

Diane von Furstenberg

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## **Background**

Diane von Furstenberg is a Belgian-American fashion designer. She is commonly known for her iconic wrap dresses. Her label is called Diane von Furstenberg, DvF for short.

Born Diane Simone Michelle Halfin on December 31, 1946 to a Greek-Jewish mother and Romanian father. She went to Madrid University before leaving to attend the University of Geneva in Switzerland to study economics. She moved to Paris after school and was the assistant to fashion photographer's agent, Albert Koski. Von Furstenberg then left Paris to live in Italy where she was a textile manufacturer apprentice to Angelo Ferretti. She learned about cut, color, and fabric and, also, designed her first set of jersey dresses.

Diane von Furstenberg married her first husband, Prince Egon zu Furstenberg, in 1969. Together they had two children - Prince Alexandre von Furstenberg and Princess Tatiana von Furstenberg. Sadly, three years later, Prince Egon and Diane divorced amicably in 1972.

In 1969, Von Furstenberg started to design clothes. Her reason behind it was that she wanted to be someone of her own and not just a housewife. She created her iconic wrap dress in 1972 when she noticed Julie Nixon Eisenhower on television wearing a wrap top with a skirt and it gave her the idea to combine both items. By 1975, she was designing more than 15,00 dresses a week.

With so much success in New York, Diane von Furstenberg moved back to Paris in 1985. She started her own cosmetics lines and a home shopping business. In a matter of 15 minutes, she sold 1.2 million dollars worth of her Silk Assets collection. Due to this success, she re-launched her company in 1997 where she reintroduced the wrap dress. This gained a new generation of buyers of women. In 2004, she created DVF by H. Stern fine jewelry collection and, also launched a scarf and beachwear line.

The Council of Fashion Designers of America (CFDA) presented her with a lifetime achievement award in 2005 and in 2006 elected her as president of the council. She was also given a star on Seventh Avenue's Fashion Walk of Fame. **Diane von Furstenberg now spends her days “inspiring and celebrating women as leaders” (King, 2017).**

## **Target Market**

### *Demographic Information:*

Diane von Furstenberg targets young, sophisticated women between the ages of 20-65. The income range for these women can range tremendously so it is affordable to those who can afford bridge market prices. DvF is a global brand; store locations are in the United States, Latin America, Europe, Australia, China, Indonesia, Singapore, Thailand, Philippines, and Japan. It does not matter your family size or marital status. These dresses are designed for anyone who likes them. Most dresses can be worn in workplaces where it is conventional to look proper and covered. The designs of the dresses have no religious affiliations. Women will most likely be seen in DvF clothes from the ages of 20-65. Any race, ethnicity, or nationality can be seen in DvF.

### *Psychographic Information:*

A potential customer is a woman who's just graduated from college (or older) looking for an outfit to wear to work or in everyday life activities. She's most likely of mixed race and is middle middle class or high upper class. She does pilates and yoga. She shops very frequently but mostly window shops. Her goal is to hopefully be CEO or President of the company she works for or to run her own business. An example of a lifestyle is an actualizer: someone who is appreciative of the finer things in life and is interested in new products and technologies.

## **Marketing Mix**

*Product Line Analysis:* The product line consists of dresses, tops, sweaters, jumpsuits & rompers, bottoms, jackets & other outerwear, swimwear, handbags, shoes, accessories, sportswear, beauty, fragrance, and home wear. The designs and styles are graphic floral prints, cinch-waist skirt suits, and forties glamour with a 70s hippie chic. The materials range from satin, leather, silk, polyester, and cotton. Primary competitors for the product line are women. The strengths of the product line compared to its competitors is that it is very versatile; anyone can wear it depending on their type of style. DvF is very unique with their designs so it is a perfect place to create your wardrobe if you are looking for something new and different. The weaknesses of the product line compared to its competitors is that while other designers are changing their looks, DvF moderately stays the same.

*Pricing Strategy Analysis:* Each of the products sold at DvF are unique, eclectic, and timeless. You can wear any piece from the collection at any point in time and it will always be in style. The price zone of the product line ranges from \$26 - \$1300. 'Top of the line' is the company's type of pricing strategy. This means that the prices are more expensive than those compared to other stores. This price zone is appropriate for the described target market. All products are priced fairly and evenly. Career driven women will be able to pay the requested prices.

*Promotion Strategy Analysis:* The image of the product line are strong, independent women with a bold taste in clothing. All products are advertised in pictures in magazines, Instagram, Twitter, and Facebook. Pictures from the product line are advertised with women who are using the said product(s) in their everyday life. On DvF's Instagram, they show the different types of ways you can wear the clothes, who wears the clothes, and positive feminist quotes that give you confidence. Also, on their Instagram, they give behind the scenes view of how the clothes were created and the fabrics being used. DvF's Instagram, Twitter, and Facebook are very similar. They give the same information but their Facebook and Twitter give more pictures and in-depth videos. Also, Diane von Furstenberg, models like Karlie Kloss, and other empowered women upload videos of themselves explaining why they enjoy the clothes and why you should wear them. I think this is a very effective promotion strategy because majority of the target market are on social media. It is very easy for women to see these photos and try and find out how and where to buy them. Also, you can see how other women wear the clothes and how you can change it to fit your style. The model could be wearing it with a Bohemian vibe whereas you can wear it with a girly vibe. This is a very successful way for women to envision themselves in products from Diane von Furstenberg.

*Place Strategy Analysis:* The product line is distributed through DvF stores, on dvf.com, and other high fashion stores and websites. These ways of distribution are effective because the product line is now being introduced to potential customers and old customers. Women who don't yet shop at Diane von Furstenberg may see her products at another high fashion store or website and become intrigued. They will look through the product line and see what they may or may not want. Furthermore, it is a huge bonus that Diane von Furstenberg does social media. It's one of the best ways for her to reach her target market - young women. Right now is the time of social media for millennials. There are numerous applications that are at our disposal for pictures, fashion information, or even clothing designs. Also, there are DvF stores in over ten countries. This makes it accessible for women all over the world to dress in DvF clothing and purchase other products that she offers. Diane von Furstenberg has established herself regionally and globally which is a great reason for her success.

## **Conclusion**

I learned that Diane von Furstenberg works very hard to build and keep building her fashion empire. Also, she likes to share her knowledge on what she has learned within the fashion industry and how we can overcome the obstacles she may have had if we are trying to get our foot in the fashion world. And what's most inspiring is that she's a firm believer in the power of women. She knows that women can accomplish anything we work really hard for and put our minds to.

Threats for DvF are other retailers that have similar clothing at lower prices. Women within the target market may not be able to afford top of the line prices so they choose to go to places that have similar designs at a lower cost. Opportunities for DvF could be if they branch out of their 70s vibe and into a new look with new designs and fabrics. This could open doors to a whole new target market which could increase sales and popularity for the brand.

My recommendations for this brand is to have more sales, or discounts, so women outside the target market can sample the clothing and share it amongst their friends. This could help increase sales and a fan base with younger shoppers. Also, DvF has been around for years so any advice I give can already be in her plans for the future.

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