

# Bmw marketing flashcard



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[pic] Marketing perspectives for Bayerische Motoren Werke AG (Bavarian Motor Works) TABLE OF CONTENTS An overview of Bayerische Motoren Werke AG—P. 4 BMW - Mission  
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Bayerische Motoren Werke AG [pic] Bayerische Motoren Werke (BMW) is a German company founded in 1916, produces premium automobile,

motorcycle and engine. BMW is famous for its performance and luxury vehicles, and is a global leader in premium car market (BMW, 2011).

According to the BrandZ Top 100 survey (Millward Brown 2010), BMW has beaten Toyota and become the number one in most valuable auto brands worldwide.

In 1918, BMW's business was mainly focused on aircraft engines. The circular blue and white BMW round logo is portrayed by BMW as the movement of an aircraft propeller visualized with the blue and white colors of the flag of Bavaria (Williams, 2007). Today, BMW group operates three main famous brands: BMW, Mini brand, and Rolls-Royce Motor Cars. In 2010, BMW group's sale volume reached 1, 461, 166 cars and sale revenue has topped Euro 60, 477 millions. The company has worldwide subsidiaries and manufacturing plants over 150 countries.

The company also operates its own financing company with business volume of Euro 66, 233 Millions (BMW 2011). [pic] [pic] BMW – Mission Derived from the article, “ Marketing Myopia” (Levitt 1960), demonstrated many companies are confused with their business purposes and industries they are operating. The author specially pointed out the automobile giant “ Ford” has been heavily product-orientated and loss the focus on their customer needs. Given the competitive automobile industry today, BMW definitely will not make the same mistake. Helmut Panke, former BMW chairman emphasized: “ Never build a boring BMW.

This message has huge resonance and brings together everyone on our mission” (Franzen 2004). Campbell and Yeung (1991) have developed model

of mission that included 4 core elements – purpose, strategy, behavior standards and values. These values are illustrated in the Ashridge mission model and values are coexisting. [pic] BMW's mission statement up to the year 2020 is clearly defined: “ the BMW Group is the world's leading provider of premium products and premium services for individual mobility” (BMW Education Program, 2011). BMW's purpose is to become automobile industry leader.

BMW's strategy is built on their “ Strategy Number ONE”, standing for ‘ New Opportunities’ and ‘ New Efficiency’, which means capturing the best opportunities and becoming more efficient in order to ensure BMW leading position and achieve long term sustainable growth (BMW, 2011). BMW core values are quality, technology, performance and exclusivity. Therefore, research and development are their most important aspects to offer customers recognizable added value. BMW has spending a far greater percentage of profits on R&D than its competitors (Franzen, 2004). [pic] To achieve all these values, one of BMW's key strategic corporate standard and behaviors is to build up and maintain high skill expertise. For example, the launch of E Change LIFE project, in which managers design and organize workshops for all employees engaged in development and change process. The policies and behaviors of the management are focused on long term planning, and encouraged new, positive approaches to marketing. BMW also strives for ecological and social sustainability along the entire value-added chain (BMW, 2011). These key values are embedded in the heart of every employee in BMW.

In BMW, employees respect each other and have high self esteem with strong team spirit. That's why BMW has become the first of the most attractive employers in Germany according to a research conducted by Universum (2009)! [pic] David (1989) evaluated mission statements in nine components included customers, products of services, location, technology, concern for survival philosophy, self-concept, concern for public image and concern for employees. BMW's mission statement has included the components in below chart. [pic] In conclusion, BMW's success is derived from the uniqueness reflected in its mission statement.

Automobile Market Due to the worldwide economy recovery from the financial crisis, the worldwide market of motor vehicle has increased by 22.2% from 47.3 million to 58.4 million (OICA, 2010). According to Euromonitor (2009), China is the still the world largest car market with 13.5 million vehicles. It is expected 9.4% of Chinese household will possess a vehicle by 2020. High Luxury brands like BMW continue to enjoy 100% growth in profit and sales volume in China. Other emerging markets like India and Brazil are observing substantial growth. [pic]

The overall automobile industry can be organized by the strategic group analysis. The strategic group is the group of firms in an industry following the same or similar strategy along the strategic dimensions (Porter 1980). Main BMW competitors are listed as below. [pic] [pic] [pic] According to Grant (2005), BMW has a lower product diversification, higher quality and price than the mass market vehicles. BMW utilizes a high level of design and marketing to promote their products and occupies more than one segment by brand differentiation (BMW & Mini).

An overview of BMW is described in below SWOT analysis. [pic] BMW – “The Ultimate Marketing Machine” Marketing is the heart of BMW. According to Slater and Narver (1994), a business is market-oriented (MO) when its culture is systematically and entirely committed to the continuous creation of superior customer values. [pic]BMW is a clear example with three key elements of MO: integrated customer-driven, competitor-focused, and inter-functionally coordinated. Customer-driven BMW customers not only buy cars, they buy meaningful value, the satisfaction of a manifest desire – a BMW lifestyle.

Customer information includes customer value chains, brand attitudes, and brand experience to fine details such as feeling of the steering wheel, instrument panel lighting, the suspension and reaction of the engine are collected by BMW intelligence (Franzen, 2007). The collected information are shared and analyzed within organization to build products and services which best suitable for BMW drivers. BMW employed comprehensive Customer Relationship Management (CRM) activities (BMW, 2011). This system strengthens communication with BMW dealer and ease potential customers to get all the buyers information for data mining.

For example, BMW Canada offers winter driver program for drivers to experience BMW’s Dynamic Stability Control System, ABS, and handling (Executive Oasis, 2011). This program improves drivers’ skills, confidence, and offers opportunity for the local dealers to reach potential clients. This program has over 11, 000 participants since 2001. Competitor-focused Automobile industry is evolved in a competitive game and BMW keeps its

eye closely on its competitors. Today marketing strategy cannot solely focus on BMW performance or brand heritage alone.

Products design and advertising strategies are highly depend on the action of its competitors. For example, BMW and Audi are continuing engage in billboard war (Auto, 2010). The war began in April 2010 in Los Angeles, CA. Audi first launched the “ Chess” advertisement and later changed to a caption: “ You move, BMW”. The advertisement was aiming straight at BMW. Later on, BMW shot back with “ Checkmate” billboard just across the street of Audi. [pic] [pic] [pic] The billboard war between BMW and Audi is happening globally. For example, BMW has just launched a “ in your face” advertisement in Central, Hong Kong.

The location of the billboard is located just above Audi local dealer shop. [pic] Competitor information are observed and collected by BMW marketing intelligence. BMW planned their strategy and introduce products (BMW 3 series vs Mercedes C Class) to compete and avoid losing in the game. Inter-functionally coordinated – a Holistic marketing approach Marketing chief at BMW Matthais Hoffmann says: Although all other disciplines have their input during the strategic phrase of product development, it is marketing manger draws a pyramid of priorities in which marketing is the peak” (Kiley, 2004).

BMW has demonstrated the art of holistic marketing. The holistic marketing concept is based on the development, design, and implementation of marketing programs, processes, and activities that recognizes their breadth and interdependencies (Kotler and Keller, 2009). [pic] Internal Marketing Internal marketing coordinate everyone in the organization embraces

appropriate marketing principles (Kotler and Keller, 2009). New product planning and development in BMW works under a matrix project with representatives from all departments such as marketing, styling, engines, chassis, and suspension.

BMW divided the process into four phases: strategic phase, concept phase, initial phase and series development (Kiley, 2004). At strategic phase, the marketing team will determine the market segment and customer expectation. The initial phase involved the design and technology ideas and marketing team is responsible to guide the designers regarding correct customer preferences such as features, colors, and user experiences. Thirdly, the concept phase will fine tune the ideas into concept which usually at least three concepts will launch simultaneously.

Lastly, the series phase involved the approved and examination by the management board included the marketing director. Finally, marketing team will address the marketing plan and advertising strategy for the new launch BMW. All these processes require high degree of inter-functional coordination. Integrated Marketing Marketing team in BMW design marketing activities and integrated fully marketing programs to create and deliver superior value of its customers. McCarthy (1960) classified these activities into 4Ps – product, price, place and promotion. An extended BMW's marketing mix can be illustrated in below sections. pic] BMW employed an integrated marketing communication strategy that reinforce and complement each other. Integrated marketing communication (IMC) is a concept of marketing communications planning that recognizes the added value a comprehensive plan (Kotler and Keller 2009). For example,

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marketing research has suggested 85 percents of BMW buyers do extensive research on Web before heading into a showroom (Hespos, 2002). Given the customer research behavior, BMW build their virtual showroom which visitors can built their own BMW with different colors and features.

To maximize the coverage, BMW also used direct mailing and published BMW Magazine and BMW TV with update buyers regarding latest news and technology (BMW, 2011). Now, BMW even created the BMW apps available on iPad! All communication channels are highly integrated by IMC to delivery discrete value-added message to target audiences. [pic][pic] Performance Marketing Performance marketing incorporated the returns to the business from marketing activities and programs, as well as addressing broader concerns and their legal, ethical, social and environmental effects (Kotler and Keller 2009).

BMW published annual reports to offer stakeholders' insights of their corporative financial powers and values. BMW specially emphasized its societal and ethical responsibilities. According to BMW (2010), “ BMW strives for ecological and social sustainability along the entire value-added chain, taking full responsibility for products and giving an unequivocal commitment to preserving resources. ” For example, BMW's “ sustainable circle” messages are continued emphasized in all BMW annual reports, BMW magazines, and BMW TV.

BMW even invited National Geographic to film their “ Ultimate Factories” and illustrated its brilliant technology for clean production (National Geographic, 2008). BMW has done an excellent job in capturing every opportunities to

promote its core cooperate responsibilities which lead to higher brand values and customer perceptions. [pic][pic] [pic] Relationship Marketing Attracting a new customer may cost five times compare to retain an existing one (Kotler and Keller 2009). Automobile market is highly competitive and switching cost for users is low, it is very important for BMW to retain their current buyers.

To achieve this objective, BMW used various programs aims to build mutually satisfying long-term relationships with the drivers. The loyal initiatives cover the entire ownership experience like welcome kit, newsletter, BMW magazine, and multiple owner programs. BMW sponsored various Sport events such as PGA European Tour (Golf Today, 2011). It also created various groups on social network such as Facebook and Twitter. BMW is very creative in bridging relationship with target market audiences. For example, BMW hosted “ BMW Culture Night” event to celebrate the relationship between China and Germany (BMW-Brilliant, 2009).

This event is a very effective strategy in promoting their brands in emerging markets like China which highly depends on central government controls.

[pic][pic] BMW – Market Orientation Changed Overtime A research by Hooley, G. J. , Lynch, J. E. , and Shepherd, J. (1990) has divided companies into 4 different orientation clusters: Marketing philosophers, Sale supporters, Departmental marketers, and Unsures. As mentioned by Levitt (1960), organization at the early stage of automobile industry is mainly concentrated on production.

Therefore, marketing are mainly focus on sales and promotional support of new models. New brands and models such as Volkswagen are pouring into

the industry after WW II. BMW saw the urgent needs to differentiate their products in more diversified markets. Their focus then changed to departmental marketer cluster by identifying and meeting customer needs. With the increase demand of luxury cars due to economics boom in America and Europe (1946 to 1980), BMW has successfully positioned itself as the “Ultimate Driving Machine”.

Traditional marketing strategy before 80s for automobile industry now contributes less sufficient customer value because functional management hierarchy's tactics are too standardized which lack of diversity and flexibility, to satisfy millennium customer demand (Maklan and Knox 1997). The luxury car market overall is currently undertaking a social change with luxury brands seeming less remote, less different, and less exclusive with the quality of life improving. In order to maintain its leader position, BMW must develop attributes and values that reflect changing social values which influence buyers emotionally.

This requires a high integration of marketing philosophy for the whole organization from R&D to customer services. Other marketing strategies have become more popular such as brand extension, globalization and mergers and acquisition. [pic] A decade ago BMW was essentially about three main products - the 3 Series, 5 Series and 7 Series cars which were described by CEO Helmut Panke as “three differently sized slices of the same sausage” Businessweek (2003). Recent empirical research (Prabdu et al, 2005) suggests that mergers and acquisitions can induce innovation and leads to higher firm and brand value. Brand extension is the key.

BMW has acquired Mini brand since 1994 (Wagner, 2000). BMW further expands their core models into different segments: 1 Series (Economic), X Series (SUV), Z Series (Sport) and M Series (High Performance). BMW strived to diversify the brands but tries to avoid “ brand corrosion” by expanding on their brand heritage. Strach and Evertt (2006) argued mergers and acquisition can lead to evaporation of distinctive features and lost luxury image. Luxury cars cannot treat as mass market goods and consumers; the target audiences are just not “ average”. In 1990, marketing of BMW are mainly focusing on performance.

However, competitors quickly imitated BMW advertising on outstanding quality. Traditional TV and magazine ads can no longer distinct BMW features. With the internet popularized, BMW launched “ The Hire” film making campaign by Fallon. These eight short films by critically acclaimed Hollywood directors effectively revolutionized the world of interactive entertainment, while showcasing the absolute limits of automotive high-performance exclusive to BMW. A result of over 100 million film views and numerous awards has proved BMW’s marketing strategy is always ahead of time (Hespos, 2002). Upcoming Barriers and Challenges for BMW

BMW’s success is built on consistent marketing and advertising campaigns. Although BMW has altered their strategy to their external environment, BMW’s competitors are poaching BMW’s unique selling proposition of high performance and copying BMW’s characteristic style. BMW Vice-President of Marketing Jack Pitney says: “ The problem for BMW brand is that for too long it has perhaps overemphasized the brand as the paragon of performance driving” (Bloomberg Businessweek 2006). According to marketing research, <https://assignbuster.com/bmw-marketing-flashcard/>

BMW customers are the average work-hard, play-hard customer was 46 years old, with a median income of about \$150, 000.

Two-thirds were male, married, and had no children (Hespos, 2002). The world's baby-boomers are aging and shaping their societal value, BMW are taking new challenges with rebranding its image consistent with next coming buyers: Generation X and Dot-comers (Andolina, 2002). BMW began to lose its competitive advantage, and they needed to find new innovative way to reach their target audience. In order to maintain MO towards the marketplace, BMW must investigate new and unique image for BMW's next generation of target consumer and define the most effective way to reach this segment.

BMW's marketing research will help to solve this marketing problem. BMW – Marketing Research Activities Marketing research is the systemic design, collection, analysis, and reporting of data and findings to address a specific marketing problem (Kotler and Keller 2009). According to Malhotra and Peterson (2001), marketing research is become more important in new millennium due to increase speed of business, technology and globalization. To maintain BMW's leadership, management board has implemented a “holistic” marketing research approach. Below sections will exanimate its research activities. [pic] Survey

BMW hired professional research companies such as J. D. Power & Associates to perform various primary researches such as Dealer Financing Satisfaction and Premium Car Market Study (BMW, 2011). BMW also have internal research department to initiate research in different areas. For example,

when drivers made a purchase or service at BMW dealers, a telephone interview will follow to record the satisfaction level. The data then transferred to CRM system for further analysis by marketing department. The purpose is to maintain the highest standard of services to BMW customers. Online survey and feedback are also available from BMW website.

BMW has established social group on Facebook, Twitter and BMW Blog. These platforms are additional useful tools for BMW to understand its customers better. [pic] Focus Group and Observational Research In BMW, marketing researches are covered from initial product design down to after services. Focus group and observational research are conducted at strategic phase of product development to identify the target market and designs. For example, a focus group is conducted before the development of X6 to collect ideas from existing BMW owners regarding the features (Spinelli 2008).

#### Experimental Research

According to Ryals and Wilson (2005), experimental research bridge the relationship between a company and its customers into a dynamic system in which managerial response to customer insight needs to be traced and evaluated. BMW conducts experimental researches like ActiveE system to research into electro mobility for every-day operation and extending field trials to determine the feasibility of producing electric cars on a large-series scale (BMW, 2011). Moreover, BMW sale representatives will record the feedbacks of each test drive and deliver the report to the data center in Germany for further analysis. Industry Report and Census

BMW researchers also use secondary data such as industry reports (European Auto Industry Report etc) and government census to develop its marketing strategy. Demographic such as sex, lifestyle, customer perceptions are integrated with primary data and used across all areas of business, from the design and development of the cars themselves, to the way BMW advertises its brands. For example, the BMW X Models attract modern families which 50%-60% having at least one child in their households. Female customers tend to prefer open driving, reflected in a preference for the BMW 3 Series Convertible and BMW Z4 (BMW Education, 2011).

pic][pic] Recommendations for BMW Marketing Researches: BMW has a “ holistic” research approach which touches all aspects of research methods. However, limited examples or studies are found regarding their research effectiveness. Marketing researches are very expensive. BMW should develop a research evaluation regarding the quality of their researches. The evaluation will help BMW to furnish their researches and data quality. Despite of the traditional methods, BMW can uses more creative approaches for research. For example: 1) Mystery Shoppers – visits local dealership and observe their service quality. ) Virtual driving stimulation – develops online “ driving stimulation” for the potential buyers and records their preferences on the features and colors selection etc. 3) Lottery / Paid Interview– offers free gifts (BMW lifestyle wears etc) to participators as incentives to increase participation rate. 4) Using secondary media – expands research coverage using digital TV channel and magazines (Car and Drivers etc). 5) GPS Data Mining – using GPS installed in BMW vehicles to track driver traveling habits. It is also important for BMW to incorporate privacy concerns for all research methods. Conclusion:

Researches by Hooley, Lynch and Shepherd (1989) have suggested marketing should be viewed not merely as a department function, but also a guiding philosophy for the whole organization. BMW is obviously a market philosopher with marketing integrated in all functions. In order to maintain its leader position, BMW must perform continuous brand audit and adjust its holistic marketing strategies to the rapid changing automobile world.

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