

# [Product and pricing](https://assignbuster.com/product-and-pricing/)

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Product and Pricing Monsoon has until recently always been known for bringing its very feminine bohemian looks influenced by east western textiles to the high street. They first started just selling clothing for woman but have expanded their products selling children’s clothing and home wear too. They have a large selection of clothing, shoes, accessories and also have another store called Accessorize that was opened in 1984 due to the success of the sales of accessories in the Monsoon stores. Monsoon have always stood out for their dresses for special occasions and was always very formal but now they are noticeably expanding and targeting a younger, trendier market with their latest collections. Monsoon encourages recycling and energy saving throughout their business. They have always tried to produce there garments in the most natural way, starting in 1970 when they used ingredients from vegetables in dyes to add colour to different fabrics and fibres. Their products are sourced from countries in the Far East, they take a lot of inspiration from there and translate it in their products to make their bohemian looks such a success. The company are also passionate in showing commitment in promoting sustainable fashion by using organic cotton to make their products. The Brand targets a customer in the 35-44 years of age range, this is clearly demonstrated throughout the store through clothing and visual merchandising, clothes are comfortable yet stylish. The measurements of the garments are not particularly large which means that they supply for a slim build customer but also go up to the size 22 for the curvier woman. Below is a size guide for Monsoon women clothing. | Bust (cm) | Waist (cm) | Mid Hip (cm) | Hips (cm) | 8 | S (Small) | 82 | 61. 5 | 81 | 87 | 10 | | 87 | 66. 5 | 86 | 92 | 12 | M (Medium) | 92 | 71. 5 | 91 | 97 | 14 | | 97 | 76. 5 | 96 | 102 | 16 | L (Large) | 102 | 81. 5 | 101 | 107 | 18 | | 107 | 86. 5 | 106 | 112 | 20 | XL (Extra Large) | 112 | 93. 5 | 113 | 119 | 22 | | 117 | 100. 5 | 120 | 126 | Collections Although Monsoon is fast fashion it is not as ever changing as much as other high-street competitors are they have about 2-3 key trends at a time as well as other collections and concessions. There newest trend for spring 2011 is called “ Parisian Chic" which is a colour pallet of blue, red and white. The collection is informal, with items such as polka dot dresses, blouses, blazers, long pleated skirts and loafer shoes. The products themselves are quite formal as there isn’t any denim and not many jersey products but they are visually merchandised casually in store and online alongside casual trousers and accessories to give a more interesting approach to the range, showing people different ways of wearing the garments. The price range is between £38 and £95 pound, which is above average for the high street. Some items do not have enough detail or quality to be priced as they are such as the white scallop cotton cardigan priced at £38. Below are two items from the “ Parisian Chic" trend. Monsoon also does a Bridal range called “ bridal boutique". The collection dresses brides head to toe in classical merchandise including gowns, jewellery, shoes and bags. The dresses are simple yet detailed with hand embellishment; many of the dresses are white or cream, fitted and floor length made from Acetate, silk or polyester with cotton or polyester linings. They use Acetate as it drapes nicely and has a nice shine and texture. They also do less formal wedding dress which are knee length appropriate for a smaller wedding such as a registry office. The Bridal dresses are affordable for a regular customer at monsoon they range from £85 to £300. They also do a collection of Bridesmaid dresses, long and short in many different colours suitable for any age, the prices range from £75 to £190 made from a selection of quality fabrics but mainly silk. There is also smart clothing for young boys and girls suitable for a wedding, such as shirts, ties and waistcoats for boys. These products fit in well with the monsoon style; the collection does not seem out of place in stores, which would be difficult for some retailers to achieve. The products still appeal to the 35-44 age market. Below is one of the wedding dresses and boys shirt, tie and waistcoat and a bridesmaid dress. Monsoons latest collection is called “ fusion" it is aimed for a younger customer with bright colours and clashing patterns the items are much more statement for a trendy fashion conscious 20-35 year old woman. The clothing is more fun and creative with a preppy feel to it, the hemlines are shorter and they have items such as high-waisted shorts, skinny jeans and miniskirts, which you would not usually see in other monsoon collections. The colour palette includes greens, blues and pinks and the clothing has interesting shape and structure to it. The collection is a mixture of casual daywear and dressy going out noticeably inspired by the 1960s. The price range is around £38 to £85. Although the collection is for a younger customer they haven’t lowered the pricing which will most likely affect the sales as their competitors of fast fashion such as stores like Zara have cheaper products and already have the reputation for trend setting clothes. If Monsoon want to branch out into younger fast selling fashion they should of started with a lower price range to make it affordable for a younger customer for example students. However, they have lowered the size range by only going up to a size 16 restricting regular customers at mondoon to be able to purchase from this range. Here are three items from the Monsoon Fusion range. Another one of monsoons trends is called “ English Eccentrics" which is very feminine selling a wide range of dresses and blouses made out of soft fabrics such as silk and polyester. The range is mainly formal deigned for evenings. The garments do not have as much embroidery and detail compared to other ranges at monsoon but the dresses are simple and elegant. The price range is higher than “ Parisian Chic" starting at £45 and finishing at £160. When doing a customer survey on the children’s range I found that the girls section was more popular due to the fact they have more variety. There is also more detail in the girls’ clothing and better use of colour. When asking a mother of four children what she thought her reply was “ it is too expensive to by all of my children’s clothing from here as they grow out of them too quick, it is nice for special occasions like Christenings". Monsoon Boutique Monsoons home ware range is called “ Monsoon Boutique". They have worked with Fair Trade producers to use up-cycled Monsoon fabrics to create accessories for your home such as cushions, stationary, napkins, bed sheets and storage boxes. The final products where inspired by east western culture. The items have embodied detail and many vibrant colours included in them. All profit goes to helping woman and children in Asia. Customer Satisfaction When doing research into the products I asked the customers of monsoon by going into different stores and asking their opinions on the products and ranges available to them, some customers where first time shoppers in monsoon and where pleasantly surprised by the trends and felt they were up to date with the latest looks. Other customers shopped there a lot and said they loved the attention to detail on the clothing and still found them comfortable. Customers commented on the price of the items saying they were too expensive for the more basic clothing and smaller accessories also mentioning that sales could be more often. Other negative comments where about the service received in the store and not on the products. Evaluation on Products Overall the products in Monsoon are smart, comfortable yet detailed. The newest trends are more casual compared to previous trends have items such as cropped trousers, jersey tops and simple daytime dresses but still continue to show detail and quality. They always have bright coloured product no matter the season and monsoon mix them well to visually attract you to the garments. The brand are still recognised for feminine bohemian looks for their target market especially in the summer but are branching out and taking more risks by using new shapes, structure and inspiration such as the sixties. The products they sell remain good quality entitling them to price them higher. Evaluation of Pricing With the target market of the store aimed at 35-44 year olds the pricing has always been higher than average on the high street. The average customer at that age is in a stable job and earning, allowing them to have a bigger budget for fashion than a customer at H&M or Topshop who’s target market is lower. Since the recession monsoon has seen a drop in sales and profit, this is due to the fact that their target market has been hit the hardest in the downfall and have less money to spend due to a rise in the price of food, fuel and other necessities. However, the younger market is still spending their money on fashion, that is why monsoon are expanding and reaching out to a younger customer to hopefully see a rise in sales. If monsoon need to take on their competitors they need to make their new range “ fusion" cheaper or have frequent discounts and sales so it is affordable. Quality is also not as important to a younger customer as trends are constantly changing therefor items of clothing are not kept for as long. The pricing on monsoons casual could also be lowered especially on items such as jersey as competitors are cheaper and have more promotions on basic items such as buy one get one half price. Their dresses are priced high but an older customer will pay it as dresses are harder to find that fit your body and are good quality and good have detailing. This is a graph of the sales throughout Monsoon from 2006-2010, it shows that there was a fall in sales from the year 2009 and 2010 this could have been due to the recession making pricing of the products being too high for their target market to afford. Introduction Executive Summary Issues in the Market Future Opportunities Broader Market Environment Competitive Context Strengths and Weaknesses Who’s Innovating? 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