

# Project report of luxury retailing of swatch and tissot

[Business](#), [Branding](#)



Importance of Branding in Luxury Retailing with specific reference to the Watch Industry Branding is one of the most important aspects of any business, large or small, retail or B2B. An effective brand strategy gives you a major edge in increasingly competitive markets. But what exactly does "branding" mean? Simply put, the brand is a promise to customer by the company. It tells them what they can expect from products and services, and it differentiates offering from competitors'.

Brand is derived from who you are, who you want to be and who people perceive you to be. The foundation of brand is logo, website, packaging and promotional materials--all of which should integrate company's logo—communicate brand. Luxury Retailing has shown a significant growth in the 21st century. However, in order to maintain a share of the dream associated with the purchase of a luxury item, the latter cannot be mass produced. Moreover, the house must respect the integrity of its quality, its distribution network, and innovation in its products.

In the communication of luxury, the brand is paramount. It is as important as the product. It has heritage value. It is thus appropriate, to inspire the communication, to define the territory of recognition, the history of its brand, its terrain, its genealogy, the founder and his descendants, its traditions and its codes. Its legitimacy is based on its quality and its refinement, because a luxury brand is excellence by know-how (the craft), quality, creativity and also the legend.

Customers also form part of the brand. As proof, there are customers who convey the image, but also those who destroy the image. Since the demand

for luxury is directed towards other desires like the satisfaction of material needs, the imaginary dimension will constitute an essential component; which brings out the importance of alternative advertising in communication. Communication will be the principal tool to reinforce and build this dimension. The brand thus has a real personality.

It does not matter that it draws on various products. It must be coherent with the whole range of products and the consumer must recognize that which is called the legitimate territory of the brand, with a certain number of characteristics. In the luxury sector, it is essential that communication serves the product and the brand and not the reverse. In the majority of the cases, it will be enough to point out the existence of the product, without necessarily showcasing it.

The concentration of the luxury brand sector around multinationals, each one with their own strategy, contributed to the professionalism of the fashion sector. Thus, the entry barriers are even higher for young designers wanting to try their luck. Even though this sector allows for very high margins, it also requires very high investments to market the brand, have an international presence, and create diversified collections in order to generate perennial growth. Thus, young designers will seek to profit from the support of investors to finance their growth.

Branded watches have continuously been well-liked throughout the years and will still continue to be trendy in the years to come for the reason that after consumers buy into a brand, they reap countless benefits. With their knowledgeable purchasing routine, consumers continue to purchase in style

brand watches for five important reasons. 1. The primary goal consumers get branded watches is that they are very dependable. This is of unique significance because they will know from their previous experience whether a brand is of quality or not.

After the watch confirms reliability, the brand will be bought often times by loyal customers. As a result, the top quality brand watches will continually perform well. 2. The next cause boils down to a large extent of how the consumers regard the brand. There are many assorted brands available in the marketplace these days but consumers continue to obtain only a handful of the brands they trust and are familiar with. The reason for this is that when consumers decide to buy a new watch, they normally purchase a brand which they highly regard. . These fashionable brand watches are known to be tough and this is the third reason why consumers obtain branded watches. It is a considerable aspect to be aware of for the reason that after consumers acquire almost any goods in the market, they would apparently want them to last longer. When specific goods is being bought, whether it may well be a high cost one or something that consumers would not get so frequently, it is of foremost importance that the supposed merchandise is of very robust in nature.

So, the same applies when purchasing big brand watches because watch enthusiasts know that they will pick up their money's worth and these brands will carry on for a very long period to come. 4. Great brand name watches include very unique designs and this is the fourth goal why consumers be inclined to get them. An incredible amount of toil goes into the design of

every one of these watches and so these significant brand names ensure they encompass the top design teams available churning out exceptionally well designed watches.

Consequently, consumers are instantly attracted to these watches and so the large brands clearly sell well. 5. The last but not the least reason why consumers buy into brand watches is because of the image that these watches exhibit. Celebrities wear very widely held good brand label watches and usually, consumers are so into the complete celebrity bash that they happily purchase these premium branded watches so that they too can remain linked to them. And so, the above five reasons obviously explains why the purchasing trend of brand label watches has been and will continue to be growing and expanding in the future.