

Trends in fashion management



**ASSIGN
BUSTER**

Running Head: Trends in Fashion Management Trends in Fashion

Management [Institute's Trends in Fashion Management From 1961 until now, Luxottica Group (2012) has come across a long way evolving from a small workshop to an internationally famous market leader in the global eyewear industry. Analysis of its case study has indicated a number of aspects of the Group that helped it to achieve the highest level of success, as well as strategies that the company planned and implemented to emerge as a market leader in the industry.

One of the major decisions or strategies that played a crucial role in Luxottica's success is its focus on vertical integration distribution strategy that enabled the company to acquire and maintain ownership of its products in the global market, as some other strategy would have created many issues for the company. In addition, vertical integration also helped Luxottica to achieve competitive edge over its competitors. Moreover, analysis of the case study clearly reflects a continuous process of evolution in the journey of Luxottica (2012) as it continued to materialize itself with innovation in its production, focusing on excellence in the manufacturing processes, and at the same time, acquisitions of successful companies that facilitated Luxottica in creating its brand image in the eye wear industry.

Since few decades, technology has played an enormous role in influencing business processes all over the globe. Luxottica (2013) has responded to technology in an efficient manner, and its globally integrated distribution system is one of the major indications of its efficiency in terms of utilization of technology. It has been an observation that in the past, business organizations even with quality products were not able to survive in the global market due to their inefficiency in terms of technology; however,

<https://assignbuster.com/trends-in-fashion-management/>

Luxottica (2013) has successfully transformed this challenge into one of its qualities that distinguish it from its competitors in the market. With implementation of SAP information system, the company has not only been monitoring its manufacturing and sales progress; however, it has also enabled Luxottica in reducing delivery time and improving its service; in other words, resulting in effective supply chain management that has become one of the most important aspects of successful business organizations.

Besides technological integration, research and development is another distinguishing characteristic that has enabled Luxottica (2012) to sustain its success in the global market. In this aspect, direct distribution strategy has been an important factor that allows the company to stay in contact with end users of its products that helps it to ensure customer satisfaction by meeting customers' needs, desires, and aspirations.

For any business organization, in order to survive in the market, especially in the retail market, brand imaging is an essential requirement. In this aspect, Luxottica has been successful in branding its image by carrying out strong advertising campaigns. Another strategy of Luxottica has been acquisitions of already famous and best-selling brands, such as Ray-Ban, Oakley, REVO, Persol and Oliver, etc (Luxottica Group, 2013) that has played a crucial role in emphasizing presence of Luxottica in the market industry. Moreover, license brands, such as Versace, Chanel, Bvlgari, Burberry, Prada, etc (Luxottica Group, 2013) have transformed Luxottica from only an eyewear market leader to an ideal potential partner for many houses in the global fashion industry.

Conclusively, Luxottica has been successful in turning challenges and issues

into opportunities and strengths; however, it is imperative that it continues to evolve to sustain its success and leadership in the global market industry.

References

Luxottica Group. 2013. Official Website of Luxottica Group. Retrieved on April 15, 2013: <http://www.luxottica.com/en/index.html>

Luxottica Group. 2012. Luxottica Annual Report 2011. Retrieved on April 15, 2013: http://www.luxottica.com/en/investors/Financial_statements/Annual_report/