



Fashion Business Programme in progress

The Business of Fashion

The Centre for Executive Education, ISB conducted an Executive Education Programme “Business of Fashion: Strategic Brand Management – Building, Measuring and Managing Brand Equity” from August 16 – 19, 2005.

Professor Salman Khokhar from the Centre for Professional Studies, Fashion Institute of Technology (FIT), New York conducted the programme. Khokhar had earlier worked with such leading names in the fashion industry as Calvin Klein, DKNY and LVMH among others.

In a dynamic fashion industry, the difficulty and expense of introducing new products often puts immense pressure on firms to skillfully launch a new brand while managing existing brands. The Executive Education Programme aimed to provide fashion marketers with valuable perspectives and a common denominator to interpret and evaluate brand strategies.

The programme was designed to focus on various topics such as the concept, role and advantage of brand equity in the fashion industry; the role of marketing communications to establish and nurture consumer relationships; ways of building brand equity; implementing a brand equity measurement system; alternative branding strategies; corporate, family and individual brands; and adjusting branding strategies through time and geographical boundaries. The classes contained lectures punctuated with visuals and worksheets derived from industry; practical examples from successful global corporations; open forum periods for questions, answers and discussions; assigned problem-solving projects to reinforce lecture information; and even one-to-one tutoring wherever required.

The participants were fashion industry

professionals from leading companies in India and Asia – senior executives from industries such as garment manufacturing, leather exports, textiles, merchandising, sales and marketing, fashion designing, and retailing. They brought issues and practical elements of their own businesses to class for discussion, and were asked to complete strategic workplans based on their knowledge of the businesses they represented.

The participants found the programme beneficial in several specific ways. Tina Tahiliani, Executive Director of ‘Ensemble,’ a participant at the programme said, “This is the second programme on fashion that I am doing at the ISB and I would highly recommend it. I have done a similar programme elsewhere, but the fashion focus was missing. At the ISB, we got feedback from a mature western market because the faculty hails from there.” Hasnat Mosharraf, Director, ‘Standard Group,’ a manufacturing company from Bangladesh, also echoed similar feelings. He said, “I have not done brand marketing exclusively in fashion business before. The ISB experience has been very good and I want to come back for a similar programme in the future.” Professor Salman Khokhar

“Fashion Designers need to be both creative and practical”

Professor Salman Khokhar spoke to us on a few issues concerning the Indian fashion industry. The following are excerpts from the interview.

How would you define brand equity in fashion business in India?

India is a large consumer market. It's a matter of standing out in the number of brands that exist.

Don't you think that Brand India works better than any individual brand within India?

In the last decade, India has done an exceptional job in marketing itself abroad. People all over the world – whoever has been exposed to Indian culture – have adopted it in small ways.

What about the fashion industry in India?

I don't believe that the industry has made headway globally. Indian designers must, first of all, take the market share domestically before using that as a springboard for global

marketing. The few who are turning global are focusing only on Indian consumers abroad.

What are your views on the problem of design protection in India? Should there be some kind of patents?

The problem is not going to get easier as they turn global. Definitely the designers need to take a stand on this, think of fashion as a business, develop infrastructure and make themselves competitive. Independent of that, it's more important to have a signature look as opposed to being involved only in innovation. In the branding business, if you get involved in patenting every time you create something, then you ought to be in the patenting business! You need to be worried about doing something brilliant and executing it. Patents may work if you are a fabric manufacturer or exporter. We discussed this issue in class today.

The common perception of the fashion industry is that they are poor retailers – they believe more in investing in exclusive stores.

The retail market is still in its infancy in India. Retailing has become very sophisticated globally and changed with the boom of e-commerce. Retailing is actually losing customers. This has led to some innovation – concept stores and malls that make shopping an experience.

Big brands are very expensive besides not being very socially relevant; it's a conservative society here.

It is difficult to spend a thousand dollars on a brand especially if you can have reliable local couture. But my view is that if designers dress only the elite, then what will they do after they have finished dressing all the elite? Designers need to reach out to customers, understand their needs and cater to them. They need to be both creative and practical.

Professor Salman Khokhar –
Fashion Institute of Technology, New York

