

YVES SAINT LAURENT

PARIS



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STRATEGIC FASHION MARKETING PLAN
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EXECUTIVE SUMMARY

The luxury goods industry is a competitive market for fashion brands to succeed in. Consequently over the past five years, Saint Laurent have suffered a loss in profits (£1.4million in 2012).

The originally haute couture house Yves Saint Laurent, (founded in 1966) has undergone fundamental changes since the arrival of new Creative Director Hedi Slimane. The bold rebranding of Saint Laurent Paris has re-established their relationship with the music industry; through rock 'n' roll brand representatives such as Courtney Love and Marilyn Manson.

With the potential to grow into emerging markets, Saint Laurent have focused on increasing their retail presence in 39 emerging markets with 104 stores worldwide. Thus, with the help of the SWOT analysis (Humphrey, 1960), the company's strategies are continually developing to aid their growth into new and existing markets.

As part of the Kering Group, they have the financial support to develop their marketing mix through retail presence and branding.

This audit aims to critically analyse and communicate the concept of Saint Laurent Paris's current values and strategies. The outcome is to identify and develop fashion marketing strategies that will enable Saint Laurent Paris to grow as a brand in the emerging premium market.

WHAT IS SAINT LAURENT'S MISSION?

"Saint Laurent Paris aim to create and market highly desirable products through innovation and unparalleled quality and design" (Kering Report, 2013).

The company aims to continue growth for its global retail presence through opening new stores in emerging markets with the new store concept. Additionally they are concentrating on developing their current stores in existing markets by redesigning the new store concept. Thus the retail presence is undergoing a makeover to cohere through the re-branding of Saint Laurent Paris with the objective to continue growth into new markets.

ANALYSIS AND EVALUATION OF SAINT LAURENT'S CORE STRATEGIES

The 'situation analysis' (Posner, 2011) for Saint Laurent is important to examine their "strategic marketing plans" (Egan and Thomas, 1998) to direct the future of the company. Their "SMART" (Fernie and Moore, 2004) marketing objectives are a "formulation of plans" (Egan and Thomas, 1998) to allow Saint Laurent to achieve the strategies more successfully. This is outlined below.

Re-branding of Yves Saint Laurent to Saint Laurent Paris

2012 has marked a new direction for Saint Laurent Paris with the new Creative Director Hedi Slimane.

"Hedi Slimane's exceptional talent and understanding of the spirit of Yves Saint Laurent heralds a promising new chapter in the story of the maison" (Paul Deneve, previous CEO of Saint Laurent Paris).

Slimane has boldly rebranded (Posner, 2011) the prominent fashion house of the 20th century, with the re-naming of ready-to-wear and accessories to Saint Laurent Paris. As well as moving the creative studio of the house from Paris to Los Angeles. These bold moves are in the DNA of Yves Saint Laurent who was the first couturier brand to launch ready-to-wear 'River Gauche 1966.

The "retro-branding" (Kering Report, 2012) by Slimane was to evoke "youth, freedom and modernity" (Kering Report, 2012). The men and women's collections have been modified as well as leather goods and shoes in order to re-position the brand to the younger market. The new dynamic and minimal web design also reflects the modern and youthful brand identity.

Furthermore, the company has adopted a fresh store concept (see supporting images) to update its visual identity (Posner, 2011). The recent flagship store opening in Shanghai symbolises the latest image of Saint Laurent through clean lines, modernity and a minimal environment.

Nevertheless the re-naming of the brand is inconsistent due to elements of company maintaining the logo 'YSL', for example bags, cosmetics, perfume and digital platforms such as the website (www.ysl.com), Facebook and Twitter. Thus it is confusing for the consumer.

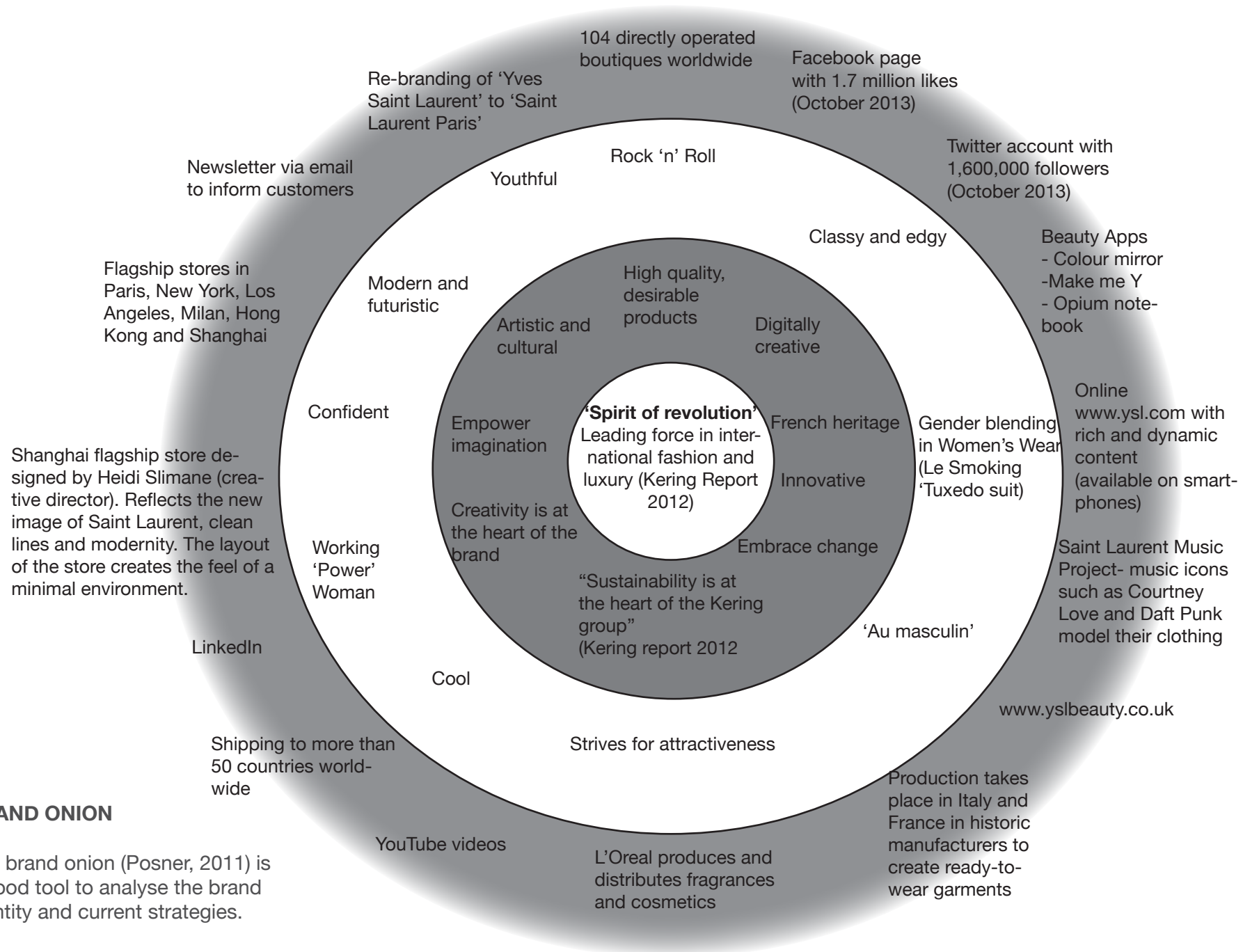
Expansion of global retail presence

Saint Laurent is expanding their retail presence to enable growth in emerging markets. The company has increased the number of directly operated stores from 66 in 2009 to 104 in 2013 across 39 emerging countries (Kering report, 2009-2013). This has resulted in a growth in sales from emerging markets by 20.8% in the first half of 2012, (Kering report, 2012) inferring the progress in retail presence has increased sales. The growth strategy is enabling them to develop into new emerging markets improving their brand presence to optimise sales.



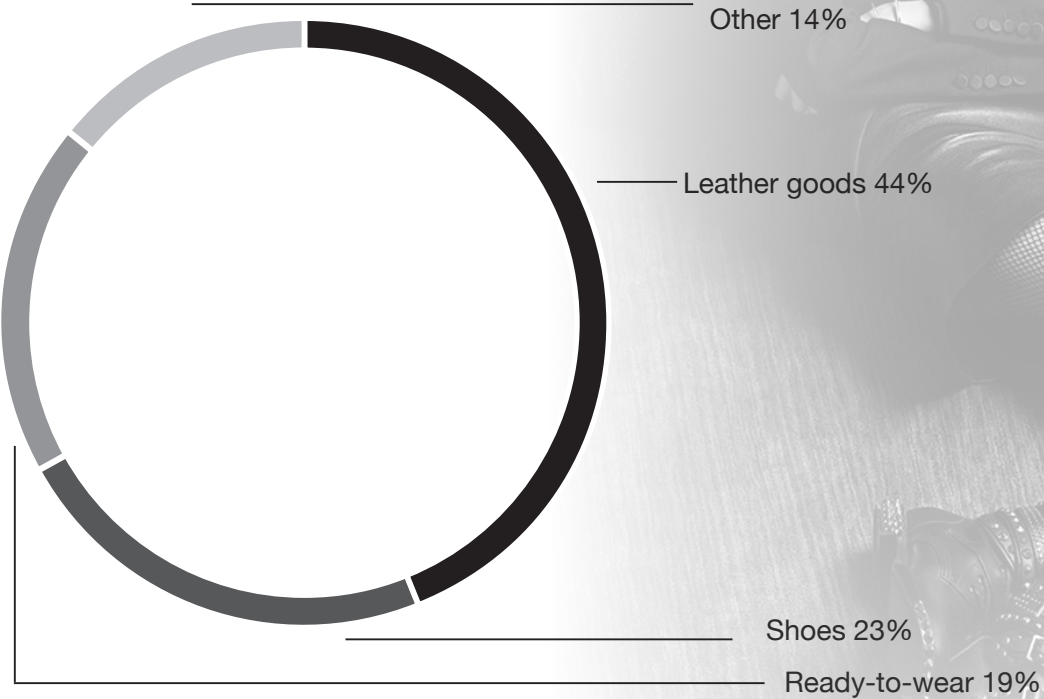
BRAND ONION

The brand onion (Posner, 2011) is a good tool to analyse the brand identity and current strategies.

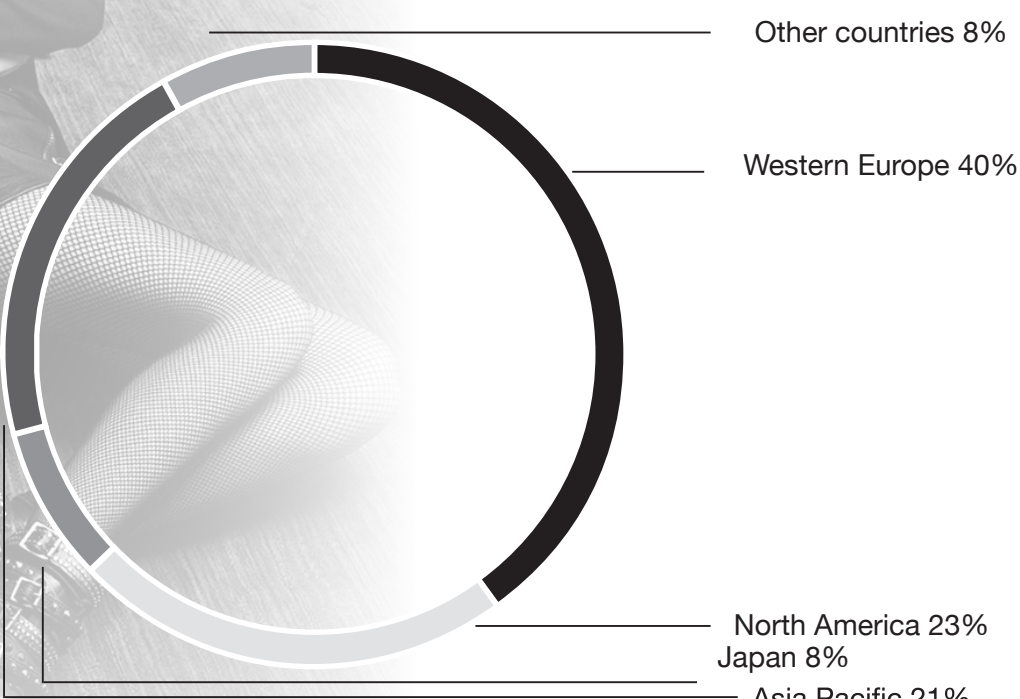


FINANCE FOR SAINT LAURENT

Revenue in product category



Revenue by region



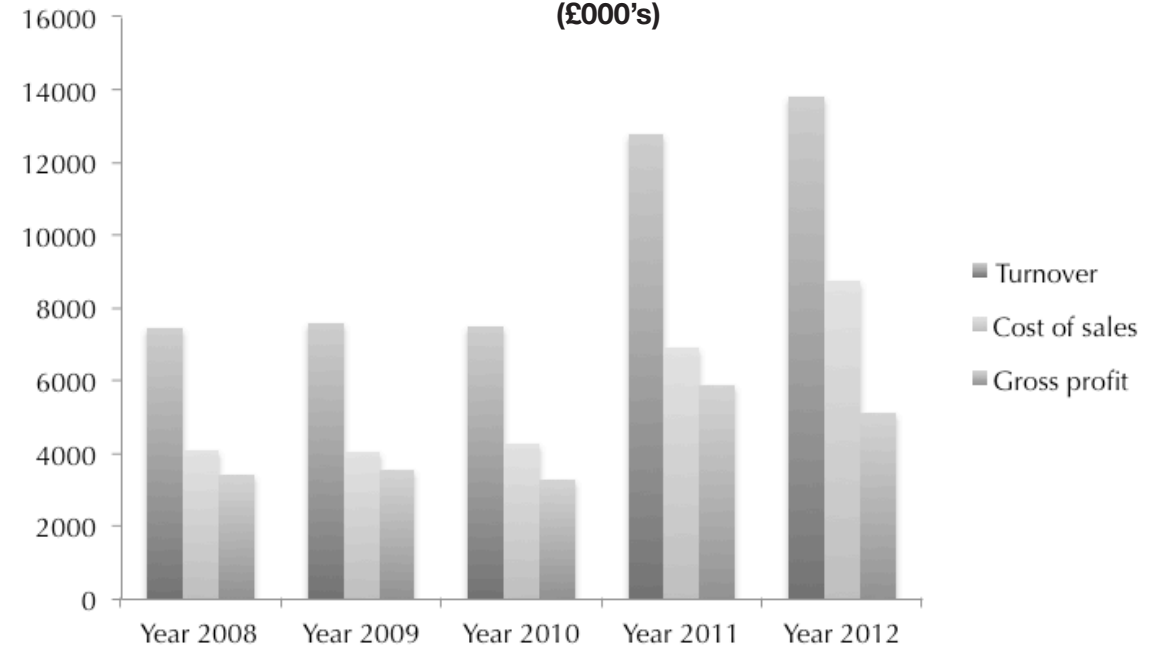
Performance review

The previous performance at Saint Laurent gives an insight into the brands business history. The financial analysis (See Appendix A) has been drawn from the company's financial review on Keynote (2012).

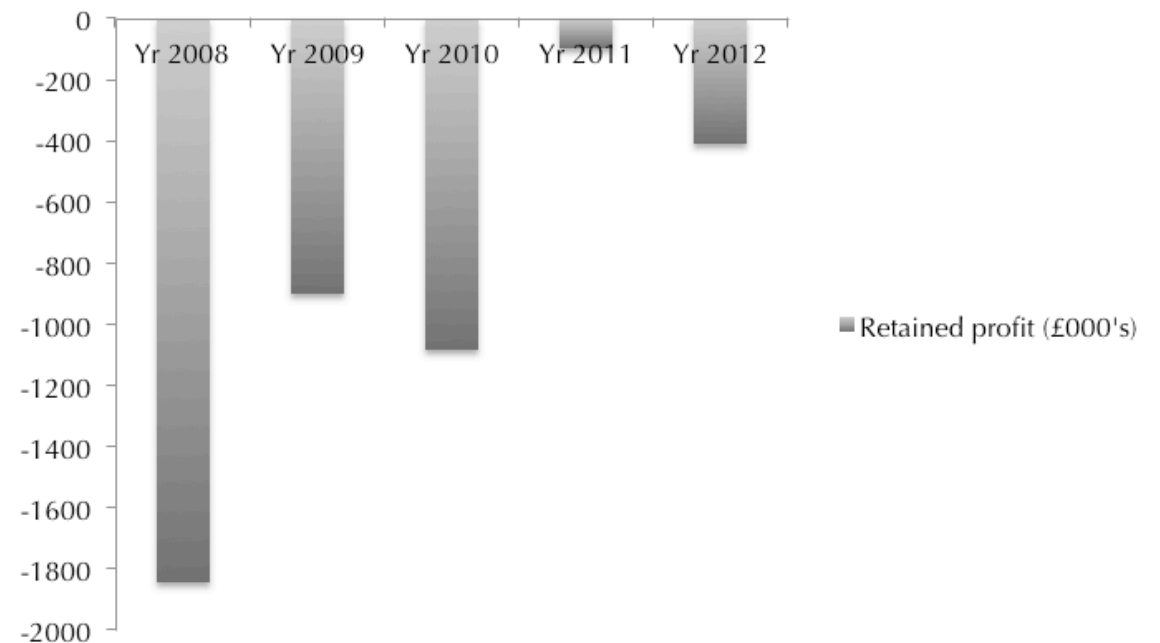
The fast changing and competitive environment is reflected in the company's performance over the past five years with the loss in profits (£1.4 million in 2012).

"Financial control" (Wood, 2010) is a useful theory to evaluate Saint Laurent's short-term marketing plans against the overall profit (Wood, 2010). The figures denote that the re-branding of Saint Laurent has increased the cost of sales. Since 2008, the investment into the business has almost doubled and therefore this has affected the operating profits. Since 2008 to 2012, Saint Laurent has made a loss in profit after tax however with the recent rebranding this is likely to change. They have invested almost £8 million into the new brand concept but once they cut this expense they should start turning around their profit.

SAINT LAURENT FINANCIAL PERFORMANCE AND COSTS
(£000's)



RETAINED PROFIT (£000'S)






THE MARKETING MIX

The marketing mix is an analysis of the four main elements to Saint Laurent's strategy to satisfy the target market; Product, Price, Place and Promotion (McCarthy, 1960). Below outlines how the brand has integrated this to cohere with their business model. However a key element to an effective marketing strategy is the target market (Egan and Thomas, 1998). Thus the four C's (Lauterborn 1990) is useful to create a shift from price, place, product and promotion to be consumer focused (Posner, 2011). (See Appendix B for 7 P's)

Product	Consumers wants and needs	<p>Saint Laurent have a 'Wide and Shallow' (Jackson and Shaw, 2009) product range. The broad product offering includes Women and Men's ready-to-wear, jewelry, scarves, handbags, shoes, small leather goods, ties and eyewear. However in store they have limited stock and sizing for each product, which creates exclusivity for the 'high income group' (Cant 2005). The products create 'self actualisation' (Maslow's Hierarchy of Needs, 1943) by fulfilling a desire for the brand.</p> <p>In addition to seasonal trends they have 'The Permanent Collection' which includes classic pieces such as the biker jacket. This is "market penetration" (Ansoff's matrix, 1957) as it is selling existing products to an existing market to generate a brand loyalty and 'customer retention' (Jackson and Shaw, 2009). They may carry out "like-for-like product comparisons" (Posner, 2011) on the permanent collection to compare their core products against competitors who offer similar items. This will allow them to distinguish if their products have an "added value" (Posner, 2011).</p> <p>A fundamental product for the brand is the 'le smoking tuxedo', introduced in 1966. It caused controversy because it was the turning point for women's fashion creating a 'working power woman' look. Therefore, this product is a 'fashion classic in the maturity stage' (Posner, 2011) with regards to the product life cycle (Kotler et al, 2001) because it has survived over a long duration of time.</p> <p>Finally, the partnership with L'Oreal enables them to sell cosmetics and perfumes under the branding 'Yves Saint Laurent' (YSL). (See Appendix C for product portfolio)</p>
Price	Cost	<p>'Premium pricing strategy' (Magloff, 2013) is implemented for Saint Laurent to create desirability for the products thus the cost coheres with the brand image. However Saint Laurent use 'price architecture' (Posner, 2011) by offering 'lower price products' for a mass market, such as perfume. In relation to the 'elasticity of demand', Saint Laurent pricing is 'inelastic' (Jackson and Shaw, 2009) because the high pricing does not discourage consumers from purchasing their products.</p>
Place	Convenience	<p>Saint Laurent sell their products through 'bricks and mortar' in 104 operated boutiques worldwide, (listed below in the consumer geographic) as well as online through www.ysl.com and www.yslbeauty.co.uk. They are situated in key cities such as New York, Paris and Hong Kong to reach their global consumer. Their e-commerce strategy makes them more accessible for the tech-savvy consumer whilst an in-store experience is widely available across 39 emerging countries.</p> <p>The high investment into new markets has regenerated the brand. Thus placing Saint Laurent in the growth stage of the "retail life cycle" (Fernie and Moore, 2004). With the brand continuously growing in retail presence they will be in the growth stage for several years before reaching maturity.</p>
Promotion	Communication	<p>The 'promotional strategy' (Egan and Thomas, 1998) Saint Laurent use to achieve awareness includes 'digital platforms' (Chaffey and Ellis-Chadwick, 2012) such as the website, beauty apps, TV adverts and social media (See Appendix D for social media table). As well as magazine adverts, seasonal catwalks and stores. They use a 'pull strategy' (Egan and Thomas, 1998) to communicate directly to consumers.</p> <p>The website was revamped in 2012 to cohere with the youthful rebranding of Saint Laurent. Additionally they have beauty apps for their cosmetics and perfumes. The consumer is able to test makeup products on a picture of their own in order for them to know what shades they are suited to. Once tested they can add it to their basket.</p>

Product

Product Comparison for Saint Laurent women's ready-to-wear

Product	Price	Description	Product life cycle stage	Pricing strategy
	£ 1,915.00	Signature Saint Laurent Tuxedo Jacket with satin lapel, made in Italy. Luxury product for a rock 'n' roll chic consumer. This timeless jacket is a fashion staple to the consumer.	Fashion product	Top-price product with premium pricing.
	£ 930.00	Signature Lavalliere blouse, wool and silk, made in Italy. On trend for Autumn/ Winter 13/14. For a fashion savvy consumer wanting seasonal trends.	FAD product	Mid-price product
	£ 275.00	Classic V neck T-shirt 100% silk, made in Portugal. A basic staple for the consumer to team with a more dynamic product.	Basic Product	"Entry-level" (Posner, 2011) product

Promotion

Saint Laurent's association to the music industry

"The marketing function concerned with persuasively communicating to target audiences the components of the marketing program in order to facilitate exchange" (Burnett, 1993).

Saint Laurent released the music project campaign (April 2013) with names such as Marilyn Manson, Courtney Love and Daft Punk to reference their lasting relationship with rock icons (Mick Jagger 1971), rooting the company's old brand image. Advertising was the form of "communication strategy" (Ellis-Chadwick, 2012) they used to correspond the brand message. The rock 'n' roll personality of Saint Laurent is reflected through their choice of celebrity endorsement in order to reinforce the brand image (Posner, 2011). This campaign was launched through their digital media channels (Ellis-Chadwick 2012); the website and social media such as Facebook and Twitter to gain "word-of-mouth and press coverage" (Posner, 2011).



Price architecture

Top-price product- 'Growth' stage

Highest price products in Women's wear, low volume of stock to maintain exclusivity.

Product example:

CLASSIC MOTORCYCLE JACKET IN BLACK LEATHER £

2,755.00

CLASSIC TRENCH COAT IN BLACK LEATHER £ 3,310.00

Premium-price product- 'Maturity stage' (fashion classic)

Core products for Saint Laurent, available for a niche consumer group.

Product example:

ICONIC LE SMOKING SPENCER JACKET IN BLACK WOOL

CRÊPE £ 1,695.00

CLASSIC SAC DE JOUR BAG IN BLACK LEATHER £ 1,960.00

Mid-price products- Mainly 'growth stage' however seasonal

trends may be short lived (FAD, POSNER, 2011)

A higher number of styles for the product, such as the classic zip wallet is available in various colours

Product example:

CLASSIC FEDORA IN BLACK RABBIT FUR FELT

SIGNATURE JODHPUR 40 ANKLE BOOT IN BLACK LEATHER

£580.00

Lowest-price product- 'Growth stage'

This is the most accessible product to Saint Laurent's aspiring consumer. The beauty products have premium driven techniques (Jackson and Shaw, 2009) by offering free gifts when you spend a certain amount. (Free vanity case when you spend £40 or more)

Product example:

CLASSIC 7 SUNGLASSES IN BLACK ACETATE WITH BROWN LENSES £180.00

OPIUM EAU DE PARFUM 30ml £48

FOREVER YOUTH LIBERATOR FOUNDATION £34

The objective of pricing is to optimise sales but it also needs to be a representation of the quality and act as an ambassador for the brand. Although Saint Laurent's key pricing strategy is 'premium pricing' (Posner, 2011), they have entry-level prices that "move up in a logical sequence" (Jackson and Shaw, 2009). This is known as price architecture. The different price levels of the diagram reflect the value of the product (Jackson and Shaw, 2009).



THE SAINT LAURENT CONSUMER

Below is a segmentation analysis (Posner, 2011) to determine characteristics of the Saint Laurent consumer, which is a key feature of the 'segmentation, targeting and positioning' marketing strategy (Posner, 2011). With the highly fragmented global consumer, it is important Saint Laurent segment their target group to understand their wants and desires. A pen portrait (Jackson and Shaw, 2009) is equally useful to get a 'snapshot' of the typical consumer.

<p>Demographics</p> <ul style="list-style-type: none">-Women-Aged 25-35-Generation X born between 1961-81(Howes and Strauss)-High level of education throughout childhood, studied at university-Multicultural (due to the brand globalising)-High income £65,000+-Socio-economic group A-C1 (Jackson and Shaw, 2009)-HEIDI's (Highly Educated Independent Individuals)	<p>Psychographics</p> <ul style="list-style-type: none">-Social lifestyle always going out to meet friends-Strong career aspirations-Aspire to have a high social status-Confident self image-Purchasing motives are to enhance status (Esteem in Maslow's hierarchy of needs)-Fashion savvy-Interest in rocky music-Art as a hobby-Enjoys travelling and is cultural-Embrace freedom and inspiration
<p>Geographic</p> <ul style="list-style-type: none">-Europe- Azerbaijan, France, Germany, Italy, Monaco, Poland, Russia, Spain, Turkey, Ukraine, United Kingdom-North America- Florida, California, New York, Texas, Hawaii, Las Vegas, Los Angeles, New York, Jersey-Asia- China, Hong Kong, Indonesia, Japan, Macau, Malaysia, Singapore, South Korea, Taiwan, Thailand-Africa and Middle East- Kuwait, Lebanon, Morocco, Saudi Arabia, United Arab Emirates	<p>Usage and benefit</p> <ul style="list-style-type: none">-Not a price sensitive consumer-Desire to be highly fashionable-Enjoys designer and luxury brands to increase social status-Loyal to the brand-Buys different items across the product range

Consumer profile

Saint Laurent's consumer has changed in recent years due to the re-positioning of the brand. The older affluent consumer that signified elegance was in the age bracket of 35+. However with Slimane's renovations for the ready-to-wear collections and leather goods it now appeals to a more youthful market (25-35) mixing the style of edgy and classy.

The consumer base is global and continuously growing into emerging markets. Saint Laurent excelled in the Middle East (2012) and China's revenue grew to 24.3% in 2012, this denotes the growing consumer base overseas. Furthermore, sales were up 14.9% in current markets Europe and Japan, which reflects the growing local consumer.

The typical Saint Laurent consumer is young and "fashion savvy" (Jackson and Shaw, 2009) and place high value in luxury brands to increase their social status. The niche consumer group is not price sensitive therefore the inelastic products (Jackson and Shaw, 2009) generate desirability to the consumer.

However, "entry level" products (Jackson and Shaw, 2009) such as cosmetics, perfumes and small leather goods are more accessible to a 'mass-market'.

Saint Laurent Woman

She is a career driven woman working in either law, business or marketing therefore has disposable income to spend on luxury products. She is also from a high status but prefers a rocky look opposed to sophisticated clothing. Her personality is fun and she appreciates socialising with friends and family at bars, restaurants and music gigs as well as visiting art galleries for creative inspiration. Her individual style is reflected in the statement pieces worn from Saint Laurent such as the leather jacket. With regards to Maslow's Hierarchy of Needs (Posner, 2011) 'Esteem' gives her the status and sense of achievement she desires.

SWOT ANALYSIS FOR SAINT LAURENT PARIS

	STRENGTHS		WEAKNESSES
I N T E R N A L	<ul style="list-style-type: none"> - Strong creative vision and designs for products - Historic legacy of being the first haute couture house to make ready-to-wear - Permanent collection are long lasting trends - The turning point in women's fashion with iconic pieces such as 'le smoking tuxedo' - Saint Laurent are successfully developing into emerging markets allowing the brand to grow their retail presence - Slimane has re-positioned the brand in line with Yves Saint - Laurent's original brand message (Posner, 2011) bringing the brand back to its roots - Production between France and Italy in a historic workshop which ensures product quality - Good partnership with L'Oreal - Successful blend of creativity and strategic management (Jackson and Shaw, 2009) with creative director (Slimane) and CEO (Belletini) - Sustainability is inherent in the Kering Group to create value and a competitive advantage - Strong promotion imagery - Cara Delevigne as the face of Saint Laurent - Financial support from the Kering Group 		<ul style="list-style-type: none"> - Branding is unclear - Not competitive digitally - Re-positioning may affect customer equity and retention - Not as renowned as other brands such as Gucci - No app for Saint Laurent products
	OPPORTUNITIES		THREATS
E X T E R N A L	<ul style="list-style-type: none"> - Develop digital platforms such as an app - Similarly to Mulberry, could collaborate leather bags with a music icon to show their relationship with rock 'n' roll - Collaborate with the high street to make the brand more accessible for the younger consumer - Campaign for the Le Smoking Tuxedo similar to "art of the trench" for Burberry - Entering new emerging markets such as India - Develop in existing markets such as Europe, Japan and America - Strong growth in wealthy and middle class markets - Improve their CSR policy - Make the branding more coherent throughout the company 		<ul style="list-style-type: none"> - Choice of rock 'n' roll brand ambassadors (Posner, 2011) such as Courtney Love risk getting bad PR in the future - New competitors entering the market - Unexpected competitors in the high street because of the 'democratisation of luxury' (Jackson and Shaw, 2009) - New rock 'n' roll image is very on trend now but could it date? - Unstable economy with recent recessions - Product integrity is damaged by counterfeiting

SWOT ANALYSIS

The SWOT analysis (Humphrey, 1960) is an important tool to examine the internal strengths and weaknesses of Saint Laurent and identify external opportunities and threats they may face (Jackson and Shaw, 2009). This is outlined in the table below and will be further analysed to generate future strategies, for example analysing how strengths of Saint Laurent's could lead to future opportunities (Posner, 2011).

Strength + Opportunity

- Sustainability is inherent in the Kering Group to create value and a competitive advantage*
- *Improve their CSR policy*

The international fashion market is growing in concern for the ethical and green issues surrounding the industry (Jackson and Shaw, 2009). The fashion consumer is becoming more aware of a brand's CSR policy to understand how socially responsible they are. Social media exposes unethical behavior such as Nike and Primark's sweatshops therefore a brand can no longer control their transparency. Consequently being green and ethical can create a profit because of a positive brand image.

"Being a great company is the new brand" (Bogusky, 2012).

The Kering group has clearly defined their policies related to CSR in their company report. Sustainability is inherent in the Kering Group to create value and a competitive advantage because in today's marketing, being green can create a profit.

Saint Laurent has recently implemented "societal objectives" (Wood, 2007) to the business through the new design of the store and the packaging. Their societal objectives are related to protecting the environment and being green as listed below.

- Packaging such as boxes and shopping bags are made from 100% recyclable materials
- LED lighting and heating will improve the energy consumption
- With the new store concept, they are recycling furniture and equipment that is being replaced

However Saint Laurent could improve their CSR against direct competition like Stella McCartney who is known for ethical fashion. Thus, they could look to develop their social responsibility and relations with the public (Wood, 2007). This may be through supporting charities or encouraging their employees to dedicate their own time to volunteer.

Weakness + Opportunity

- Not competitive digitally*
- Opportunity- Develop digital platforms such as an app*

Whilst Saint Laurent's have a new website to reflect the rebranding and they use social media as promotion, they are not digitally innovative in comparison to competitors such as Burberry. The Burberry flagship stores are digitally integrated showrooms and the brand is known for blurring the lines between physical and digital.

"Marketers need to keep abreast of technological developments if they are to ensure that their business is delivering the best and fastest decisions. Those who embrace technology first will enjoy at least a temporarily sustainable competitive advantage" (Jackson and Shaw, 2009).

To improve their competitiveness, Saint Laurent should concentrate on their “mobile marketing” (Wood’s, 2007) due to the growing population who own a smartphone. They could create an app for the ready-to-wear collections and leather goods to “support customer acquisition and retention” (Chaffey and Ellis-Chadwick (2012). Furthermore they may look to offer live-chat online to have “direct communication” (Posner, 2011) with the consumer. The ‘communication process’ (Kotler et al, 2001) is important between the brand and it’s consumer to ensure the right message is delivered.

Strength + Threat

- Permanent collection are long lasting trends
- New rock ‘n’ roll image is very on trend now but could it date?

The permanent collection for Saint Laurent mainly consists of leather products that are timeless and not affected by seasonal trends thus profitable for them. The renovated rock ‘n’ roll image for the brand reflected in their permanent collection is currently on trend in the luxury market. The Autumn/Winter 12/13 catwalk was high on gothic glamour (Hitchings, 2012). Indirect competitors (Worth, 2013) such as Dior, Valentino and Celine who usually embrace a sophisticated style adopted a black leather look. As well as direct competitors (Worth, 2013) with the likes of Gucci, Givenchy, Mulberry and Michael Kors. Sudden fads can emerge in the mass market and be short-lived (Jackson and Shaw, 2009), thus it is important for Saint Laurent to address individualism to their ‘edgy’ look to ensure it is a classic trend in the ‘lifecycle of a fashion trend’ (Posner, 2011). The artisan quality of Saint Laurent products could distinguish it from the mass market (Jackson and Shaw, 2009).

Weakness + Threat

- Branding is unclear
- New competitors entering the market

“Using both Yves Saint Laurent and Saint Laurent Paris is a confusing strategy for most consumers” (Ries, 2012).

The rebranding of Saint Laurent was not communicated adequately. This is confusing for the consumer because the logo varies at different ‘brand touch points’ (Davis and Dunn, 2002). They should look to carry out ‘Saint Laurent Paris’ through their digital platforms such as their web URL, Facebook and Twitter. For products that will keep the ‘YSL’ logo such as handbags and cosmetics, it is essential that the consumer understand the different brand names. The supporting image denotes a menswear t-shirt with the label Saint Laurent Paris, yet the logo ‘YSL’. Consequently this delivers an inconsistent brand message and could weaken their brand equity (Jackson and Shaw, 2009).

With the threat of new competitors it is fundamental for the company to address this tangible feature to create a strong brand message, which will differentiate Saint Laurent from competition.



Ansoff's Matrix

Ansoff's Matrix (1957) offers further analysis for opportunity that a company may use to achieve their growth. The useful tool can support the decision making for Saint Laurent with regards to future strategies.

	Existing products	New products
Existing markets	Market Penetration <ul style="list-style-type: none">- Improve the usability of the website- Promotional campaign for the 'le smoking tuxedo'	Product development <ul style="list-style-type: none">- Focus on m-commerce such as creating an app for ready-to-wear
New markets	Market development <ul style="list-style-type: none">- Continue to globalise by entering new emerging markets	Diversification <ul style="list-style-type: none">- Internationalisation could create opportunity for Saint Laurent to design new products for different cultures

External analysis

The following PESTLE analysis highlights the external factors in the wider environment the potential effect it may have on Saint Laurent Paris.

<p>Political factors</p> <p>China to allow access to Facebook, Twitter and The New York Times</p>	<p>From August 2013, China has allowed Internet access to the free-trade zone in Beijing. This is due to limitation for companies internationalizing their brand.</p> <p><i>“In order to welcome foreign companies to invest and to let foreigners live and work happily in the free-trade zone, we must think about how we can make them feel like at home. If they can’t get onto Facebook or read The New York Times, they may naturally wonder how special the free-trade zone is compared with the rest of China” (Government source 2013).</i></p> <p>China is still an emerging market for Saint Laurent Paris; therefore this change creates opportunity for further growth to the Asian consumer by connecting through social platforms.</p>
<p>Economic Factors</p> <p>India is forecast to grow in the luxury market</p>	<p>Asia is an emerging market despite China’s recent slow down. Luxury goods will exceed \$318 billion worldwide in 2013 (Euromonitor International, 2013) due to the driving force of emerging markets and affordable luxury brands.</p> <p><i>“This is predominantly due to China, but also the emerging Asian markets like Malaysia and Indonesia. India is also a major contributor” (Roberts 2013).</i></p> <p>India is an untouched market for luxury goods, which is forecast to grow 86% in value over the next five years to 2018 compared with China at 72% (Roberts 2013). It’s future in the luxury segment is likely to develop due to it being the most dynamic premium market in recent years. As of yet, Saint Laurent do not have a store in India, thus they should explore this emerging market to create brand awareness to a new consumer group.</p>
<p>Social-cultural factors</p> <p>The changing consumer</p>	<p>Consumers have changed over the decades due to social, technological and economic breakthroughs. Luxury consumers used to be a small segment however the phenomenon of “trading up and trading down” (Okonkwo, 2013) has led to consumers mixing high street with luxury. This is also known as ‘the democratisation of luxury’ (Jackson and Shaw, 2009). This is reflected in collaborations between designers and high street for example Karl Lagerfeld for H&M. With this in mind consumer groups are becoming highly fragmented.</p> <p>Saint Laurent should consider this when segmenting their consumer group because high street brands may become competition. Alternatively, their consumer group may grow due to people investing into ‘entry level’ products.</p> <p><i>(See Appendix E for the growth of social medias)</i></p>
<p>Technological factors</p> <p>The future of mobile shopping</p> <p>Technology developing fast</p>	<p>Mobile technology has evolved at a rapid pace over the past years and is creating convenience for consumers to shop for the products they want. 1.1 billion people own a smartphone (Gardiner, 2013) therefore it is a big market for companies to exploit. Retailers must adapt to the technology advances through mobile and tabloid apps in order to stay competitive and attract tech-savvy consumers.</p> <p><i>“People are embracing digital technology to communicate in ways that would have been inconceivable just a few short years ago. Digital technologies are today being seamlessly integrated by ordinary people into their everyday lives” (Ryan and Jones 2012).</i></p> <p>Since the 20th century, technology has developed at a fast pace and it has changed the way consumers shop. Online retailing is set to grow 50% in the next five years (National Statistics 2013). Consequently bricks and mortar have been affected by the change. Therefore physical retailers need to enhance the shopping experience to get customers through the door.</p>

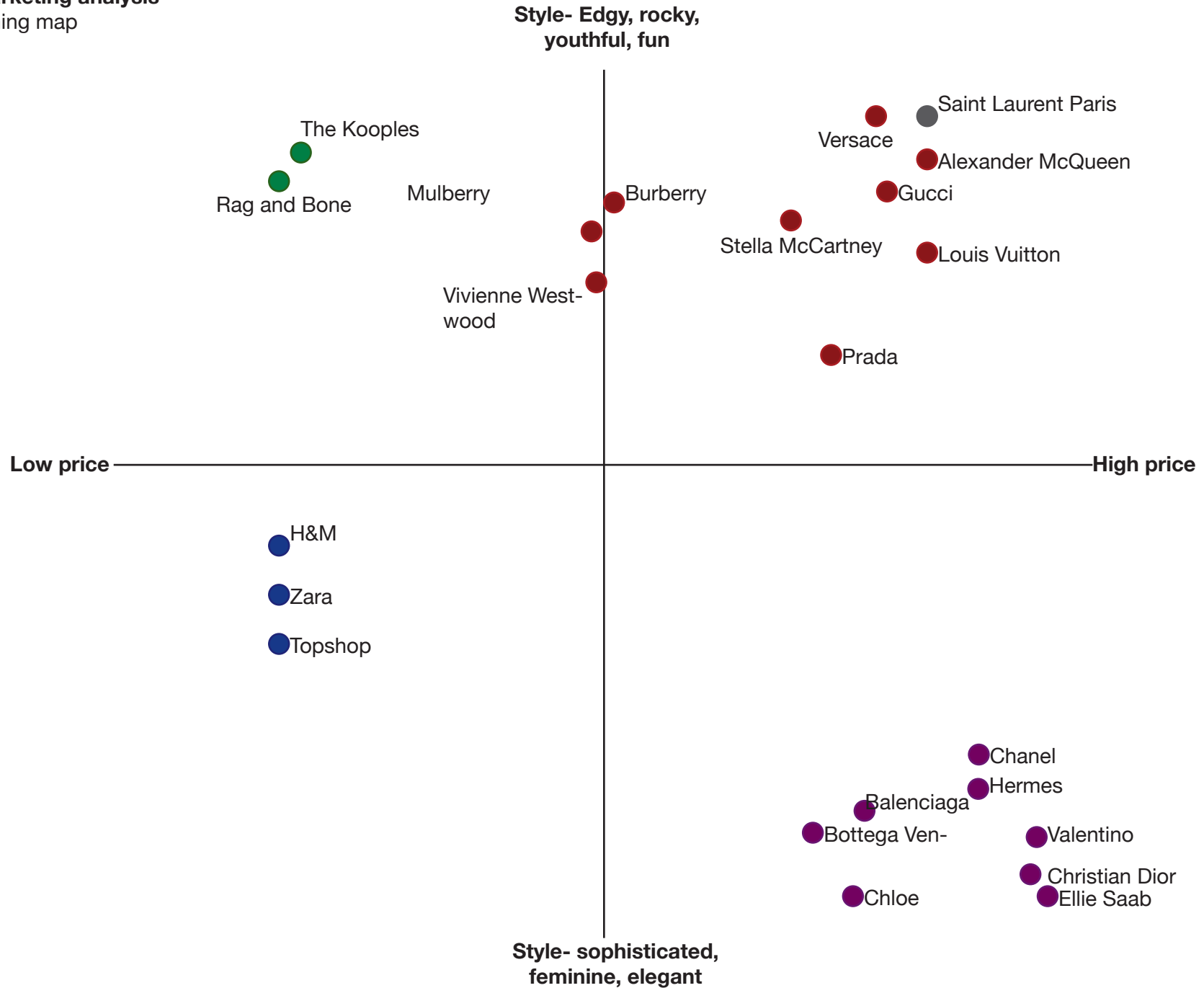
<p>Legal factors</p> <p>Safety in the workplace</p>	<p>The Health and Safety Act 1974 ensures companies have responsibility over their employees by providing a safe working environment. Therefore retailers in the fashion industry need to comply with these laws through efficient training, entitled breaks and informing employees of potential risks.</p> <p>Laws and regulations vary overseas due to different cultures. Thus Saint Laurent needs to acknowledge this when expanding globally.</p> <p><i>"As global economic growth occurs, understanding all cultures is increasingly important"</i> (Cateora and Ghauri 2000).</p> <p>Good working conditions can motivate employees in the long term therefore it is beneficial for Saint Laurent to meet these needs.</p>
<p>Environmental factors</p> <p>Environmentalism</p>	<p>Environmentalism is a social movement to protect the natural environment from activities that cause pollution. The concept of 'enviropreneurial marketing' (Menon and Menon 1997) reflects a company's focus and commitment to the environment.</p> <p>The fashion industry is growing in concern about the impact they are having on the environment (Jackson and Shaw, 2009). Luxury brands are notorious for not addressing the social and environmental impact of their actions such as Gucci who has no environmental activities in place (Birch, 2011).</p> <p>'Corporate environmentalism' (Banerjee, Iyer and Kashyap, 2003) gives a brand a competitive advantage by differentiating the products (Porter and van der Linde, 1995). London Fashion week 2013 saw the first ethically designed 'green' dresses by five UK fashion houses; Burberry, Victoria Beckham, Christopher Kane, Erdem and Roland Mouret. The Green Carpet Challenge (Eco-Age) aims to overcome the wall between mainstream and ethical fashion (Morley, 2013).</p>

The micro marketing analysis

Brand positioning map

Key for brand positioning map

- Direct competition with high brand equity
- Direct competition with low
- Indirect competition with higher brand equity
- Indirect competition with low brand equity



Competition

The principle of the segmentation, targeting and positioning (STP) marketing strategy (Posner, 2011) is important for a brand to understand to directly target their audience.

The positioning map above is a visual overview of where Saint Laurent is situated in the market and who their direct and indirect competitors are. It is crucial for Saint Laurent to understand their main competitors to create a point of “differentiation” (Posner, 2011) compared to brands such as Dior or Chloe who appeal to a more traditional consumer. Alternatively they may compete directly against competitors such as Versace or Alexander McQueen who also target a youthful and edgy consumer.

The positioning map denotes that the market is highly competitive and thus it is a requisite for Saint Laurent to have a unique selling proposition (USP, Fernie and Moore, 2003) to give them a competitive advantage. The rebranding in 2012 resulted in the re-positioning of Saint Laurent in order to appeal to a more youthful and rock ‘n’ roll consumer.

In relation to Porter’s five forces analysis, “rivalry between competitors in the market” (Egan and Thomas, 1998) include Versace, Alexander McQueen and Gucci because they are direct competitors in the same segment of the market. Thus Saint Laurent should focus on enhancing other elements of the business as well as product such as making their promotion more innovative to gain more media and consumer interest.

‘Threat of new entrants’ could include ‘The Kooples’ and ‘Rag and Bone’. Whilst these brands are more accessible brands because of lower pricing, the edgy style of the products appeals to the same consumer. The changing consumer (see Social-cultural factors) are more willing to mix high street with luxury therefore Saint Laurent should consider them a possible future threat.



Overall recommendation

In reflection to the opportunities that have been outlined, in order for Saint Laurent to manage the “increasing turbulence and intense competitive pressures” (Egan and Thomas, 1998) it is apparent that Saint Laurent should focus on the following as possible marketing strategies:

- Developing their Corporate Social Responsibility policy to adapt to the “increasing interest and concern about ethical and green issues surrounding the international manufacture and sales of fashion products” (Jackson and Shaw, 2009)
- Become more innovative through their digital platforms ensure it corresponds with the new branding
- Enter new emerging markets such as India (see Economic factors)
- Collaborate with music icons to design certain products in order to cohere with the rock ‘n’ roll image

With their growing concern for social responsibility, Saint Laurent need to ensure their products and promotion are ethically and socially acceptable. They may look to get involved in The Green Carpet Challenge (see Environmental factors) at London fashion week with other competitors such as Stella McCartney or support a relevant charity.

Secondly, Saint Laurent should inspire to be digital innovators. With the fast developing digital industry, they must consider new technologies to ensure they are forward thinking to give them a competitive advantage. Additionally, they should focusing on rebranding all their digital medias to ‘Saint Laurent Paris’.

What’s more, to further their global expansion, Saint Laurent should consider the ‘untouched India market’ (Wang, 2013) for luxury goods, where it is forecast to grow in the coming years by 86%.

Lastly, the growing success in collaborations between celebrities designing products for luxury brands could be an opportunity for Saint Laurent to exploit. They might use music icons to reiterate their relationship with the music industry and to appeal to the youth-centric consumer. Collaborations can create a “buzz around the brand, attract press coverage and help gain credibility in a new market” (Posner, 2011) thus it is an opportunity to “identify the source of competitive advantage” (Egan and Thomas, 1998) and support the brands development.

APPENDIX

Appendix A

The financial analysis has been drawn from the company's financial review on Keynote (2012).

	2012 (£000's)	2011 (£000's)	2010 (£000's)	2009 (£000's)	2008 (£000's)
Turnover	13,826	12,759	7,468	7,572	7,424
Cost of sales	8,743	6,903	4,233	4,032	4,051
Gross profit	5,083	5,856	3,235	3,540	3,373
Operating profit	(1,536)	(548)	(1,543)	(1,561)	(2,591)
Pre-tax profit	(1,533)	(545)	(1,554)	(1,610)	(2,601)
Profit after tax	(1,408)	(97)	(1,086)	(898)	(1,848)
Retained profit	(1,408)	(97)	(1,086)	(898)	(1,848)

Appendix B

Marketing mix- 7p's

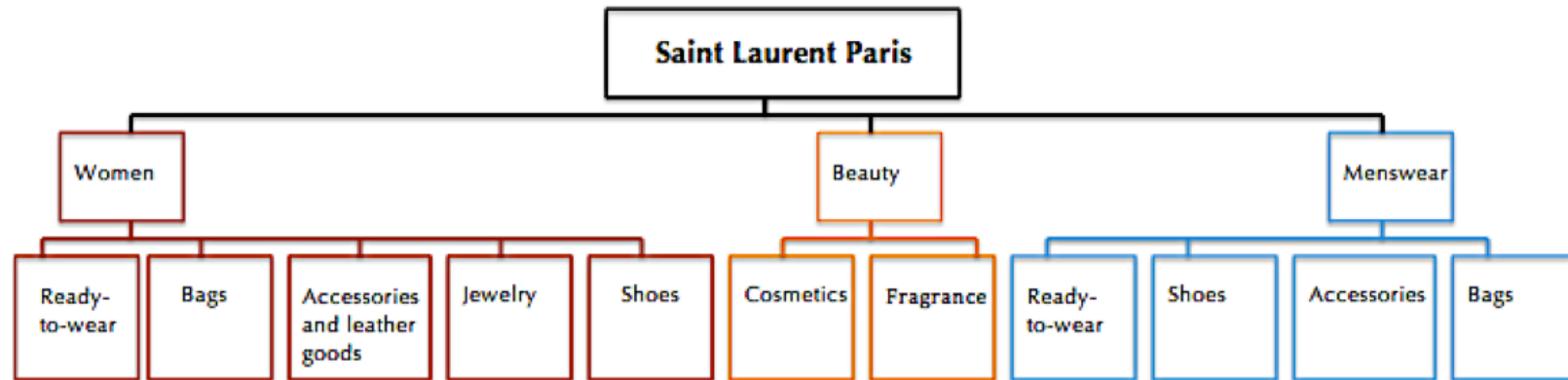
The expanded marketing mix (Jackson and Shaw, 2009) is relevant to Saint Laurent's marketing because the service and brand experience gives them a unique selling point and competitive advantage (Posner, 2011).

People	The service is a main tangible factor that a Saint Laurent consumer may experience (Jackson and Shaw, 2009). Thus it is important for the company to carefully select the staff to ensure they reinforce the luxury brand values and image. Saint Laurent's customer service is attentive and of a high standard to reflect the high end, desirable products being offered.
Progress	The process for a Saint Laurent consumer is any moment that they interact with the brand. This may include personal shopping services and style advisers, internet access, changing rooms and a relaxation area as well as browsing the website. Saint Laurent aim to provide a positive experience to reflect the high quality brand.
Physical evidence	The brand experience goes beyond the clothes and accessories (Posner, 2011) The new store ambience and decor reflects the high quality and fashionable brand, which enhances the customer's perception of Saint Laurent. The web design is coherent with the minimalistic and dynamic brand. However, Saint Laurent may look to develop their online photography by modeling every product to give the consumer more of a vision on the style. Additionally they could offer an online 'instant chat' service to make the experience more personal. The product is packaged with care and reflects the premium market.

Appendix C

Product portfolio

Saint Laurent uses 'corporate branding' (Jackson and Shaw, 2009) with their own designer merchandise across a range of fashion product types. The product categories Saint Laurent sell include;



Appendix D

Promotional activities

The increase in interest through their social media suggests Saint Laurent is growing in brand awareness (Posner, 2011). Therefore digital communications strategies should be pursued for promotional activities.

	Facebook 'fans'	Twitter followers
2011	700,000	700,000
2012	1.2 million	1.1 million
2013	1.7 million	1.6 million

Appendix E

Social-cultural factors in the PESTLE

Growth of social medias

There is now a relationship now between a brands social media activities and customer equity. The emergence of social media has created a platform for businesses to communicate and exchange ideas with their consumers without restriction in time or location. Luxury brands have adopted this to stimulate a desire around their products. Burberry launched the “Artoftthetrench.com” (November 2009) to create a desire for the design of their trench coats and also communicate its culture with customers. Thus social media has changed the way brands engage with their consumers. Saint Laurent uses Facebook and Twitter to promote their activities such as Saint Laurent clothing being photographed on the front of Vogue.

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Courtney love promotion

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Marilyn Manson

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Courtney love brand essence

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Shanghai new store

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Saint Laurent promotion brand essence

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Saint Laurent 'Le Smoking Tuxedo'

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Daft punk for Saint Laurent

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Saint Laurent labels, Burberry and Chloe store, Le smoking tuxedo jacket

Own photo

Old YSL logo

<http://www.google.co.uk/url?sa=i&rct=j&q=&esrc=s&source=images&cd=&cad=rja&docid=BxBEAQzFdQk73M&tbnid=LLqWkrdkbGtgJM:&ved=0CAUQjR-w&url=http%3A%2F%2Fwww.fashionindie.com%2Fpost%2Fchristy-turlington-for-yves-saint-laurent-fall-2009-ad-campaign&ei=NvB7Uo6eMaOu0QWztlHgAQ&bvm=bv.56146854,d.2k&psig=AFQjCNEXEVE6PXsnDLrX72AC43eFI8IEJw&ust=1383940530080775>

'le smoking tuxedo'

http://cdn.yoox.biz/40/40116562LW_13_f.jpg

Blouse

http://cdn.yoox.biz/40/40117078OC_13_f.jpg

Basic tee

http://cdn.yoox.biz/40/40116531GR_13_f.jpg