



International Journal Of Scientific And University Research Publication

ISSN No

Listed & Index with
ISSN Directory, Paris



Multi-Subject Journal



STRATEGIC FASHION MANAGEMENT: CONCEPTS, MODELS AND STRATEGIES FOR COMPETITIVE ADVANTAGE

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ABSTRACT

Strategic Fashion Management: Concepts, Models and Strategies for Competitive Advantage features a wide range of strategic theory and concepts, which are

highly explained and applied to contemporary fashion cases and scenarios. In doing so, the book provides an excellent balance between academic concepts and industry insights. Many fashion business books concentrate on one at the expense of the other. However, in this text Ranjit Thind does both, having applied many years of international management experience to provide thoughtful analysis and practical direction for readers. It is ideal for final-year undergraduate and postgraduate students, together with anyone working in the fashion industry who wants an understanding of winning strategic thinking.

KEYWORDS :Strategic,, Fashion , Management: ,Concepts, Models and Competitive

INTRODUCTION

Introduction

The business of fashion is at an inflection point as rapidly evolving technologies, geopolitical stresses and changing consumers are all disrupting traditional business models and adding great complexity to decision-making. Simultaneously, the Millennial generation is reshaping business practices through their attitudes, values and behaviours. Consequently, managers need to think in new ways and fully leverage the talent in their organisations to respond effectively. *Strategic Fashion Management: Concepts, Models and Strategies for Competitive Advantage* acknowledges these issues and addresses many of the contributing macro drivers, which are at the heart of the changes. There are new models and updated applications of existing concepts and frameworks that help the reader develop strategies to succeed in the modern fashion world. The book is a must-read for anyone studying or involved in the strategic management of fashion.

Why did this book come about?

Many young people graduate from university with the aim of being in a management position or having some management dimension to their work. *Strategic Fashion Management: Concepts, Models and Strategies for Competitive Advantage* aims to accelerate the journey by covering 11 key perspectives that have never been captured before in a single text. Being active in the industry, the author focuses on key contemporary themes and thinking that is central to today's management agenda and that is often taught in a fragmented nature or not fully developed into teaching material. This book blends theoretical models and strategic frameworks with industry-specific examples and seeks to fill the void in the availability of quality strategic fashion management literature.

The content is highly global in nature and particularly suitable for final-year undergraduate and postgraduate students studying fashion marketing and management or those on MBA and international business courses who wish to understand more about the fashion ecosystem. It is also designed to serve as an important reference for executives and researchers who are interested in conceptualising strategic issues that are pertinent to the industry.

Chapter overview

Depending on your level of knowledge, each chapter can be read as a standalone body of work. However, because of the strategic nature of the subjects and their inter-relatedness, it is best each chapter is read sequentially. To help maximise the content of this book, each chapter contains the following:

Chapter goals

Each chapter begins with a set of goals. The aim is to help you understand what the section will cover and by the end of it, you should have a good grasp of the key points of discourse.

Key terms

Key terms have been highlighted in bold and will help you identify some of the terminologies commonly used in academia and in the workplace.

Review questions

At the end of each chapter are thought-provoking review questions which aim to build on the topic and stimulate a lively conversation for debate.

Further reading

A list of referenced work acts as a platform for further recommended reading should you wish to conduct your own research and delve deeper into the selected topics.

Case studies

Throughout the book, multiple case studies are embedded to support and amplify the various perspectives. These cases are a great way to understand how the various strategies, theories and frameworks are being deployed in the industry.

CONCLUSION

'Mergers and acquisitions: deal strategy, execution and integration', explains from a historical context the rise of mergers and acquisitions, the current forces driving it and the deal-making process from conducting due diligence to exit options.

'Management and leadership: approaches, styles and activities', outlines how management is distinct from leadership, but why it is equally important. The role of senior leadership teams is covered along with an overview of the key topics that gravitate to the top of their agenda.

Case study: Zappos

Culture and inclusion: capabilities, diversity and action', covers the different cultural contexts in which the firm operates in and the importance of culture in creating a competitive advantage. Diversity and inclusion is discussed with a focus on gaining an equal platform for women in the workplace.

'Work-life harmony: strategies for successful assimilation', explores why work is important and discusses strategies to identify, integrate and maintain a healthy work-life balance in the fast-paced fashion industry.

The future of fashion: a new reality', presents a selection of key trends that are affecting the industry and have the potential to significantly change the way we work, live and interact. It also identifies four key skills that employees will need to be successful in tomorrow's workplace.

Plan

Chapter outlines

Chapter 1, 'The business environment: industry dynamics and value drivers', explains how the firm can utilise the ELIPSE framework to navigate the macro business environment and the forces that shape it. This chapter also covers some of the key drivers that form the engine of growth in the industry.

Chapter 2, 'Emerging markets: a new paradigm', discusses the rise of the BRIC countries and the next cluster of 11 emerging markets that are becoming globally competitive and their paths to advancement.

Chapter 3, 'Strategy: creating and capturing a competitive advantage', defines the role of strategy and explores several constructs on how the firm can create a continued competitive advantage.

Case study: W.L. Gore & Associates

Chapter 4, 'Creating winning business models: past, present and future', examines the importance of the firm's business model and the underlying architecture needed to create and maintain value through the value linkage model, plus it explores what types of business models may exist in the future.

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