

The customer based brand equity pyramid



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Most of the BMW communication takes place through print media in magazines and newspapers. This is supported by communication through TV advertisements and point of sales promotion. Now a days a good company has a state of the art web portal, BMW websites are highly informative, interactive and a pleasure to watch. One can get any amount of detailed information regarding the prices, features, retailers, and support services etc. There are company specified retailers and distributors throughout the world who are in constant touch with the parent and comply implicitly. Dealers also have round the clock servicing and repair. BMW also has a used car portal where one can choose and buy his/her appropriate model.

Brand Exploratory

Customer knowledge: BMW has successfully leveraged its history and tradition of excellence along with innovation to become the most famous and recognized carmaker in the world. Typical consumer brand associations for BMW might be “ heritage”, “ stylish”, “ luxurious”, “ powerful”, “ elegant”, “ performance” and “ fuel efficient” to an extent.

Sources of brand equity: The BMW name, one of the oldest in the history of car makers, is no doubt is an important source of brand equity. But being a German car is also a key source of brand equity. The symbol with white and blue partitioned circle is a known symbol all over the world. The fact that it's a German engineered car adds a ton to its brand equity. Germans are the best engineers in the whole world. BMW has a Brand Ambassador named as Maria Ilieva, who is a Bulgarian Singer and Producer, recognized as a most successful female vocal artist.

Sponsorships: BMW has been engaged in motorsport activities since the dawn of the first BMW motorcycle. It is currently sponsoring:

Formula BMW – A Junior racing Formula category.

Kumho BMW Championship – A BMW-exclusive championship run in the United Kingdom.

Games:

Formula One – BMW has won 19 Grands Prix as an engine supplier. In July 2009, BMW announced that it would withdraw from Formula One at the end of the 2009 season.

Touring car racing – BMW has a long and successful history in touring car racing.

Motorcycle Rally – BMW motorcycles have won Paris Dakar Rally 6 times.

Philanthropy: The company is a charter member of the U. S. Environmental Protection Agency's (EPA) National Environmental Achievement Track, which

recognizes companies for their environmental stewardship and performance. It is also a member of the South Carolina Environmental Excellence Program and is on the Dow Jones Sustainability Group Index, which rates environmentally friendly companies. BMW has taken measures to reduce the impact the company has on the environment. It is trying to design less-polluting cars by making existing models more efficient, as well as developing environmentally friendly fuels for future vehicles. Possibilities include: electric power, hybrid power (combustion, engines and electric motors) hydrogen engines.

BMW offers 49 models with EU5/6 emissions norm and nearly 20 models with CO₂ output less than 140 g/km, which puts it on the lowest tax group and therefore could provide the future owner with eco-bonus offered from some European states.

At brand level, too, BMW does better than its main competitors in the premium segment by significantly more than half a liter of fuel consumption with an average level of 160 g CO₂/km. The vehicles of the next best competitor have a CO₂ emissions level of 16 grams more than the models of the brand BMW, with the next competitor after this at a level which is as much as 28 g higher than the brand BMW – equal to a whole liter of diesel. Between 2006 and 2008, the brand BMW achieved a reduction in fuel consumption of 16%, more than doubling the reduction attained by the next best premium segment competitor. At the same, BMW vehicles are still well ahead of their competitors in terms of average engine output

BMW Mental Map

Luxury Image

Stylish

Powerful

Heritage

Efficient

Performance

BMW

(BMW mental map)

The customer based brand equity pyramid (CBBE):

The BMW customer based brand equity is equally strong on the left and right hand sides. It is also strong from bottom to top, enjoying the highest brand awareness of a carmaker as well as high repeat purchase rates and customer loyalty. To a certain extent BMW has successfully focused on both the superior product attributes and the imagery associated with owning and driving a BMW.

Points of parity

German automaker, Quality engineering, Durable, Stylish & sleek designs,
Attractive

Points of difference

<https://assignbuster.com/the-customer-based-brand-equity-pyramid/>

History and heritage, Characteristic Symbol, Number of variants, Luxury with Performance efficiency

CBBE Pyramid

CBBE Pyramid attributes

Resonance: Top notch quality and comfort: high loyalty, high repeat purchase,

Judgment: State of the art technology and quality: world class cars, innovation and design, clever design, simple to operate.

Feelings: Social approval and self respect, environment concern.

Performance: Exceptional Customer service, good resale value, less maintenance, less polluting, superb on road performance.

Imagery: Historical and classic image: since 1916, associated with racing events and Rallies.

Salience: High awareness: German marvel, best in the class, excellent finish.