
Case Study: Innovative Marketing in New Age by an Entrepreneur

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Abstract

*This is a case study on entrepreneurial spirit which drives a person to find her/his destiny in an unknown business venture. Ms Kanoi born with entrepreneurial quality, sharpened through training in fashion and Management courses in her graduation and Post graduation in Management, has been able to make use of her skills as designer combined with aptitude of management. She has been ably designed **fashion bags** and marketed them through most modern media e.g. social network sites e.g. email and face book to make a successful venture named as LOVETOBAG. Her strategy is to reach to the customer in the largest number, take their feed back and improve upon the design according to the their choices. She learnt all these business practices from her own experiences in her venture of LOVETOBAG. At present, she has been thinking about expansion plan for this venture . The main constraints of expansion faced by her are availability of the right manpower and finance.*

Introduction:

Ms. Kanoi after her Bachelor of Business Administration from JD Birla Institute , Kolkata, got into the Department of Fashion Management Studies in a leading Fashion Institution, New Delhi for pursuing her Masters programme in Fashion Management. She was an intelligent, creative, hardworking person with a passion for learning. She got placed in a Buying House through Campus placement. Being a graduate in Fashion Management from a premier fashion institution, the company placed her in the Accessories division as Product Development Merchant. Her core area was merchandising in buying house. As her passion was designing, she was very keen on learning new concepts in Designing. While working in buying house, she was looking after product development as well.

While working for the organization, she started learning designing and also did sampling and costing of bags as part of her job profile. She, started alongside doing research on her own designing of bags. The company on the basis of her performance, allowed her to oversee production process. The idea of becoming entrepreneur pushed her to make a move from her the employment and she was not any more keen on working for the company. As chances of failure are always more in the case of a new venture, she thought of starting a business on her own with a modest investment.

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Before launching her own venture, she started factory for her mother's designer label. She managed the complete set up of the factory in Kolkata and finally decided to start her own business by the name of LOVETOBAG for designer bags, clutches and other accessories. She initially found it very difficult to manage finances for start up. She approached banks for getting finance for her new venture but was not able to get it. She was finding it difficult to manage overhead expenditure as number of bags produced were less. Consequently, profit margin was less. Moreover, she was not compromising on the quality of the bags.

As she started her business, she encountered a number of problems. She was travelling very frequently on business tours to Kolkata and Delhi as her factory was in Kolkata and home in Delhi. This took a lot of time to concentrate in Business. As she was focusing less on advertising through different media and more on quality of the product, she found it very difficult to grow her business initially in the designer bags category. Later on, she realized that it would be appropriate to use social networking media to promote her product. She started her Facebook page and invited her friends and relatives to join her as well as her LOVETOBAG Page. She started to

send across the pictures of her bags along with complete details regarding bags on the e-mail ids of her contacts. She even started to participate in Design show, Fashion shows in order to promote her collection.

In her business, she handles the designing and production of her complete range of bags whereas she has hired people for merchandising and accounts in her organisation. She believed in making improvement in her product category by taking feedback from her customers in terms of their liking or disliking of the product being supplied by her. Then she made necessary changes and reinvest in the product based upon the feedback received from her customers.

As of now, she has been supplying bags to Delhi, Mumbai, and Kolkata markets but planning to expand to other parts of India and even thinking of going abroad. Here, she is finding it difficult to hire right kind of manpower resources at the right time for the right job at the right place and her expansion plan is stuck up as of now. She is also finding it difficult to invest more money into the venture as the retained earnings are less due to small profit margin so far in this venture.