

Aaker brand equity model



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According to Aaker brand equity model, we are able to associate the concept for building brand equity with the below five following points;

Brand Loyalty

To establish the brand loyalty, the marketer has to create the unforgettable experience that offers distinct services and privileges to retain their guests.

As a rapidly growing organization, Raffles Hotel has recognised that in order to maintain a competitive edge in the industry it belongs to. To be a market-driven organization, they have to implement the core competencies excelling with three distinctive capabilities; marketing-sensing, customers linking and channel bonding. So marketer has formulated the following strategy to achieve their goals for customer brand loyalty;

The marketers have offers the best hotel rate to accommodate their customer needs, and had tailored a few attractive promotional packages for their customers to promote their packages by introducing summer rate, weekend rate with complimentary free breakfast and even encouraging them to make advance booking reservation to receive the discount up to 30 percent.

Different types of hotel suites are distinctively designed to allow their customers to enjoy an unforgettable and captivating experiences stay at the hotel. The hotel suites are segregated into five unique categories e. g.;

Personality, Courtyard, Palm Court, Grand Hotel and Presidential.

Creating a strong, tight connection ties with customers is the dream of Raffles Hotel marketers and often the key of the long-term success.

Brand Awareness

Building a powerful brand that defines a compelling purpose; a big idea stands out from the crowd, and to reflect the customers, build an image and reputation in the mind of the customer that has personal relevance.

In order to retain the best profitable customers, building their loyalty, introducing new services and encourage advocacy. By engaging continuous promotions and offers, attracts their target customers, building preference, driving purchase behaviour and sustaining a price premium with the following event activities;

In the recent event, Singapore GP has partnered twenty nine hotels to offer a greater degree of assurance through a Best Rate Guarantee system for visitors who are booking hotel rooms during the 2009 Formula One (F1) Singapore Grand Prix, and Raffles Hotel is one of the partnered hotel that has promoted the attractive ‘ Early-Bird’ hotel rate to attract the guest for advance booking at the hotel to have the best view for the race in action performing at the Marina Bay street circuit.

For the upcoming event, to promote Corporate Social Responsibility (CSR) awareness, in the objective of raising funds for charity through a dinner and auction of extraordinary Christmas Trees. Therefore, every year Raffles Hotel has organized the Raffles’ Annual Gala Christmas Tree Auction, and a total of over three million dollars has been raised from the past 16 years, spreading much festive cheer to numerous charities.

Raffles Hotel has developed their mission statements to share with their hotel managers, employees and guests: “ Arrive as Residents, Leave as
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Friends, Return as Family". It is simple and clear to share a sense of purpose with their guests to make them feel as a home.

Also, logo of the Raffles Hotel Architectural is one of trademark that is well-known renowned brand identity that is identifiable by people.

By having a strong brand is to ensure that customers have the right type of experiences with services and their marketing programs to create the desired brand knowledge structure for the brand, as well to create a higher brand exposure to attract more new and existing customers.

Perceived Quality

To engage a higher service quality, customer satisfaction, and company profitability are intimately connected. Higher levels of quality result in higher levels of customer satisfaction which support higher prices and (often) lower prices. (Kotler, Philip 2009, pg 140)

All employees have to undergo service training and career development to deliver an excellent and quality service to every of their guests. Marketers have to deliver the brand promises to the employees and marketing partners to appreciate and understand basic branding notions. Internationalizing the branding activities and processes helps to inform and inspire employees with a sense of purpose and clear direction. They even hired the top-notch award-winning chefs to serve their guests with fine cuisine.

In order to well-attend to their customer's wellness and entertainment needs, Raffles Hotel has built numerous facilities to allow their guests to rejuvenate and enjoy the relaxing experiences like restaurants, chilling bars,

Amrita Spa, outdoor swimming pool, gym, garden touring, theatre playhouse, museums shops and arcade.

It is also intimately associated with the customer loyalty and retention to satisfy customer perceived value benefitted from the Hotel's quality services. Quality is the totality of features and characteristics of services that bears the ability to satisfy stated and implied needs.

Brand Associations

A successful brand is the most valuable resource a company has, and a form of "statement of value" for their services to be intangible, inseparable, variable and perishable to reflect as the value of their brands. Brands are used as external cues to taste, design, quality, prestige, value and so on. In other words, consumers associate their perceived values with the brand. Specifically, brand association is anything that is linked in memory. The association reflect the fact that services are to reflect social positions and their professional roles.

In order to engage in their customer minds, Raffles Hotel has taken a step of making diversification of the expansion of the gourmet varieties in transacting impeccable different theme concept to cater for their customer's food preference and experience from Chinese to Western fine cuisine with recognisable top-notch chefs. For example, some of the internationally acclaimed award-winning theme restaurant ' Doc Cheng's' a blend mix for Asian and Western cuisine; ' Ah Teng's Bakery' is a Chinese heritage pastry cafe for ' Early-Birds' to enjoy a morning cup of tea, delicious pastries and steaming hot dim sums; an aura of timeless elegance sets the tone with

French windows in contemporary classic look which has beautifully restored its former glory which are beautifully restored, ' Raffles Grill' for French Cuisine has captures the true essence of fine dining.

Being intuitive to understand what customers wanted to be treated each time being served is important to engage customers like never before to retain their loyalty level.

Channel Relationships

With increased competition and rising costs, Raffles Hotel needs to heighten the depth of brand exposure. To be a more holistic company, Raffles Hotel are taking a value network view of their hotel business, they have distributed different marketing channels and have closely tied up with numerous business partners for airlines and credit cards vendors by having cross promotional offers to reach their target market such as; Singapore, American, Delta Airlines, Silk Air, Emirates, Nippon, Jet Airways, American Express, Citibank, Visa and UOB. In the advancement of internet system, customers can conveniently gain access through online for booking and card payment for these reservations according to their own preferences of the preferred service brand.