Self-Design Clothes Application

Student’s Name

 Institutional Affiliation

Self-Design Clothes Application

**Part 1: Product and Service Strategy**

*Primary Business Objective*

 Self-Design Clothes Application aims to produce high-quality quality, trendy, and special design clothes for women. To achieve this objective, the firm shall follow generational and recent fashion trends as well as the clients’ purchasing preferences to produce designs that are not only unique but also of high-quality.

*Goals*

* Raise the number of online purchases by 100 percent
* Increase the profit-margin by 20 percent over the next two accounting periods
* Expand into another target segment by 2021.

*Marketing Initiatives*

The first step of this project will be to raise awareness about the products. Tactics that will be used to achieve this task include online marketing, freebies, and word of mouth. The next step will be market share improvement, and will depend on the popularity generated by the first step. Importantly, the Self-Design Clothes Application will largely focus on colors, fits, and styles that are popular and preferred by the urban population. The business specialty will be in casual wear, formal wear, leisure/ sportswear, and jeans for the identified group. The third step will be profit maximization. At this point, the business will have broken even and focus now will shift to cost minimization, volume maximization, and premium pricing for some clothes.

*Products*

* **Casual Wear:**

Self-Design Clothes Application will provide its customers with comfortable and classy casual wear that will include:

* Jerseys (50/50 weight ultra-blend)
* T-Shirts (100% cotton)
* Denim Jacket (100% cotton)
* **Leisure/ Sports Wear**

The firm will produce clothes that will ensure that the consumers feel comfortable while relaxing at home or engaging in sporting activities. These clothes include:

* Sweat suits for ladies
* Sweatshirts (100% cotton)
* Workout Bottoms
* Socks
* Workout Tops
* Jacket (Polyester /Cotton)
* **Formal Wear**
* Women corporate dresses and skirts

*Product Extensions*

To ensure that the firm’s customers keep pace with trends and remain fashionable, the company will also offer accessories like belts, hats, and scarves as well as female jewelry.

*Distribution*

The firm has a team of highly qualified, competent, and focused members that will make sure that the company’s products meet the expectations of the customers. Moreover, to ensure efficient service delivery, Self-design Clothes Application is committed to maintaining a team with excellent service skills and one that analyzes and meets the preferences of the customers without compromising on quality. Crucially, the team must be able to drive the prices of the products on offer from introductory pricing to competitive one.

*Competitive Advantages and Value Component*

 As of now, the principal competitive advantage of the business is its large variety of products for all ages and sexes. Also, the name of the firm, Self-design Clothes Application, is a competitive advantage as it is not linked with any specific group of customers, thus providing the business with an opportunity to venture into various segments of the fashion industry. Another competitive advantage of Self-Design Clothes Application lies in its distinct fashion sense, competent team, and affordable and quality products. Besides, with the business owners being highly qualified and well-versed with fashion trends, the company is in a better position to create value for its customers by producing quality and unique designs and compete with large competitors (Kaplan & Norton, 2000).

**Part 2: Pricing Strategy**

 Self-Design Clothes Application is committed to maintaining a flexible and competitive pricing strategy. The business will utilize the value-based pricing strategy that will ensure that quality products are provided to the customers and assist in building loyalty and long-term relationship with the clients. The firm will also implement the discount pricing strategy at strategic intervals to attract more customers especially during foot traffic as well as dispose of old inventory. Other pricing strategies that Self-Design Clothes Application will adopt are keystone pricing, which will help the firm to boost its profit margins, and above competition strategy that will help in branding the business as exclusive and prestigious (Tellis, 1986). At the same time, Self-design Clothes Application will regularly monitor its delivery costs, trade discounts, and operating costs as well as other relevant variables to determine the best pricing strategy during a particular season.

References

 Kaplan, R. S., & Norton, D. P. (2000). Having trouble with your strategy? Then map it. *Focusing Your Organization on Strategy—with the Balanced Scorecard*, *49*.

Tellis, G. J. (1986). Beyond the many faces of price: An integration of pricing strategies. *The Journal of Marketing*, 146-160.