

Example of business plan on fashion business and marketing

[Business](#), [Marketing](#)



Marketing strategy

Introduction

The competitive fashion industry requires effective marketing strategies. Manolo blahnik unique fashionable outfits portray a unique and astounding creativity. Developing an effective plan to facilitate diversification of the brand can be credited by the consequential increase in other industries interest in promoting and producing competitive brands. The success depicted in the local market can be reflected in other competitive areas such as Bangkok and Thailand. The global dynamic competition in the fashion market requires the entailed firm to enact strategic plans to earn a piece of the market share. Reputation developed based on the brand manolo blahnik is referenced to the consumers' likeness and hence high chances of offering this quality brand would enhance total consumer loyalty in the targeted markets. The brand has its unique advantages presented by the market. However, the competitiveness of the market calls for strategic measures to enable the firm to create a competitive advantage in the market. This can be achieved through conducting analysis on their production, supply and distribution chains. The proposed strategies should reflect the organizational objectives. The baselines behind this aspect are based on vectors on growth based on the current product-market structure of the brand preference. This denotes aspects such as; market penetration relating to increase on the market share through extensive market on the present or existing products, market development where the seeks new markets to replace the old, product development under which the firm may aim at developing new

products and diversification, through which the firms missions and strategies are aimed at developing new products and creating new markets.

Opportunity statement

Manolo blahnik has numerous opportunities parented by their efficiency in the running of market and the current establishment in product marketing. This is evidenced by the embracement of the form of products, campaigns and the production models. Based on the analysis done on the targeted markets such as Bangkok and Thailand, the brand can receive massive success as anticipated in the preview. Fashion market requires the business structure needed to keep up on the trend based on the market definition. This can be achieved through integrating the various strategic mechanisms. E-commerce has provided great mechanism for offering products on diverse geographical locations (Keller, 2006). The strategies behind the mechanism provide an effective platform for meeting consumer expectations. Developing and enacting effective strategy manolo blahnik has the potential to be one of the competitive brands in the fashion market.

Industrial overview

The company's is a highly powered industry with a forged standard and its beautifully artistic environment catapults its overall extensive collection of wears. The impact that catalogues its huge market structure involves entire spectra of a truly changed environment, including a strong attitude towards service delivery.

The conveniently situated industry serves a wide array of customers and its performance evaluation enables it to be uniquely unmatched among its

competitors. With its world class skilled employees, the company has an all-inclusive structure that give it the capability to fully achieve it fundamental market objective.

Situation analysis

Manolo blahnik has numerous opportunities for growth; the embracement that the brand has already received in the market creates evidence on the copious opportunities for growth. The brand offers quality, durable and unique fashion to its consumers. The operation and relationship between the brand and the targeted markets should be facilitated by effective public relation strategy. Based on the provided targeted markets in Bangkok and Thailand, the brand will incorporate the locals in the management and the running of the brand department stores (Bangkok retail market 2011 report). This is achieved through observing the culture and strategizing on the effective means to engage the locals on the brand introduction and adoption on the market (Broom, 2009). The market environment under which the product is targeted is admirable. Reflecting on the current market analysis the brand, has achieved this through creation of competitive human resource welfare where the employees are part of the brand market mix analysis. What Manolo blahnik brand requires is strategic and effective marketing plan which is defined in the preceding analysis. This will increase the sales and expand the targeted market or the existing market. Market expansion is one of the requirements that Manolo blahnik needs to uphold. This can be achieved through advocating for more promotion and market development as entailed in the study. The brand project great potential

through enacting strategic measures aimed at acquiring more markets for the sale of the brand. The targeted market in the department store in Paragon and Emporium offers diverse potential for the brand. Paragon is a strategic market to conduct business. The location offers great potential based on the competitive advantage on the customer level. The place is a great tourist allocation. In spite of the various famous stores in the region Paragon which is considered the pride of Bangkok offers vast opportunities for growth and development of the brand.

SWOT Analysis

The important consideration for Manolo blahnik was obtained by using the market SWOT analysis which was evidently used to balance the strengths and weaknesses against any opportunities and threats:

Source: Henry, 2008

According to the above analysis, Manolo blahnik can gain a competitive position by taking advantage of the competitor's weaknesses, by continuing to pursue its current value proposition of customer orientation, since the industry itself lacks a customer service concept; a huge opportunity for Manolo blahnik . Given the company's principle of quality, Manolo blahnik will be able to positively influence the challenges associated with changing user requirements. Transportation costs can be managed since the clientele could simply pick fashion wears and other items from the distribution point. Although experienced businesses would take more advantage, Manolo blahnik's years of service offer distinct product line based on a value proposition that is unique to the company. Even while the market lacks

proper advertising and promotion, Manolo blahnik counts with its own brand and logo, helping the company stand out from others who serve as retailers of unspecified brands in the market.

Evaluation of alternatives

Marketing programs calls for enacting and initiating a strategic marketing plan. It is a detailed process that consists of analyzing environmental, market competitive and business factors affecting the firm and the strategic business units. Manolo blahnik can achieve this by identifying market opportunities and threats and forecasting future trends in business areas of interest for the enterprise and anticipating in setting objectives and formulating corporate and business unit strategies Fifield (2007). Ability to developing, maintaining and managing the marketing program positioning strategies in order to achieve the stipulated goals requires an effective and efficient team work. It separates and differentiates mainly from the normal operative marketing by focusing on achievement of long term objectives. In the market programs of the firm some key aspects should be held in to account in relation to strategic planning programs. These aspects define a unique feature under which the management focuses on. It offers guidelines through which the brand can follow to enact and implement the strategies. Some of the aspects that the marketing program must address on the initial planning include; delimitating the relevant market, developing market segmentation, evaluating the segments (size, growth of demand) plus aiming at budding a competitive analysis based in the competitive positioning (Cornish 1981). Analysing the behaviors projected by the

producers and suppliers is essential in every aspect. Offering satisfactory services in each of the projected behaviors by each of the party can marginally help understand the needs of the brand in the market. Identification and projection of occurrences can help the brand cope on the market and make decisions which are one of the essential steps that the brands needs to make in relation to growth and development. This not only increases sales but ensures that the business offers products that satisfy their consumer needs. Fashion requires a deep analysis on the production patterns and enacting strategic measures to limit shortages is essential for the brand growth and development in the market.

Implementation plan

The identification of the stipulated resources should be held into account when enacting the marketing programs and strategies. When enacting and developing strategic marketing the following strategic perspectives forms the baselines for marketing management.

- Empathizing on the long term implications on the brand reaction in the market
- Corporate or the brand input which are basically corporate culture, corporate publics and corporate resources
- Premising on the varying roles for different varieties offered by the brand
- Organizational level based on the capability to embrace the market by offering resources
- Relationship to finance based on the capacity implement the plan

Implementation of the plan requires the cooperation of all the stakeholders.

The production and supply team needs to enact strategic measures aimed at ensuring an increase in the respective areas. The cooperation indicated in the preview indicates the effectiveness of the varieties and capability offered by the brand. Increasing the productivity of the brand needs reliable sources of supply, thus calling for the involved party to enact strategic strategies aimed at exploring new resources origins. The brand has the potential to can achieve this by exploring the targeted new regions in Bangkok and Thailand and offering other dimensional markets presented Asia and other regions.

Performance evaluation and contingency plans

The performance of the stipulated plan objectives can be measured through enacting strategies that compares the current achievement with the projected objectives. This can be done on a certain period of time in relation to the intensity of the plan. The production increase measures may call for larger implementations duration reflecting the same to the responsiveness of on outcomes. The brand can set a regulatory team that will ensure that the plans are implemented with measures implemented upon the shortcoming. Contingency plans can be enacted especially on the production by offering varying strategic mechanisms on the essential areas that needed to be advocated (Baker 2006). This can help the brand avert cases where the changes which were unaccounted for to limit the effectiveness of the plan.

Recommendation

The following factors should also be considered by the brand in strategic marketing programs. They are cornerstones of a successful business marketing programs upon full consideration.

- The brand position in the market. This in relation to the firm which is entering the market for the first time it should consider the position that it is more likely to possess.
- The company mission, policies resources and objectives. These factors should form the baselines for the company marketing strategies.
- The competitors marketing strategies, this review on the competitors' strategies facilitates the enactment of the brands' strategies. By reviewing competitors' strategies, the brand can be able to adjust or improve their strategies.
- Anticipated life cycle stage of the product that are introduced
- The universal economic conditions under which the brand is going to operate under in the new environment

Conclusion

The brand can also opt to segment the markets through the products that they offer. These factors provide a clear insight on the expectations and the considerations of enacting marketing programs. The ability to develop effective and competitive marketing strategies is one of the most significant essentials determining the success of the brand in the market.

Implementation, evaluation and control are normally based on the success on developing the programs. The brand should incorporate other stakeholders when developing these programs as failure to involve them can cause minimal performance in some sections of the departments.

References

- Caroline Tynan (1987), Market Segmentation, University of Strathelyde, Glasgow
- Cornish, P (1981), Life cycle income segmentation-SAGACITY, Admap, 17-10
- Cunningham S. M (1967), Perceived risk and brand loyalty, Risk Taking and Information Handling in Consumer behaviors, Harvard University Press.
- Broom, 2009, Effective Public Relations
- Bangkok city fashion 2005 report
- Bangkok retail market 2011 report
- Call for the Continuation of Thailand's Economic Drive in 2008
- Brassington, F & Pettitt, S 2005, Essential of Marketing, Prentice Hall, Essex
- Ajzen, I and Fishbein, M. (1973), Attitude and normative variables as predictors of specific behavior, Journal of personality and Social psychology
- Hutt, M. D., Speh, T. W. (2004) Business Marketing Management. Hagerstown, MD: South-Western
- Porter, M. (1998). Competitive Strategy: techniques for analyzing industries and competitors. New York: The Free Press
- Kotler, P., Keller, K. (2006). Marketing Management. New Jersey: Pearson Education Aaker, D., Aaker, V., Kumar, G. 2007. Marketing Research. New Jersey: John Wiley & Sons, Inc
- Kotler, P., Armstrong, G. (2004). Principles of Marketing. New Jersey: Pearson Education
- Kotler, P., Pfoertsch, W. (2006). B2B Brand Management. Heidelberg:

Springer

- Meldrum, M., McDonald, M. (2007). Marketing in a Nutshell. Burlington, MA:

Elsevier Ltd

- Baker, M. (2006). Marketing. Scotland: Westburn Publishers Ltd

- Malhotra, N. (1999) Marketing Research: An Applied Orientation New Jersey:

Prentice-Hall

- Fifield, P. (2007). Marketing Strategy. Great Britain: Elsevier Ltd