

Trends Forecasting /Assignment 1

Footlocker discovered that they have two main customer segments: “sneakerheads “who are shopping for new and limited releases and mall shoppers who stop by Footlocker and may need help determining which shoes to get. In addition, Footlocker targets customers ages 12-24 who have a passion for footwear, sports and athleticism. A huge amount of Footlocker's sales come from teenagers playing sports and are in need to fit a pair of shoes for a particular sport they are playing. Footlocker stores around the world carry brands such as Nike, Adidas, Puma, Jordan, New Balance, Converse and many more making them the number one demanded sneaker retailer in the world. Footlocker carries a wide variety of products and thus attracts various age groups and their styles to the stores. I work at Footlocker myself and the majority of the people that shop there are active in some way, buy shoes to make a profit. Older people looking for something more comfortable. The primary group Footlocker works on attracting is individuals who love shoes and buy a pair every chance they get. Considering the strategies Footlocker uses to create business success, being a denim retailer I would definitely be interested in how I can provide the necessary tools and techniques to help my company succeed. A strategy Footlocker uses that I would definitely put into action at my denim retailer would be to rebrand itself as not just a great place to buy footwear and apparel. Instead I would like to create a place where youth culture can feel supported and empowered. In other words, retail shouldn't only be focused on sales but also to pay attention to who shops with them, how they grew up and where they came from. They provide a shopping experience where customers feel welcomed in a fun interactive environment as opposed to a regular neighborhood shop. As a Denim retailer, I must learn and listen and understand my customers and their needs. Being tuned into and mindful of what my customers need, I will be able to build a company where customers will want to come back again and again. Some of Footlocker

strategies I would like to use when building my business are to provide a great shopping experience, create connections and never assume how much someone is spending. The desire for denim products is similar to that of footwear and sports apparel. The focus of my retail business will be on getting to know my customer base, their needs and interests. Moving inventory and high sales is important but my goal will also be to provide with a unique and innovative shopping experience.