

rem and company

About Us

*keeping
doors
open*

Rem and Company started as a social impact initiative offering free consulting services to small businesses impacted by COVID-19.

Through industry research and working with clients, we expanded to meet the needs of our clients and became an information hub and digital community platform for small businesses.



Our Mission

At Rem and Company, we're on a mission to
keep doors open and dreams alive.

Final Client Presentation for Colores Mexicanos

Presented by Rem & Co. in December of 2022



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Project Scope

Diving Deep into the Project



Problem: Colores Mexicanos reached out to REM seeking help in developing and establishing revenue streams and inventory management, customer relationships, and fortifying an online presence.

Recommendations and Deliverables: Our team developed a three-pronged plan for Colores Mexicanos consisting of a multiple deliverables and a best practices slide deck which provides strategies for inventory management, customer acquisition and retention and social media engagement.

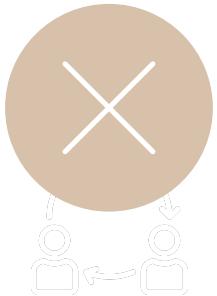


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Assisting in establishing a method to manage inventory as well as track and grow Colores Mexicanos' revenue streams.
- 2 **Customer Acquisition and Retention**
Helping to establish a strong and loyal customer base in the next few years while prioritizing the new acquisition of customers in different segments - especially through e-commerce.
- 3 **Social Media and Marketing**
Creating and maintaining regular schedules for social media and marketing and how to generate returns through ads.

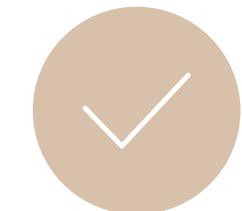


Tracking Inventory and Growing Revenue



Problem: Colores Mexicanos approached Rem and Company for assistance stabilizing their revenue and inventory management to better optimize profit margins and products using their Shopify information.

Solution: A financial guide with a strategic approach focused on standardizing the management system of items digitally to enhance internal organization long-term in order to better calculate margins, financial performance, and the allocation of their financial resources..



Inventory Tracking System

Recommendation

Current problem: With absent and inconsistent data in Shopify, there is no standardized method of internal inventory-tracking.

Solution

Take advantage of Shopify features through updating product category, inventory stock, and cost of goods sold (COGS), revealing accurate analytics for future financial decisions

Steps

- 1 Standardize and organize products based on product categories or artisans, streamlining inventory distribution and easing the search of products
- 2 Utilize “Transfer” option in Shopify to track the amount of incoming inventory accordingly to artisans
- 3 Update COGS to include artisan’s pricings, shipping costs, custom fees, etc. to reflect financial performance and profitability

Benefits

Eases the future transfer from in-store to online as well as accurately reflecting item or category demand and gross profit through reflective analytics to optimize inventory and cash flow management going forward

Shopify Upgrade

Benefits

Demand Prediction

The analytical and trends report from the Shopify can forecast product demands, allowing business to approximate order quantities to fulfill the demand, especially during holidays.



Store Transfer

Accurately tracking of inventory will ease the in-store to online business transfer by improving product awareness and accountability.



Profit Margins

Shopify will automatically and accurately calculate profit margins based on each item's COGS and revenue, which provides the correct metrics in price-driven decisions, such as discounts.

All-in-One

Shopify contains many tools that function simultaneously in which other softwares do not have.

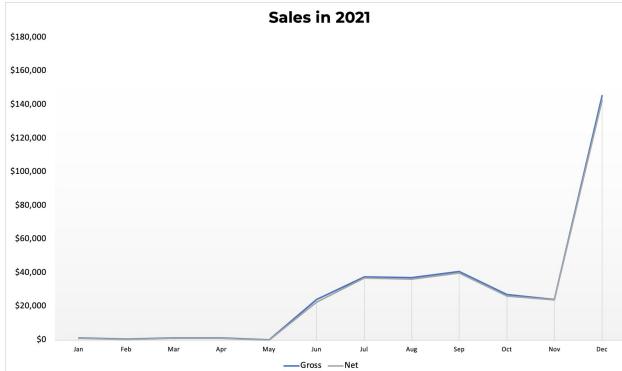
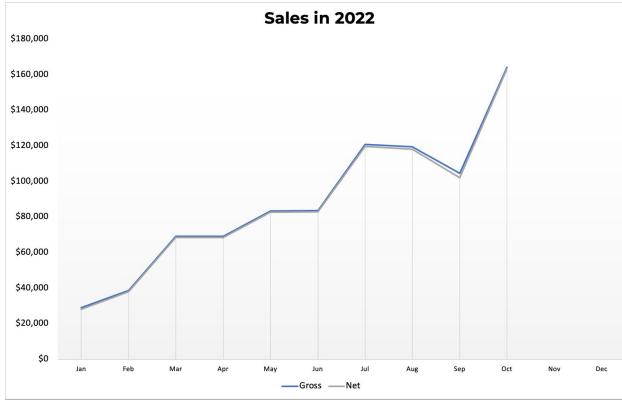


Savings

Overall, using this method will save time, resources, and costs long-term in regards to business operations, optimizing product and cash flow management.

Past Revenue Analysis Shows Opportunities to Capture Pre-Holiday Flow

Historical Performance and Projections:



Trends in Gross Sales:

- Steady growth throughout the calendar year with sales lowering in Sep before rising again for the holiday season, wherafter they drop again
- Historical data from holiday seasons in 2021 shows that sales grew from Nov to Dec by 605%, and sales declined from Dec to Jan by 499%

How to Capitalize:

- Bolster sales in the summer months when tourism is higher by hosting more events
- Increasing marketing and potentially doing deals or incentives
- Promote for the holiday season early, ie Black Friday deals or promotions to keep the sales healthy in October and November
- Preparations for the steep drop off post-holiday could include New Years' promotions or establishing a recurring event in this time to draw people to the store

Use of Upstairs Space | Revenue Potential and Inventory Management

Context: Colores Mexicanos recently started utilizing the second floor which increased inventory and enlarged the store.



Pros of utilizing the space:

- More inventory creates a larger venue view
- Preserves the maximalist personality of the store
- Could increase sales by having more inventory on the floor

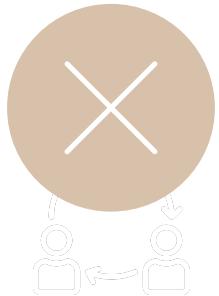


Cons of utilizing the space:

- Reduces flexibility if relocation is necessary in the near future
- Decrease opportunities to interact with customers
- Weaken the owner's control over the management of products

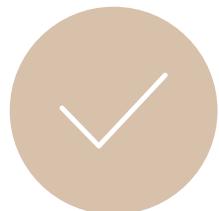
Recommendation: Colores Mexicanos can use the upstairs space for a venue for special events and pop ups instead of having inventory. This would allow the owners to more actively engage with customers in the main floor. Owners will also have more time to focus on social media and marketing, which is necessary to have a steady revenue in the long term

Customer Acquisition and Retention



Problem: Colores Mexicanos hoped to establish and improve a loyal customer base through acquisition of new customers in familiar and broader segmentations despite low website traffic and historical one-time purchases.

Solution: Create a detailed and expansive brand guide to expound upon their mission and goals through website improvements and a more frequent, professional, and consistent newsletter to remain connected with buyers.

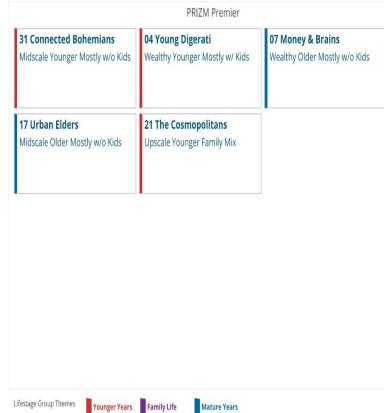


Customer and Shopping Habits



- Colores Mexicanos wants to know more about its customers and their shopping habits. The company also wants to build a larger and more stable stream of revenue from online customers.
- Segmentation of the company's data to identify trends and further explain them using available data from the city of Chicago and macroeconomic trends. An incentive-based approach to convert current store buyers to online shoppers.

Shopify Data and Customer Shopping Habits



Shopify Weekly Purchases

- Purchases varies throughout the week but weekends account for most of orders
 - Focus staff resources during this period to accommodate higher traffic
 - Open store for longer hours on weekends

PRIZM Chicago Shopper Demographics

- Majority still shop in-person, suggesting that customer base is mainly day tourists (both business and leisure) and local residents
 - Most local residents are in between 25-44
 - Utilize newsletter and coupons to stay connected with these consumers

Current Customer Insights In-Store

Highest ratings:

Key Words Found in Review	Repetition (Out of sample)
Variation	x10
Friendly staff	x9
Passion / mission	x7
Uniqueness	x6
Good Gifts	x5

Demographics: An equal amount of men and women leave reviews but those who order more than 4 times are women at a 19:4 ratio.

- Feedback on products emphasized their large variation and being great gifts
- Reviews highlighted the staff's friendliness, and how customers enjoyed the message of the store and the unique overall experience
- Orders are primarily women who buy and spend more in the store



- A newsletter would encapsulate the message of the store and be able to highlight staff and new and various products
- Strategic changes to the website can be made to highlight what the customer finds to be Colores Mexicanos' greatest strengths

Improving the Online Experience



Focus on Women

Focus on keywords targeted towards women: "beautiful," "friendly staff," and "gem," are feminine key words to use in marketing and on the website



Highlight Staff

Make staff contact point icons bolder and highlight staff through videos or interviews on the website to foster more interactions with customers as the staff are one of Colores Mexicanos' greatest assets

Recommendation



Focus on Gifts

A 'perfect for a gift' section that could be implemented year-round with pop up sections on holidays including Christmas, Father's Day, Mother's Day, etc.



Newsletter

Add the newsletter into a section within the website and allow viewers to subscribe to the newsletter in order to promote continued interaction with the store

Newsletter

Who - Target Audience

Current and potential customers who may be interested in Colores Mexicanos offerings and culture

What - Content

Can include new arrivals/best sellers, business/product updates, artisans' stories, & Hispanic culture

When - Frequency

Weekly on Mondays between 9 A.M. to 12 P.M. as it holds the highest open rate

The 5 W's

Why - Reason/Motivation

To highlight products, artisans, and Hispanic culture as well as to increase consumer engagement and retention with possibility of expansion

Where - Platform/Channel

Digitally through e-mail, website, and social media as it can increase website traffic, save resources, and produce easy access to analytics and external communication

Physical Mock-up of Newsletter



Idea 1 Mock-up

Entre flores, colores y sabores recordaremos a los que ya no están, pero entre bailes, risas y canciones sabremos que nunca se irán...

[Visit our Website](#)

Follow us on:

[f](#) [t](#) [@](#) [m](#)

Cubs Calavera Pin \$12.99 Add to cart →

Mini Papel Picado \$7.99 Add to cart →

Organization

- Cultural topics make the newsletter authentic
 - Hispanic culture category and current events in Mexico
 - Spanish words and phrases
- Business updates and new arrivals to direct readers to e-commerce pages
 - Links to website and social media platforms
 - Artisans whose work is being featured
 - Staff updates and articles for the community
 - Provide coupon and gift card options

Idea 2 Mock-up

BUSINESS UPDATES
We're excited to announce the opening of our store's second floor in Chicago, IL!

OPEN:
SUN - SAT
10:00AM TO 7:30PM

[VISIT OUR WEBSITE](#) [READ NOW](#)

NEW ARRIVALS

CLOTHING
Each stitch bringing Hispanic culture to the USA!

[SHOP](#)

JEWELRY
Upgrade your outfit through a statement jewel!

[SHOP](#)

ACCESSORIES
Everything from pins to stickers to bags!

[SHOP](#)

WORD OF THE WEEK

ARTISAN

MEET VERONICA
Veronica Lorenzo Quiroz is an artisan located in San Juan Colorado, Oaxaca, Mexico. She lead a group of women weavers who have preserved traditional Costa Chica weaving for generations. They also work with native Oaxacan "Coyuchi" cotton and natural dyes, producing stunning, colorful, and geometrical designs. See her work below!

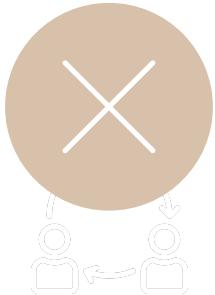
[SHOP](#)

QUINCEAÑERA
Quinceañera is the celebration of a young girl's new milestone into womanhood at age 15. Traditionally, the ceremony is typically split into two parts: the Mass and the fiesta. During the Mass, the girl receives Holy Communion and commits herself to God and the Virgin Mary. The fiesta begins after the Mass, which includes dances, music, dinner, gifts, photos, and many more!

[d](#) [f](#) [@](#) [m](#)

Colores Mexicanos | 605 Michigan Avenue | Chicago, IL | 60601 | 618-967-5607

Social Media and Marketing



Problem: Colores Mexicanos has had difficulties establishing and maintaining social media and marketing consistently due to time constraints and very low returns on ad campaigns.

Solution: Establishing a short and long-term marketing strategy based on social media engagement and consistency with alternatives to hire or standardize posting, as well as curating better advertising options to make marketing efforts profitable to the company going forward.

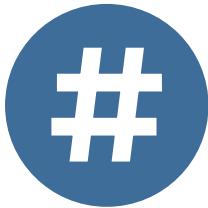


Tik Tok Strategies



Moving Traffic to Website

- Link the website in the bio
- Bio must be concise and exciting to drive users to click on the link
- Link should take consumers directly to the latest collection



Target Audience with Hashtags

- Target gen z that support small businesses, are creative or latino
- Focus on using hashtags that describe the products and target audience
- Use #handmade → averages 24,457 views per post



Paid ads

- Prioritize making ads entertaining and creative
- Requires a larger financial investment than other social media apps
- Viable as a future option with higher engagement

TikTok Content Creation



1. Trends

- Use the discover tab to search keywords, a word will tell you how many views that hashtag has received, top video of hashtag, and popular searched with that key word.



2. Reach

- Implement more of what works, create videos of similar styles or topics as the ones that have the most engagement.



3. Evaluate

- Subtract reached audience by view count to estimate how many people were compelled to watch your video more than once. Tik Tok prioritizes videos that people rewatch.

Potential of Switching to a TikTok Business Account



Overview tab

- Video views: the most general way to see which tiktoks are doing the best
- Profile views: measures the number of people who are interested enough to view your profile which indicates better reach and brand interest
- Followers: shows the amount of followers gained per day, if your follower count shoots up after a certain type of video it is a sign to post more of that type of video



Content tab

- Percent watched full video: the larger the better since TikTok prioritizes this type of engagement
- Reached audience: allows for understanding of how many individuals you engaged with each video
- Video views by section: where people found your video



Followers tab

- Follower activity: gives the optimal posting time based on when your followers are most active on tiktok
- Sounds your followers listen to: allows you to stay on top of trend turnarounds by seeing what's popular

Content Calendar

TIKTOK SCHEDULE

- Establish a set schedule to post TikToks
 - A calendar of the next months of content with comment and hashtags ready to be posted

December						
MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
		EXAMPLE:	1	2	3	4
						
5	6	7	8	9	10	11
						
12	13	14	15	16	17	18
						
19	20	21	22	23	24	25
						

	THURSDAY	FRIDAY	SAT
	1	2	
		Caption: We're ready for #diadelosmuertos, what about you? The boxes are arriving every day with new decorations for your altar and your casa. Come celebrate the season with us!	
	7	8	
		Hashtags: #coloresmexicanos #chicago #mexican #gift #shop #mexico #handmade #dayofthedead #diadelosmuertos	
	14	15	16

[Tiktok Posting Schedule](#) - Link to template for end of november, december, and january

Facebook AD Strategy

Create ads that speak to your specific target audience: older women

- Use hooks in the opening headline pertaining directly to the target audience
- Create magnets that appeal to specific pain points or problems
- Promote in relevant hispanic countries and hot spots and choosing more mature age range



Do not create or pay for ad content that targets the wrong demographics

- Use creatives (photos or images) that are targeted directly to your target audience that are instantly recognizable.
- Non-targeted audiences are naturally uninterested by imagery that doesn't resonate with them.

Recommendation: Only attracting potential customers that are ready to buy and can buy by strategically creating facebook ads that will only reach future customers.



Social Media Employee

Hiring a **social media intern** to start can balance the marketing workload. If favorable, consider hiring a social media manager who may take over.

	Professional Industry Knowledge	Internal Social Media Marketing	Content Creation Task	Permanent Employee	Responsibilities - Highest to Lowest	Average Working Hours
Brand Ambassador			✓		3	Varies
Social Media Intern		✓	✓		2	15 - 20 hours per week
Social Media Manager	✓	✓	✓	✓	1	40 hours per week

New Arrivals Engagement

Website

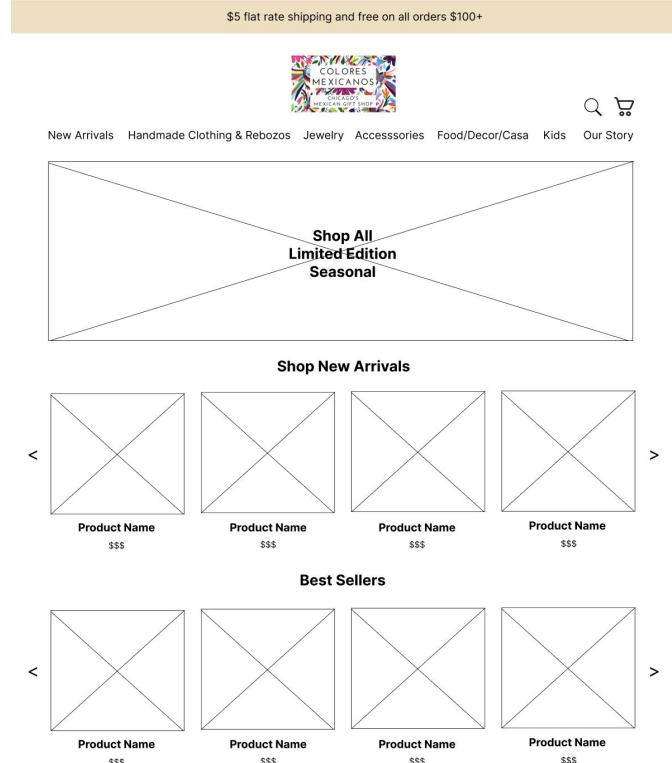
Adding a “New Arrivals” tab in the navigation bar where customers can easily access and browse through new products



Adding “New Arrivals” section on the home page to grab customer’s initial attention and acknowledgement



Adding “Best Sellers” section on the home page to recommend products to customers based on consumer behavior data

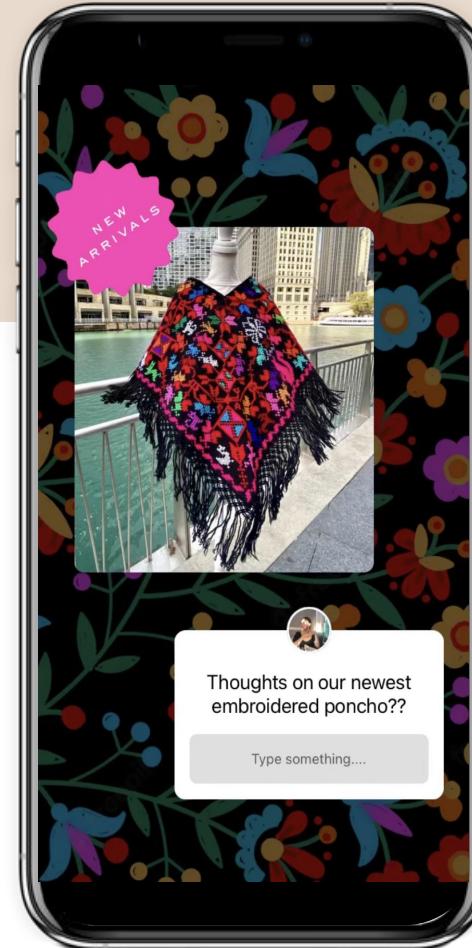


New Arrivals Engagement: Social Media



Creating **story highlights** with an **image** of the new product alongside **sticker add-ins** such as short response to gather feedback on new arrivals.

Alternative stickers include polls, countdowns, and ratings. Simply posting a product highlight can also notify customers on a new arrival.





Thank You!

rem and company x



Branding Reference:

Colors - Our colors aren't really defined, partly because our logo is rainbow colored. We do often use **#ffbbebe** as a background and black text.

Fonts

Josefin Sans- for titles



Pink:
#e41484

Blue:
#0c3c8c