

Discover fashion deals and trends

* GLAMI

Women's fashion

Shop now



Men's fashion

Shop now



Kids Fashion

Shop now



Baby Fashion

Shop now



FASHION SEARCH ENGINE

GLAMI.CZ

Agenda

- 1 Overview
- 2 Multi-level Analysis
- 3 Entry Mode Analysis
- 4 Recommendations,
Implementations and
Conclusions



Company introduction og GLAMI

SaaS Fashion Company - Leading European fashion discovery platform

Key components of Business Model



Offers a **Free** or **Priority** option for stores to show their products on GLAMI's platform with a certain **Cost of Sales** for the Fashion companies

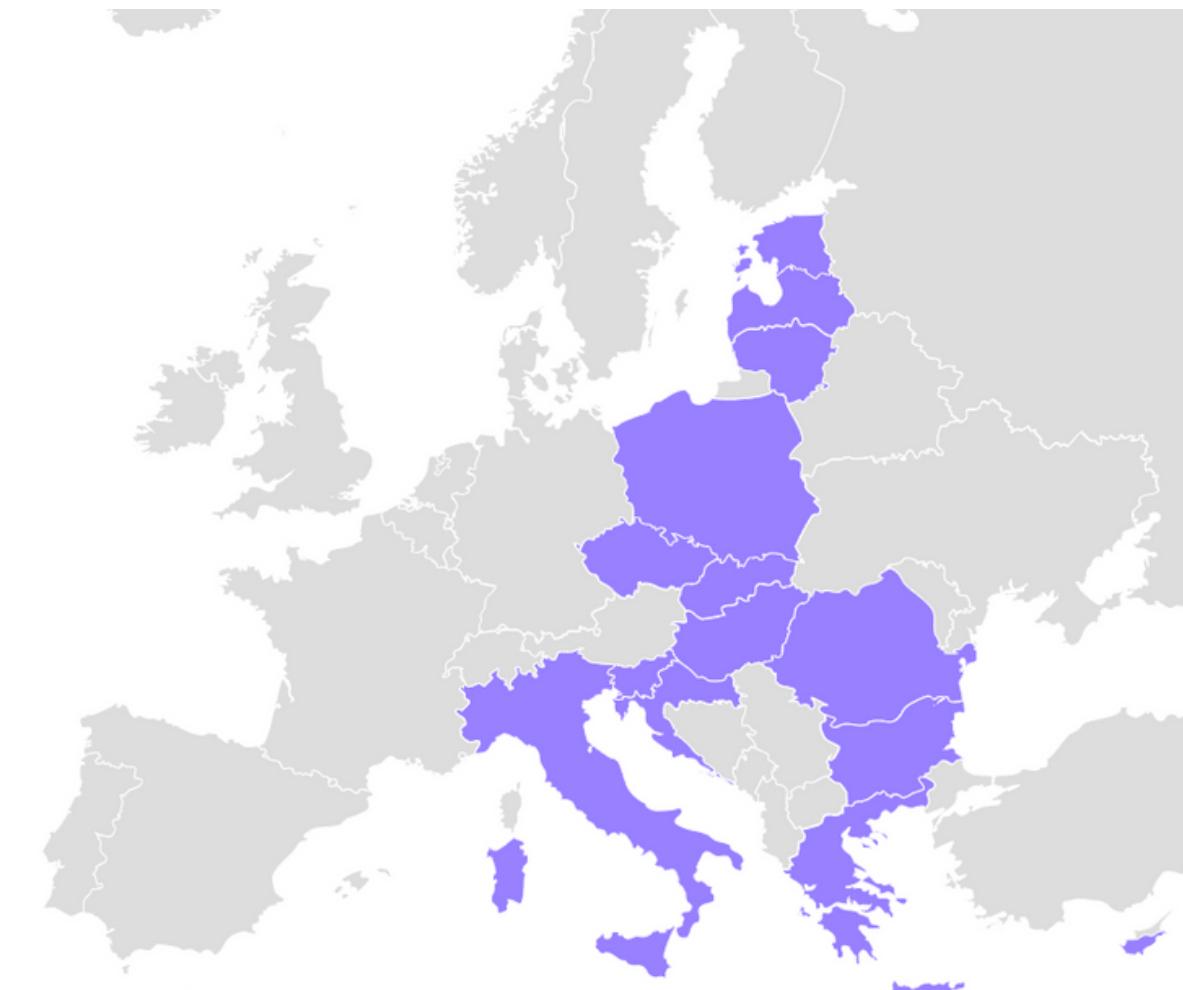


Revenues
= *Number of clicks * Average Costs pr Clicks*

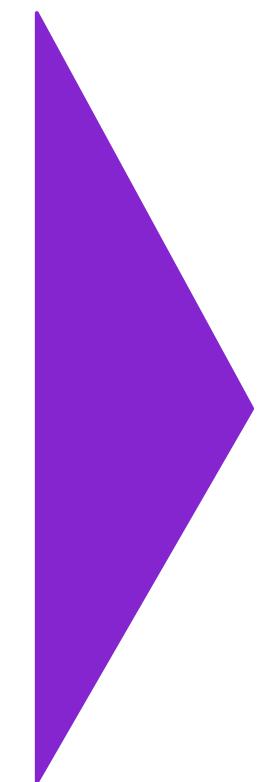


International operations in **13 European countries**, offers end an **AI powered shopping experience** with recommender system, deep item categorisation and similarity

Global Presence

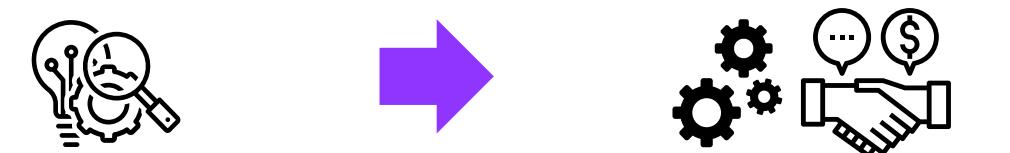


- Founded in Czech Republic in 2013, offices in Prague and Liberec.
- Managed by 60 people from 10 nationalities.
- Inspigroup, together with independent sister company, Stileo, operating in Italian and Spanish market.
- 47+M monthly visits
- Over 4600+ connected e-shops

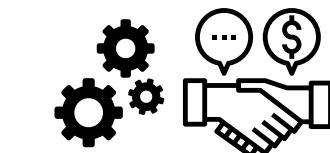


GLAMI and the value chain

Where do GLAMI fit into the Value chain



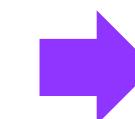
Research



Procurement & Production



Marketing



Sales& service

Deliver & Support

- Ensure that companies will be delivered a certain promised COS, to the agreed price.
- Provide support to consumers

Design & Transition

- Design the platform and its offerings to be user-friendly, efficient, and scalable.
- Minimising disruption to existing consumers

Improve

- Collect and analyze data to improve GLAMIs platform and services. Track and measure COS
- Release improvements on a timely and efficient manner.

Activities

Obtain/Build

- Obtain a certain level of daily users, and build consumers base.
- Attract and obtain right mix of skilled and experience to GLAMI team.

Engage

- Engage Consumer to use GLAMIS platform at the go to search engine for fashion.
- Helping fashion brands and retailers to use GLAMIs platform by achieve goals.

Plan

- Develop plan for each activity. Taking into account market trends, consumer needs, relevant shifts in competition and its financial resources.

The Value chain of traditional fashion from production to end consumer.

Activity

Research & Development

Procurement

Production

Marketing

Sales & Service

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Problem Statement

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“Global expansion dilemma; Where, When and How?”

Latin America is expected to have a growth rate of 19 per cent annually in e-commerce. Glami needs an assessment of the Latin American region and its attractiveness, shortlist of candidate countries within the region, and a go-t.market strategy for the shortlisted countries .



Country Selection

Should GLAMI expand to Latin America? If so, **where**, **how** and **when** should GLAMI expand?

1

An assessment of
the Latin American
region and its
attractiveness

2

Shortlist of
candidate countries
within Latin America

3

A go-to-market
strategy for the
shortlisted country
and its criteria

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Methodology for country and entry mode choices

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Frameworks for narrowing down the strategic options for internationalization

1. Pre-selection



General Methodology

- For each analysis of this presentation a score from 1-5 is given pr criteria.
- A score of 1 is the most favourable for GLAMIs expansion.



Choice of countries

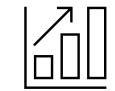
- Using Micro, Meso and Macro level analysis to select the most favourable countries to examine an expansion.

2. Multi-level analysis



Firm Level

- VRIO and LOF analyses are used to find where GLAMI can make the most of its competitive advantages.
- Choose the 3 best countries for GLAMIs expansion.



Meso and Macro levels

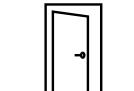
- PESLM and Porter´s 5 forces are used to fin what country GLAMI has the best potential for success and capture the market shares.

3. Entry mode analysis



Firm level

- Look into entry modes for GLAMI to use while entering the market.
- Potential entry modes are scored and the most favourable one are selected.



Macro level

- The best entry mode pr country is selected according to Hill et al. (1990) framework.

5. Final selection



Final Scores

- Combining results and mitigating cross- analysis, one final country are selected.



Implementation, risks and recommendations

- Risks and mitigations are examined
- Identifikationes of relevant KPIs.
- A time line for the implentation of the expantion.
- Recommandationes for the future.

20 countries > 5 countries

5 countries > 3 countries

3 countries > 1 country

Preselection of countries in Latin America

WHERE to expand?

- Latin American countries can vary a lot across borders.
- Narrowing the list of Latin American countries in to countries to explore an expansion.

Ranking of the 20 largest countries in Latin America

	Mobile subscriptions	Imports of goods	GDP growth	Population Total	Score	E-commerce market share
Argentina	4	4	3	4	17	2
Bolivia	20	18	10	10	58	
Brazil	1	2	13	1	18	1
Chile	6	3	16	7	36	4
Colombia	3	5	2	3	18	5
Costa Rica	14	10	6	18	59	11
Cuba	15	17	19	13	64	
Dominican Republic	11	7	5	12	43	8
Ecuador	9	9	12	8	44	6
El Salvador	10	13	15	17	68	13
Guatemala	7	8	7	9	41	10
Haiti	19	19	20	11	69	
Honduras	13	11	8	14	46	
Nicaragua	18	20	9	15	62	
Panama	16	16	1	19	52	
Paraguay	12	14	18	16	60	
Peru	5	6	14	5	39	9
Uruguay	17	12	4	20	65	12
Venezuela	8	15	17	6	53	7
Mexico	2	1	11	2	19	3

Selection of countries in Latin America

Regions	Central America	South America - Southern Cone	South America - Andean Region
Country	Mexico	Brazil	Colombia
Country		Chile	
Country		Argentina	

20 countries > 5 countries

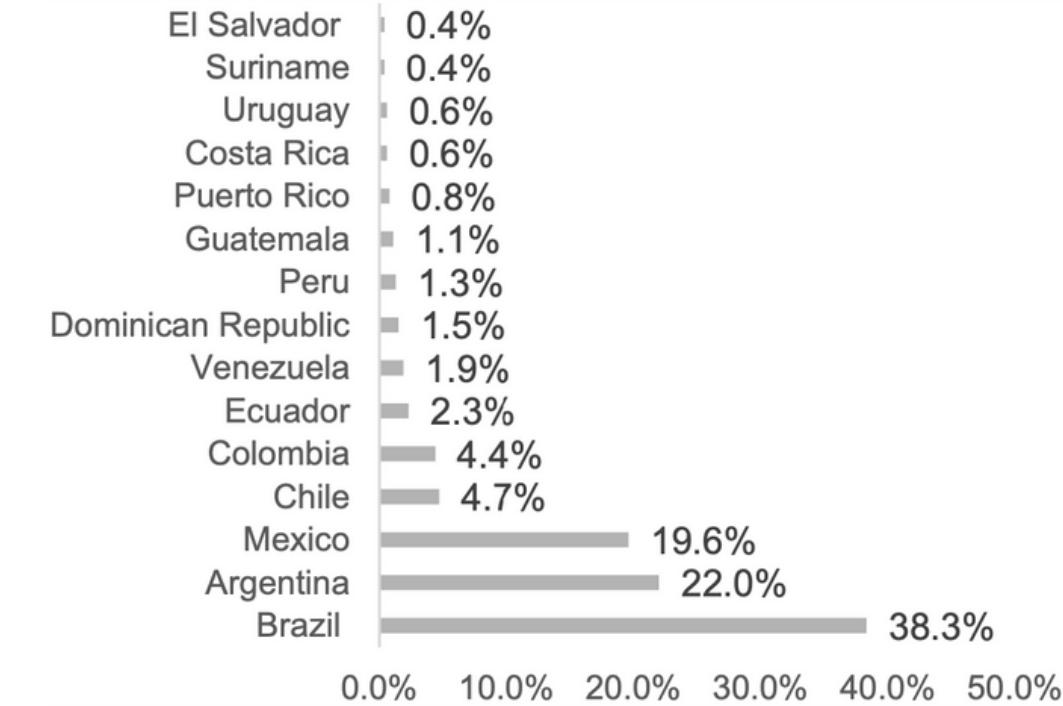
5 countries > 3 countries

3 countries > 1 country

Comparing the countries, absolute numbers

Country	Mobile cellular subscriptions	Imports of goods and services (current US\$)	GDP growth (annual %)	Population growth (annual %)	Population, total
Mexico	127,871,590	652,321,610,992.01	3.062	0.629	127,504,125
Argentina	60,236,460	96,803,039,172.72	5.243	0.926	46,234,830
Bolivia			3.07	1.19	12,224,110
Brazil	212,925,716	370,471,985,736.72	2.901	0.46	215,313,498
Chile	26,415,114	118,446,298,304.88	2.44	0.566	19,603,733
Colombia	80,812,165	96,798,433,264.94	7.496	0.691	51,874,024
Costa Rica	7,876,163	26,571,720,605.54	4.305	0.52	5,180,829
Cuba	7,600,092			-0.393	11,212,191
Dominican Republic	10,149,890	38,933,643,979.39	4.858	0.993	11,228,821
Ecuador	17,490,751	32,810,251,000	2.948	1.136	18,001,000
El Salvador	11,508,619	18,070,440,000	2.6	0.351	6,336,392
Guatemala	20,552,979	33,872,885,194.14	4.118	1.44	17,357,886
Haiti		5,932,425,383.7	-1.682	1.193	11,584,996
Honduras	7,937,385	20,555,235,462.22	3.998	1.492	10,432,860
Nicaragua		10,249,531,234.1	3.751	1.418	6,948,392
Panama	6,890,901		10.809	1.309	4,408,581
Paraguay	8,659,347	16,428,665,183.21	0.075	1.141	6,780,744
Peru	41,549,487	70,593,271,489.98	2.684	0.986	34,049,588
Uruguay	4,741,473	18,413,033,217.87	4.922	-0.101	3,422,794
Venezuela	17,948,623			0.36	28,301,696

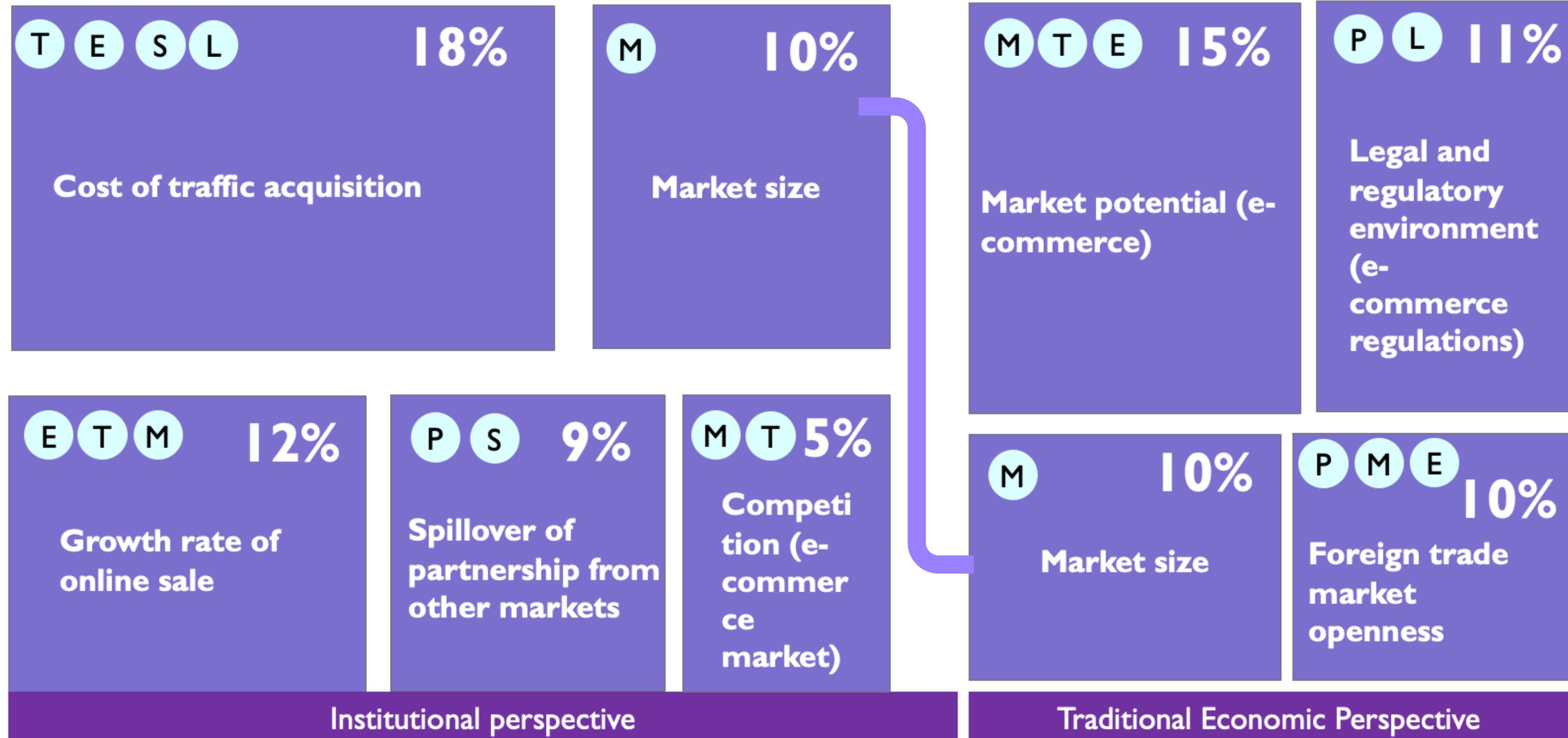
Distribution of E-commerce market in Latin America



Multi-level Analysis

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Assigning specific values and factors to assess a comprehensive multi-framework analysis.



Multi-level Analysis

WHERE to expand?

Determining the three locations for investment through multi-level analysis



Multi-level Analysis

WHERE to expand?

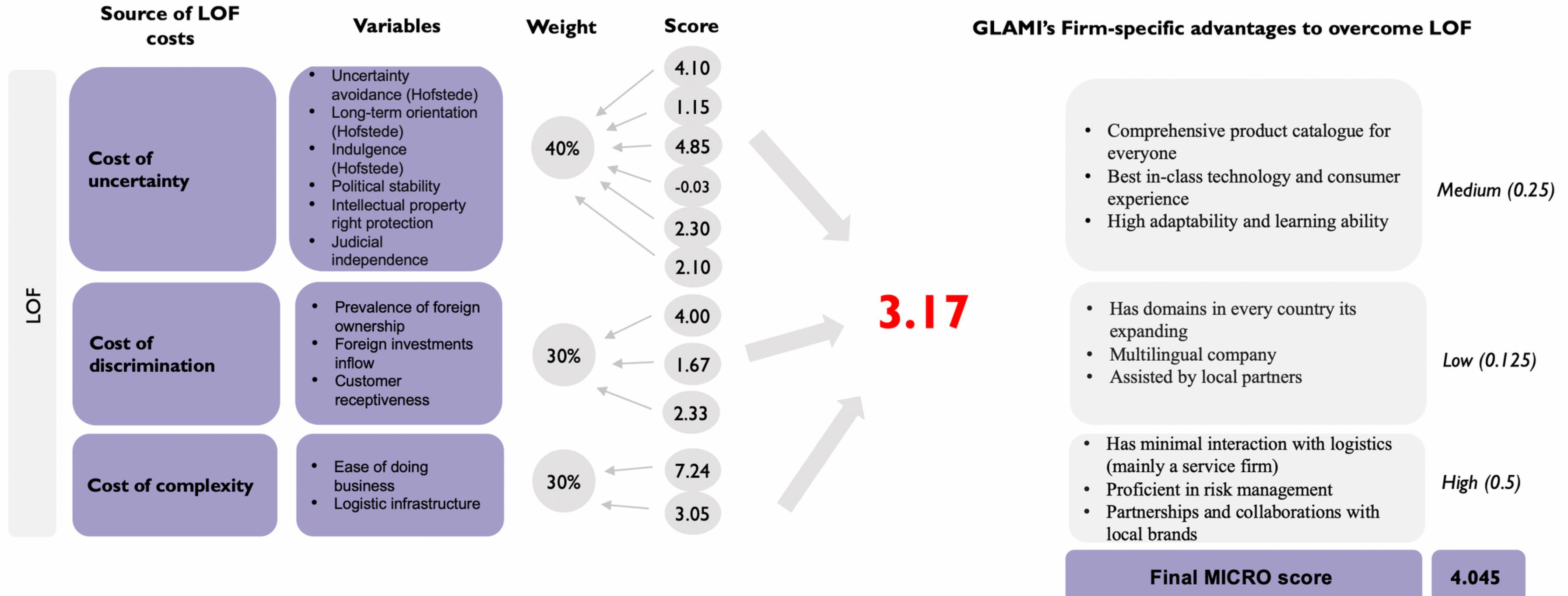
Porter's Six Forces	Weight	Considerations	Mexico	Brazil	Argentina
Bargaining power of buyers	30%	<ul style="list-style-type: none"> • Price sensitivity • Buyer's information • Buyer's profitability 	2	3	1
Threat of substitute products	21%	<ul style="list-style-type: none"> • Availability of alternatives • Sustainability ranking 	2	3	1
Bargaining power of suppliers	13%	<ul style="list-style-type: none"> • Internet user rate • Number of suppliers 	1	2	3
Threat of new entrants	15%	<ul style="list-style-type: none"> • Capital requirements • Access to distribution channels • Customer's brand loyalty 	2	3	1
Rivalry among existing competitors	11%	<ul style="list-style-type: none"> • Number of competitors • Rate of industry growth 	3	1	2
Complementors	10%	<ul style="list-style-type: none"> • Transportation • Logistics • Infrastructure 	1	3	2
			1.88	2.65	1.47

Multi-level Analysis



Multi-level Analysis

WHERE to expand?



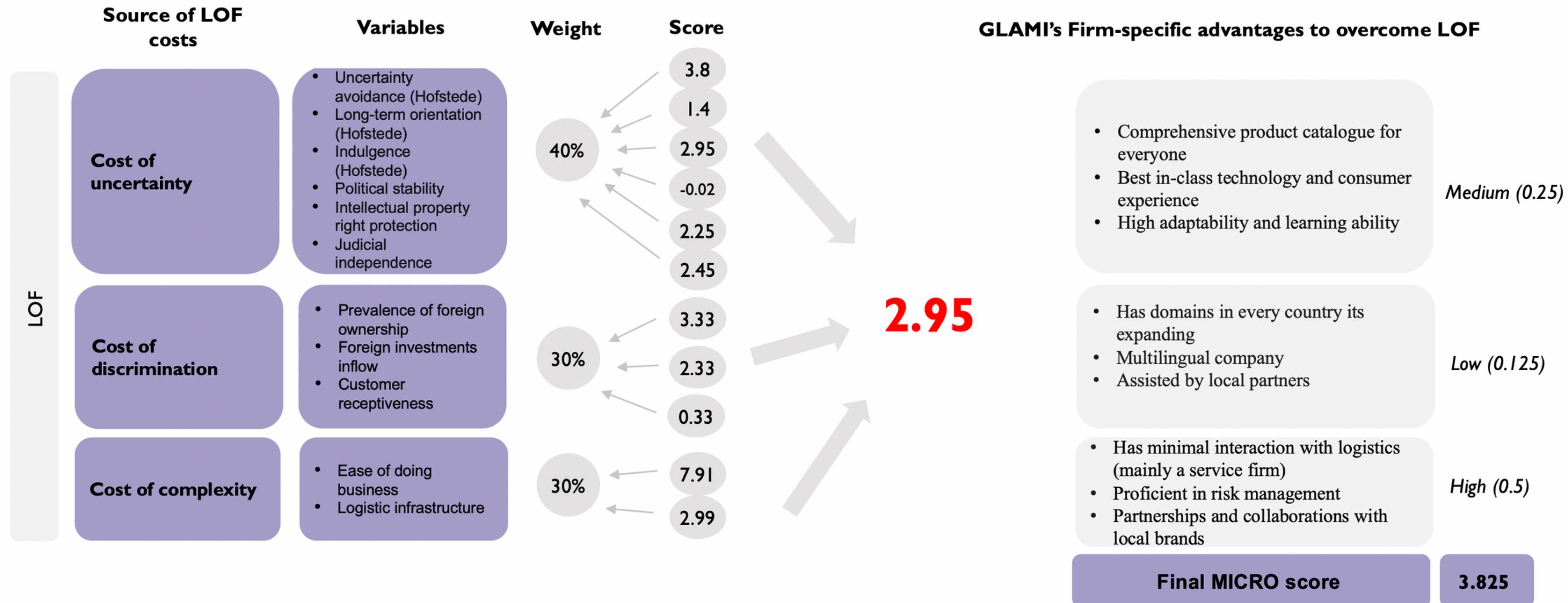
Multi-level Analysis



Multi-level Analysis

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WHERE to expand?



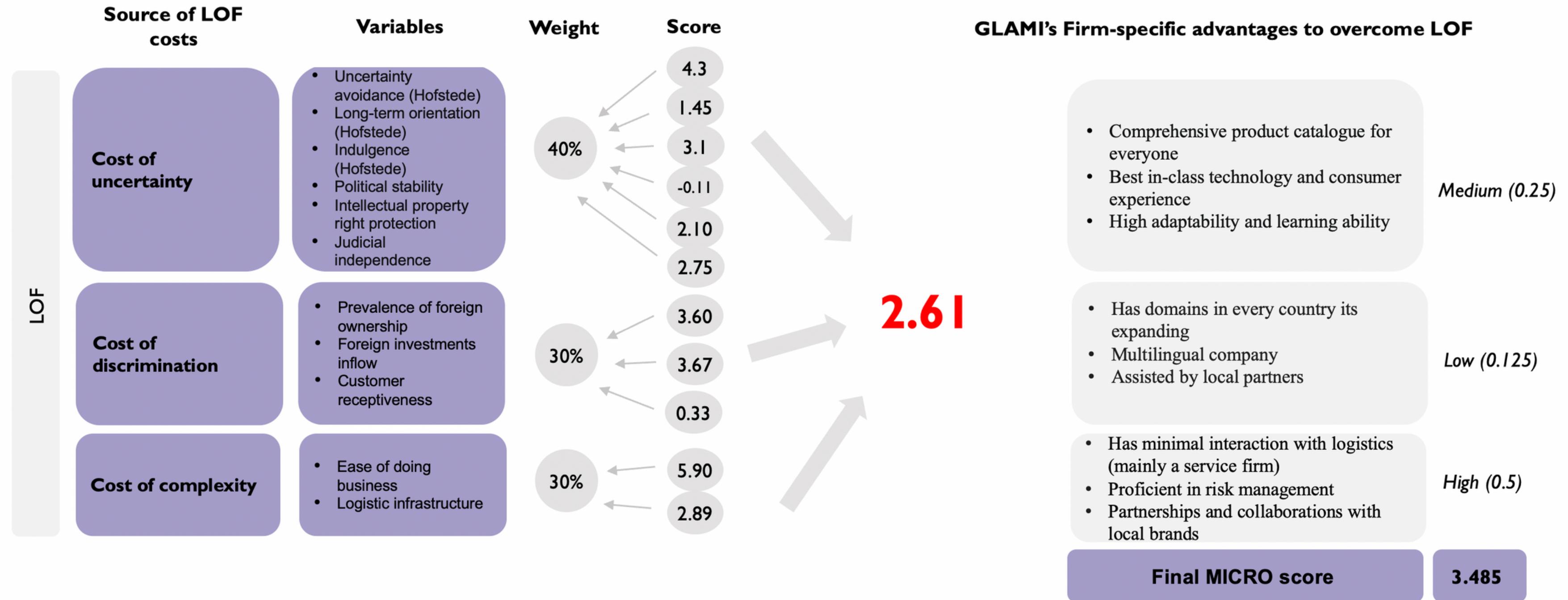
Multi-level Analysis



Multi-level Analysis

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WHERE to expand?



Final Country Selection

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WHERE to expand?

			
Macro	3.62	3.78	3.29
Meso	1.88	2.65	1.47
Micro	4.05	3.83	3.49
Total	9.55	10.26	8.25

Sensitivity Analysis

Changing Cells: Market growth	Current Values	Current exp growth	Low growth (-10%)	High growth (+10%)
Mexico	3.27	33%	3.91	4.45
Brazil	2.82	17%	2.97	3.34
Argentina	3.33	22%	3.66	4.14



11.96

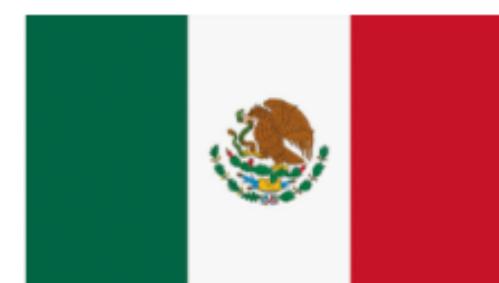


9.30



11.35

Final Selection



Agenda

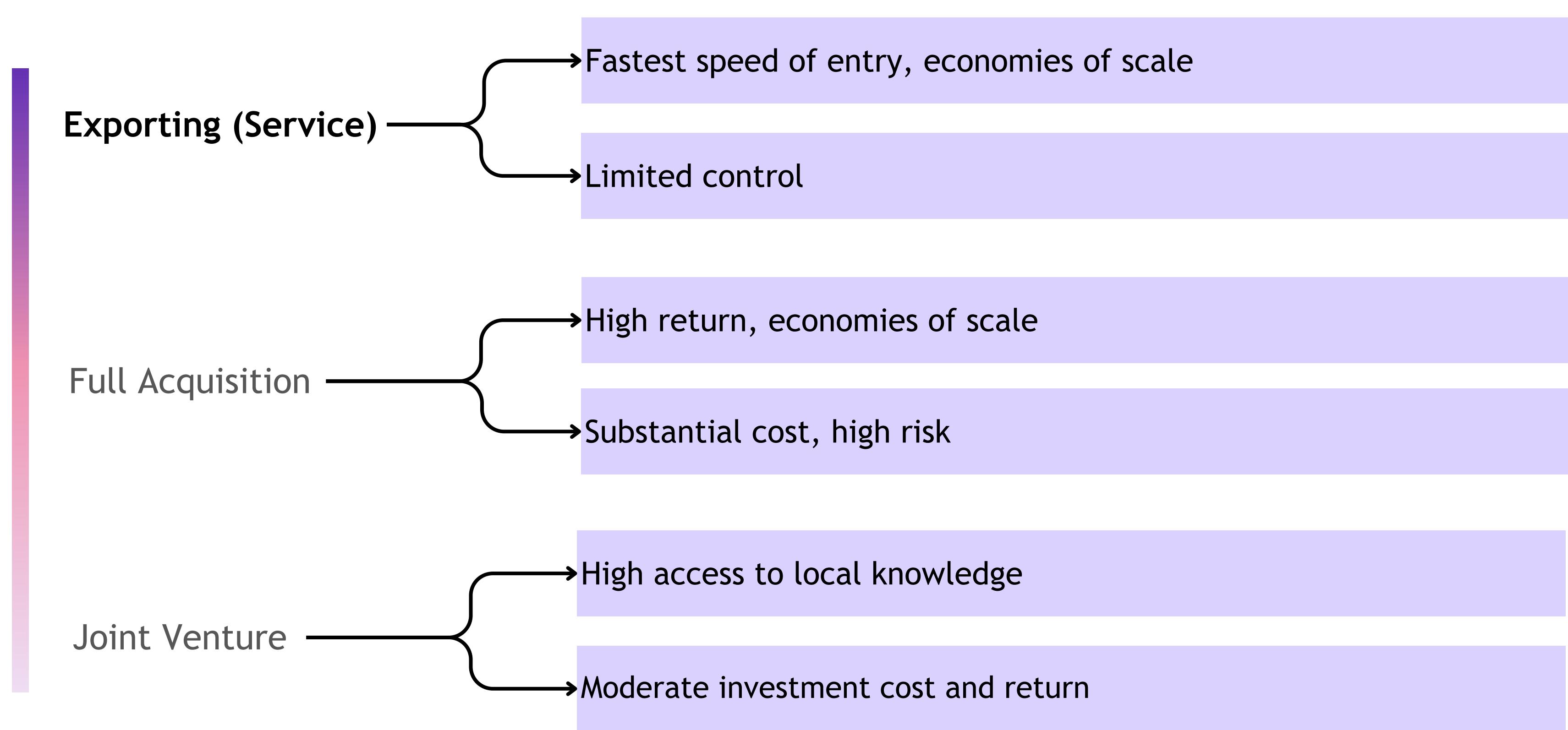
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Entry Mode Analysis

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Exporting GLAMI's sophisticated SaaS



Market Penetration

WHEN to expand

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Sprinkle

- Rapid growth in many markets
- Faster market share acquisition
- More flexible

Waterfall

- Slow process
- Complex consideration
- Less flexible
- Time-consuming

Entry in Q1 2024

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Effective Approaches to Implementation

Introducing GLAMI's Services to the Brazilian Market to Capture Market Share.



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Risk & Mitigation

Unbanked Population

- *Offer payment alternative*
- *Collaborate with fintech companies*

Competition risk - Existing E-commerce Platforms

- *Offer niche brands to customers*
- *Be the first platform to house local sustainable brands*

Consumer Preferences Difference

- *Offer clothing choices based on the country's preferences*

Key Success Indicators

- **User Acquisition**
- **Localization Success**
- **Market Share**

KPI Monitoring

Revenue and profitability:

- Maximise revenue by gaining most clicks: (80% click rate in 6 months)

Customer Retention:

- 70% repeat customer in the first 6 months

Gaining Traffic:

- Maximise number of visitors on website (80% traffic increase within first 6 months)

Recommendations

Introducing GLAMI's Services to the Brazilian Market to Capture Market Share.

Banking Alternatives

- Digital Payment, ie, CoDi (Mexico), Pix (Brazil)
- Buy Now Pay Later
- eCash

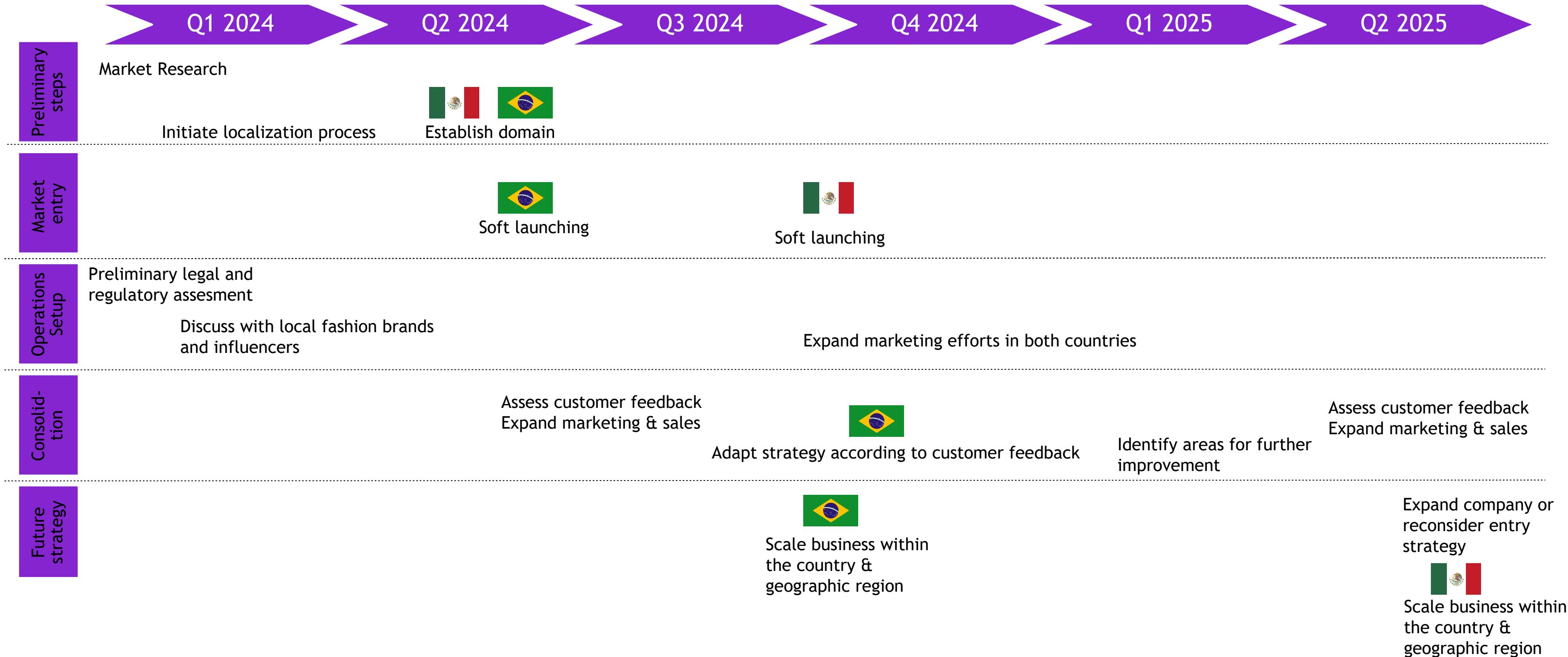
Marketing Strategies:

- Mobile Optimization
- Local Content and SEO
- User Generated Content
- Affiliate Marketing
- Social Media Marketing

Implementation: roadmap

HOW to expand

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Conclusions

Strategic advice to fuel sustainable growth in the long-run



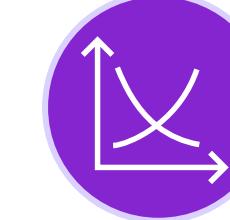
Focus on core business and explore diversification

- Maintain company value while diversifying partners
- Offer top notch services based on GLAMI standard
- Focus on customer-first attitude



Improve marketing function to its fullest potential

- Be aware of current competitors
- Keep being relevant by utilizing social media platforms
- Constantly improving based on customer's feedback and insights



Localized platform and content

- Assess how different both countries are in terms of culture and preferences.
- Design platform according to the country's preferences
- Thoroughly research the specific nuances of each country that can affect the company

Sustainable long-term growth

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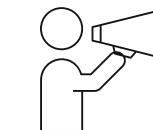


Thank you for your attention!

GLAMI - FASHION SEARCH
ENGINE

Group 8 : Ziyan Wang - Cornelia Ananda - Norun Pettersen

Discussion questions



1

Do you think expansion to Latin America is the right choice for GLAMI with head offices in Europe?

2

Do you think Export is best way for GLAMI to enter the Brazilian and Mexican market?

3

Do you think GLAMI should continue with their focus on sustainable fashion?

Questions for discussion

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Macro, Meso and Micro analysis

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WHERE to expand?

Multilevel analyses based on the most important criterias for GLAMI for an expansion

	Factors (Ranking 1-7)	Mexico	Brazil	Chile	Argentina	Colombia
Macro (40%)	Growth rate for GDP pr capita (15%)	0,60	0,75	1,05	0,30	0,15
	Population Size (15%)	0,30	0,15	0,60	0,45	0,75
	Ease of doing business (10%)	0,60	0,40	0,10	0,50	0,20
Meso (40%)	Tech infrastructure (13,33%)	0,27	0,13	0,67	0,53	0,40
	E-commerce Market share % by country (13,33%)	0,27	0,13	0,67	0,53	0,40
	Banking population (13,33%)	0,53	0,80	0,93	0,67	0,40
Micro (20%)	Competition SaaS market (5%)	0,10	0,05	0,20	0,15	0,25
	Internet using individuals (10%)	0,60	0,40	0,10	0,20	0,70
	Average Cost of traffic aquisition (5%)	0,30	0,10	0,15	0,05	0,20
Score	Total Ranking Ranking	3,27 <i>3rd place</i>	2,82 <i>1st place</i>	4,32	3,33	3,25 <i>2nd place</i>
Sensitivity	Expected growth rate online sales	33%	17%	18%	22%	27%

Sensitivity Analysis - exp growth in online sales

Changing Cells: Market growth	Current Values	Current exp growth	Low growth (-10%)	High growth (+10%)
Mexico	3,27	33%	3,91	4,45
Brazil	2,82	17%	2,97	3,34
Chile	4,52	18%	4,80	5,41
Argentina	3,33	22%	3,66	4,14
Colombia	3,05	27%	3,49	3,96

20 countries > 5 countries

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3 countries > 1 country

LOF Analysis

WHERE to expand?

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Liabilities of Foregenness

Criteria	Variable	Countries									
		Mexico and Central America				South America - southern Cone				South America - Andean Region	
		Mexico		Brazil		Chile		Argentina		Colombia	
Cost of uncertainty	Uncertainty avoidance (Hofstede)	6%	4,1	7%	3,8	6%	4,3	7%	4,3	7%	4
	Long-term orientation (Hofstede)	6%	1,15	7%	1,4	6%	0,6	7%	1,45	7%	0,3
	Indulgence (Hofstede)	6%	4,85	7%	2,95	6%	3,4	7%	3,1	7%	4,15
	Political stability	6%	-0,03	7%	-0,02	6%	0,00	7%	-0,11	7%	-0,05
	Intellectual property right protection	6%	2,30	7%	2,25	6%	2,95	7%	2,10	7%	2,30
	Judicial independence	6%	2,1	7%	2,45	6%	3,3	7%	2,75	7%	2,4
Weighted Scores		40%	0,8	50%	0,9	40%	0,8	50%	1,0	50%	0,9
Cost of Discrimination	Prevalence of foreign ownership	10%	4,00	7%	3,33	10%	4,13	10%	3,60	7%	3,27
	Foreign investments inflow	10%	1,67	7%	2,33	10%	3,00	10%	3,67	7%	4,33
	Customer receptiveness	10%	2,33	7%	0,33	10%	0,33	10%	0,33	7%	0,33
Weighted Scores		30%	0,80	20%	0,40	30%	0,75	30%	0,76	20%	0,53
Cost of Complexity	Ease of doing business	15%	7,24	15%	7,91	15%	7,26	10%	5,90	15%	7,01
	Logistic infrastructure	15%	3,05	15%	2,99	15%	3,32	10%	2,89	15%	2,94
Weighted Scores		30%	1,54	30%	1,64	30%	1,59	20%	0,88	30%	1,49
Final Scores			3,17		2,95		3,17		2,61		2,96

Ranking LOF

1. Mexico
2. Chile
3. Colombia
4. Brazil
5. Argentina

Ranking LOF

1. Mexico
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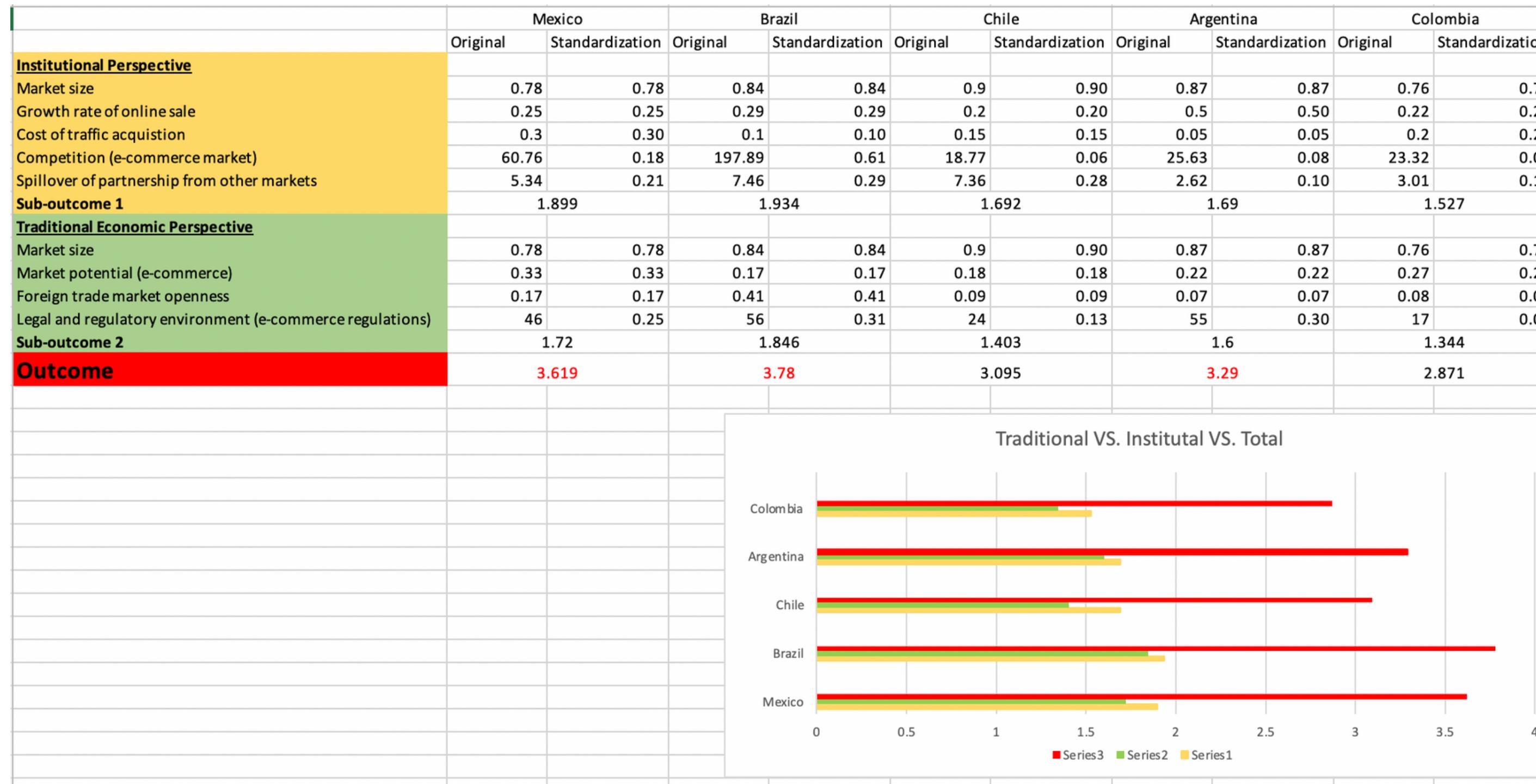
20 countries > 5 countries

5 countries > 3 countries

3 countries > 1 country

Appendix 3 - Traditional VS. Institutional (Macro)

*GLAMI



Appendix 4 - Porters five forces (Meso)

Weight	Considerations	Mexico		Brazil		Argentina	
		Original	Rank	Original	Rank	Original	Rank
30% Bargaining power of buyers	Price sensitivity Buyer's information Buyer's profitability	166.89	2	204.48	3	138.30	1
Sub-outcome							
21% Threat of substitute products	Availability of alternatives Sustainability ranking	55.20	2	58.70	3	54.30	1
Sub-outcome							
13% Bargaining power of suppliers	Internet user rate Number of suppliers	78.00	1	80.53	2	88.00	3
Sub-outcome							
15% Threat of new entrants	Capital requirements Access to distribution channels Customer's brand loyalty	25.00	2	33.30	3	12.70	1
Sub-outcome							
11% Rivalry among existing competitors	Number of competitors Rate of industry growth	3.00	3	1.00	1	2.00	2
Sub-outcome							
10% Complementors	Transportation Logistics Infrastructure	1504.00	1	5050.00	3	2746.00	2
Sub-outcome							
Outcome		1.88		2.65		1.47	

Appendix 5 - Weighted LoF of the pre-selected countries

*GLAMI

Changing Cells: Market growth	Current Values (%)	Current exp growth	Low growth (-10%)	High growth (+10%)	Final outcome (weighted average of each variable)
Mexico	3.2664	0.33	3.9098808	4.4521032	11.96
Brazil	2.8164	0.17	2.9656692	3.3430668	9.3
Argentina	3.3329	0.22	3.6595242	4.1394618	11.35

Appendix 6. Entry Mode Analysis

	Exporting (service)	Score	Final	Full Acquisition	Score	Final	Partial Acquisition (>50%)	Score	Final	Greenfields	Score	Final	Brownfield	Score	Final	Majority JV	Score	Final
Economies of Scale	High	3	7.5	High	3	7.5	Moderate	2	5	High	3	7.5	High	3	7.5	Moderate	2	5
Capital Investment	Low	3	4.5	High	1	1.5	Moderate-High	1.5	2.25	High	1	1.5	Moderate-High	1.5	2.25	Moderate	2	3
Speed of Entry	High	3	6	High	3	6	High	3	6	Low	1	2	Moderate	2	4	Moderate	2	4
Access to local knowledge	Moderate	2	3	Moderate	2	3	High	3	4.5	Low	1	1.5	Low	1	1.5	High	3	4.5
Risks	Low	3	3	High	1	1	Moderate	2	2	High	1	1	High	1	1	Moderate	2	2
Integration	Low	1	1	Moderate	2	2	Low	1	1	High	3	3	Moderate-High	2.5	2.5	Low	1	1
Return	High	3	1.5	High	3	1.5	Moderate	2	1	High	3	1.5	High	3	1.5	Moderate	2	1
SUM		25		22.5			21.75			18			20.25			20.5		

Appendix 7. Entry Mode

	Mexico	Brazil	Argentina
	IT Capabilities		
E-commerce usage	<i>High</i>	<i>High</i>	<i>Moderate</i>
Manage digital marketing tool	<i>Moderate</i>	<i>Low</i>	<i>High</i>
Digital payment integration	<i>High</i>	<i>High</i>	<i>Low</i>
	International Marketing Capabilities		
Understand foreign customer needs	<i>Medium</i>	<i>Medium</i>	<i>Low</i>
Apply international marketing strategies effectively	<i>Medium</i>	<i>Medium</i>	<i>High</i>
	Export Operation Capabilities		
Fiscal requirement	<i>Medium</i>	<i>High</i>	<i>Low</i>
International logistics	<i>Medium</i>	<i>High</i>	<i>Medium</i>

¹ Paillasse follows a multi-domestic strategy

² Concentration in the global bakery industry is low

³ Patent and training are explicit