

PGDM COMM – 2017 – 19 Batch – VI Trimester End Term Exam

K.J. Somaiya Institute of Management Studies & Research
Course : PGDM COMM – VI Trimester End Term Exam
Sub : LUXURY MARKETING

Date of Exam : 12/04/2019

Time : ...3.. Hours

Marks: 50

Note 1. All Questions are Compulsory

2. Quality and not Quantity will fetch you more marks

I. Attempt the following Case Study

(30 Marks)

Raymond Made to Measure : Can Craft and Technology Connect

Raymond Made to Measure was launched as a bespoke tailoring brand in a sub-category that was niche and had low growth potential within it. As part of the category of tailoring which has lost its sheen in India, Raymond Made to Measure looked at growing its consumer base by appealing beyond the sub-category consumers. However, consumers had moved on to more instant and precise ready-to-wear clothing, citing tailoring as low-precision and backward. In such a situation, Raymond had to bring back the relevance of tailoring in their lives.

While the consumer saw low precision in tailoring, the category only ever spoke about the art of tailoring, which wasn't successful in tipping consumers on to this side. Additionally, the gap in communication was that the science was never shown that would add precision to the messaging. Raymond Made to Measure showed the consumer that the perfect fit comes when the tailor's art meets the precision of science. This was very effective in driving business and saw a three-digit percentage growth in billing and business recovery, making it a landmark campaign to help propel the category of tailoring, with Raymond Made to Measure at the helm.

Raymond Made – to – Measure

Raymond Made to Measure is a distinctive made to order service from the house of Raymond. This luxurious service allows a discerning customer to personalize their ensemble bringing together their own personal taste and the craft of Made to Measure. With an assortment of European fabric and an assemblage of made to fit elements, contemporize your ensemble to create an extension of your taste.

Like an exquisite craft, Raymond Made to Measure is the labour of love between art and technology. At the Raymond Made to Measure store, the fashion consultant understands the need of a customer and assists to create a personalized style your ensemble. He also gives interesting suggestions when it comes to choosing the right kind of lapel, the appropriate cuffs and collars and so on.

Once the decision on style has been established, you are given an assortment of fabric swatches and an array of style to choose from. A master tailor then takes precise measurements and gives the closest try-ons. Once the measurements are recorded, the pinning is done according to the

body to create the perfect silhouette of the suit. Photographs of the customer are recorded from different angles in order to capture the details of your fit, posture and walk.

The store staff then records your measurements into a database that provides you the convenience of placing future orders from any Raymond Made to Measure store. Raymond Made to Measure silently brings out your innate style and interprets them into your stylish outfit.

State-of-art-facility

The customer details are sent to an exclusive garment crafting facility where individual fabric pieces are cut precisely by a laser machine. The fabric then undergoes 150 machine operations over a period of 7 days to create a unique signature garment. From fusing collars and lapels at regulated temperatures to careful blending of canvas, each process ensures the highest standards of quality for the customer's personalized garment. The garment is delivered at the stipulated date with the exclusive label defining its rich trademark craftsmanship, bringing out a sartorial elegance in a gentleman.

Market background and cultural context

Today, demand for customisation in individuals today are looking for more personalised experiences and the market is answering in the form of personalisation and mass customisation of goods. Be it NikeiD offering shoes that could be designed from a bunch of templates, or some organisations letting you customise your phone case, sellers of everything from dress shirts to handbags and even consumer packaged goods are discovering the value of letting customers create their own unique products.

And so is the demand for precision

While customisation helps companies differentiate, they have to also look at keeping quality standards high to live up to customer expectations. There is always the risk of falling back to assembly line goods if bespoke experiences are not up to expectations and, of course, be subject to social media woes.

Tailoring: Once bespoke, now off standard

There was a time when tailored clothing was in and almost everyone wore tailored clothes. But over time, a drop in the quality of tailoring and a rise in the consumer's standards saw the consumer moving to a more precise, hassle-free and quick way – ready to wear (RTW). And, as of now, tailoring has been reduced to simply odd jobs and mass-market tailoring.

The status of the tailor and tailoring has gone. Currently, the US\$ 8 billion tailoring industry of India can be segregated into traditional local tailors for the masses (80%), organised apparel brands offering tailoring services in their fabric retail outlets (15%) and premium bespoke tailoring, catering to the luxury segment (5%).

Raymond Made to Measure in a sluggish, niche audience bespoke market

Our brand Made To Measure (MTM) is a part of the luxury bespoke tailoring segment and is slowly gaining popularity among the consumers that get serviced by the small 5% bespoke market. The category is niche and occasional, where people come to get serviced only when a festival or function comes up. To grow, Raymond MTM needs to poach consumers from the other sections of tailoring.

Other segments – averse to the non-precise art of tailoring

The challenge was to convince consumers who – through the low-quality, badly serviced, non-precise segment of mass and organised tailoring – have grown averse to tailoring as a whole and are more aligned to the precision of RTW.

Objectives

To grow audiences and its business, Raymond needed to bring back the relevance for tailored clothing and not just that, make it the most-preferred in the perceivably passé category:

- Increase footfall to stores and achieve value increase in business.
- Achieve an increase of 17% business from members and an increment in new registrations.
- Achieve like-for-like growth in business.

Insight and Strategic Thinking

Old unevolved standards can't meet current bespoke needs

A research was undertaken in the audience segment that has an emerging bespoke need.

"I went to a tailor recently to get a pair of trousers made. He not only made me travel to and fro three times, but also turned in a trouser that was actually ill-fitting and styled as per some fashion from yesteryear." A consumer

We found out that their standards of precision have evolved and the tailoring that they are subject to doesn't really match up. They feel that tailoring has not evolved with the advent of technology and, not only that, it has not caught on to the fashion bandwagon that RTW enables.

But, as a thought-leader, it was important for Raymond MTM to show the progress tailoring has made and how it stands in good stead today, because it directly affects business and also presents a possibility to rekindle interest in tailored clothing among audiences.

Raymond MTM has been using the highest standards of precision, backed by the best in tools in technology to help the tailor get the right fit. We had to present that upgrade story to the consumer.

Creative and/or channel execution

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The art and mastery of tailoring has long been associated with manual craftsmanship. However, with the advent of technological advances in every field, certain contemporised finesse has started being associated with brands that are ahead of the technology curve.

Each and every suiting brand was celebrating the craftsmanship and not the science that aids in precision. Raymonds is now trying to find a positioning to make it a bespoke luxury brand

Questions

- 1. How can Raymond Make to Measure (MTM) target the customers to make bespoke tailoring relevant and desirable through the precision of technology ? Develop a positioning for Raymond MTM, so as to cater to the bespoke segment ?*
- 2. What differentiating factors can Raymond use vis-à-vis competitors like Indian Designer Raghavendra Rathore to make it as the bespoke brand in the country ?*
- 3. If you are the agency for Raymond MTM, design an event for the MTM brand so as to invite the bespoke customers from India to an evening exclusively for them, design also an invite for the customers, the objective is to get the bespoke understand the design and precision with technology for the brand ?*
- 4. Do you think India as a market is ready for Luxury Brands, especially when it is a highly discounted market ? illustrate and support your claims with relevant examples.*

SECTION – II

**II. Answer the following in brief (Any 4 out of 5)
Marks)**

(4X5 = 20)

1. 8P's of Luxury Marketing
2. Has Luxury lost its Luxe
3. Entry Strategies for Luxury Brands in India
4. How can Luxury Brands fight the seconds market
5. Democratization of Luxury
