

Gap, Inc.

Equipo Tres Consulting
Final Presentation

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AGENDA

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Overview & Methodology

ETC helped Gap, Inc. assess the merit and continued applicability of Art Peck's Product 3.0 strategy.



CLIENT

In an effort to reclaim its former branding as “the authority on American casual style,” Gap, Inc. debated whether it should replace creative directors with data-driven analytics



OBJECTIVE

To provide Gap, Inc. an analysis on how competitors merge data with creative directors and identify ways Gap can incorporate data into its current model



DELIVERABLES

A defined work plan for the brand strategy based on research findings

Client background, project objectives and final deliverables are the key tenets that guided ETC research and recommendations throughout the course of the engagement

Inductive Methodology and Areas of Analysis

Existing Retail Industry Use of Data

Research into both academic studies and business practices allowed the team to observe measurable ways in which data can and is affecting the industry.

Time to Market as a Major Factor in Retail Success

Time to market and manufacturing location are key elements to the success of clothing lines. The team looked into factors that affect these important measurements and how data may aid in shortening time to market.

Economic and Political Factors

Trends in the larger economic and political landscapes will determine if adoption of new business practices are appropriate. An analysis done by the team how data driven operations might aid Gap in today's environment.

Creative Director Vision and Brand Identity

Trend identification must synthesis with a brand's existing identity meaningfully. The team examined how identity is maintained and how important creative directors are in fostering it.

Hypothesis: A data driven design process will aid Gap to compete in today's market by identifying and predicting trends quickly. Creative directors acting as humans "in the loop" will allow it to maintain its brands' identities.

Summary of Midpoint Presentation

Summary of Midpoint Presentation

Time to Market:

- Average product cycle for competitive fashion brands is roughly 3-4 weeks.
- Diversification of manufacturing locations can help cut down on time to market and also serve as a marketing strategy.

Competitor Analysis:

Our SWOT analysis concludes that while product quality and high inventory turnover ratio are Gaps strengths, we have identified certain key areas that could be improved upon by the means of big data.

Summary

Global Economic Landscape:

- While the world is still recovering from the impact of the COVID-19 pandemic, like shipping jams, shortage of manufactured goods, increase in prices, etc.
- Making intrinsic changes in organizations could help move forward in the present economic setup.

Consumer Data Collection:

Opinion mining of likes, shares and comments on Facebook, Instagram can be used draw consumer response while transactions can be stored to improve the consumer shopping experience by targeted discounting of products based on tweets.

Gap Technology Infrastructure Analysis:

Based on our analysis to understand Gap better, we understand that its existing storage and processing infrastructure is robust enough to support increased data collection and analysis.

This is the age where most retail brands are moving towards spotting trends instead of setting them.

Recommendation

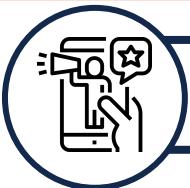
We recommend that Gap Inc. use data analysis while also retaining creative directors.



While data analysis can identify future trends, creative directors can ensure that Gap Inc. follows those trends in a way that aligns with its brand integrity.

Insights: How data science works

Academic Research on Consumer Behavior Influencers



Influences on Consumers



References and Buzz

Buzz marketing or, “the amplification of initial marketing...by third parties” (Thomas, 2004) is important to product adoption and is also codifiable.

- Testimonials - Speak to the worth and value of products
- Observability - Visibility of product effects it greater adoption
- Reduction of perceived risk - 92% buy after trying samples
- Product Ratings - Customers learn from the knowledge of others
- Customer communities - Create loyalty and provide feedback



Social Responsibility

A 2018 study on the effect of perceived Corporate Social Responsibility (CSR) on purchase intention showed:

1. Consumers will more readily buy products from companies with higher perceived CSR
2. External factors such as background colors on images of products affects consumers' willingness to purchase high-CSR products.

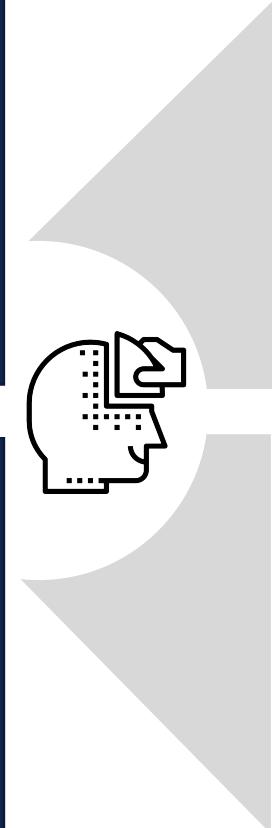
“Compared with those viewing the red background, participants who viewed the blue background had a greater willingness to buy high-CSR products” (Liu, Mao & Deng, 2018)

Consumer choices and perceptions of products are not independently made and can be connected to external factors that are measurable and whose data can be extracted.

AI Technologies in the Market

AI Expands Research Scope

- Automation of analysis allows for research into Big Data data sets in ways humans can not do
- AI can find trends that cut across fashion, entertainment, and politics.



AI Requires Data Scientists Familiar with Market

- AI is only as powerful as its data which can contain errors and outliers
- Data must be cleaned by individuals both trained in data cleaning and familiar with data in the fashion industry

IBM's Watson

- Ingests thousands of fashion related images
- Analyzes and predicts patterns
- Ignores irrelevant data such as backgrounds and models
- E.g. frequency of color palettes over time

Heuritech

- Customer behavior analysis
- Combines social media, geography & historical analysis
- ML predicts trends up to one year in advance

GPT-3 & StyleGAN

- The GPT-3 model produces human-like texts for new designs
- StyleGAN generates images based on these text inputs
- Surveys show that 78% of women and 71% of men liked AI-designed outfits

CB4

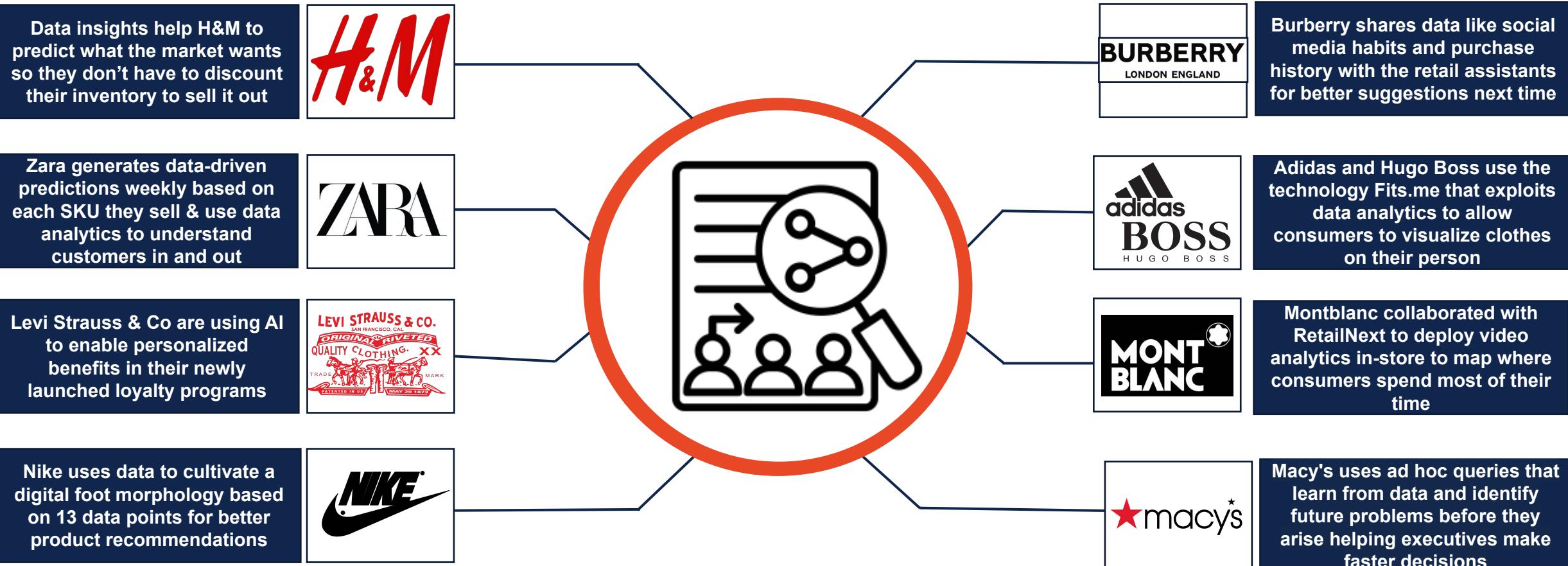
- Uses point of service data to identify inefficiencies in stores
- Compares data from all stores to find trends and outliers
- Automatically notifies stores

Recently purchased by Gap

AI has many benefits in the fashion industry, including the use of online fashion assistants to improve customer experience, trend prediction, and producing more sustainable solutions. In a consumer-driven age, the right message must go across to consumers and their participation must be encouraged as we move toward a more digital age.

Insights: Competitors' success in data

Data driven approach proving successful for other companies



High performing companies say data analytics has had great impact on their revenue in the past three years. However, the companies that lag behind do so due to lack of executive support and organizational structure that supports analytics.

Marketing Strategies of Competitors

Connecting through **emerging digital touchpoints** - Burberry, Louis Vuitton are fashion icons that are turning NFTs and gaming as promotional mechanism. Burberry released limited-edition NFT called Sharky B.

Connecting through new clothing lines - Macy's launched new apparel line called "And Now This" aimed squarely at potential Gen Z and Millennial buyers. It has clothes that range from casual to festive for everyday wear.

Connecting through flexible payment options - Due to pandemic and ensuing recession, BNPL options like Klarna, Affirm, Afterpay prove win/win advantage, yielding increased sales for brands..

Marketing Strategies

ETSY BUYS DEPOP for \$1.6 Billion focusing on building a community and a marketplace. Hosting their own resale marketplace or partnering with those who have the capability to do so will help drive appeal moving forward.

Walmart invests in ecommerce with virtual fitting rooms named Zeekit. It enhances customer shopping experience as it overcomes biggest barrier of understanding fit and how the item will look once it is on.

Reformation launches traceable denim. The traceable technology FibreTrace gives customers access on how their clothing is made from cotton farm to production.

Online strategies which can ease customers shopping and emerging digital touchpoints should be adopted by GAP to target Gen Z and Millennial customers.

Retail Performance and COVID Trendsetting

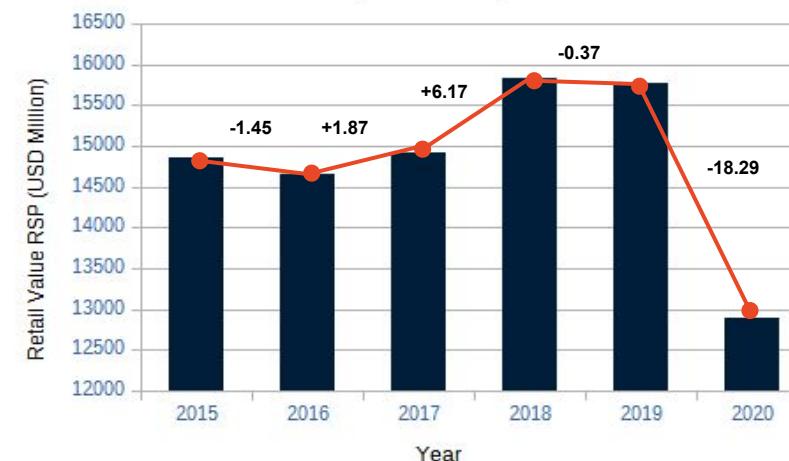
Gap Mirrored Industry Trends and 2020 Troubles

- Gap has mirrored the industry in the last five years and saw a similar drop in sales in 2020.
- The Pandemic caused an abrupt shift in trends to loungewear and away from trendy fast fashion clothing lines.

Apparel Industry Retail Value RSP (USD billion) from 2015 to 2020



GAP Retail Value RSP (USD million) from 2015 to 2020

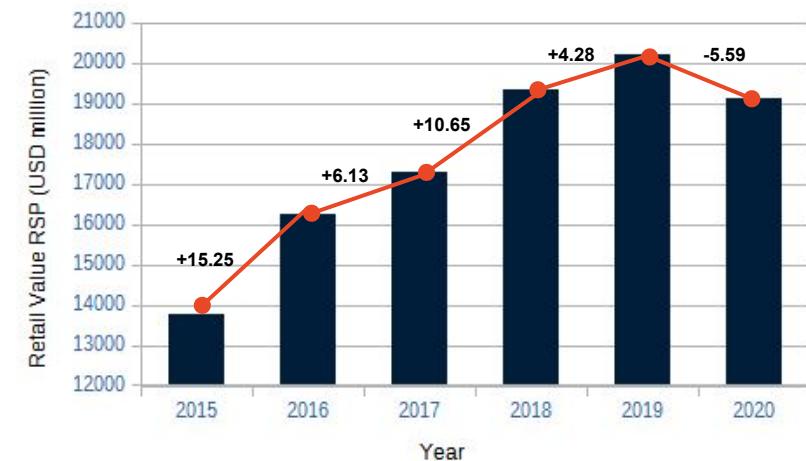


UNIQLO's Unique Success

- UNIQLO has outpaced the market and rapidly became one of the biggest players in the retail industry in the last five years.
- UNIQLO, known for its simple loungewear, fared much better than other top companies in 2020.



UNIQLO Retail Value RSP (USD million) from 2015 to 2020



Capitalization of the global environment allowed UNIQLO to weather 2020 better than the rest of the retail industry. Companies able to do likewise in the future will outperform their competitors. Data driven operations like the ones we have seen, can help.

Insights: Data meets creative directors

Creative directors create a clear, successful, and irreplicable brand identity.

Today's creative directors do more.

Though traditionally developing the look, tone, and feel of a brand's apparel, today's creative directors often also craft the brand's social presence and store layout, among other things.

Banana Republic

Zara

Amazon Fashion

Fall 2021 trends: leather and suede

Quality designs and fabrics

Real-time social media and sales analytics

Fashion Science

Immersive product stories, both in-person and digital

Integration and Sustainability integral to in-person and online

Innovation meets commerce

“Democratic, Approachable & Inclusive Luxury”

“Latest Styles at Low Prices”

“Number one destination for apparel shoppers”

• **Sally Singer**
Head of Fashion Direction,
Amazon Fashion

• **Matt Wright**
Global Creative Director,
Gap Inc.

• **Vanessa Perilman,**
Head Designer, Women's
Zara

• **Brandon Maxwell**
Creative Director,
Elevated Brands
Walmart

• **Julie Guggemos**
SVP & Chief Design Officer
Target

Comparable,
Contemporary
Creative
Directors

While data can identify and predict trends, creative directors have the ability to merge the data with a brand's identity to not only anticipate and promote future fashions that align with the brand but to also form a cohesive experience for customers across all platforms.

Today's creative directors use data to support their predictions for future trends.



Profile: H&M

- Relies on a team of designers but uses data to tailor merchandise for each store location
- Algorithms analyze store receipts, returns, and loyalty card data to align supply and demand
- 200 data scientists detect trends 3-8 months in advance by reviewing purchasing patterns on every in-store item
- Understands data does not always make sense -- algorithms suggested promoting reindeer sweaters in January
- Uses data analytics to empower or support the creative vision, making the company “sharper, more accurate, and hyper-relevant”

Profile: Walmart

- Hired celebrity designer & *Project Runway* judge Brandon Maxwell
- Partnered with thredUP to create an online resale venture
- Launched its Free Assembly private label
- Collects 2.5 petabytes of unstructured data every hour from 1 million customers

Profile: J. Crew

- Hired environmentally conscious streetwear designer Brendon Babenzien
- Creative focus is on fundamental but edgy pieces
- Data-driven marketing through online advertisements and social media experienced twice as much spending as the average customer (2016)

Big data can support and empower the creative predictions of chief designers, giving greater accuracy to trend prediction, pricing, and more.

Using data to establish new markets

How Data Can Help: Expanding to New Markets

Effective Time to Market

- Average product cycle is 10 months.
- The Consumer Approach is beneficial for the competitors.
- Buying process is not decentralized yet as manufacturing locations are far away.

Manufacturing Locations

- Only 5 factories in Central America out of 215 factories.
- 87% of Gap's market is in North America.
- Manufacturing locations in South East and Middle East Asian regions.

Solutions

Competitors Approach

- Their product cycle is 4 weeks.
- They use Consumer Approach under the guidance of Creative Director to achieve aesthetic vision of the brand.

Buying Process

- It is a decentralized process where individual stores are allowed to order small batches of products and wait to see consumer response then airlift products to fill inventory.

Locations

- Only 6 factories are located in Caribbean.
- More factories should be located in US.

New Markets

- China should be targeted as relaxation of one-child policy and pandemic increased country's fertility rate.
- Data can be used to track new customers.

87%

The company ranked top in US and Canada in 2018 but constant discounts to clear inventory hurt brand image.

10.9 per 1,000 population

China's fertility rate is increasing. Strong sales will be supported by increasing spending power.

Chinese Mentality

Chinese Middle-class parents are more sophisticated and are willing to spend more on high quality clothing.

New approach of choosing a design should be adopted to make time to market faster. Data and manufacturing locations should work together to accumulate and target new customers in new market regions.

Conclusion

Conclusion

What can data do?

- It has been helped accelerate progress in organizations of the size of Gap Inc.
- Adopting a data driven approach could help Gap maximize its profits using sales forecasting and efficient inventory management.

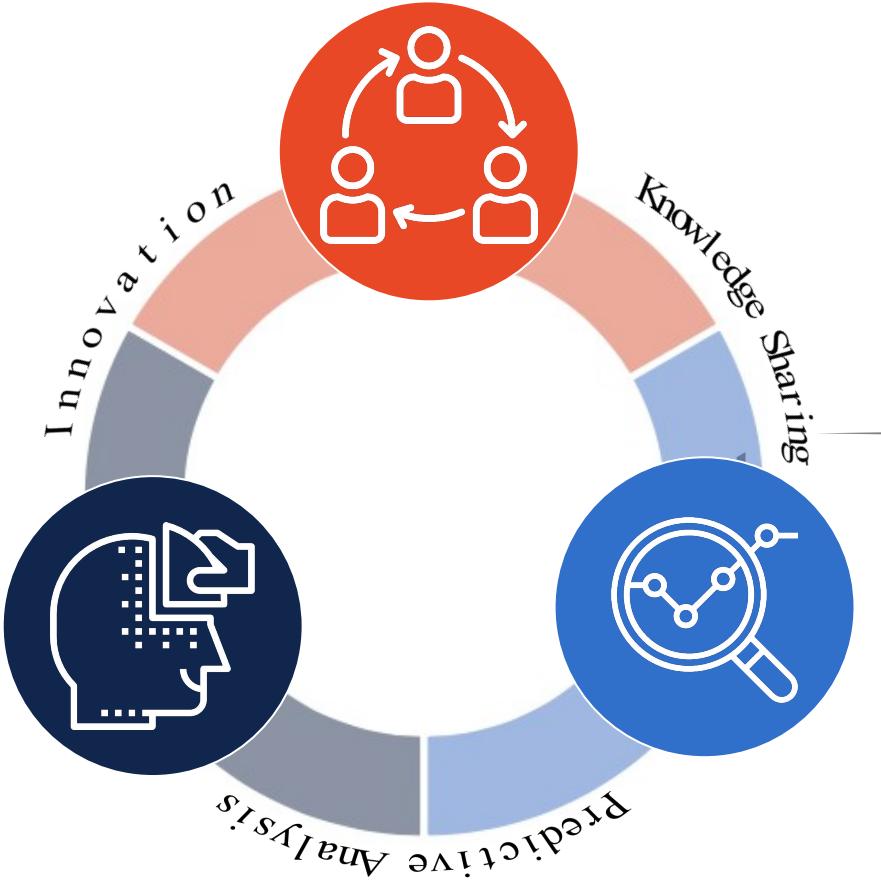


How will Gap benefit by retaining its creative directors?

- A data driven approach could help the creative directors with more insights so they could channel their creativity in the right direction.
- Using a data driven approach could help augment profits by utilizing the creative directors' creativity in an efficient manner.

Recommendations

Implementation Recommendations



Flat Org Structure

Organizations with a flatter hierarchy allow for greater knowledge sharing across departments and produce more creativity. Consider cross functional teams (designers and data scientists)



Invest in AI

AI technologies have broad applications in retail. There is existing research in store experience, trend analysis, and supply chain management. Investigate small tech firms with mature products for acquisition.



Data Science Integration

Data science can inform many decisions when integrated into existing workflows. It also benefits from interfacing directly with departments it supports. A strong requirements process is useful.

Innovations in organizational practice and research methodologies will allow for rapid identification and capitalization of market trends

Potential Consulting Opportunities for Further Exploration and Analysis

Gaps competitors have a variety of fashion apparel available. This allows the customers to buy outfits for a variety of occasions without changing stores or switching websites.

Diversification of fashion apparel

Brands like H&M have a range of casual clothing available for various prices. Monitoring currency fluctuations, raw material costs, inventory requirements can help competitive pricing.

Competitive costing

Deploying in-store video analytics can help monitor what section of the store customers spend of their time in, whether or not they buy the items on display in a particular area in spite of spending considerable time there, etc. This data also provides a great deal of insight.

Innovative ways of collecting consumer data

Thank You!

Discussion & Questions



Appendix

Additional Research Bibliography



SWOT Analysis: Gap Inc.

S

Strengths

- Global presence
- Product Quality
- High inventory turnover ratio
- Multi-brand portfolio
- Dedicated baby section

W

Weaknesses

- Limited presence in developing markets
- High TTM
- Heavy reliance on external vendors
- Waning popularity

O

Opportunities

- Growing online fashion trends
- Developing markets
- Increased funds for expansion due to high dividends yield
- Marketing

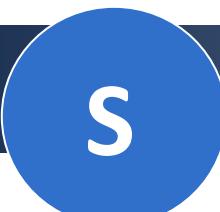
T

Threats

- Fast changing trends
- Competitors offer cheaper alternatives
- Increased operational costs
- Global pandemic
- Counterfeit goods

ETC conducted a SWOT analysis of Gap Inc. and its competitors.

SWOT Analysis: H&M



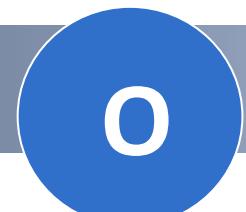
Strengths

- Fast fashion model
- Competitive pricing model
- Effective supply chain
- Strong online channels



Weaknesses

- Reliance on outsourcing
- Uninspired fashion
- Unaccessible to large audience



Opportunities

- Diversity products
- Expansion through mergers and acquisitions



Threats

- Counterfeit products
- Rising operations costs
- Global pandemic

ETC conducted a SWOT analysis of Gap Inc. and its competitors.

SWOT Analysis: Zara

S

Strengths

- Supply chain
- Design Team
- Focus on E-commerce

W

Weaknesses

- Reliance on physical stores
- Poor expansion in US and Asia-Pacific regions

O

Opportunities

- Rapid delivery cycles
- Personalization
- Influence marketing

T

Threats

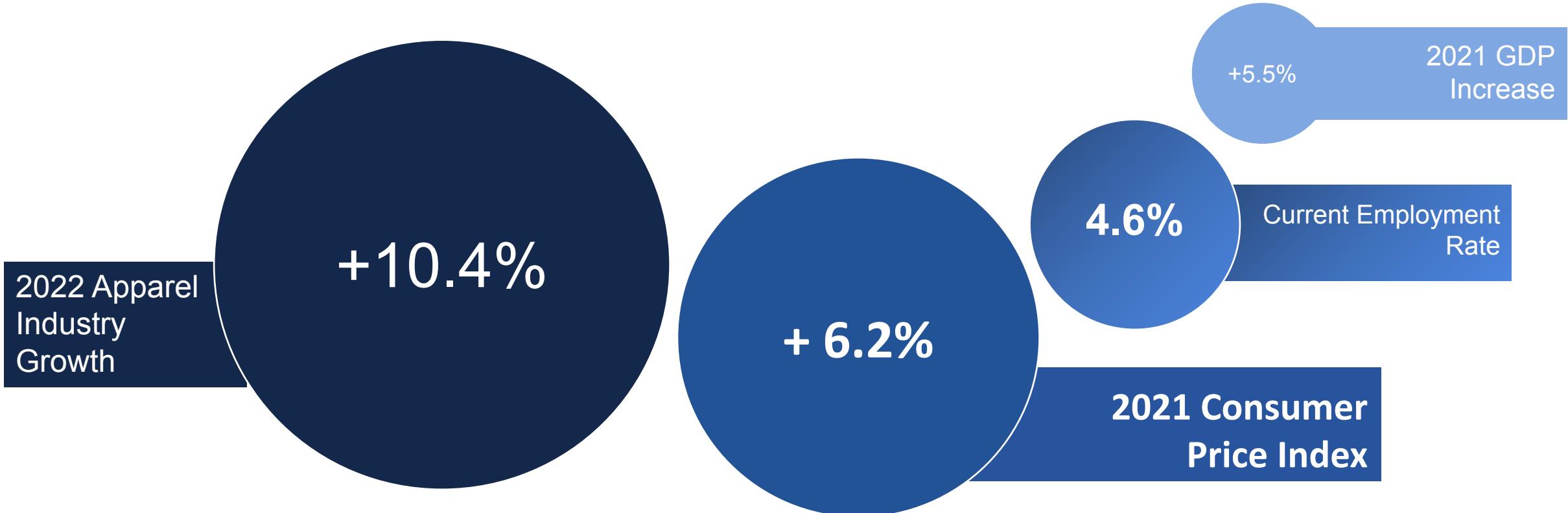
- Rivalry in the digital arena
- Sustainability
- Global pandemic

ETC conducted a SWOT analysis of Gap Inc. and its competitors.

Current Economic Outlook

G20	Gross domestic product, % change on a year ago					Industrial production, % change on a year ago		Consumer prices % change on a year ago				Unemployment rate, %	
	Country	latest	quarter*	2021*	2022*	latest		latest	year ago	2021*	latest	latest	
United States	+12.2 Q2	+6.7	+6.0	+3.7		+4.6 Sep		+5.4 Sep	+1.4	+4.3		4.8 Sep	
China	+4.9 Q3	+0.8	+7.9	+5.3		+3.1 Sep		+0.7 Sep	+1.7	+1.0		4.9 Sep *	
Japan	+7.6 Q2	+1.9	+2.3	+3.0		+8.8 Aug		+0.2 Sep	-0.2	-0.2		2.8 Aug	
Britain	+23.6 Q2	+23.9	+6.4	+4.1		+3.7 Aug		+3.1 Sep	+0.5	+2.8		4.5 Jul *	
Canada	+12.7 Q2	-1.1	+5.4	+3.6		+4.5 Jul		+4.4 Sep	+0.5	+3.0		6.9 Sep	
France	+18.7 Q2	+4.5	+6.1	+4.0		+3.9 Aug		+2.2 Sep	+0.0	+1.9		8.0 Aug	
Germany	+9.4 Q2	+6.7	+3.1	+4.2		+1.6 Aug		+4.1 Sep	-0.2	+2.5		3.6 Aug	
Italy	+17.2 Q2	+11.2	+6.0	+4.4		nil Aug		+2.5 Sep	-0.6	+1.6		9.3 Aug	
Russia	+10.5 Q2	na	+3.8	+2.7		+4.7 Aug		+7.4 Sep	+3.7	+5.9		4.4 Aug *	
Turkey	+21.7 Q2	na	+8.0	+3.3		+19.9 Aug		+19.6 Sep	+11.7	+17.1		12.0 Aug *	
Australia	+9.6 Q2	+2.7	+4.2	+2.2		+0.9 Q2		+3.8 Q2	-0.3	+2.4		4.6 Sep	
India	+20.1 Q2	-41.2	+8.2	+7.8		+11.9 Aug		+4.3 Sep	+7.3	+5.4		6.9 Sep	
Indonesia	+7.1 Q2	na	+3.0	+5.0		+0.4 Mar		+1.6 Sep	+1.4	+1.7		6.3 Q1 *	
South Korea	+6.0 Q2	+3.1	+4.0	+2.8		+9.6 Aug		+2.5 Sep	+1.0	+2.2		2.7 Sep *	
Argentina	+17.9 Q2	-5.5	+8.1	+2.7		+11.6 Aug		+52.5 Sep	na	+47.3		9.6 Q2 *	
Brazil	+12.4 Q2	-0.2	+5.0	+1.2		-0.6 Aug		+10.2 Sep	+3.1	+8.0		13.7 Jul *	
Mexico	+19.6 Q2	+6.0	+6.4	+2.7		+5.5 Aug		+6.0 Sep	+4.0	+5.3		4.1 Aug	
Saudi Arabia	-4.1 2020	na	+2.2	+3.6		na		+0.7 Sep	+5.7	+3.1		6.6 Q2	
South Africa	+19.3 Q2	+4.7	+4.5	+2.4		+0.7 Aug		+5.1 Sep	+2.9	+4.4		34.4 Q2 *	
Ireland	+21.6 Q2	+27.6	+10.4	+5.8		+26.1 Aug		+3.7 Sep	-1.2	+2.7		6.4 Sep	
Taiwan	+7.4 Q2	-4.2	+5.7	+3.2		+13.4 Aug		+2.6 Sep	-0.6	+2.0		3.9 Sep	

Economic stats slide



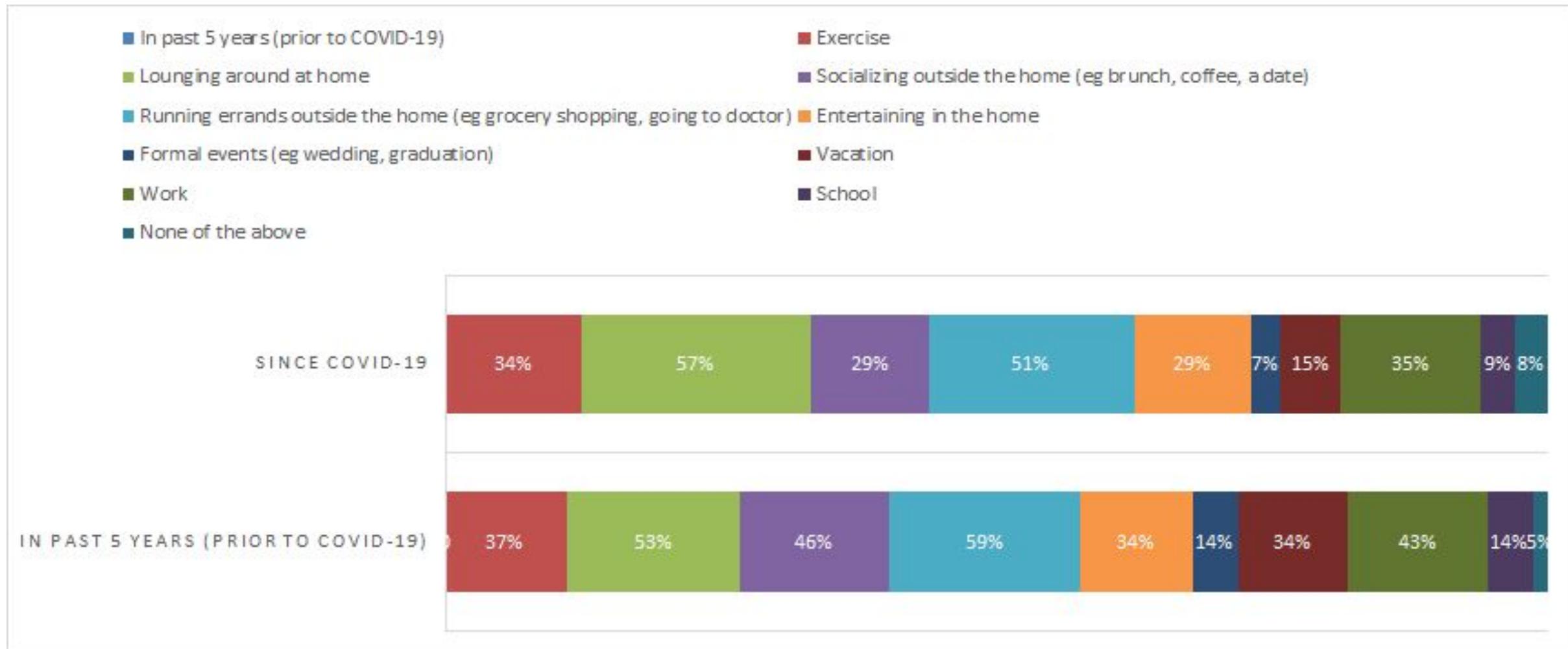
Manufacturing and Effective Time To Market

10 Months
Average product cycle

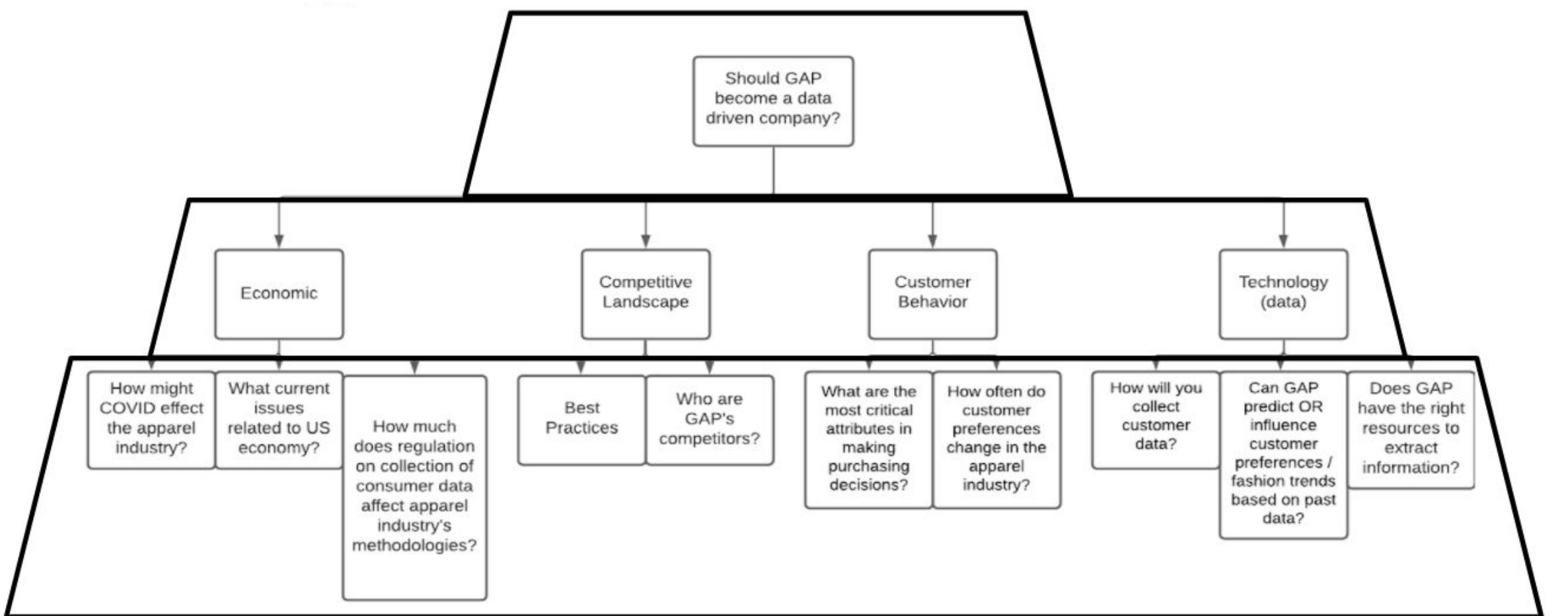
215 factories
total -- 6 are in Caribbean, 5 in Central America, and the rest are in Asia.

85%
US holdings of Gap's market

Casual Fashion Occasions Before & During COVID-19 Pandemic



Issue tree developed by ETC



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