Fast Fashion Retailer Case Study

FIRSTINSIGHT

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Fast Fashion Retailer

Situation: For over 3 years the Fast Fashion Retailer posted negative comparable store sales and needed to find a way to make smarter assortment buying decisions. Traditional in-store testing methods, which often took weeks if not months to complete, did not work for the company's 'fast fashion' product development timeline. They needed a new process that was faster and provided a data-supported approach to their decision-making process.

Critical Issue: The Fast Fashion Retailer built and grew their business by introducing the latest trends and designs to the market faster than their competition. As the economy struggled and consumers became focused on value and more selective in their apparel spend, the Fast Fashion Retailer began to lose market share. It was imperative for them to find a way to maintain their 'fast fashion' product development calendar, while incorporating more consumer insight data into their decision-making to better resonate with current and lapsed customers.

Reasons: Traditional in-store testing methods took too long to receive results and did not fit into the Fast Fashion Retailer's nimble product development cycle. Merchants and designers were left to make large investments with minimal direct-from-consumer data. This inability to align product development with consumer demand left the Fast Fashion Retailer with sub-optimal sales and excess inventory.

Vision: To mitigate risk in buying decisions and improve the speed at which they are able to test new products, allowing them to increase top line sales more profitably.

Result: After a few pilots, the Fast Fashion Retailer was so excited about the information they were receiving they immediately wanted to institute regular Insights into their process. First Insight has enabled the Fast Fashion Retailer to incorporate an efficient testing process into their 'fast fashion' product development cycle on a monthly basis. They now schedule photo studio time to take pictures of all new products for First Insight to test.

Leveraging the speed of First Insight's platform allows the Fast Fashion Retailer to test 90% of their new product assortment every month. They run 7-10 Insights for each assortment-planning schedule. Results are delivered to them within 72 hours, providing actionable guidance well in advance of key buying decision dates. The Fast Fashion Retailer is back on the road to becoming the industry innovator they were once known for by customers.