

MOBILE

Lexus goes for mobile payments with financial services app

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By RACHEL LAMB

Toyota Corp.'s Lexus aims for easier, stress-free mobile payments by introducing the myLFS application for the iPhone and iPod touch.



Lexus customers can pay bills, get in touch with the brand and stay up-to-date with special offers. It is free in Apple's App Store.

"Strategically, the direction is straightforward," said Scott Forshay, Austin, TX-based premium and luxury brand strategist. "For a brand that is so fanatically service-oriented like Lexus, the necessity of providing simplicity and ease of access to customers post sale is imperative.

"Understanding that a vast majority of its customer base are iPhone users, the Lexus Financial Services division has smartly provided a consistent interface for customers to access the brand for their financial or service related needs, irrespective of time or space," he said.

Mr. Forshay is not affiliated with Lexus, but agreed to comment as an industry expert.

Lexus was not able to comment before press deadline.

On-the-go payments

Upon opening the app, Lexus owners must register to access its functions.

They must first enter the type of account they have, their role on the account, name, vehicle account number and last four digits of their social security number.

There are multiple notices promising security and safety for personal information.

Inside the app, users can view their current payment balance, check when they are due and pay through the device.

Customers who have questions about payments can get in contact with the brand through the section on the app.

There is also a special offers section and a general help area.

The myLFS app is available for all Apple mobile device users, but the app is not optimized for the iPad.

[Please click here to download the app.](#)

Mobile for mobile

Other automakers are marketing their financial services via mobile.

For example, not only does BMW Financial Services have an app where consumers can make payments, it also has a social navigation app that allows all driving enthusiasts to share driving tips, road trips and best-route information ([see story](#)).

Additionally, Mercedes-Benz's My MBFS app for iPad and iPhone allows customers to obtain a payoff quote, make payments and view account information.

"While I wouldn't typically recommend a multi-app strategy for most retail brands, in the case of luxury automakers the multi-app approach seems more intuitive when you consider the objectives of the brand from the lens of a pre-sale and post-sale strategy," Mr. Forshay said. "The pre-sale objective is predicated on creating consumer desire for product and association with the brand through rich imagery, video and lifestyle-focused content designed to put the prospective customer in the driver's seat and paint the picture of the luxury experience.

"In contrast, from a post-sale perspective, a premium brand like Lexus differentiates itself from competition through its service and its relentless pursuit of perfection," he said. "By offering immediate accessibility and function utility to its valued customers through the MyLFS app, Lexus achieves this objective effectively."

Final Take

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