Mackenzie McGilvrey FCFA 365 Forecasting Report

I. Market Category

The market category is women aging from early 20's to middle or late 30's. These women make enough income to splurge and afford the most recent fashion trends. I'm focusing on women, because young women promote fashion more than men. Women find fashion as a hobby.

Decade: 2004-2014

II. Background Information

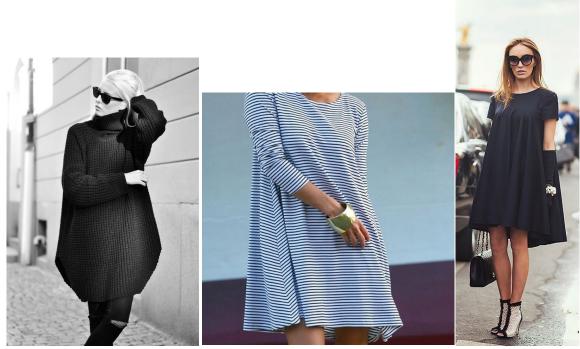
- A. Identify at least 3 significant world economic/political/cultural developments or events
 - a. Olympics
 - i. The Olympics are always a significant event in the world of fashion because the different cultures from all around the world meet in one place to not only watch sporting events, but to examine the different world fashions.
 - ii. The creation of the opening ceremony uniforms and closing ceremony uniforms is an important job. The 2012 Olympic uniforms were designed and created by Ralph Lauren.
 - iii. With famous designers designing these uniforms, American people feel more connected and tied to the designers. They are compelled to buy the designer's work, because they see the designer is significant enough to design these lavish uniforms.
 - b. Michael Jackson dies in 2009
 - i. Michael Jackson's death in 2009 was an important factor in fashion because shortly afterwards, designers were bringing his jeweled jacket look back into their collections to honor the king of pop.
 - ii. Some designers were taking the simple white glove and adding it to the runway. Along so, they were innovating the white tee, black pants, and black hat look.
 - c. War on Terrorism
 - The war on terrorism affected fashion because Americans did not want to purchase items that were produced in the Middle East.
 - ii. The war also put our economy into a recession, therefore preventing Americans from spending money on high-end fashion.
 - d. Facebook is launched in 2004
 - i. Over 500 million people use Facebook. The launch of the social media website helped people post and display pictures of their social lives to others.

- ii. The site also helped stores, designers, and other fashion gurus connect to their target market.
- iii. The photo albums and articles Facebook users can post show their personal style and taste to other Facebook users.
- B. Identify at least 5 established designers of the past decade and how they have contributed to the fashions of the past decade
 - a. Marc Jacobs
 - i. Marc Jacobs is an established designer that has contributed a lot to the fashion industry. He was one of the first designers to establish and make the grunge look popular in America.
 - b. Dolce & Gabbana
 - i. Dolce & Gabbana was an established brand because they helped style and brand Madonna, which was adored by all young women.
 - ii. Young women developed the desire to wear Dolce & Gabbana because Madonna wore Dolce & Gabbana.
 - c. Versace
 - d. Calvin Klein
 - i. Calvin Klein was the face of America during the 90's, within the fashion world. All Americans desired his high-end jeans and comfortable style.
 - ii. Calvin Klein collection eventually became the symbol of America. If you were not wearing Calvin, you did not have true American fashion.
 - e. Karl Lagerfeld
 - i. Karl Lagerfeld is considered an established designer because of how much experience he has. He currently designs for Fendi and Chanel. Women envy his designs.
 - ii. His haute couture designs make women want to buy his clothes. He is a high-class social figure and women respect his work.
- C. Identify at least 5 newly popular designers of the past decade and how they have contributed to the fashions of the past decade
 - a. Olsen Twins
 - i. The Olsen twins are new to the designing scene, but they have always been present and up-to-date with current fashion.
 - ii. They are girls young women can relate to.
 - b. Lauren Conrad
 - i. Lauren Conrad is also a role model to young women.
 - ii. Lauren Conrad has three different brands
 - 1. Lauren Conrad for Kohl's
 - 2. Paper luvs Crown
 - 3. The Little Market
 - c. Iason Wu
 - i. Jason Wu started designing clothes as a free lance designer

- ii. He designed dresses for Michelle Obama, Ivana Trump, and January Jones.
- iii. In 2013 he was named art director for the German fashion house, Hugo Boss
- d. Alexander Wang
 - i. Alexander Wang initially started his own company creating his own designs and clothes
 - ii. Later he became creative director for Balenciaga
 - iii. He is known for his urban themed RTW lines
- e. Zac Posen
 - i. Zac Posen is a new designer creating haute couture gowns
 - ii. He has also created affordable lines and collections for Target
 - iii. Recently, he's teamed up with David's Bridal to make elegant affordable gowns for all women

III. Current Fashion

- A. Identify at least 3 significant world economic/political/cultural developments that have impacted/are currently impacting fashion in your market. Provide justification
 - a. "Going Green"
 - i. People are deciding to use recycled or organic material in their clothing, because it's dawned as "better for the environment."
 - ii. People think if they wear organic material, they are using environmental resources as opposed to creating synthetic material.
 - b. Clothes for charity
 - i. People buy clothes/fashion accessories for profit or nonprofit charities to help others in need.
 - ii. Buy one pair of Toms shoes, and a person in Africa will receive a free pair of shoes.
 - iii. Buy an Inspi(RED) AIDS t-shirt and some of your money is contributed to AIDS research for a cure.
 - c. PETA
 - i. Women are more fur conscientious and wear faux fur.
 - ii. Wearing faux fur makes women believe they are saving an animal's life instead of wearing real fur.
- B. Identify the basic elements which dominate your market (support with at least 3 pictures/illustrations for each element:
 - a. Silhouette: Draping



b. Colors/patterns: herringbone





c. Fabrics/textures: sequins







d. Trims and details: embroidery







C. Identify the factors dominating the market (support with at least 3 pictures for each factor)

a. Look of the market: Tailored





b. Mood of the market: Refined







c. Lifestyle of the market: Simplicity







- D. Identify/list at least 5 major trends for the current season. Provide justification as to why you consider these major trends (support with 3 pictures for each trend).
 - a. Hunter Rain Boots
 - i. Women are buying Hunter rain boots because they are versatile for different seasons and geographic regions.



ii. Women wear them for not only rain, but snow as well.



iii. Some women substitute them for leather boots as well.



b. Military boots/doc martens

i. Military boots, especially Doc Martens, are being paired with the grunge look/movement some women partake in.



ii. They come in different colors, patterns, and styles. They can be paired with leggings, jeans, or even skirts.



iii. Young women are buying these shoes because stores like Urban Outfitters are portraying them as retro and hip. They originally were a hit in the 90's and now they are being brought back.



c. Leather leggings

i. Women are buying black leather leggings because they provide comfort and style.



ii. These leggings are dressier than traditional cotton/spandex leggings.



iii. They can be paired with dressier tops, sweaters, coats, etc.



d. Elbow patch sweaters



i. Women are wearing elbow patch sweaters because it's a simple, clever, and stylish DIY upgrade to a plain sweater.



ii. The trend started on Pinterest, then companies like L.L. Bean and J. Crew started creating the patchwork on their sweaters.



e. Duck boots

i. Duck boots were initially sold in hunting stores and magazines, but chic outdoor stores like Eddie Bauer started selling these shoes.



ii. Every day women saw Eddie Bauer, J. Crew, and L.L. Bean women wearing these shoes in advertisements with chic outfits on.



iii. This prompted women to follow the trend.



- E. Identify/list at least 5 new/incoming trends for the current season.
 - a. Vibrant Fur coats
 - i. Vibrant fur coats will be famed this season because they offer warmth and status.



ii. Women are buying these coats because they symbolize status. A fur coat, real or fake, makes a woman look affluent.



iii. All women want to look like they have the money to support their great taste. The millennial generation supports this theory.



b. Blanket scarves

i. Women are buying blanket scarves because big, chunky accessories will be prominent this season.



ii. Geographic elements like ruthless weather, promote women to buy these thick scarves.



iii. With flannel being trendy, these blanket scarves are similar and come in many different types of plaid.



c. Metallic accessories

i. Metallic temporary tattoos, clutches, technology cases, and jewelry will all be fashionable this season.



ii. Highly respectable designers are creating these glossy, lustrous pieces.



iii. Women feel the need to keep up with the fashion world. Buying these accessories makes women think they are updating their dress.



d. Ponchos

i. Famous celebrities like Blake Lively, Olivia Palermo, Rosie Huntington Whitley, and others have been spotted wearing poncho coats.



ii. Women see celebrities wearing this trend, which makes it seem acceptable and chic.



iii. The more celebrities they spot supporting this trend, the more drive the women have to buy the product/clothing.



e. Boyfriend Jeans

i. Women are buying boyfriend style denim because they more comfortable and modish.



ii. Girls who wore their boyfriend's clothes with their own mix of clothes became a famous trend. Then clothing labels started designing boy cuts for a woman's body.



iii. Celebrities, stylists, and modern women are all wearing boyfriend style denim.



- F. Identify/list at least 3 declining trends for the current season.
 - a. Ugg boots
 - i. Ugg boots are slowly declining because there is too many knock off brands. Therefore they lose the "expensive" shoe

element, because too many other companies are recreating them.



ii. They are too chunky, flamboyant and do not compliment mature style.



iii. My target market would buy these for snow purposes only.



b. Graphic printed crop tops



i. Graphic printed crop tops are declining because the tops are too juvenile and simply unnecessary.



ii. Mature women find these shirts, sometimes, inappropriate and non-flattering.

c. Chevron

i. Chevron is being dated out of style, because it's already surpassed its growth stage.



ii. It has already hit its peak, and now people are straying away from the design.



iii. It is no longer "new" and "trendy."



IV. Future Fashion Trends

- A. Provide 5 Future Trends for 2015
 - a. Box dresses
 - i. I see box dresses becoming current, because box tops were a widespread success over the years.
 - ii. Everyone loves a form fitting dress, but a boxy dress is a new addition to the fashion mix.
 - iii. Baby doll dress/tunics transformed to short sleeve box cut.



b. Feathers

- i. Faux fur is very popular for the current season, but I think faux feathers will make an appearance next year.
- ii. Fur and feathers are very similar.
- iii. Feathers are currently popular in wedding gowns, but I think they'll transform from bridal to formal social wear.



c. Monochrome

- i. My target market is developing a more simple and clean-cut wardrobe, therefore I can see monochrome showing up next season.
- ii. Monochrome is simple, classic, and effortless.



d. Scales

i. Recently, labels like Marc Jacobs and Burberry have been working scale detailing into their skirts.

ii. I predict 2015 will encounter more scale work being done to garments, attempting to replace sequins.



e. Monograms

i. Monogram accessories are prevalent in today's society, but I think monogramed ponchos, shawls, etc. will become more common next year.

