

## THE IMPORTANCE AND SIGNIFICANCE OF THE MARKETING MIX ELEMENTS IN A FASHION RETAILING

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### ABSTRACT

*Significant and fast changes in the retail market, and especially in the retail market of fashion products, require constant care to create the most effective marketing mix. Consequently, the aim of this paper was to investigate the significance of certain elements of the marketing mix in the retail of fashion products in the Croatian market. For this purpose, empirical research was conducted on a sample of 537 subjects. It was conducted using an electronic questionnaire, which was distributed through the social network “Facebook” and was also e-mailed. The SPSS software package was used for data processing. The research findings indicate that the features of the range as a whole are the most important for consumers in fashion retail. The same research suggests that services to the consumer are somewhat less important while price as an element of the marketing mix in the retail of fashion is the least important element. The research further shows that there is no great importance and significance to the appearance and atmosphere of a retail store for fashion products. The location of fashion retail is important only in terms of the proximity of fashion retail to the place of residence. Although we do not find the importance of promotion as a whole in the retail of fashion products in the Republic of Croatia in the research, we can emphasize that the importance, when it comes to promotion, should be devoted to giveaway programs, seasonal discounts, etc.*

**KEYWORDS:** *marketing mix, retail, fashion industry*

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## 1. INTRODUCTION

The importance of successful marketing mix management has long been known to all business subjects, especially those involved in retail. Namely, far back in the 1960s, the twelve marketing elements crucial for successful management were isolated.<sup>1</sup> However, soon after, four elements were singled out: product, price, promotion and place.<sup>2</sup> Following that, the paradigm of the marketing mix was generally accepted, as the lever managers can use to meet the market demand and conduct business successfully. Regarding retail, we can propose that marketing mix represents a set of coordinated tactical instruments with the aim of set up and sustain a retail business, as well as ensuring a short- and long-term successful activity regarding the sales, profit, and return on investment.<sup>3</sup> According to that, creating an ideal combination of the elements in the marketing mix bears great significance. This ideal combination will satisfy customer needs in the best possible way and also enable the occurrence of economic impacts for that same retailer. In literature, there are mainly studies investigating the importance of the seven sets of marketing instruments in retail. They mostly relate to managing the products, services, brands, prices, discounts, communication, and distribution.<sup>4</sup> Today, retail is characterized by globalization, internationalization, and concentration. In line with that, retailers have to continuously increase the level of their business by introducing innovations if they want to survive in highly competitive markets and satisfy their customers whose demands are always changing.<sup>5</sup> The goals of a retail business often differ depending on the stage of their development and the marketing mix is then created accordingly. Today, the importance of an optimal marketing mix is especially evident in retail, particularly in fashion retail. Shopping in modern-day retail is an experience that includes providing a pleasant atmosphere, recognizable visual identity, interactive content, and a carefully designed product assortment. Customers emphasize the value they receive for a certain amount of money. Therefore, it is important to offer “everything” they deem necessary and worth spending money on. Therefore, it is crucial that the retailers create such a marketing mix as to satisfy the needs of their consumers in the best possible way

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<sup>1</sup> Borden, N.H. (1964), “The concept of the Marketing Mix”, *Journal of Advertising Research*, June, pp. 2-7.

<sup>2</sup> McCarthy, E. J. (1964): „Basic Marketing: A Managerial Approach”, Vol. 2, *Irwin*

<sup>3</sup> Hogleve, J., Iseke, A., Derfuss, K., Eller, T., The Service-Profit Chain: A Meta-Analytic Test of a Comprehensive Theoretical Framework, *Journal of Marketing*, 81 (May) (2017), pp. 41-61

<sup>4</sup> Chernev, A., (2014): *Strategic Marketing Management*, Cerebellum Press, Chicago IL,

<sup>5</sup> Reinartz, W., Dellaert, B., Krafft, M., Kumar, V., Varadarajan, R., (2011) „Retailing Innovations in a Globalizing Retail Market Environment“, *Journal of Retailing*, 87 (1), 53-66.

in relation to their market rivals. This is especially evident in fashion retail, which is the main interest of this paper. The fashion retail market is different from other markets, like, for example, the fast-moving consumer goods retail market. The basic four elements of the marketing mix (the product, price, place, and promotion) are not the only elements to be analyzed in this paper. Since location, in general, plays a big role in retail, this paper is going to look into the scope of its influence in fashion retail. Alongside the location of the store, it is important to investigate the role of the appearance and the ambiance in a fashion retail store. The goal of this paper is to examine the importance of individual elements of the marketing mix and their most favorable combinations. Namely, the paper wishes to establish the role and significance of individual elements in the marketing mix in fashion retail and their possible specificities in fashion retail present on the Croatian market.

## 2. LITERATURE OVERVIEW

### 2.1. TARGET MARKET

Retail can be observed as a mediator between sales and consumption. Namely, it poses as the representative of the manufacturer in front of the consumers, but also, it represents the consumer in front of the manufacturer.<sup>6</sup> The marketing mix can also be observed as a combination of a thousand micro-elements grouped to simplify managerial activities.<sup>7</sup> The marketing mix is usually expressed in the form of the four main elements: product, price, place, and promotion. As long as the retailer meets the wishes and needs of its customers with its own combination of these elements, it will serve its purpose. Here, it is important to bear in mind that, due to constant and dynamic market changes, continuous innovations are being introduced in the area of retail business models. Therefore, it is of extreme importance to successfully manage the marketing mix in retail. That is why it is also of great significance to make the right decisions regarding the target market, the assortment, the services and the ambient in the store, its location, promotion, and the decisions relating to the price of the product and services. The choice of the target market is a process of evaluating the attractiveness of each market segment and choosing one or more segments to extend the business. In line with that, market positioning is very important, and it can be defined as placing the product in a clear, special, and desirable place with regard to competitive products in the

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<sup>6</sup> Hübner A., *et.al.* (2018): „Retail Operations”, *Springer Berlin Heidelberg*, Vol. 40, pp. 831-835

<sup>7</sup> Kalyanam K., McIntyre S. (2002): „The E-marketing Mix: a Contribution of the E-Tailing Wars”, *Academy of Marketing Science Journal*, 30 (4), pp. 487-499.

minds of the consumers.<sup>8</sup> The choice of the marketing strategy depends on the number of the markets the retailer operates on, the product, i.e. the assortment, and its competitive advantage. Each has to be carefully considered before the decision on the market segments in question is to be made.<sup>9</sup> Before deciding on any segment, the retailer needs to acquire answers to many questions (market homogeneity, product homogeneity, competition, market trends, customer needs, the size, structure, and the future market segment potential, etc.) in the context of the possibilities and resources the company has at its disposal. Positioning on the market is as equally important as the segmentation and the decision on the market segment. In the conditions of too much information being available, the consumers, in certain ways, organize the product information and “position” them in their minds. Positioning depends on the product characteristics, the benefits they bring to the customers, the place and time of the consumption, activities, personalization and origin. The procedure and goals of positioning are linked to identifying the set of possible competitive advantages based on which it is possible to establish the position, choose the ideal competitive advantages and pick the right positioning strategy.<sup>10</sup> During the process of choosing the target market, the fashion retailers, among others, analyze the customers through their socio-demographic characteristics (gender, age, monthly income, occupation, level of education, lifestyle, etc.). For example, it is logical that a young female student (over 18) pays much attention to her appearance. Obviously, she would use fashion products that are considerably different from those used by a male person in his fifties with a low monthly income.<sup>11</sup> Therefore, we can conclude that retailers have to thoroughly investigate the market in order to position themselves on the market where their products and services (the assortment) can fulfill the buyers’ needs. After the decision concerning the target market has been made, it is necessary to decide on the assortment and its procurement.

## 2.2. THE ASSORTMENT

The product assortment is the basic business factor for every commercial retailer. It is the base upon which the cooperation between the retailer and the

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<sup>8</sup> Weygandt, J., J., Kimmel, P., D., Kieso, D., E., (2010): *Managerial Accounting: Tools for Business Decision Making*, John Wiley & Sons Inc.

<sup>9</sup> Dibb, S., Simkin, L. (1996): *The Market Segmentation Workbook: Target Marketing for Target Managers*, Thompson Learning.

<sup>10</sup> Richter, T. (2012): „International Marketing Mix Management”, Logos Verlag Berlin GmbH

<sup>11</sup> Diamond, E. (2006): “Fashion Retailing”, *Pearson Education Inc.*, pp. 120-367

consumer is built. Depending on the type of the assortment, the retailer creates its identity, the business position, and the business object.<sup>12</sup> The product assortment is the assembly of all the products offered by a retailer at a certain point in a certain place.<sup>13</sup> The goal of the retailer is to offer the optimal number and type of products within an assortment to target the wishes and needs of as many consumers as possible. A retailer expands its assortment with the introduction of more products that differ in price, characteristics, and appearance. In this way, the retailer creates the opportunity for each customer to find the product that satisfies their criteria.<sup>14</sup> The assortment is one of the basic levers of retail marketing. The strategies of the assortment on offer represent the instrument of competitive advantage for the retailer if it is easily recognizable for the customer and if it generates more added value than the competition. It is important to make a good decision regarding the concept of the suitable assortment (better than the competition), in order to satisfy consumer expectations and generate profit in the best possible way. The product is the goods or services offered on the market by the retailer. It is defined as “that something or anything that can be offered to the consumer, such as attention, consumption, and satisfaction of a wish or need”.<sup>15</sup> Already a long time ago, it was clear that “policies and procedures” relating to the offered production lines including product quality, designs, etc., can also be the product.<sup>16</sup> The product, i.e. the assortment, is the core of the marketing mix through which the retailer can differentiate it from its market rivals. Innovative retail business models make the sales assortment, created in a way that the competition cannot easily imitate, and which can provide the customers with the clear added value.<sup>17</sup> The product, being the element of the marketing mix, can be observed through its levels, its characteristics, its shelf-life, and through the prism of the product as the service. Since the focus of our interest is in fashion retail, we are going to place our first focus on product characteristics. The main characteristics of the products that have to be considered during their development are quality, brand, functionality, and packaging. Product design is, without doubt, the determinant of success on the market and this is especially true about fashion

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<sup>12</sup> Dibb, S., Simkin, L. (1996): *The Market Segmentation Workbook: Target Marketing for Target Managers*, Thompson Learning

<sup>13</sup> Anderson, C.H., Vincze J. W., (2000): *Strategic Marketing Management: Meeting the Global Marketing Challenge*, Houghton Mifflin Company, pp. 297- 299

<sup>14</sup> Krafft, M., Mantrala, M.K. (2014): *Retailing in the 21st Century: Current and Future Trends*, Springer, Vol.2, pp. 205-229.

<sup>15</sup> Kotler, P., Armstrong, G. (2010): *Principles of Marketing*, Pearson Education Inc.

<sup>16</sup> Borden, N., H., (1942): „The Economic Effects of Advertising”. *Homewood*, pp. 111-120

<sup>17</sup> Zaubermann, G., (2003): „The Intertemporal Dynamics of Consumer Lock- In”, *Journal of Consumer Research*, 30 (3), pp. 405-419

products. Good design attracts consumers, communicates and adds value to the product increasing the quality of user experience connected with that product. Product quality refers to the material, shape, advantages, and it has great significance. Product quality has the task of successfully fulfilling consumer needs and demands that change with time.<sup>18</sup> The brand represents a multidimensional concept that consists of loyalty to the brand, brand recognizability, perceived quality, association to the brand, and other brand assets and it speaks value to the company and the buyer.<sup>19</sup> The functionality of the product is in tight connection with its design since it makes the difference in its physical construction or its use in relation to the competitive products. Packaging can be seen as a “container” for the product which includes the physical appearance (design, color, shape, material), but also plays the key role that enables the use of a recognizable logo that immediately shows us which product is in question.<sup>20</sup> Each of the mentioned features can be crucial for success. It is, therefore, necessary to conceptualize an innovative design that will grant the product high quality, create the product brand that differs from the products by the competition, and develop the packaging that will fulfill its purpose of preserving the product and be the means of brand recognizability. If a retailer meets these conditions, then we can say that it is able to fulfill its business goals. It is extremely important to understand the meaning and the role of the assortment in modern-day fashion retail. This is especially true of the efficiency and adjustment to the retail market.<sup>21</sup> In fashion retail, the turnover of goods is of high importance. The idea of the fast turnover of goods is evident in the process of cutting the assortment and faster exchange of the articles the retailer has on offer. This model has been perfected by the Spanish clothes retailer Zara.<sup>22</sup> The implementation of the mentioned model has resulted in the effect of exclusiveness that offers the sense of privilege, accessibility, and luxury to the customers, while, at the same time, giving the competition a hard time copying the model. Furthermore, in the industry where the offer should be divided into seasons, Zara has implemented the routine of the collection

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<sup>18</sup> Christopher M., Payne, A., Ballantyne, D. (1991): „Relationship Marketing: Bringing Quality Customer Service and Marketing Together”, *Cranfield Institute of Tehnology*, pp. 7-31

<sup>19</sup> Aaker, D., A. (1996): „Measuring Brand Equity Across Products and Markets”, *California Management Review*, Vol. 38, pp. 102-120.

<sup>20</sup> Agariya, K., A., et. al. (2012): „The Role of Packaging in Brand Communication”, *International Journal of Scientific & Engineering Research*, Vol. 3, pp. 1

<sup>21</sup> Sorescu A., et.al. (2011): „Innovations in Retail Business Models”, *Elsevier Inc*, Vol. 87, pp. 3-16

<sup>22</sup> Bjork, C. (2010): „Inditex Profit Jumps on Zara Chains Sales”, *The Wall Street Journal*, Eastern Edition, pp. 86.

being exchanged every two weeks.<sup>23</sup> The assortment of fashion products (the classic assortment, fashion assortment, new fashion trends) and all its modifications (the cuts, materials, shades, etc.) is a very demanding department. It is hard to foresee fashion trends in the fashion market. The activities and decisions connected with the product are considered the most complex part of the marketing mix. It is interesting to note that there are examples of the assortments of the fashion products and trends being blended. Here, Zara is again the perfect example because it transforms the creations from the fashion shows into affordable products.<sup>24</sup> In general, the size of the assortment is crucial for retailers' competitiveness. It enables them to push the product through many sales channels in different demographic environments. Namely, the customers that usually shop at one store pull away from the preferred brand periodically because of the need for a change.<sup>25</sup> In retail, besides creating the assortment, it is necessary to ensure an acceptable level of customer service, and an adequate store layout design, and a good atmosphere.

### 2.3. THE SERVICES AND THE AMBIENT IN THE STORE

Every retailer chooses its strategy regarding the level of service, depending on the assortment it offers and the customers' needs.<sup>26</sup> Connecting with the customers implies the level at which the retailers have succeeded in providing a good shopping experience and includes the emotional awareness that surpasses the very act of shopping. Besides the unique product assortment, it is necessary to offer different variations of the elements in an innovative business model in retail, since the changes in the assortment can be easily imitated by the competition.<sup>27</sup> Apart from the business model, retailers can offer different activities in the stores, like workshops or training on how to use a product.<sup>28</sup> The service needs to be complemented with a good ambiance in the store, i.e. raise the shopping experience to the new level or substitute for the lack of

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<sup>23</sup> Rohwedder, C., Johnson, K., (2008): „Pace- Setting Zara Seeks More Speed To Fight In Rising Cheap- Chic Rivals”, *Wall Street Journal*, Eastern Edition, pp. 1-10

<sup>24</sup> Easy, M., (2009): *Fashion Marketing*, John Wiley&Sons.

<sup>25</sup> Larson, R. (2005): “Making category management more practical”, *Journal of Food Distribution Research*, Vol. 36, pp. 101-105

<sup>26</sup> Jobber, D., Ellis-Chadwick, F. (2012): *Principles and Practice of Marketing*, London: McGraw-Hill Higher Education, pp. 457

<sup>27</sup> Van Reijmersdal, E., Smit, E., Neijens, P. (2010): “How media factors affect audience responses to brand placement”, *International Journal of Advertising*, Vol. 29, pp. 279- 301.

<sup>28</sup> Bezawada, R., Pauwels, K., (2013): „What Is Special About Marketing Organic Products? How Organic Assortment, Price and Promotions Drive Retailer Performance”, *Journal of Marketing*, Vol. 77, No. 1, pp. 31-51.

good service. Interior layout, decoration, and atmosphere are often used by the retailer for the purpose of positioning, building the image and branding, with the aim of creating the best possible environment for the customer. Namely, after defining the customer group and the assortment of products, the next step is to design the interior of the store complying with the needs and wishes of the customers. The interior design needs to positively affect customers' habits, but the balance of the cost and the value needs to be taken into consideration. Investments put into the stores that sell fashion products are considerably higher than in those offering fast-moving consumer goods.<sup>29</sup> It is relevant to note that the layout of the store significantly impacts the image in fashion industry retail. Originality and adhering to the visual identity of the store is one of the most challenging tasks retailers have to take upon themselves. The layout of the store has to be directed towards the target market. For example, the well-known fashion brand "Diesel" uses its stores to show off the new market positioning. In fact, the market position of this retailer has been endangered by aggressive competitive firms that offer similar assortments at lower prices. "Diesel" has, in cooperation with a Japanese architectural firm, devised a new store concept and introduced futuristic furnishings (the stainless steel and the LED lighting), while the furniture pieces (such as tables, chairs, etc.) are retro style. The goal was to achieve the contrasting décor and therein develop a completely new concept of the store layout.<sup>30</sup> Clearly, one of the key assumptions for success in retail is the design of the ambiance in the store.<sup>31</sup> On a broad scale, the factors that influence the ambiance are visual communication (campaign photos, conspicuous panels, appropriate logo size, etc.), lighting (highlighting the attractive products, creating a good mood, pointing the lights to the nicest elements of the interior design). Here, the sense of smell should also be considered, because this sense deeply affects the customers' sensations, like the feeling of happiness, hunger, admiration, etc.<sup>32</sup> Interior design and ambiance in a store are in close connection with the retail space management. The basic idea behind retail space management is to detect the needs and wishes of the consumers through optimal management of the assortment, the price, and the position of the articles. Managing the assortment on the shelves is different in each store since the movement of the consumers in the store depends on the

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<sup>29</sup> Bearden, W., O., Ingram, T., N., LaForge, R., W., (2004): *Marketing: Principles and Perspectives*, Irwin.

<sup>30</sup> Schroeder, J., A., *et. al.*, (2013): „Style and Strategy: Snapshot Aesthetics in Brand Culture”, Quattrone, P., Thrift N., Mclean C., ed., *Imagining Organisations: Performative Imagery in Business and Beyond*, Routledge, pp. 129- 150.

<sup>31</sup> Peter, J., P., Donnelly, J., H. (2008): *A Preface to Marketing Management*, Irwin.

<sup>32</sup> Aaker, D., A. (1996): „Measuring Brand Equity Across Products and Markets”, *California Management Review*, Vol. 38, pp. 102-120.



location of the target categories.<sup>33</sup> One of the possible approaches to interior design is “store-within-a-store”. This concept has been developed from the exactly appointed space for displaying a product inside the store, all the way to a mini version of an independent store placed inside of a bigger store.<sup>34</sup> Effective manipulation of the space does not only touch the products and their placement, rather, it can also be used for promotion. Sales promotion has a short-term impact on the profitability of the brand, but consumer loyalty and long-term profitability are achieved only if the consumers recollect the sales promotions.<sup>35</sup> Innovations in retail, in general, are becoming one of the crucial factors of success. Today, they are in close connection with the services and the ambiance in a retail store (managing the interior, etc.), but are also closely linked to the techniques used in retail self-service and represent a part of a very efficient strategy of successful retailers.<sup>36</sup>

## 2.4. THE PRICE

The price represents the amount of money charged for a product or service.<sup>37</sup> The price is what the firm gets in return for all the efforts in manufacturing and placing the product on the market.<sup>38</sup> Therefore, the quickest and the most efficient way for a firm to generate the maximum profit is to set the right price.<sup>39</sup> Unlike other elements of the marketing mix, the price can be easily corrected. The price that has been defined can very simply be pushed up or down.<sup>40</sup> Price management is not an easy task, since the price is just an attempt

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<sup>33</sup> Dreze, X., Hoch, S. J., Purk, M. E. (1995): “Shelf management and space elasticity”, *Journal of Retailing*, Vol. 70, pp. 301-326

<sup>34</sup> Jerath, K., Z., Zhang, J., (2010): „Store-Within-A-Store”, *Journal of Marketing Research*, 47 (4), pp. 748- 763

<sup>35</sup> Rizvi, S. N. Z., Malik, S., Zaidi, S. F. B. (2012): “Short term and long-term impact of sales promotion on organization’s profitability: A comparative study between convenience and shopping goods”, *International Journal of Business and Management*, Vol. 7, pp. 247-255

<sup>36</sup> Kaushik, A.K., Rahman, Z., (2015), “An alternative model of self-service retail technology adoption”, *Journal of Services Marketing*, Vol. 29 Iss 5 pp. 406-420

<sup>37</sup> Kotler P., Bowen, T., J., Makens, C., J., (2006): *Marketing for Hospitality and Tourism*, Pearson Prentice, pp. 529

<sup>38</sup> Jobber, D., Ellis-Chadwick, F. (2012): *Principles and Practice of Marketing*, London: McGraw-Hill Higher Education, pp. 457

<sup>39</sup> Bearden, W., O., Ingram, T., N., LaForge, R., W., (2004): *Marketing: Principles and Perspectives*, Irwin

<sup>40</sup> Maass D, Spruit M., de Waal P. (2014): „Improving short-term demand forecasting for short-lifecycle consumer products with data mining techniques”, *Decision Analytics*, Vol. 1, pp. 1-17.

of rendering the value of the product that should be recognized and accepted both by the offer and the supply. The price, along with the rest of the marketing elements, has an impact on product positioning in the target segment framework. The buyers try to perceive whether the product has any value for them, and they try to find justification for spending their present or future income. In practice, we mostly come across two groups of firms regarding the mark-up and the sales volume. There are those that have high mark-ups and a smaller sales volume (specialized stores) and there is the other group (discount stores), characterized by low mark-ups and high sales volume.<sup>41</sup> The goals concerning the price should be derived from the overall marketing goals and they, basically, represent the corporative goals. Most common price goals are directed towards achieving a targeted return on investment and market share, price stabilization, and mark-ups, and it also includes the defense against the competition. Furthermore, the success or failure of a firm can depend on the balance of the prices and the strategy of the cost marketing, business conditions, demand, product variables, the channels of distribution, and general resources.<sup>42</sup> The right price is the key to a profitable business and to set the right price, it is crucial to thoroughly examine and analyze different internal and external factors that have an impact on the price. When considering the internal factors, attention should be placed on the costs, profit goals, and its potential growth. The external factors that influence price definition are legislation, technology, competition, market changes, and customers. The internal factors are those that can be controlled, determined, and processed. These factors are mostly connected with the strategy of the retailer and are highly influenced by the nature of the business activities. The external factors are those factors that are outside the reach of the firm and there are many variables that determine and control those factors. The prices have to be in line with the overall goals of the firm and this has to be carefully considered during the decision-making.<sup>43</sup> It is important to take under advisement both internal and external factors, do the research on the current state on the market and choose the proper method of setting the prices that will assure security in achieving financial goals for the firm and, at the same time, offer the customers the value for the money. For example, market-oriented methods that depend on the level of demand for the product are especially present in cases when the demand for products and ser-

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<sup>41</sup> Geng, C., Pravat, C. (2002): "Marketplace diversity and cost-effective marketing strategies", *Journal of Consumer Marketing*, Vol. 19, No. 1., pp. 54 – 73.

<sup>42</sup> Peter, J., P., Donnelly, J., H. (2008): *A Preface to Marketing Management*, Irwin.

<sup>43</sup> Yazdani, R., et. al., (2013): „Pricing Strategies and Goals in Industrial Marketing”, *Universal Journal of Management and Social Sciences*, pp. 26-42.

vices is seasonal.<sup>44</sup> After the choice of the strategy for defining the prices has been made, the retailer has to develop a promotional plan in order to present itself to the current and future customers and to showcase its advantages in comparison to its market rivals, and evoke positive attitudes from the general public. There are many research papers in literature dealing with the question of prices. Some of them suggest that a firm should focus on highlighting the features of its brands. Namely, when it comes to the dilemma regarding the price or the quality, the researchers prove how conservative buyers mostly base their decision on the quality.<sup>45</sup>

## 2.5. PROMOTION

Any retailer, especially the one selling fashion products, has to very precisely define the elements of marketing communication (target public, goals of communication, channels of communication, promotional mix, budget, and the evaluation of the promotional results) if it wants to be successful.<sup>46</sup> Promotional activities include all the methods and channels of communication that can be used for gaining information about the products and/or services or about the very retailer.<sup>47</sup>

With respect to the subject previously mentioned, the following part of this paper will analyze in short each of the elements of the promotional mix (advertising, sales promotion, personal selling, direct marketing, public relations). Most used promotional activities on the fashion market are fashion shows, fashion events (promotion of the new products), promotional videos, and advertising in magazines. Today, promotional activities have become very challenging for firms offering fashion products. The goal is to emphasize originality and differentiate itself from the competition. Fashion companies suggest to their buyers that their products will boost their attractiveness, helping them become their “ideal me”. Inspired by this approach, “Aerie” (one of the brands of the “American Eagle Outfitters”), has concentrated its marketing theme on “the real me”, aiming at encouraging the customers to be faithful to themselves and to be confident.<sup>48</sup> The first element of the promotional mix is advertising.

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<sup>44</sup> Hinterhuber, A., (2008): „Customer value-based pricing strategies: why companies resist”, *Journal of business strategy*, Vol. 29, pp. 41-50.

<sup>45</sup> Pérez, A., Rodríguez del Bosque I. (2015), “How customer novelty seeking influences customer CSR perceptions”, *Marketing Intelligence & Planning*, Vol. 33 Iss 4 pp. 486 – 507.

<sup>46</sup> Drucker., P., (2005): *Najvažnije o menadžmentu*, MEP Consult

<sup>47</sup> Kotler, P., Armstrong, G. (2010): *Principles of Marketing*, Pearson Education Inc.

<sup>48</sup> Youn-Kyung K., Sullivan P. (2019): „Emotional branding speaks to customer’s heart: the case of fashion brands”, *Fashion and textiles*, Vol. 6, pp. 1-16.

It is a paid-for, non-personal communication through various media carried out by the firms, non-profit organizations, and individuals that are in some way identified in the message and that are trying to inform and/or persuade the members of a certain auditorium”.<sup>49</sup> Depending on the advertising goals, the retailer is trying to develop demand for an entire product category or build a brand of a certain product and inspire loyalty towards that particular brand. Furthermore, advertising can be the tool for convincing the customer to make the purchase right away or it can only awake the interest. Advertising is directed towards strengthening the perception of a specific product or service.<sup>50</sup> Fashion retailers use advertising on a large scale to present the products to the public and to create preconditions for their success on the market. Sales promotion is the next element of the promotional mix. It is a blend of short-term activities with the goal to boost sales. The activities can be focused on the final consumers (coupons, discounts, prize games, free samples, etc.), retail (the credit, collective advertising, etc.), and also on the employees. Personal selling is the element in the promotional mix which represents “a form of personal communication where the seller works together with the prospective buyers and tries to direct their attention to buying towards the products and services it represents”.<sup>51</sup> Direct marketing is an element of the promotional mix that tries to directly advertise (TV, magazines, direct mail, etc.) and encourage the consumer to make a purchase directly with them, not via a mediator. Today, the role of Internet platforms (Internet marketing) is of crucial significance for success for all, especially retailers. The Internet has become an unavoidable medium for direct marketing and direct selling. Namely, with the upraise of social media, advertising through this channel has become cheaper and the relationship with the final consumer has developed into a direct one in relation to the times when the Internet was just emerging. Moreover, e-commerce is the fastest growing form of direct marketing, which is supported by the fact that the sales revenue in 2017 was in the amount of 290 billion USD.<sup>52</sup> Taking advantage of e-commerce, the retailers have been introducing innovations into their business models. The consumers have the opportunity to cooperate with the retailer and create their own preferences, design footwear to their own taste. Retailers like “Nike” offer the option of customization to differentiate themselves from their competition and build an emotional and loyal bond with

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<sup>49</sup> Bennet, P. (1998): “Dictionary of Marketing Terms”, *American Marketing Association*, pp. 8

<sup>50</sup> Sikdar, A., Vel, P., (2010), “Getting the customer interested in your innovation: role of distribution and promotion strategies”, *Business Strategy Series*, Vol. 11, Iss. 3, pp. 158 – 168.

<sup>51</sup> Burnett, J., Moriarty, S., (1998): *Introduction to Marketing Communications*, Prentice Hall, pp. 345- 347

<sup>52</sup> UNCTAD (2019): „Global e-Commerce sales surged to \$29 trillion“. Available at: <https://unctad.org/en/pages/PressRelease.aspx?OriginalVersionID=505> [27. Sept 2020]

the customer.<sup>53</sup> Public relations is the final element in the promotional mix and its activity is directed towards evaluating public opinion, identifying the business activities that are of public interest, and planning and undertaking activities aimed at understanding and acceptance by the public.<sup>54</sup> It is important to make mention of the publicity alongside public relations. The publicity is creating positive or negative connotations about the firm. They are created based on the news and information that appear in the media and result from the firm's activities. Public relations and publicity are rather similar in their activities. The difference is that the activities coming from public relations are planned and the publishing is paid for, while, on the other hand, the publicity is messages being published without the knowledge or the influence of the firm.<sup>55</sup>

## 2.6. THE LOCATION

The location of a trading company is also the place where this company connects the production factors to achieve its goals. The choice of the location of the store is a two-level process: macro-location and micro-location.<sup>56</sup> In the traditional retail models, the retailers try to enhance the efficiency offering their products in multiple locations. They also use different forms of sales support trying to make their products more presentable, attractive and captivating.<sup>57</sup> There are most often 5 types of locations in retail that can be found mentioned in literature. This selection aims at simplifying the choice of the location. Type 1 is the location near the place of residence i.e. near prospective buyers. This type is suitable for consumer goods department stores. But, the independent retailers are also often located in residential areas (convenience stores next door). These stores mostly offer the food range, i.e. the products that have higher turnover.<sup>58</sup> The locations near the competition are considered Type 2. These are specialized stores (e.g. automobiles) for which it is necessary to ensure a broad range of information. The locations near the store with the complementary assortment are Type 3. These locations are suitable for the specialized stores and the department stores. These are the most common

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<sup>53</sup> Franke, N., (2010): „The I Designed It Myself Effecting Mass Consumption”, *Management Science*, 56 (1), pp. 115-140

<sup>54</sup> Cutlip, S., M., *et.al.* (2000): *Effective Public Relations*, Prentice Hall.

<sup>55</sup> Kotler P., Keller K. (2008): *Upravljanje marketingom*, MATE, Zagreb.

<sup>56</sup> Dibb, S., Simkin, L. (1996): *The Market Segmentation Workbook: Target Marketing for Target Managers*, Thompson Learning.

<sup>57</sup> Sorescu A., *et.al.* (2011): „Innovations in Retail Business Models”, *Elsevier Inc*, Vol. 87, pp. 3-16.

<sup>58</sup> Hübner A., *et.al.* (2018): „Retail Operations”, *Springer Berlin Heidelberg*, Vol. 40, pp. 831-835.

locations where we can find retail stores. Type 4 locations can be found where there are many passers-by (small shops and stands) and are suitable for encouraging impulse buying. Also, this type is suitable for fashion products retail. In these locations, we can find clothes and footwear stores, jewelry and watches shops, etc. The retailers with a narrow assortment open their stores in the best locations in larger cities to focus on the consumers with higher buying power and to position themselves as an exclusive “brand”.<sup>59</sup> The locations near busy roads and are suitable for stores with large surface areas (IKEA) that sell large items are Type 5.<sup>60</sup> In general, it is important for the retailers to balance their location policy (within the marketing policy framework) to ensure their market position and not just the immediate profit. Without a strong market position, it is not possible to plan a long-term profitability.<sup>61</sup> Following to that, a huge role is passed on the innovations and they are associated with experimenting, introducing new products, development and, most of all, changes that lead to a healthy growth.<sup>62</sup> In terms of retail fashion products and locations of their retail stores, it is important to consider the trends and particularities of the fashion industry. Namely, this is the only way in which retailers can go side by side with the market that is continuously changing, meet the challenges found in the fashion retail and achieve the originality that is not easily imitated by others.

### **3. RESEARCH GOALS AND METHODOLOGY**

The aim of this research was to determine the importance of individual elements of the marketing mix in fashion retail in the Republic of Croatia. The research was conducted through a survey questionnaire. The questionnaire was distributed electronically through Facebook and by emails during September 2019 by method of snowballing. There were 537 correctly filled responses. Questions covered various areas such as socio-demographic variables (gender, age, education, monthly income, etc.), questions about the frequency of shopping in the retail of fashion products, and questions about the importance of individual elements of the marketing mix, which were measured on a 5-point scale (Likert scale). The results of the research were coded and entered into the SPSS software package. In the data analysis, univariate data analy-

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<sup>59</sup> Dabija D.C., Babut R. (2012): „Empirical Research on The Impact of Location and Service on The Retail Brand Image”, *Economic Sciences*, Vol. 2, pp. 813- 819.

<sup>60</sup> Drucker., P., (2005): *Najvažnije o menadžmentu*, MEP Consult.

<sup>61</sup> Geng, C., Pravat, C. (2002): “Marketplace diversity and cost-effective marketing strategies”, *Journal of Consumer Marketing*, Vol. 19, No. 1., pp. 54 – 73.

<sup>62</sup> Hristov, L., Reynolds, J., (2015), “Perceptions and practices of innovation in retailing” *International Journal of Retail & Distribution Management*, Vol. 43, Iss. 2, pp. 126 – 147.

ses (frequency and distribution) and multivariate analyses (chi-square test and Spearman's correlation) data processing methods were used.

#### 4. RESEARCH RESULTS

537 respondents, residents of the Republic of Croatia, participated in the research. There were more women (90.0%) in the sample than men (9.1%). Most respondents were aged 18 to 25 (64.6%), while the least were those over 56 (3.9%). Among the respondents, the highest percentage is those who are currently studying (42.1%) and those who have completed vocational high school or grammar school (24.4%). By employment status, most respondents are employed permanently (34.5%), while the least are those who work part-time (1.5%). According to personal monthly income, most of them have incomes from HRK 2,501 to 5,000 (24.8%), followed by respondents who do not have personal monthly income (23.5%), while the least of those who have from HRK 7,501 to 10,000 (8, 4%).

**Table 1: Sample description**

		N	%
<b>Gender</b>	Female	488	90.9
	Male	49	9.1
<b>Age</b>	18 – 25	347	64.6
	26 – 35	103	19.2
	36 – 45	32	6.0
	46 – 55	33	6.1
	over 56	21	3.9
<b>Education level</b>	Elementary school	7	1.3
	High school	141	26.3
	Current HigherEd Student	226	42.1
	Graduated from HigherEd	107	19.9
	M.Sc. or Ph.D.	56	10.4
<b>Employment status</b>	Full time employed	185	34,5
	Temporarily employed	42	7,8
	Freelancing	8	1,5
	Student jobs	132	24,6
	Unemployed student	122	22,7
	Self-employed	14	2,6
	Unemployed	34	6,3

		N	%
<b>Monthly earnings (HRK)</b>	2.501 – 5.000	133	24,8
	5.001 – 7.500	106	19,7
	7.501 – 10.000	45	8,4
	over 10.000	52	9,7
	no income	126	23,5
	less than 2.500	74	13,8

According to the degree of agreement with the statements on the Likert scale from 1 – completely disagree to 5 – completely agree, the mean value of all replies was calculated and the obtained results are shown in the tables.

Table 2 shows an assessment of the importance and significance of individual price-related elements in the retail of fashion products. Research shows that the most important thing is the quality and design of a particular product and that consumers are willing to pay a higher price for a higher quality product.

**Table 2: Importance of price variables in a retail of fashion products**

<b>PRICE</b>	<b>Mean</b>	<b>Std. Dev.</b>
Product means a certain status	2,24	1,14
Innovation no matter the price	2,88	1,06
Quality and its design	4,05	0,96
Willing to pay a higher price for luxury brand products if the quality is at a high level	3,53	1,20
Willing to pay a higher price because of the brand image regardless of its quality	2,37	1,15
Willing to pay a higher price because of the quality of the product	3,95	0,98
When buying, I look at the price first and then the quality	3,33	1,10

In relation to the elements that determine the range, customers prefer to buy in fashion stores that offer a number of different groups of items, i.e. product lines. Therefore, we can conclude that the depth and width of the range are important to the consumer. Regarding other elements that determine the range, the diversity of prices and product quality is also important to the respondents, and the structure of the range is important to them (how the shelves are arranged, visual identity of the range, visibility of shelves, etc.). In conclusion, respondents are relatively tolerant of frequent product changes on shelves.



**Table 3: Importance of assortment variables in a retail of fashion products**

ASSORTMENT	Mean	Std. Dev.
Offer a number of different items within a single product line	3,88	1,11
Different groups of items, i.e. product lines	4,05	1,07
The diversity in product prices and their quality	4,00	1,07
Appearance of the assortment (items arranged by type, price, product line...)	4,00	1,09
Frequent change of products on store shelves	3,35	1,21

Table 4 shows the results related to the elements that make up the service in the retail of fashion products. It is very important for consumers that retail offers different forms of payment. Also, great importance is attached to the kindness and information of the staff and the possibility of easy refund or exchange of goods. Research shows that the least possible is to buy a certain product if it is seen in a fashion show and there is no preference for full service when buying.

**Table 4: Importance of service provision variables in a retail of fashion products**

SERVICE	Mean	Std. Dev.
Employee presence and provision of assistance	3,23	1,17
Prefer full service employees	3,04	1,13
Kindness and knowledge of the staff	4,28	1,03
Presenting goods through a shop window leads me to buy	3,40	1,20
The cabins must be clean and tidy	4,62	0,91
Important availability of working time information	4,24	1,00
Greater possibility of purchase if the product was seen at a fashion show	2,53	1,20
Provision of easy refund or exchange of goods	4,26	1,02
Different forms of payment	4,31	1,02
Home delivery option	3,58	1,18
Free parking option	4,00	1,19

Table 5 shows the importance and significance of individual elements of the appearance and atmosphere of the store in the retail of fashion products. The research established that the most relevant atmosphere of the store is the emphasis on information about discounts, prize games, etc. In the Croatian market, additional and interactive content is the least important for the consumer.

**Table 5: Importance of atmosphere for a retail of fashion products**

<b>ATMOSPHERE</b>	<b>Mean</b>	<b>Std. Dev.</b>
Overall store attractiveness	3,63	1,00
Visual identity of the brand itself	3,85	0,97
Overall store atmosphere	4,05	1,02
Emphasizing information about discounts, prize games, etc.	4,03	1,01
Interior design	3,92	0,92
Interactive content	3,08	1,01
Additional content	2,92	1,13

By analyzing the element of location and its meaning in the retail of fashion products, we can conclude that the most variable is parking accessibility near the store as well as clearly and visibly indicated signs and inscriptions.

**Table 6: Importance of location for a retail of fashion products**

<b>LOCATION</b>	<b>Mean</b>	<b>Std. Dev.</b>
Location is close to my residence	3,41	1,09
Store is located in the mall or the main city center	3,58	1,16
More retail stores near me	3,63	1,08
Parking access near the store	4,06	1,09
Clear markings and visibility of store	3,88	1,05

The results indicate that the most important part of the promotion is the availability of information, as well as prize games and seasonal discounts. Quantity discounts and loyalty programs are also important. Respondents are relatively tolerant of personal channels of communication, while the selection of fashion product retail ambassadors and socially responsible behavior are considered irrelevant as shown in Table 7.

**Table 7: Importance of promotion for a retail of fashion products**

<b>PROMOTION</b>	<b>Mean</b>	<b>Std. Dev.</b>
Prize games, seasonal discounts, quantity discounts, etc.	3,71	1,13
Brand ambassadors	2,66	1,15
Sponsorships and socially responsible behavior	3,16	1,15
Loyalty programs	3,48	1,02
Activity on social networks	3,29	1,16
Personal communication channels	3,19	1,10
Availability of information	4,13	0,94
Appearance and practicality of their applications	3,42	1,17

The chi-square test was used aimed at determining the relationship between sociodemographic characteristics and the frequency of purchases of fashion industry products. The results of the chi-square test showed that there was no statistically significant correlation in any sociodemographic trait other than gender ( $p < 0.05$ ). It has been found that women differ from men in the frequency of purchasing fashion industry products. The chi-square test found a significant statistical correlation between gender, personal monthly income, and education with the way the fashion industry products are purchased. The research shows that women are the ones who buy more than men through all of the retail channels for fashion products. Physical store shoppers are most likely to be respondents with an income between 2,500 and 5,000 HRK, and people who do not have a personal monthly income buy the most via the Internet. Also, most of those who have completed vocational high school and students buy by physically going to the store.

When the frequency of shopping is correlated with different variables composing the marketing mix elements moderate positive correlation has been found among variables as shown in table 8.

**Table 8: Statistically significant positive correlations between frequency of shopping of fashion products and components of marketing mix**

N=537

Variable	Spearman's correlation coefficient
Product means a certain status	0,46*
Different groups of items, i.e. product lines	0,30*
Location is close to my residence	0,58*
Prize games, seasonal discounts, quantity discounts, etc.	0,49*

\* significant at  $p < 0,01$

## 5. CONCLUSION

A marketing mix is a fundamental tool of the marketing strategy that a company can use in achieving its goals. By creating an optimal combination of its elements, a company can strengthen its position in a competitive market, create long-term relationships with consumers and ultimately generate the desired business results. Consequently, the marketing mix is of great importance in retail as well. Retail is one of the most important forms of trade as it is the only one in the vertical system to interact with end consumers. Large and rapid changes in the retail market, and especially in the retail market of fashion products, require

constant care to create the most effective marketing mix. Suffice it to mention the exceptional importance of the range, good price positioning, optimal distribution, and efficient promotion in the retail market of fashion products.

The results of the empirical research, related to certain socio-demographic characteristics of the sample, indicate, among other things, that women buy more than men, several times a month. Furthermore, the age group that most often buys is 18 to 25 years old. But all this can be doubtful since in the structure of the sample 90% of the respondents are women, and of a younger age. The chi-square test found a significant statistical correlation between gender, personal monthly income, and education with the way the fashion industry products are purchased. Physical stores are the most common way of buying fashion products in the Republic of Croatia followed by the purchase through e-commerce. Empirical research indicates that in the context of price, the most important thing is the quality and design of a particular fashion product and that consumers are willing to pay a higher price for a higher quality product. Furthermore, the research found that customers, in terms of assortment, prefer to buy in stores that offer several different groups of items, i.e. product lines. Equally important is the appearance of the range (items arranged by type, price, and product line). When it comes to services in fashion retail in the Republic of Croatia, the conducted research indicates that the most important thing for customers is cleanliness and tidiness at the retail location, as well as the kindness and information of the staff, as well as the possibility of various forms of payment. Empirical research has also addressed the importance of appearance and atmosphere in stores. The obtained results indicate the importance of the atmosphere, as well as the emphasis on information about discounts, sweepstakes, etc. The importance of location in the retail of fashion products is well known, and consequently, the results indicate that the most important parking option near fashion stores. As part of the promotion of fashion products in retail, the conducted research shows that the biggest role for consumers is played by the availability of information, prize games, seasonal discounts, and quantity discounts. Loyalty programs are also important.

Analyzing the importance of individual elements of the marketing mix as a whole and how they are correlated with the frequency of shopping, the results of empirical research (Spearman's correlation) indicate that price as an element of the marketing mix in fashion retail in Croatia is not perceived as very important because the results show that the only correlated claim is that the product means a certain status. In contrast, the results of the research indicate that the features of the range as a whole are important for the consumer in the retail of fashion products. The same research suggests that consumer services in the retail of fashion products on the Croatian market are not so important, as there are no features that are strongly correlated with the frequency of shopping.

Namely, the research also shows that there is not much importance for the look and atmosphere of the store in the retail of fashion products. This result is not surprising since a large part of the retail sale of fashion products both in the world and in Croatia takes place in discount retail formats (outlets). The results of the conducted empirical research, related to the location of retail of fashion products, show that in Croatia the proximity of retail of fashion products to the place of residence is important. Although we do not find much importance in the research element of promotion as a whole in the retail of fashion products in the Republic of Croatia, it should be noted that the importance of fashion retail should be dedicated to sweepstakes, seasonal discounts, etc.

The main limitation of this research is the way the survey questionnaire is distributed (online survey). Also, the limitations are the socio-demographic characteristics of the respondents, i.e. approximately 90% of the respondents are women, younger and most of the respondents are low-income and those who are still attending college. Also, most of the respondents are from the city of Zagreb and its surroundings, so the research cannot be representative for the entire country.

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