



POLITECNICO
MILANO 1863



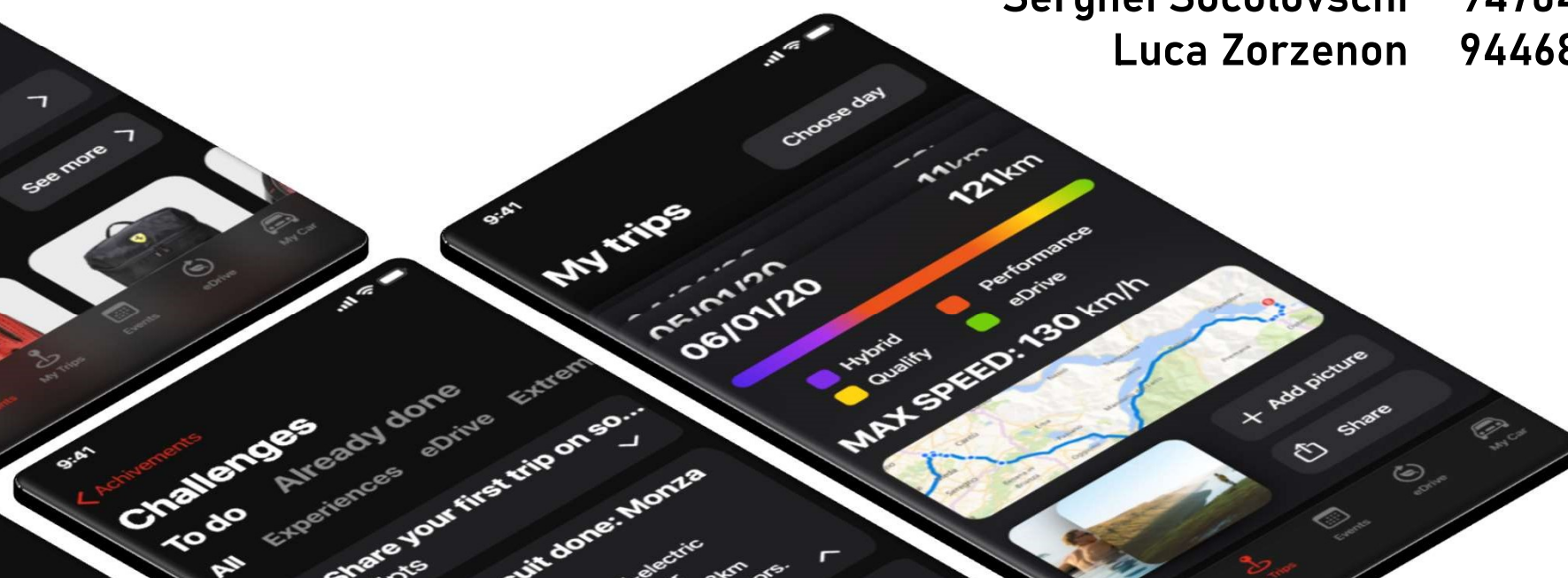
Strategy & Marketing project
a.y. 2019/2020 – Prof. Chiaroni

ATTAIN AND RETAIN

Exclusively inclusive customer experience



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WHY IS FERRARI CHOSEN BY THE CUSTOMERS?



Business Model Canvas

KEY PARTNERS



- Formula 1
- Shell
- Magnet Marelli
- Apple
- Bosch
- Major Suppliers
- Car leasing Companies

KEY ACTIVITIES



- F1 participation
- Marketing
- R&D
- Internal Software Development
- Maintenance of the cars
- Road Shows

KEY RESOURCES



- Fan Base
- F1 Expertise
- Innovation and Experience
- Indigenous Engine Technology
- Automation and Engineering

VALUE PROPOSITION



- Genuine top-tier engine technology
- Advanced Aerodynamics
- Sport car feeling
- Exceptional customizable Italian design
- Human-machine interface
- Reduced carbon footprint

CUSTOMER RELATIONSHIPS



- Close and Loyal Bond
- Exclusive relationship
- Reputation
- Drive towards Green Solutions

CHANNELS



- Retail stores
- Sales Events and Conferences
- Social Media
- Offline/online ads

CUSTOMER SEGMENTS



- F1 and race car enthusiasts
- Lovers of luxury Italian design
- People who want to enhance their social status
- Hybrid technology enthusiasts

COST STRUCTURE



- Research and Development cost
- Restructuring costs, selling costs and other administrative costs.
- Interest expense and taxes.
- Salaries and Labour Costs

REVENUE STREAMS



- Retail Sales of the product
- Technology licensing to other manufacturers
- Servicing

WHAT ARE THE STRENGTHS OF FERRARI?

Points of parity and difference



YEARS OF EXCELLENCE

Ferrari is one of the most prestige and recognized car producers in the world, able to transfer their passion and expertise through numerous models, which continue to surprise race car enthusiasts with new engineering solutions and designs.

Through **90 years of excellence**, Ferrari built an exceptionally strong portfolio of competences and resources.

POINTS OF PARITY

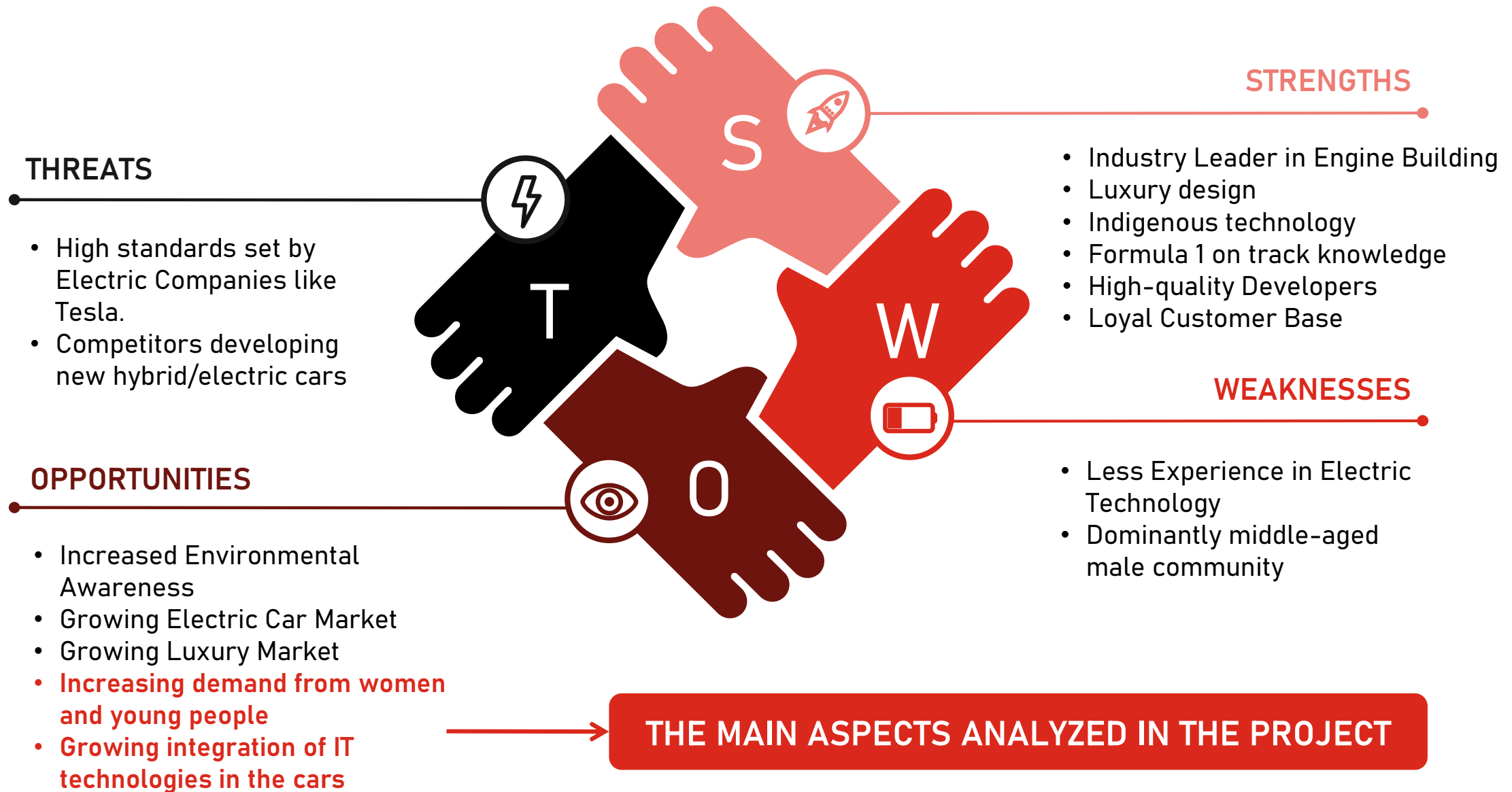
- Customer Service
- Top tier specialists
- Luxury Design
- Comfort and Performance
- Human-machine interfaces

POINTS OF DIFFERENCE

- Brand value and history
- F1 expertise
- Engine Building
- Authentical production

NO BRAND IS PERFECT

SWOT analysis



ATTAIN AND RETAIN

Idea in details



In this project, the launch of SF90 Stradale will be used not only to show the Ferrari expertise in hybrid engine development, but also as a pilot to find new ways of enriching customer base and to present new technological tools which will enhance the overall driving experience of Ferrari cars.

ATTAIN

Organize events and increase the presence on various social media platforms in order to spread awareness in demographic groups that are not much represented in Ferrari customer base, such as **women and younger people**.



RETAIN

Create a **new mobile application** able to bring the experience of the car to a new level of convergence. **Get advanced analytic data on how customers use their vehicles** and create **better targeted, innovative activities and marketing campaigns**.



ATTAIN: REACH NEW SETS OF CUSTOMERS

Promotions for women and younger people

EXCLUSIVE SF90 STRADALE LAUNCH PARTY CALL FOR FERRARISTA WOMEN

- Ferrari female racers and female supercar influencers as guests of honor (Corinna Gostner, Manuela Gostner, Kanthicha Chimsiri, Alex “SuperCarBlondie” Hirschi)
- Empowering female presence in Ferrari and encourage women to explore the unique Ferrari experience and emotion
- **“The Ferrari Driver Academy is looking also for women in the future.”** - principal Mattia Binotto

ENHANCING THE AWARENESS ON SOCIAL MEDIA PLATFORMS TO ENGAGE YOUNGER PEOPLE

- Offering collaborations to the biggest supercar influencers (Alex “SuperCarBlondie” Hirschi, Alan Enileev, Tim “Shmee” Burton, Alejandro “Salomondrin” Salomon)
- Creating more awareness on the social media platforms used by the fast-growing foreign markets (i.e., Weibo and WeChat in China)
- **“In China, the Millennials account for a staggering 80 percent of luxury purchases.”** - [JingDaily](#)

BENEFITS FOR FERRARI




- Diversifying existing customer segments in terms of gender and age
- Possibility of widening the product range considering the characteristics of the newcomers
- Changing the perception that Ferraris are only for the men in their 50's



ATTAIN: REACH NEW SETS OF CUSTOMERS

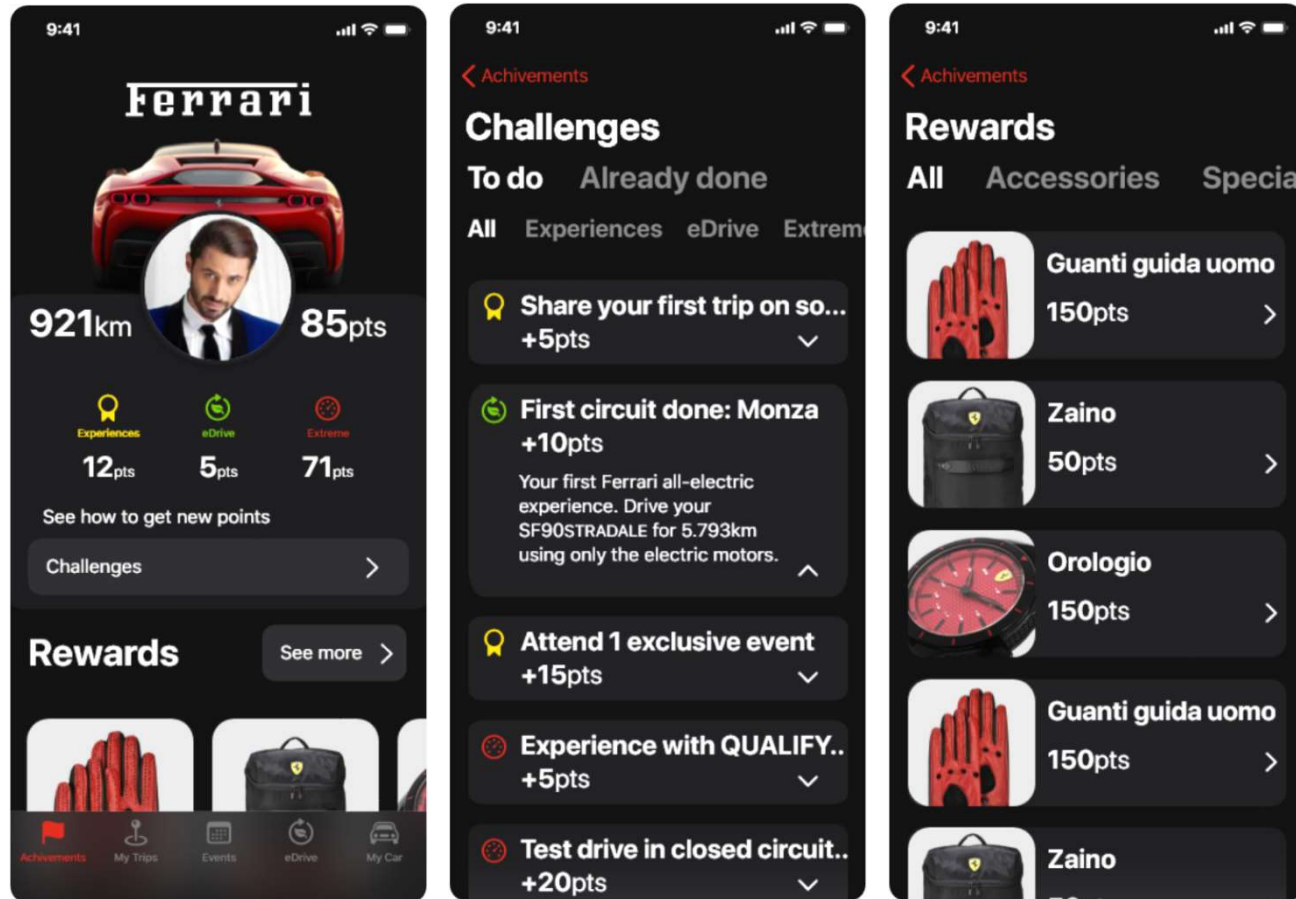
Customer Personas



	PERSONAL INFO	BACKGROUND AND WORK	PREFERENCES	GOALS & PAIN POINTS	PURCHASING DECISIONS	COMMUNICATION CHANNELS
 <div>STATUS SEEKER</div>	FELIPE <ul style="list-style-type: none">• 48 years old• Married• Has a teen daughter	<ul style="list-style-type: none">• Studied financial management in Barcelona• Works as CFO of an international law consultancy company• Personal annual income: ~1.5 million \$	<ul style="list-style-type: none">• Network meetings• Exclusive events• Travelling	<ul style="list-style-type: none">• Showing his status• Manly design• Entering a big network of successful people	<ul style="list-style-type: none">• How is the product designed?• What are social benefits of purchasing the product?• How does it influence my status?• How well-organized are customer service and technical maintenance?	<ul style="list-style-type: none">• Emails• Facebook• Calls
 <div>ITALIAN DESIGN LOVER</div>	COSTANZA <ul style="list-style-type: none">• 36 years old• Married• No children	<ul style="list-style-type: none">• Studied fashion brand management in Marangoni• Founded a skin routine indie brand• Personal annual income: ~2 million \$	<ul style="list-style-type: none">• Fashion• Eco-friendly brands• Women empowerment	<ul style="list-style-type: none">• Exclusive design• Italian style• High quality and sustainability• Customization options• Fast and high-quality technical support	<ul style="list-style-type: none">• How is the product designed?• Are there customization options for the interiors?• How the company is facing environmental issues?• How women are integrated in the company?• What technical support is provided?	<ul style="list-style-type: none">• Calls• Emails• Instagram
 <div>F1 AND RACE CAR ENTHUSIAST</div>	LIN <ul style="list-style-type: none">• 30 years old• Single• No children	<ul style="list-style-type: none">• Master Degree in Aeronautical Engineering in Stanford• Vice-president in father's Airlines company• Personal annual income: ~800k \$	<ul style="list-style-type: none">• Technology• Race cars• Luxury shopping	<ul style="list-style-type: none">• Powerful engines• Luxury design• Technologically advanced product• Sport-car feeling	<ul style="list-style-type: none">• What are product technical parameters?• How the product was developed?• What IT technologies are integrated?• How the product is felt?	<ul style="list-style-type: none">• LinkedIn• Instagram• Emails

RETAIN: MOBILE DASHBOARD EXPERIENCE

Rewards for customers based on activities



BENEFITS FOR CUSTOMERS

- Stronger sense of belonging in the Ferrari family
- Rewards for activities

ACHIEVEMENTS: REWARDS FOR ACTIVITIES

Experiences in car and participation to the events allow the customer to earn points in three categories:

Experiences

- How-to
- Conferences + other generic events

eDrive

- Km driven in eDrive mode

Extreme

- Test drive events
- Km driven in Qualify mode

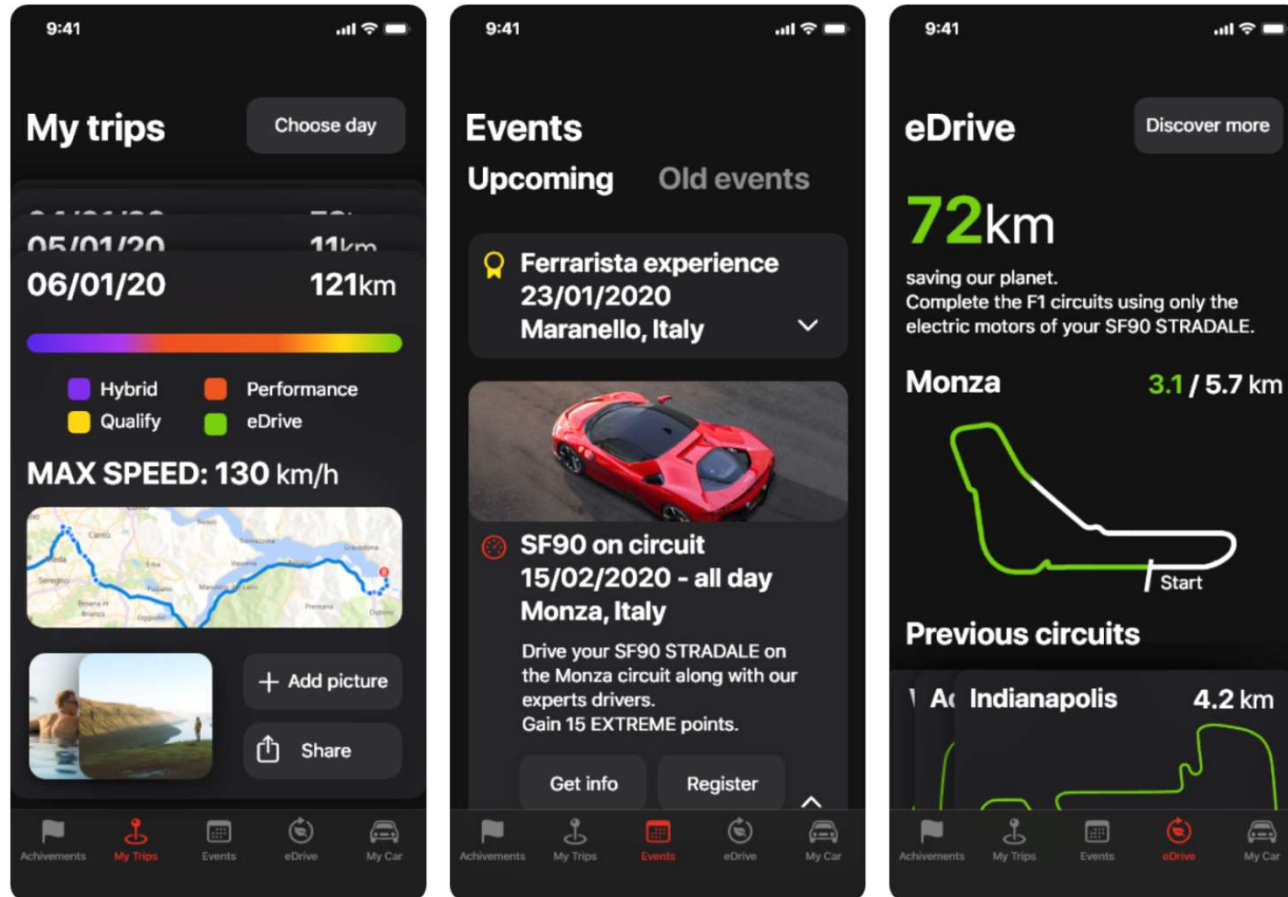
Points can be spent to get some rewards.

BENEFITS FOR FERRARI

- Customers are encouraged to:
 - Participate to the events:
Ferrari can get to know them better
 - Use the car in eDrive mode to **strengthen the link between Ferrari and hybrid vehicles**
 - Use the car in Qualify mode: **the best driving experience is advertised**

RETAIN: MOBILE DASHBOARD EXPERIENCE

Data for better CRM activities + new events



PERSONAL MEMORIES ABOUT USER'S TRIPS

- Information about past trips is registered to allow the user to keep memory of experiences and to share them on social media.

DATA USED TO IMPROVE CRM AND DISCOVER POSSIBLE CUSTOMERS FOR NEW HYBRID VEHICLES

- Aggregated data about users' behavior is sent to Ferrari databases. The usage of both the car and the application itself are used to create better CRM strategies:
 - Create new events for targeted customers with the aim to improve the sense of belonging to the Ferrari family;
 - Understand who are the customers that are more interested into the new Hybrid vehicles, to promote better the new models.

BENEFITS FOR CUSTOMERS

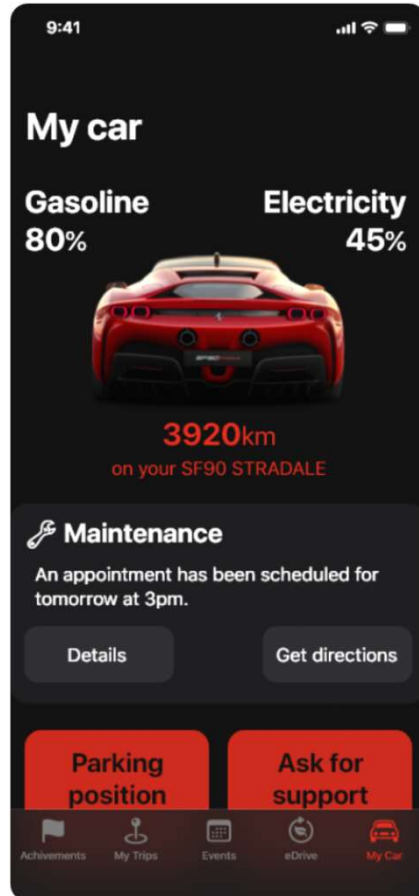
- More personal experience
- Better targeted exclusive events
- Rewards and instant gratification

BENEFITS FOR FERRARI

- More data usable for CRM activities
- Information about the usage and satisfaction with the eDrive mode

RETAIN: MOBILE DASHBOARD EXPERIENCE

Car control station in your pocket



CAR DASHBOARD ALWAYS WITH THE CUSTOMER

- Information about car status, usage and estimated autonomy
- Programmed maintenance alerts
- Proactive maintenance tips from Ferrari (e.g.: tire control is needed)
- Advanced navigation system integrated
- Record track of parking positions
- Display of service stations nearby
- Ask for support

LUXURY EXPERIENCE is reached even for the technical support. The maintenance is programmed and proposed to the customer in a smart way.

The convergence of the experience is now perceived as a luxury property but will soon become a commodity. Without this, the car value might be affected negatively.

BENEFITS FOR CUSTOMERS

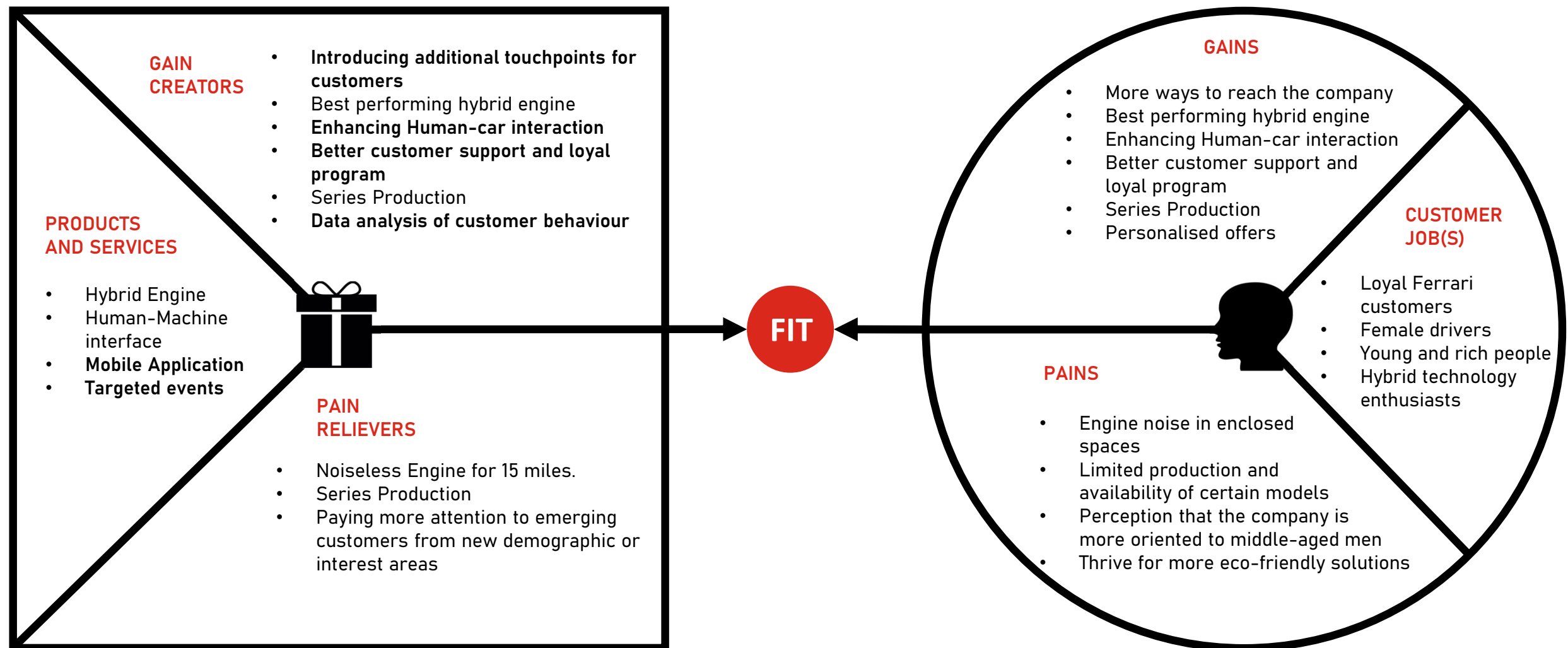
- All car experience converges in one point (mobile app)
- Easy to find support for the car
- Proactive maintenance alerts

BENEFITS FOR FERRARI

- More valuable customer experience
- Luxury feeling of the functionalities

ATTAIN AND RETAIN: NEW GENERATED VALUE




Value Proposition Canvas



WHICH MARKETS ARE THE MOST PROFITABLE?

STEP analysis



			
SOCIAL-CULTURAL	<ul style="list-style-type: none"> • Buying mostly from e-commerce • Purchasing behavior hugely influenced by online content • Heterogeneous ethnical groups and high immigration rates • High demand for quality items produced in Europe 	<ul style="list-style-type: none"> • Buying in equal measure from retail stores and e-commerce • Purchasing behavior hugely influenced by online content • Heterogeneous ethnical groups and high immigration rates • Prefer high-quality items produced in Europe 	<ul style="list-style-type: none"> • One of the biggest populations • Purchasing behavior hugely influenced by online content • Big economical gap inside the population • Luxury item improves a lot the status of its owner • European (especially Italian) design is highly-acknowledged • Most influent country in the region regarding equality rights
TECHNOLOGICAL	<ul style="list-style-type: none"> • The majority of population has access to the internet • Big social media consumers 	<ul style="list-style-type: none"> • The majority of population has access to the internet • Big social media consumers 	<ul style="list-style-type: none"> • Easy access to cheap and high-quality devices • The majority of population has access to the internet, regulated by the government policies
ECONOMICAL	<ul style="list-style-type: none"> • One of the largest economies in the world • High purchase potential • Many potential multi-millionaire customers • 33-34% taxes for top 5% richest population 	<ul style="list-style-type: none"> • High purchase potential • Many potential multi-millionaire customers • Heterogeneous distribution of wealth among the countries • Big investments in R&D sectors • Tax rates varying from 15% to 52% of top individual income, depending on the country 	<ul style="list-style-type: none"> • The most fast-growing economy in the world • Many young rich people (tech start-uppers and fuerdai) • Big investments inside and outside the country
POLITICAL	<ul style="list-style-type: none"> • Democratic setup • Big influence on the national and global policymaking. • Possible controversial political actions 	<ul style="list-style-type: none"> • Mostly democratic setup • Very detailed and accurate regulation of markets and consumer rights • Almost stable political situation in the region 	<ul style="list-style-type: none"> • Communist setup • The market and the web are highly controlled by the government; however it is paving its way to improve consumers and digital market regulations

MARKETING MIX 7Ps



PRODUCT

- SF90 STRADALE, first PHEV by Ferrari

PRICE

- ~500k euros

PLACE

- Retail stores
- Show rooms

PROMOTION

- Online and offline advertising
- Product reveal events
- **Events aimed to specific demographic groups (women and young people)**

PEOPLE

- A wide range of professionals, from engineers to designers, who are helping with the customization of the vehicle in retail stores, online or even in remote locations, on request.

PROCESS

- **Analysis of the market and customers**
- Customers are followed through most of customer journey
- Private consultations with specialists
- Genuine product development and design
- Multiple channels of communication

PHYSICAL EVIDENCE

- Strong brand (name, history, values and color theme)
- Luxury design for locations, offices and website
- Code of conduct and dress-code to highlight the status and credibility of the company

MARKETING MIX 4Cs AND 4Es



CUSTOMERS' NEEDS AND DESIRES

- Luxury design
- Powerful engine
- **More eco-friendly solutions**
- Customizable design
- **Integrated IT technologies**
- Prestige status
- Network of successful people of all genders and ages

COST OF CUSTOMER

- Low, because of high prestige of the brand, customers are contacting themselves the company

CONVENIENCE

- Actual owners tend to remain and attract new customers
- Customers might participate to F1 events or purchase from Ferrari store
- Increases the status and credibility of company, considering exclusive selective policies

COMMUNICATION

- Web site
- Social Media
- Newsletters
- Private invitations
- Online/offline advertisement
- **Mobile application**

EXPERIENCE

- Feeling of driving a F1 vehicle
- Comfort
- Customizable design
- Participation to exclusive events
- Entering a big network of influent people
- **Driving a hybrid vehicle, reducing carbon footprint**
- **Events organized for specific groups of customers (women, owners under 30)**
- **Mobile application that will track vehicle usage and grant loyalty points, spendable in special rewards**

EVERYWHERE

- Numerous touch points with customers starting from physical selling points to social media, websites, newsletters and private invitations to the events

EVANGELISM

- Photos with Ferrari vehicles or in Ferrari stores
- **Sharing content through the mobile app**
- **Women and young people sharing their opinions about Ferrari products and events on social media**

EXCHANGE

- **User data that can be deployed for data analysis of market and customer behavior; in exchange, rewarding consumers with loyalty points**
- Status for status, offering luxury products to the customers who will increase the prestige of the company

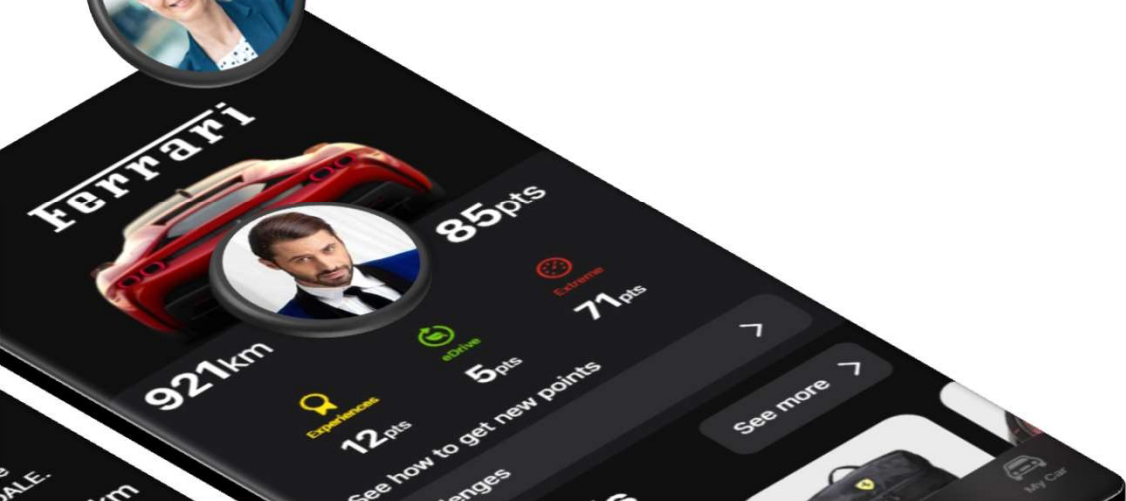
ATTAIN AND RETAIN: SUMMARY

Introduced changes



ADDED VALUES

- Enriching the customer base of Ferrari
- New ways of creating stickiness and emotional link between the customers and their cars (rewards and events)
- Convergent car experience
- Data analysis of customers' behavior
- Insights about potential customers for new PHEV cars



CHANGES IN BMC

KEY RESOURCES

- Fan Base
- F1 Expertise
- Innovation and Experience
- Indigenous Engine Technology
- Automation and Engineering
- Data provided through the app

VALUE PROPOSITION

- Genuine top-tier engine technology
- Advanced Aerodynamics
- Sport car feeling
- Exceptional customizable Italian design
- Human-machine interface
- Reduced carbon footprint
- Ferrari experience for all genders and ages
- Driving experience enhanced by IT technology

CUSTOMER RELATIONSHIPS

- Close and Loyal Bond
- Exclusive relationship
- Reputation
- Drive towards Green Solutions
- loyalty programs, achievement system

CHANNELS

- Retail stores
- Sales Events and Conferences
- Social Media
- Offline/online ads
- Mobile app

NOTE: All mock-ups were made by Luca Zorzenon