

Yancel Valladares  
BUF 3310  
Launching A Luxury Brand

- Brand Name – “LUJO”
- Industry identification – Apparel
- Target market profile with 2 examples – Our targeted market are for those who would like to have a feeling of extravagance, grandness, richness and high-class while attending any type of event. This targeted audience tend to be naturally drawn to the world of fashion, and they usually live in the Midtown East and Upper East Side of Manhattan.
- Country of launch – United States
- Communication strategy – LUJO plans to reach it’s targeted audience with the uses of social media. Facebook would be used to reach older people in the audience, and Instagram would be used to reach those younger in the audience.
- Pricing - \$450 - \$3,500
- Competition analysis on price & positioning - Our competition is another luxury brand Hermes. Their prices range from as low as \$495 to as high as \$11,100.
- Future of the Brand - In the future, LUJO hopes to stay relevant by the use of trends in fashion while staying true to our vision. As of now, we would use the trending social media platforms such as Instagram, TikTok, and Facebook, but we look forward to using other types of platforms that would be created in the future that can help us grow our brand to others. We hope to see other types of products in our brand other than clothing to expand our business. This could include shoes, belts, hats, jewelry, sunglasses, watches, and handbags. We hope to do some types of collaborations in the future with other luxury brands in order to expand our target audience. These brands could be Prada, Dior, Rolex and Tiffany. We hope to be located in some important fashion avenues in New York City such as Madison Avenue and 5<sup>th</sup> avenue. In the next 10 years or so, we hope to expand to other parts of countries with factories and warehouses such as France, Italy, England. These factories and warehouses will all have the same look and they will all fun the same way in order for the brand to run as smoothly as possible. LUJO hopes to be creative and unique in their designs in order to offer customers an exclusive look into their wardrobe that would apart them from other well-known brands. In doing this, we hope to see our brand in fashion shows not only in New York City, but around the world.

## References

Hermès. (2023). *Women's ready-to-wear / Hermès USA20*. Retrieved February 24, 2023, from <https://www.hermes.com/us/en/category/women/ready-wear/>