

Driving Marketing Performance

MBA 806

Lubin School of Business
Pace University - Fall 2024

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Brand Journal Entry 1

Name

Craftsmen of Jewellery

Tagline

Crafting Elegance, One Diamond at a Time

Overview

Craftsmen of Jewellery specialize in creating customized diamond jewelry tailored to customers' specific orders. Based in Surat, the Diamond City, we cater to clients worldwide, offering affordable rates for high-quality, bespoke pieces. We use only real diamonds and offer a selection of metals including gold, rose gold, and white gold. Each piece is made to order, ensuring unique and personalized designs.

Industry

Jewelry

Mission Statement

Our mission is to provide exquisite, customized diamond jewelry that reflects the unique style and preferences of each customer. We strive to offer the same exceptional quality and craftsmanship found in high-end branded jewelry, ensuring our customers receive unparalleled value without the premium price tag.

Target Market

Our target market includes affluent middle, upper-middle, and upper-class customers who value personalized, high-quality jewelry and have the means to

invest in bespoke pieces. We cater to clients worldwide who seek such pieces that reflect their unique tastes and sophistication.

Marketing Channels

We reach our audience through the following channels:

- [Instagram](#): Showcasing our designs for bangles, necklaces, rings, and earrings, and providing inspiration for custom orders.
- LinkedIn: Connecting with professionals and sharing our brand story and achievements.
- Word of Mouth: Leveraging satisfied customers to spread the word about our unique offerings.

Our website is currently in progress and will soon provide an additional platform for customers to explore our collections and place orders. Additionally, our Facebook page is soon to be launched, which will further enhance our online presence and engagement.

Positioning

We position ourselves as the premier provider of customized diamond jewelry, offering unparalleled craftsmanship and personalized service. Our commitment to using only real diamonds and high-quality metals sets us apart in the luxury jewelry market.

Growth Plans

Our strategy for growth includes:

- Building a team of designers to provide more design options for our current categories of products, ensuring a wider variety of bespoke jewelry.
- Entering new markets by targeting international clients in countries such as Canada, the UK, and the UAE, in addition to our current markets in India and the USA.
- Enhancing our online presence through SEO, content marketing, and social media engagement.

Next Steps

To achieve our goals, our next steps are:

1. Hire a freelancer for website design: Develop a professional and user-friendly website to showcase our products and facilitate online orders.
2. Regularly post on Instagram and Facebook: Share educational content related to the product category and industry, as well as updates on new designs and collections.
3. Explore online marketplaces: Cost-benefit analysis regarding listing our products on existing platforms with large customer base such as eBay, Walmart, and Costco to reach a broader audience.
4. Enhance customer engagement: Implement a customer loyalty program to reward repeat customers and encourage referrals.
5. Increase our marketing budget to boost brand awareness and reach a wider audience.

PS- Feel free to explore our [Instagram](#) page for a look at our designs. Your thoughts and feedback are always welcome!

Brand Journal Entry 2

Marketing Research Objectives

The primary objective of our marketing research is to understand our target market's preferences, behaviors, and purchasing habits regarding customized diamond jewelry. This research will help us refine our offerings, tailor our marketing strategies, and enhance customer satisfaction.

Data Sources

To gather relevant data, we will utilize a combination of primary and secondary sources:

- Primary Sources:
 - Organize focus group discussions with affluent individuals to gather qualitative data on their expectations for bespoke jewelry.
- Secondary Sources:
 - Analyze reports from organizations like Statista and IBISWorld for trends in the global jewelry market.
 - Utilize insights from platforms like Instagram and Facebook to gauge engagement levels and preferences for different jewelry styles.

Key Findings

Preliminary research has revealed several critical insights:

- Customization is Key: A significant number of potential customers express a desire for personalized jewelry that reflects their individual style.
- Quality Over Price: While price is a consideration, many affluent customers prioritize quality and craftsmanship when purchasing jewelry.
- Social Media Influence: Engagement on platforms like Instagram is crucial for brand awareness, with customers frequently discovering new brands through social media.

Decisions Based on Findings

In light of these findings, we will:

- Enhance Customization Options: Develop a broader range of customizable designs to cater to the expressed demand for personalized pieces.

- **Focus on Quality Messaging:** Emphasize the quality and craftsmanship of our products in marketing materials, highlighting the value proposition of affordable luxury.
- **Boost Social Media Presence:** Allocate resources to improve our social media strategy, focusing on visually appealing content that showcases our designs and engages our audience.

Demographic and Environmental Analysis

Our target market primarily includes:

1. **Target Age Groups and Income Segmentation**
 - Millennials (25-40 years)
 - **Income Level:** Middle-Class Affluent (\$75,000 - \$150,000)
 - **Characteristics:** Trend-savvy individuals who prioritize personalization and uniqueness. This group often seeks engagement rings and fashionable jewelry, both for themselves and as gifts.
 - Gen X (41-56 years)
 - **Income Level:** Upper-Class (\$150,000 - \$300,000)
 - **Characteristics:** Established professionals who appreciate exceptional craftsmanship. They typically look for timeless pieces for anniversaries and special occasions.
 - Baby Boomers (57-75 years)
 - **Income Level:** Ultra-High-Net-Worth Individuals (>\$300,000)
 - **Characteristics:** This wealthier demographic focuses on investment pieces. They seek heirloom-quality jewelry that signifies status and legacy.
2. **Geographic Focus:** While our initial focus is on clients in India and the USA, we aim to expand to international markets like Canada, the UK, and the UAE, where demand for luxury jewelry is on the rise.
3. **Lifestyle and Values**
 - Experience-Oriented Consumers

- Preference for brands offering customization and personalized service.
 - Ethically Conscious Buyers
 - Interest in sustainable sourcing and ethical practices in jewelry production.
4. Environmental Factors:
- a. Economic Conditions: A robust global economy, particularly in target markets, has led to increased spending on luxury goods, including custom jewelry.
 - b. Cultural Trends: Growing interest in personalized and unique products reflects a broader shift towards individual expression in fashion and lifestyle choices.

Next Steps

To build on our research, we will:

- Implement the survey and focus group sessions within the next brand journal entry in the upcoming weeks.
- Analyze industry reports to refine our market entry strategies for new regions.
- Regularly review our social media engagement metrics to adjust our content strategy as needed.

By integrating these insights into our business strategy, we aim to better meet our customers' needs and drive growth in the bespoke jewelry market.

Brand Journal Entry 3

Positioning Through Innovative Product Development

At Craftsmen of Jewellery, innovation is at the core of our product strategy, enabling us to meet and exceed evolving customer expectations. Drawing inspiration from key principles in Marketing Management, we have identified three key pillars of innovation:

1. Major Innovations

We aim to revolutionize the custom jewelry experience with an AI-powered 3D visualization tool. This cutting-edge feature will allow customers to design and view real-time renderings of their creations online. This interactive capability bridges the gap between imagination and reality, enhancing convenience and ensuring satisfaction with the final product.

2. Minor Modifications

Flexibility and personalization are paramount. To cater to customers' dynamic needs, we are introducing modular elements into our jewelry. Customers can stack, layer, or reconfigure their pieces for various occasions. This adaptability ensures our products remain versatile, functional, and aligned with the wearer's preferences over time.

3. Product Line Extensions

Expanding our product range is another key focus. We will launch themed collections tailored to diverse tastes:

- Heritage Collection: Drawing inspiration from timeless, vintage heirlooms.
- Nature Collection: Featuring delicate floral and organic motifs.
- Minimalism Collection: Sleek and modern designs, perfect for everyday elegance.

Emphasizing Unique Touches

Customer insights have revealed a strong demand for sentimental elements. In response, we are adding:

- Hidden Engravings: Personalizing pieces with initials, dates, or heartfelt messages inside rings or pendants.

- **Gemstone Accents:** Enabling customers to enhance their diamond jewelry with colored gemstones for a unique, vibrant twist.

Luxurious Packaging That Delights

To create an unforgettable unboxing experience, our premium, eco-friendly jewelry boxes will include LED-lit interiors that illuminate the piece upon opening. This thoughtful packaging protects the jewelry while enhancing its perceived value and leaving a lasting impression.

Next Steps for Development

1. Finalize partnerships with technology providers for seamless integration of our AI visualization tool.
2. Conduct customer trials to refine modular designs and ensure user-friendly functionality.
3. Begin production of the themed collections and build excitement via a strategic pre-launch campaign on social media.

By prioritizing innovation and personalization, Craftsmen of Jewellery positions itself as a trailblazer in bespoke diamond jewelry, delivering elegance, functionality, and an unmatched customer experience.

Brand Journal Entry 4

Pricing Strategy – Balancing Luxury and Accessibility

At Craftsmen of Jewellery, our pricing strategy is designed to strike the perfect balance between offering premium quality and ensuring accessibility. Recognizing the diverse financial capacities of our target audience, we have structured a flexible, value-driven approach that reflects our commitment to affordability and transparency without compromising on craftsmanship.

Flexible, Value-Oriented Pricing

Our pricing framework includes three core components:

1. **Dynamic Pricing:** Jewelry prices will adapt in real-time to reflect fluctuations in gold and diamond market rates. This ensures transparency while maintaining customer trust.
2. **Tiered Options:** We offer distinct pricing tiers to cater to different customer segments:
 - **Classic Tier:** Affordable designs using high-quality VS-grade diamonds, perfect for everyday elegance.
 - **Premium Tier:** Mid-range options showcasing exceptional craftsmanship and VVS-grade diamonds.
 - **Luxury Tier:** Bespoke creations featuring flawless diamonds and intricate designs, tailored for the most discerning buyers.

Psychological Pricing Tactics

Inspired by research from Marketing Management, we are incorporating subtle strategies to enhance customer perceptions:

- Emphasizing “starting at” prices to establish affordability and encourage exploration.
- Utilizing limited time offers and countdowns to foster urgency and drive quicker purchase decisions.

Insights from Competitor Analysis

We studied market leaders like CaratLane and James Allen to identify opportunities for differentiation. Our competitive edge lies in:

- **Shorter Delivery Times:** We guarantee delivery within three weeks, significantly faster than the typical 4-6 weeks offered by competitors.
- **Price Transparency:** By openly detailing costs and avoiding hidden fees, we address a common pain point in the custom jewelry industry.

Expanding Payment Options

To further enhance accessibility, we are introducing:

- **No-Cost EMI Plans:** Flexible monthly installment options for purchases exceeding \$1,000, enabling aspirational buyers to afford luxury pieces.
- **Bulk Discounts:** Special pricing for wedding sets or family orders, encouraging larger purchases while offering value.

Next Steps for Implementation

1. Partner with financial institutions to finalize EMI terms and ensure smooth rollouts.
2. Develop engaging campaigns to educate customers about our tiered pricing and flexible payment options.
3. Train sales teams to highlight these features during consultations, emphasizing affordability without sacrificing quality.

By adopting this comprehensive approach, Craftsmen of Jewellery is committed to making luxury diamond jewelry accessible, transparent, and tailored to every customer's needs.

Brand Journal Entry 5

Distribution Strategy – Reaching Customers Everywhere

At Craftsmen of Jewellery, our distribution strategy is built on an omnichannel approach to ensure seamless customer experiences, whether online or offline. Our goal is to make our bespoke diamond jewelry accessible to customers worldwide while maintaining the personal touch and quality craftsmanship that define our brand.

Creating an Omnichannel Presence

Digital Channels

1. E-commerce Website:

Our website will serve as the cornerstone of our digital presence, offering:

- Real-time customization tools to visualize personalized designs.
- Multilingual options to cater to our international clientele.
- Live chat support to provide instant, tailored assistance to customers at every step of their purchase journey.

2. Social Media Commerce:

Social platforms like Instagram and Facebook will enable direct shopping experiences. Customers can browse collections, inquire about designs, and place orders seamlessly, leveraging these platforms for both engagement and sales.

3. Email Campaigns:

Personalized email journeys will foster long-term customer relationships. For example, we will send tailored recommendations for anniversaries, birthdays, or milestone celebrations, encouraging repeat purchases and deepening emotional connections.

Physical Channels

1. Flagship Showroom:

Launching in Surat, our showroom will highlight our craftsmanship and offer exclusive consultations. This physical presence will act as a touchpoint for customers seeking to experience our brand firsthand.

2. Retail Partnerships:

Collaborations with luxury boutiques in prime markets like New York and

Dubai will amplify our global visibility and credibility. These partnerships will enable customers to discover and interact with our brand in person.

Efficient Inventory Management

We will adopt a just-in-time production model to minimize inventory costs while upholding the highest quality standards. By partnering with trusted local suppliers in Surat's diamond district, we can streamline sourcing and maintain efficiency in fulfilling orders.

Next Steps in Distribution

1. Finalize and rigorously test the website with a focus group to ensure smooth functionality and user experience.
2. Identify high-potential retail partners and begin establishing physical spaces in key markets by Q3 next year.

By integrating digital innovation with traditional retail touchpoints, Craftsmen of Jewellery will create a unified and accessible shopping experience, delivering elegance to customers wherever they are.

Brand Journal Entry 6

Integrated Marketing Communications (IMC) – Consistent Messaging Across Channels

At Craftsmen of Jewellery, we understand that consistent and emotionally resonant communication is key to building lasting relationships with our customers. Our IMC strategy will ensure that every touchpoint reflects our brand's essence, helping us create an impactful and unified voice in a competitive market.

Unified Messaging Strategy

Our central theme, "Your Story, Crafted in Diamonds," encapsulates the emotional connections our customers seek with their jewelry. Every piece we create tells a unique story, celebrating love, milestones, and individuality. This theme will guide our messaging across all channels, ensuring consistency and authenticity in our communications.

Diverse Communication Channels

1. Social Media Campaigns

Social media will serve as the primary platform for engagement and brand storytelling.

- Instagram Reels and TikTok Videos: These platforms will be leveraged to showcase behind-the-scenes glimpses of our jewelry-making process, from design to final creation, emphasizing the craftsmanship that goes into each piece.
- Customer Testimonials: Featuring authentic stories of customers wearing our creations will build trust, credibility, and emotional resonance with our audience.

2. Public Relations

- Press Tour in Surat: Highlighting Surat's legacy as the "Diamond City," we will organize tours to showcase our ethical sourcing and support for local artisans, reinforcing the authenticity of our brand.
- Media Outreach: Sharing compelling stories about our mission and practices with luxury lifestyle magazines and blogs to secure high-profile coverage and endorsements.

3. Email Marketing

Personalized email campaigns will engage existing and potential customers by offering:

- Exclusive previews of new collections.
- Discounts for anniversaries and birthdays.
- Loyalty programs to reward repeat customers.

Next Steps for IMC Execution

1. Social Media Brand Awareness Campaign: Launch targeted campaigns on Instagram to appeal to millennials and Gen X audiences, using eye-catching visuals and engaging narratives.
2. Pitch Stories to Luxury Media: Approach high-end lifestyle magazines and blogs with features on our brand's craftsmanship, ethical practices, and commitment to local artisans.

By integrating these strategies, Craftsmen of Jewellery will establish a strong and cohesive presence, connecting emotionally with customers and positioning the brand as a trusted name in luxury and custom diamond jewelry.

Brand Journal Entry 7

Customer Relationship Management (CRM) – Building Lifelong Connections

At Craftsmen of Jewellery, we believe that a truly memorable customer experience extends far beyond the purchase itself. By implementing a thoughtful and comprehensive CRM strategy, we aim to foster long-term relationships with our customers, transforming them into lifelong advocates for our brand.

Pre-Sale Engagement

We strive to create meaningful connections with customers from the very first interaction, making them feel valued and understood.

- **Virtual Consultations:** Personalized virtual design sessions will allow customers to express their preferences and collaborate with our experts. This ensures that every piece is a true reflection of their vision.
- **Customized Mood Boards:** For a more immersive experience, we will provide bespoke mood boards featuring visuals, sketches, and material options aligned with the customer's ideas. This will serve as a tangible representation of their dream jewelry before production begins.

Post-Sale Loyalty

Our post-purchase services are designed to enhance satisfaction and reinforce trust.

- **Complimentary Maintenance:** Customers will receive free polishing, cleaning, and resizing services for one year after purchase, ensuring their jewelry stays as beautiful as the day it was crafted.
- **Insurance Options:** We will partner with reputable insurers to offer coverage plans for high-value purchases, providing peace of mind and security for our customers' investments.

Exclusive Loyalty Programs

Our Insiders Club will offer unparalleled perks to our most loyal customers, fostering a sense of exclusivity and engagement.

- **Early Access:** Members will enjoy priority access to new collections and limited-edition designs.

- **Co-Creation Opportunities:** Through exclusive contests, customers can collaborate with our designers to create signature pieces, deepening their emotional connection to the brand.

Next Steps for CRM

1. **Implement Advanced CRM Software:** Onboarding a robust CRM platform will enable us to track customer preferences, purchase histories, and interactions, allowing for personalized and proactive communication.
2. **Team Training:** Conduct comprehensive training sessions for customer service teams to ensure they deliver consistent, empathetic, and professional support at every touchpoint.

By placing customers at the heart of our operations, Craftsmen of Jewellery will build enduring relationships that celebrate their milestones and craft their stories in diamonds.

Brand Journal Entry 8

Launch Plan – Bringing the Vision to Life

Launching Craftsmen of Jewellery is more than an event—it's the culmination of months of preparation, innovation, and passion. To ensure a successful debut, we are following a comprehensive, three-phase approach that balances anticipation, impact, and sustainable growth.

Phase 1: Pre-Launch Hype (Weeks 1-3)

Building excitement before the official launch is critical to generating curiosity and establishing a strong foundation.

- **Teaser Content:** Social media will play a pivotal role, with posts showcasing behind-the-scenes glimpses of the production process, sneak peeks of our first collection, and images of our Surat showroom under construction. These posts will be paired with captions that intrigue and engage.
- **Influencer Partnerships:** Collaborating with influencers in the bridal and luxury lifestyle niches will amplify our reach. These influencers will share unboxing experiences, testimonials about the craftsmanship, and stories about the brand ethos, creating buzz among our target audience.

Phase 2: Official Launch (Week 4)

The official launch will be a grand showcase of what Craftsmen of Jewellery stands for.

- **Virtual Launch Event:** A carefully planned online event will unveil our e-commerce platform, highlight key collections, and feature real customer testimonials to build credibility and trust. The event will include live Q&A sessions with our founder, offering an authentic connection with attendees.
- **Exclusive Discounts:** Early adopters will receive special discounts during the launch week, incentivizing them to explore and purchase from the collection.

Phase 3: Post-Launch Growth (Months 2-3)

Sustaining momentum after the launch is essential for establishing the brand.

- **Customer Feedback:** Surveys will be conducted to gather insights on customer experiences, identifying areas for improvement in products, services, and operations.

- **Regional Campaigns:** Tailored campaigns targeting international markets such as the UAE and UK will be introduced to expand our global presence. These will include localized advertisements and partnerships with regional influencers to build cultural relevance.

Measuring Success

The success of the launch will be evaluated using key metrics:

1. **Website Analytics:** Monitoring traffic, session durations, and conversion rates to assess the platform's effectiveness.
2. **Social Media Engagement:** Tracking likes, shares, comments, and follower growth to gauge campaign performance.
3. **Sales and Retention:** Measuring initial sales volumes, repeat purchases, and customer retention rates to understand long-term loyalty.

Next Steps for Launch Execution

- **Website Testing:** Conduct rigorous functionality testing to ensure smooth navigation, fast load times, and seamless transaction processes.
- **Temporary Staffing:** Onboard temporary customer service agents to manage inquiries, ensuring quick and professional responses during the high-traffic launch period.

By meticulously planning each phase and prioritizing customer experience, the launch of Craftsmen of Jewellery will set the stage for a successful journey into the global jewelry market.