
Concept Of Management & Its Relationship With Products

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Design or re-develop a product based on a specific NZ target segment. Lacoste New Zealand offers clothing for men but doesn't cater to women's wear. The lack of product offering affects the revenue of the brand since it could not fulfil the women's customer segment. New Product Offering Since obesity is considered as one of the problems of Kiwis, our group decided to introduce and develop a clothing line, "Lacoste Fit Femme", which specifically offers training wear for women in New Zealand. The products can be used for women who loves to do sports and is fond of working out. We think that it would be easier for us to introduce the women's training wear to New Zealand since aside from Lacoste being a well known brand, it will be able to satisfy the needs of women wanting to remain healthy, train to be strong yet still look stylish and elegant. Target Customer Our target customers will be multicultural women residing in New Zealand between 16 to 39 years of age, any marital status, students or working class and people who likes to engage in sports and spend their time working out in fitness centres.

Develop the branding of your product, including but not limited to; logo, colour and tagline. Product logo, colour and tagline Our group has decided to retain the iconic crocodile logo yet change the colour from green to pink which adds a feminine touch to the new product offers. We created a clothing line, Lacoste Fit Femme to let women become aware of what the products we'll be like. We made sure that the Lacoste brand is added to the new product line to maximise brand recognition towards consumers. We believe that the new product offering still complements what the brand currently offers: sports clothing for men. The tagline for the women's training wear would be "Train with style like a crocodile" to persuade our target market that they can be stylish even if they are doing things that requires physical movements. Brand Leveraging is defined as how a brand uses its power to give support and assistance to introduce new products that will be offered in the market. It helps a brand create awareness among consumers, make them have knowledge about the products and develop the longing to purchase the items. (Giddens, 2010) Branding Strategy Plan

Identify the brand challenges and opportunities your team will encounter while doing the process. Make a plan how to combat the challenges and use the opportunities on their advantage. SWOT Analysis is used to analyse the strength, weakness, opportunities and threats faced by the company and is a step by step planning method that evaluates all these elements in an organization. (Investopedia, 2018) Using the SWOT Analysis, it could help Lacoste Fit Femme to gain competitive advantage by identifying which ideas is going to work and which areas do they need to focus more on. For the Lacoste NZ group to be successful in introducing the women's training wear, the analysis helped us to understand which factors we should prioritise. Difficulty in convincing consumers that training wear is a necessity Women in New Zealand takes good care of their hard earned money and would want to spend it on things that are important and useful for them. We think that choosing a good brand ambassador that relates with hardworking NZ women can create a difference. Cecilia Robinson, owner of My Food Bag and 2017 Women of Influence Awardee is the person that we can choose as the Lacoste Fit Femme Ambassador. (Westpac New Zealand, 2018) Her devotion to her craft and business can make people think that busy people can still work out and believes that the price

of the training wear is acceptable because of it's good quality.

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