

# Digital Transformation 4.0: A Case Study of L.K. Bennett from Marketing Perspectives

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#### ABSTRACT

Fashion has become the status symbol from last few decades and influencing our lives. Every brand in the fashion industry helps us to attain our own choices. The fashion industry is known for its various brands and their outstanding approaches to fulfil the requirements of market. These available brands are continuously running to improve brand awareness, increase in sales, and expand their profits, for that purpose almost all the brands are implementing their best marketing strategies to capture the market. This marketing plan is providing an efficacious recommendation of marketing strategy for a L.K. Bennett to expand their wings in other countries. The proposal of this marketing plan is based on the analysis of a British affordable brand L.K. Bennett and its marketing environment. In this, marketing plan we are focusing on the brand 'LK BENNETT' London which sells women swear. This marketing tools for 'LK BENNETT' to achieve the desired results. This brand will execute the developed one-year marketing plan and willmake sure the success of presented marketing plan, its strategic performance will be carefully managed and monitored.

Key words: Fashion Industry, Marketing Plan, British Affordable Brand

#### INTRODUCTION

#### **Overview of Brand**

LKB (L.K.Bennett) is a cost-effective luxurious British brand, based in London, United Kingdom. The company has a collection of womenswear, handbags, shoes, accessories. LKB stands for it's eternal style and attitude. LKB is the symbol status for those who are passionate to look effortlessly beautiful. The complete collection of LKB is designed in-house which is the mixture of signature detailing with prominent colors, distinguished prints, appreciative fits and super fine quality fabric. LKB wants to empower and influence femineity in the new era of women's women (McKinsey, 2019).

#### **History of Brand**

L.K. Bennett first shop was opened in Wimbledon village in 1990 by Linda Bennett, with the vision to manufacture a design in footwear which can exist somewhere in between bond street and high street. After the success of this company, Linda Bennett earned the nickname, 'Queen of the Kitten Heel'.

Followed by this success Linda launched her first ready to wear garments collection for womenin 1998 and embarked on overseas expansion, then opened a new boutique in Paris in 2000. After that she opened new stores and concessions in Spain, the UAE, the Netherlands, the USA, with inclusion of new in-store concessions in chains including Printemps, Selfridges, John Lewis, Fenwick, Harvey Nichols, Galeries Lafayette (L.K. Bennett, 2022). Then she appointed BDO Stoy Hayward in November 2004, to find strategic investors. In 2008, she sold 70% stake to Phoenix Equity Partners and Sirius Equity in a deal almost £100m. Linda remained in directorial board of L.K. Bennett with 30% stake as non-executive director. In April 2017, LKB declared that Linda would be coming back to its helm to handle brand development. Till June 2018, company had 130 stores across the globe(McKinsey, 2020).

#### **Elaboration of a Fashion Brand**

There are various concepts which needs to be analysed like consumer behaviour, market positioning, brand's identity, marketing strategies etc.

#### **Consumer Behaviour**

Due to the rigorous changes in fashion industry it's critical for the brands to scrutinize consumer behaviour to predict future trends and strategy adaptation. Consequently, for the sake of the luxuriousness of the LKB womenswear brand, it's necessary to know the reasons, why most of the consumers want to buy premium brands? What do they believe about premium brand? How the consumers perception affects consumer behaviour?



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The main distinguishing factor between premium and non-premium brand is psychological factor. The premium brand consumption involves buying a product which is value for money for an individual. So, consumers' perception about a brand simply depends on the individual, financial, functional instead of distinction, displaying status (Choi, 2014).

The social referencing which these brands use can be aspirational, positive and sometimes negative, the brands referencing groups not only influences the trends and styles of brands but also sometimes plays the role of brand rejections as well. Celebrities' brands endorsements are also a marketing strategy. Many people take inspirations from advertisements and marketing campaigns.Consequently, celebrity influence on people shows that it is more powerful if the selected celebrity's likeliness, attraction, trustworthy, credibility is more than any other. If an influencer can be recognised & targeted with promotional strategies, then it would be easier to distribute the message in an easier way. Henceforth, it is very critical for the fashion brands to target the influencers in society, who have the power to influence others buying behaviour (Atwal, 2009).

#### **Online Buying Behaviour of Customer**

No one can deny the increased use of internet by customers has created various challenges for market research and significantly in consumer behaviour field. In an online purchasing, customers are not dependent on their surroundings while at the same moment totally new aspect come to interact like the device through which customers interact and other one is the way services & products are being sold online which is entirely different from the traditional marketing strategies of the brands (Rathore, 2022).

In current scenario, mostly brands have moved themselves onto this channel to generate huge profits, which resulted in E-commerce growth also at a significant rate that surpassed the retailer's segment. In April 2019, UK and Ireland operations of LK Bennett's were acquired by Chinese franchise owner Rebecca Feng. LK Bennett has an online presence on two websites, one is providing services in UK and another one in USA and Canada and remaining world (Atwal, 2009).

#### **'L.K. BENNETT' BRAND MANAGEMENT**

LK Bennett's is customer centric brand and primarily focuses on customer relations that consumers have with them such as willingness to buy LK Bennett products, their loyalty with LK Bennett. These bond and belief in consumer's heart and mind has been created by marketing strategies developed by LK Bennett. The main purpose of brand management is to create quantitative measures to implement marketing strategies to achieve brands' vision and mission (Lk, 2017).

#### L.K. Bennett's Product Management

LK Bennetts' product management represents a very enlightened strategies, whose primarily concern is finished products. But these are the resultants of various phases, activities, technologies whose ultimate aim is to get the products success. LK Bennett always manage their supply chain carefully and manage the selective to control over accessibility of products to the consumers. LK Bennett made their focus on customers expected innovation and continuous changes. Generally, fashion brands shorten their products lifecycle and do the investment to innovate in orders to meet the requirements of fast changing fashion needs. LK Bennett increased the market penetration to boost the premiumness of products by increasing the brand visibility and recognition. This brand offers a long series and regularly launch their new series which captures attention of media also. LK Bennett is committed to create designs that are planet friendly in a responsible manner. To meet the sustainability this brand work with Calvelex which provides transparency in production processes. Calvelex is an official member of ethical data of brands suppliers (SEDEX) and completely compliant with Ethical Trading Company. LK Bennett created exceptional relationships with manufacturers across Europe to deliver exceptional quality without any compromise (Lk, 2017).

#### L.K. Bennett's Store Management

LK Bennett initiated exclusive fashion shows, public relation events, private shopping evenings, Moreover, it established the relationship with key customers. LK Bennett recently executed a new marketing strategy known as 'Temporary Store or Pop-Up Store'. These will be temporary stores whose time period will be for few months or few days, they will be located in high traffic urban shopping areas. These temporary stores usually be distinguished by their style and exclusivity, it attracts the curiosity of passers-by.These stores will promote new line of collection to create customer attention directly on their new range. These stores will help the brand to testing purpose in new specified location (Lk, 2017).

#### L.K. Bennett's Communication Management

It is very crucial for a brand to make marketing communication. Generally, a brand use marketing tools like events, public relations, celebrity endorsements to set a brand image. LK Bennett is also communicating to masses by



uploading new videos on YouTube, Social media contents on various sites like Pinterest, Twitter, Facebook, Instagram.

#### L.K. BENNETT BRAND CONCEPT

#### **Brand's Target Audience**

LK Bennett offers a wide range of ultra-modern trends. This brand typically targets women from 30's onwards, career focused with disposable income, professionals, those who are interested in high-end ready to wear clothing and accessories. Its focus is on vintage look, elegant, active and energetic women (Vigneron, 2009).

#### **Brand Positioning**

LK Bennett is a designer brandwhich is also known as 'British Affordable Luxury Brand'. LK Bennett aspiration is 'To empower & inspire confident femininity for new era of women's women, making understated luxury and sophisticated styling accessible'. This is a women centric brand which provides high quality, stylish, unique designs at affordable prices (Truong, 2009).

#### **Brand Identity**

The brand identity is the combination of logo, colors, content messages, finally the overall vibe or the feel that connects your customer to your brand. Brand identity helps the brand to create awareness for your products/services and stands your brand out from the crowd. It helps to create your brand reputation, credibility, trust amongst consumers. Eventually, the idea that a brand represents or the services or experience it provides to their customers are supported by brand's identity.

## L.K.Bennett

LK Bennett's vision is to ensure that fashion products are the key ingredient of the business. LK Bennett's has overall 136 retail stores with a luxury twist in their design on an international label. It is known for its vintage designer clothes which are crafted and created by the brand's in-house designers' team that appeals to expand their massive customer base. LK Bennett is an international, luxurious brand which reflects its distinctive British heritage, distinguished colours, unique style, an amazing blend of femininity in its collection of clothing, ready to wear, collection of shoes, handbags, accessories. Definitely, a fashion brand needs innovation at every stage while maintaining its brand identity safe and secure (Lk, 2017).

#### L.K. BENNETT MARKETING MIX STRATEGY

Marketing mix is a combination of Product, Price, Place, Promotion. It is a set of marketing tool that brands use to produce desired results from target market. Marketing mix consists of marketing tools that brands do to influence products demand (Jackson, 2004).

#### Product

LK Bennett offers different categories of women clothing. LK Bennetts' in-house designers develop complete womenswear range like skirts, shirts, t-shirts, tops, accessories, bags and purses, women footwear. LK Bennett started with women footwear with kitten heals. LK Bennett's products are designed to cover all the segments in market in affordable prices. They are much capable to generate attention of customers through their product mix(Market & Intelligence Report, 2022).

#### Price

The price is a crucial aspect to remain competitive in the market. LK Bennett's pricing strategy is affected by micro and macro factors. The main impact on prices is given by brand's positioning and consumer's value perception of L.K. Bennett. The price range of LK Bennett products starts from £60 to £600for different line of products(Market & Intelligence Report, 2022).

#### Place

At initial stage LK Bennett were not having any store, neither physical nor online and it was started in multi brand store. In 1998 this brand embarked on womenswear collection and just after 10 years, they took a significant step towards expansion strategy under the co-founder Mr. Robert Bensoussan. Now with 136 retail stores they have their in-house design team(Market & Intelligence Report, 2022).

#### Promotion

The promotion mix is certainly necessary because promotional activities, marketing campaigns, sales promotion needs to be employed to expand the market. It ensures that consumers will get a bunch of benefits if they choose



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LK Bennett brand. Also, it will increase the customer awareness about brand. LK Bennett is using many ways to promote the brand like advertisements, news-paper adds, YouTube, social media, magazines, Internet, FM etc. This brand has hired celebrities for endorsements. In October 2013, LK Bennett got free publicity through Kate Middleton's fashion commotion. When she walked out in LK Bennett's red 'Ami' coat to Copenhagen centerand then next in a rugby match in wales.

In 2014, LK Bennett enlisted a modelling star, Sam Rollinson for their 2014 spring/summer campaign(Market & Intelligence Report, 2022).

#### L.K. BENNETT MARKETING PLAN

We made an effective marketing plan for LK Bennett to launch it in another countries. For this purpose, we attempted internal and external analysis of the brand and SWOT analysis, elaborated marketing strategy of the brand, detailed marketing budget and respectively allocation of that budget. Finally proposed a control and contingency plan for year 2022-2023. Accordingly, focused on creating brand awareness, increase in profit and sales then conclusion of that marketing plan (Guedes, 2005).

#### **Internal Analysis**

#### Vision

L.K.Bennett wants to:

\* Be an indubitable leader of premium brands

\* Become a provider of exclusive, elegant, exceptional designs

#### **Core Values**

#### Quality

To deliver an excellence in everything they do, across their products

#### Respect

To meet every expectation of their customers. Respect employees by motional work environment

#### Authenticity

To be true to brand's values and articulate authenticity via real design and honest services

#### Inspire

Create an inspirational and emotional connection with every customer to go further

#### External Analysis

#### Macro Environment

To propose a concrete marketing plan, it is necessary to do PESTLE analysis and Market Trends analysis.

#### **A PESTLE Analysis**

The 'PESTLE Analysis' is a tool which is usually used to create a macro picture of that industry environment. It addresses the Political, Economic, Social, Technological, Legal, Environment factors. It allows to study the various factors which are affecting the company's growth panoramically. This analysis offers the opportunity to understand the environment in which L.K. Bennett brand operates and the opportunity & threats which exists when operations are outbound (Marketline, 2021).

#### **Political Factors:**

L.K. Bennett is a London based British brand. As far as the political factors are concerned, LK Bennett need to face border restrictions and extra tariffs in another countries which is going to be pathetic for this brand.

On the other hand, LK Bennett can import/export the finished goods across Uk. They won't be paying any extra taxes on import and export which would be helpful to save huge expenses for the brand. Politically Brexit deal is a big setback to L.K.Bennett.

The financial standards of other countries like China market is highly politically influenced and it's not as easy for any brand to enter conveniently. This political environment is very unsteady and disrupts the supply chain and distribution channel of brand that's why a brand has no choice except to delimit its business in other countries (Marketline, 2021).

#### **Economic Factors:**

L.K. Bennett rarely outsource any employees as it is very expensive. They create the job opportunities locally. According to last few year reports, the economic growth and financial performance of L.K. Bennett is very low but



they are still popular in UK and in Europe as a Vintage fashion brand because the brand is catering for a vast majority of people.

In the time of Pandemic when the whole world business was shutdown, they weren't having any other choice except to shut down their retail stores yet they made their smartest decision to bring their business online to mitigate the huge damage (Marketline, 2021).

#### **Social Factors:**

The target market of L.K. Bennett is women, who feel exclusive when they purchase the products of this brand. The brand is doing great efforts on brand marketing as the social trends are keep on changing. LK Bennett is an vintage style of brand, who always offered a broad range of products and services to their customers but the trends have been changed. Consumers wants to buy that brand who offer product in one category (Rathore, 2022).

Cultural trends also play a vital role in influencing consumers choice whether it is apparel, shoes, or any other product. LK Bennett is launching new product range for AW22 which is locally and culturally trending(Marketline, 2021).

#### **Technological Factors:**

During pandemic, wave of lockdown hit the world and shutdown of retail stores emptied streets, malls.LK Bennett invested in e-commerce and provided four platforms for their customers such as; Phone call on which customer can place order and book a virtual shopping or a styling appointment with nearby store, then product information, images, styling advice will be shared via WhatsApp.

Virtual Styling to join in-store styling team over video calls to join brands' personalised services and style advices to provide comfort at home.

In-store services to book one-to-one personal appointment with anyone of brands' expert stylists. Click n Collect services to brands' nearest store. The brand uses various channels to connect with their consumer database(Marketline, 2021).

#### **Legal Factors:**

LK Bennett is an old brand and follows the vintage ideology. This brand seek to ensure that not only their business but their stakeholders and their suppliers have zero-tolerance approach towards any illegality. They always follow the code of conduct based on ETI (Ethical Trading Initiative and International Labour Organisation which is an international level recognised association(Marketline, 2021).

#### **Environmental Factors:**

LK Bennett make those products which follow the trend. Environment and sustainability go hand in hand if the brand is concerned about carbon footprint and making eco-friendly products. According to McKinsey &company's reports L.K. Bennett is working to bring transformation in products design and their manufacturing to minimise carbon emission(Marketline, 2021).

#### **B** Market Trend Analysis

As per McKinsey and Company's reports of 2019 & 2020, fashion industry has three major trends: Fashion System, Global Economy, Consumer Shift. The global economy says that market growth is shifting from west to south and east. Now the use of robotics, artificial intelligence, mobile technology is increasing to disrupt the fashion sector. Due to digitalisation, it is becoming more harder to compete global champion brands (Blazquez, 2014). Consumer shift is all about the convenience of customers towards digital channels.

#### **Micro Environment**

It is necessary to analyse the micro environment to propose a marketing plan for LK Bennett. Henceforth, we will attempt the study of customer, competitor, supplier, Porter's five forces.

#### A Customer

LK Bennett target the women above 25 years of age, seeking for elegant, comfort, quality and style. This brand started making their customer base with high heel footwears and now selling apparel, accessories. In a very short span of time, they developed their loyal customer base (Retailweek, 2022).

#### **B** Competitors

After considering the brands operations in a specific market segment and brands positioning as an affordable British brand in UK, we identified the L.K. Bennett competitors like KAREN MILLEN,



Jimmy Choo, ALLSAINTS, Reformation, these brands are in direct competition with LK Bennett brand. MaxMara, Balenciaga are also the competitors internationally (Retailweek, 2022). On the other hand, LK Bennett saw the downfall and administration phase in 2019 but by investing in its online presence and on digital marketing strategies they have taken a step forward. Now on the positive note we hope digital marketing strategies will surely help LK Bennett to achieve the desired success in market positioning (Rathore, 2022).

#### **C** Suppliers

Despite having in-house designers, LK Bennett cooperates with their suppliers on product lines, collection theme. They develop their bond with yarn producers, leather manufacturers for bags and accessories, Knitting industries for ready to wear clothing, clothes dying (Retailweek, 2022).

LK Bennett's every single piece is designed by their London based designers and curated in factories across Europe. Their suppliers are the part of LK Bennett community. The collection of AW'22 have been manufactured in the Calvelex, based at North Portugal (Retailweek, 2022).

#### **C** Porter's Five Forces

It focuses on effects of new entrants, suppliers, competitors, consumers within that specific industry.

- Threat of New Entrants: The customers need for high quality, stylish designs, exclusivity increases the loyalty of customers towards the brand. LK Bennett investing a lot on marketing strategies to increase their physical and online presence which requires dealing with various countries, legislations, restrictions on culture etc (Moore, 2010).
- Threat of Substitutes: In fashion industry this threat really matters. Consumers always want new innovations in products and designs and its easier to find cheap substitute of any product and switching on another brand is lower (Moore, 2010).
- Competitive Rivalry: In fashion industry it's very intense. The differentiation level is lower in competitors product performance and durability. The fashion industry is known for its slow growth rate, as the fixed costs are high, presence of competitors brand are diverse, consumers hardly switches themselves. This is positive for L.K. Bennett (Lee, 2005).
- Power of Consumers: In case of L.K. Bennett it is relatively high, since customers have strong choices in L.K. Bennett brand in terms of design, quality and cost. This is affordable and pocket friendly for them. But with the emergence of fast fashion, future is changing, consumers are less price sensitive and can move to another brand so L.K. Bennett is highly effected by this (Demangeot, 2010).
- Power of Suppliers: It is quite low as there are a massive quantity of suppliers who can provide better quality, prices (Hukes, 2009).

#### **SWOT** Analysis

It is a strategic planning technique which will help L.K. Bennett to recognise it's strength, weakness, opportunity, threat (Hines et al. 2007). The brand's strength and weakness come under internal resources whereas opportunity and threat touches external resources (Market & Intelligence Report, 2022).

#### • Strength:

- a. Competitive Prices
- b. Commitment & Confidence of Superior Management
- c. Convenient Store Location
- d. Elegant designs
- e. Qualitative Products
- f. Comfort
- g. Latest trends
- h. Diversity in product range

#### • Weakness

- a. Mid premium price range
- b. Limited availability of stores
- c. Limited customer service
- d. Less brand awareness



- Opportunity
- a. Arrangement of good profit margin
- b. Celebrity endorsements
- c. Sponsors
- d. Changes in vintage to activewear and formals
- e. Collaboration with new design team
- f. International associations

#### • Threat

- a. Sabotages Behaviour
- b. Substitute brands
- c. Intense competition
- d. Agile suppliers
- e. Consumer Loyalty
- f. Digital world

#### Marketing Objectives

In this part L.K. Bennet's main objectives of Marketing strategy will be discussed which will be implemented in 2022. The main purpose is to create brand awareness, increase customer loyalty, growth in trade associations and surge in profit(Market & Intelligence Report, 2022).

#### **Marketing Plan Strategies**

To achieve 2022 marketing plan, we will not target only physical and online distribution but will focus on promotional channels also (Moore, 2010). We are representing one-year strategic plan with the inclusion of three months for observation in applied strategies. In these various channels performance will be analysed to ensure the desired results (Duffy et al, 2015).

#### Website & Online Stores

To gain the desired results a professional online website will be made with an online store section. L.K. Bennett will be allocated  $1600 \in$  for this purpose. This work will include:

- Various collection themes based lookbook including of fashion editorials
- New developments of complete range
- Product design related blogs
- Latest news section including of shows, events
- Brand promotional conceptualisation

Additionally, Instagram, Facebook and Pinterest popups to redirect traffic on social media pages (Rathore, 2020).

#### **Pop-up Stores**

Different pop-up stores will be rented at various localities, for that purpose 2200€ will be allocated. By doing so L.K. Bennett will make presence in key locations. These stores would be promoted by social media channels (Grewal, 2004).

#### Shows & Events

L.K. Bennett's AW'22 will be presented in various events and shows to show the whole range. Since, L.K. Bennett brand is invited for those events like Oport's Fashion so there will be no cost levied on brand (Mohr, 2013).

#### Fashion Magazines

People are crazy to read fashion magazines to get latest news on fashion so it's not in vain to invest on magazines pages. It is expected that fashion magazines like Vogue will do the cross promotions for L.K. Bennett without any allocation of funds (Mir, 2013).

#### Advertisement on Google

We are planning to invest in Google Ads along with useful content on YouTube through video and in various apps as well. It will reach globally to every consumer and will solve the problem to target audience with their buying behaviour.

#### Social Media Marketing

It's a key strategy for L.K. Bennett to boost brand awareness, brand's profit, communication. We planned to invest on each social media platform around  $1000 \in$ .

So totally L.K. Bennett will invest 2400€ on influencer marketing to work with bloggers (Kim et al, 2012).



#### **Marketing Budget Allocation**

The amount allocated for marketing plan is 11000€ in which various communication channels are included. The allocated budget for various activities has been shown in below chart:

| Activities Name     | Time Period              | Amount   |  |  |
|---------------------|--------------------------|----------|--|--|
| Pop-up stores       | 12 Months                | 2 200 €  |  |  |
| Web & Online stores | Continuation             | 1 600 €  |  |  |
| Shows & Events      | 12 Months                | 0        |  |  |
| Magazines           | 2 (Vogue/Elle)/12 Months | 0        |  |  |
| Google Ads          | 01 yr                    | 1 000 €  |  |  |
| Facebook ads        | 01 yr                    | 1 000 €  |  |  |
| Instagram ads       | 01 yr                    | 1 000 €  |  |  |
| 12Promoters         | 12 Months                | 2 000 €  |  |  |
| А                   | 12 Months                | 200€     |  |  |
| В                   | 12 Months                | 200€     |  |  |
| С                   | 12 Months                | 400 €    |  |  |
| D                   | 12 Months                | 500€     |  |  |
| E                   | 12 Months                | 500€     |  |  |
| F                   | 12 Months                | 200€     |  |  |
| G                   | 12 Months                | 200€     |  |  |
| TOTAL               | 01 Yr                    | 11 000 € |  |  |

#### **Table 01: Marketing Budget Allocation**

To make the L.K. Bennett marketing plan successful, the whole team needs to focus on analysing the strategic results and same moment adjustments wherever required to gain profit and increase awareness of brand (Easey, 2009).

#### **Implementation of Marketing Strategies**

Calendar for one year

Below is a chart which is representing the whole schedule of marketing strategy for 2022 for L.K. Bennett brand.

| Activities         | JAN. | FEB. | MAR | APR. | MAY | JUN. | JUL. | AUG | SEP. | OCT. | NOV | DEC. |
|--------------------|------|------|-----|------|-----|------|------|-----|------|------|-----|------|
| Pop-up stores      |      |      | •   | Yes  | Yes | Yes  |      | •   | Yes  |      | Yes | Yes  |
| Web& Online stores | Yes  | Yes  | Yes | Yes  | Yes | Yes  | Yes  | Yes | Yes  | Yes  | Yes | Yes  |
| Shows & Events     | 105  | 100  | Yes | Yes  | Yes | Yes  | 100  | 105 | Yes  | Yes  | Yes | Yes  |
| Magazines          |      |      | Yes | Yes  |     |      |      |     | Yes  | Yes  |     |      |
| GoogleAds          | Yes  | Yes  | Yes | Yes  | Yes | Yes  | Yes  | Yes | Yes  | Yes  | Yes | Yes  |
| FB Ads             | Yes  | Yes  | Yes | Yes  | Yes | Yes  | Yes  | Yes | Yes  | Yes  | Yes | Yes  |
| Instagram ads      | Yes  | Yes  | Yes | Yes  | Yes | Yes  | Yes  | Yes | Yes  | Yes  | Yes | Yes  |
| 12 Promoters       |      |      | Yes |      |     |      |      |     |      | Yes  |     |      |
| А                  |      |      |     | Yes  |     |      |      |     |      |      |     |      |
| В                  |      |      |     |      | Yes |      |      |     |      |      |     |      |
| С                  |      |      |     |      |     | Yes  |      |     |      |      |     |      |
| D                  |      |      |     |      |     |      |      |     | Yes  |      |     |      |
| Е                  |      |      |     |      |     |      |      |     |      | Yes  |     |      |
| F                  |      |      |     |      |     |      |      |     |      |      | Yes |      |
| G                  |      |      |     |      |     |      |      |     |      |      |     | Yes  |

#### **Table 02: Marketing Activities Calendar**

#### Marketing Plan Control System

It's necessary to observe the results of marketing activities to get the desired results.



| FEB 22                 | APR 22                           | JUN 22                                 |
|------------------------|----------------------------------|--|
| Eye on website results | Eye on online sales figures      | Assessment of sales                    |
| Assessment of sales    | Analysis of shows & events       | Assessmentofpop-upstores sales         |
| Eye on Googleads       | Gather magazines ads             | Assessment of influencers' performance |
| Eye on FB ads          | Assessmentof Fb                  | Implementplan B<br>If require          |
| Eye on Instagram ads   | Assessment of Instagram          | 1                                      |
|                        | Assessment of influencers' posts |  |

#### **Table 03: Marketing Control Chart**

#### CONCLUSION

The aim of this proposal of marketing plan for L.K. Bennett for 2022 year is to increase brand awareness, increased profit, increase in customer base. After reviewing McKinsey & Company's 2017, 2018, 2019 reports of L.K. Bennett and collected secondary qualitative data from various other sources, we proposed this marketing plan. It comprehends different marketing strategies which are most appropriate for L.K. Bennett with specialized focus on promotional activities and distribution channel through the online platform, pop-up stores across Europe & UK, Usage of digital marketing, social media marketing via FB, Instagram, Pinterest, blogging by social influencers, various trading collaboration with national and international associations. By adapting this marketing plan, we can set up a robust brand image and can grow better relationship with customers.

This marketing plan will provide a specific conclusion for future practices and will provide an extensive apprehension of brand concept, market positioning, vision and mission of brand, micro and macro analysis along with porter's five forces & SWOT analysis. This one-year marketing plan proposal is planned according to brand particularities. The budget was also allocated in limited boundaries of brand. There are so many competitors of L.K. Bennett exists in the market so we tried to take advantage from their marketing strategies as well. Market planning, E-commerce, Consumer behavior, social media marketing was also discussed in planned way with one year schedule.

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