

A review of victoria secrets marketing essay



**ASSIGN
BUSTER**

Victoria secrets prominence in the fashion world, has been deemed as a womans dream brand, serving as the yardstick of what is palatable for most of the women nowadays.

Victorias Secrets collections consist of barely-there pieces that push up our assets and enhance our beauty. From lacy, racy little numbers that will have the men drooling to cute, feminine combinations that are comfortable and flirty, Victoria's Secret has something for every type of person and personal preference. The Victoria's Secret label encourages women to show off their bodies. They do this by designing amazing pieces that show off what we like about our bodies and hide what we don't.

What would we do without a label like this?

This is my contribution to introduce a women's dream brand in India where individuals are increasingly considering good dressing, Victoria makes a difference.

BRAND HERITAGE

Ronald Raymond had an idea to make lingerie shopping a more “personalized” experience. He came up with this concept after having a bad lingerie shopping experience in a dept. store

Raymond's store in Stanford Shopping Mall had wood-paneled walls, Victorian details and helpful sales staff. He stressed personalization above all else.

The original “Victoria” was imagined to be a sophisticated, elegant, and well-traveled English woman who preferred luxurious items.

VS still uses Raymond's concept of personalization and describes the brand as sophisticated and elegant.

CORE VALUES

The customer rules!: Fulfilling customer needs.

Passion leads to success: Emotional and intellectual commitment from employee.

Inclusion makes us stronger: Valuing and cherishing diversity.

It matters how we play the game: Doing the right thing all the time. Helping the community and being socially responsible.

BRAND TARGET

VS targets females between the ages of 25 and 40

Pink was added in 2004 to hit the 18-24 age demographic and widen this range – Establishes brand loyalty

VS consumers:

- o Are typically fashion conscious and place value on buying underwear and lingerie that provides them with a positive emotional effects.
- o Value luxurious goods, they're willing to pay a premium for quality
- o Desire to feel sexy, sophisticated, and glamorous.
- o Men who seek to reward in their life with gifts on special occasions. (wives, girlfriends, fiancés.. etc)

o Customer need to have a certain purchasing power to buy products Second segment target: Men with relatively high social status who want to offer quality and expensive lingerie to their wives, girlfriends, fiancés...etc

VICTORIA SECRET PRODUCTLINE

Most people think bras when they think of VS however the product line is pretty diversified.

o Offers bras, panties, sleepwear, fragrances, swimsuits, clothing, and shoes

Offer a variety of colors, styles, collections and sizes VS uses the most up to date bra technology

o BioFit: New bra that has the feel as if it was custom fit just for the consumer Customer shopping experience

o Unique and exciting experience in retail stores.

o Convenience through variety of purchase options

§ Website, Catalogue, 1000+ Retail Stores Promotions and discounts with VS Credit Card

o Offers value and promotions to encourage repeat purchases = Brand Loyalty.

2. INTEND OF MARKETING AUDIT :

The Following Audit is conducted for Victoria Secrets in India.

According to my research Victoria Secret Offers :

Functional benefits: Offer a basic necessity – Undergarments.

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Emotional benefits: The feeling of being sexy and glamorous
Self expressive benefits: The customer can pamper themselves like a Princess who adores Luxury.

With these multiple benefits, I get to concentrate on our entire customer base—from the 20-year-old college student who adores our PINK line, to the 30-year-old mom who buys VS lingerie online, to every women who seeks Victoria's Secret to complement her outgoing yet sophisticated personality. Bringing this Dream Brand to India is a dream come true for every Women who cherishes Luxury. Thus, I propose that India Learns Vcitoria's Secret. In order to propose the same I would like to throw light on the Internal Factors that play a major role in the Brand Management.

3 INTERNAL AUDIT :

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SWOT ANALYSIS

STRENGTHS

- ↳ Global leader in Lingerie.
- ↳ Strong brand recognition
- ↳ Victoria's Secret same product range across the globe.
- ↳ Fast adaptation to emergent trends, markets, and environments
- ↳ Global Shopping experience.
- ↳ Excellent Customer service.

↳ Effective computerized system/online buying.

WEAKNESS

↳ Uncertainty of consumer acceptance of the Company's products

↳ Reliance on foreign sources for production.

↳ Competition from the already existing stable brands like Etam, Triumph.

↳ Not associated with any Indian face for marketing.

↳ Same product range across the globe.

OPPORTUNITIES

↳ General e-commerce sales were up 25% in 2009 with spending at \$35. 9B, which indicates that shoppers are willing to make purchases online

↳ Increase in time-conscious type of online consumers because of busy lifestyles

↳ Increasing Brand awareness & brand conscious people.

↳ Increase Internet advertising and sales .

↳ Financially stable working women.

↳ Can penetrate deeper in the lingerie market & give India its dream brand.

THREATS

↳ Industry is risky because in order to gain competitive advantage you may have to take gambles (prediction of future trends)

↳ Acceptance from the Indian market.

↳ Cultural difference in Advertisements etc.

↳ Political parties interference.

↳ Rapid changes in customer tastes.

4. EXTERNAL AUDIT

Mentioned below are the external factors affecting Victoria Secrets in the Indian Market :

PESTEL FACTORS

Political : Change in the implementation of rules and regulations with introduction of new government. Eg no foreign collaborations, or no foreign goods and products coming in the Indian market.

Economical : Changes due to Recession.

Social : Conservative women & society.

Eg : Bold advertisements of Victoria Secret.

Technological : Technology and infrastructure of India not in par with the international standards .

Environmental: Usage of paper for Victoria secret catalogues.

Legal : Difference in marketing strategies , trading policy , manufacturing standards , and process , retailing , etc

Porters 5 Forces :

According to my research the following 5 factors would affect Victoria Secret in India :

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1. Bargaining power of Buyer

Customer is our buyer & Victoria secret would maintain the Customer centric approach.

2. Bargaining power of Supplier

Victoria secret maintains High Quality standards. Thus very few can cater to the standards.

Thus. Suppliers would have an upper hand.

3. Industrial Competition

Victoria Secret has major competition threat from already established Lingerie brands like Etam

Marks & Spencer

Triumph International

All the above are International brands already established in the Indian market the USP for Victoria secret would be the strong brand recognition & wide product range.

4. Threat of New Entry

Victoria Secret has a major threat from new Lingerie entries like

United Colours of Benetton

Espirit

Triumph India

The advantage of Victoria secret in India would be a wide range of luxury

clothing & emphasis on Customer service & retention.

5. Threat of Substitution Products

Lingerie is the most essential aspect of a women's wardrobe. It's a basic necessity for every Women. Thus it has no threat of Substitute Product.

5. MARKETING STRATEGIES :

MARKETING MIX – 7'Ps for the launch of Victoria Secret

PRODUCT :

Victoria Secret in India would be a the Big 6.

Victoria's Secret would operate with the five sub-brands -Body by Victoria : Comfortable, Everyday wear Very Sexy : Sexy, Provocative, Extreme, Sophisticated, and Daring (Innovative and fashion right)

Sexy Little Things : Cute, sexy, fun, and playful.

Angels : A reflection of all things feminine in soft colors and delicate laces (Elegant, romantic, feminine)

PINK : “ Pink is life, life is pink.”

Comfortable, Fun, Cute, Flirty & Hip!!

Soft & No wardrobe rules.

Panties : Thongs , Boxers , Boyshorts, Bikini's, V string.

PRICE :

Body by Victoria : \$ 20 – \$ 49.

Very Sexy : \$ 30 – \$ 58

Sexy Little Things : \$ 12 – \$ 50

Angels : \$ 38 – \$ 50

PINK : \$ 20 – \$ 32

Panties : \$5 - \$ 20

All the above prices are acc to the Global standards of Pricing and cannot be customized

But the products are value for money & are globally renowned for its quality.

They target every women who has the desire for Luxury.

PLACE :

Victoria Secrets should be ideally located in New Delhi.

DSL Emporio – Vasant kunj South Delhi- Rent 10 lakhs per mth / 1000

Oberio – Centre delhi – Rs7 lakhs per mth

Having Stand alone store. Thus , maintaining its individuality & uniqueness.

6. GROWTH STRATEGIES :

Considering the target Victoria Secret has it should definitely be launched in Delhi .

1. Vicoria Secret should be launching itself in the Indian Market where INDIA Learns Victoria's Secret.

2. The main target of Victoria Secret being Women looking for Luxury.
3. New generation of affluent and fashion- conscious Indians present an incredible opportunity for global luxury brands to enter the market. In India, the most coveted destinations for global retailers is the capital city of New Delhi.
4. PINK by Victoria Secret the line for younger age – again Delhi is known for being Fashion capital for India , thus majority of population is to follow these trends of Style with Affordability .
5. Victoria Secret targets the niche & consumers having the the purchasing power to buy luxury – Delhi thus fitting in this criteria. .
6. Delhi is a very brand conscious state thus Victoria Secret would definitely top the Wishlist. Hence Delhi is the destination for Victoria Secret, being a potential market .

• MARKETING STRATEGY FOR VICTORIA SECRET USING ANSOFF'S GRID

- * India is a potential market with a growing independent women & brand awareness has already crept in India and is already growing at an astounding rate .
- * Number of International brands have already made their presence felt in the Indian market and have created their own place but Victoria Secret would have an edge for its brand identity.
- * Brand consciousness is increasing amongst Women .

* Victoria Secret still is not launched in all parts of the world and hence it has to launch itself in different parts it should use Market Development Strategy .. for Victoria Secret launching in Delhi being a new market with the same products

* Victoria Secret in India would concentrate on Lingerie market and cater to women all around India but it as per its credit Victoria Secret should also launch their beauty products in India. Thus once they settle in the Indian market I would strongly suggest Product Development for Victoria Secret in the long run.

7. EXECUTION MECHANISM

EXECUTION OF PROPOSAL

* I strongly suggest firstly awareness through promotions through Celebrity wives like Gauri Khan. As Victoria Secret is already known as a Lingerie Brand in the world. Thus it's the Brand Recognition that has to be emphasized.

* Secondly Delhi is also caters to other brands catering of Lingerie which have already created an impact and are stable[Etam, Triumph]Their products are priced cheaper thus being more affordable . Thus VS has to lay more stress on its quality and the products which are same globally , the shopping experience and customer service.

* A Stand alone store of about 2000 sq ft to display all products with its entire range . thus providing a good service and shopping experience which being its mission . considering all requirements DSL Emporio mall which is housing the world renowned fashion stores with ample parking place and

perfect International ambience will be a perfect place to set up the Victoria Secret showroom.

* Being a Women's brand targeting the women, it is best placed in DSL Emporio as all the Women coming there are looking for luxury thus providing us the right kind of Customer databases for further reference.

* Targeting Women would best be achieved by the idea of promoting the Concept of "Design your own Lingerie" with the help of experts. For those who cannot make it to the store can do it online.

* Victoria Secret should come up with Victoria Secret services for the entire grooming and the service experience for the consumer on which the company harps [Victoria salon]. Eg : Introducing Indian women to the beauty therapies used by Victoria Secret. Thus providing a complete package at one place and developing strategies for launching the Beauty products of Victoria secret.

* Victoria Secret is associated with the social causes so should also create awareness about it locally to create awareness about its involvement and brand.

Victoria secret would not only cater to the Indian market but also value all the recommendations from their new customers by launching a site called <http://www.victoriassecretreviews.com/india>

This would get Victoria secret the edge & emphasise on customer retention. As a World renowned brand Victoria secret would definitely have the edge for Quality. But an addition to the same Victoria secret would also introduce

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for A devise which would help women chose their lingerie after seeing your body type.

Victoria secret also emphasis on Fashion with a Conscience thereby donating a percentage of their sales to the cause of Breast Cancer & Natural Calmities. As Women everywhere possess an innate sense of solidarity As a part of my research I have also managed to collect a few reactions of Indians to the Launch of Victoria Secret in India.(PFA a Video for the same.)

These are my recommendations for launching Victoria Secrets in Delhi, the latter being a new market.

8. CONCLUSION

Company : Victoria Secret lingerie has earned a reputation of being sensual and glamorous which has empowered today's women to flaunt their femininity with élan. Thus, suiting every taste and need.

Delhi : Is the Fashion capital which is conventional, classy and modern. Thus Delhi has a lot to offer. With its ever changing trends, new designs and styles coming up with every fall and every spring, this is a promising place to be in. This place is truly a shopper's paradise.

A Blend of both these gives the women an excellent opportunity to pamper yourself & enjoy your femininity to the hilt.

WWW. VICTORIASECRET. COM