but making sure we not only survive but prosper in VUCA environment and every step we take is to build competitive advantage. At the same time, we should keep in mind that we cannot sustain longer with single competitive advantage as it can be replicated by competitors one day or other, so we need to continuously keep reviewing strategy and build multiple competitive advantage.

Ask basic questions such as who is our customer, who does my competitors will react to our movement, why we are in business, where we should be in next 5 years, and many more. These needs to

consolidate into forming hierarchy of statements. Company need to have long term vision and clear roadmap to capitalize on EV rapid growth and this need to work on imperative basis as this is missing.

With the help of Environment analysis, opportunities such as government opening tenders for EV vehicle, 2030 vision of 100% EV, car sharing and rental mindset shift, below average number of car per 1000 person, charging network set-up and many more. Threat such as EV as non-stream product, poor battery efficiency and its replacement, competition with global player etc. need to be converted to strength or risk to be mitigated. Early moves of tapping these opportunities along with risk conversion will certainly make many companies to be in different ball game.

The competitive environment of an EV automobile industry is attractive as there is less competition in the industry. However, forces are going to get stronger with increase in number of players entering the EV industry. Early start with high product differentiation and focusing on niche marketing will certainly have an early movers advantage in many areas helps in gaining market share and dominate the market with continuous innovation.

Companies need to focus on maximize use of opportunities which are its strength whereas reduce its threats which are its weakness. Companies need to leverage their R&D position to get associated with various automakers to develop joint IP or JV. Develop technology tie-ups with global players, this will help to compete with domestic as well international players. Continuous investment in technology will help company to build technical advance products. Companies can also evaluate opportunities in EV component maker, charging network infrastructure builder, develop specific product for urban (small car) or rural (car with luggage carrier), auto rickshaw or fleet owner specific EV for intercity. Focus on increasing product line and omni channel distribution to beat with competition.

As there are not many players in industry and everyone is trying out new things, companies should focus differentiation strategy. Companies should not go for cost leadership strategy to gain competitive advantage because as volume of demand of EV is low and it can't be sustained over the period of time when larger and global player enters into market.

Companies need to continuously keep innovating and develop product and services keeping blue ocean strategy and Value chain analysis. Ansoff Matrix will help company to frame their product based market entry strategy.

Companies need to map survey respondents to price, features expected and other parameters to understand their readiness to buy. Also, understanding of respondent who are not willing to go for it may also provide some clues to while product development. In survey of 56 respondents, 78% respondent showed interest in considering compact smart electric neighborhood vehicle. This shows there is willing and acceptance in such kind of vehicle. Also, survey study need to combine with demographics geographic segmentation to get effective segments.

II. NEED OF STUDY

- To study significance and impact on companies sustainable position in the VUCA environment.
- It is beneficial to management of the company to understand market dynamics and have crystal clear picture regarding important aspects like external environment, competitive advantage, market analysis, buying behavior, segmentation, positioning, etc.
- To study the company business, competition and identify areas of strength and weakness.
- To presents detailed view about external environment, suggest competitive advantage to the management and how to gain sustainable competitive advantage over competitors.

III. OBJECTIVES

The major objective of the study is to get sustainable competitive advantage in EV space through systematic developing marketing strategy in VUCA environment.

1. To evaluate market opportunities and threats using PESTEL, Porter's 5 forces and SWOT.
2. Evaluate the sustainability of competitive advantage through Porter's Generic Strategy, Ansoff Matrix, and value chain analysis.
3. To identify segments, their targeting and positing.
4. To provide steps to implement strategy through campaign planning.

This project defines a strategy formulation process that can be applied to prepare marketing or operations or financial or other plan on daily, monthly, quarterly, yearly basis. It will help to gain a better understanding of what should be doing and how it fits into overall company strategy and departmental activities.

IV. METHODOLOGY

The information is collected through primary and secondary sources during the project. That information was utilized for deciding on business strategy, calculating performance evaluation and based on that, interpretations were made.

Group common activities are divided into four buckets, to clarify how activities fit together to formulate marketing strategy.

1. **Industry Analysis:** Overview of industry by scanning internal and external environment such as macro, economic, political, social, cultural and technological.
2. **Competitive Strategies Analysis:** Creation of competitive advantage by positioning, strategic alliances, superior service, innovation, customer relationship, omni channel marketing.
3. **Market Analysis:** High level conceptualization of penetration of market, go to market strategy, customer acquisitions.
4. **Organizational Analysis:** Through analysis of organization through its customer satisfaction, competitive advantage, marketing, financials.

1. Industry Analysis		
<i>1.1 Environment Scanning (macro, economic, political, social, cultural, technological)</i>		
Internal	External	
<i>1.2 Competitive Environment</i>		
2. Competitive Strategies Analysis		
<i>Creating competitive advantage</i>		
Competitive positioning	Strategic alliances and networks	Superior service and customer relationships
Innovation	Omni channel marketing	
3. Market Analysis		
<i>Segmentation</i>	<i>Positioning</i>	<i>Targeting</i>
<i>3.1 Customer Acquisition</i>		
<i>Sales process</i>	<i>Campaign Planning</i>	<i>Marketing Plan</i>
4. Organizational Analysis (Self)		
<i>Financial</i>	<i>Quality Measures</i>	<i>Customer satisfaction</i>
<i>Marketing</i>	<i>Core competency and USP</i>	<i>Competitive advantage</i>

V. SOURCES OF PRIMARY AND SECONDARY DATA

- i. Actual marketing data is provided by the company.
- ii. Referring standard texts, referred books and websites collected some of the information regarding theoretical aspects.
- iii. Market research survey conducted to get the primary data.

VI. SCOPE AND LIMITATIONS

The study provides an insight into the external environment, creating competitive advantage, marketing and other aspects. Every study will be bound with certain limitations.

One of the factors of the study was lack of availability of ample information. Most of the information has been kept confidential and as such as not assed as part of policy of company.

VII. MARKET ANALYSIS

In this topic, we will talk about go to market strategy, customer acquisitions, segmentation, positioning and targeting. We will touch base on distribution network, sales process, campaign planning.

Market Analysis		
Segmentation	Competitive Positioning	Targeting
3.1 Customer Acquisition		
Sales and distribution process	Campaign Planning	Marketing Plan

A. Segmentation -

Market segmentation is the process of dividing a market of potential customers into groups, or segments, based on different characteristics. The segments created are composed of consumers who will respond similarly to marketing strategies and who share traits such as similar interests, needs, or locations.

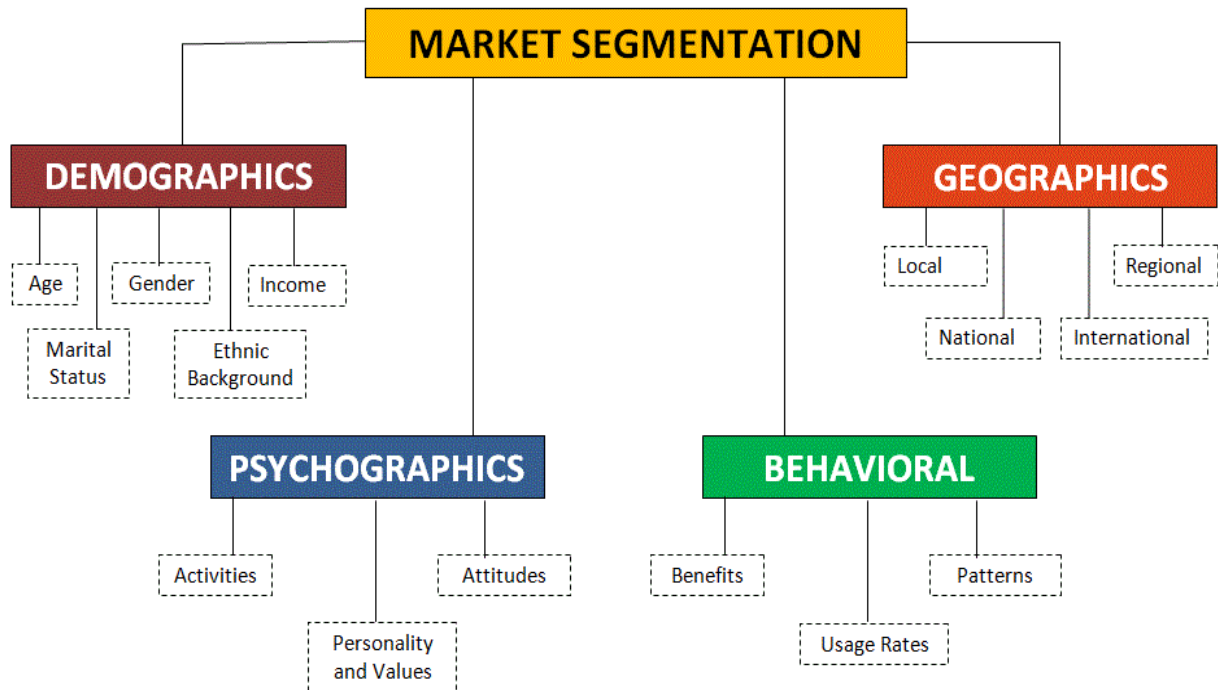


Image source: <http://kitkatmarketing.blogspot.in>

Segmentation can be done based on 4 factors:

- Demographic
- Geographic
- Psychographic
- Behavioral

i. Importance of Segmentation

Market segmentation makes it easier for marketers to personalize their marketing campaign.

By arranging their company's target market into segmented groups, rather than targeting each potential customer individually, marketers can be more efficient with their time, money, and other resources than if they were targeting consumers on an individual level. Grouping similar consumers together allows marketers to target specific audiences in a cost-effective manner.

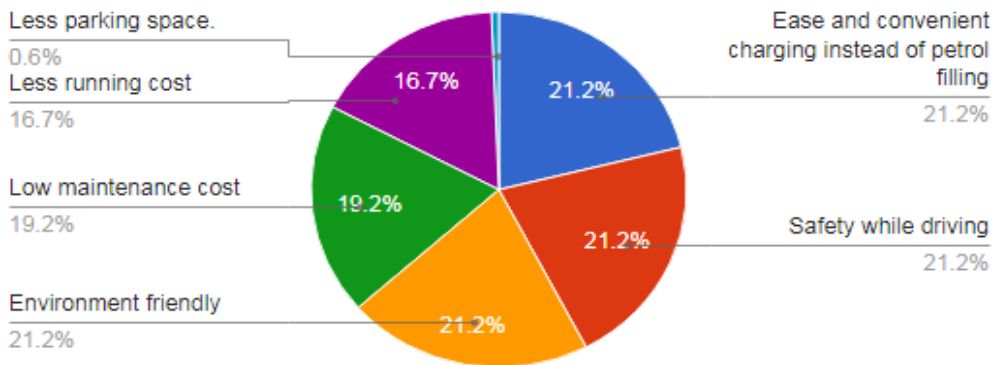
Market segmentation also reduces the risk of an unsuccessful or ineffective marketing campaign. When marketers divide a market based on key characteristics and personalize their strategies based on that information, there is a much higher chance of success than if they were to create a generic campaign and try to implement it across all segments.

Marketers can also use segmentation to prioritize their target audiences. If segmentation shows that some consumers would be more likely to buy a product than others, marketers can better allocate their attention and resources.

ii. Analysis of Survey

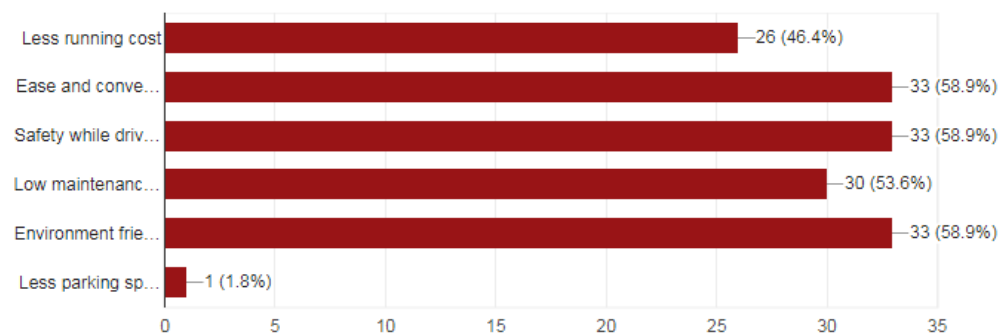
Following is analysis for performing segmentation based on the survey.

What you will consider to shift from bike to compact smart neighborhood vehicle?



What you will consider to shift from bike to compact smart neighborhood vehicle?

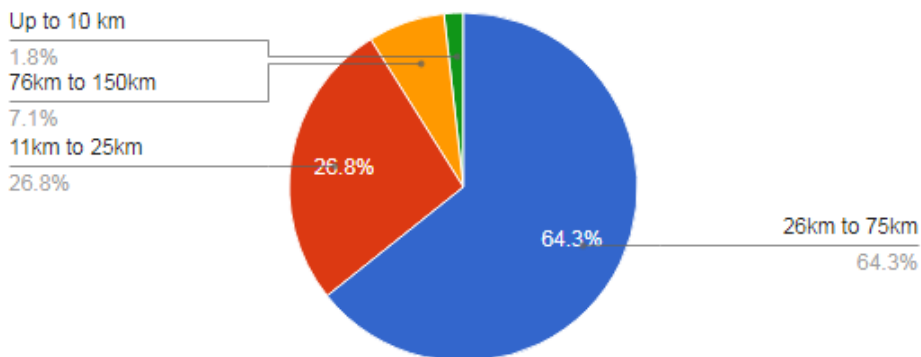
56 responses



Survey Analysis and Recommendation: Respondent are looking for parameters like ease and convenient charging, safety while driving, Environment friendly, low maintenance cost and running cost while switch to smart neighborhood vehicle.

Company to focus on these parameters to while designing vehicle and offering the solution to the consumers. R&D to focus on solving existing charging hassles and keeping maintenance and running cost as low as possible. Safety while driving need to be given attention.

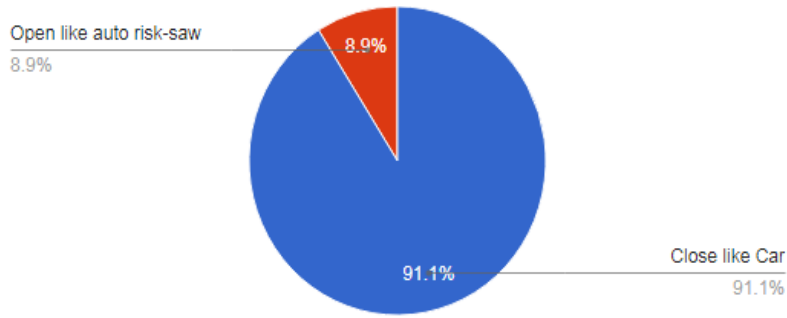
On an average, how which distance you travel in city?



Survey Analysis and Recommendation: Almost 64% of the respondent travel 26km to 75km where as 7% travel between 76km to 150km.

R&D to focus on increasing distance travel per charge. Company need to work on establishing charging network so that customers can charge batteries or replace batteries. Feature such as 25km alert and distance travel with current charging will be useful indicators for users to plan their travel. Adding Roadside assistance feature can be augment product which can be tried out.

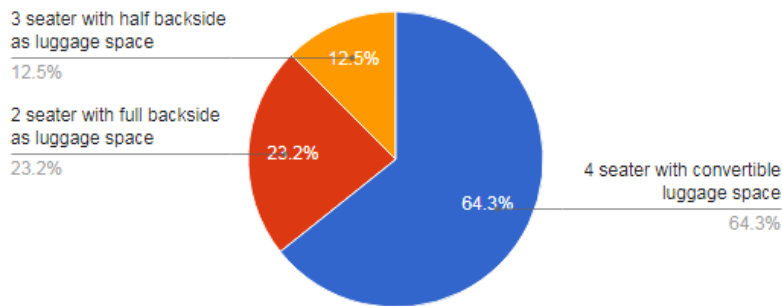
Will you prefer open or closed neighborhood vehicle?



Survey Analysis and Recommendation: 91% responses for Close like Car compared with almost 9% for open like auto risk saw.

Company should consider close like car while designing and developing its product.

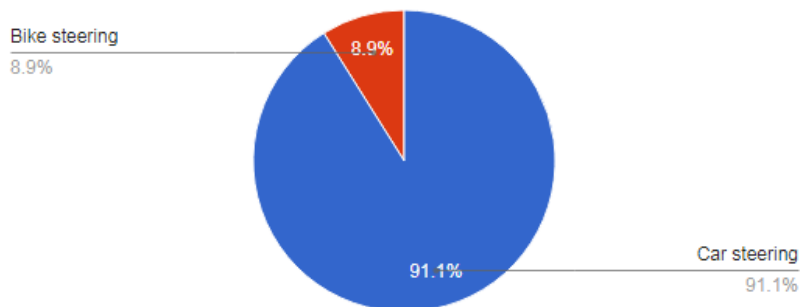
How many seats will you prefer in smart neighborhood vehicle?



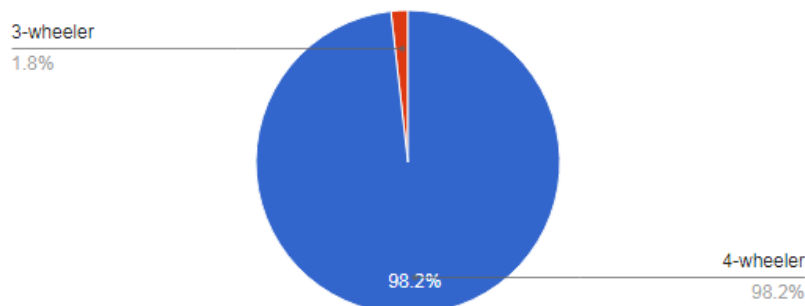
Survey Analysis and Recommendation: 64% respondent for 4 seaters with convertible luggage space where as 23% respondent for 2 seaters with full backside as luggage space.

4 seater solution need to designed such that it caters other 2 options as well. Solution for seating arrangement should consider the parameter and need to come up innovative solution which can cater all the combination.

What kind of steering you would like to prefer?

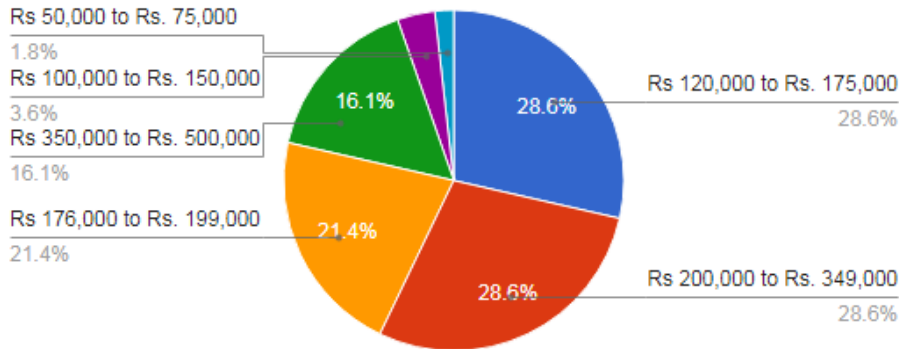


How many wheels would you prefer for Smart electric neighborhood vehicle?



Survey Analysis and Recommendation: 91% responses for Car steering and 98% for 4-wheeler. This is clear cut that vehicle need to like car.

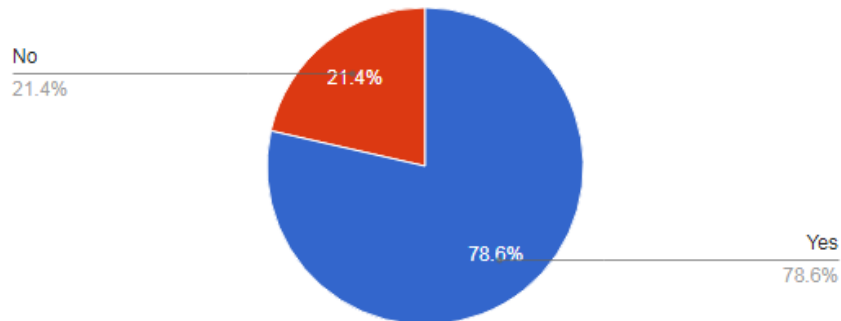
How much you will be willing to pay for smart neighborhood vehicle?



Survey Analysis and Recommendation: Here we have received mix responses for each price segment. Further analysis need to made before taking any decisions.

It is clear from data that single version of vehicle will not be able to cater to all the consumer. Company should do careful analysis of various features to offer for various price range and come out with various level or variants of vehicle offering varied feature as per consumer needs. Company to do future analysis of each price segment and features demanded by consumer for it and accordingly design its product line. In longer run, it should consider upgrade options as well ranging from basic to advance.

Would you like to consider for compact smart electric neighborhood vehicle which can provide hybrid features of bike as well as car.



Survey Analysis and Recommendation: 78% respondent showed interest in considering compact smart electric neighborhood vehicle. This shows there is willing and acceptance in such kind of vehicle.

Company need to map these respondents to price, features expected and other parameters to understand their readiness to buy. Also, understanding of respondent who are not willing to go for it may also provide some clues to while product development.

Survey Analysis: Out of 56 responses, almost 59% of responses are considering Ease and convenient charging, Environment friendly, Safety while driving and 54% of responses for low maintenance and 46% responses for running cost. Almost 64% of responded people travel between 26km to 75km where as 7% travel more than 75km. More than 90% responded prefer close like car. Almost 64% responded like to have 4 seater with convertible luggage space where as 23% referred as 2 seater with full backspace as luggage space and 12% referred as 3 seater with half backspace as luggage. 91% preferred car steering and 98% preferred 4-wheeler. 78% responded where like to consider compact smart electric neighborhood vehicle to buy. This shows there is willing and acceptance in such kind of vehicle. However, on price point we got mixed responses from 1.2L to 3.49L.

iii. Cluster Analysis for segmentation

Using [online tool](#), performed cluster analysis.

While preparing data, following conditions are applied.

1. All responses who are not interested in buying the product are removed. Out 54 responses, 41 were interested in buying product.

2. From remaining data, more than 90% responses were considering 4 wheelers with 4 seater, closed car and car steering. Hence this is considered and remaining data is removed from analysis.

After applying above filters, 29 responses left out for consideration. Filtered data set is in appendix A. Following Tables shows first 4 columns is data to be uploaded on server and we get out put as principal components which is last 3 columns.

Sr No	Consideration to Shift	KM travel	Price	PC1	PC2	PC3
4	23	3	1	-0.19	-0.05	-0.92
5	3	2	3	-0.09	0.71	0.06
7	14	3	2	-0.19	-0.04	-0.04
9	24	3	4	-0.19	0.05	0.12
12	1	3	3	0.19	-0.02	-0.04
14	15	2	2	-0.19	0.02	0.04
16	21	2	2	-0.19	0.02	0.04
17	28	3	1	-0.19	-0.03	-0.04
21	8	2	2	-0.19	0.02	0.04
24	1	3	4	0.18	0.25	-0.03
25	28	3	1	-0.19	-0.03	-0.04
26	15	3	3	-0.19	0.02	0.04
27	1	3	3	0.19	-0.02	-0.04
28	21	3	3	-0.19	0.02	0.04
29	31	1	3	-0.19	0.07	0.12
30	25	3	3	-0.19	0.02	0.04
33	31	3	1	-0.19	-0.03	0.14
34	26	3	3	-0.19	0.02	0.04
35	16	2	2	-0.19	0.02	0.04
36	26	2	3	-0.19	0.05	0.02
37	4	2	3	-0.16	0.42	-0.09
38	5	3	1	-0.17	-0.39	0.08
41	18	3	3	-0.19	0.02	0.04
42	15	3	3	-0.19	0.02	0.04
43	10	4	4	-0.19	0.02	0.04
46	31	2	2	-0.19	0.02	0.04
47	14	4	1	-0.19	-0.16	0.18
52	31	3	2	-0.19	-0.00	-0.15
53	1	3	4	0.18	0.25	-0.03

Data matrix size:

	Before processing	After collapsing similar columns (if applied)	After removing rows and columns with NAs	After removing constant rows and optionally columns
Rows	29	29	29	29
Columns	3	3	3	3

Variance Matrix by principal components (3 components):

Row scaling method used is unit variance scaling and PCA Method is SVD with imputation.

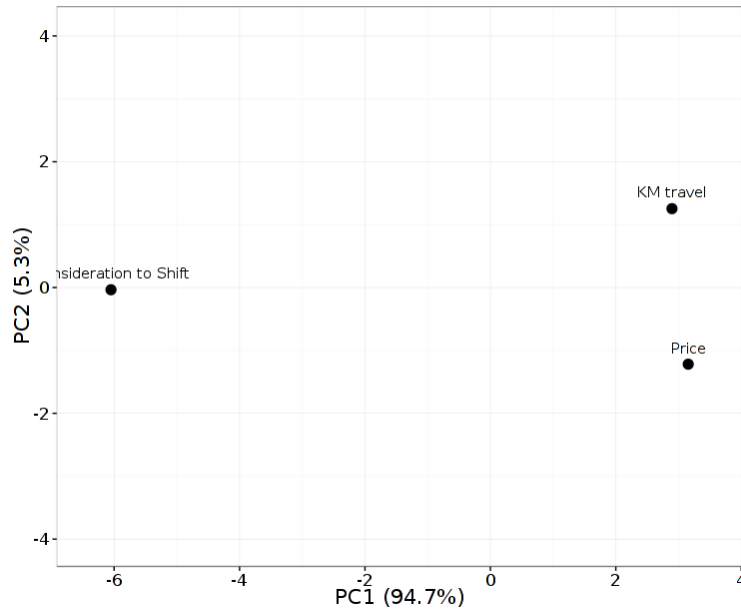
	PC1	PC2	PC3
Individual	0.95	0.05	0.00
Cumulative	0.95	1.00	1.00

Principal components (3 data points in rows, 3 components in columns):

	PC1	PC2	PC3
Consideration to Shift	-6.05	0.04	-0.00
KM travel	2.90	-1.25	-0.00
Price	3.15	1.22	0.00

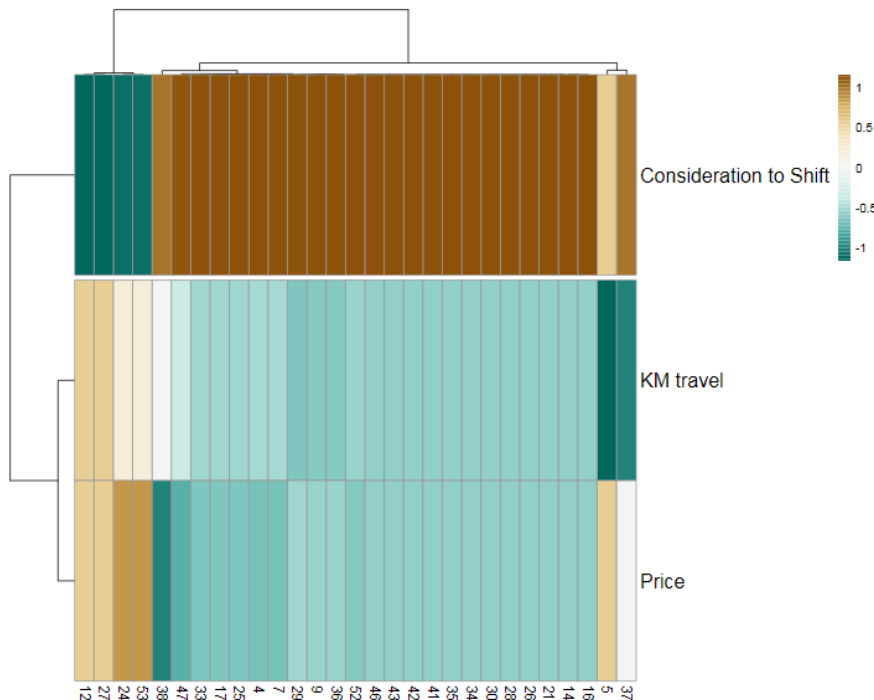
Principal component Analysis:

Unit variance scaling is applied to rows; SVD with imputation is used to calculate principal components. X and Y axis show principal component 1 and principal component 2 that explain 94.7% and 5.3% of the total variance, respectively. N = 3 data points.



Heat Map:

Columns are centered; unit variance scaling is applied to columns. Both rows and columns are clustered using correlation distance and average linkage. 3 rows, 29 columns.



Suggestion and Recommendation: Survey caters to psychographic and behavior segmentation and following are variables.

Psychographic: distance travel, number of seats, bike or car steering, 3/4 wheels, price of car.

Behavior: Benefits (such as Easing of charging, environment friendly, etc), open or closed car, Readiness stage.

From PCA analysis and heat map analysis 7 segments can be formed by using variables such as consideration to shift, KM travel and Price. Strongest segments are:

<i>Considerations to shift</i>	<i>KM Travel</i>	<i>Price</i>
<i>Low maintenance cost; Environment friendly</i>	<i>11km to 25km</i>	<i>Rs 200,000 to Rs. 349,000</i>
<i>Environment friendly</i>	<i>26km to 75km</i>	<i>Rs 350,000 to Rs. 500,000</i>
<i>Less running cost; Safety while driving; Low maintenance cost; Environment friendly</i>	<i>26km to 75km</i>	<i>Rs 120,000 to Rs. 175,000</i>
<i>Ease and convenient charging instead of petrol filling; Safety while driving; Low maintenance cost</i>	<i>26km to 75km</i>	<i>Rs 176,000 to Rs. 199,000</i>

From this survey, it conveys that, we need to consider different versions of vehicle to cater various segments of customer who are price sensitive and wanted various features. Company should plan positioning such that it should have basic version and variants with additional features or basic version and various required features can be plugin in on user demand.

However, this survey study need to combine with demographics geographic segmentation to get effective segments.

B. Targeting -

Millennials present the greatest opportunity, but Automakers will need to market to specific sub-segments in order to increase EV adoption, say Ipsos’ John Kiser and Mark Essery.

While adoption of EV has been slow but there are strong opportunities for OEMs as long as they are targeting specific segments to maximize their market share. With advances in battery technology and expansion of charging station network infrastructure adoption among customer will be enhanced.

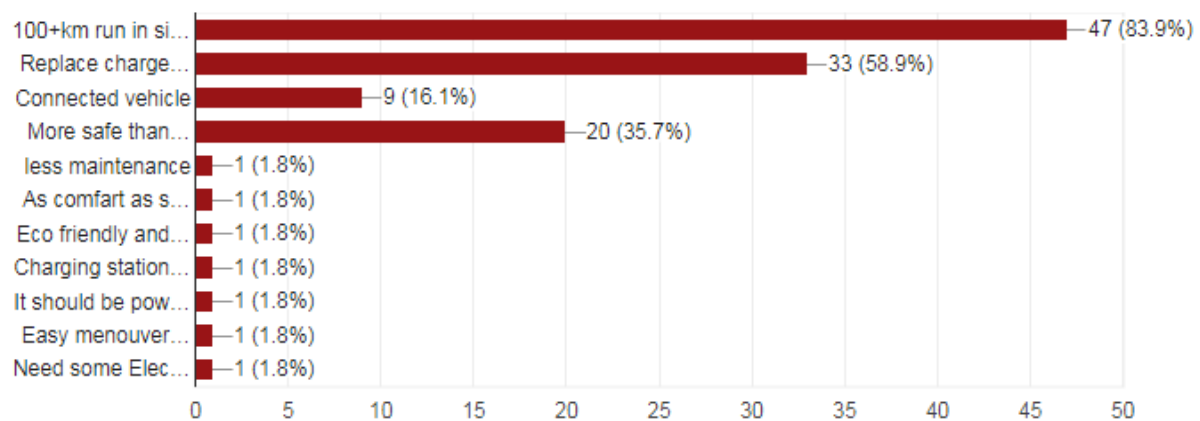
In Industry analysis section, we have seen various parameters and its clear that market for EV is increasing manifold and we need proper targeting strategy to gain market share.

iv. Analysis of Survey

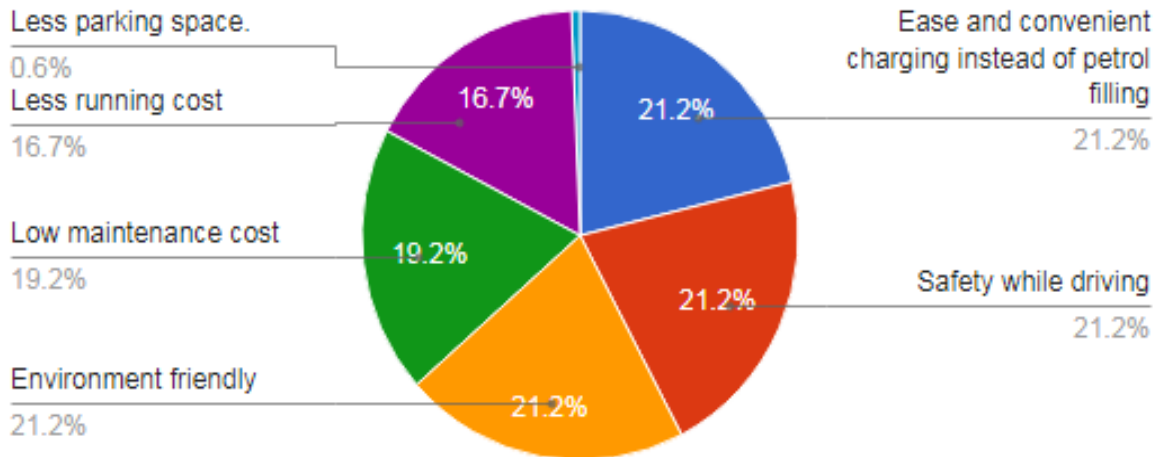
Following is analysis for targeting based on the survey.

Which of the following key parameters which you would like to prefer compact smart electric neighborhood vehicle?

56 responses



What you will consider to shift from bike to compact smart neighborhood vehicle?

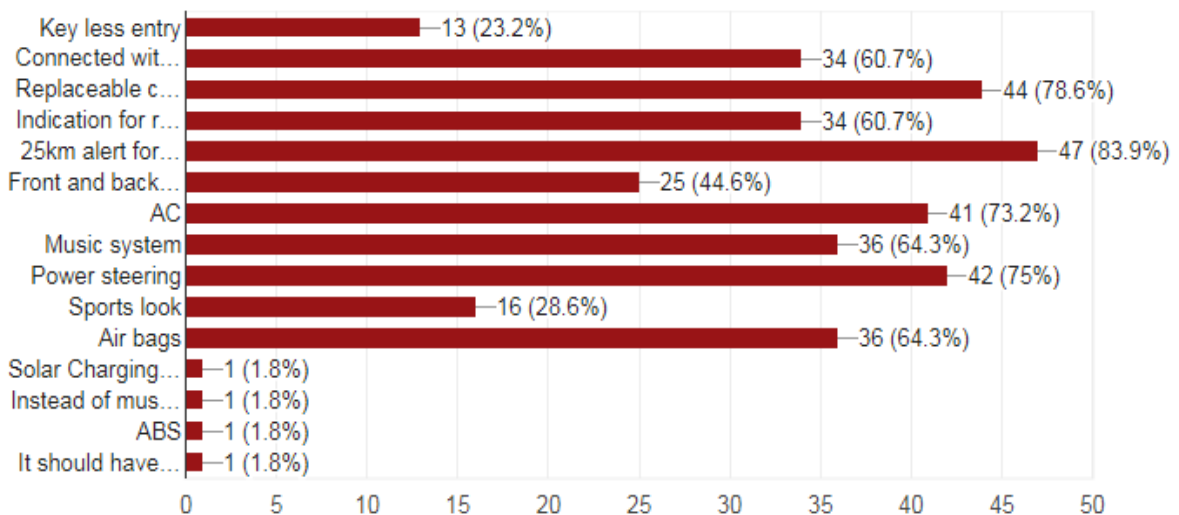


Survey Analysis and Recommendation: Respondent are looking for parameters like ease and convenient charging, safety while driving, Environment friendly, low maintenance cost and running cost while switch to smart neighborhood vehicle.

Company to focus on these parameters to while designing vehicle and offering the solution to the consumers. R&D to focus on solving existing charging hassles and keeping maintenance and running cost as low as possible. Safety while driving need to be given attention.

Which of the following features you will like to have in smart neighborhood vehicle?

56 responses



Survey Analysis and Recommendation: While targeting, company need to consider key parameters such as 100+km run in single charge. Replace charged battery with uncharged within minutes. 35% consider smart electric neighborhood vehicle as more safe than bike, this is greatest opportunity to tap considering Indian market is bike driven. Safety while driving, Ease and convenient charging instead of petrol filling and Environment friendly are the parameters responded are considering. More than 60% respondent think connected with smart phone, 25km alert for battery drain, replaceable chargeable battery along with spot charging, Indication for range car will travel with current charge are most striking features should be targeted.

emission future, provided that such dynamism can be sustained over the coming decades. Though growing at a rapid rate, EV are still in a niche segment. Numerous challenges stand in the way of a flourishing EV market.

The external environment shows growth oriented opportunities for entire EV industry. Factors like Make in India and inflow of the FDI is adding a topping to the industry in India. EV business performance will get benefited from decreasing battery cost, decreasing renewable energy cost and which in turns translates into affordability of EV. Technological advancements and policy changes will help ease the transition from traditional fuel-powered vehicles. Change in consumer behaviour swift towards eco-friendly will be the additional attribute to boost the sales in coming years.

In the current scenario, the competitive environment of an EV automobile industry is attractive as there is less competition in the industry. However, forces are going to get stronger with increase in number of players entering the EV industry. Early start with high product differentiation and focusing on niche marketing will certainly have an early movers advantage in many areas helps in gaining market share and dominate the market with continuous innovation.

The survey results conducted while research shows that respondents are accepting the move from conventional vehicle to EV and are awaiting for the smart EV with the attractive innovative feature with low maintenance and running cost. 91% respondent is looking for car out of which 64% wants 4 seaters with convertible luggage space and 23% respondent will love to have 2 seaters with full backside as luggage and almost 9% looks for open like auto risk saw. From the survey, it can be concluded that single version of vehicle will not be able to cater to all the consumer. Company have to come up with various level or variants of vehicle offering varied feature as per consumer needs.

The progress that the electric vehicle industry has seen in recent years is not only extremely welcomed, but highly necessary in the light of increasing global greenhouse gas levels and adverse environment effects. As discussed in various analysis, the benefits of EV far surpass the costs.

Future of urban mobility is EV and there is no doubt about it. At the same time, it is considered as a new product among the automobile industry. However, entire EV industry is evolving and lot of R&D is going to get major lead in this industry.

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APPENDIX : FILTERED DATA FROM SURVEY

While preparing data, following conditions are applied.

1. All responses who are not interested in buying the product are removed. Out 54 responses, 41 were interested in buying product.
2. From remaining data, more than 90% responses were considering 4 wheelers with 4 seater, closed car and car steering. Hence this is considered and remaining data is removed from analysis.

After applying above filters, 29 responses left out for consideration.

Sr No	What you will consider to shift from bike to compact smart neighbourhood vehicle?	On an average, how which distance you travel in city?	How much you will be willing to pay for smart neighbourhood vehicle?
4	Less running cost; Safety while driving; Low maintenance cost; Environment friendly	26km to 75km	Rs 120,000 to Rs. 175,000
5	Low maintenance cost; Environment friendly	11km to 25km	Rs 200,000 to Rs. 349,000
7	Ease and convenient charging instead of petrol filling; Safety while driving; Low maintenance cost	26km to 75km	Rs 176,000 to Rs. 199,000
9	Less running cost; Ease and convenient charging instead of petrol filling	26km to 75km	Rs 350,000 to Rs. 500,000
12	Environment friendly	26km to 75km	Rs 200,000 to Rs. 349,000
14	Ease and convenient charging instead of petrol filling; Safety while driving; Low maintenance cost; Environment friendly	11km to 25km	Rs 176,000 to Rs. 199,000
16	Less running cost; Safety while driving; Environment friendly	11km to 25km	Rs 176,000 to Rs. 199,000
17	Less running cost; Ease and convenient charging instead of petrol filling; Safety while driving	26km to 75km	Rs 120,000 to Rs. 175,000
21	Ease and convenient charging instead of petrol filling	11km to 25km	Rs 176,000 to Rs. 199,000
24	Environment friendly	26km to 75km	Rs 350,000 to Rs. 500,000
25	Less running cost; Ease and convenient charging instead of petrol filling; Safety while driving	26km to 75km	Rs 120,000 to Rs. 175,000
26	Ease and convenient charging instead of petrol filling; Safety while driving; Low maintenance cost; Environment friendly	26km to 75km	Rs 200,000 to Rs. 349,000
27	Environment friendly	26km to 75km	Rs 200,000 to Rs. 349,000

28	Less running cost;Safety while driving;Environment friendly	26km to 75km	Rs 200,000 to Rs. 349,000
29	Less running cost;Ease and convenient charging instead of petrol filling;Safety while driving;Low maintenance cost;Environment friendly	Up to 10 km	Rs 200,000 to Rs. 349,000
30	Less running cost;Ease and convenient charging instead of petrol filling;Environment friendly	26km to 75km	Rs 200,000 to Rs. 349,000
33	Ease and convenient charging instead of petrol filling	26km to 75km	Rs 120,000 to Rs. 175,000
34	Less running cost;Ease and convenient charging instead of petrol filling;Low maintenance cost	26km to 75km	Rs 200,000 to Rs. 349,000
35	Less running cost	11km to 25km	Rs 176,000 to Rs. 199,000
36	Less running cost;Ease and convenient charging instead of petrol filling;Low maintenance cost	11km to 25km	Rs 200,000 to Rs. 349,000
37	Safety while driving	11km to 25km	Rs 200,000 to Rs. 349,000
38	Safety while driving;Environment friendly	26km to 75km	Rs 120,000 to Rs. 175,000
41	Less running cost;Low maintenance cost	26km to 75km	Rs 200,000 to Rs. 349,000
42	Ease and convenient charging instead of petrol filling;Safety while driving;Low maintenance cost;Environment friendly	26km to 75km	Rs 200,000 to Rs. 349,000
43	Ease and convenient charging instead of petrol filling;Low maintenance cost	76km to 150km	Rs 350,000 to Rs. 500,000
46	Less running cost;Ease and convenient charging instead of petrol filling;Safety while driving;Low maintenance cost;Environment friendly	11km to 25km	Rs 176,000 to Rs. 199,000
47	Ease and convenient charging instead of petrol filling;Safety while driving;Low maintenance cost	76km to 150km	Rs 120,000 to Rs. 175,000
52	Less running cost;Ease and convenient charging instead of petrol filling;Safety while driving;Low maintenance cost;Environment friendly	26km to 75km	Rs 176,000 to Rs. 199,000
53	Environment friendly	26km to 75km	Rs 350,000 to Rs. 500,000