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Market Analysis Mix

Product Line Analysis

Although Jon Buscemi is most known for his 100MM luxury sneakers, Buscemi's product line includes footwear, clothing and accessories. Buscemi has bags for both men and women that come in mini and large sizes, book bags for men, pouches and totes for women. Buscemi has special handcrafted belts made out of smooth calf leather with the gold buckle, just like the shoes. Buscemi has a wide variety of leather and suede hats, they even have a few cotton canvas hats just in case you feel like switching up from time to time. Buscemi also has small leather goods consisting of card holders, front pocket wallets, Brick Dopp Kits, which resembles a small cosmetic bag for women.

They also have a wide variety of key holders for men and women that are available in different colors and materials. Around the time when Jon first launched the Buscemi line, he made dog leashes, luggage equipped for traveling and coffee mugs (SneakerFreaker.com, 2013). Buscemi has a variety of designs and styles for men, women, and children. The newest designs for Buscemi's 2017 collection have many styles of island living in St. Bart's. Which consist of a series of light colors mixed with unique materials such as raffia and woven suede.

Buscemi's styles and designs for men consist of the 100MM, 40MM low tops, Uno-low tops, 50MM strap, 60MM, Gladiator, 90MM, B-Court, 110MM, 125MM, 140MM, 150MM, 170MM, Men's site boots, Slides (slippers) and Sandalo (sandals). Buscemi's styles and designs for women consist of 100MM, 40MM Bow, 40MM regular, Women's Uno-low, 50MM, 90MM,

Women's Alta, 110MM, 125MM, 140MM, 170MM, Women's site boots, Women's riding boots, Women's slides and slippers. Buscemi's styles and designs for kids consist of 50MM kids, 100MM kids & babies and 50MM strap for babies. The majority of products at Buscemi are made out of Italian calf leather, which are lined with vegtan leather and sometimes lamb suede. The primary competitors for the product line are Givenchy Paris, Vita Fede, Louis Leeman, Christian Louboutin, Balmain, Balenciaga, Stuart Weitzman, Roger Vivier, Walter Steiger, Les Benjamins, Michael Kors, Jimmy Choo, Manolo Blahnik, Kate Spade & company, Saint Laurent and Lanvin (Owler & Choufan, 2014)

Buscemi is even competing with Hermes since their creation of the Buscemi tote bags, which resembles the Hermes Birkin bag. The strengths of the product line compared to its competitors are the quality of the products and the wide variety of luxury products available for men, women, and children. A lot of luxury brands do not focus on children that much and do not really offer them a wide variety of products. The numerous styles and materials used always keeps Buscemi in high demand, portraying a sense of social status. The weakness of the product line compared to its competitors is the pricing, Buscemi products may have a few higher priced products that other brands might have.

Pricing Strategy

The product line for Buscemi is considered to be in the luxury price zone. The cheapest price for something off of the Buscemi line would be the \$130 key holder. Buscemi's products and services are unique because they are all handmade and painted in Italy. These special services take time to do, taking more than twenty hours to make (Kirkpatrick, 2016). In an article

with People Magazine, Buscemi states that having a man in Italy hand paint the edges of sneakers for four to five hours makes the shoe even more timeless.

The pricing strategy positions the product line as top of the line. Buscemi's start off at about \$890 but can cost up to \$1,355; they also have other types of shoes that cover over \$2,000 (Leach, 2015). Buscemi's success at the beginning of their launch was simply based on scarcity. They made limited amounts of shoes for a few shops around the world, which would always sell out in a few hours. This method always kept them in high demand, no matter what the cost of the shoe was.

The price zone is appropriate for the described target market because Buscemi aims for the wealthier customers. They want the customers who truly appreciate great quality products and materials. Buscemi's customers are used to the finer things in life, they are familiar with shopping at the luxury price level.

Promotion Strategy

The image of the product line is very high end, after all, the customers are paying top dollar for simple things such as a keychain or a dog leash. Buscemi wanted to make sure that his products were always used and looked at as some kind of necessity, the great quality usually kept the duration of the product lasting longer. After looking at the prices of the products on the product line it is obvious that customers need a well paying job to afford these kinds of luxury items. When Buscemi first launched the line he used word of mouth as part of his promotion, but the main promotion was his use of celebrities. He was able to get various celebrities such as Justin Bieber, Quincy Jones, 2 Chainz, Jennifer Lopez, Ruby Rose, Kylie Jenner and Alicia Keys to name a few.

And let's not forget about London's own Joudan Dunn, who is the fiercest runway model out there. As a result of her posing for Buscemi's lookbook, Buscemi launched the women's line about three seasons ago. Since the launch of Buscemi's women's line, women all around the world shop at Buscemi daily. This promotional strategy is very effective to me because trickle down theory plays a major role. Many people won't accept something as a part of fashion until they see their favorite celebrity wearing it. And once they see that person wearing the product, it becomes a necessity.

Place Strategy

Buscemi's product line is distributed throughout retail and flagship stores around the world. Customers can find these products in stores such as Barney's New York, Neiman Marcus, Bergdorf Goodman and retail stores around the world. On September 8, 2016, Buscemi launched its first flagship store in SOHO, New York on Wooster Street (Allaire, 2016). Buscemi products are also distributed online, mainly through the official Buscemi website and other private online boutiques. The distribution strategy is to effectively provide merchandise to 37 countries and 118 stores around the world that sell Buscemi products (Wearsters.com, 2016).

Buscemi does not sell to just anyone who wants a pair, people who are icons or usually in the limelight/media are usually the innovators who help boost sales. We are in the day and age of fashion and technology, social networks aid a lot of people in their decisions about shopping with Buscemi. When visitors go on Buscemi's page they can see a catalog of celebrities that wear Buscemi and the exclusive pairs that are out for certain individuals and rare pieces that are expected to be released, keeping the entire focus on the Buscemi brand. These different strategies are effective in getting the product line to their target market because the Buscemi brand is

getting stronger and the demand for them is higher than ever. The customer's desire to dress like celebrities is sending the value of Buscemi's through the roof. And for celebrities, now the whole family can be in style together thanks to the creation of the women and children's line.