



2022 Fashion Scholarships Fund Case Study

MARKETING ANALYTICS

3.15.21

BACKGROUND:

The COVID-19 pandemic and broader social justice events in 2020 caused a global standstill and significantly shifted consumer behavior. Mass lockdowns and uncertainty about the future shaped consumer purchasing habits, shifting focus for many to necessities and basics. Unsure of the long-term effects of the pandemic, many consumers held onto their income rather than spending on discretionary apparel and accessories. With countless tragedies spurring the Black Lives Matter movement, Americans were experiencing a pivotal focus on social justice. At a time of high stress, sudden change, and higher human rights priorities, many brands paused their digital advertising and promotions. Brands unsure of what to communicate were wary of appearing too “greedy” or “senseless” during health and social justice crises. Others found their planned communications were no longer relevant, and many focused on honing their brand voice and authenticity to lift spirits and educate their brand followers.

Pre-COVID and the 2020 Black Lives Matter movement, the consumer market was already crowded with social media marketing, and the rules of customer relationship management (CRM) were already changing. Rising digital advertising costs meant companies saw less efficient digital strategies. Fickle customers could switch brands at a moment’s notice, depending on who had the better promotion, product, or brand values. Consumers were also choosing to support ethical, sustainable, and authentic brands with their wallets.

As 2020 progressed, brands began experimenting with new communications and CRM strategies, yet no master playbook has emerged.

OBJECTIVE:

In this year’s case study, you will develop an innovative marketing strategy for a brand of your choice, analyzing its current marketing and communications, identifying areas for improvement, and proposing new approaches. Your choice must be a fashion apparel, accessories, footwear, home, beauty, or health & wellness brand. Plan your strategy for the first half of 2022 (Q1 and Q2). Your goal is to determine an authentic approach your brand should take to resonate with prospective and current customers, both from a traditional marketing perspective in addition to a brand values perspective, with examples including social justice, human rights, and mental health. You will propose which media channels to use, as well as which marketing tactics to implement for various stages of the marketing funnel (Awareness, Consideration, Purchase, Retention, Advocacy). You will also outline the type of content you plan to use, including asset formats, messages, and creative direction. Your strategy should include both paid and free levers, and please keep in mind the balance between cost-efficient and effective acquisition and retention costs and building an authentic brand that resonates with consumers.

FORMAT:

This year, cases should be submitted as a minimum 11-page slide deck and up to 17 pages with appendices. The slide deck should be in landscape orientation, with slides sized for on-screen show 4:3, 10" x 7.5". Submission files can be created in any software of the applicants choosing (PowerPoint, Keynote, Adobe InDesign, Illustrator etc.), however all **cases must be submitted in a PDF format** without video or sound.

No specific font or format will be enforced, and you are encouraged to utilize visuals throughout your presentation (all digital images used must be properly cited). It is advisable to not overload each slide with information, and to keep your presentation concise and to the point: each slide should take no more than 1-2 minutes to absorb by the reader. All references should be annotated in slide footnotes. If additional footnotes are necessary, you may add one (1) additional slide to the Appendix footnotes. Do not use hyperlinks in a footnote as the content cannot be accessed once the case study is converted to a PDF to upload.

Do not include your name or college/university affiliation on the title page or anywhere in the case study as the review process is anonymous.

Be sure to proofread your case study. Points will be deducted for not following format directions, as well as for grammar and spelling errors.

MARKETING ANALYTICS: THE NEW RULES OF ENGAGEMENT

You are the Chief Marketing Officer for a brand that needs to redefine its marketing strategy, in light of expectations for authenticity, brand value, and clear messaging in a post-COVID world placing increasing weight on brand values and company actions. Your objective is to develop an analytical approach to improve the brand's current marketing, communications, and CRM strategy for the first half of 2022 (Q1 and Q2) and to present your ideas to the company's CEO.

SLIDE 1: Include one title sentence to summarize the case and discipline of your case study. Outline how your deck is broken out (suggested slide assignment below is optional).

SLIDE 2: Write an executive summary, covering all components of your case study. People reading your executive summary should get the essence of your case study without fine detail. The executive summary should be in paragraph format, no longer than 300 words.

SLIDES 3-7: Design an analytical approach to improving marketing, communications, and CRM to underline authenticity and true brand values.

- Assess your company's existing marketing strategy, including its strengths and recent successes, as well as where the company should improve. Your objective is not to collect and analyze specific marketing performance data, but at a high level evaluate the company's overarching marketing strategy and any specific tactics, activations, or content to support your case of strengths and weaknesses.
- In creating your marketing strategy recommendation, you should research and reference other companies--either direct competitors or general marketing leaders--which have exemplified best-in-class marketing execution. You should also consider the "share of voice" your direct competitors are currently occupying across channels, such as social media and traditional media like billboards and TV.
- Given your evaluation of the existing company marketing strategy and best practices in the industry, create a monthly marketing plan for Q1 and Q2 2022 to improve the company's marketing. Please specify what types of spend or content will be "always on," as well as highlight key brand and marketing moments within the six months.

- Your planned marketing strategy should include:
 - **Customer performance objectives** (e.g. awareness, acquisition, brand engagement, conversion, spend increase, retention, etc.). Make sure to consider the stage of maturity of the company, and therefore its focus of spend between acquisition and retention. Also consider the “ideal consumer” you are trying to attract and/or retain, including frequency and amount of purchase, engagement with the brand, and opportunity to build a relationship for brand advocacy / acquiring other new consumers.
 - **Channels** to use for each tactic (e.g. social media, influencers, billboards, TV, PR, etc.)
 - **Marketing content** (e.g. the marketing message or creative description, ad unit format)
 - **Key performance indicators** (e.g. cost per million impressions, cost per placement, cost per click, conversion rate, customer acquisition cost, average order volume, retention rate, payback period, etc.) Please note you should specify KPI’s for each marketing tactic and related customer performance objective. You do not need to use the same KPI’s across all of your planned marketing, as each part of your marketing strategy will have a different objective.
- Include a slide showing how your specific marketing tactic recommendations and related KPI’s are spread across the marketing funnel, including awareness, consideration, purchase, retention, and advocacy.

SLIDE 8: Consider cross-functional teams you would need to work with to execute your strategy and acquire information needed measure the success of your strategy.

- Which teams would you need to collaborate with and why?

SLIDE 9-10: Propose non-traditional strategies designed to increase customer lifetime value and loyalty, such as cause marketing, philanthropy, experiential events, gamification, and grassroots/local marketing events. How would you measure success, and what KPI’s would you use?

SLIDE 11: Create an action plan highlighting near-term next steps to execute on your marketing plan, as well as actions at the end of your proposed campaign / marketing period to measure success.

APPENDIX SLIDES 12-17: Use up to five slides to summarize any research you have done on best practices for evaluating marketing effectiveness. Use one additional slide for footnotes and a bibliography.

JUDGING CRITERIA:

Your case will be reviewed by industry professionals including the FSF Board of Governors, FSF Mentors, and FSF Alumni. Judges will use the following criteria to score your case:

CREATIVITY & FEASIBILITY (50%)

- Is the applicant’s idea innovative and does it solve the objective of the case?
- Is the applicant’s idea well-thought-out and conceivably executable?

RESEARCH (30%)

- Has the applicant completed exhaustive research on best-in-class market players and their brand of choice in order to successfully fulfill the objective at hand?
- Has the applicant acknowledged any instances in which their idea (or something close to) has been executed in the past, and whether it was successful?
- Does the applicant display strong business acumen and common sense?

CLARITY (15%)

- Has the applicant clearly completed each portion of their prompt?
- Does the applicant's case follow logical development and a clear structure; is it easy to follow and summarize?

FORMAT (5%)

- Has the applicant used correct grammar and spelling?
- Has the applicant included a title page with one sentence to summarize the case?
- Was the student's name and school kept anonymous?

REQUIRED DOCUMENTS FOR SUBMISSION:

- 1) Completed FSF Case Study
- 2) Cover Letter: Please prepare a 250-300 word maximum cover letter containing your response to the following questions:
 - Why are you interested in the fashion industry?
 - What are your current career aspirations?
 - Why have you decided to select your case study discipline?
- 3) Current Resume
- 4) Current Unofficial Transcription

DEADLINES AND ANNOUNCEMENT OF COMPETITION RESULTS:

April 1, 2021 - Wizehive, the digital platform used for case study submissions will open. Your FSF faculty member will provide you with the Wizehive link.

May 1, 2021 - Complete your Applicant Profile and take the Eligibility Quiz on Wizehive.

October 18, 2021- Submit all four of your required documents mentioned above on Wizehive **BEFORE 12:00 PM Eastern Standard Time**. Please be advised, the Wizehive portal will automatically close PROMPTLY at 12:00 PM. Be sure to allow sufficient time to upload all four required documents as the Wizehive submission portal will close at the scheduled time even if an upload is still in progress. If all four of your documents are not fully uploaded by 11:59 AM Eastern Standard Time, your submission will be disqualified. You will receive a **Confirmation of Submission** to your Wizehive Homepage that your submission process was completed.

Announcement of Scholarship Results - The Scholarship competition results will be sent to the FSF faculty member at your school by the first week of December. Your FSF faculty member will share the results with you.