

NBS517 - Written Assessment

Student's Name

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Introduction

Porsche is a distinctive car brand that exceeds typical luxury and is considered a symbol of success and exclusivity in the automotive world. This investigation delves into the complex dynamics between Porsche and its consumer base, as well as the influence of the brand on individual identity. Over the years, Porsche has diversified their vehicle offerings to attract a more diverse customer base, including the production of SUVs and sedans in addition to the classic 911. It demonstrates an attempt to draw in a more diverse group of customers. The essay delves into the emotions of prestige and achievement associated with owning a Porsche, stemming from the brand's illustrious past, limited accessibility, and the exhilaration of being behind the wheel. Owning a Porsche is not simply having a vehicle, but rather a statement of prosperity and a particular way of living.

Body

Analysis Of the Buyer Decision Process of a Traditional Porsche Customer

It is intriguing how people are emotionally drawn to purchasing a Porsche, as it creates a feeling of uniqueness and importance for them. Their values are consistent with what the Porsche brand represents. Porsche has been able to draw in a distinct clientele due to its focus on luxury and high-quality design. Understanding the reasoning behind these customers' decisions can shed light on the brand's enduring popularity.

- I. Identification of Need – For many individuals, purchasing a Porsche is more about making a statement about themselves than simply getting from one place to another. The usual buyers are driven, successful individuals who are determined to reach their goals and desire a car that mirrors their unique personality. (Chesnokova, 2023) The desire for a car extends beyond just transportation, as people also want it to reflect their success, performance, and individuality.

- II. Information Search – The decision to buy a Porsche goes beyond practicality, as it also takes into account the emotions and experiences associated with the car. In the information search phase, people seek details about a car's performance, design, and driving feel. Their goal is to adjust this information to align with their own perspective. They are able to communicate with fellow Porsche owners, engage in online forums for enthusiasts, and stay informed about the Porsche brand.
- III. Evaluation of Alternatives - Traditional Porsche customers often have a strong brand loyalty. The evaluation of alternatives is less about comparing features and more about assessing how well a Porsche fits into their self-image. While they may consider other luxury brands, the exclusivity and unique characteristics of a Porsche, such as the rear-engine setup, contribute significantly to their decision-making process (Chesnokova, 2023).
- IV. Purchase Decision - The purchase decision for a traditional Porsche customer is a culmination of emotional and rational factors. The emotional connection to the brand and the desire for exclusivity play a pivotal role. The decision is not solely price-driven; instead, it is an investment in a lifestyle that aligns with the customer's aspirations. Porsche's commitment to craftsmanship and performance reinforces the buyer's confidence in their decision.
- V. Post-Purchase Behavior - After purchasing a Porsche, the traditional customer experiences a deep sense of pride and fulfillment. The ownership is not just about possessing a luxury car but being part of an exclusive community. Porsche actively cultivates this post-purchase behavior through events, clubs, and a sense of belonging. The customer becomes a brand ambassador, contributing to the word-of-mouth marketing that further attracts like-minded individuals.

Contrasting the traditional Porsche customer decision process to the decision process for a Cayenne or Panamera customer

The decision processes for a traditional Porsche customer, typically drawn to models like the 911, and for a Cayenne or Panamera customer, interested in Porsche's SUV and sedan offerings, diverge significantly due to the distinct motivations and expectations associated with each vehicle category (Janoskova et al, 2021).

Traditionally, a Porsche customer, often attracted to the iconic 911, goes through a decision process that revolves around emotion, exclusivity, and performance. The identification of needs stems from a desire for a symbol of success and individuality, a car that not only transports but also reflects their high-achieving lifestyle (Chesnokova, 2023). The information search phase involves delving into details of the 911's performance, its distinctive rear-engine setup, and the unparalleled driving experience. Evaluating alternatives is less about comparing features with other brands and more about assessing how well a Porsche aligns with their self-image (Case Study, n.d). The purchase decision becomes an emotional investment in a lifestyle, where brand loyalty, craftsmanship, and the uniqueness of the Porsche brand play pivotal roles. Post-purchase, the traditional Porsche customer experiences a deep sense of pride and belonging, contributing to the brand's exclusive community.

When it comes to purchasing a Cayenne or Panamera, customers must think rationally and take into account factors beyond their emotions and desires. Determining the needs of a potential buyer of a Cayenne or Panamera car may be linked to a growing family or the necessity for increased space and flexibility (Abdullahu and Fejza, 2020). In the process of seeking information, the first step entails considering several aspects, including the car's interior space, technological capabilities, and practicality for everyday use. Making a choice

can involve considering the Cayenne and Panamera as well as comparing them to other luxury SUVs or sedans available. The buyer is not only interested in Porsche cars. People are more likely to buy something if it works well and is useful for different parts of their life. Even after buying the Cayenne or Panamera, customers may continue to feel proud, but they will also start to evaluate the vehicle's usefulness and flexibility for different phases of life.

The marketing concepts/theories that can help explain why Porsche sold so many lower-priced models in the 1970s and 1980s

The decision by Porsche to sell lower-priced models in the 1970s and 1980s can be explained by several marketing concepts and theories, primarily driven by the need for market expansion and financial sustainability (Abdullahu and Fejza, 2020). One relevant concept is market segmentation. In the earlier decades, Porsche had established itself as a niche, exclusive brand with a limited customer base. However, to ensure continued growth and profitability, the company recognized the importance of diversifying its product portfolio to appeal to a broader audience. Introducing lower-priced models, such as the 914 and later the 924 and 944, allowed Porsche to tap into a new segment of buyers who may have been interested in the brand but found the traditional high-end models financially out of reach (Case Study, n.d).

Another applicable marketing theory is the product life cycle. The original Porsche models, particularly the 911, had been successful for years, but there was a recognition that diversification was necessary to keep the brand relevant and prevent stagnation. Porsche has endeavored to revive its product range by introducing lower-priced models and adapting to changing market conditions. This strategic move was in line with the maturity of its 911,

which allowed the company to extend the life cycle of the product so that it can appeal to a different demographic.

During the 1970s and 1980s, Porsche's decision to sell cheaper cars caused unease among its loyal customers. Brand loyalists do not accept cheaper models because they believe they do not represent Porsche's image. Traditionalists contend that the brand's image is damaged by these models. According to them, these models are not good quality and do not provide adequate value for money. Porsche customers objected to the idea of diversifying the product line, fearing it would affect the brand's image of luxury and speed (Goebel and Gounaris, 2018).

The dissatisfaction of typical Porsche customers exposed the potential risk of changing brand identity. Porsche ran into difficulties due to its decision to reduce the differentiation of its cars and release models that were unpopular with fans. They had to find a way to sell more cars without losing what makes their brand unique. The unhappy reactions from regular buyers show how important it is for companies to make smart marketing choices to keep their brand strong. It also highlights how careful they have to be to keep their customers loyal. In the end, Porsche started making different kinds of cars, which made them think about their plans. They decided to go back to their original ideas and started making expensive and special cars again in the 1990s.

How Both Positive And Negative Attitudes Towards A Brand Like Porsche Develop

People's perceptions of a brand such as Porsche can be shaped by a variety of factors, leading to both positive and negative opinions. The brand's positive reputation is typically based on its track record, product performance, and emotional connection with its customer base (Schmacke and Vogt, 2023). The reason why people are drawn to the Porsche brand is

its extensive heritage, iconic models such as the 911, and its reputation for manufacturing high-performance vehicles. The appeal of the brand may lie in its scarcity, the excellence of its merchandise, and the thrill of driving its vehicles (Chesnokova, 2023). The product's lack of appeal to certain individuals could stem from its perceived high cost, exclusivity, or past negative encounters with similar items.

A plan is necessary to improve people's perception of Porsche. This can be achieved by directing our attention to the positive aspects and striving to transform any negative beliefs they may hold. There are several methods to incentivize good behavior. Maintaining and enhancing the brand's positive attributes such as innovation, strong performance, and premium product offerings can create a positive perception among consumers. Porsche's reputation is upheld by its consistent delivery of exceptional products, integration of state-of-the-art technology, and retention of the distinct qualities that set it apart. Additionally, marketing and communication plans are very important (Goebel and Gounaris, 2018). Highlighting what the brand stands for, its history, and dedication to making good products can connect with customers. Recounting the brand's historical anecdotes, novel ideas, and the sensations of driving a Porsche can deepen people's connection with the brand.

Porsche may need to contemplate different methods for managing individuals with unfavorable attitudes. Describing concerns about price and limited availability effectively justifies the value of owning a Porsche. This could entail showcasing the talent of the individuals involved in its production, the cutting-edge technology integrated, and the extraordinary experience while driving it, all justifying its higher price. Also, if some models were criticized, making them better in future versions can change people's negative opinions. It is of great importance to build relationships with the people who buy our products. Encouraging active listening, problem-solving, and engaging enthusiastic individuals can cultivate a sense of unity and diminish negative attitudes. Interacting with and

attentively listening to the customers serves as evidence of their dedication to their contentment and a readiness to adjust its products to accommodate their desires.

What role does the Porsche brand play in the self-concept of its buyers?

Those who purchase a Porsche find value in what it represents about their identity and ideals, rather than just the fact that it is an expensive car. Porsche has made significant efforts to cultivate an image that is about more than just transportation. They focus on the feelings and ideas linked with their brand. (Chesnokova, 2023) Porsche buyers feel proud and successful when they own a Porsche. The brand's past, traditions, and connection to fast cars show they have a story of doing really well. Having a Porsche shows that the buyer wants to be seen as successful and likes luxurious things in life.

The exclusivity of Porsche cars enhances their value for those who purchase them. Porsche purposely chooses to be a smaller player in the car market. They make only a few cars and want to be seen as rare and special. This special appeal is attractive to buyers who see themselves as special and selective, making them feel that owning a Porsche makes them stand out from others (Löffler and Decker, 2020). Also, the way people feel when they drive a Porsche becomes a very important part of how they see themselves. The brand focuses on making cars that are fast and well-designed, which makes driving them enjoyable and creates a strong bond between the driver and the car (Chesnokova, 2023). Many Porsche owners see their cars as a reflection of themselves and their love for style, fun, and taking on road challenges. They see their cars as more than just a way to get around.

Conclusion

In summary, Porsche is not just a company that makes fast cars. It also helps people feel good about themselves. Porsche has created a strong image for people who want more

than just a car. It represents success, uniqueness, and a special way of living. The strong feelings that people have for Porsche show that the brand is still popular for luxury cars.

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