

The united colors of benetton clothing



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Zara is one of the most profitable brands that Inditex, the Spanish company owns. It is a specialty retailer store which designs, manufacture and sells apparel, footwear and accessories for women, men and children around the world. By the end of 2007, it had currently 1, 361 operating stores in 68 countries. A major part of the Inditex work force is employed in the retail sector involved in the different retailers that Inditex owns. Zara is a fashion conscious retailer with high sensitivity towards quality and pricing (CUC & Tripa, 2007).

Zara clothing consists of a wide range of styles for men, women and children of all sizes and age. They have products for all their customers irrelevant of their size, class or ethnicity. The product range though is homogeneous throughout the stores but little changes are made to adapt as per the home country. Zara has a strategy of providing latest and trendy range of garments within weeks. As noticed by the observer (2005), they have a well-co-ordinated manufacturing system which enables them to design and introduce new range within weeks rather than months. Around 11, 000 new items are introduced every year throughout the stores (Ghemawar and Nueno, 2003). The products are renewed in the stores twice every week. No product stays on the shelf for more than three to four weeks. Since, the product cycle is small; the rate of success is very high among consumers leaving less scope for mark downs. They have a strategy of adapting continuously with the market demands and delivering unique services to the customer.

As regarding the pricing Zara is premium priced brand with products neither very costly like (Prada) nor cheap (like Primark) for consumers. Zara is a

customer oriented brand all its pricing strategy is market based which determines the target price a buyer is willing to pay. It's all a back process where the budget for the cost of material, production and suppliers is fixed as per the target price and the profit management wants to make with an item (Mazaira, Gonzalez and Avendano, 2003). Also, the prices of the products vary as per the store location, with Spain having the minimum prices as it forms the base for the production. And areas in South East Asia and America have little higher prices due to the involvement of distribution cost.

Zara hardly advertises for its products rather they focus on building more number of stores and taking their brand to all possible locations. They follow the same promotion strategies in both domestic and international market. Only 0.3% of the sales are spend on advertising, which is another peculiar strategy of Zara. The promotion is done only on the start of sales or a new store. They depend on their stores for promotion. They do not enclose any information regarding the brands origin making people believe it as their local brand. As reported by Carmen, an Inditex Group press officer remarked “ The reason for not spending money on publicity is that it doesn't bring any added value to our customers. We would rather concentrate on our offering more in terms of design, prices, rapid turn-around of stock and the store experience.” (Tungate, 2005, pp. 51).

Diversification

Inditex has seven clothing brands: Kiddy's class (children fashion), Pull and Bear (youth casual clothes), Massimo Dutti (quality and conventional fashion), Bershka (avant- garde clothing), Stradvarius (trendy garments for

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young women), Oysho (undergarment chain) and recently added to the list Zara Home (household textiles). All these brands under the same owner focus on different market segments through different products and retail image (Fabrega, 2004).

In 2003, Inditex ventured in the home living segment and launched Zara Home using the existing brand Zara for household textiles. This gave an added advantage to the new brand as people were already aware of the parent brand and thus had feelings of similarity (positive association) with it. This boosted the sale for Zara Home.

All these brands first were first introduced in the domestic market and then extended to international market. These variety of brands helped Inditex in targeting different customers more effectively. Also this was a great opportunity for Inditex as consumers were buying from them, no matter under which brand they buy. Also this increased difficulty for the competitors. All these other brands helped Zara against its potential rivals from entering into the brand and increased the risk for competitors.

Globalization and Expansion

In the last few decades Zara has changed the theory by taking fashion to the mass market from the exclusive super- rich class of the society. Zara has changed itself from a local brand to an international brand in less than 20 years. They do have an international image but all this is sometimes adapted as per the conditions of each country (Fabrega, 2004). But they do have a rigid strategy regarding the placement of the Brand name, window display, interior design, store layout, store display and customer service. In

comparison with its competitors Zara follow three criteria's for their expansion: 1.) A sound vertically integrated manufacturing and distribution system to achieve faster replenishment time, 2.) using franchisees and joint ventures for their expansion, 3.) using store as the main tool for promotion (Fan and Lopez, 2009).

As regarding their expansion Zara starts with the flagship store in a country's most strategic area, so as to gain review about the market and gain proficiency. They have subsidiaries in South American and European countries where market growth was potentially sound with less business risk. Zara has joint venture with the market leaders in large and competitive markets, where they face problems regarding property acquisition for outlets etc. They have certain franchisees in countries like Kuwait, Saudi Arabia, Andorra and Malaysia as these markets are culturally very distant and have low sales demand (Fan and Lopez, 2009). All these joint ventures and franchisees follow the same business model as their own subsidiaries.

Recently Zara has started sourcing products from India, Vietnam and Turkey due to high expectations and globalization. As these places now are recognized as the hub of quality due to cheap skilled labor, even Zara originally an exception have moved to them for production.

Zara's pricing differ with the location of the store according to the market rather than using cost plus margins as their competitors do. They prices are minimum in Spain, but in US, Japan and Mexico they are priced as luxury goods. The prices in France are little higher than Spain, as consumer is

willing to pay little higher than average for fashion (Kumar and Linguri, 2006).

Zara has recently started with their on-line store in Britain, Spain, Portugal, France, Italy and Germany. This give the customers an easy access to the products range and they can order them for home delivery (4£) or pick up from the store for free. They have more than 6 million Facebook fans which indicate Zara as well-known brand (Tercio, 2010).

Success story of Zara

A top worldwide brand, with a record breaking manufacturing time of the clothes demanded today and now. They are well known for their unique designs and are considered one of the most innovative and promising retail stores of the world. The success of the brand lies behind the advantageous system of production, from designing to the distribution of goods. They have value for price clothes with latest styling and fashion which makes customers irresistible to come and shop (Jing Jing, 2007).

Interbrand and Business Week ranked Zara as the 48th Best Global Brands by value for 2010 (Brand Value 7, 468 million\$), even higher than some other luxury brands like Armani, Burberry (Interbrand, 2010).

Zara continually review their Brand values, image and Brand- added value by taking feedbacks from the market research. For instance whether consumer their Brand Image as positive or negative, what value they prefer and if they see any added value to the Brand (LUO, 2008). This gives them added advantage as customers relate and get involved in the brand. The extensive research gives them inputs for the product development. Also since all the

business functions work in close distance, hence this gives them easy access to do the discussions and take decisions quickly, regarding raw material and other investments. These provide them with the ability to respond quickly as per the market research. They have a strong Communication and IT system, which plays a vital role in providing the most updated information to the management (Dutta, 2003). These above mentioned factors make Zara have a competitive edge in the market as they are able to provide new trendy clothes at a high speed and as per the demand.

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UNITED COLORS OF BENETTON CLOTHING

UCB is one of the most well-known brands of the world, owned by Benetton Group of Italy. It has an international style that combines colors, quality and fashion. It has a wide product range for women, men, kids. It has three sub brands UCB, the casual brand; Sisley, the glamour oriented and Playlife, the American college style. Benetton has around 6000 stores in 120 countries across the globe. UCB kids and adult range together makes 82% of the total sales (Benetton, 2009).

Marketing Mix

Each season Benetton introduces a wide variety of womenswear, menswear, childrenswear collection for the everyday look for both work and leisure. They have products in many other sectors extending from elegant accessories to the eyewear lines, perfume, home collection and baby products (Online Benetton). Their women collection provides range for women who work and look for an easy and elegant wear and also those who want to create alternative looks with mix & match. The menswear is combination of elegant and originality complete in tune with the mood of the brand. Until early 2000's, Benetton changed around 20% of its products in terms of sizes and colors to suit the areas like Far East Middle East countries. But now to maintain their homogeneity they have reduced this percentage to 5 to 10% of its style in each collection (Camuffo, Romano and Vinelli, 2001). The agents of an area have the liberty to pick the merchandise as per their requirement and market research.

They have medium priced products with good quality making the brand ultimate choice for the buyers. Their main competitors are H&M, Zara and Gap.

Since the origin Benetton has stressed a lot on its advertising campaigns. There “ United Colors” theme depicting the youth of different colors soon became an ideal of their clothing range. With their expansion Benetton became much strong with their belief and included different races to follow the ideas of peace, tolerance and respect for diversity (UCB, Online).

Benettons ad campaigns are not just the means of communication but the expressions of their beliefs. They have always advertised ideas related to current topics like racism, sex, death and violence. Through these camapigns they have created a universal impact and hence attracting the attention of a large public.

Such kind of promotion has both pros and cons, sometimes customers get agitated with such campaigns which can affect the sales and brand value of Benetton.

Benetton has been in relation with sports for several years. They have sponsored the rugby, basketball and volleyball teams in Treviso.

As mentioned on UCB site, “ From 8 February to 16 March 2010 Benetton launched its My Time, the first global interactive multimedia campaign: an online casting session to find the personal styles of young people and their vision of the future.”

Benetton have a research centre named Fabrica, created in 1994 which take care of the creative aspect in respect of photography, publishing, design, music, cinema and Internet (Benetton, Online).

Diversification

Undercolors of Benetton is an extension to the original UCB, which includes underwear, beachwear and sleepwear collection, also accessories for men, women and children. UCB doesn't confine its collection to apparels it has a wide range of accessories including eyewear, belts, ties, perfume, shoes, hand bags and watches. This sub brand has more than 500 stores of its own and is also placed in the selected UCB stores. Also recently the Benetton Baby collection is introduced under the main brand for prenatal and under five genre.

In 2005 UCB made contract with Selective Beauty for the distribution of its newly developed perfume range all over the perfumeries and leading departmental stores. Also they launched a range of cosmetics and body products as an extension to the parent brand named SkinColors of Benetton.

Globalisation and Expansion

UCB network was always very flexible, but with globalisation it has become increasingly fragile. Benetton group doesn't own the stores, in fact its agents set up contracts with the owner (like franchisees) who then sell the products. These franchises in turn buy products from Benetton to sell to the consumers, hence making Benetton more or less like a wholesaler. Under new Benetton strategy of expansion they are trying to increase the retail outlet's area so to exhibit the complete range of the products. In some cases

when this is not possible, exclusive stores are made targeting only one segment of the market or product for eg: exclusive men's store or women's store. Also they are trying and opening huge stores (8000- 20, 000 sq feet) on the main shopping streets in the big cities to pull more customers (Camuffo, Romano and Vinelli, 2001). They made adjustments in their products styling so as to make them accepted by Asian countries maintaining the same color theory for worldwide consistency.

Benetton has ventured into a web project named, United Web. This site not only acts as a source of additional help in the supply chain but also tries and reinforces contact with the potential customers and updates them about Benetton range (Camuffo, Romano and Vinelli, 2001). Benetton also has e-commerce site, Benetton. com, which apart acting as a virtual shopping centre also updates Internet users about the developments in Benetton.

Success story of United Colors of Benetton

As stated by Benetton, “ Benetton's philosophy of quality, knowledge and teamwork are the key values of its long tradition and history and milestones for the next future (Benetton, online). The Brand innovation and commitment towards creativity make it stand out from its competitors. They are the first company that introduced the colorful clothing (Wangnurat, 2009). As discussed by Camuffo, Romano and Vinelli (2001, pp. 47) the success of the brand lies in its innovative operation management technique. 1. The dyeing process is delayed as much as possible, so that the clothes & colors can reflect the current market trends better. 2. They have a well-developed network of supply chain. A large network of subcontractors mainly small or medium sized so as to transfer their risk and get flexibility. They have

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production houses even in the overseas market, to take advantage of both cheap labour and sound systems of manufacturing. 3. The products are distributed through a chain of agents who are responsible for a particular area.

They have a continuous process of developing new and innovative product so as to stay in lead in terms of both production and other operational steps. They adapt as per the market fluctuation. With the current recession and downturn UCB has reduced their product prices so as to keep their customers loyal.

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TISSOT

TISSOT founded in 1853 is a well renowned and reputed brand in the world of time keeping. TISSOT today is a member of Swatch Group which is the world's largest producer and distributor of wrist watches. Since 1853 the brand has successfully followed and accomplished its signature 'Innovators by Tradition'. For over the last 150 years TISSOT has been continuously crafting new designs and technologies in the world of watch making. Core values which TISSOT have been following for all these years which proved successful are performance, precision and innovation (TISSOT, 2010).

Marketing Mix:

In order to be successful and lead TISSOT has solely focused and relied on its core values. In order to conform to these values the brand has been devising and refocusing its strategies with time to attract a maximum pool of customers. As innovation is the base of their company therefore they have targeted customers obsessed with uniqueness and brand consciousness. The marketing strategy deployed by TISSOT to win customer loyalty and position itself in customers mind has been discussed below.

The products sold by TISSOT are tangible and add value to the personality and is considered a very important part of the personality. TISSOT watches have a wide range of styles and designs having something for everyone. It targets men, women and children of all ages. As the company is closely associated with fashion, it is very important to have good reflexes in order to adapt to these changes. TISSOT has managed well to come up to the expectations of its all type of customers whether they are fashion oriented, style oriented, basic lovers or merely time keepers (TISSOT, 2010).

TISSOT has its stores spread around the 5 continents with its presence in 150 countries and 1600 sale points for the ease of its customers. Their strategy is to have the stores in catchy malls and easily accessible places so to provide ease to its customers to easily go to their stores and buy their desired products (TISSOT, 2010). This is a very important strategy to gain advantage over the competitors. All well reputed brands are now trying to increase their stores all around the world so that their customers don't have to go through any fuss. However, the number of stores TISSOT has all around the globe is relatively less considering the brand name itself. Stores are present in big malls at central locations. They should concentrate on adding the stores in a big radius rather than opening them nearby to attract more customers.

Price is a very important figure as it has a huge impact on customers mind tempting them to consider the product. For TISSOT, the price of its products is on the higher end which is justified with the innovation and technology used in its products. They target high class people for whom the figure representing the value of the watch doesn't matter much. But for the price to be on the higher side, the pool of customers who have the capacity to buy TISSOT watch is too less.

Promotion is one of the most important parts of any company's strategy to trigger sales. For promotion TISSOT has contracted many famous international personalities to represent as Brand Ambassadors for the company. A recent addition to their brand ambassador list is Tony Parker, the French national basketball team captain (TISSOT, 2010). TISSOT is often related with sports brand watch and this is well reflected by its brand ambassadors who include Michael Owen, football player and Danica Patrick, <https://assignbuster.com/the-united-colors-of-benetton-clothing/>

NASCAR driver. TISSOT is the official timekeeper of the MotoGP motorbike circuit (McLaughlin, 2010). It also sponsors many events and sports to mark its existence. They are involved in many sports like motor racing, cycling, ice hockey, cricket and fencing. Sales and discounts are updated online as well to inform its customers about the latest promotions (TISSOT, 2010).

Brand Diversity:

TISSOT is a brand which is truly associated with wrist watch industry. However to create diversity within its brand and to take advantage over its competitors the brand has managed to divide its products into different categories to make it easier for its customer to choose giving more options to the customers. The range includes classics, heritage, sports, trends, touch, pocket collection etc. Each group of watches contains innovative and stylish designs to cater and inspire its customers (TISSOT, 2010). The company has managed to make wrist watches from wood, rock and pearls to create diversity in their products (Buzzle, 2010). Even though the company has managed to create diversification within its product range but the price associated with its products is on the higher end. Quality is high, designs are new, and styles are up to the mark, colors are attractive which form a complete package for a potential customer.

Also the brand can look for diversification in making Jewellery watches like its competitors Cartier, Bvlgari. This can help them to attract more number of women customers.

Globalization and Expansion:

Company which was initially started and located in Swiss watch making town of Le Locle has now gone global with its existence in over 150 countries with over 16000 selling points spread all over the world. In 1858 it first looked to expand when the founder's son, Charles Emile TISSOT, went to Russia and successfully sold pocket watches and since then there is no looking back. To promote its brand image, TISSOT has contracted famous and influential personalities from different fields all around the world to stamp that the brand is expanding and going global.

TISSOT has large number of stores all over, however still the brand is not easily accessible worldwide as the patent stores of the company are less in number. This could be improved by tactically running a survey of the areas where there are chances of potential sales and then adding stores to that area to provide ease to the customers and eventually increasing sales.

TISSOT has a well updated online shopping site for its customers to lookout for the product before actual purchase. The site promotes all new sales and products which our added regularly.

Success (or failure) of TISSOT

The numerous prizes and decorations one for its innovation in the watch industry is clear indicator of TISSOT's worldwide recognition. TISSOT has been able to differentiate and compete with other watchmakers by virtue of their innovation in styles, induction of new hi-tech technology, usage of special materials and unique functionality of its products. They have managed grab a decent market share due to its focus on its core values. As

described by Murrey (nd), all TISSOT watches are actually designed and made in their home country which gives them a chance to popularise themselves as “ Swiss-made watchmaker” (Online).

In current market where the popularity of wrist watches is on decline, TISSOT is striving hard to hang on well in the market. This has been managed by throwing new models in the market which uses high tech technology. TISSOT has something for everyone. They have a wide range of options and has no shortage when it comes to getting what you desire (ArticleClick, 2010).

Though the company has managed to target all gender groups and of all ages but the customers and the potential customers who have the capacity to buy the product is not much. But it could be made more powerful and attractive by cutting down the price, more advertisement, targeting other classes along with the upper class etc. This however would generate more revenue for the company and eventually acquiring healthier market share.

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FOSSIL INC.

Fossil was founded in the year 1984 as Overseas Product International by Tom Kartsotis, United States. The company grew during 1930's -1950's by introducing new range of fashion watches and soon became a huge success. They became Fossil Inc. in 1987. Fossil believe that people, products and culture are their basic for having a unique kind of creativity.

Marketing Mix

Fossil has its own design, development, marketing and distribution team that makes consumer luxury products. It has in-house team well-known designers who constantly study the emerging fashion trends to inspire and make unique products for the consumers worldwide. The range of the new products is always in uniformity with the existing products themes and images ensuring homogeneity throughout. The company's core product range includes fashion watches sold under companies and licensed brands. In addition to watches, Fossil also offers a range of leather goods, belts, hand bags, sunglasses, jewellery and apparel. The recently added products include line of cold weather accessories including hats, scarves, gloves sold under the Fossil brand. They have a separate teams of designer's which work for the licensed brands. Their watches are both classic and retro thus attracting customers from all genres and genders.

They have around 126 accessory retail stores, 11 multi brand stores and 16 outlet stores in select international markets until 2010 (Reuters, 2010). In US, Fossil products are sold both in department stores and speciality locations. “ The departmental stores include Nieman Marcus, Saks Fifth Avenue, Nordstrom, Federated Department Stores and Dillard’s, as-well-as stores such as JCPenney, Kohl’s and Sears. They have a network of 113 Company-owned stores, with 53 retail stores located in premier retail sites and 60 outlet stores located in major outlet malls in US” (Fossil, Online).

Fossil has great benefits in terms of its pricing strategy. Due to availability of large number of Brands and product range they have formulised pricing for each brand differently so as to accommodate a large market section. The least expensive watch from Fossil is Adidas, which starts at Rs 1, 495 and the most expensive is Burberry, which goes up to Rs 40, 000 (Lobo, 2010).

Fossil has a very limited recognition in terms of brand promotion through media or ad campaigns.

Brand Diversification

Fossil expanded their core product range during 1990’s. They launched a line of accessory products including handbags, belts, small leather goods and sunglasses under the FOSSIL and RELIC brands.

The Company also owns or licenses proprietary technology for certain of its watch products, including its BIG TIC® technology developed in 1998 and the patent-pending combination automatic/quartz movement called TWIST. Fossil also offers jewellery under the FOSSIL, DIESEL and EMPORIO ARMANI brands. In 2000 they introduced FOSSIL Jeans wear targeted towards

youthful consumers. They have a sub brand for priced hand bag collection named Fossil Fifty- four. (Fossil, Online). These products diversification have given an added competitive edge to the Fossil brand. The innovative watches and accessories have allowed Fossil to achieve a significant improvement in terms of consumer acceptance for its products and thus gave me the chance of expanding globally.

Due to their wide variety of products, brands and prices they are able to target a wide spectrum of fashion sensible consumers (Seeking $\hat{\pm}$). These large ranges of brands help them to concentrate every brand for a particular price point, thus maintaining the brand image and focussing on the quality to target the right customers.

Globalisation and Expansion

Fossil watches are marketed under a large brand portfolio including both patent brands like FOSSIL®, RELIC®, MW®, MW MICHELE®, MOBILEWEAR™, ZODIAC® and licenced brands under certain most prestigious and recognised names in the world, including ADIDAS®, BURBERRY®, CALLAWAY GOLF®, COLUMBIA SPORTSWEAR®, DIESEL®, DKNY®, EMPORIO ARMANI®, MICHAEL MICHAEL KORS® and MARC® by MARC JACOBS.

Fossils has its presence in around 90 countries worldwide including Asia Pacific region, Europe, South and Central America, the Caribbean, Canada, Mexico and the Middle East. Fossil Inc. products are sold through an expanded distribution network that includes departmental stores, speciality retail locations, speciality watch and jewellery locations, owned retail and factory outlet stores, mass market stores. Additionally, the Company's

products are sold through independently owned FOSSIL retail stores and kiosks in certain international markets (Fossil, online). They have an e-commerce site to sell products directly to the consumer; Australia, www.fossilaustralia.com.au, Germany, www.fossil.de, the United Kingdom, www.fossil.co.uk, and Singapore, www.fossilsingapore.com.sg.

For 25 years Fossil brand has enjoyed a good reputation and sales in US, but until 2008 it was an unknown and weak brand in UK and rest of the world. But with this restriction they launched their e-commerce site in 2008 in UK to take advantage of the Christmas season. To increase their recognition and make their p