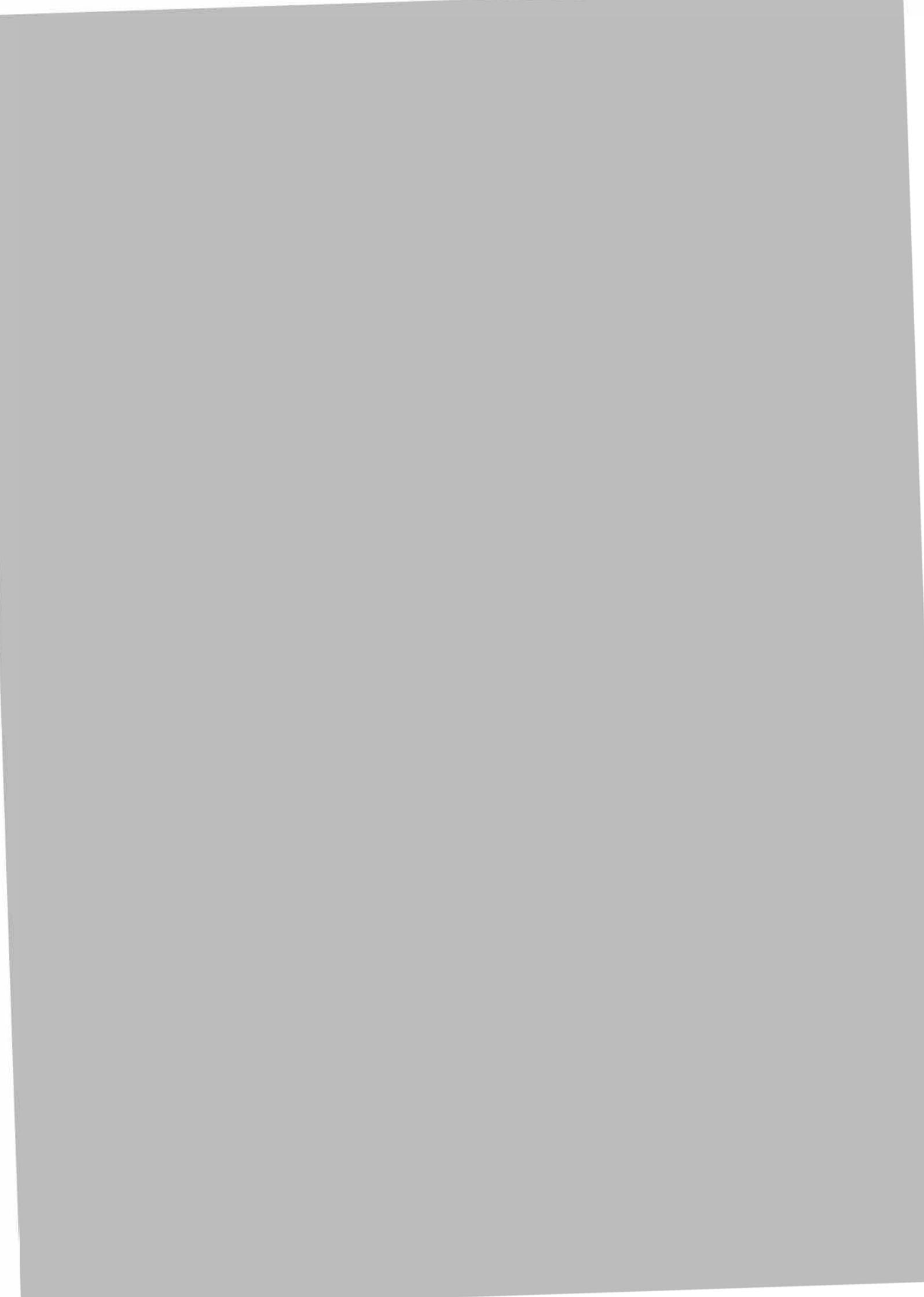




MICHAEL KORS

10373557
10321913
10482840
10352989
10324617



BRAND ISSUES

FUTURE FOCUS



- Lack of seamless omni-channel experience
- No app to support



- Overexposure of product across outlet stores
- High sales promotion



- Target consumers to broad
- Unclear brand focus



- Limited sustainable development or innovation



- Unclear distinction between the two collections: Michael Kors & MICHAEL Michael Kors

Current Mission:

"Our mission is to bring a sophisticated jet set lifestyle to women and men around the globe, whether they are traveling for business to New York, Paris or Tokyo, or traveling for pleasure to Aspen, Capri or Bali."

New Mission:

"To enable those with an animated, on-the-go lifestyle to take a trip with Kors and remain committed to conscious, creative and vivacious endeavours, wherever they arrive"

1

Overarching: Rebranding the MMK collection: Kors.

2

Omni channel: Reconstructing channel elements - offering a seamless experience.

3

Sustainable: Product development through innovative design.

4

Refining the target consumer of the sub brand (Kors)

5

Refining distribution: Limiting stock allocation to harness control over promotional activity and brand image.

OUR STRATEGIES

- Once perceived as a luxury player, accredited by the strong demand for their logo handbags, Michael Kors famed success - however, through rapid expansion via licensing and wholesale, the brand resulted in a lack of authority over inventory and price points.

- Curating a clear distinction between Michael Kors Collection and MICHAEL Michael Kors through rebranding of the latter to Kors, better measures can be implemented to utilise the customer value positioning, strengthening marketing and the product development processes as a result (McDonald and Dunbar, 2012).

STRATEGIC CONCEPT



To stay relevant to future customers, navigate future crises, and drive fashion toward sustainability, brands must create ideal canvasses (Benson et al., 2022)

<p>CREATE</p> <p>Alternative ways for customers to shop MK products</p>	<p>REDUCE</p> <p>Marketing activity that tries to cater to all consumers - i.e., redefine customer demographic scope</p>
<p>RAISE</p> <p>Use of sustainable practices in processes including production and aftercare</p>	<p>ELIMINATE</p> <p>Use of outlet stores and heavy discounting</p>

Implementation of a rental platform for Michael Kors to facilitate growth and develop service offering.

- Supported via:
- Engaging pop-up shops across Fashion Weeks
 - Immersive app with AR experiences
 - Educational content for consumers



(Author's Own, 2022; Kim and Maugborgne, 2005)



The AR technology employed on the app whereby consumers can 'try before they buy' will provide a unique customer experience and cement MK in the luxury market



MK360 enables control over excess inventory, providing an outlet for unsold garments as opposed to heavy discounting or selling to wholesalers



New refined target market of 22-32 year olds: This age demographic holds the biggest demand for consumer experiences and sustainability in relation to customer needs



Demand for sustainable practices fulfilled via digital access to rental items and new innovative sustainable materials



MK360 will act as a bridge between the two distinct offerings, giving all consumers access to higher priced items from Kors ranges and Michael Kors Collection

CURRENT

MARKET

DEMAND DRIVERS for circular models

SUSTAINABILITY

- Gen Z and Millennials are taking action against fast fashion, expecting brands to deliver on sustainable practices, demanding increased transparency (Westbrook and Angus, 2022).



FRUGALITY

- Current economic environment put pressure on younger consumers: are more frugal when concerning luxury and designer fashion purchases (Viberg, 2021).



EXPERIENCE

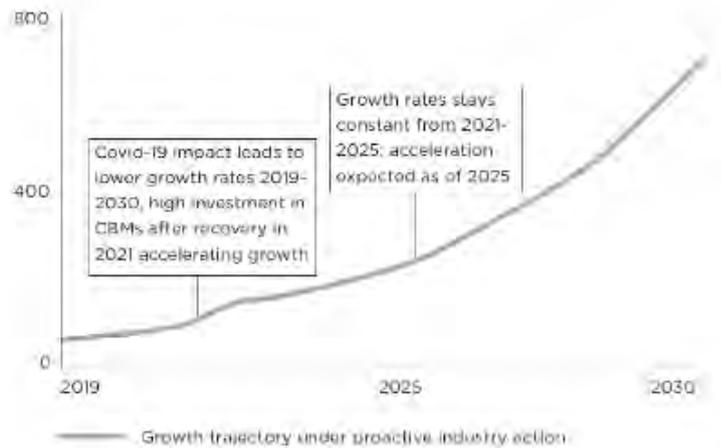
- Gen Z and Millennial consumers are positioning value of experiences above ownership (Passport, 2022).
- Digitization is putting conceptions of ownership to the test, for example NFTs (Kamand and Lagler, 2021).



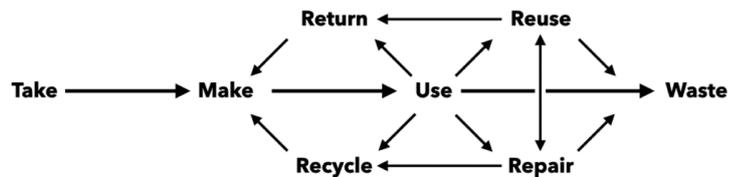
LEGISLATION

- European Commission has introduced proposed legislation with the aim of stopping fast fashion practices by the end of 2030 - encourage use of recycled sustainable materials

Resale, rental, repair, and remaking market size 2019-2030 (USD Bn)



Circular economy market projects rapid estimated growth (Ellen MacArthur Foundation, 2021)



Rental CRITICISMS

CE models should reduce inputs and avoid waste - continuing to produce garments juxtaposes this. However, altering supply chain inputs using biodegradable materials ensures limited waste and thus be viewed as holistically sustainable (Gyde and McNeill, 2021).

Circular business models could value **\$700 billion** by 2023

(Ellen MacArthur Foundation, 2022)

CONCEPT VISUALISATION

- Pop-up experience 360 tour, mapping locations of Fashion Weeks.
- Partnered influencers will take tour, generating social content
- Branded modes of transportation will sit alongside the pop up stores, gaining attraction.



POP UP EVENTS

- The unprecedented nature of the pop-up store will catch attention and generate buzz around them (Henkel, Jahn and Toporowski, 2022).
- Brands featured 800% more social media mentions during Fashion Weeks

SELFIE-SCREEN/APP



AR feature in app allows 3-D digital clothing to be superimposed onto person's body in real time. This technology can reduce returns by up to 40% and increase conversion by 97% (McDowell, 2021).

INFLUENCER PARTNERSHIPS

suedebooks

Partnering with influencers to target 22-32-year-olds for the newly rebranded Kors range.

EXCLUSIVE ITEMS



Exclusive items to rental offering from new range to cater desire for uniqueness (Henkel, Jahn & Toporowski, 2022).

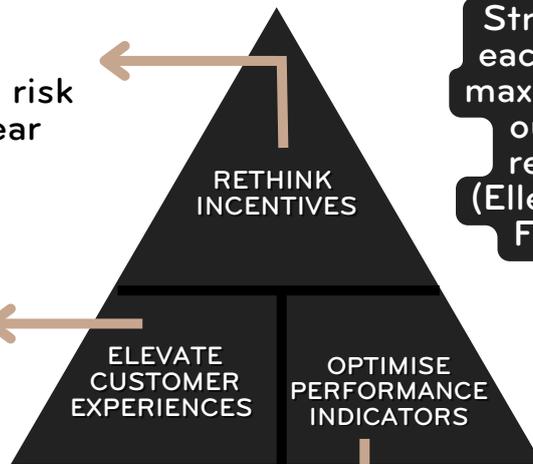
Pop-up stores are synonymous with luxury brands worth \$50 billion in 2017 (industry) (Steimer, 2017).



STRATEGIC JUSTIFICATION



- Exclusive items to the rental collection
- Monetary based incentives run the risk of fuelling the linear model further
- The new app and personalised recommendations will provide an alternative e-commerce experience
- Awareness is key metric initially
 - Customer lifetime value to assess how much to invest in customer acquisition as well as analysis of customer retention of products to manage stock levels (Erdrügger, 2020)



Strategy covers each element to maximise positive outcomes of rental model (Ellen MacArthur Foundation, 2022)



SUSTAINABILITY

Sustainability focus:
 1. Meet the needs of the consumers
 2. Increasing market share as consumers demand quality, sustainability, and transparency



TARGET MARKET

MK can capitalise on the adoption of rental by younger demographic. Acts as a bridge for younger consumers to access the MK Collection pieces that they may not currently be able to afford at full price; customer loyalty



DISTRIBUTION

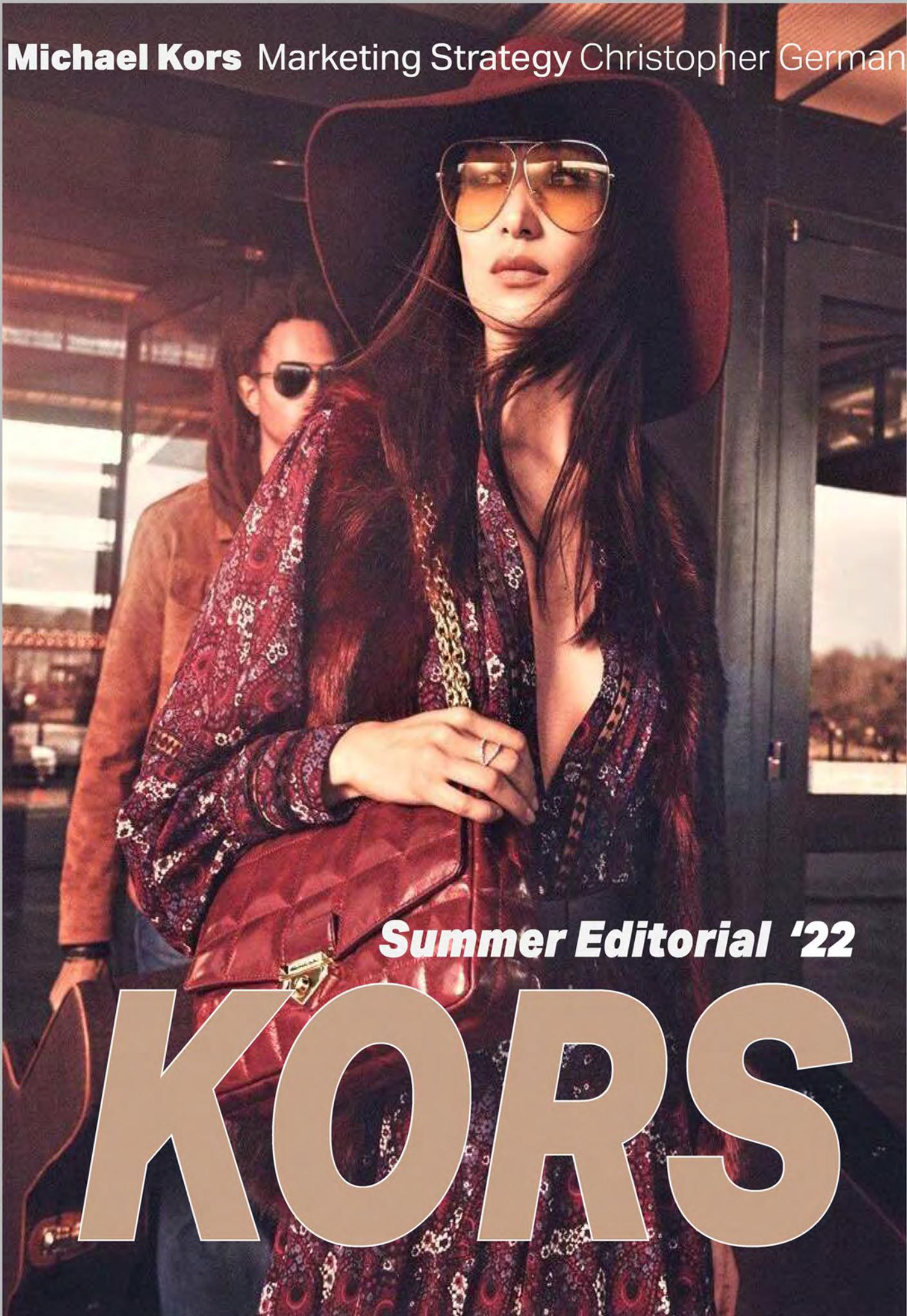
Aligning with other luxury players such as Burberry/Ralph Lauren by implementing rental
 Data can aid with stock allocation and fortify business strategy

LINKS TO MAIN STRATEGY

Michael Kors Marketing Strategy Christopher German

Summer Editorial '22

KORS



Summary

To market the new Kors sub-brand a quarterly magazine has been designed that will be published through each season of the year.

The idea behind the Kors magazine was primarily to market the announcement of the Kors brand. In addition to this however, the magazine is able to provide updates on the brand, trends and products with the aim to improve consumer loyalty through readership.

Strategic Objectives

How magazine fulfils them.

1

Create a distinction between MK and MMK. Rebranding the MMK collection to Kors.

Magazine provides new marketing channel to voice the Kors brand. Showcases products and new brand identity.

2

Provide omni-channel elements to create a seamless experience for the consumer.

The Kors magazine is a new touchpoint for the brand which provides an experience within itself.

3

Provide sustainable products through new smaller ranges, meeting the demand of the market.

Although not a direct correlation to creating sustainable products, the magazine showcases what the brand is doing in this field.

4

Refine the target consumer to more manageable and specific one.

Kors magazine is content specific to interests and ideas of the new target consumer of 22-32 years.

5

Control distribution by reducing outlets and external retailers sales.

Magazine projects brand image through the voice of Kors themselves, strengthening the control they have of their image.

JET-SET GO

Summer is upon us so we have hand picked our top three holiday destinations so you don't have to.

Destinations



1. Rome, Italy

A little obvious isn't it, but Rome is a perfect getaway for anyone and everyone. Good food, historic landmarks and most importantly exceptional fashion. Rome has it all. I think we forgot the perfect weather too, oops.

Rome is full of beautiful places ranging from churches, to piazzas, restaurants,



bars and plenty of gorgeous boutiques to get your hands on the latest luxury items.

Rome takes the cake in many aspects so we suggest getting yourself there whilst the weather is hot. As the Italians say, prego.

6



2. Ibiza, Spanish Coast

Ibiza has always been a popular destination for the younger generation. In more recent years it has become more cosmopolitan, meaning there is more to do than just party... unless that's what you're into. With the already bustling



nightlife through a multitude of bars and clubs you'll be dancing the night away but during the day, you'll have plenty to do too. Gorgeous beaches, delicious restaurants and a selection day-bars, you won't be short of things to do here.



3. Monteverde, Costa Rica

Monteverde may be an unusual choice of destination for some of you out there, but we promise it'll be a holiday to remember.

If you want to relax by the ocean sipping on cocktails in lovely weather surrounded by dense jungle, then Monteverde is the one. Lush beach outcrops litter the jungle edge, whilst the jungle itself holds various



adventurous activities to spice things up.

To further intrigue, Costa Rica has new found nightlife with its recent tourist developments, bringing exciting new bars, clubs and restaurants. Take a chance with this one and you won't be disappointed.

7

HOMEGWARE



1. Krishna 12 Piece Dinner Set, Natural Reactive Glaze £100 2. Bude 16 Piece Cutlery Set, Matte Gold £90 3. Hampson Woods Elm Wood Chopping Board, Medium £90 4. Anais Set of 4 Tumblers, Smoked Glass £32 5. British Colour Standard Set of 4 Braided Placemats, Natural £20

8

9



Justification

Based upon the strategic objectives our team aimed to achieve, the creation of a new magazine was conceived to fulfil a niche marketing aspect of rebranding into Kors. The Kors quarterly editorial:

1. Targets the new target market to increase brand loyalty and recognition,
2. Strengthens the idea of providing identity to the sub-brand.
3. Promotes sales for new products advertised.
4. Informs the consumer of the latest brand and outside information to create a bond .

Michael Kors - Product Development - Elena Makin

'KORS EXCLUSIVE' STRATEGY

Product development is essentially, the key component to a brands success. (Youssef, 2022)

Currently, there is confusion around the distinction between the Michael Kors brand and MICHAEL Michael Kors. KORS is aimed to be the rebrand of MMK, with the focus to create an exclusive range for a distinguished target customer. The collection, 'KORS EXCLUSIVE', will be a distinct range, available only in selected stores, online and featured in the new rental scheme, 'MK360', with controlled stock allocation, and no promotional activity. Inevitably, allowing KORS to be a focused, redefined brand driving consumer engagement and brand image.

'KORS EXCLUSIVE' RANGE TARGET & STRATEGY



- Overexposure of product across outlet stores.
+ *Refine distribution channels & harness control over promotional activity.*



- Target consumers to broad.
+ *Create a clear 'KORS' range distinctly targeting 22-32 years.*



- Limited sustainable development.
+ *Explore sustainable innovation in the 'KORS' range using developed fabrics and materials.*

KORS

- Unclear distinction between Michael Kors & MICHAEL Michael Kors.
+ *Clear rebrand of MMK; through the range, 'KORS EXCLUSIVE'*



KORS • SEAMLESS EXPERIENCE • DISTINCTION

ASPIRATIONAL PEN PORTRAIT



Holly, 25

- .Living in Manchester
- .Starting career in a creative role
- .Rents an apartment with friends
- .Enjoys socialising and following influencer lifestyles
- .Becoming increasingly conscious on sustainable fashion
- .Shops at Tory Burch, Guess and ASOS
- .Wants a seamless shopping process on apps, online and in-store

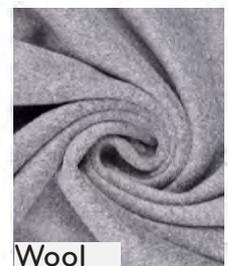


TREND OVERVIEW RESEARCH AW23/24 CARE CULTURE

At the heart of the care culture trend sits the idea that consumers begin to reprioritise wellbeing over work, community over competition and the planet over profit. Self care and the feeling of belonging has come into sharp focus with a demand for flexible and multipurpose range of products through sustainability. Earthy tones and mood-boosting colours and textures will connect people back with nature, diversity and unity. Creating a mix and match element in the range whilst giving consumers more sustainable options, also creating items that can be worn for work/social/home balance will meet consumers needs and expectations.

MMK BEST SELLERS RESEARCH

	Marilyn Medium Logo Tote Bag £270 Pink, Nude, Brown One Size		Floral Crushed Poplin Shirt £216 Black print 6-12
	Leather Shoulder Bag £440 Blue, Pink, Black One Size		Merino Wool Cropped Sweater £140 Blue Stripe XXS-XL
	Leather Pavé Logo Belt £95 Black M-L		Wool Blend Shawl Collar Coat £350 Black XS-XL
	Jacquard Mock Neck Sweater Dress £225 Chocolate XXS-XL		Washed Linen Boy-friend Blazer £330 Nude 2-14
	Linen Straight Leg Pants £210 Nude 2-14		Palm Sequined Tulle Mini Dress £520 Black Print 2-14
	Logo Jacquard Pencil Skirt £140 Pink, Nude XXS-XL		Poplin Cutout Dress £235 Black, Green, Pink, White XXS-XL



'KORS EXCLUSIVE' RANGE VISUALISATION



'KORS EXCLUSIVE' COORDINATION

The 'KORS EXCLUSIVE' range reflects trend led silhouettes, colours and fabrics featuring sustainable innovations inspired by 'Care Culture AW23/24'. Targeting 22-32 years, keeping items multi-functional, trendy and exciting.



Outfit 1:
£890



Outfit 2:
£1160



Outfit 3:
£1270



Outfit 4:
£1240



Outfit 5:
£935



Outfit 6:
£560

PRODUCT CLASSIFICATION



ALLOCATION & DISTRIBUTION

Week	Date (WC) 2023	Drop 1	Review Period	Drop 2
1	31st July			
2	7th Aug			
3	14th Aug			
4	21st Aug			
5	28th Aug			
6	4th Sept			
7	11th Sept			
8	18th Sept			
9	25th Sept			
10	2nd Oct			
11	9th Oct			
12	16th Oct			
13	23rd Oct			
14	30th Oct			
15	6th Nov			
16	13th Nov			
17	20th Nov			
18	27th Nov			
19	4th Dec			
20	11th Dec			

	Launch of Product
	Evaluation Period

The focus of the 'KORS Exclusive' range is to distribute limited, stock levels to multi channels as well as the new 'Rental' scheme, 'MK360'. The use of sustainable materials and silhouettes creates quality and an exclusive, luxury image. With no promotional activity and refined stock allocation of the range, the clear aim is to create a distinct, elevated, clear brand image for the customer. Therefore, succeeding in meeting the strategies of refining the target customer and creating a clear distinct brand: KORS.

JUSTIFICATION OF STRATEGY



Product	Colour/Print	Town Store 20%	Flagship Store 30%	Online Launch 50%	Total Quantity Breakdown	Initial Quantity / Drop 1 (70%)	Replenishment / Drop 2 (30%)
KE001	Fashion	50	75	125	250	175	75
	Fashion	50	75	125	250	175	75
	Fashion	50	75	125	250	175	75
	Fashion	50	75	125	250	175	75
	Trend	50	75	125	250	175	75
KE002	Trend	50	75	125	250	175	75
KE003	Basic	60	90	150	300	210	90
	Basic	40	60	100	200	140	60
KE004	Basic	40	60	100	200	140	60
	Basic	40	60	100	200	140	60
	Fashion	50	75	125	250	175	75
KE005	Fashion	50	75	125	250	175	75
	Fashion	50	75	125	250	175	75

Kors - Sustainability - Sophie Eckersley

SUSTAINABILITY CONCEPT

Michael Michael Kors have limited sustainability practices which can diminish competitive advantage. There is an opportunity to differentiate themselves through innovative materials and technology. Research suggests sustainability will future proof the brand as demand grows (Mukendi et al, 2020) resulting in a greater financial performance. Furthermore, this will comply with the overall strategies to create a clear distinction between MK and MMK (rebranded to Kors) through conscious shopping in the exclusive range offering.

BRAND ISSUES



No app to support omni-channel



Overexposure of products through outlets



Target consumers too broad



Limited sustainability development



Unclear distinction between sub brand MMK

GROUP STRATEGIC OBJECTIVES

1

Overarching: Create a clear distinction between the MK collection and MMK. Rebranding the MMK brand to Kors.

2

Omni channel: Offer a seamless experience

3

Sustainability: Enhance product offering through innovative design and technology

**MICHAEL
MICHAEL KORS**



(Good on you, 2022)

OBJECTIVES TO MEET SUSTAINABILITY

1

Use innovative materials such as mycelium 'leather' and hemp to set aside from competition

2

Overcome the issues of transparency and the risk of greenwashing accusations with blockchain technology

4

Refining the target consumer: Target 22-32 year olds.

5

Refining distribution: Limiting stock allocation to harness control on promotional activity

SUSTAINABILITY RESEARCH & CONTEXT

ENVIRONMENTAL IMPACT OF FASHION



Fashion produces 20% of global water waste (Ro, 2020)



Takes 15,000 litres of water to grow cotton for 1 pair of jeans (Sanghani, 2019)



People around tanneries can suffer with illnesses due to chemicals (Peta, 2022)



Fashion is responsible for 10% of global carbon emissions (Ro, 2020)



Producing 100 billion new garments every year which the planet cannot sustain (Sanghani, 2019)

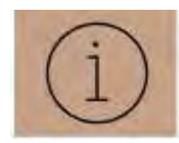


Animal agriculture produced more greenhouse gases than transportation. (Peta, 2022)

MARKET DRIVERS



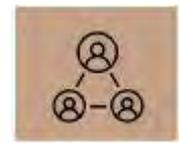
67% consumers concerned with sustainability (Granskog, 2020).



32% want transparency of where/ how items are made (Ceron, 2021)



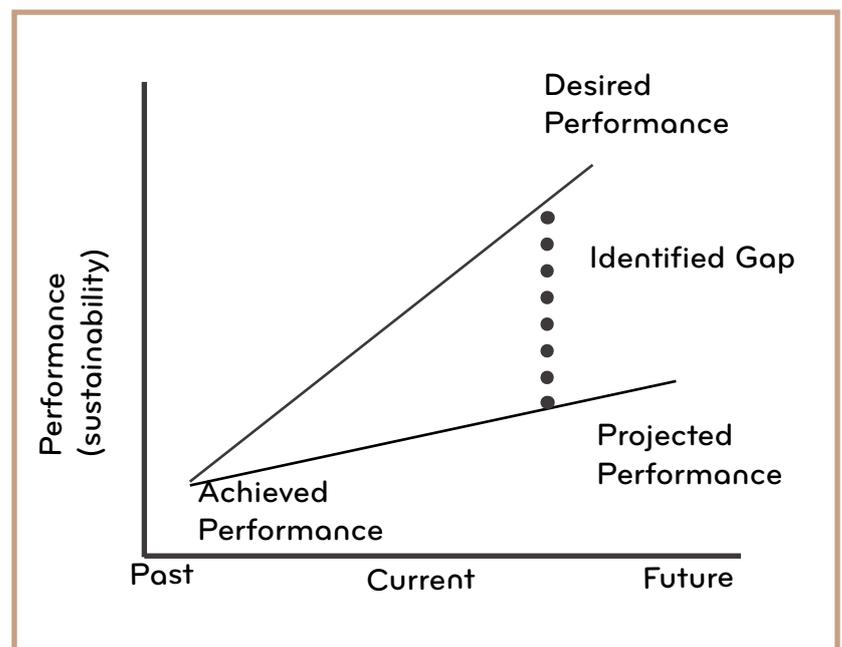
30% would pay more for sustainability (Baram, 2020)



Millennials and Generation Z are becoming more ethically minded (Mohr, 2021).

GAP ANALYSIS

MMK have limited sustainable practices. Reduce the gap and meet new strategic goals by offering innovative sustainable materials and transparency whilst also being fashion orientated to appeal to the new refined targeted consumers. Reducing the gap will meet the market drivers above and limit the environmental impacts. Sustainability will also future proof the brand as demand grows.



(Johnson et al, 2017)

SUSTAINABILITY VISUALISATION

MYCELIUM 'LEATHER'



Suitability for brand/ environment

- Doesn't involve raising livestock (derived from Fungi). (Mylo, 2022)
- Free of hazardous chemicals e.g. chromium. (MK want to eliminate hazardous chemicals by 2025) (Good on you, 2022)
- Doesn't emit greenhouse gases/ material waste (Mylo, 2022)

Finished product



(Makin, 2022)

Suitability for brand/ environment

- Hemp is a natural fibre derived from the stem of a cannabis sativa plant.
- Requires no hazardous chemicals to grow (Meeting MK's goals)
- Requires very little water to grow
- Returns 60-70% of nutrients it takes from soil (Good on you, 2022)

HEMP

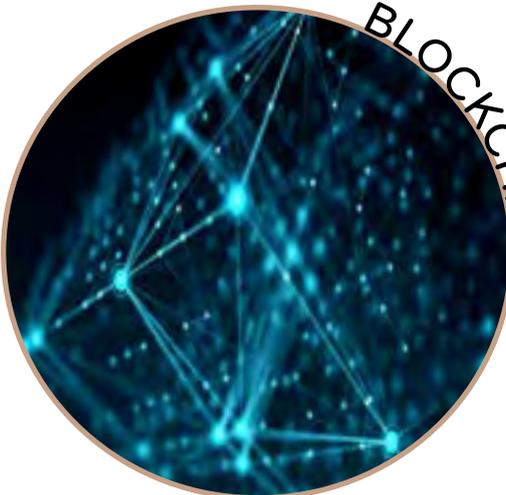


Finished product



(Makin, 2022)

BLOCKCHAIN



Suitability for brand

- Will show the origin of materials/suppliers. The chain can't be edited therefore is reliable (Nofer et al, 2017)
- Meets market drivers for reliable transparency
- Michael Kors received 11-20% on its 'Fashion Transparency 2021' (Good on you, 2022)

SUSTAINABILITY JUSTIFICATION

Primary goals

Group strategic goals

How it has been achieved through sustainability

Sustainability



-Sustainable materials/ blockchain will be suitable for the brand target (e.g. eliminating poor transparency) and will meet market drivers.
RISK - Gap for intention to purchase over concern for sustainability. Overcome through communication of the materials benefits (Puspita and Chae, 2021)

Refining the distribution



-Refined stock of the sustainable product to reduce risk of overstocking
-One mycelium 'leather' bag design will be an exclusive item in the rental service
RISK - Not enough stock quantity. Overcome with a 6 week evaluation period between phases to review sales.

Secondary goals

Refining the target consumer of the sub brand (Kors)

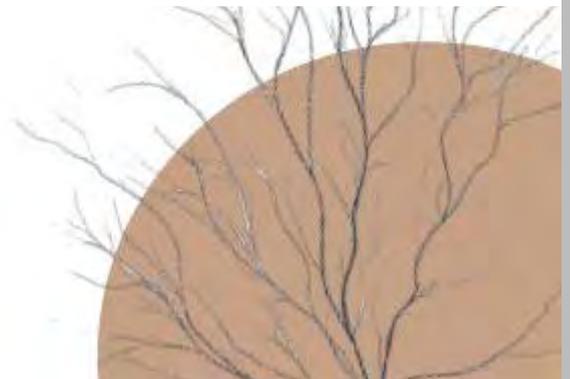


-Sustainability drive is suitable for the new refined target consumers (22-32 year olds) as Gen Z and Millennials are more concerned (Mohr, 2021)
-Sustainable product will be designed to meet early majority consumers using trend research.
RISK - Intent to purchase gap with lower incomes. Overcome with reduced stock and rental service.

Omni-channel



-Communication of sustainable practices will be consistent across all channels (including the new app) and included in the magazine.
RISK - Sales assistants may not be available to provide information in store. Overcome with QR codes which directs consumers to the information webpage.



MICHAEL KORS

KORS MARKETING STRATEGY

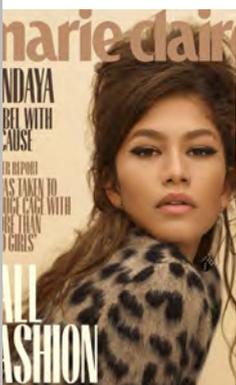
BAILEY EVANS

Group Strategic Objectives:

1. **Overarching:** Rebranding the MMK collection: Kors.
2. **Omni-channel:** Reconstructing channel elements, offering a seamless experience.
3. **Sustainable:** Product development through innovative design.
4. **Redefining the target consumer of the sub brand (KORS).**
5. **Refining distribution:** Limiting stock allocation to harness control over



"Brands with print magazines are the ones who can create cut-through in the noisy media landscape." - Pearce, 2020



Marketing Concept:

As an integral part of an integrated marketing communication, the KORS sub-brand will produce a magazine to build, engage and inform a target demographic of 22-33 year olds interest in fashion. This marketing strategy aims to satisfy both group objectives 1 and 4 and play a vital part in the ultimate resurgence of the KORS brand. Dedicated to all things KORS, the magazine will be hub for the brand including:

- Product release information.
- Brand updates/movements.
- Celebrity partnerships.
- Fashion & Non-fashion article spotlights.
- Lifestyle content.
- & much more.

RESEARCH & CONTEXT

KEY INDUSTRY FINDINGS

1. Millennials love speciality magazines.
2. Brand magazines can play a significant role in brand community formation.
3. Magazines have been highlighted to offer escapism for consumers - promoting involvement and repeat interactions.
4. Celebrity endorsements are favoured as consumers look to celebrities for fashion leadership and guidance.
5. Conscious fashion consumers have an appreciation for layout/advertising because "they feel high-quality photographs and glossy pages demonstrate the same level of quality they place on fashion".



BRAND CONCEPT VISUALISATION



BRAND CONCEPT JUSTIFICATION

MAGAZINE JUSTIFICATION

Brand Issues:

- Target consumer too broad.
- Unclear brand focus.
- Unclear distinction between the two collections.

How they are satisfied:

KORS magazine will target the intended consumer by:

- Including content covering millennial interests.
- Showcasing the distinctions between the brands and their ethos.
- Providing consumers with the personality of the KORS brand.



PROMOTIONAL AIMS

1. Increase consumer engagement with the KORS brand.

2. Raise awareness of brand movements/upcoming launches – creating hype and in turn demand.

3. Build brand loyalty through aligning consumer personalities with brand personality.

4. Execute an omni-channel promotional mix.

Chloe Simms - 10373557

Sophie Eckersley - 10321913

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Chris German - 10352989

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MICHAEL KORS