

IMPERIAL BUSINESS SCHOOL

Applied Strategic Marketing Report **How can companies build future-proof brands?**

An analysis of strategic foresight in the automotive industry

Imperial College London - MSc Strategic Marketing

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1. Executive Summary

This report investigates how companies can build future-proof brands through the lens of strategic foresight, focusing on two transformative trends in the automotive industry: electrification and autonomous driving. Drawing from academic literature, industry reports, programme lectures, and Luc Bardin's (2025) framework on foresight maturity, the analysis evaluates four case studies: Toyota, BYD, Waymo, and Mercedes-Benz, and compares how legacy leaders and fast movers navigate disruptive change.

The literature review identifies five critical themes: brand resilience in high-risk industries, strategic foresight in product-centric sectors, the link between technological innovation and brand equity, managing reputational risk, and evolving consumer expectations. Across these, the integration of foresight into both product strategy and brand narrative emerges as a key driver of long-term brand strength.

Comparative analysis reveals that Toyota and Mercedes-Benz prioritise risk mitigation, cautious scaling, and brand alignment, preserving trust and stability. In contrast, BYD and Waymo leverage speed, vertical integration, and aggressive market entry to capture opportunities, strategies that can accelerate growth but heighten reputational exposure if quality or readiness falter.

The cross-theme evaluation shows that foresight maturity, measured by alignment, ownership, and cross-functional integration, differentiates resilient brands from those at greater risk during disruption. Resilience depends on embedding foresight into decision-making, market timing, and external communication.

The report concludes with targeted recommendations for embedding foresight into brand strategies, balancing speed with trust, and aligning innovation with core values. By integrating foresight and translating it into brand-led action, companies can anticipate change, withstand crises, and maintain competitive advantage in volatile markets.

2. Introduction:

While the past can inform the present, the present offers little insight about the future. The ever-changing world provides challenges that reshape industries, the environment, geopolitical dynamics and the way businesses operate, which gives business leaders the opportunity to innovate in terms of new strategies to gain sustainable growth. However, the results from this opportunity can be difficult to predict, causing business leaders to rely on limited information. Thus, it is becoming crucial to understand how industries are changing, what is causing them to do so and how a given company can position themselves for the greatest success. A study conducted by the World Economic Forum presented by Luc Bardin's talk on *Succeeding with Strategic Foresight* (2025) explained that 45% of surveyed CEO's admitted that their businesses will not exist within the next 10 years.

Understanding the importance of being future-oriented, this paper aims to cover the following question and sub-questions:

How can companies build future-proof brands?

Discuss the role of strategic foresight in developing resilient brand strategies. How can marketers anticipate change and proactively manage their brands to withstand future crises, negative publicity, or rapid shifts in consumer expectations?

This paper will consist of an in-depth literature review, an overview of the research approach, and a critical analysis of two different emerging technologies in the automotive industry, with two brands evaluated in each technology.

3. Literature Review:

This literature review aims to identify areas of research that investigate how companies currently implement strategic foresight practices and examine existing managerial implications. The research is based on peer-reviewed academic reports, from 2009-2025, theory from *Strategic Market Management*, *Strategic Brand Management*, and *Applied Strategic Management*, and Bardin's *Succeeding with Strategic Foresight* (2025) talk. While the review focuses on overarching themes, it is based on references to the automotive industry, which will be analysed in more detail further on.

By further investigating the sub-questions of this paper, an analysis can be made on the following topics.

1. Brand Resilience in High-Risk Industries
2. Strategic Foresight in Product-Centric Sectors

3. Brand Equity and Technological Innovation
4. Managing Reputational Risk in the Future
5. Evolving Technological Consumer Expectations

3.1 Brand Resilience in High-Risk Industries

One notable instance that tested organisations' resilience was the COVID-19 pandemic. Since then, socially responsible brands that support communities are more likely to earn public trust. Equally important is communicating how to protect individual customers as well as contributing to a broader community wellbeing (Gigliotti and Rizzi, 2024). The same paper outlines the importance of communication of safety and transparency to build trust with potential customers. Furthermore, Biedenbach et al. (2022) outline that organisational resilience is a key factor affecting brand equity and argue that it has a directly positive effect on internal brand orientation.

Grego, Magnani & Denicoli (2024) argue that companies don't always need a new business model, stating that resilient organisations can rely on strong operations and process innovation to absorb shocks. Less innovative or smaller firms, however, may need to adapt through business model transformation.

In the automotive industry, manufacturers in the UK faced the trade-off of having a stock buffer or a supplier buffer which became necessary after facing uncertainty with Brexit (Amir et., al, 2025). The researchers identified that larger Original Equipment Manufacturers tend to have a stock buffer, typically due to having more storage space, whereas smaller firms usually have a supplier buffer. This aligns with Bardin's (2025) view that resilient organisations actively "own" preparedness across silos, ensuring critical decisions like inventory and supplier diversification are effectively managed.

3.2 Strategic Foresight in Product-Centric Sectors

Strategic foresight enables firms to anticipate trends, incorporate external knowledge, and align innovation efforts with future market demands. Furthermore, there is a growing sentiment favouring knowledge exploration vs knowledge exploitation, reflecting more future-oriented thinking. Essentially, a combination of knowledge management and open innovation reinforce each other (Mubarak et al., 2025). Additionally, Reilly-King, Duggan, and Wilner (2024) argue that companies should shift from reactive approaches to long-term anticipatory planning, grounded in a systematic understanding of future scenarios.

However, Modaddamerad (2024) points out that new learnings are only useful if they can be implemented, even though strategic foresight generally has a directly positive influence on

business model innovation. This aligns with programme lectures on “Sources of Competitive Advantage,” distinguishing between merely anticipating market shifts and converting that anticipation into sustainable differentiation.

3.3 Brand Equity and Technological Innovation

When consumers notice new product and process improvements, it positively strengthens brand perception, loyalty, and advocacy (Yi, Khan, and Safeer, 2020). Importantly, a company’s innovation strategy evolves continuously, balancing emotional (“wants”) and rational (“needs”) decisions to maintain brand resonance. (Sinha, 2017; Keller, 2013).

Whilst product innovation typically works best in established markets, non-technical innovation is typically better in markets where innovation is vulnerable to imitation and IP theft (Yao et al., 2019). China is an interesting example here. Where previously they had notoriously relaxed IP laws, they have become especially stringent in national markets (Zhang, Wang, and He, 2024). Ensuring product development enhances the link between technological innovation and brand equity, which is especially important for adolescents, the next generation of consumers (Sinha, 2017; Zhang, Yao et al., 2019).

3.4 Managing Reputational Risk in the Future

Central to the discussion of reputational risk, is that there is no stand-alone risk. Firms face legal failures, data breaches, and ethics violations, naming just a few. Although Gaultier-Gaillard, Louisot and Rayner (2009) is an older source, its insights remain relevant, pointing out that a business’s reputation is built on experience and expectations. Particularly, when experience exceeds expectations, a company builds its reputation and moves toward sustainable competitive advantages. A strong reputation, they add, is a key intangible asset that supports long-term growth.

Comparably, Environmental, Social and Governance (ESG) factors are turning into these expectations, increasing the need for experience. A firm must have a clear purpose, embedded throughout the organisation (Fafalioi et al., 2022). The same paper explains that transparency and stakeholder trust are also essential for driving technological growth, attracting investment, and supporting long-term strategy. Firms should treat knowledge and IP as strategic assets, and not focusing on the volume of innovation, but on its perceived value and external impact. (Höflinger, Nagel and Sandner, 2018)

Bardin’s case examples reinforced this, showing that moving too early on a strategic pivot, as BP did with “Beyond Petroleum”, can damage brand resilience if the market and infrastructure

are not ready. This mirrors *Applied Strategic Marketing* discussions on first-mover vs fast-follower strategies, where timing is as critical to reputation as the innovation itself.

3.5 Evolving Technological Consumer Expectations

An influential component of analysing consumer expectations is that of *perceived enjoyment*, the *perceived ease of use* is higher. In the automotive industry for example, advertising electric vehicles should highlight enjoyable features like smooth acceleration and quietness to boost perceived ease of use, rather than focusing on infrastructure integration (Nastjuk et al., 2020). The same paper discusses the importance of crossing the chasm, where innovators and early adopters help spread acceptance, relating to the establishment of trust among potential customers.

4. Research approach

In order to investigate the research question: *How can companies build future-proof brands*, an analysis of the automotive industry will be conducted. Particularly, two disruptive themes that are shaping the industry will be investigated: electrification and autonomous driving. Drawing on academic literature, key industry reports, material from lectures, and insights from Bardin's (2025) guest lecture, this study will develop a qualitative, comparative case analysis for both situations. These insights will compare and contrast Toyota and BYD for electrification, and Waymo and Mercedes-Benz for autonomous vehicles.

5. Electrification of the automotive industry

Decarbonisation as a whole is one of the key ways to minimise the effects of climate change across energy-intensive industries (Morte et al., 2023). Whilst generally understood that the electrification of the automotive industry is beneficial, equal emphasis should be placed on process innovation to create a circular economy regarding both vehicle and electricity production (Cotterman et al., 2024). Similarly, there is uncertainty in terms of sustainable expansion, with increasing pressure for industry-wide shifts to occur to consider electrification and decarbonisation. For example, using hydrocarbons from biomass instead of fossil fuels is increasingly driving decarbonisation beyond just electrification (Tamor and Stechel, 2022).

5.1 Toyota:

Having been operating for nearly 100 years, sold over 300 million vehicles, Toyota is still known as one of the most influential automotive manufacturers in the world (Toyota Motor Corporation, 2023; Toyota UK, 2021). Their strategic foresight approach has revolved around a gradual, calculated approach to change, including their perspective on innovation.

Toyota currently relies on a “multi-pathway” strategy that involves vehicles that are powered by an internal-combustion-engine (ICE), battery-electric-vehicles (BEV), hybrid engine (both technologies), hydrogen, and other green fuels (Shirouzu, 2024). Interestingly, however, they are limiting investment in both ICE and BEV technology, concentrating on hybrid technology. This is a growing sentiment among the automotive industry, with brands like Honda shifting focus to hybrid technology and GM reassessing BEV technology versus more profitable ICE vehicles (Waltz, 2025; Ferris, 2025). Notwithstanding, this refocus on hybrid technology is also said to buy time for continuous developments in electrification, without having to prioritise investment. (Shirouzu, 2024).

Refocusing on hybrid technology helps maintain Toyota’s reputation of reliability. Through a combination of the *Prius*’ image, their popular hybrid sedan having been produced for nearly three decades, and consistently being ranked as one of the most reliable manufacturers in the world, Toyota seeks to maintain this brand awareness. This relates to Gaultier-Gaillard, Louisot and Rayner’s (2009) idea that a reputation is built on experience and expectations, which Toyota continues to exceed. Thus, Toyota can continuously build customer trust and strengthen their position in a competitive market where brand loyalty and perceived reliability are key.

Toyota’s strategic foresight methodology aligns with insights provided by Bardin (2025), where he discussed how companies must time adoption to match technology, infrastructure, and customer expectations, factors that BP missed with its Beyond Petroleum campaign. Toyota, being very aware of the disruption technologies influencing decarbonisation, is constantly reassessing its impact on both its customers, and the industry as a whole. Following Gigliotti and Rizzi (2024), Toyota aims to connect with consumers who view their purchases as both personally rewarding and environmentally positive.

5.2 BYD:

As a relatively new company in the automotive industry, BYD is generally considered a fast-mover brand (Eteen, 2025). Founded in 1995 as a lithium-ion battery manufacturer, they entered the automotive industry in 2002. Impressively, they have reached similar production figures to Tesla, the largest BEV manufacturer with 1.6m units produced to Tesla’s 1.8m (Vaughn, 2025). BYD’s success has relied on their rapid geographic and EV portfolio expansion strategies, seeing remarkable growth, with a 30% increase in revenue from 2023 to 2024 (Zhang. W, 2024).

BYD's strategic foresight was highlighted by their vertical integration technique of controlling more of the supply chain process, owning battery production and vehicle manufacturing (Kharpal and Cheng, 2024). This integration allowed them to continuously expand their technological portfolio operations, testing ICE, hybrid, and BEV technologies, leading to BYD currently selling BEV's and one hybrid model. Additionally, as of January 2025, BYD is the fastest-growing automaker in UK sales, driven by aggressive marketing and new vehicle releases (The EV Report, 2025). Furthermore, BYD currently accounts for 43% of electric vehicles sold in Southeast Asia and shows continued rapid growth (Kharpal and Cheng, 2024).

Despite strong sales, BYD has faced some brand resilience challenges. Most notably is their reliability, where vehicles have caught fire, or stopped working prematurely. There are many reports of such cases, where the cars have caught fire on the street or in showrooms, leading to various recalls (Bell, 2024; Pandaily, 2021). Regarding safety, experts have given mixed reviews, with active safety features that help prevent accidents being faulty, though passive features in terms of strength are increasingly up to standard (Jervis, 2024). Relating to (Fafalioi et al., 2022), it is especially important for BYD to maintain trust among its potential customers, especially as it seeks to sustain its growing global success.

It is also evident that BYD is moving from a knowledge exploitation to exploration methodology (Mubarak et al., 2025). This is particularly seen with new suspension technologies, capable of climbing a flight of stairs (Figure 1), or rear wheel systems aiding with tight parallel parking (Stumpf 2025; The Star, 2025). These developments help build brand trust among the customer base, as their product development continues to positively affect brand equity (Yao et al., 2019).



Figure 1 shows the innovative suspension helping the BYD U7 seamlessly go up a flight of stairs.

5.3 Comparative insights:

Clearly, both companies have different ways to evaluate strategic foresight, yet both ways have proven successful thus far. Whereas Toyota emphasises risk mitigation to preserve its brand equity, BYD focuses on opportunity capture to win future market share. Here, the trade-off is speed vs stability. Both methods tend to suit the environments they are in since the automotive market is made up of legacy carriers as well as new entrants. Relating to Bardin's foresight embedding, Toyota scores highly on alignment and ownership to anticipate needs of future market demands (Mubarak et al., 2025). BYD scores highly on speed and responsiveness, which corresponds to having reactive market responses (Reilly-King, Duggan and Wilner, 2024)

6. The Path to Autonomous Driving

Over time, the automotive industry comes closer to having a fully autonomous vehicle. An autonomous vehicle is a vehicle where a driver is no longer required, and has a range of levels from L0, meaning manual-only input, to L5, where the vehicle can drive itself in all conditions (NHTSA, 2021). With more investment, there is also more speculation in terms of strategic foresight, particularly regarding legal frameworks, anticipating public readiness, and safety validation. Two leaders in the autonomous market are Waymo, the driverless taxi company, and Mercedes-Benz, the legacy automaker.

6.1 Waymo

Founded in 2009, Waymo is the largest provider of L4 self-driving taxi rides globally, operating in San Francisco, Austin, and Phoenix. As of March 2025, they provide over 200,000 rides per week, with or without passengers. Impressively, they have outshone competitors, like Cruise, largely due to their strategic foresight (Templeton, 2025).

Central to Waymo's success is their focus on safety. Through extensive scenario-planning and years of developing the algorithms that power the vehicles, they convinced governments that their vehicles were safe, which soon attracted customers (White, 2020). Waymo's competitor, Cruise, suffered major backlash as one of their vehicles had unknowingly hit a pedestrian, owing to their lack of importance on safety (Roy, 2024). Templeton (2025) explains that initially Waymo vehicles had a precautionary safety driver in the car, demonstrating a careful strategy to shift customer perceptions. Yi, Khan, and Safeer's (2022) concur, saying that consumers react positively when they can see the impact of process innovation.

Making sure customers can recognise this progression is core in terms of building trust. Waymo has been able to gain consumers' trust through the power of transparency. Once a passenger is in the vehicle, they can see exactly what the vehicle's sensors are picking up via the centre

console, seeing other vehicles, bicycles, people, streets, and even pets (Figure 2) (Paris, 2024). This exemplifies Gigliotti and Rizzi's (2023) insight that the communication of safety and focus on transparency are some of the key building blocks to build trust. They face a long journey as more consumers discover Waymo for themselves and continue to learn to trust it, as Waymo moves ever closer to crossing the chasm (Nastjuk et al., 2020).



Figure 2 shows the interior of a Waymo driverless taxi.

Customer trust is vital, but as Moqaddamerad (2024) notes, strategic foresight must be embedded into the brand narrative to remain resilient. Waymo has shown resilience by operating through the COVID-19 pandemic, facing a decrease in ridership growth after the Cruise incident, and in general a slower, methodical approach to increasing territory and ridership (Glon, 2020; DiFelicianantonio and Devullapili, 2024).

6.2 Mercedes-Benz:

Mercedes-Benz is a company that has been driven by continuous innovation and has contributed immensely to the automotive industry. Some of their achievements include inventing: the automobile itself in 1886, four-wheel braking in 1924, and ESP stability control in 1995 (Pepperell, 2023). Now, they have become the first automaker to sell Level 3 (L3) autonomous vehicles, named "Drive Pilot", surpassing competitors like Tesla and GM (Edward, 2023). Clearly, Mercedes-Benz has always recognised the value in innovation and has made sure to embed it throughout the organisation.

In terms of strategic foresight, they have positioned themselves as the leaders in safety and luxury. This aligns with the *Myth of Excellence* where Mercedes-Benz dominates in terms of

safety (i.e., product), differentiates itself in terms of promoting a luxury offering (i.e., experience), and is on-par with industry standards like efficiency (i.e., access) (Merlo, 2025; Fleet News, 2016). This feat has come from incremental technological improvements and growing consumer appreciation for these innovations (Höflinger, Nagel, and Sandner, 2018; Love, 2024). Thus, Mercedes-Benz must continuously evaluate the market needs effectively, adapting its innovation strategies and communication efforts in an ever-changing industry.

Mercedes-Benz must continue embedding the balance of innovation regarding exploration and exploitation of knowledge (Mubarak et al., 2025). Essentially, Mercedes-Benz needs to ensure cross-functional alignment among departments like R&D and marketing, to manage consumer expectations. By leveraging their experience and aligning with customer expectations, they can reinforce their reputation as leaders in autonomous technology (Gaultier-Gaillard, Louisot and Rayner, 2009). Since Mercedes-Benz has established its reputation for luxury and safety, they are able to command a higher price point, supported by the consumers' willingness to pay (Nastjuk et al., 2020).

The most influential factor is full accountability for any collisions caused by a technological malfunction, provided they adhere to the rules of use (Kolodge, Greenblatt and Ellingsworth, 2022). There is always some level of reputational risk involved, so they should continue on the path of quality over quantity, given that it has been a successful strategy (Gaultier-Gaillard, Louisot and Rayner, 2009; Höflinger, Nagel and Sandner, 2018).

6.3 Comparative insights:

Waymo is able to lead on technological maturity while carefully managing safety and trust-building through its approach to autonomous driving, exhibiting a high degree of foresight integration as well as product innovation. Whilst not well-known in the larger mobility market, Mercedes-Benz incorporates autonomy into a well-established reputation for luxury and safety by focusing on brand positioning foresight. By prioritising customer readiness over quick expansion, its more cautious rollout makes sure that expectations are controlled and confidence is strengthened. When taken as a whole, these examples highlight a trade-off in future-proofing. Striking a balance between advancing technology and matching innovation to market preparedness, where the appeal of tech-led disruption vs brand-led trust-building clash.

7. Cross-Theme Comparative Analysis and Implications

What is clear across the four brands, is that the most resilient brands embed strategic foresight into both product strategy and brand narrative. Toyota and Mercedes-Benz exemplify how aligning innovation with core brand values and scaling cautiously helps preserve long-term

trust and stability. In contrast, BYD and Waymo prioritise rapid execution and opportunity capture, but this can expose them to reputational risks if readiness or quality is perceived as secondary.

Bardin’s foresight maturity lens explains these differences. Toyota and Mercedes embed foresight deeply across functions, ensuring innovation is both brand-aligned and market-ready. BYD and Waymo use foresight to move quickly but sometimes at the expense of risk mitigation.

The key insight is that speed alone does not ensure resilience. To future-proof effectively, foresight must be deeply embedded across the organisation and translated into deliberate, brand-aligned action. Only when foresight informs both strategic decisions and public messaging can it strengthen brand equity, build lasting trust, and sustain competitive advantage in an increasingly volatile landscape.

8. Recommendations:

To conclude, the following table summarises key strategic recommendations tailored to enhance the companies’ resilience and competitive edge in a rapidly evolving market. These actionable insights are designed to guide future growth while addressing the challenges outlined throughout this paper.

Table 1 summarises key strategic recommendations

Recommendation	Description and Reasoning	Case Example
Always Be 2-Steps Ahead	- Consider the development of new adoption barriers, including, regulatory shifts and changes in customer needs. - Supports early risk management and identifies new opportunities.	- Waymo and Mercedes-Benz may consider insurance implications - Toyota should enhance hybrid dominance for infrastructure readiness.
Aim for Branded Ecosystems	- Shift foresight from single-product focus to multi-product ecosystems. - Embraces consumer loyalty and reduces churn risk.	- BYD could expand into energy storage and charging. - Continue development of Toyota Woven City, a test-ground for connected infrastructure
Co-creation in Foresight	- Continuously work alongside consumers in testing and scenario planning, refining innovation pathways. - Build trust early.	- BYD could adapt features from direct user feedback - Waymo should strengthen transparency displays enhancing comfort and acceptance.

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