

**22 September, 2010**

## **Brand equity and member purchase driver results**

The results for the 2010 Ultimate Superannuation Marketing Metrics show how a broad range of industry, retail, Government and corporate fund brands are positioned in the minds of members.

“I think one of the best definitions of brand equity is what’s left when you take the commodity of the product away. If you take the black fizzy stuff away from Coke, you are left with fun and good times. If you take the lawn mowing away from Jim’s Mowing, you are left with trust and reliability. These brand equity results are what’s left when you take the super account away from the fund, and what’s left in people’s minds”, said Bruce Stafford, Director of Longship Research & Consulting.

The overall results were:

- A bunching of super funds around the attributes of good communication, being easy to deal with, being a quality fund and being seen as trustworthy, safe and secure. This shows that many funds are known for these attributes and there is limited differentiation here for them.
- There were, however, funds that had broken free of the pack to substantially differentiate themselves around the attributes of being the fund for the industry, being innovative, having better returns than other funds, run only to profit members and providing information to help members better understand their super.
- Interestingly, no single fund was particularly strongly associated with low fees and charges – no fund owns this space.

The study also determined how funds rated on a range of functional and emotional attributes that strongly influence how members choose funds on change of job. Funds generally performed better on being seen as safe and secure, being easy to deal with and offering information to help members understand their super. Funds performed worse on offering financial advice about what members should do with their super and being innovative.

There was a wide variation of results across individual funds with some seeing a significant gap between their intended brand position and what their members actually know them for.

“These results show, amongst other things, that trying to position your fund on being safe and secure will offer little by way of meaningful differentiation. However, there are opportunities for fund brands to dominate areas such as financial advice provision and being innovative”, Stafford said.

Registrations of interest for the 2011 Ultimate Superannuation Marketing Metrics study close on 18 October, 2010 <http://www.newfocus.com.au/usmm.php>

### **About The Ultimate Superannuation Marketing Metrics**

The Ultimate Superannuation Marketing Metrics is one of the largest ever studies of super fund marketing that enables funds to track their position and progress on ten key marketing metrics against other funds to drive their competitive marketing strategy. It incorporates Industry Funds, Retail Funds, Government Funds and Corporate Funds, all in one.

The marketing metrics suite includes member satisfaction, commitment, advocacy, brand awareness, brand favourability, brand equity, brand utility, member purchase drivers, member engagement and situational segmentation.

Longship Research & Consulting provides strategic research and consulting services to the financial services sector. **newfocus** Research has built an 18 year reputation on providing high quality pragmatic strategic research and advice with extensive experience in superannuation.

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For more information contact **newfocus** Research on 1800 807 535