



## 2020 Fashion Scholarship Fund Case Study

March 7, 2019

### FASHION COLLABORATIONS

#### BACKGROUND:

Within the fashion industry, constant innovation is just as necessary for established brands to continue to excite their customer base as it is for up-and-coming brands to stand out from their competitors. Whether it is an unlikely collaboration like the one between streetwear giant Supreme and Louis Vuitton, or a long-standing collaboration like the one between Pharrell and adidas, the right partnership has the potential to result in an outburst of creativity and innovation.

Similarly, for retailers both within and outside of the fashion industry, innovative collaborations are critical to stimulate customer interest. While retailers like Target and H&M have been able to capitalize on lucrative collaborations with high end designers like Lilly Pulitzer and Alexander Wang through down-market capsule collections, Urban Outfitters used 90's nostalgia and exclusive brand partnerships to not only stimulate its own sales growth but also relaunch interest in collaborators like Wrangler, Calvin Klein, Fila and Tommy Jeans.

#### OBJECTIVE:

In this year's case, you will research and develop a plan for either the design, merchandising, analytics or supply chain component of a creative collaboration between a fashion apparel (men's, women's, kids, or gender neutral), accessories, footwear, home or beauty retailer or brand and a collaborator that is not currently in the fashion apparel (men's, women's, kids, or gender neutral), accessories, footwear, home or beauty business. Recent examples of such collaborations include Dolce & Gabbana x SMEG, Calvin Klein and the Warhol Foundation, and the adidas x Parley collection. The fashion apparel (men's, women's, kids, or gender neutral), accessories, footwear, home or beauty retailer/brand **must** be publicly traded. The collaborator **must** be another company, an individual, or an institution, with its primary affiliations and activities focused outside of the fashion industry.

#### FORMAT:

This year, cases should be submitted as a 12-slide deck, landscape orientation, with slides sized for on-screen show 4:3, 10" x 7.5". Design cases should be submitted as a 15-slide deck, either portrait or landscape orientation, with slides sized for on-screen show 4:3, 10" x 7.5" or 7.5" x 10". 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 flat 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. To get an idea for how best to organize the structure of your presentation, consider following the [pyramid principle](#). Utilize this and other resources available to you to determine the best way to present your case in a pitch-deck format. Be sure to proofread your case study. Points will be deducted for not following format directions, as well as for grammar and spelling errors.

## **A. DESIGN & PRODUCT DEVELOPMENT**

You are the Chief Creative Officer for either a fashion brand or a retailer of your choice. Your objective is to design an apparel (men's, women's, kids, or gender neutral), accessories, footwear, home or beauty line that represents both your brand or retailer and the collaborator of your choice and present your ideas to your company's CEO.

**SLIDE 1:** Include one title sentence to summarize the case and discipline of your case study.

**SLIDE 2:** Outline how your deck is broken out (suggested slide assignment below optional).

**SLIDE 3:** Write an executive summary, covering all components of your case study. This should not be a summary of your case background or an introduction. 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. Be sure to briefly summarize why your chosen collaboration would mutually benefit the two parties involved, clearly laying out objectives for each partner.

**SLIDE 4-6:** Identify one fashion apparel (men's, women's, kids, or gender neutral), accessories, footwear, home or beauty retailer/brand and one collaborator not currently in the apparel (men's, women's, kids, or gender neutral), accessories, footwear, home or beauty business that you believe would mutually benefit from collaboration. The fashion apparel (men's, women's, kids, or gender neutral), accessories, footwear, home or beauty retailer/brand must be publicly traded. The collaborator can be another company, an individual, or an institution, with its primary affiliations and activities focused outside of the fashion industry. Explain your choices.

**SLIDE 7-8:** Create an inspiration board for your new line and show your design process (include imagery, preliminary sketches, ideas, research, etc.).

**SLIDE 9-10:** Create a Fabric/Color/Print/Pattern Board including a photo with name and a content/quality description of each fabric or material chosen. Create a master color palette for your entire collection, as well as three original prints/patterns that match into the color palette. Briefly explain how your materials and color story ties into the inspiration for the line.

**SLIDES 11-13:** Create 6-8 front view illustrations (any medium) for your product offering. Create technical front and back flat sketches for three of these garments including design call-outs to show construction details and specs. Illustrations can be done by hand or by CAD.

**SLIDE 14:** Describe how you would communicate the story behind your collection to the customer and how it will be sold.

**SLIDE 15:** Briefly reiterate the story behind your new line and why it will work for your chosen collaboration.

**APPENDIX SLIDES 16-20:** Summarize any research you have done on what factors contribute to the success of fashion collaborations.

## **B. MERCHANDISING & MARKETING**

You are the Chief Marketing and Merchandising Officer for either a brand or retailer of your choice. Your objective is to develop a launch plan for collaboration between a fashion retailer and a collaborator of your choice and present your ideas to your company's CEO.

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**SLIDE 2:** Outline how your deck is broken out (suggested slide assignment below optional).

**SLIDE 3:** Write an executive summary, covering all components of your case study. This should not be a summary of your case background or an introduction. 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. Be sure to briefly summarize why your chosen collaboration would mutually benefit the two parties involved, clearly laying out objectives for each partner.

**SLIDE 4-5:** Identify one fashion apparel (men's, women's, kids, or gender neutral), accessories, footwear, home or beauty retailer/brand and one collaborator not currently in the fashion apparel (men's, women's, kids, or gender neutral), accessories, footwear, home or beauty business that you believe would mutually benefit from collaboration. The fashion apparel (men's, women's, kids, or gender neutral), accessories, footwear, home or beauty retailer/brand must be publicly traded. The collaborator can be another company, an individual, or an institution, with its primary affiliations and activities focused outside of the fashion industry. Explain your choices.

**SLIDE 6-7:** Outline your merchandising launch plan for your collaboration. Your launch plan should be rooted in an understanding of which customer segments you are hoping to attract. The basis of your collaboration can be either an item or an entire collection.

- Develop a product assortment, merchandising and distribution strategy for your collaboration
- To maximize mutual benefits of the collaboration, what would you sell, where would you sell it and for what period of time?

**SLIDE 7-8:** Develop a creative marketing campaign for your collaboration launch.

- Considering your target customer and the collaborator you have chosen to partner with, what marketing tactics would you deploy to maximize awareness of your collaboration?
- Your marketing tactics should be creative, fit your target customer, and display strong consideration for expected profitability of this new venture.

**SLIDE 9-10:** Provide a concise profit & loss statement detailing components of your expected revenues, costs and expenses for the entire timeframe of the collaboration.

- Less than half of your slide should be taken up by your financial projections, with the balance devoted to outlining your assumptions and approach; utilize footnotes and the appendix to provide further detail of your analysis if needed.
- Financial projections should be rolled up for a six-month period, but shown as the aggregate (**do not** show monthly financials).
- The first section of your P&L should include sales, receipts, average inventory, markdowns, cost of goods sold, and gross margin; utilize a bottoms-up approach to project out how much unit inventory you will need to carry, your

average inventory value based on projected per unit tickets, projected sales based on expected foot traffic and conversion, as well as projected average unit retails based on expected level of promotion; be sure to explain all of your assumptions.

- The second section of your P&L should include all operating expenses associated with the rollout of the collaboration such as the cost of product development, marketing, and any additional investments; do not include existing distribution or logistics costs unless you expect them to be incremental over your retailer's existing operations; explain all of your assumptions.
- Financial projections will be judged based on the depth of research and business acumen displayed by the scholar; it is acceptable for you to present a collaboration that is not expected to generate a profit, provided that you are able to articulate other benefits to your chosen retailer, and outline a plan for how those will be tracked to measure success.

**SLIDE 11:** Outline your plans to scale up if your collaboration is successful.

- What are some of the factors you would consider to make a decision about expanding the collaboration?
- What are some of the ways you would consider scaling the success of your collaboration given your objective of stimulating customer excitement interest in your brand / retailer?

**SLIDE 12:** Briefly reiterate why your chosen collaboration would mutually benefit the two parties involved.

**APPENDIX SLIDES 13-18:** Summarize any research you have done on what factors contribute to the success of fashion collaborations.

## C. ANALYTICS

You are the Chief Strategy & Analytics Officer for any one of the brand or retailers included in the case background (Dolce & Gabbana x SMEG, Calvin Klein x Warhol Foundation, or adidas x Parley). Your objective is to design a process to measure the success of your collaboration and present your ideas to your company's CEO.

**SLIDE 1:** Include one sentence to title summarize the case and discipline of your case study.

**SLIDE 2:** Outline how your deck is broken out (suggested slide assignment below optional).

**SLIDE 3:** Write an executive summary, covering all components of your case study. This should not be a summary of your case background or an introduction. 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. Be sure to briefly summarize why your chosen collaboration would mutually benefit the two parties involved, clearly laying out objectives for each partner.

**SLIDES 4-8:** Describe how you would systematically measure the results of your collaboration. Specifically, you should be targeting the following three benefits: **customer acquisition**, **brand awareness**, and **customer lifetime value**.

- Your objective is not to collect and analyze data, but rather to identify what types of structured and unstructured data would be relevant to your measurement of the target benefits.
- For each target benefit, develop a methodology for how to define and systematically measure tangible success metrics.
- For each target benefit, consider how you would separate the impact of a new collaboration launch from the impact of internal and external factors (such as strategy changes made in parallel to the collaboration launch, or overall customer sentiment).

**SLIDE 9-10:** Consider any investments you would need to make in order to acquire information needed to conduct your measurement analysis.

- What data can you assume is already available to your brand or retailer?
- What type of third-party information would you need to collect or acquire?
- What type of technology investments would you potentially need to make to capture data you want to measure?

**SLIDE 11:** How would you ultimately set performance benchmarks for customer acquisition, brand awareness and customer lifetime value?

- Describe the process you would use to evaluate a potential collaboration's expected impact on each target benefit.

**SLIDE 12:** Briefly reiterate the reasoning behind your measurement methodology choice.

**APPENDIX SLIDES 13-18:** Summarize any research you have done on best practices to measure the target benefits.

## **D. SUPPLY CHAIN MANAGEMENT**

You are the Chief Operations Officer for either a fashion brand or retailer of your choice. Your objective is to develop a capability to integrate short lead time for short life span collaboration launches into your supply chain. Your ultimate goal is to identify a way to fulfill the inventory needs associated with this collaboration for your company of your choice without overstock and to present your ideas to your company's CEO.

**SLIDE 1:** Include one title sentence to summarize the case and discipline of your case study.

**SLIDE 2:** Outline how your deck is broken out (suggested slide assignment below optional).

**SLIDE 3:** Write an executive summary, covering all components of your case study. This should not be a summary of your case background or an introduction. 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.

**SLIDE 4-5:** Identify one fashion apparel (men's, women's, kids, or gender neutral), accessories, footwear, home or beauty retailer/brand and one collaborator not currently in the fashion apparel (men's, women's, kids, or gender neutral), accessories, footwear, home or beauty business that you believe would mutually benefit from collaboration. The fashion apparel (men's, women's, kids, or gender neutral), accessories, footwear, home or beauty retailer/brand must be publicly traded. The collaborator can be another company, an individual, or an institution, with its primary affiliations and activities focused outside of the fashion industry. Explain your choices.

**SLIDE 6-8:** Develop a strategy encompassing transport, inbound and outbound logistics.

- Map out your retailer's current purchasing or manufacturing process and identify long term improvements that would be needed in order to develop a capability to profitably integrate short lead-time collaboration launches into your supply chain.
- Review the capabilities you expect your collaborator to provide and how you would integrate your retailers' capabilities with those of the collaborator.
- Identify sourcing, quality control, transportation, warehousing and distribution, and shipment strategies by method (air, sea, rail, truck) and your assumptions regarding sell-through and liquidation strategies; explain your choices.

**SLIDE 9:** Conduct a detailed cost and benefit analysis of your suggested strategy.

**Slide 10-11:** Conduct an analysis of your suggested strategy to identify the potential risks associated with their implementation. Analyze the impacts on speed, inventory risk, costs and infrastructure requirements for a short lead time program. Consider what effects a supply chain disruption would have on your retailers' various stakeholders.

- What steps would you take to mitigate these dangers?
- Are there any alternative approaches that would accomplish the same goal as your strategy, and why is the one you chose the best?

**SLIDE 12:** Briefly reiterate how you would incorporate a short-lead-time collaboration capability into your retailer's supply chain.

**APPENDIX SLIDES 13-18:** Summarize any research you have done on what logistics factors contribute to fashion collaboration success.

## **JUDGING CRITERIA:**

You will be judged on the depth and relevance of your research (30% of score), the creativity and feasibility of your ideas (50% of score) and the clarity with which you portray both (15% of score). Following format directions will account for the remaining 5% of your score. Your case will be judged by industry professionals including the YMA FSF Board of Governors, YMA FSF Mentors, and YMA FSF Alumni. They will be using the following criteria to score your case:

### **CREATIVITY & FEASIBILITY (50%)**

- Is the scholar's idea unique, inspiring and innovative?
- Is the scholar's idea well-thought-out and conceivably executable?

### **RESEARCH (30%)**

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

### **CLARITY (15%)**

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

### **FORMAT (5%)**

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

## **COVER PAGE:**

Please provide a 250-300 word cover letter indicating the reason you are interested in the fashion industry, your current career aspirations and why you have decided to pick your case study discipline.