

Topshop marketing plan

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



Market Overview

Target market:

The Topshop Corporation focus on the customers of young people, who is between 15 and 30 years old, especially for young females who likes to pubbing, clubbing and have a sense of fun. For this moment, our consumer market niche is not the higher income level but the young people on budget.

Customer profile:

Our customer profile is young people driven by a need to be fashionable and trendy, they like all trend setting magazines. Our brand also appears to students, professionals, fashion taste makers and high profile A-List stars alike. Competitor profile:

The main competitors includes H&M, Zara, French Connection and GAP. These companies are all retailer corporations, which has international business and online retail stores, and larger market shares in fashion retail market comparing with Topshop.

Marketing Objectives

Goals. The objectives can be divided into two parts. Firstly, the Topshop Corporation is focusing on the international business, the recent objective is built more than 100 stores all over the world in less than five years to raise the awareness of the brand. Secondly, in order to increase the sales, the Topshop corporation decides to expand their market targeting level, raising the brand position, promoting the cooperation with famous international

fashion designer, the objective is to build a international fashion brand with different position of sales.

Marketing Strategy

Your strategy and marketing mix:

[Use this section to summarize the overall strategy and marketing mix (The 8 P's Product: The Topshop corporation will not change fashion clothing as its main product, but more accessories will be promoted to the market,

Place and Time □

Price

Promotion

Process

PhysicalEnvironment

People

Productivity and Quality

you will use to position yourself within the market to meet your customers' needs. Whatever your strategy, your goal should be to differentiate yourself from your competitors to encourage customers to choose your business first.]

Action Steps

Top 10 Action Steps:

[Create a list of the Top 10 action steps that will bring your theoretical objectives (your marketing strategy and objectives) to life. E. g. Finish S. W. O. T. Activity Sheet, complete marketing budget] Background Analysis

The background analysis should give a snapshot of where you are right now, where you have been and where you want to go. Undertaking this process will help you to define your business's capabilities and find opportunities within your particular market. Finally, defining your core business elements will ensure that your marketing plan and overall business strategy work together seamlessly.

Business overview

[The overview should cover the nuts and bolts of your business including:

The name, structure and date of establishment Topshop is a British multinational retailer which specializes in fashion clothing, shoes, make-up and accessories. It was established in Sheffield, UK, in 1964. Details about the owners (their names, roles and levels of experience etc.) What your business is about (your business mission, vision and values) The key business objectives you would like to achieve

An outline of the main products and services sold

A financial analysis of your business including sales and profitability A S. W. O. T. analysis of your business to set a line in the sand]

SWOT analysis

The strength of the Topshop Corporation is that the owner of Topshop is the Arcadia Group, which can provide favorable management and strong financial support for its subsidiary company. Moreover, the Topshop brand has take a large market share in the British mainland, the influence of the brand is deep among British people, and it has more than 300 stores

nationwide and provides many different kinds of choices in product lines and design variety of products with thousands of looks per season creatively.

The weakness of the Topman Corporation is their international market, the company is global, but it has stores only in a few countries worldwide, the market share is poor in US and China which are the two biggest markets in the world. A large number of staff and products make it difficult to manage and increase the management costs. And, big store space lead to weak customer services. On web shopping, there is no detail and size for accessorizes.

The opportunity for the Topshop Corporation is the potential market in the oversea market. There are lots of young people in China and US, and they have great purchasing power, which is a good opportunity for Topshop to invest. And compared with other fashion retailers, it is not just targeting at young people, but also white-collared workers and a part of mid-aged persons who follow the latest fashion.

The threats are from the competitors like Zara, H&M and French Collection. Like Topshop, they are all fashion clothing retailers, the competitors may have lower market shares in Britain than Topshop, but their sales are mostly from the overseas market, and their brands have been accepted by the local people. If Topshop want to expand the oversea market, it is necessary to show its unique features and improve quality and retain low price and good design, and face some limitations from government policies and to know about the cultural and demands of the local environment as soon as possible

Objectives:

Vision and mission:

The Topshop Corporation is an international fashion retailer, it has over 440 shops all over the world, more than 300 in Britain, which takes more than 50%. For the recent years, the British economy was not very good, so the sell in the mainland was below average. In the age of rapid globalization, technological innovation, population boom, and environmental change, the need of international marketing are pressing. From the topshop international segmentations, we can get the point that the international market has not been fully developed.

US, the biggest economic entity in the world, only have four topshop stores, and the second biggest economic entity, China, only have one. This market shares is not enough in these two countries. Take Zara as an example, we can know the importance to expand an oversea market. The Zara Corporation is a Spanish clothing and accessories retailer, very similarly with Topshop, but Zara opened more than 150 stores in China, almost every big cities in china, and Zara corporation's sales grew with an amazing speed, and became the leader in the fashion clothing industry.

The first goal is named “ explore the new world”, which means the Topshop Corporation is aimed at developing the oversea marketing, especially China and US. The plan for the company is to open 50 stores in China and 40 stores in US in the next five years.

The second goal is named “ the social network”, the point is aimed at e-commerce. In China, E-commerce is becoming more and more popular

nowadays, in the date of 11 NOV and 12 DEC every year, there will be a large discount online, on those date the sales will be more than 35 billion RMBs, the number is really amazing. The topshop has already had their online stores, and also have international business online, but only takes small shares. Our plan for the company is to build a world level website in different countries, and develop overseas online market.

Strategy

There are some steps to finish the strategy, firstly, the advisement.

For the customers in China and US, they may not very familiar with the new brand, so a good promotion is very important for Topshop. In the advertisement, we should emphasis our brand is designed for local people,

for example, in China, we should highlight that the fashion clothing are designed for the eastern people, and integrated with some local culture cooperate with some famous designers to promote the new product.

To open the Chinese market, the first thing our brand needs is to publish Production Promotion Release Conference in the biggest cities in China like Beijing or Shanghai, and open the first store in the central zone of these cities. In the summer of 2013, US famous fashion retailer brand Hollister open the first store in Salitun, Beijing, which is the popular commercial district in China, and release a fantastic fashion model performance, after that the sales of the store was growing very fast. This movement raised the

awareness of the brand and gained more popularity among young people, the topshop may learn a lesson from it.