

# Fashion marketing processes



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## **INTRODUCTION**

Fashion marketing is something new and upcoming on the horizon , especially in India with the rise in Indian middle class. Globalization and the shape of economy, its positive impacts are also evident in retail , textile and clothing industry and hence fashion. Some are already here and others are headed this way . Global fashion brands like Tommy , Chanel , LV have found Indian shores and starting to create their luxury niche markets.

These dramatically changing market conditions have bolstered the demand for highly competent fashion marketing professionals who can take up key positions in fashion marketing, Brand management and related areas.

## **FASHION MARKETERS**

An extremely interesting and creative field to work in , there are many upcoming courses to tap on the trend of fashion marketing. Aspirants of such course should be creative as well as knowledgable of the environment and the industry on the whole. It has been a major source of argument that fashion marketing is different from other goods marketing simply because of the nature of such an industry. Another very unique feature in fashion marketing is that with no trade barriers , globalization , considerable variations in culture, ethics, social perspective , it is not uniform even at the national level, let alone the international arena. Hence its biggest challenge.

Delhi based Pearl Academy of fashion and WLC have already started post graduate programs on fashion marketing . Seeing the rise in demand of Indian fashion industry , its value chain has also increased in a phenomenal growth percentage

Fashion marketing is all about how the clothes should reach the market when they have been designed and created. That is where the fashion marketing team takes charge. It seamlessly integrates advertising, design and business admin and a knowledge base about the fashion industry to be successful.

For example who would be interested in a silk blouse? A 15 year old girl or a 30 year working woman. These marketers have a good sense of popular culture and what will become stylish and in for the future. They should not only what will be successful but also which consumer group will be more interested.

### **The fashion marketing process:**

A major part of the fashion marketing is behind the scenes in the sense that they keep tabs on the latest fashion trends and consumer buying habits, put together campaigns that target those specific consumers keeping in mind the broader world of fashion. They are savvy idea team, the connectors between the designers and the public.

Fashion weeks, top notch fashion magazines like Vogue, Verve etc, fashion calendars, trends, blogs are where fashion is seen best. Fashion marketers need to be updated on all the fronts to exist in this dynamic, cut-throat, bling industry.

### **FASHION MARKET AND INDIA**

The fashion market has been categorized and structured as below:

Haute couture are the famous international fashion houses of the world.

Designer wear is shown as prêt-à-porter. Mass markets are the market area where most people buy their clothes.

The size and value chain of fashion market is shown below:

As we are witnessing the Indian consumer is evolving and the fashion companies in India are reacting to this evolution through countless options. The fashion market has been growing leaps and bounds due to the young population, increase and rise in the middle class, increase in consumption and retail. This push and pull mechanism has made several businesses react to this with the retail business having the largest share of modern organised retail in India ie 20 % of the current market of Rs 56000 crore. Bilateral Co-operation in this sector shows great synergies. An Indo

Italia Task Force on Fashion Design and life Style products has been created following an agreement between the Indian Ministry of Commerce and Italian Ministry of International Trade. On the Indian side members include FICCI – Federation of Indian Chambers of Commerce & Industry, NID – National Institute of Design while on the Italian side there is Confindustria, Altagamma, Università Bocconi, ICE.

**A few facts :**

- Giorgio Armani has signed up with DLF, joint venture with the most renowned real estate firm. Armani will get Rs 10 mn into this retail venture. It will be opened up in New Delhi.
- Reliance Brands has entered into 49: 51 joint venture with Sixty Group. It's an Italian fashion house retailing its brands in India.

- Raymond had also tied up GAS to bring its retail venture to India.
- Consumer spending in India has increased over the last few years nearly touching the global benchmark of 5 % of total income
- In the past 3 years , Investments in the textile sector has increased from \$ 3 Bn to \$ 8 bn.
- Europe is India's biggest export market.
- Demand in rural India for ready made garments will increase at 16. 6% annually to touch US\$ 10. 41 Bn by this year.
- Versace is going to tie up with Reliance Brands
- The fashion Industry is expected to rise at 23 percent by 2013

### **FASHION MARKETING – ROLES**

A fashion marketer has to don various caps to do suitable justice to his profile, which includes:

- Apparel innovation
- Brand loyalty
- Consumer decisions and shopping behaviour
- Manufacturing systems
- Market positioning
- Merchandising
- Perceptions in the marketplace
- Piracy issues
- Pricing structures
- Product image
- Quality and performance measurement
- The importance of socio-economic factors

## Role of technology in Fashion marketing

Marketing fashion is about visual communication at the basic level. Media designers and fashion marketers are using the internet as strong medium to reach out to the masses

### **The Fashion Cycle**

Styles will be introduced, taken up by the fashion-forward, and then acknowledged and accepted by the general population. It will phase out once it is popularized. and by then designers will be busy with the new look. And this is where the Internet comes in. What is worn by a celebrity today can literally be seen by thousands the same day, increasing demand and ultimately shortening the life cycle of a fad.

### **Retail Technology**

There are specialised and personalised softwares for assisting buyers, merchandisers , managers to not only track sales but buy raw materials more efficiently . And the internet has made it easier for fashion coordinators , fashion directors , graphic designers , advertising , stylists and so on to keep a tab on the fashion world on a minute to minute basis . Store managers , consumer consultants etc can determine and forecast sales for the entire chain or region by pulling up updating data from the internet.

### **Creative Opportunity**

Graphic designers , advertisers, photographers have much much more opportunities to design , sketch , write about trends because of the internet . They can write about who is wearing where on which red carpet , about the

various fashion weeks going on around the world and open the doors to international fashion.

### **Social Media**

Social networking groups and fashion blogs are putting the action from all across the globe . Just Jared is one such hugely successful blog reporting what celebrities wear and what is in trend all across. They have been phenomenal to say the least. These local trend setters are having a gala time with the publicity and interest they are generating in the world of fashion.

### **Education**

Students of fashion marketing , fashion PR , fashion merchandising are being trained and made accustomed to study and utilise marketing trends on the internet .

### **Luxury market and Fashion Marketing**

Luxury brands are always about making their customers feel they own something one in million. And fashion marketers have acknowledged that the luxury wave is hitting Indian shores with a number of luxury brands entering the market such as Zara , Liz Clairborne , Burberry etc.

The Luxury Marketing Council Worldwide has established a chapter in India, with the aim of promoting luxury in India. Their task will also be to build synergy between various luxury brands interested in India by way of sharing of consumer insights as well as best practices.

Hindustan Times has been extremely active and is pioneering the luxury revolution in India by organizing two Indian Luxury Conferences in the last 4 years.

And it also supplies monthly magazine of luxury goods available in India, creating awareness and enthusiasm.

The luxury market is relatively smaller with respect to the number of companies, but goes much beyond its weight both in terms of sales and more specifically, influence.

Luxury market leads the world of promotion , PR and marketing per se ; they have the best packaging best merchandising , best promotions and the best of prices .

**Some insights :**

1. There were 135, 000 millionaires (in US dollar terms) in India in 2009.
2. The affluent market is growing at a rate of 13% in India
3. The wealth potential of India's affluents and their preferences have been found to match the West

The role of fashion marketing is even more important in the field with new developments , theories and knowledge to be shared every day and the trends changing every season.

The focus of luxury brands in India is about “ how soon” they will settle themselves here and “ how will” they cater to our Indian audience . In luxury business no one can afford to treat their customers as loose segment. A number of Western brands have already started on focussing on the very



demanding Indian consumer giving them fashions like “ ethnic chic” etc to give them a taste of their own sensibilities and capturing their interests.

A word of caution that goes for luxury marketers, irrespective of their brands and geographical presence – The luxury consumer is always looking for newer ways to satisfy his continuously changing needs. Hence, the need to keep a close tab through insightful research is of prime importance.

### **Conclusion**

Fashion marketing has the best of both worlds – fashion and marketing. The fashion marketer must know about brand equity, marketing techniques and consumer buying habits. As far as India is concerned, given the rapidly accelerating affluence of the masses, the scenario is set to witness a boom . Universities have started to give out courses in this specialization sensing a need from the market. All fashion houses , luxury brands , retail chains have sensed the need for the two to be combined and present the crucial role of a fashion marketer. A very lucrative and creative field , it has gained huge popularity and is the most upcoming thing in the marketing world. The ones who will be riding the wave will be the ones who’ve kept their ears open to each and every word of their each and every customer.