

Intressed



Research] of Research The of the research is " To assess whether The Lexus brand is a top of the mind brand when it comes to the luxury conscious consumers and its implications on consumer behavior during recession"

### Reasons for Undertaking the Project

The world of branding is developing fast. And the power of brands to emotionally tie a consumer to itself is accelerating day by day. Lexus is an automobile under the bigger brand name of Toyota, a Japan based company of automotives. With time, Lexus has become a global name, and it has come a long way since its first introduction in USA. (Potter, 2004)

The reason for undertaking this project is because the world of branding is very interesting and complex. The consumer behavior is more or less related to psychology, as has been told by Sigmund Freud. Most of what the consumer thinks is emotional, rather than rational. He uses his emotional space to connect brands and then adheres to it, whether by being loyal or by never using that brand. (Blythe, 2008) Moreover, luxury brands have a very different significance, especially in such times of recession, and thus researching over the consumer behavior for luxury brands during such troublesome times would surely give interesting results, and findings which these companies can capitalize on.

### Research Project

The research project would include thorough primary as well as secondary research. It has to be found out whether the Lexus brand name is distinct from the brand name of its maker, or if it is still being endorsed by its parent company. The more the brand starts moving towards that end of the continuum where the " branded house" stands, the more the brand becomes successful and breaks through from the parent company, and makes an

identity of their own.

Moreover, the elite class, which is more likely to be using the luxury brands, is going to be interviewed for their preferences, as well as for rating various luxury automobile brands on the Brand Value Pyramid (BVP), which has the features and attributes in the bottom most tier, then the middle layer has the benefits whereas the top most layer focuses on the beliefs and values. If a customer starts rating a brand as being part of the beliefs and value systems of a target market, then that brand has reached the altitude of brand success, and can be considered a top of the mind brand. This model has to be applied on Lexus, by asking for opinions of the target market.

(Simmons, 2004)

The recession is taking its toll on almost all big brand names. But some brands are actually emerging as the survivors and as better than their rivals. It has to be researched whether Toyota and Lexus, in particular, is one of them.

#### Training and Preparations

The preparations for this research will be the design of a questionnaire which will help in the survey of the respondents. Several dynamics have to be taken care of, for instance, whether the questions will be open ended or closed ended. Moreover, the number of questions and the place where the respondents will be asked to fill the survey will be important. (Booth, 2008)

#### REFERENCES

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Booth, W. (2008) The craft of research. University of Chicago Press.

Potter, M. (2004) The Lexus story. Melcher Media.

Simmons, J. (2004) Brands and branding. Bloomberg Press.

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