

# Ann taylor

[Business](#), [Company](#)



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Executive Summary, Company background & Marketing Strategy- Priyanka Chigurupati Marketing Objectives& Marketing Strategy- Maira Braga Opportunity & Issue Analysis- Judy Seng & Yui Yasuda Executive Summary Ann Taylor Stores Corp. has been one of the largest apparel and accessories firms in the fashion industry for a long time. It has four divisions; Ann Taylor, LOFT, Ann Taylor Factory and LOFT Outlet each of which caters the same category of apparel and accessories, i. e. work related clothing to different markets.

The introduction of Dan Taylor; our challenge has been positive and we feel that this division for men's clothing would reap benefits for the company primarily because the men's market is a growing one. Also, Dan Taylor can capitalize on Ann Taylor's reputation of being amongst the top few brands customers pick for work related, casual yet chic clothing. Our product line will follow along the path of LOFT; catered to men instead of women. Although there are several threats the company might face, we strongly believe that the opportunities will outweigh the risks.

Dan Taylor will use promotional tools that Ann Taylor never used but in terms of overall advertising, Dan Taylor will follow Ann Taylor's path. The company's overall goal is to improve the bottom line growth of both the divisions (Ann Taylor & Dan Taylor). If successful, Ann Taylor Store Corp. will

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be one of the highest grossing companies in the United States. COMPANY BACKGROUND & CURRENT MARKETING SITUATION Ann Taylor Stores Corp. has been one of the most popular women's clothing company in the United States for the past few decades.

Founded in 1954 by Richard Liebeskind, the company was named " Ann Taylor," because " Ann," was considered a very New England name and " Taylor," evoked an image of tailored clothing. Ann Taylor has four divisions; Ann Taylor, LOFT, Ann Taylor Factory and LOFT Outlet. Ann Taylor caters to working women with classic clothing that is polished, refined and versatile. The fashions offered at Ann Taylor stores are for affluentcareerwomen. With price points between \$40 (for a basic top) and \$430, Ann Taylor falls in the " better," category.

LOFT was established in the late 90's and offers more casual and relaxed fashions for relatively younger customers. Priced anywhere between \$20-\$90 and \$200 for suits (two separates), it falls under the " upper moderate," category. Ann Taylor Factory and the LOFT outlet are extensions of the brand (Ann Taylor and LOFT) in the outlet division. Ann Taylor Stores Corp. 's product line (width) includes " Apparel," that includes tops and blouses, sweaters and knits, dresses, pants, skirts, suits, jackets and coats, denim and accessories among all four divisions (based on different price points).

The depth of the accessories includes shoes, jewelry, handbags, belts, scarves and shape wear. Ann Taylor has an exclusive line of Bridal wear that is an one stop shop for all wedding needs for women including wedding dresses, bridesmaids dresses, shoes and accessories at an affordable range of \$38 (accessories) to \$495 (wedding dress). LOFT, being the more casual

between the two has an exclusive line of lounge wear ranging between \$20 and \$60. The extensive product line is available for Ann Taylor and LOFT in brick and mortar stores, on the internet (ecommerce) and in catalogues.

Ann Taylor's strengths lie in the fact that it caters to a strong and growing market, i. e. primarily to the working sector of people. Ann Taylor's target market primarily comprises of ages between 30 years and 60 years to whom, the company offers a plethora of work related apparel and accessories. LOFT's target market comprises of 18 to 34 year olds who have a wide variety of casual work related (can be used for other purposes) apparel and accessories. Although the two divisions cater to different target markets, their primary purpose is to provide to the ' working customer. Ann Taylor's expansion into value based divisions (LOFT and its clearance centers) has captured the value market. The pricing at LOFT is about 30% lower than its sister concept, Ann Taylor. The outlets too, have captured the market that comprises of consumers seeking deeper value over traditional pricing and stores. The corporation added more value to these " clearance centers," by creating private labels for the outlet centers. All the three divisions have proven to be a success among consumers. A third strength of the company would be its marketing strategies through celebrity associations.

Some of the biggest celebrities like Heidi Klum, Milla Jovovich, Rachel Bilson are the faces of the company. The brand equity of the company, i. e. the image of the company in the minds of the consumers is enhanced because of positive perceptions. To further enhance this, the company is specifically targeting different markets by using different celebrities for each type of market. For example: Christina Hendricks, known for her curves is a face of

the company. Although not directly done this speaks to the relatively more curvy women, a huge upcoming market.

Also, since Ann Taylor has been associated with ‘luxury products,’ its reputation has trickled down to its LOFT brand and customers have started to consider LOFT as affordably luxurious. One of the biggest weaknesses of the company (in disguise) is also a blessing for the company, i. e. its LOFT division. The LOFT brand has been growing rampantly with 506 LOFT stores as compared to 291 Ann Taylor stores in 2009. The reason for this growth has been the demand for value oriented ‘luxury,’ products offered by LOFT.

When LOFT was set up in the late 90’s, it was oriented towards casual clothing. Today, with the shift towards more casual clothing even in the working environment (casual Friday), LOFT unwittingly turned into Ann Taylor’s direct competitor with a better value proposition. Ever since the economy has been in the throes of a recession, Ann Taylor’s performance like that of most other companies has spiraled downwards. Since 2008, the company has been spiraling downwards with net sales of \$2.4 billion in fiscal 2008, \$2.2 billion in fiscal 2009 and \$1.8 billion in fiscal 2010.

The net loss went down considerably from \$333,906,000 in fiscal 2009 to \$18,208,000 in fiscal 2010. The company has been facing tough competition from its major competitors like White House Black Market, Chico’s, Anne Klein, Talbots, Banana Republic, J Crew and Cold Water Creek for Ann Taylor and The Gap, AK Anne Klein, New York & Co. and INC International Concepts (Private Label at Macy’s), a few among others. In terms of advertising, Ann Taylor promotes its products mainly through catalogs, television and magazine ads. It uses a combination of Institutional

advertising, i. e. advertising done to promote the company's image and Promotional advertising, i. e. advertising that highlights an item or a category of items to get an immediate response. [pic] [pic] Institutional Advertising Promotional Advertising In 2009, Ann Taylor partnered with Proctor & Gamble due to the economic downturn, and handed out free samples of detergent and coupons to customers who buy machine washable clothes. In addition, Ann Taylor created an eight-page magazine, available for free in stores that provided tips on how to keep clothes looking fresh.

Of course, due to the partnership, they require Tide or Downy Total Care, which are both Proctor & Gamble products, but this was one of the many successful promotional strategies implemented by Ann Taylor. In an effort to utilize maximum amounts of different media in order to integrate the customer with the promotion strategies, Ann Taylor partnered with CFDA/Vogue fashion fund in which the selected stylists were asked to put together a full look for Ann Taylor that would suit today's working woman. This brought out not only increased exposure but also offers a fashionable, vivacious look to the brand.

**MARKETING OBJECTIVES** Given the current market situation, Ann Taylor should be looking to expand and conquer any new potential clientele to drive profits up. Sale trends still place the retailer amongst the top two competitors of its US Top Women's Apparel Division, giving the brand a leadership position within its industry. Although product offerings are fairly uniform amongst such brands, very few of Ann Taylor's direct competitors are currently in the Men's clothes division (primarily department store private labels).

Furthermore, as was once predicted of Contemporary and Young Designer fashions, Menswear is the next “white space” of the industry, offering high rates of growth and return for early entrants. This provides Ann Taylor a high incentive towards accepting the risk of being an early-mover and adding a menswear line to its current offerings. Ann Taylor’s previously existent mill and factory relationships will also conduce towards seamless integration of the production of a menswear line for select stores. Furthermore, despite harsh economic times, Ann Taylor shows clear signs of recovery, having started to post profits of \$18. million in the second quarter of 2010, over \$260 million to finance expansive efforts. Another trend that has been identified within a more general Apparel market is that women make up to 80% of all of all shopping for a family. This would indicate that for a large portion of the male population, it is in fact their female counterparts that are making the calls in regards to many purchasing decision. Large portions of these women are wives of family households as well as long-term partners. Nationally, nearly 50% percent of the entire population is comprised of married couples - a broad base for a core target audience.

This buying behavior creates an untapped potential market for the Ann Taylor brand. Since women would already be in the store, this is a process of adding on to their current purchases, adding not only profit, but value to the Ann Taylor brand by having the client associate stores with convenience and multi-level shopping. This was already proven successful with strategic integration of home furnishings and accessories to select flagship stores. The target male consumer for these groups was a relatively simple process of reexamining our current demographics under a different lens.

Most evidently, the targeted age group would be a similar 18-34. This age group makes up 23. 5% of the American consumer base as a whole, with over 23 million potential male customers. The ideal “ Dan Taylor” is a middle classed, working male aged 18-34 either with, or thinking about a family who makes \$75-99, 000 a year, and is looking for workable, affordable, well-constructed clothes that speak to a tailored, New England look. Nationally, this corresponds to 12% of American households with a corresponding range of disposable income, with slight variations across regions of the country.

Furthermore, in a more generic view, 78. 6% of the population consists of private wage and salary workers who would maintain the targeted aesthetic of the Dan Taylor line. Considering the harsh economic times, many higher income group clients would also be looking towards lower end options for their everyday work wear. This comprises an additional 31. 7% of the population that would be well within means to shop at Ann Taylor. With further research into specific regional demographics, initial expansion of the Dan Taylor line would be limited to the Northeast area.

As will be detailed, this capitalizes on maximum saturation of target market as well as core following of brand lifestyle and traditional aesthetic. The Northeast region shows the highest rate of educated males with a bachelor’s degree or higher educational attainment at 32. 5%. This figure is well above any other regions and is a full 4 points higher than the national average at 28. 4%. The Northeast also has to the second highest percentage of private wage and salary workers at 79. 5% of workforce, only behind the Midwest at 81. 1%. This category corresponds to the key lifestyle psychographics of the Dan Taylor customer.



The area also corresponds to the second highest percentage of households within the targeted \$75-\$99, 000 income level with 12. 6% and leads in terms of households making above \$75, 000 dollars, at 37. 6%, a full six points above the national level. Another compelling factor in terms of income is the Northeast's mean male yearly earnings is a full \$10, 000 above the national level and is by far the highest of all regions. This higher income level means this population has a greater willingness to spend from discretionary income, particularly during harder economic times.

Another great value in early investment in the Northeast of the United States is the historical association of the Ann Taylor brand with the region. As previously mentioned, the brand's name is already associated with the area. The label's look, comprising fashionable day and work wear for the active woman is also in key target with the ambiance and feel of the Northeast region. Color stories of Ann Taylor lines are also frequently associated with this area; pastels, khakis and navy are proven a timeless classic to locals of the area.

This mix of ideal target market as well as a value-conscious higher income customer that is not only accustomed, but a follower of the Ann Taylor aesthetic creates an ideal marketing position for the Dan Taylor line. If success is seen within the Northeast sector, analyzed demographics then suggest the Western region of the United States as being the best to serve, followed by the Midwest and finally the South. OPPORTUNITY AND ISSUE ANALYSIS Opportunities 1. Growing Menswear Industry Men nowadays have become more aware of their appearance, and therefore, their spending on apparels also increased.

According to Data Monitor (Table 1 & Figure 1- Appendix 1), from year 2004 to year 2008, the market value of the menswear market has a steady growth rate from around 3% to 5 %, its market value has also grown from \$82. 6 billion in 2004 to \$98. 2 billion in 2008. Data Monitor also forecasted that by 2013, the market value would grow to \$118. 3 million dollars, an increase of 20. 4% since 2008. If we take a look at Table 3, our target customers who are among the age group of less than 25 years old and 25 – 34 years old, have a total of 27, 919 thousand (7875 + 20, 044) customers.

Their added annual expenditure will be \$76, 413. Compared to women, men spend less on apparel. This may seem to be a discouraging data, however; it also proves that the menswear market is still catching up, and that Ann Taylor can utilize its edge of having the existing loyal female customers to expand to the menswear market. By introducing Dan Taylor in the Loft store, it is expected that our female customers would purchase menswear merchandise for their male friends and husbands.

Some of the men may not like to spend too much too much time shopping around and may leave the styling job to their girlfriends or wives. This becomes a strong edge for the launch of Dan Taylor because this approach helps Loft to reach to a new group of male customers through our existing female customers. It is certain that the menswear market is still growing, and therefore Dan Taylor will seize this growing market to obtain some market share in the menswear industry for more profits in the future.

By making the first move, Dan Taylor will have the first mover's advantage.

2. Product line and Price Points The chart below includes the product lines of each of our competitors and their price points. Department private labels

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such as Alfani, INC and Izod have a narrow product line and a relatively lower price point. They place their focus on business clothing with items such as t-shirts, polo, shirts (casual and formal), sweaters, and trousers. However, for each assortment, they only offer a few styles. Compared to competitors, such as

Gap and Express, Dan Taylor positions itself as more for the same; we provide better quality but offer the same price points. This positioning allows us to fit in the white space between low to medium priced and medium priced specialty stores. Although our quality is comparatively lower than what medium priced brands such as Kenneth Cole and J. Crew offer; our price points are much lower and therefore, Dan Taylor provides better value. In addition to the demographics qualities, we are also targeting customers that look for consistent qualities and values.

Our goal is to establish a long-lasting relationship with our customers by offering great quality, details, and a wide variety of products with affordable price. We believe in values, and so do our customers. It is expected that customers from our competitors will be drawn to our store because of our promising value and quality. 3. Strong Brand Image Ann Taylor Loft has been in the women specialty retail market since 1983. Currently, we have around 900 stores in the United States, including the labels Ann Taylor, Loft, Ann Taylor Factory, as well as Loft outlet stores.

Within these 900 stores, there are 509 LOFT stores because Loft has outperformed Ann Taylor by using a more moderate pricing strategy. Loft targets to a slightly younger group who has a more relaxed lifestyles at work and at home. Our customers are value-conscious and are loyal; this allows us

to introduce Dan Taylor (which will have LOFT's price points and quality) which targets to a similar group of men. Our approach is to first introduce the menswear to our existing Loft customers. It is common that women will buy gifts for their boyfriends or husbands during special occasion such as holiday seasons or birthdays.

Therefore, it will be a great opportunity to launch Dan Taylor since our well-known values and quality will draw our existing customers to purchase our menswear's' products as gifts for their spouses. This approach allows us to reach our potential male customers and provide them exploration to our products.

4. Online Opportunities The online U. S retail market is growing tremendously in the recent years. According to industry reports by Data monitor, ' the US online retail market grew by 16. 6% in 2008 to reach a value of \$186. 7 billion. in 2013, he US online retail market is forecast to have a value of \$325. 2 billion, an increase of 74. 2% since 2008". This trend leads many of the retailers setting up their own websites, providing customers an easy access to their newest campaigns and other information related to the company. This approach helps the customers to have a better knowledge of the company. Some of these companies also set up an online store where customers can purchase directly online. Images, measurements and other details are shown to give customers a better visual idea of the merchandise.

Today, with such busy lifestyles, people who do not have enough time to shop at the virtual store can now have the option to shop online. Therefore, Ann Taylor should keep focusing on the online sales channel to drive margins because e-commerce is the fastest growing and high margin segments which

currently representing nearly a 25% of the company's revenue base. 5. Collaborations with designer labels and international markets Today, the trend of retail stores collaborating with high-fashion brand labels is more popular than ever.

Some of these examples would be H&M and Lanvin, as well as Uniqlo and Jil Sander. Regardless of it the partnership being short term or long term, this approach has always been successful. Long queues are found lining up outside the store on the launch date, and most of the limited merchandises in the collaboration collections are gone in less than a few hours. This not only creates instant buzz about the company but the other customers who come to shop the designer collections might end up looking at the other merchandize as well.

Aside from advertising purpose, the limited merchandise brings in some differentiation and freshness to the company and attracts a new group of customers. A further opportunity derived from these collaborations is the recognition in the international markets. While Ann Taylor High-end designer labels now mainly focus on the domestic U. S market, the collaboration with designer labels can help promoting Ann Taylor Loft and Dan Taylor throughout the world. Getting the name out to the global market will be a stepping-stone for the company to launch new stores in new markets.

Threats/ Issues 1: Effects of recessionary environment will continue impacting consumers spending habits The economic condition might be one of the most serious threats for Ann Taylor. We haven't come out of the recession yet, and consumers in the US are suffering high unemployment and lower disposable income. Consumers are reluctant to pay for anything

that is not on sale or with some sort of down pricing. Rising unemployment further reduces consumers' ability to spend, which might be a threat to Dan Taylor although the economy is slowly recovering from the recession.

Rising unemployment also means less people are at work – the precise demographic of the Ann Taylor and Dan Taylor aesthetics. Increased pursuit of everyday/ lounge wear from high unemployment trends could show significant damage to Dan Taylor's future success. 2: Increased regulations on cards issued by the retailers will affect the appeal of these cards adversely. A new act called the Credit Card Accountability, Responsibility and Disclosure Act of 2009 was passed which enforces several restrictions for retailers while issuing the credit cards.

Several norms that originally contributed to the rising popularity of the retailer cards, have been identified as the reasons that later left the consumer with high debt. The new set of rules will benefit the customers, but will nevertheless restrict retailers and the earlier growth in retailer credit cards. Additionally, retailers rely on offering loyalty programs through these cards. The decline in the card base will negatively impact the success of these promotions. Ann Taylor issues its own branded and co-branded charge card for its customers.

This will expose the company to high risk of default, higher regulations and compliances. The new act further imposes higher restrictions and this might lead to less popularity of the cards impacting the cards business adversely. The new regulations might also make it more difficult for the company to issue new cards to the customers. 3: Rising of private label has affected the sales of national brands seriously. Due to the recession, customers care now

about price more than they did before. As customers became more price-oriented, large retailers filled that gap with lower priced private labels.

Their close ties with factories allow these clothes to sit at a very low price point while still offering profit to the retailer. As a result, Macys, which is one of the largest department stores in the world and other companies have begun to focus on their private brands (Alfani, INC and IZOD for Macy's, Aqua for Bloomingdales) and launched various types of clothes with reasonable prices for men and women of all ages. In addition, many discounted supermarkets such as Wal-mart and Target collaborated with designers and launched fashionable collections with reasonable prices as well.

The popularities and sales of these brands increased rapidly. This might be another potential threat to the moderately priced Dan Taylor. 4: Rising apparel costs and labor costs in China are pressurizing margins Dan Taylor's major production will be in China where the costs are estimated to inflate in the near future. This will increase costs for the company and pressurize margins. The prices of cotton, which typically comprise 40-45% of the price of a garment, were up 25% year in one year. Higher energy costs and rising labor costs in China will contribute to the increase in import cost of the apparel as well.

The relative cost of manufacturing in China will almost certainly rise as the labor costs rise. Wage increases, coupled with higher costs for cotton, oil and freight will also push up prices. This cost increase is particularly troubling when taking into consideration the rise of private labels and increased competition within the industry to keep prices down. 5: A men's brand in a

women's store might inhibit men from walking in Ann Taylor, being the feminine store it is might often prevent men from walking into the store.

A large portion of men, even while shopping with their partner, prefer to wait outside or visit a different store, rather than shopping alongside the woman. This moderate level of interest shows a threat to the Dan Taylor line, however, it also provides room for growth. By changing promotional efforts in-store, management can captivate the attention of such idle shoppers and transform their boredom into profits. **MARKETING STRATEGY & ACTIONS TAKEN** Ann Taylor's primary advertising strategies will be "combination advertising," including both Institutional and Promotional advertising.

The promotion strategies will be divided into two phases. Stage 1 will involve bringing the company's name out to the public and creating loyalty from Ann Taylor's female consumers thereby exposing their partners to the line in a passive manner. Stage 2 will be dependent upon the first stage's success and will encompass the creation of the actual 'Dan Taylor,' stores and shifting shopping responsibilities from the woman to the man. Product line | Tops | Bottoms | Jackets & Coats Accessories | | T shirts | Pants/ Trousers | Suit Blazers | Ties | | Polos | Flat front | Suit jackets | Boleros | | Henley | Pleated | Sports blazers | Neckties | | Sleeveless | | Bow ties | | | Ascots | | Sweaters | Denim | | Cufflinks | | Vests | Relaxed | | Double faced | | Crew neck | Straight leg | | Chain | | Full sleeved | Skinny | | Snap on | | Boat neck | Boot cut | | Belts | | V neck | | Casual | | | Formal | | Shirts | Shorts | | Socks | | Dress shirts | Cargo | | Ankle length | | Cufflink shirts | Chino | | Low cut | | Bermuda | | Mid calf | Stage 1: At this stage, Dan Taylor's promotional efforts will be limited to news papers, magazines, in



store promotions and social media. Given the economic difficulties of the Ann Taylor stores at the moment and the high-risk nature of adding a menswear line, these forms of advertising were chosen due to their maximum exposure to both men and women. Although newspaper advertising is a slowly dying medium, it still has the maximum exposure at minimum cost.

This is an efficient medium to get the “ Dan Taylor,” name out there to people who read newspapers that are not fashion related. In addition, trade publications like Women’s Wear Daily and other national and local magazines in the North East Region will feature advertisements for both Ann Taylor and Dan Taylor with both male and female models. Social Media, a highly upcoming medium for advertising will be taken advantage of as well. Dan Taylor will feature on facebook and twitter. These social networks will be constantly updated with new arrivals, sales and other promotions. These are excellent tools for reaching out to a mass audience that is specifically interested in the brand.

Particular focus will be placed on these tools before the launch of the first Dan Taylor line to reach a wide audience and create massive hype. By using such a medium the brand can create an interaction and communication with the fan base, sponsoring loyalty and a following before the label is even launched. To introduce line on a grand scale, the company will have a launch party for the Dan Taylor line. Social media will be heavily used to publicize and to create excitement over the brand before said opening. Much emphasis will be placed in public relations and in creating hype for the launch. One such effort will be a competition on the Dan Taylor website

(which is a part of the Ann Taylor website). Links to the website will be available on the facebook and twitter pages.

The competition will involve men dressing their girlfriends or wives in Ann Taylor clothing and accessories and then submitting their entries. Visitors of the website will get a chance to vote for their favorite outfit and the top three couples will win free flight tickets, hotel accommodations and be featured at the launch party of the Dan Taylor brand. At the party, the winners, along with three celebrity couples will be highlighted as the event's main feature. Each couple will be given an exclusive look into the Dan Taylor line and the woman will be given the opportunity to style their man. At the party, both the contest winners as well as the celebrity males will be asked to walk down a runway. Outfits will later be featured in editorials in a major fashion magazine.

The celebrity couples will be chosen directly from previously existent Ann Taylor spoke models including Rachel Bilson, Heidi Klum and Christina Hendricks. Fortunately, all three women have famous actors as their boyfriend or husbands, which would translate seamlessly with raising awareness of the brand in a fun, star studded manner. Once the line is in store, promotional efforts will be rampant. Campaigns will appear primarily in newspapers and magazines. Adverts will always feature both a man and a woman, posing together in some manner to suggest a relationship. Emphasis will be placed on the novelty of the line as well as on how shopping the line makes the female reader a better wife or girlfriend.

Ads will play on the idea that one uses gifts to demonstrate their love, adding that now woman can shop for men – while they shop for themselves!

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This activity will be depicted as pleasurable and an enjoyable addition to a woman's afternoon shopping trip. The Dan Taylor line will be available in all Ann Taylor Loft outlets within the Northeast region. As previously detailed, this region shows highest rates of employment and of brand loyalty. It will be a perfect smaller test market to see whether the line has potential for future success. Loft stores were chosen due to their history of higher sales and lower price point. By limiting distribution of the product, we will also create a greater sense of demand and urgency for the label when stage two moves distribution nationwide.

Stage 2: At this point, there will already be some sort of general awareness within the market of the Dan Taylor brand. Depending on the success of the first stage we will move directly into constructing brick and mortar Dan Taylor retail outlets. These will most likely be connected to Ann Taylor stores, much in the vain of Gap's strategy. In addition to the print campaign, television ads will start being used specifically for the Dan Taylor line. Also, Dan Taylor print campaigns will no longer always feature a both a woman and a man. Campaigns should have similar feelings as Tod's campaigns, with very manly, dark colors and a restrained sense of humor. We want a sleek sophistication in our ads to go in line with the product.

We will increase product offerings to match the larger retail space, with products no longer being exhibited simply in racks within already existent Ann Taylor Loft outlets. A large launch party will be offered for both the Ann and Dan Taylor lines. The ultimate goal is to have both men and women's wear lines have equal stature within the corporate structure. We will have created a one-stop shop for the power couple family unit, creating a

comfortable environment for both the man and the woman. Conclusion The company's overall goal is to improve the bottom line growth of both the divisions (Ann Taylor & Dan Taylor). If successful, Ann Taylor Store Corp. will be one of the highest grossing companies in the United States.

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