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Big variation in fund brand utility

The results for the 2010 Ultimate Superannuation Marketing Metrics have shown a large variation in brand utility across super funds.

Brand utility goes hand in hand with brand equity. It is the more functional side of your brand and how well you deliver your core product or service. If your brand utility is sub-standard, your brand equity will suffer.

“The key brand utility attributes of super funds are fees, returns, quality of call centre, quality of web site and quality of communications. These are the functional attributes of a super fund brand that have the greatest impact on members”, according to Bruce Stafford, Director of Longship Research & Consulting.

Members rated super funds on these key brand utility attributes with the results being out of 100.

Attribute	Lowest score	Highest score	Average
Fees	24	71	49
Returns	25	59	38
Quality of call centre	28	66	52
Quality of website	25	64	48
Quality of communications	31	72	53

“As you can see, there is significant variation between funds. Having this benchmarking information along with how your fund rates, provides great insight into where your strengths and weaknesses are. Of course, you can address weaknesses in your brand utility, but you can also identify your strengths and build on these. By channeling your resources into the right areas to improve your brand utility, you can create a point of competitive difference and deliver the ‘WOW’ factor for a great member experience”, said Stafford.

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 Super 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. new**focus** 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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