



ASOS PLC MARKET RESEARCH

[Document subtitle]



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THIS PROJECT IS TO DISCOVER, ANALYSE AND COMMENT ON THE INADEQUACIES OF ASOS PLC
BUSINESS PROCESS
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1.0 INTRODUCTION

One of the top online retailers of clothing and cosmetics in the UK is Asos Plc (ASOS). Nick Robertson, Andrew Regan, Quentin Griffiths, and Deborah Thorpe started it in the year 2000. Its headquarters are in Camden Town, Greater London, and it also has offices in Berlin and Birmingham. It is an online and has no physical stores. ('Asos Retailer', 2023). The enterprise valuation of Asos Plc is 1.36B GBP (Yahoo 2023). The company has a brand awareness of 87% (Kunst 2022) and is a distinctive brand due to the diversity in the collection of its available fashion clothing for customers. It has a 26.4M active customer base (Asos 2021). It boasts over Seventy thousand products, more than 850+ brands, and its own products in different sizes for both menswear and womenswear. It is also a significant player in the worldwide fashion online retail market because it provides delivery to more than 196 countries from fulfilment facilities in the United Kingdom, the United States, and Europe.

Asos is the go-to place for fashion-conscious 20-somethings worldwide with the aim of giving its customers the self-assurance to be whoever they want to be. (Asos 2022). They face competition from brands like zara.com, urbanoutfitters.com, next.co.uk, and boohoo.com is intense. As a result of the consumer crisis, inflation, and share price decline of 78% in 2022, the company was the worst UK Stock, the worst performance in FTSE 350 according to (Bloomberg UK 2022). Inadequacies have also contributed to a significant number of internal crises, which over the past 18 months have resulted in the change of both the chairman and the chief executive. Additionally, the interim finance chief's departure in December 2022. The net loss of the company was GBP30.8 million in FY2022 according to (Marketline 2022). All of these shortcomings have had a negative impact on its customer-attraction strategy. This report's primary goal is to discover and analyze the inadequacies of Asos Plc's business process.

2.0 Task 2: JUSTIFICATION OF TECHNIQUES

It is necessary to do a thorough strategic analysis that concentrates on the relevant issues within the context of ASOS plc. Michael Porter's Five Forces Model is appropriate for this

analysis since it looks at the industry Asos operates in and identifies potential business pressures that may be applied to that company. (James et. al. 2014). Unlike the PESTEL analysis which focuses on the external factor in a broader scope. Resource Audit helps us to know all the available resources of Asos plc. We can also differentiate between tangible and intangible resources. Similarly, for investigating situation, Rich picture and DFD Context Diagram is used because they are helpful when an initial investigation is needed to provide a high-level picture of the situation, especially when the problems are complicated and have multiple root causes. (Cardle et. al 2014).

Furthermore, CATWOE and the Power interest grid are used in Consider Perspective. CATWOE is an excellent approach to understanding the stakeholder's value and the impact this will have on the direction of the company (Cardle et. al 2014). The power interest/Matrix grid analyses are focused on the influence and interest of the different stakeholders involved in an organization. Also, for Analyzing Needs, Structured English and Use Case Diagrams are used. The use case is used to describe how an actor uses a system to accomplish a goal (McIntyre 2023). It is used to analyze a complex process and how the actor reacts to the Asos System. Finally, Defining the requirements, DFD diagram and UML are used. A straightforward, understandable visual representation of the interactions between actors and the information system is provided by the use case diagram (Cadle et. al 2014). This is ideal for the visual representation of the interaction between Asos customers and the system without the detail of how the system works.

3.0 Task 3: APPLICATION OF MICHAEL PORTERS FIVE FORCES ON ASOS Plc.

3.1 Strategy Analysis of Asos Plc.

Using Michael Porter's Five force model to analyze the competitive environment in the online fashion retail industry. The five forces include:

- **Competitive Rivalry within the Industry (HIGH)**

Other online fashion companies including Zara.com, UrbanOutfitter.com, Next.co.uk, Boohoo.com, and River Island compete fiercely with Asos. These retailers offer similar

products, prices and techniques hence, the fragmentation in fashion online retail. Zara is known for focusing on high-quality, stylish, and fashionable at affordable prices. Boohoo uses a “test and repeat” model to source inventory in small batches and then see which styles are performing well. “A traditional retailer might buy four styles, but we’ll buy 25,” says Carol Kane co-founder of Boohoo (indigo9digital 2021). Asos can compete favorably since it has a wide range of products and brands that are available in different sizes. It appeals to people of all financial classes because of the variation in price from the affordable in-house products to the other brands that are quite expensive and are available on its website.

- **Bargaining Power of Suppliers (LOW)**

Suppliers have comparatively less negotiating leverage. because most fashion retailers can easily substitute their suppliers. Due to the saturated market, most clothing brands outsource their raw materials, production, and manufacturing in developing countries such as China, Bangladesh, Vietnam, and India (Ha 2021). The mass production over there and cheap labour make the supplier have little or insignificant force as they receive a fraction of the profit. The ease to substitute the supplier and the availability of numerous suppliers from these countries makes the bargaining power insignificant.

- **Potential Entrants of new participants (LOW).**

The fashion industry has not distinctively changed over time with different brands reviving and recycling their old designs. There is basically nothing unique due to saturation and brands copying each other’s designs. The force of threat posed by new entrants is significantly low. These brands offer similar products, so the chances of new entrants into the industry are a big risk for the new companies because of the need to differentiate itself from other retail stores and that is very hard.

- **Bargaining Power of Buyer (MEDIUM)**

Customers have a fair amount of negotiating power and significantly influence product pricing. Customers can simply transfer from one merchant to another that is offering a similar product at a slightly lower cost because the prices of fashion products are relatively similar. By choosing identical things at cheaper prices in place of more expensive ones,

customers can reduce the cost of certain apparel items. In today's society, consumers are growing more frugal, which increases their bargaining power.

- **Threat of Substitute Product (LOW)**

As one of the fundamental necessities of life, clothing cannot be substituted. The threat to substitute cloth for another product is insignificant. The only threat is substituting one brand for the other because of price or quality or otherwise and that is mere competition between brands.

Michael Porter's Five Forces	Level of influence
Competitive Rivalry within the industry	HIGH
Bargaining power of Supplier	LOW
Potential Entrant of New Customer	LOW
Bargaining Power of Consumer	MEDIUM
Threat of Substitute	LOW

3.2 RESOURCE AUDIT

This is also called resource analysis, and this is used to analyze the resources at the disposal of a company. It also analyzes key areas of internal capability in order to identify the resources that will enable business change and those that will undermine such efforts (James et al 2014). These include intangible resources (such as technology, brand awareness as well as human resources) and tangible resources (Financial and physical).

Physical Resources

- 8 Sites In 6 Different countries Atlanta USA, Camden, London (Head Quarters), Customer care Center in Leavesden Watford UK, Technology hub in Birmingham, Fulfilment centers/warehouse in Barnsley UK, Lichfield UK, Berlin Germany, Returns Center in Selby UK, Doncaster UK, Poznan Poland, Krupka Czech (Asosplc 2023)

Financial Resources

- 3,936.5 million pounds in Revenue (Asos 2022)
- 22M Pounds adjusted Profit before Tax (Asos 2022)

Human Resources

- 3,351 Employees (Asosers), 22% of the Asosers are of the ethnic minority, and 45% are females in Leadership positions. (Asos 2022)

Intangible Resources

- 10 Local languages websites (Asos 2022)
- 200,000 click-and-collect locations (Asos 2022)
- 19 Payment methods (Asos 2022)
- Brand Awareness 87% (Kunst 2022)
- Asos brand Popularity is 33% (Kunst 2022)
- Asos usage 25% (Kunst 2022)
- Asos Loyalty 20% (Kunst 2022)
- Asos Buzz 23% (Kunst 2022)

3.3 INVESTIGATE SITUATION

3.3.1 Rich Picture of ASOS Plc.

When documenting results and looking into the situation, Rich's picture is used to visualize all of the stakeholders and the current situation of the business. This is a free-hand or cartoon representation of the business situation in a company showing all stakeholders. A rich picture can be very useful when a high-level overview of the situation is required during the initial investigation, particularly where the issues are complex and originate from different causes (Cardle et. al 2014). Figure 1 below is a Rich Picture of Asos Plc showing the new Board of Directors, new Chief Executive Office, other stakeholders and their present situation.

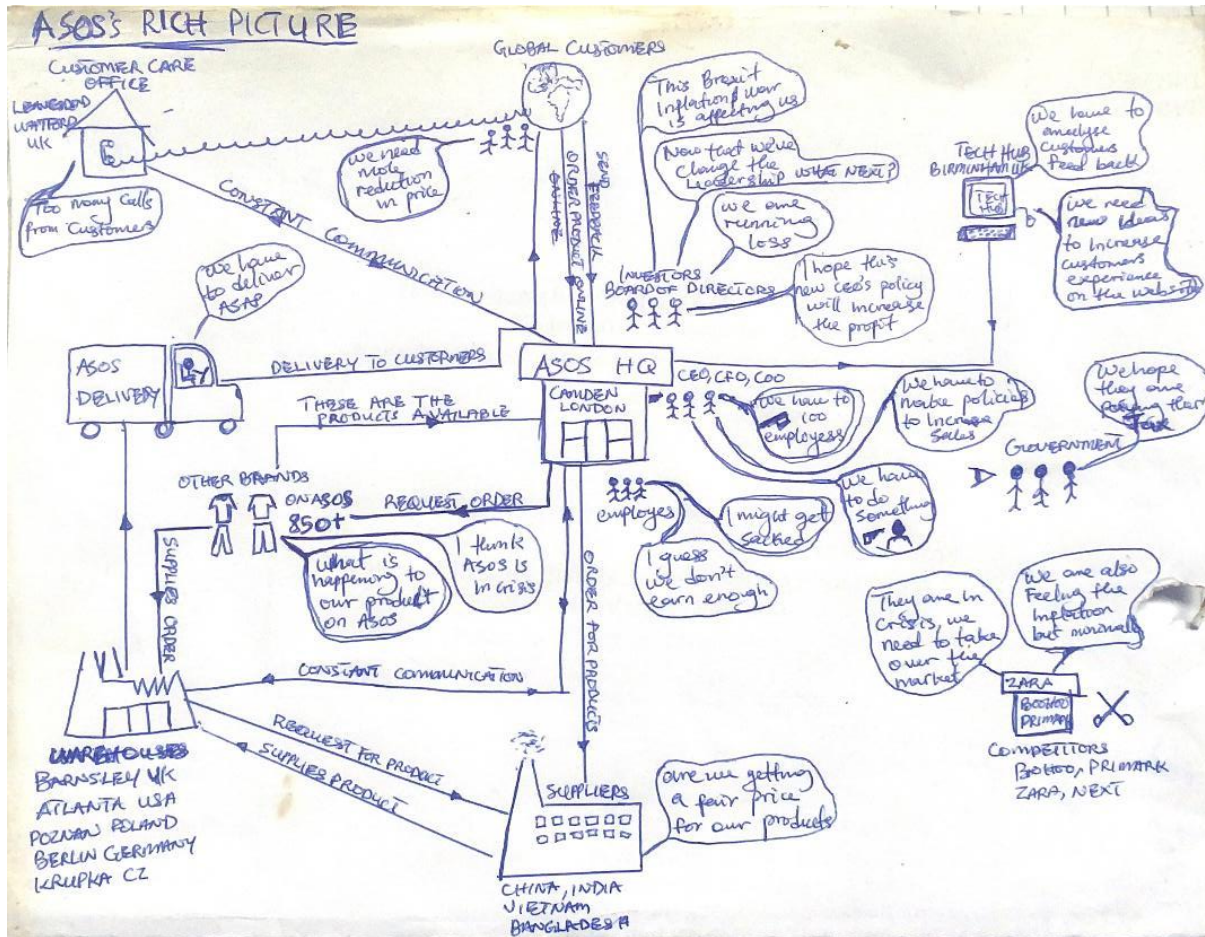


Figure 1: Asos Plc Rich Picture

3.3.2 DFD CONTEXT DIAGRAM

Without conducting a more in-depth investigation of the scenario, a Diagram Flow Diagram (DFD) is used to describe the data flow of a business system. It is a graphical diagram for specifying, constructing, and visualizing the system (Ibrahim, Yen, 2010). The DFD context diagram of ASOS Plc (Figure 2) below shows the ordering system to delivery.



Figure 2: Asos Plc DFD Context Diagram

3.4 CONSIDER PERSPECTIVES

3.4.1 CATWOE ANALYSIS OF ASOS PLC.

CATWOE is a mnemonic that was discovered by Peter Checkland in his “Soft System Method” (Checkland & Scholes 1990). This is a checklist that gives us the varying perspectives of the stakeholders. The stakeholders are very much important in the analysis of a business and they have varying perspectives about the business. Understanding the top priorities of the stakeholders is made easy using this method. The acronyms C.A.T. W.O.E. stands for Customer, Actors, Transformation, Worldview, Owner and Environment. The stakeholders have different perspectives on the business as broken down into different categories by CATWOE analysis as shown in Table 1 below.

STAKEHOLDERS	Board of Directors C.E.O., C.F.O, <u>C.O.O</u>	ICT Staff members, Customer care, logistics	Customers	Suppliers	Investors and Shareholders
Customers (People patronizing Asos.com)	Creative thinking to capture our customers.	Excellent website experience would help us retain this customer.	They desire fashionable clothes at affordable prices	Fashionable designs will make <u>Asos</u> come back for more.	They need to buy more for us to make more profit.

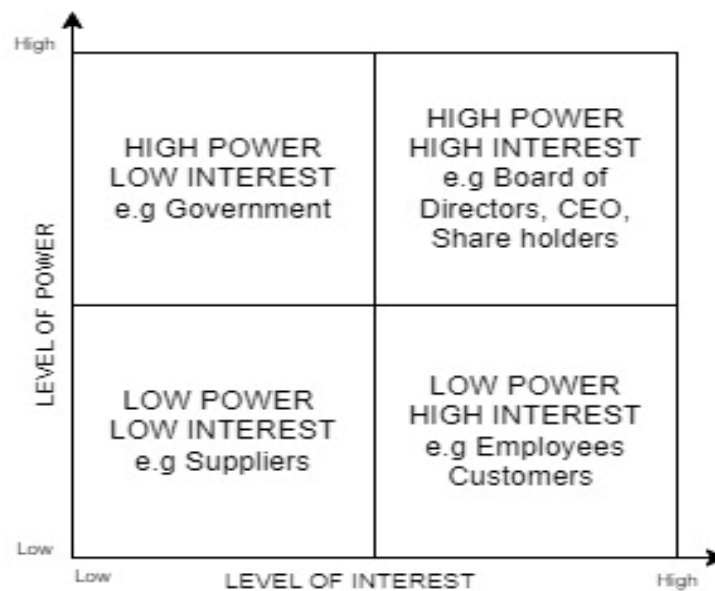
Actors (People who get the business process running e.g ICT, Customer care and marketing team)	They need to work harder for more sales.	We are the soul of this business.	Good customer service and detailed descriptions of products on the site.	Work harder to sell the last order so that we can supply more products.	They need to work harder for more sales and profit.
Transformation (The business process itself)	Selling our product for the global customer.	Good customer service, Fashionable, affordable & good product description.	An Itch-free experience on the website.	Quality & fashionable designs would increase their order for our product.	They should provide an itch-free experience for customers.
Worldview (The underlying values of the transformation to increase profit)	Their job is to turn the company around for good	It's just a job to them	Inflation!! Reduction in Price.	There is a reduction in the requested order.	We are in crisis and we have to fix the problem.
Owner (Shareholders, Investors and Partners.)	A new leadership team should fix the problem.	Happy but should work harder for more profit	Good, they need to refer friends and order more products	More creativity, Trendy & fashionable products needed.	We've changed the leadership team, let's watch them fix the problem

Environment (Government officials and Agencies, tax collectors & GDPR Compliance team)	They are monitoring the situation of things and collecting taxes.	Very careful & abide by the law like GDPR and all Legal Constraints	They collect tax, so they don't have a problem with ASOS.	We have to meet the standard and must not contain contaminated substances.	They should do something about inflation since we are paying tax.
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Table 1: CATWOE ANALYSIS OF ASOS PLC.

3.4.2 Power Interest Grid of Asos Plc.

Considering the influence, authority and vested interests in the firm, managing important stakeholders may call for a variety of management strategies. All stakeholders are important and none should be ignored because they have the power and interest to either enhance the change or obstruct it. The power interest grid of Asos is shown in Figure 3.



The Power/Interest grid of Asos Plc.

Figure 3: The Power Interest grid for Asos Plc.

The different section of the grid needs to be strategically and carefully managed. The analysis of the different sections is as follows:

- High Power and High Interest: The Board of Directors and the new leaders like the C.E.O., C.O.O., and C.F.O. all belong to this category. They have high interest and high power at Asos Plc. They need to be informed about each step in the project, and their views need to be taken into account (Cadle et. al 2014). They are instrumental to the overall success of the analysis.
- High Power/Low Interest: The Government and the regulatory bodies in this section should be kept informed and satisfied because they have the power and might not be interested in the outcome of any business policy. Approaching these stakeholders with caution is advised because, if they're not satisfied, they can misuse their power.
- Low Power and Low Interest: The suppliers and the cleaners at ASOS are not interested in the changes that happen to the business strategy or process. They need to be monitored but excessive time and resources should not be wasted on them.
- Low Power High Interest: These are Asos plc's regular customers, and despite their lack of influence, they are keenly interested in any changes to business policies and strategies that might have an impact on them. They need to be adequately informed about everything that is happening because they don't have the influence to change but they are highly interested in the business.

3.5 Analyze Needs

3.5.1 Structured Techniques

Structured English for Asos online shopping

For Customers:

Display Product on the site

Search Products & Add Products to Carts

SELECT CHECKOUT

IF the Customer is registered

Provide Login Details

IF login Details are correct

Choose mode of Payment

ELSE:

Incorrect Email/Password

IF Password is incorrect

Retrieve Password

ELSE:

Register with another email

END IF

END IF

END IF

FOR MODE OF PAYMENT:

IF Selection is Made

Choose the Mode of Payment

IF DEBIT/CREDIT CARD:

INPUT Card Details

Payment Approved

ELSE IF: "PAYPAL":

INPUT Login Details and Make payment

Payment Approved

ELSE, IF "PAY LATER with Klarna":

INPUT Card Details and INVOICE is Sent

ELSE:

"CLEARPAY"

INPUT Login Details and Pay Later.

END IF.

ELSE, Back to Shopping Cart

END IF

The Structured English above is a way of representing functional or system specifications. It is illustrated by the UML use case Diagram below.

3.5.2 UML Use Case Diagram for ASOS online shopping

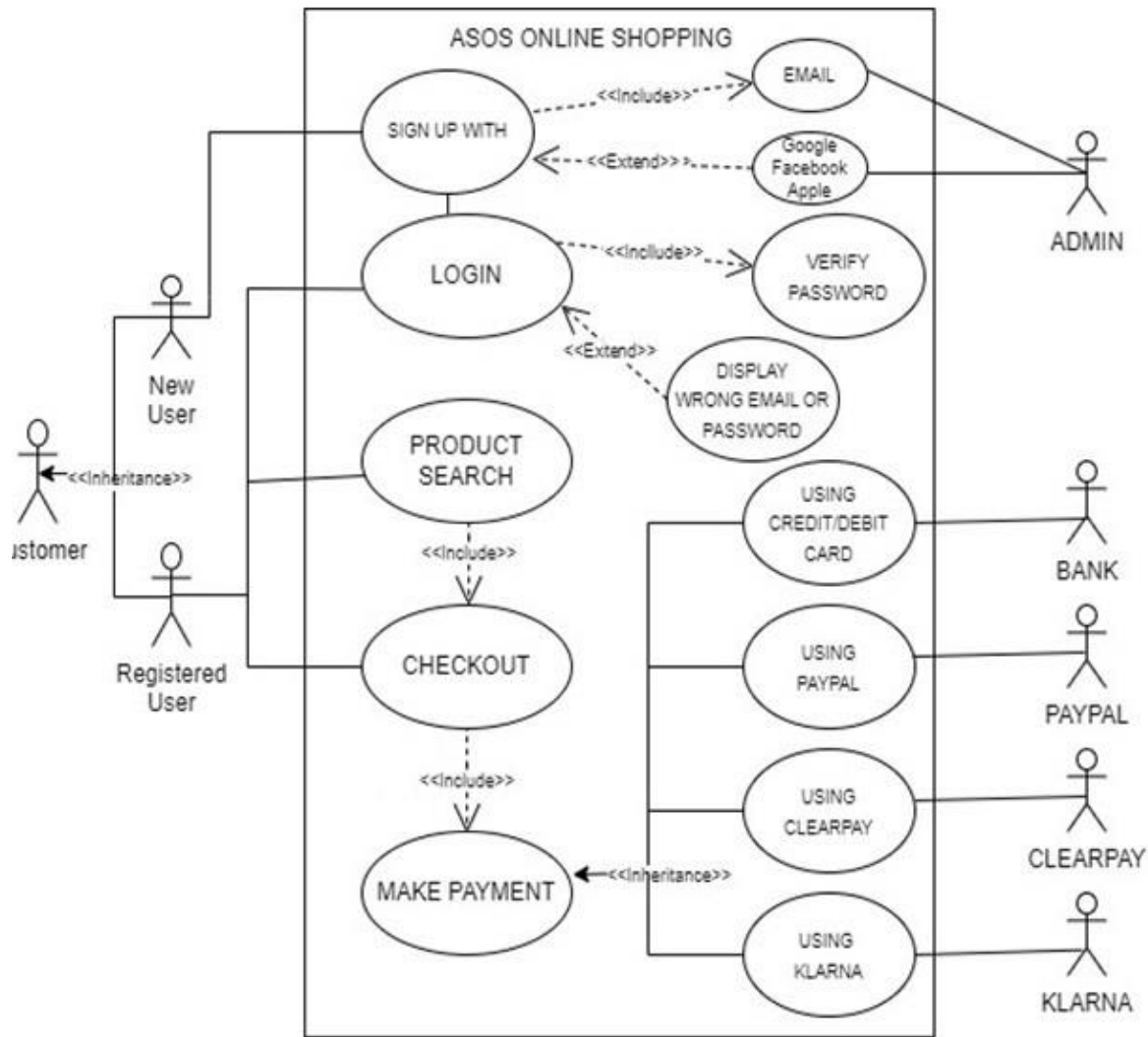


Figure 4: UML Use Case Diagram for Asos Plc

Figure 4 above shows the UML use case diagram for ordering from the ASOS website. There are two actors which are the Primary (Customers both the registered and the new ones) and the Secondary users (Admin, Bank, Paypal, Clearpay, and Klarna). The primary actor usually initiates the use of the system and is usually on the left while the secondary is usually reactionary and they are always on the right. The process involved registering/login in on the app, searching for the product and adding it to the cart, checking out, and making payment through either a Credit/debit card or PayPal or Clearpay or Klarna.

NAME	ASOS ONLINE SHOPPING
ACTORS	<p>Primary Actors: Customers both new and returning customers are usually on the left and always initiate the use of the system.</p> <p>Secondary Actors: Admin, Bank, Paypal, Clearpay, and Klarna, they are usually on the right and always reactionary.</p>
TRIGGER	The primary Actor (Customer) triggers the system to shop on the website Asos.com
PRE-CONDITION	Opening Asos.com, login and verification of log details.
POST-CONDITIONS	Providing an ID card when the ordered product is about to be delivered.
SUCCESS SCENARIO	<ol style="list-style-type: none"> 1. Opening the website asos.com 2. Searching for products to placing an order. 3. Trying to checkout 4. Registering or verification of login information 5. Making payments without any issue.
ALTERNATIVE FLOW<<Extension>>	<ol style="list-style-type: none"> 1. Asos.com website not opening due to downtime. 2. Unable to verify login details 3. Searching for products and being unable to add to basket. 4. Website itches. 5. Unable to verify payment details either card, paypal, clearpay, Klarna.

Table 2: UML Description Table for ~~Asos~~ Plc.

3.6 Define Requirements

3.6.1 Level 0 DFD Diagram and Description

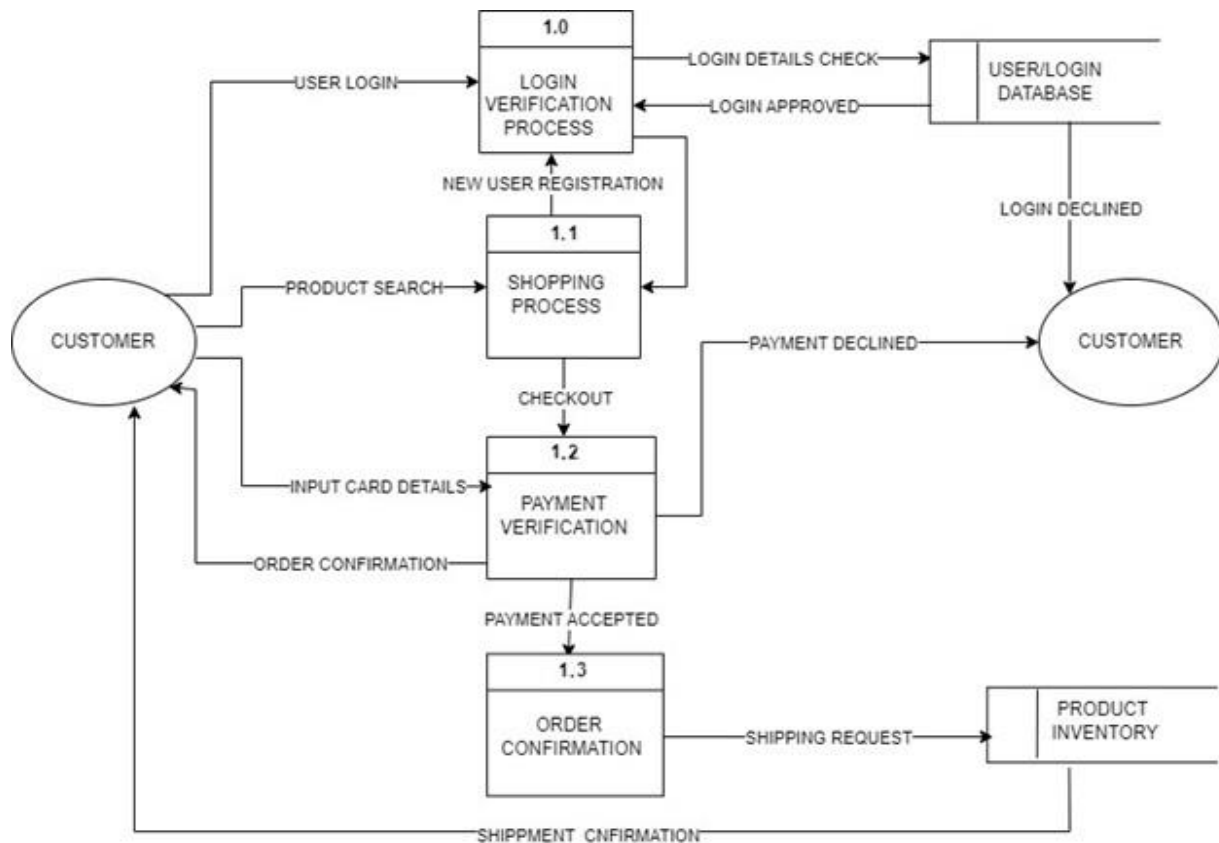


Figure 5: Level 0 DFD Diagram

LEVEL 0 and 1 DFD Diagram

The Level 0 DFD Diagram above can be explained using the description table which shows the shopping process. According to the website, the process 1.1 (shopping process) can come before 1.0(Login Verification Process) or as shown above.

PROCESS DESCRIPTION
PROCESS ID: 1.0
PROCESS NAME: LOGIN VERIFICATION PROCESS
<ul style="list-style-type: none"> Customers login with the user login details, then the login verification process will verify if the login details are correct by matching it with the login details present in the database. If the login details are correct the login would be approved if the login details are not correct it would be login denied.

PROCESS DESCRIPTION
PROCESS ID: 1.1
PROCESS NAME: SHOPPING PROCESS
<ul style="list-style-type: none"> • Customers would search for the products they are interested in and add them to their shopping cart. • After searching for more products, customers might decide to delete some products from the cart or even add more to the cart. • Then checkout
PROCESS DESCRIPTION
PROCESS ID: 1.2
PROCESS NAME: PAYMENT VERIFICATION PROCESS
<ul style="list-style-type: none"> • You will have to login/ register if you are new customer. • This would be described further in level 1

PROCESS DESCRIPTION
PROCESS ID: 1.3
PROCESS NAME: ORDER CONFIRMATION PROCESS
<ul style="list-style-type: none"> • After the payment has been confirmed. • A mail would be sent to the customer that the order has been confirmed. • A shipping request would be sent to the warehouse where the item would be deducted from the inventory and the product would be handed over to the logistics team to deliver it.

3.6.2 Level 1 DFD Diagram and Description

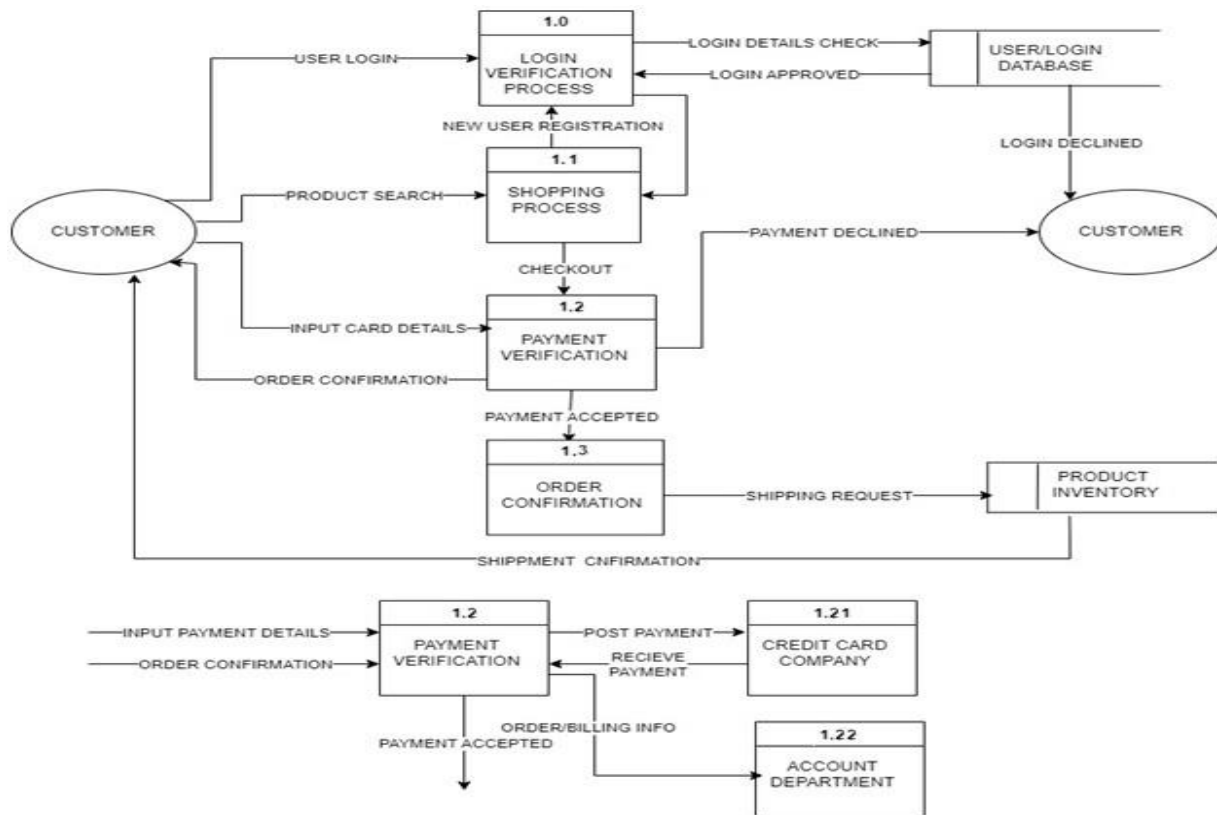


Figure 6: Level 1 DFD Diagram

Figure 6 above shows the process involved in making payment and the process description is shown below.

PROCESS DESCRIPTION
PROCESS ID: 1.2
PROCESS NAME: PAYMENT VERIFICATION
<ul style="list-style-type: none"> When the customer inputs the card details, the payment verification process sends a query to the bank the Payment confirmed or received by the credit card company would be sent to the payment verification process then the latter can issue the order confirmation to the customer. Also, Payment Verification system would send a "order and the billing information to the account department for storage. .

3.6.3 UML CLASS DIAGRAM FOR ASOS PLC.

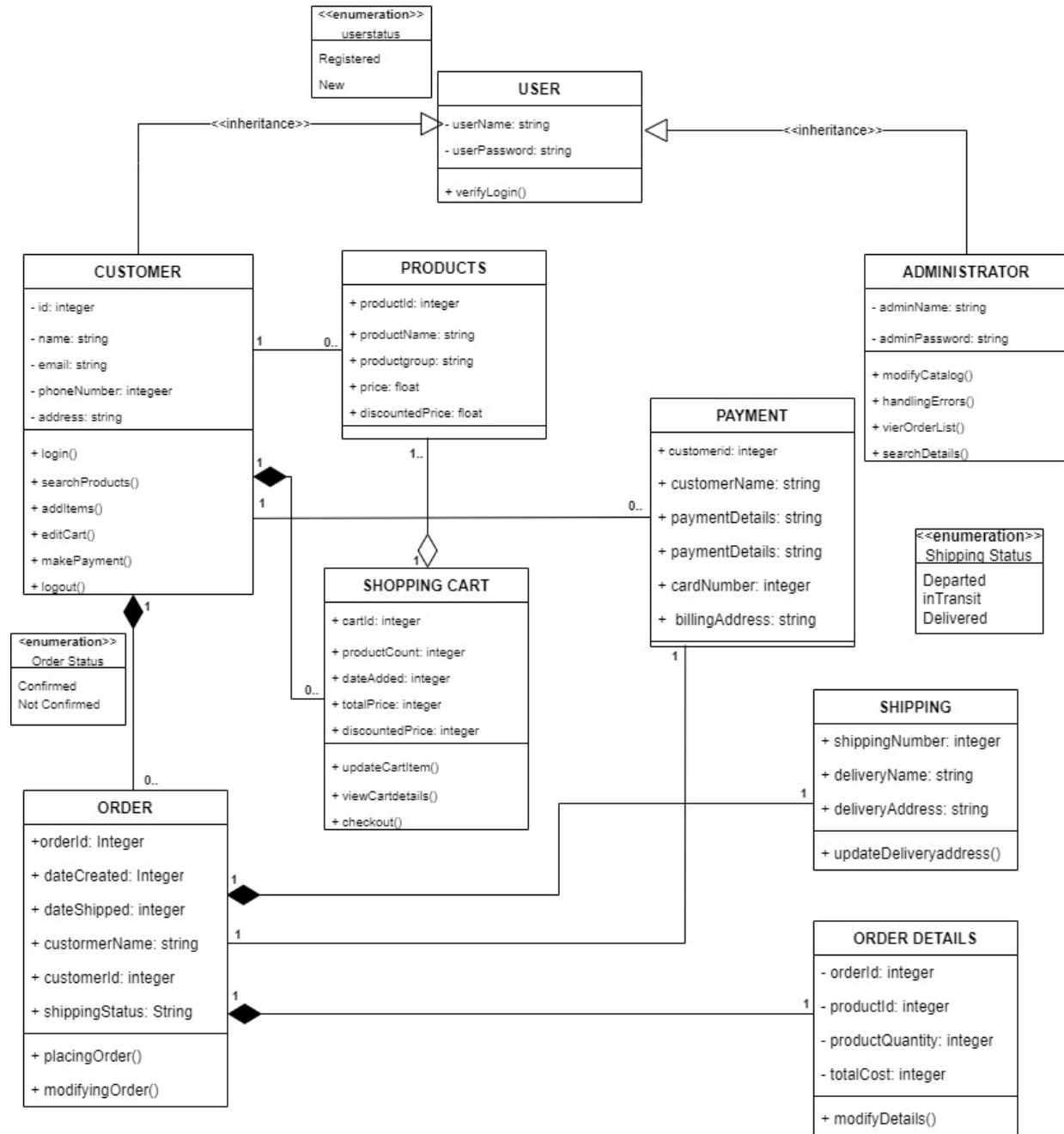


Figure 7: UML Class Diagram of Asos Plc.

Figure 7 above is a graphical representation of the different classes involved in the Asos plc system and the relationship between each class. It breaks down the system into different classes which include Customer, payment, shopping cart, order, product, shipping, administrator etc. Each class is made of three compartments. The class name,

properties, and operations/functions are displayed in the top, middle, and bottom compartments respectively (Bell, D. 2004). The top compartment must be filled however, the other two compartments are optional depending on the attributes and operation of the class. They are linked by different types of relationships which include Association (Customer and Product class), Shared Aggregation/inheritance (User and "customer & Administrator" classes), and composite aggregation (Customer and Shopping cart Class). These relationships have different descriptions, Association shows the connection between one class and another, and Shared aggregation shows the relationship between a parent and child with the child having attributes of the parent and other additional attributes. However, the composite aggregation shows that without the parent the child class can't exist and the parent has full control over the child class. The diamond in composite aggregation is always shaded while that of shared aggregation is not shaded and the diamond is usually pointing towards the parent in both shared and composite aggregation.

3.6.4 UML SEQUENCE DIAGRAM FOR ASOS PLC.

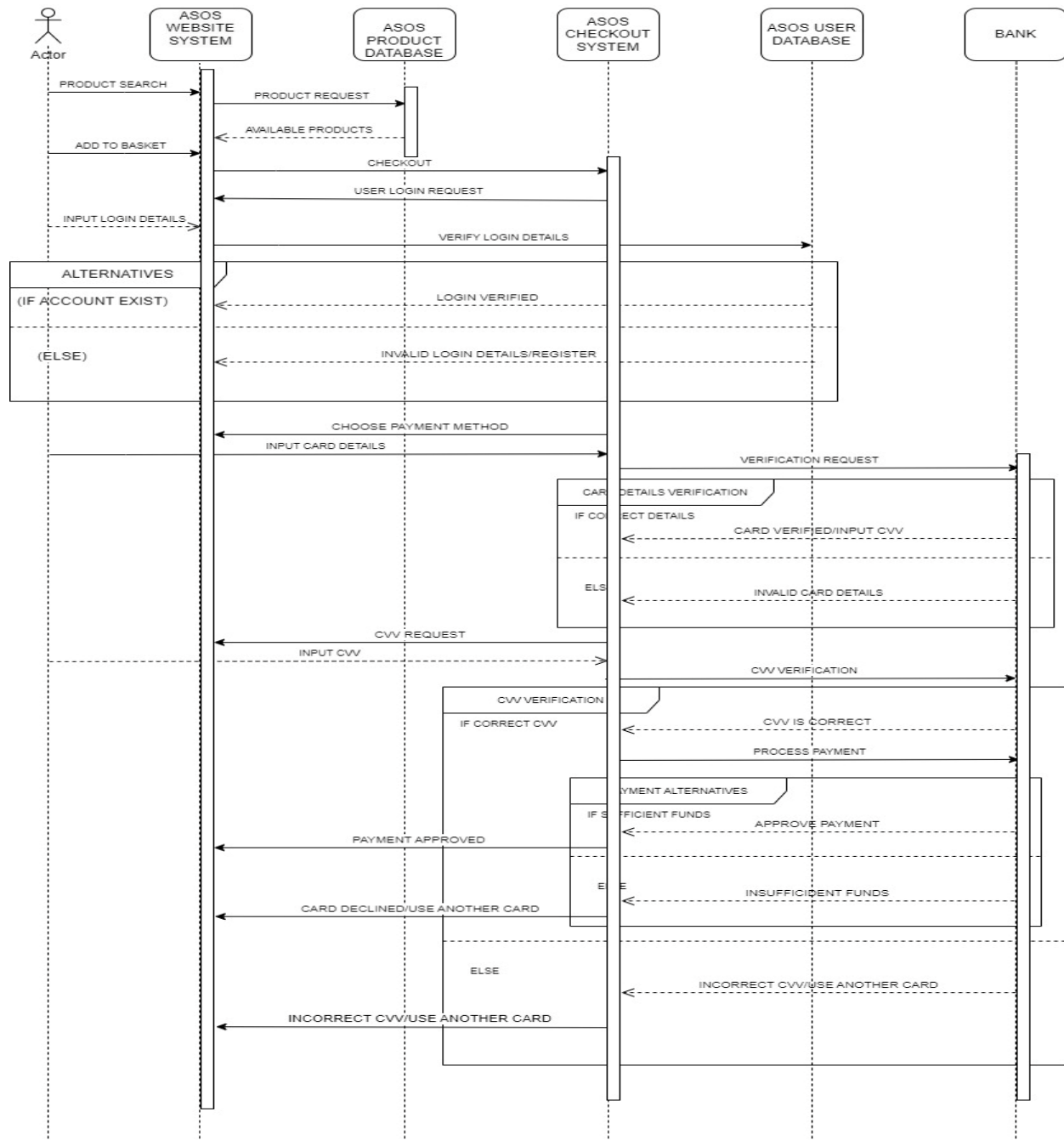


Figure 8: UML Sequence Diagram of Asos Plc.

Figure 8 above shows the sequential steps needed to make an online order on Asos.com. This helps us to understand the online purchase procedure. The process involves the customer opening the website "asos.com", searching through all the available products, adding some products to the cart, checkout and he/she would be asked to log in as a registered member or register. After successfully logging in customer can make payment

by inputting the card details & delivery details, as soon as the card details are verified, he/she can input the CVV and the payment would be approved provided there are sufficient funds.

4.0 TASK 4: COMMENT OBSERVATION AND RECOMMENDATION

All companies have inadequacies in their business Strategies and there is always room for improvement. A thorough analysis of the business strategies of Asos plc using Michael Porter's five force model to analyze their impact on the company. This has helped to identify some possible improvements in their business process which will position the company on the path of increase. Asos plc has over-reliance on the UK market despite having a presence in the global market. This has made the company vulnerable to economic fluctuations in the UK because a significant amount of revenue is from the UK market. It needs to expand to new international markets by creating awareness and collaborating with influencers and fashion bloggers to promote its global brand awareness just to reduce reliance on the UK market. Also, offering individualized experiences, rewards programs, and quality customer care services would help to increase customer retention and purchase. A more sophisticated recommender system in Data Analysis can also be used. A routine assessment of the online experience to make sure it is easy to use. The mobile experience should be simple because more people are using their phones to place orders. All these would help to increase its customer base and thereby increase the revenue generated.

5.0 TASK 5: EVALUATION

Evaluating the business process of Asos plc involves quite several techniques and tools in order to have a detailed understanding of the situation of the company. Michael Porter's 5 Force model was the most appropriate because it identifies the competitive forces that affect Asos's business process. It gives insight into the threat of new entrants, substitutes and the negotiating leverage of the customers and suppliers. This technique looks at the business sector or industry in which an organization operates and identifies the potential

business pressures that could be applied to that organization (Cadle et. al. 2014). This evaluation provides insight into ASOS's competitive landscape and helps in developing strategies to gain an advantage over other competitors. The resource audit technique helps asos to identify its strength in terms of physical, financial, human and intangible resources. This helps Asos to evaluate if it can achieve its strategic goals.

Furthermore, the Rich picture technique was used to capture the complex situation at Asos and the issue at hand. The CATWOE analysis technique is a great way to determine what Asos plc stakeholders value and how that will affect the project's path. (Cadle et. al. 2014). Structured English is used to explain the process depicted by the UML use case diagram. The DFD Context Diagram, UML use case Diagram, UML Sequence Diagram, and DFD level 0 and Level 1 diagram are techniques that can help ASOS plc understand the flow of information and activities within its business process. ASOS plc can use these techniques to find process inefficiencies or bottlenecks and find a solution to them.

It was quite easy to use Diagram.net to draw all these. Power interest grid shows the interest of the stakeholders and the influences they have on the business. This technique helps ASOS identify its key stakeholders and their level of involvement in its business processes. All these techniques and tools help Asos to have insight into its business process. Also, it helps to prioritize the importance of the stakeholders and identify its strengths, weaknesses, opportunities and threats in the market to improve its operation and productivity.

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