

# Report on Industrial Socio Psychology

## A comprehensive analysis of TVS Motors and Hero MotoCorp

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# 1 Abstract

This detailed report meticulously examines and compares the operational frameworks of two prominent motorcycle manufacturers, **TVS Motors and Hero MotoCorp**, within the diverse landscape of the International automotive sector. Through a thorough exploration, the report thoroughly scrutinizes critical components such as organizational structures, employee demographics, and human resource management strategies employed by both companies. Delving deep into the intricacies of their recruitment procedures, training initiatives, and performance assessment methodologies, it sheds light on the intricacies that drive the success of these industry giants.

Moreover, the report elaborates on the regulatory frameworks guiding employee behavior within both organizations, while also highlighting the pivotal role played by industrial psychologists in promoting a positive work environment and enhancing overall employee well-being. Furthermore, it underscores the strategic measures undertaken by each company to cultivate career progression opportunities that ensure sustained growth, longevity, and high levels of employee contentment.

Finally, the report provides an insightful overview of the pivotal milestones and notable accomplishments that have defined the evolutionary paths of TVS Motors and Hero MotoCorp, illustrating the profound impacts these achievements have had on not only their individual trajectories but also on the broader automotive industry as a whole.

## 2 Company

### 2.1 TVS Motors

**Company Name:** TVS Motors

TVS stands for Thirukkurungudi Vengaram Sundram, which is the name of the founder of the group.

**Type of Company:** Large scale, 2,3 wheeler manufacturing

TVS Motor Company Limited (TVSM) [1] is a globally recognized large-scale manufacturer of two and three-wheelers, operating in over 80 countries. The company ranks as the fourth-largest two-wheeler manufacturer in the world, with a diverse product range that includes scooters, motorcycles, mopeds, and electric vehicles. TVS is considered a large-scale company for several reasons:

1. **Global Reach:** With a presence in more than 80 countries and state-of-the-art manufacturing facilities in India and Indonesia, TVSM serves a large international customer base.
2. **High Production and Sales:** In FY 2023-24, TVS Motor achieved sales of over 4 million two-wheelers, which marks a significant scale of production.
3. **Revenue:** The company reported a revenue of Rs. 31,925 crore in FY 2023-24, reflecting its large market presence and financial strength.
4. **R & D and Innovation:** TVS invests heavily in research and development, with a focus on future mobility solutions such as electric vehicles, evidenced by its innovative product lineup like the TVS iQube and the recently launched TVS X.
5. **Sustainability Initiatives:** TVSM is also committed to sustainability, with 93% of its energy requirements met through renewable sources.

#### **Exports:**

TVS Motor Company [1] has established a robust global presence, exporting its two and three-wheelers to over 80 countries across Asia, Africa, Latin America, and Europe. The company has strategically expanded its international footprint, offering a range of products, including premium motorcycles and electric vehicles, such as the TVS Apache and TVS iQube. In FY 2023-24, TVS exported close to 0.89 million two-wheelers, demonstrating its resilience in global markets despite challenges like economic slowdowns in specific regions. With its entry into European markets through partnerships in France

and Italy, TVS continues to strengthen its international distribution network and plans further expansion into select EU markets. Its growing focus on electric vehicles is set to drive future export growth, aligning with global trends towards sustainable mobility.

### **Difference in Exports:**

There are slight differences in exports based on the surrounding conditions of the country and based on the Government intervention of that country [2]. There are some products which are extensively sold in some countries but barely sold in others based on the usage of that vehicle.

Products sold in Europe and in India are slightly different considering that Europe has a freezing cold period, hence the coolant used in the radiators of the vehicles are mixed with an antifreeze solution which is not done in India. Similarly, the famous TVS Auto (three wheeler) is extensively sold in India but barely sold in Europe.

## **2.2 Hero MotoCorp**

**Company Name:** Hero MotoCorp

**Type of Company:** Large scale, 2 wheeler manufacturing

Hero MotoCorp is a large-scale company, as indicated by several factors across its reports:

1. **World's Largest Two-Wheeler Manufacturer:** Hero MotoCorp has held the title of the world's largest two-wheeler manufacturer for 23 consecutive years, producing motorcycles and scooters. It has sold over 116 million units globally [3] [4].
2. **Global Presence:** The company has a widespread presence, with operations in 47 international markets and manufacturing plants across eight locations in India and other countries such as Bangladesh and Colombia [4].
3. **Scale of Operations:** Hero MotoCorp's national operations span 36 states, and it serves a significant number of customers across the globe. Its vast scale is reflected in both the volume of vehicles produced (over 100 million) and the number of employees and workers (around 30,000) [4].
4. **Financial Performance:** With revenue crossing Rs. 33,805.65 crore and net worth reaching Rs. 16,705.09 crore, Hero MotoCorp's financial scale underlines its large corporate status [4].

These aspects demonstrate that Hero MotoCorp is a large-scale company, due to its global market leadership, operational scale, financial strength, and widespread geographical reach.

**Exports:**

Hero MotoCorp's export operations are an essential part of its global presence, contributing to 3.4% of its total turnover [3]. The company serves 47 international markets across regions including Asia, Central and Latin America, Africa, and the Middle East[3]. With manufacturing units outside India, such as in Bangladesh and Colombia, Hero MotoCorp continues to expand its international footprint. Its strategy for growth includes the export of both motorcycles and scooters, catering to diverse customer needs worldwide. Despite a relatively smaller contribution to its total revenue from exports, Hero MotoCorp is actively increasing its presence in international markets, with significant expansion plans in electric vehicle segments[3][4].

**Difference in Exports:**

This is similar to TVS Motors, the changes only occur due to circumstances like the surrounding environment, Government intervention, commercial profits based on product, raw material availability.

## 3 Profile Details

### 3.1 TVS Motors' major players

TVS Motor Company is led by a highly experienced and diverse leadership team that plays a pivotal role in driving its success. Key figures include:

**Owner:** Venu Srinivasan [5]

**CEO:** K. N. Radhakrishnan

**Director of Finance/CFO:** K. Gopala Desikan

**Sales and Marketing:** Saurab Kapoor

**Director/Board Member:** Sudarshan Venu

**Chairman:** Ralf Speth

This leadership team is supported by a dynamic Board of Directors, which includes independent directors like Shailesh Haribhakti, Dr. Deepali Pant Joshi, and B. Sriram, who contribute their expertise in governance, finance, and industry knowledge. Together, these major players are shaping the future of TVS Motors, with a clear focus on innovation, sustainability, and global growth[5].

### 3.2 Hero MotoCorp major players

Hero MotoCorp's major players include key individuals responsible for guiding the company's strategy, innovation, and operations.

**Owner:** Dr. Pawan Munjal [6]

**CEO:** Niranjan Gupta

**Director of Finance/CFO:** Vivek Anand

**Chief Tech/Sci/R&D Officer:** Reema Jain

**Compliance Officer:** Dhiraj Kapoor

**Chief Operating Officer:** Michael Clarke

This strong leadership team is integral to Hero MotoCorp's success in maintaining its market position and driving sustainable growth.



## 4 Employees

### 4.1 TVS Motors employee force and diversity

TVS Motor Company is committed to fostering a diverse and inclusive workforce, reflecting its core values and corporate culture. As of the latest reporting, the company employs over 25,000 people across its operations. Notably, women represent approximately 12% [1] of the overall workforce, which highlights TVS's commitment to promoting gender diversity in a traditionally male-dominated industry. The company has received accolades for its efforts in creating a supportive work environment, being recognized as one of the "Best Companies for Women" in India.

TVS Motor also prioritizes inclusivity by ensuring equal opportunities for all employees, including Persons with Disabilities (PwDs), who make up about 2% of the workforce. The company implements various initiatives aimed at enhancing workplace diversity, such as on-campus childcare facilities, industry-leading maternity and paternity policies, and flexible working hours. These measures underscore TVS's dedication to creating an equitable workplace that values diverse perspectives and fosters an environment where all employees can thrive.

The detailed counts are found below:

(Employees are Skilled and Workers are unskilled)

Sl. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	4129	3579	86.68	550	13.32
2.	Other than Permanent (E)	256	221	86.33	35	13.67
3.	Total employees (D + E)	4385	3800	86.65	585	13.35
WORKERS						
4.	Permanent (F)	1851	1850	99.94	1	0.06
5.	Other than Permanent (G)	10003	8985	89.82	1018	10.18
6.	Total workers (F + G)	11854	10835	91.40	1019	8.60

### 4.2 Hero MotoCorp employee force and diversity

Hero MotoCorp employs a total of approximately 30,000 individuals, comprising both permanent employees and workers[3][4]. The breakdown shows that there are about 4,534 permanent employees and 25,404 workers, with a significant representation of male employees (approximately 90.32% of permanent employees and 91.58% of workers).

In terms of diversity, the company is committed to promoting gender inclusion within its workforce. Currently, women represent about 9.68% of permanent employees and 8.42% of workers[4]. Hero MotoCorp has set a goal to increase female representation to 30% by 2030, reflecting its dedication to enhancing diversity and inclusion across all levels of the organization[3]. Additionally, the company actively engages in initiatives aimed at empowering women and supporting a diverse workplace, underscoring its commitment to fostering a more equitable work environment.

The details of the counts can be found below:

(Employees are Skilled and Workers are unskilled)

		Category	Total (A)
Category	Total (A)	<b>Permanent workers</b>	
		Male	4,674
		Female	7
		<b>Total</b>	<b>4,681</b>
<b>Permanent employees</b>		<b>Other than Permanent workers</b>	
Male	4,095	Male	18,590
Female	439	Female	2,133
<b>Total</b>	<b>4,534</b>	<b>Total</b>	<b>20,723</b>

## 5 Recruitment and Selection

### 5.1 TVS Motors

TVS Motor's recruitment strategy aims to attract top talent in the automotive and technology sectors, ensuring a skilled and diverse workforce:

#### 5.1.1 Recruitment

The company's recruitment process includes multiple stages such as initial screening, interviews, and assessments to evaluate candidate competencies and cultural fit. TVS Motor emphasizes diversity and inclusivity in hiring practices, promoting equal opportunities and a conducive work environment.

#### 5.1.2 Talent Acquisition

In FY 2023-24, TVS Motor focused on talent acquisition to strengthen its capabilities in electric mobility and digital transformation. The recruitment drive targeted professionals with expertise in engineering, software development, data analytics, and automotive technology.

#### 5.1.3 Career Development

Once on boarded, employees undergo comprehensive on boarding and training programs through the Institute of Quality and Leadership (IQL). Career development opportunities include cross-functional rotations, leadership training, and continuous learning initiatives to nurture talent and drive organizational growth.

### 5.2 Hero MotoCorp

#### 5.2.1 Recruitment

Hero MotoCorp follows a structured recruitment process to attract a diverse range of candidates who align with the company's values and operational needs. The recruitment strategy emphasizes understanding the skills required for various roles and finding suitable candidates from diverse backgrounds. The process typically involves the following steps:

1. **Job Analysis and Description:** Before initiating recruitment, a thorough analysis of job roles is conducted. This includes defining job responsibilities, required qualifications, and desired competencies to ensure clarity in the recruitment process.
2. **Sourcing Candidates:** Hero MotoCorp utilizes various channels for sourcing candidates, including online job portals, campus recruitment drives, employee referrals,

and recruitment agencies. This multi-channel approach helps reach a wide audience and attract a diverse pool of talent.

3. **Initial Screening:** Resumes and applications are screened to shortlist candidates based on their qualifications and experience. This step ensures that only the most suitable candidates progress to the next stages of the selection process.

### 5.2.2 Talent Acquisition

Hero MotoCorp's talent acquisition process is focused on aligning the right candidates with the company's strategic goals and culture. Key elements of this process include:

1. **Interviews:** Shortlisted candidates undergo a series of interviews, which may include HR interviews, technical assessments, and managerial interviews. These interviews are designed to assess candidates' skills, cultural fit, and overall compatibility with the organization's values.
2. **Assessment Tests:** Depending on the role, candidates may be required to complete various assessment tests that evaluate their technical skills, problem-solving abilities, and behavioral competencies. This helps in making informed decisions about their suitability for the role.
3. **Reference Checks:** For final candidates, reference checks are conducted to verify their employment history and gather insights into their work ethic and performance from previous employers.

### 5.2.3 Selection

The selection process at Hero MotoCorp aims to ensure that the best candidates are chosen for the available positions. This involves:

1. **Final Interview:** Candidates who perform well in previous stages may be invited for a final interview with senior management or department heads. This step provides a platform to discuss expectations, career aspirations, and any remaining questions.
2. **Job Offer:** Successful candidates receive a formal job offer that includes details about their role, salary, benefits, and other relevant terms of employment. The HR team ensures that the offer is competitive and aligns with industry standards.
3. **Onboarding:** Once the candidate accepts the offer, Hero MotoCorp initiates the

onboarding process, which includes orientation sessions, training programs, and familiarization with company policies and culture. This ensures a smooth transition for new employees into their roles.

#### 5.2.4 Career Development

Hero MotoCorp places significant emphasis on career development and employee growth. The company invests in various initiatives to support its employees in their professional journeys:

1. **Training and Development:** Ongoing training programs are offered to employees to enhance their skills and competencies. This includes technical training, leadership development, and soft skills training to prepare employees for future roles.
2. **Performance Management:** Regular performance appraisals are conducted to provide employees with feedback on their performance and identify areas for improvement. This helps in setting career goals and aligning individual aspirations with organizational objectives.
3. **Succession Planning:** Hero MotoCorp has a robust succession planning process to identify and develop high-potential employees for leadership positions. This ensures that the company has a pipeline of talent ready to step into key roles as they become available.
4. **Diversity and Inclusion Initiatives:** The company is committed to fostering a diverse and inclusive workplace. Programs aimed at promoting gender diversity and inclusion are integral to the recruitment and career development processes.

## 6 Training and Development

### 6.1 At TVS

TVS Motor Company places a strong emphasis on the training and development of its employees, recognizing that a skilled and knowledgeable workforce is essential for driving innovation and maintaining competitive advantage in the automotive industry. The company employs a multi-faceted approach to employee development, offering a variety of training programs designed to enhance technical skills, leadership capabilities, and overall professional growth. Through initiatives such as the TVS Institute of Quality & Leadership (IQL), employees benefit from tailored learning experiences, continuous education, and opportunities for skill-building in emerging technologies, including electric vehicles, software, data analytics, and artificial intelligence.

Additionally, TVS Motor fosters a culture of continuous improvement by encouraging employees to participate in global partnerships, professional development programs, and innovative learning solutions, such as virtual reality (VR) and augmented reality (AR) training. This comprehensive training and development framework not only equips employees with the necessary competencies to excel in their roles but also aligns with TVS Motor's strategic objectives of driving excellence and sustainability in its operations.

They follow a set of principles[5][7]. They are:

**P1:** businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable.

**P2:** businesses should provide goods and services in a manner that is sustainable and safe.

**P3:** businesses should respect and promote the well-being of all employees, including those in their value chains.

Segment	Total number of training and awareness programs held	Topics/principles covered under the training and its impact	% of persons in respective category covered by the awareness programs
Board of Directors	6	P1, P2, P6	100.00
Key Managerial Personnel	6	P1, P2, P6	100.00
Employees other than BoD and KMPs	167	Covering All principles	100.00
Workers	62	Covering All principles	100.00

### 6.2 At Hero

#### Technical Training

The company offers specialized technical training programs that cover essential areas such as CNC programming, auto-gauging, hydraulics, pneumatics, and electrical drives.

Additionally, employees receive training in Integrated Management System (IMS) awareness, Total Productive Maintenance (TPM), and the Jishu Hozen (JH) and Kobetsu Kaizen (KK) pillars. These programs are designed to equip employees with the necessary technical expertise to excel in their roles across various segments of the workforce.

### Behavioral Training

Hero MotoCorp also invests in behavioral training initiatives aimed at enhancing soft skills among its employees. These programs focus on nurturing workplace relationships, promoting assertive communication, and instilling the company's core values. Furthermore, sensitization programs covering topics such as the Prevention of Sexual Harassment (POSH), gender sensitization, unconscious bias, and adherence to the Code of Conduct are integral to fostering a respectful and inclusive workplace culture.

### Functional Programs

In line with its commitment to continuous improvement, Hero MotoCorp provides functional training programs that enable employees to upskill their data analytical capabilities. This includes training in critical areas such as the 7 Quality Control (QC) tools, Advanced Excel, and Power BI, empowering the workforce to leverage data effectively for decision-making and operational excellence.

These initiatives reflect Hero MotoCorp's dedication to fostering a skilled, knowledgeable, and inclusive workforce that can adapt to the evolving demands of the industry.

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	13	Covering all Principles	100
Key Managerial Personnel	13	Covering all Principles	100
Employees other than BoD and KMPs	42	Sustainability, human rights, health	32
Workers	-	-	-

Here is a summary of the overall training hours and money invested:

**Total training hours:** 11,18,505

**Average training hours / employee:** 32.93

**Average spent on training and development per employee** (includes staff and permanent workers): Rs 10,488

## 7 Performance evaluation

### 7.1 At TVS

At TVS Motor Company, employee performance is measured and evaluated through a structured and comprehensive process that aligns individual goals with the company's strategic objectives. The performance evaluation system takes into account multiple criteria, including achievement of business plans, contribution to the development of business strategy, and performance in relation to key responsibilities.

For senior managerial personnel, performance is primarily measured against the achievement of business plans approved by the Board during and after the financial year. This includes evaluating key deliverables like revenue, profitability, innovation, and operational excellence. Their annual performance incentives are directly linked to these performance metrics.

The Nomination and Remuneration Committee is responsible for overseeing the evaluation process and has established a peer evaluation methodology for assessing individual Directors and senior managers. This includes criteria such as strategic thinking, leadership, active participation in company initiatives, and contribution to Board cohesion. For employees at all levels, the focus is on how well they meet their role-specific objectives, adhere to company values, and contribute to team success. This robust evaluation process ensures transparency and accountability across the organization, fostering continuous improvement and alignment with corporate goals[1].

P.T.O



## 7.2 At Hero

General corporate practices in performance management at large organizations like Hero MotoCorp[8] typically involve structured processes such as:

1. **Performance Appraisal:** Employees' performance is regularly assessed through formal performance appraisal systems, which evaluate their achievements against set goals. These appraisals often involve feedback from managers and peers.
2. **Key Performance Indicators (KPIs):** Employees are evaluated based on specific, measurable KPIs related to their roles. This ensures that their contributions align with the company's objectives.
3. **360-Degree Feedback:** Many companies also use 360-degree feedback systems where input is collected from an employee's subordinates, colleagues, and supervisors to provide a holistic evaluation. But the Hero MotoCorp does not follow this method of 360 degree feedback.
4. **Regular Reviews:** Performance is typically reviewed on a quarterly or annual basis, allowing for adjustments in targets and continuous improvement.

## 8 Rules and regulations

### 8.1 Rules needed to be followed by TVS employees

Here are some of the rules that the employees of TVS Motors should follow. The rules are set up to *maximize efficiency, improve performance and remove any form of corruption from the company* [1].

1. **Adherence to Core Values:** Employees must uphold TVS's core values of trust, customer obsession, value maximization, speed and agility, exactness, and a disruptive mindset in all aspects of their work.
2. **Commitment to Transparency and Fairness:** Employees are expected to demonstrate transparency and fairness in all dealings, ensuring ethical behavior and accountability at every level of operation.
3. **Customer-Centric Approach:** Employees must proactively understand and address customer needs, aiming to exceed customer expectations and deliver high-quality service and products.
4. **Compliance with Policies and Regulations:** Employees must strictly follow all company policies, statutory labor laws, environmental regulations, and health and safety standards applicable to their role.
5. **Data Privacy and Confidentiality:** Employees are responsible for safeguarding company and customer data, ensuring compliance with data privacy and cybersecurity policies to protect digital assets.
6. **Sustainability and Environmental Responsibility:** Employees should actively contribute to the company's sustainability goals by reducing resource consumption, minimizing waste, and following environmentally friendly practices at work.
7. **Health and Safety Compliance:** Employees are required to follow all workplace safety guidelines, including the use of personal protective equipment (PPE) and participation in regular safety training programs.
8. **Continuous Learning and Development:** Employees are encouraged to engage in continuous professional development through the company's training programs and initiatives to improve their skills and adapt to evolving business needs.

9. **Non-Discrimination and Inclusivity:** TVS promotes diversity and inclusion, so employees must foster a respectful and inclusive work environment, free from discrimination based on gender, race, disability, or background.
10. **Whistleblower Policy Adherence:** Employees are encouraged to report any unethical practices or violations of company policies in good faith, under the company's Whistleblower Policy, without fear of retaliation

## 8.2 Rules needed to be followed by Hero employees

Hero MotoCorp Limited has established a comprehensive Code of Conduct [9] to maintain high standards of business conduct and ethics. This code applies to all Directors and Employees, including associates working on third-party contracts or payroll. It is designed to promote efficiency, responsiveness, and consistency in behavior and decision-making while reducing risks associated with harmful conduct. The following rules and regulations are crucial for all members of Hero MotoCorp to uphold the company's values and maintain its reputation:

1. Avoid and disclose any actual or potential conflicts of interest that may interfere with the company's interests.
2. Do not accept gifts, perks, services, or entertainment from suppliers or customers exceeding a monetary value of Rs. 2,500, and only accept generic gifts during festivals.
3. Protect company assets, including confidential information, funds, and equipment, using them only for legitimate business purposes.
4. Maintain the highest standards of personal and professional integrity, honesty, and ethical conduct in all company-related activities.
5. Ensure accurate and reliable financial and non-financial reporting, fully disclosing all assets and liabilities.
6. Maintain a work environment free from discrimination, harassment, and unsafe conditions, treating all individuals with dignity and respect.
7. Comply fully with all applicable laws and regulations, including fair trade and competition laws.

8. Refrain from offering company funds or property as donations to government or non-government agencies to obtain favors or influence business decisions.
9. Minimize the environmental impact of the company's activities and preserve the surrounding natural environment where possible.
10. Do not engage in political activities or campaigns on behalf of the company, and avoid making charitable contributions to influence business decisions.

## 9 Industrial psychologist

### 9.1 Details at TVS

**Name:** Lakshmiprabha A

**Shoert Description:** HR Business Partner @ TVS Motor Company — Manager - HRD — HR Digital Transformation

**Description:** HR Professional with 10+ years of experience in Talent Acquisition, Performance Management System, HR Digital Transformation, Compensation & Benefits, and Employee Engagement

**LinkedIn:** <https://www.linkedin.com/in/lakshmiprabha-a-4660136a/>

Lakshmiprabha A, an industrial psychologist, has made important contributions to TVS Motors by applying psychological principles to improve workplace dynamics and enhance employee performance. In her role, she focuses on understanding human behavior in industrial settings, helping TVS Motors optimize its workforce management, boost productivity, and create a positive organizational culture. Her insights into employee motivation, leadership development, and team dynamics have likely supported TVS Motors in fostering a more engaged and efficient workforce. By applying psychological tools and assessments, she may also contribute to the selection and development of leaders within the company, promoting long-term success. Her contributions have helped TVS Motors align its human resources strategies with business goals, ensuring that employees' well-being and productivity are maximized in a competitive industry.

### 9.2 Details at Hero MotoCorp

**Name:** Dr. Kamal Karamchandani

**Description:** Expertise in business planning, strategic sales-marketing, channel management / development / productivity, CRM, multi-cultural diversity, manpower development, change management, coaching, behavioral guidance

**LinkedIn:** <https://www.linkedin.com/in/dr-kamal-karamchandani-76b13618/>

Dr. Kamal Karamchandani, an ex-industrial psychologist, played a key role at Hero MotoCorp, one of the largest two-wheeler manufacturers in the world. In his capacity as an industrial psychologist, Dr. Karamchandani applied behavioral science techniques to enhance organizational effectiveness and employee well-being. He was involved in improving employee performance, leadership development, and organizational culture at Hero MotoCorp. His work likely contributed to better employee engagement, streamlined HR processes, and improved collaboration across teams.

## 10 Steps taken for career growth of the company

### 10.1 Steps taken by TVS Motors

These are some steps taken for the growth of the company [1].

1. **Total Quality Management (TQM):** Utilising digital and AI initiatives, the Company continuously enhances customer experience processes and improves forecasting accuracy at the front end.
2. **Cost and Price Management:** The Company provides high-value offerings to consumers achieved through aggressive waste reduction and quality improvement strategies such as value engineering, modularity, lightweight, alternative materials, localisation, and process innovation.
3. **Research and Development:** Investing in building world-class in-house skill sets in technology research, product design and development, an exclusive team of specialised engineers has been formed for in-house software development.
4. **Digital and AI Technologies:** The Company considers Digital and AI as a key organisation-wide accountability area. Currently, it prioritises digitalising the Company's operations in customer experience, retail and service management, manufacturing and supply chain, New Product Introduction (NPI), and enterprise functions.

### 10.2 Steps taken by Hero MotoCorp

These steps were taken by the board of chairmen at Hero MotoCorp to improve the status of the company.

1. **Enterprise-wide Quality:** Robust quality management systems relentlessly pursue continuous improvement, ensuring quality is incorporated across all our products, processes, systems, and services. 100% of the facilities are ISO 9001 certified.
2. **Quality Sensitisation and Awareness:** Initiative focus on developing the right mindset among all stakeholders, while providing opportunities for young talent to showcase innovative ideas and critical thinking to a wider organisational audience.
3. **Supply Chain Excellence:** They consistently assist their supply chain partners in

improving their quality processes by sharing their technical expertise. Their Supply Chain Partner Quality Manual lays down guidelines for effective functioning and establishes stringent checkpoints along product development and mass production stages.

4. **Vehicle Recall Policy and Traceability:** Following the roll-out of the Vehicle Recall Policy by the Government of India in 2021, Hero MotoCorp swiftly developed a framework to manage and execute a mandatory vehicle recall as prescribed.

## 11 Milestones and Achievements

### 11.1 Achievements by TVS

Some of the achievements of the TVS Motors is listed below in chronological order from 1980 to 2016. [10]

- 1980: Great milestone in Indian automobile history. Country's first 2 seater 50cc moped TVS 50 launched.
- 1984: First mover. TVS becomes the first Indian Company to introduce 100cc Indo-Japanese motorcycles.
- 1994: Pioneer of mobility for women. Launched India's first indigenous Scooterette (sub-100 cc variomatic scooter), TVS Scooty.
- 1996 - 1997: Bringing in green technology before it became a norm. Introduced India's first catalytic converter enabled motorcycle, the 110cc Shogun. Great ride. Greater speed. Launched India's first 5-speed motorcycle, the Shaolin.
- 2000 - 2001: Hiking speed limits. Launched TVS Fiero, india's first 150 cc, 4 stroke motorcycle. Indigenous technology. Launched TVS Victor, 4-stroke 110 cc motorcycle India's first fully indigenous designed and manufactured motorcycle.
- 2002: TVS becomes world's first two wheeler company to win world's most prestigious recognition in Total Quality Management- the Deming Award 2002. TVS wins Technology Award from Ministry of Science, Government of India for successful commercialization of indigenous technology.
- 2004: Setting benchmarks in mileage. Launched TVS Centra, a world-class 4-stroke 100cc motorcycle with the revolutionary VT-i Engine for best-in-class mileage. All terrain performance. Launched TVS Star, a 100 cc motorcycle ideal for rough terrain. TVS wins TPM Excellence Award from Japan Institute of Plant Maintenance (JIPM). TVS wins Outstanding Design Excellence Award for TVS Scooty Pep.
- 2005 - 2006: Spreading its roots. TVS launches its Indonesian plant. Making a style statement. Launched TVS Apache, which set the youth's imagination on fire. Apache went on to win 6 prestigious awards
- 2007: Never before in automobile history. TVS Motor Company rolls out seven new



products Yet another first. TVS launches its Himachal Pradesh Plant at Nalagarh.

- 2008: Apache Refresh with rear disc brakes launched in Dec-2008 TVS Motor Company bags two coveted IT awards SAP ACE 2008 and 2008 Symantec South Asia Visionary Award Scooty Pep + launched with balancing wheels in Aug-2008 Scooty Wimbeldon collection launched in Jun-2008 Apache RTR Fi launched in Jun-2008 TVS Motor Company launches the revolutionary 125cc FLAME in Mar-2008 TVS makes its foray into the three-wheeler market with TVS KING in Mar-2008
- 2009 - 2010: TVS unveils the Apache RTR 180 ABS Jive : The Auto - Clutch bike launched Wego : First scooter with Body Balance Technology
- 2012 - 2013: TVS is India's most trusted brand in the 2 wheeler category. Source:Economic Times Most Trusted Brands Survey 2012 TVS Motor Company launched Its premium executive 125cc motorcycle, TVS Phoenix TVS Jupiter launched on Sep 2013
- 2014 - 2015: TVS Motor Company launched a bike in the popular commuter segment, all the StaR city+ TVS launches its all new premium commuter scooter, the TVS Wego 110cc. TVS launches its award winning scooter, the TVS Scooty Zest 110 with best in class features. To celebrate the 1st year anniversary of the Jupiter, TVS launches the special edition of the Jupiter with a new colour and additional features, to be sold in limited numbers. Launched All New Phoenix 125 J.D Power Asia Pacific India Automotive Awards The most Appealing Executive Scooter - TVS Wego The most Appealing Premium Motorcycle - TVS Apache The most Appealing Economy Motorcycle - TVS Sport
- 2016: After decades of conquering the track, 2016 saw the launch of the new TVS Apache RTR 200 4V. The most powerful Apache yet.

## 11.2 Achievements by Hero MotoCorp

Some of the achievements of the TVS Motors is listed below in chronological order from 1984 to 2022. [11]

- 19th January, 1984: Commencement of operations as a joint venture between Hero Cycles of India and Honda of Japan.
- 1994: The company plans to expand the Dharuhera plant to 240,000 units per annum and establish a new plant at Gurgaon Industrial Estate with a capacity of

150,000 units per annum.

- 1997: Hero Honda Motors Ltd (HHML) inaugurated a modern motorcycle plant in Gurgaon for Honda Super Cub production, marking a new era in India's motorcycle industry. Hero Motors, part of the Rs. 1,600 crore Hero group, also established a plant in Brazil for manufacturing Hero Winner scooters.
- 1998: Hero Honda explores scooters with Honda post Honda's exit from Kinetic Honda venture. In a five-year agreement, Kinetic Honda Motor retains technical support and market access after Honda's stake sale to Kinetic Engineering. The company introduces CBZ(ee), a groundbreaking bike with Transient Power Fuel Control (TPEC) system.
- 1999: Hero Honda and 20th Century Finance signed a MoU for Hero Honda motorcycle financing. The joint venture between Honda Motor's and the Hero group aims to increase its market share to 38.6%. Hero Motors forms a joint venture with Briggs Stratton for four-stroke engine development. Honda Motor Japan re-enters Indian scooter market and explores three-wheelers in collaboration with Hero Honda Motors.
- 2001: Hero Honda becomes the largest two-wheeler manufacturing company globally.
- 2002: The company is in the BSE Sensex top 30
- 2003: Hero Honda and SBI Cards launch a co-branded credit card. Collaborates with SISI to train diploma-holding unemployed youth. Implements a dealer credit system to cut receivables, saving Rs 100 crore.
- 2007: Yutaka Kudo appointed as Director of Hero Honda Motors from April 1, 2007. Hero Honda remains World No. 1 for the 6th year
- 2008: Inauguration of the Hero Honda Haridwar Plant.
- 2010: Board decides to terminate joint venture with Honda, allowing Hero Group to buy out Honda's 26% stake.
- July 2011: Hero Honda Motors Limited changes its name to Hero MotoCorp Limited. Hero Honda rebrands as Hero MotoCorp, marking a new licensing agreement

with Honda. The company receives an updated Certificate of Incorporation as Hero MotoCorp Limited.

- 2012: Hero MotoCorp forms key alliances: Erik Buell Racing for high-end bike technology, a European design and tech partner, and HDFC Bank for 6.99% financing. Hero Investment Pvt. Ltd. merges with Hero MotoCorp Ltd.
- 2013: Munjal Family (founder) holds around 40% equity shares, individual shareholders hold approx. 7.44%, and foreign institutional investors hold approx. 30%. Hero MotoCorp starts constructing a new plant, Global Parts Centre, and an innovative Research & Design center. Achieving technological milestones, the company records over 1.2 million retail sales in Oct-Nov and introduces a unique 5-year warranty on all two-wheelers.
- 2014: Joint venture with Bangladesh's Nitol-Niloy Group leads to the establishment of HMCL Niloy Bangladesh Limited.
- 2014- 2015: Equity investments include acquiring a stake in Erik Buell Racing and investing in Ather Energy.
- 2015: HMCL Americas INC settles to acquire EBR's Consulting Business, while Hero MotoCorp launches operations in its first plant outside India in Villa Rica, Colombia.
- 2018: Hero MotoCorp begins constructing a new plant in Andhra Pradesh.
- 2021: Hero MotoCorp partners with Gilera Motors Argentina and also reached a production milestone of 100 million units.
- 2022: Hero MotoCorp expands in El Salvador, collaborates with BPCL for EV charging infrastructure, and partners with Nagpur Police on International Women's Day.

## 12 Conclusion

TVS Motors and Hero MotoCorp are two leading players in the Indian/International two-wheeler industry, each with its own strengths and strategies for growth and sustainability. This comparison reveals several key insights:

1. **Market Position:** Hero MotoCorp maintains its position as the world's largest two-wheeler manufacturer, while TVS Motors ranks as the fourth-largest globally. Both companies have a strong presence in India and are expanding their international footprint.
2. **Employee Base:** Hero MotoCorp has a larger workforce, with approximately 30,000 employees, compared to TVS Motors' 25,000. Both companies are working towards increasing gender diversity, with TVS having slightly higher female representation (12%) compared to Hero (9.68% for permanent employees).
3. **Innovation and R&D:** Both companies place a strong emphasis on research and development, particularly in emerging areas like electric vehicles and digital technologies. TVS Motors has been recognized for its innovative products, while Hero MotoCorp has established partnerships to enhance its technological capabilities.
4. **Training and Development:** Both companies invest significantly in employee training and development. TVS Motors focuses on tailored learning experiences through its Institute of Quality & Leadership, while Hero MotoCorp provides a mix of technical, behavioral, and functional training programs.
5. **Performance Evaluation:** Both companies have structured performance evaluation systems. TVS Motors emphasizes alignment with strategic objectives, while Hero MotoCorp focuses on specific KPIs and regular reviews.
6. **Corporate Governance:** Both companies have established comprehensive codes of conduct and emphasize ethical business practices. They also prioritize sustainability and environmental responsibility in their operations.
7. **Global Expansion:** TVS Motors and Hero MotoCorp are actively expanding their international presence, with Hero having a slight edge in terms of the number of countries they operate in (47 for Hero vs. over 80 for TVS).
8. **Product Innovation:** Both companies have introduced innovative products over the years, with TVS Motors often being the first to market with new technologies.

in India, while Hero MotoCorp has focused on maintaining its strong position in the commuter segment.

In conclusion, while Hero MotoCorp maintains its position as the market leader in terms of volume, TVS Motors has shown strength in innovation and product development. Both companies are well-positioned to face the challenges of the evolving automotive industry, particularly in areas like electric mobility and digital transformation. Their continued focus on employee development, sustainability, and global expansion suggests that both will remain key players in the two-wheeler market for the foreseeable future.

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