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Contemporary Designers And Luxury Markets

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Business Summary

Giorgio Armani S.p.A is an Italian luxury fashion house founded by Giorgio Armani, headquartered in Milan, Italy, which designs, manufactures, distributes and retails haute couture, ready-to-wear, leather goods, shoes, watches, jewelry, accessories, eyewear, cosmetics, and home interiors.

Company History:

Giorgio Armani S.p.A. is one of the world's leading fashion houses. Few designers are credited with changing fashion to the same extent as its namesake, Giorgio Armani, who is the firm's sole shareholder, managing director, and chairman of the board. The group is unique in remaining aloof from waves of consolidation in the luxury goods industry. Armani has invested instead in extending control over the manufacturing and distribution of its products. The group has about 250 outlets in 34 countries and also markets its wares in exclusive department stores.

Mission Statement -

“To create clothes and accessories that aspire for perfection that transcends fashion”

Tagline - “It speaks for you”

SWOT Analysis

Strength

- ❑ Brand Value: Giorgio Armani is considered to be the topmost brand in the fashion Industry.
- ❑ Hand Stitched Clothing: Giorgio Armani is popular for hand-stitched clothing. Apart from machine stitching, it has made to measure the line of apparels that are hand-stitched according to the measured size of the customer.
- ❑ Innovating marketing – Giorgio Armani is known for his innovative marketing tactics. We all know that models are supposed to be stick thin but the trend was actually started by Giorgio Armani, who banned any model with an even moderate Body mass index.
- ❑ Brand experience – The measure of a brand's positive experience is what people say after they have stepped out of the store.
- ❑ Designs – A fashion brand does not become popular unless and until it actually has some great and unique designs up its sleeves. And that is what Giorgio Armani full of – Quality designers who are hand-selected from the best design schools across the world. The dresses, the stitches, and the overall look and design as well as finishing each Giorgio Armani outfit is unique and beautiful.

Weakness

- ❑ PETA Controversy: Giorgio Armani was criticized by PETA for using animal fur in its clothing line. This created an uproar in animal lovers and a bad impression of the brand. The controversy lasted for about 7-8 years after which Armani reneged on a promise to stop using animal fur in any of its products.
- ❑ Limited Global Presence: Giorgio Armani has a limited presence globally in only about 36 countries whereas some of its competitors like Dolce & Gabbana, Christian Dior, etc. are sold over 50 countries.
- ❑ Higher Price: Armani products are priced higher and thus it caters exclusively to the top of the pyramid. It loses out onto many customers due to the high pricing.
- ❑ Lack of Scaling opportunities – With the ultra-niche segment that Giorgio Armani has chosen, there is a lack of scaling opportunities and therefore the brand will always be a niche brand meant for the ultra-chic crowd. Naturally, this affects the year on year growth patterns of the brand.

Opportunity

- ❑ Expanding their market: Armani should consider expanding its target market to enhance customer base and hence customer loyalty. This will also mean decreasing the price and producing in high volumes.
- ❑ Innovative Products: The young and creative staff of Giorgio Armani should innovate into newer designs and promote the products using digital media.
- ❑ Global Expansion: Armani should look forward to expanding globally, especially to the emerging nations considering the increasing disposable incomes of people from the emerging nations.
- ❑

Threat

- ❑ Lower customer base: Since Armani is catering to a very premium market, it has a small customer and hence customer loyalty from these customers is a necessity or Armani to be profitable.
- ❑ Brand Duplicity: Brand duplicity has been a threat to the industry and stricter norms are required to stop the illegal practice which affects the sales as well as the brand value of Armani.
- ❑

<https://www.marketing91.com/marketing-strategy-armani/>

Reference

<http://www.fundinguniverse.com/company-histories/giorgio-armani-s-p-a-history/>

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