



Fashion Design: A Guide to the Industry and Creative Process

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Chapter 2 Activity

Niche identification and brand definition

Individual project

Brief:

Your challenge for this project is to use research and analytical techniques to identify a market opportunity or niche and to develop a new brand for it.

Objectives:

- Gain familiarity with existing brands within the fashion marketplace.
- Develop fluency in the relevant tools and processes of market research.
- Apply analytical thinking toward the development of an original brand strategy.

Strategy / Steps:

- 1) Start by determining the area or segment of the market you want to research. Be specific, and identify a narrow scope, which will allow you to deepen the value of the research you will be able to collect. Which brands would be your primary competitors? Which other brands do regular customers of your competitors buy?
- 2) Once you have a focused market segment of 5–10 existing brands, collect as much information about them as you can. Start by researching the companies' websites and social media channels. Gather research from business and trade publications, such as *Women's Wear Daily*, *Drapers*, or *Business of Fashion*. Consider delving into business databases such as Euromonitor, D&B Hoovers, WARC, or WGSN. Gain full fluency with all aspects of each business chosen. When researching, be very aware of the differences between what a brand says about itself, what press may say about it, and what consumers' opinions are. Evaluate bias carefully throughout.
- 3) With all of your collected research, analyze the unique brand proposition of each business currently active in your chosen market segment. Identify key "brand values" as well as data-based information such as median price of product for each of the main categories produced. Using this information, develop a perceptual map (brand positioning chart) to visualize how all the existing brands compare to each other.
- 4) Gather information about key long-term trends (megatrends) affecting your chosen marketplace.
- 5) From the analysis of existing brands, and of relevant megatrends, identify a sub-segment of your chosen marketplace that is not currently being targeted by any of the existing brands.
- 6) Structure a brand strategy aimed at answering the needs of the market sub-segment identified in the previous step. Which price point, product offering, and key brand values best address this open niche? How should you communicate this strategy to a team of collaborators or employees who will assist you in achieving this goal?

Deliverables:

A multi-slide powerpoint or PDF presentation, inclusive of market analysis, research on competing brands, megatrend research, and effective presentation of the core brand strategy for a new business entering the chosen marketplace.

Estimated time required: approx. 1–2 weeks