

Advertising and fashion retailing project report assignment

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It is no longer a question of identifying your customers by age, geography or income, but looking into how and why they buy, based on their DOD, beliefs and the occasion. So far as in marketing field consumer buying is mainly based on either knowledge or perceived needs. When we had different surveys at different universities and colleges and in different gatherings related to fashion we came to know about that consumer comes across many genuine problems while purchasing different products and services(especially related to fashion products).

It is important for a good marketing manager to have a sharp eye over these problems irrespective to the locality of retailing of your product. These can be classified as * Problem/Need Recognition * Information search Evaluation of different purchase options. * Purchase decision More over there are many other factors which have a great influence on buying habits of a customer. These are some common factors which ought to be in mind of those who want to enter in any pre-teen market. Next was to listen to the habits of those where we want to place our product.

Near FIFO mark, we felt the smell of both the middle class and elite class. Also it is great opportunity to enter into a market where your regular customers come to buy product forebear by shops. So you need to make your market from scratch because some of the marketing home is already done by your competitors. It's a common belief that nomenclature's INFLUENCES his/her behavior the most. Obviously this culture helps them developing these opinions, attitudes and beliefs. These factors will influence their purchase behavior.

However other factors like groups of friends, or people they look up to may influence their choices of purchasing a particular product or service.

Marketing and advertising obviously influence consumers in trying to evoke them to purchase a particular product or service. People's social status will also impact their behavior. What is their role within society? Are they Actors? Doctors? Office worker? And mothers and fathers. The lifestyle of someone who earns 250000Rs would clearly be different from someone who earns 2500 RSI. Also celebrities have an influence on buying decision.

So for the reason we have also requested SOFIA EMIR and NAOMI ANSI to come at our exhibition as a chief guest. Whether the person is extrovert (out going and spends on entertainment) or introvert (keeps to themselves and purchases via online or mail order) again has an impact on the types of purchases made. I would love to code here a theory of " ABRAHAM MASON'S HIERARCHY OF NEEDS". He suggests individuals aim to meet basic psychological needs of hunger and thirst. When this has been met they then move up to the next stage of the hierarchy. Hence, we have to reach to the level to Pakistani society and culture.

So Mason's concept is useful for marketers as it can help them understand and develop consumer needs and wants. We are not unaware of the fact as this directly point out the economic condition of PAKISTAN. We tried to not to make our products and services in access major for middle class. This is one of our marketing strategy as well as social responsibility. FASHION FORECASTING Fashion forecasting is a crucial and complex marketing strategy which requires a complete hold on marketing research. Fashion

forecasting is the prediction of mood, behavior and buying habits of the consumer.

ALLURE will be the future efficient indicator to forecast the direction in which fashion will move. Fashion forecasting will be our solid link to create a good market. We will look for prophetic as well as profitable styles and ideas that capture the mood of the times and signal a new fashion trend. We are well aware of the fact that if we need aloud on to fashion role s a pioneer and want to enhance its brand image, fashion has to continue to innovate. The task of fashion fore casting will be accomplished by the managers (owner of boutique) as we are done with our complete study on fashion marketing.

Forecasting of fashion is an initial step which is then understood, practiced and then applied. Forecasting the future demand for particular styles, fabrics and colors is an important aspect of the fashion industry. It's a common routine of textiles specialists that they work for two year ahead to determine general guidelines for each fashion season. This is because of when once some fashion is forecasted then it takes about 1-2 year of regular hard work to take the fashion from our mind to the practical market.

Forecasting of fashion can be divided into two categories: * Short term fashion forecasting * Long term fashion forecasting For us as we are going to setup a preteen market we decided to work on short term forecasting. At a introduction stage of our boutique hireling so much labor and services for the purpose of forecasting of fashion won't be a great idea. As discussed earlier this Job will be done by us (owners). Later on we will subscribe to one or

more arrives, whose Job will be to scan the market and report on the developments in color, textiles and style directions.

Major trends in lifestyles, attitude and culture in particular music, sport, cinema and television are used to predict changing consumer demand. This process involves the following activities such as studying market conditions, noting the life style of the people, researching sales statistics, evaluating popular designer collections, surveying fashion publications, observing street fashions etc French companies based in Paris have traditionally dominated fashion forecasting. The point arises that why are we lacking behind and how are they leading us.

Forecasting is more than just attending runway shows and picking out potential trends that can be knocked off at lower prices (although that is part of it) but this is a wrong practice which is being followed by our so called fashion National designers. Instead they need to understand that it is a process that spans shifts in color and styles, changes in lifestyles and buying patterns. The keywords behind the successful fashion forecasting is good consumer research, color forecasting, textile development, range of shows (operating over the 16 months preceding counterbalancing Innovation, Cultural Indicators etc.

Keeping a fact in the mind we have made a unique collection of . After the forecasting based on practical figures we hope that the collection we are going to present on exhibition will be a complete innovative collection among all boutiques. When we started our research on colors and upcoming styles it looked a little difficult but as soon as we got into it completely,

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things became clearer. Making decisions about expected favorable colors of next summer was crucial task. Different experimental shows, runways and large or small exhibitions we managed to do help us a lot in this matter.

We came to know about the taste of people of segmented market and their positive and negative response about different outfit's colors and embellishments and all. By the grace of God most of the times people respond with great appreciation and thus we got our stray to achieve our goal. INCOME LEVEL Frequent losses are expected in the first few years of any operations due to initial investments and expenditures but once we are stabilized, this boutique will become a good source of income for us. Entry Barriers I . Large Indian and multinational companies hold around 65% of the market.