



Marketing Plan

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EXECUTIVE SUMMARY

The global home décor industry is thriving, valued at USD 697.91 billion in 2023 and projected to reach USD 1,097.51 billion by 2032, growing at a CAGR of 4.91% annually¹. This growth reflects rising disposable incomes, urbanization, and a growing preference for personalized, stylish spaces. E-commerce has played a pivotal role, offering consumers convenient access to diverse décor options that suit their tastes. Additionally, the rapid rise of e-commerce has accelerated the growth of the industry, offering consumers convenient access to a wide range of products that cater to their tastes.

In this dynamic market, Good Earth, an India-based luxury décor brand founded by Anita Lal in 1996, has carved a distinct niche. By blending traditional Indian craftsmanship with modern design, the brand offers a range of products, including handmade textiles, home furnishings, and tableware. What sets Good Earth apart is its steadfast commitment to sustainability and cultural storytelling, resonating with consumers seeking authentic and environmentally conscious luxury products. As sustainability becomes a driving force for consumer decisions, Good Earth's eco-friendly materials and ethical craftsmanship position it as a leader in the luxury home décor segment. Good Earth's commitment to sustainability aligns with shifting consumer priorities. Through collaborations with artisans and the use of eco-conscious materials, the brand minimizes its environmental impact while preserving heritage. As sustainability increasingly drives purchasing decisions, this approach enhances customer loyalty and differentiates Good Earth in a crowded market.

To strengthen its market presence, Good Earth can explore several growth strategies. Collaborating with eco-conscious celebrities and influencers would boost brand visibility and connect emotionally with environmentally aware audiences. Expanding its product portfolio to include affordable luxury lines for Tier II and III cities would make the brand more accessible. Offering innovative sustainable products, such as upcycled furniture, could further appeal to evolving consumer preferences.

Geographic and channel expansion is another critical opportunity. Flagship stores in metro cities like Delhi and Mumbai, experience centers in smaller towns, and international markets such as Dubai and Paris would increase accessibility and global recognition. These initiatives, combined with storytelling about its ethical practices, would enhance customer engagement and reinforce Good Earth's reputation as a purpose-driven brand.

Moving ahead, Good Earth aims to achieve USD 74 million in revenue by 2025, with a year-on-year growth target of 24%. By blending sustainability, craftsmanship, and luxury, the brand is well-positioned to secure global leadership in the eco-conscious home décor market. Good Earth's innovative strategies and deep-rooted values promise to redefine luxury while ensuring long-term success in a rapidly evolving industry.

¹ Home DÃ©COR market size, share, trends: Growth report [2032]. Home DÃ©cor Market Size, Share, Trends | Growth Report [2032]. (n.d.). <https://www.fortunebusinessinsights.com/home-decor-market-109906>

SITUATION ANALYSIS

Please find Industry / Market Analysis starting on the following page.

+ Industry / Market Analysis

+ Industry / Market Size

The home decor industry is an expansive and thriving sector of the broader consumer goods market, experiencing significant growth over the past decade. The global home decor market size was valued at USD 697.91 billion in 2023 and is anticipated to grow from USD 747.75 billion in 2024 to USD 1,097.51 billion by 2032, exhibiting a CAGR of 4.91% during the forecast period of 2024 - 2032². In 2024, the revenue in the Home Décor market Segment in India amounts USD 1.95 billion.³ The India home decor market is projected to exhibit a growth rate CAGR of 6.20% during 2023-2028.⁴ This remarkable growth is being driven by a combination of factors, including increasing disposable incomes, rapid urbanization, and a heightened desire for aesthetically appealing and personalized living spaces. As home decor becomes more accessible through online platforms, consumers are now able to explore a diverse range of products, making it easier to curate living environments that reflect their unique styles and tastes.

In this vibrant industry, the luxury home decor segment is a specialized niche that caters to consumers who seek craftsmanship, uniqueness, and high-quality materials in their purchases. Good Earth, a premium Indian lifestyle brand, is a prominent player in this segment. Known for its focus on sustainability and cultural storytelling, Good Earth has carved out a distinct space in the market by offering home decor that blends traditional artistry with modern aesthetics. The brand's offerings, which include handcrafted home decor, textiles, and tableware, are deeply rooted in India's rich heritage, appealing to consumers who value not only beauty but also authenticity and ethical production methods.

The growth of the home decor industry can be attributed to several key trends. One major driver is the rise of disposable incomes across emerging economies, where consumers are increasingly willing to invest in premium home decor that enhances both functionality and aesthetics. As more people move into urban areas, the demand for decor items that complement modern, often smaller, living spaces has also risen. In addition, the growing recognition of the home as a sanctuary has made personalizing living spaces more important than ever, with people seeking to create environments that reflect their individual preferences and provide comfort, especially in the post-pandemic world.

E-commerce has played a pivotal role in shaping the current landscape of the home decor market. With the rise of online shopping, consumers have unprecedented access to a wide array of products from around the world, including artisanal and luxury goods like those offered by Good Earth. This shift has not only expanded the market reach of boutique brands but has also increased competition, driving innovation in design and customer experience.

² *Home DÉCOR market size, share, trends: Growth report [2032]*. Home DÉCOR Market Size, Share, Trends | Growth Report [2032]. (n.d.). <https://www.fortunebusinessinsights.com/home-decor-market-109906>

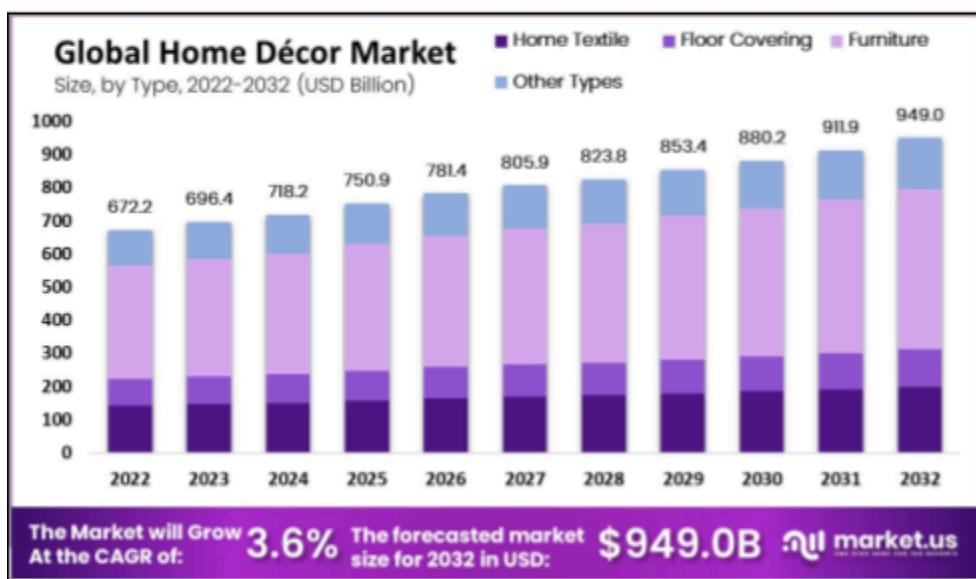
³ *Home Décor - India: Statista market forecast*. Statista. (n.d.-a). <https://www.statista.com/outlook/cmo/furniture/home-decor/india>

⁴ Singh, R. (2023, November 12). *India home decor market size, price trends, report 2023-2028*. LinkedIn. <https://www.linkedin.com/pulse/india-home-decor-market-size-price-trends-report-2023-2028-singh-qapdf/>

One of the most significant trends shaping the future of the home decor industry is the increasing focus on sustainability. As consumers become more environmentally conscious, there is a growing demand for products that are ethically sourced and eco-friendly. Good Earth has positioned itself as a leader in this area by offering sustainable decor that resonates with the values of modern consumers. By emphasizing handcrafted products, using natural and responsibly sourced materials, and promoting the preservation of traditional craftsmanship, Good Earth aligns itself with the rising consumer demand for eco-conscious and socially responsible products.

In conclusion, the home decor industry is poised for continued growth as consumer preferences evolve towards personalization, sustainability, and craftsmanship. Brands like Good Earth, with their focus on heritage, sustainability, and luxury, are well-positioned to capitalize on these trends. As the market continues to expand, Good Earth's emphasis on cultural storytelling and eco-conscious practices will likely ensure its continued success in this highly competitive, yet rapidly growing, industry.

Figure 1. Global Home Decor Market Size.



Source: Market.us. (2023, May 10). *Home Decor Market Value Surge at 3.6% CAGR by 2032*. LinkedIn. <https://www.linkedin.com/pulse/home-decor-market-value-surge-36-cagr-2032-markets-us/>

Figure 2. The Indian Home Decor Market.



Source: Sharma, R. (2024, July 5). *Explore the trends, statistics, and prospects of Home Decor Market in India*. Indian Home Decor Market: Trends, Statistics, and Prospects. <https://www.linkedin.com/pulse/explore-trends-statistics-prospects-home-decor-market-riya-sharma-p8dhc/>

+ Industry Trends

- Sustainability and Eco-friendly Products:** One of the most significant shifts in the home decor industry is the growing emphasis on sustainability. Consumers are increasingly conscious of the environmental impact of their purchases, driving demand for eco-friendly products. Brands are responding by offering decor made from sustainable materials, such as reclaimed wood, organic fabrics, and biodegradable items. This shift is not just about environmental responsibility but also about creating homes that reflect mindful, responsible living.
- Rise of Personalization:** The desire to make homes a reflection of individual identity has led to an increased demand for personalized home decor. Consumers are now seeking out custom-made furniture, tailored lighting, and unique decor items that allow them to express their personal style. This trend has been amplified by the growth of e-commerce and social media platforms, where consumers can discover niche brands and small businesses offering bespoke home decor solutions.

- **Minimalism and Functional Design:** Minimalist design, which emphasizes simplicity and functionality, continues to dominate the home decor space. This trend is especially popular in urban environments where space is limited, and homeowners are looking for ways to maximize functionality without cluttering their homes. The concept of “less is more” resonates with consumers who are seeking clean, open spaces that are both stylish and practical.
- **Revival of Traditional Craftsmanship:** In response to the mass production of decor items, there's a growing appreciation for artisanal, handcrafted products. Consumers are turning towards decor that celebrates traditional craftsmanship, such as handwoven textiles, pottery, and hand-carved furniture. This trend aligns with the broader movement towards supporting local artisans and preserving cultural heritage, offering consumers a deeper connection to the products they bring into their homes. The demand for artisanal and handcrafted home decor grew by 22% in 2023 as consumers sought to purchase items that connect them to heritage and skilled craftsmanship. This trend is supported by an increasing desire to support local artisans and sustainable production methods.
- **Global and Cultural Influences:** The desire to create unique, worldly homes has led to a trend in which consumers incorporate global influences into their decor. Whether it's Moroccan-inspired tiles, Japanese minimalist designs, or Indian textiles, there's a fascination with incorporating diverse cultural elements. This trend is fueled by international travel, digital exposure to different design aesthetics, and a growing appreciation for the richness of global craftsmanship.
- **E-commerce Growth and Online Customization:** The convenience of online shopping continues to transform the home decor industry. E-commerce has made it easier for consumers to access a wide variety of home decor items, and many brands now offer online customization options. The ability to order made-to-measure furniture or personalized decor pieces through online platforms has empowered consumers to create spaces that are tailored to their specific needs and tastes. With the integration of augmented reality technology, consumers can now visualize how products will look in their homes before making purchases, enhancing the online shopping experience.
- **Sustainability Meets Affordability:** As consumers seek eco-friendly products, they are also looking for affordable options. This trend has pushed brands to find innovative ways to offer sustainable products at accessible price points. The combination of eco-consciousness and affordability has become a competitive differentiator for many home decor brands. 65% of global consumers⁵ indicated they are willing to pay more for sustainable products, but the challenge for brands is finding a balance between sustainability and cost.

⁵ *Sustainability & Consumer behaviour 2023*. Deloitte United Kingdom. (n.d.).
<https://www.deloitte.com/uk/en/Industries/consumer/research/sustainable-consumer.html>

- **Increasing Costs of Raw Materials:** The rising costs of raw materials, including wood, metals, and fabrics, pose a challenge for the home decor industry. Supply chain disruptions, inflation, and geopolitical factors have contributed to higher ingredient costs. In 2022, global lumber prices increased by 35%⁶ due to supply chain disruptions, inflation, and geopolitical tensions. This has led to increased prices for end consumers, pushing brands to either absorb the costs or shift towards other alternatives.
- **Biophilic Design and Wellness:** Biophilic design, which integrates natural elements like plants, wood, and natural light into interior spaces, is gaining widespread popularity. This trend reflects the growing desire for homes that promote wellness and foster a connection to nature, especially after the global pandemic. Consumers are now focused on creating peaceful, nature-infused environments that enhance mental and physical well-being. Biophilic design principles, such as using organic materials and incorporating indoor plants, are becoming central to modern home decor strategies.

+ Technological Changes

- **E-commerce Growth and Virtual Shopping:**

The home decor industry has undergone a significant transformation due to the rise of e-commerce, which has made it easier than ever for consumers to access a wide variety of products from around the world. E-commerce accounted for 19.5% of global home decor sales in 2023, and this figure is expected to grow substantially in the coming years. This shift is largely due to the convenience and accessibility that online platforms offer, changing the way people shop for home furnishings and decor items.

One of the key advantages of e-commerce in the home decor market is the ability to browse extensive catalogs from the comfort of home, eliminating the need to visit physical stores. This convenience factor has been especially appealing to time-conscious consumers who can shop for decor at any time, compare prices across different retailers, and read customer reviews to make informed decisions. The ability to see user-generated content, like images of how products look in real homes, adds to the reliability and satisfaction of online purchases.

Furthermore, e-commerce has expanded access to niche brands and small businesses that may not have the resources for a physical store presence. Consumers are increasingly discovering unique, artisan-made, and personalized home decor items from around the world, broadening their decor choices. Many online platforms also offer free shipping, easy return policies, and quick delivery options, which have contributed to the rise of online home decor shopping.

⁶ Jalbert, D. (2022, August 24). The lumber market outlook for 2022: Price rallies, falling demand and capacity concerns. Fastmarkets. <https://www.fastmarkets.com/insights/lumber-market-price-demand-and-capacity/>

Another factor driving e-commerce growth in this industry is the integration of advanced filtering and recommendation algorithms. These allow consumers to easily sort through large inventories and find exactly what they need, tailored to their preferences. As more brands embrace e-commerce, features such as “customization” or “made-to-order” services are becoming more prevalent. Customers can now order furniture made to their specific measurements, preferences, and styles, further enhancing the personalized shopping experience.

Augmented Reality:

The home decor shopping experience has been revolutionized by Augmented Reality, particularly in helping consumers overcome the challenge of envisioning how a piece of furniture or decor will fit into their space before buying it. AR addresses this problem by letting users use their smartphones or tablets to virtually place furniture or decor items in their homes. By blending the digital with the physical world, AR allows consumers to project 3D images of products right into their actual space, giving a clear visual of how an item will look.

For instance, imagine you're considering a new couch but aren't sure how it would fit with your current setup. With AR, you can visualize the couch in your living room, adjusting its size, angle, and placement to see how it complements the rest of your furniture. You can even try out different colors or styles without ever leaving your home. This functionality significantly reduces the uncertainty often associated with home decor purchases, helping to lower the number of returns. AR has made it easier for consumers to "test out" furniture and decor pieces before committing to buying them.

Beyond just visual placement, AR offers options to customize items on the spot. You can switch between various finishes, colors, and materials, ensuring the piece fits your aesthetic perfectly. Home decor brands are taking full advantage of this by incorporating AR into their shopping platforms, creating a more dynamic and interactive experience for customers. By giving shoppers the ability to see how an item will look in their home before purchasing it, AR builds confidence and makes the decision-making process smoother. It's likely that AR will soon become a standard feature across the home decor industry as it continues to advance.

Virtual Reality:

While AR enhances the way we shop by letting us place digital items in real spaces, Virtual Reality takes it a step further, immersing consumers in completely virtual environments. In home decor, VR allows customers and designers to step into fully designed, 3D rooms where they can interact with and explore various layouts, furniture pieces, and decor styles, all within a virtual space.

With VR, we are no longer just imagining how a new rug or table will look in your living room; you're experiencing it as though you're physically there. This is particularly helpful for people undertaking bigger home projects or redesigning multiple rooms at once.

Instead of trying to piece together different ideas in your mind, VR offers a complete, 360-degree view of how your room could look with various furniture arrangements and design choices.

This technology allows for a much higher degree of creativity and personalization. Consumers can try out different styles and see the full picture of their room in various layouts and colors before making any purchasing decisions. VR is also an excellent tool for testing how different lighting, materials, or textures would work in a space, letting users see exactly how every design element would look under different circumstances.

As VR technology grows, it is expected to have a significant impact on the home decor industry. Leading brands are already investing in virtual showrooms, allowing customers to browse products and design their homes within immersive 3D environments. With the potential rise of the metaverse, it's likely that we will soon see fully virtual shopping experiences, where consumers can purchase decor items from entirely digital stores and even explore customizable 3D spaces as part of their shopping journey. This shift could completely reshape how we think about and engage with home decor, blending the physical and digital worlds in exciting and innovative ways.

+ **Legal / Regulatory Issues**

Product Safety Standards:

Product safety is a critical concern across the home decor industry. Many markets require that products meet specific safety standards to ensure they are free from hazards that could harm consumers. This encompasses regulations related to the safety of materials used, structural integrity, and the potential for toxic chemical exposure. Companies must conduct thorough testing and comply with established guidelines to avoid legal liabilities, product recalls, and damage to their brand reputation. Decor items like furniture, lighting, and fixtures must undergo durability tests to ensure they are free from risks of breakage or accidents. For example, a poorly constructed chair could lead to tip-over hazards, or a lighting fixture could cause electrical mishaps. Good Earth, known for its high-quality craftsmanship and artisanal designs, must balance aesthetic beauty with durability to ensure compliance and customer satisfaction. Investing in third-party safety testing or certifications ensures that products not only meet safety benchmarks but also enhance consumer confidence in the brand.

Environmental and Sustainability Regulations:

As sustainability becomes increasingly important, home decor companies are held accountable for their environmental impact. Regulations surrounding the use of hazardous materials, waste management, and emissions are commonplace, and brands must adopt sustainable practices to comply with these rules. This includes sourcing eco-friendly materials, minimizing waste, and implementing sustainable production processes. Meeting these expectations is not only essential for compliance but also aligns with growing consumer demand for transparency and ethical sourcing. Additionally, opting for eco-friendly fabrics like organic cotton or recycled materials helps reduce the environmental footprint of textile products. Good Earth's focus on artisanal, handwoven fabrics and natural dyes positions the brand to meet these expectations seamlessly. Waste management is another critical area governed by sustainability regulations. Manufacturers are expected to minimize production waste, adopt recycling practices, and reduce single-use plastics. This requires implementing efficient production processes such as closed-loop systems, where waste materials are reused or repurposed. Good Earth, with its emphasis on handcrafted, small-batch production, can highlight its ability to generate minimal waste compared to mass-market competitors.

Consumer Protection and Advertising Regulations:

Consumer protection is a significant focus in the home decor industry, with regulations designed to safeguard consumer rights and interests. Brands must ensure that their marketing claims are accurate, transparent, and not misleading. Compliance with these regulations is essential for avoiding legal disputes, consumer complaints, and reputational damage. By providing clear information about products, brands can foster trust and enhance customer satisfaction. Consumer protection laws also govern return and refund policies, ensuring that brands offer fair solutions for defective or unsatisfactory products. For a luxury brand like Good Earth, a seamless post-purchase experience—through flexible return options and responsive customer service—is vital to maintaining customer satisfaction and loyalty. By prioritizing compliance with consumer protection regulations, brands can avoid legal disputes while fostering trust and loyalty. For Good Earth, maintaining transparency in marketing, honoring its product claims, and offering exceptional customer service are integral to its success. Clear communication and ethical advertising not only protect the brand legally but also reinforce its position as a trusted leader in the luxury home decor market.

+ Competitive Analysis

+ Major Players in the Market

Within the past few years, the home decor industry has had major growth. We have compared Good Earth with three other leading competitors in the home decor industry found both within the Indian market and internationally, including Fabindia, Pottery Barn, and West Elm.

With this competitive analysis, we are able to find our market positioning based on similar companies that offer almost identical services. The following table presents a comprehensive comparison of these major players in the marketplace.

Figure 3
Major Players in the Home Decor Industry

Company Name	Good Earth	Fabindia	Pottery Barn	West Elm
Logo				
Market Share ⁷	3% (India) ⁸	0.01% (India)	5% (U.S.) ⁹	4.2% (U.S.) ¹⁰
Company Description	Good Earth India is a luxury lifestyle and home decor brand that blends traditional Indian craftsmanship with contemporary design. Established in	Fabindia, originally started in 1960 by John Bissell, is an artisanal brand that was centered around a focus on the sustainable employment of	Pottery Barn is a home decor brand of Williams-Sonoma that prioritizes inspiring ideas, quality, sustainability, and service. ¹²	West Elm is an American retail company that specializes in modern, contemporary furniture, home decor, and accessories. Founded in

⁷ Published by Lynn Beyrouthy, & 29, M. (2024, May 29). *U.S. online food delivery market share 2024*. Statista. <https://www.statista.com/statistics/1235724/market-share-us-food-delivery-companies/>

⁸ *Home Décor - India: Statista market forecast*. Statista. (n.d.). <https://www.statista.com/outlook/cmo/furniture/home-decor/india>

⁹ *Topic: Williams-Sonoma*. Statista. (n.d.-b). <https://www.statista.com/topics/2719/williams-sonoma/>

¹⁰ *Home décor - North America: Statista market forecast*. Statista. (n.d.). <https://www.statista.com/outlook/cmo/furniture/home-decor/north-america>

¹² *About Us*. (n.d.). <https://www.potterybarn.in/about-potterybarn>

	1996 by Anita Lal, the company is renowned for its emphasis on sustainability, cultural heritage, and high-quality materials.	artisans. Its main mission was to share the work of artisans globally. Fabindia currently has a strong retail presence in India with 357 stores across the country and has expanded its brand to unique but affordable apparel and home decor, as well. The brand hopes to cater sustainability, quality, and authenticity. ¹¹	Founded in 1948 and acquired by the Williams-Sonoma in 1986, the brand expanded into the home and furniture segment with decorating advice after acquisition. Many of the brand's products are also known for being hand-crafted. ¹³	2002, West Elm is part of Williams-Sonoma, Inc., a global leader in high-quality, sustainable home furnishings.
Mission Statement	“Our philosophy is to draw from tradition and create a new vocabulary of luxury — one that is Indian and sustainable, mindful of our artisans and rich craft heritage.” ¹⁴	“We will harness the transformative power of a well-run business committed to profitable growth in support of Fabindia’s Vision. We will strengthen and support our community of customers, designers,	“Our vision is to be America’s most meaningful, beautiful design source by bringing together good products, people and values.” ¹⁶	“Good for people. Good for the planet. Good for you. With your help, we’re doing better and going greener every day.”

¹¹ How FabIndia became a \$282M brand: Fabindia Marketing strategy. Marketing Monk. (n.d.).
<https://www.marketingmonk.so/p/how-fabindia-became-a-282m-brand>

¹³ Sonoma, Inc. - Pottery Barn. Williams Sonoma. (n.d.).
<https://www.williams-sonomainc.com/brands/pottery-barn.html>

¹⁴ Our journey – our world – good earth. (n.d.). <https://www.goodearth.in/our-world/about/our-journey/>
¹⁶ About Us. (n.d.). <https://www.potterybarn.in/about-potterybarn>

		artisans, farmers, makers and entrepreneurs inspired by India. We will give our customers products that delight them by interpreting our rich heritage and traditional knowledge, while protecting the natural environment.” ¹⁵		
Revenue	59 million U.S. dollars ¹⁷	78 million U.S. dollars (2021) ¹⁸	1.06 billion U.S. dollars (2023) ¹⁹	1.8 billion U.S. dollars (2023) ²⁰
Core Competencies	<ul style="list-style-type: none"> - Traditional Indian craftsmanship - Sustainability and eco-conscious design - Cultural heritage and storytelling 	<ul style="list-style-type: none"> - Large retail presence - Brand identity and connection to its loyal consumers - Low price 	<ul style="list-style-type: none"> - American cultural design - Large variety of high-quality products - Strong brand reputation 	<ul style="list-style-type: none"> - Modern trend driven design - Commitment to sustainability - Global reach
Strengths	<ul style="list-style-type: none"> - Unique artisanal craftsmanship 	<ul style="list-style-type: none"> - Strong brand identity with unique craftsmanship 	<ul style="list-style-type: none"> - High-quality products - Expansive product variety 	<ul style="list-style-type: none"> - Modern, stylish designs - Commitment to sustainability

¹⁵ *About Us.* Online Shopping for Women, Men, Kids and Home & Living. (n.d.).

<https://www.fabindia.com/about-us?srltid=AfmBOopBfa09I8TKOwMQ-1enXsv8Somn6fsv2rPgODTuLMwZ0WZKYPG0>

¹⁷ *Www.tofler.in.* (2024, October 16). *GOODEARTH Design Studio Private Limited - company profile, directors, Revenue & More.* Tofler.

<https://www.tofler.in/goodearth-design-studio-private-limited/company/U52100DL2017PTC388737>

¹⁸ *Financial Fab Year report.* Online Shopping for Women, Men, Kids and Home & Living. (n.d.-b).

https://www.fabindia.com/ir/finacial-year-report?srltid=AfmBOoopsEQOCrwD0Kz2DzM2wEyu1CtMugrsC_EaAXi_vfzEaqyEe880

¹⁹ Statista Research Department. (2024, September 26). *Williams-Sonoma Net Revenue by Brand 2023.* Statista. <https://www.statista.com/statistics/246607/global-net-revenue-of-williams-sonoma-by-brand/>

²⁰ Statista Research Department. (2024, September 26). *Williams-Sonoma Net Revenue by Brand 2023.* Statista. <https://www.statista.com/statistics/246607/global-net-revenue-of-williams-sonoma-by-brand/>

	<ul style="list-style-type: none"> - Strong brand identity and cultural heritage²¹ - Commitment to sustainability - Luxury market positioning and superlative customer experience 	<ul style="list-style-type: none"> - Loyal customer base - Strong retail presence with 357 stores across India²² - Decent price point 	<ul style="list-style-type: none"> - Strong ties to American style design - Strong brand identity and reputation 	<ul style="list-style-type: none"> - Robust global and digital presence - Affordable pricing
Weaknesses	<ul style="list-style-type: none"> - Premium pricing - Limited stores within India - Dependence on physical retail - Niche segment - Limited product scalability 	<ul style="list-style-type: none"> - Lack of product variety - Limited appeal to younger consumers²³ - Lack of brand-specific niche and unique design 	<ul style="list-style-type: none"> - Higher priced products - Limited target market - High barriers to entry in global market presence 	<ul style="list-style-type: none"> - Quality and durability issues - Customer service concerns - Limited variety - Trend dependent designs

²¹ Gayatri Rangachari Shah, G. E. (2021, November 9). *25 years of good earth: Celebration of an India-centred design movement*. Architectural Digest India.

<https://www.architecturaldigest.in/story/25-years-of-good-earth-celebration-of-an-india-centred-design-movement/>

²² How FabIndia became a \$282M brand: Fabindia Marketing strategy. Marketing Monk. (n.d.).

<https://www.marketingmonk.so/p/how-fabindia-became-a-282m-brand>

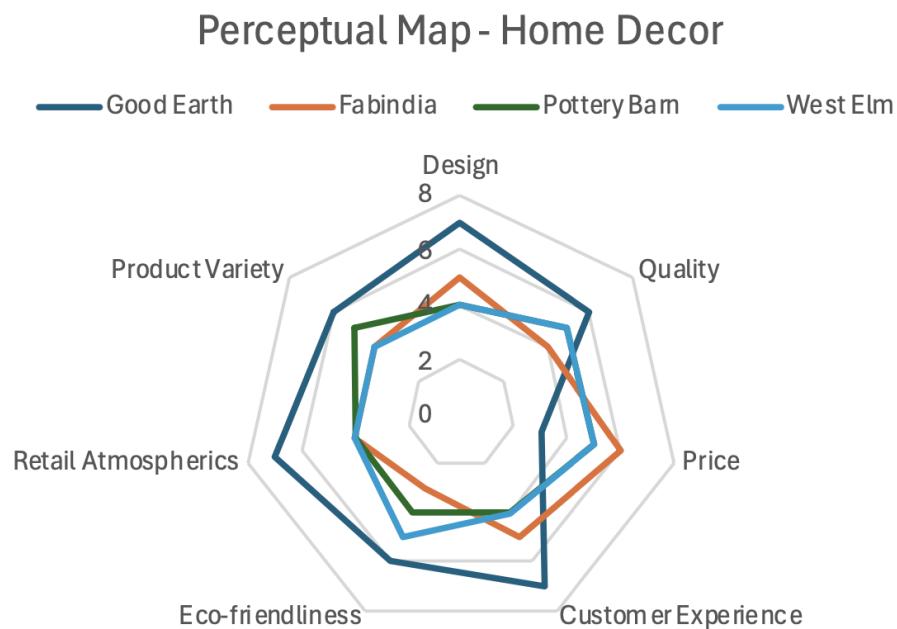
²³ How FabIndia became a \$282M brand: Fabindia Marketing strategy. Marketing Monk. (n.d.).

<https://www.marketingmonk.so/p/how-fabindia-became-a-282m-brand>

+ Perceptual Map

The following perceptual map is created according to the competitor analysis. This map summarizes key attributes of the leading competitors of the international home decor industry as described in the table above. While surveying 10 people in a randomized study, we asked each respondent to rate the following attributes on a scale of one (lowest) to seven (highest). Based on the average scores that we received, we created this perceptual map.

Figure 4
Perceptual Map featuring Good Earth, Fabindia, Pottery Barn, and West Elm



As shown in the figure above, for the seven key attributes, there are a few similarities and differences between the companies. Good Earth leads the market in all factors except for price, while its primary competitor in the India market Fabindia falls behind Good Earth in all factors except for price. Fabindia's price point allows it to still be a major competitor of Good Earth despite its overall design and quality being less than Good Earth. As up and coming entrants in the international market of the home decor industry, Pottery Barn and West Elm fall behind Fabindia in this niche home decor market; both have room for improvement in targeting these key attributes. Below are brief descriptions of each key attribute.

- Design:** The key attribute of design indicates how unique and traditional the design of the product is as compared to other products in the home decor industry. One refers to the lowest design quality and seven refers to the highest design quality.
- Quality:** The key attribute of quality indicates how durable and sustainable the product is as compared to other products in the home decor industry. One refers to the lowest product quality and seven refers to the highest product quality.

- Price:** The key attribute of price indicates how costly the product is as compared to other products in the home decor industry. One refers to the lowest retail price and seven refers to the highest retail price.
- Customer Experience:** The key attribute of customer experience indicates how customers feel at all stages in the customer buying journey as compared to other competitors in the home decor industry. One refers to the lowest quality customer experience and seven refers to the highest quality experience.
- Eco-Friendliness:** The key attribute of eco-friendliness indicates how sustainable the product is as compared to other products in the home decor industry. One refers to the lowest sustainability and seven refers to the highest sustainability.
- Retail Atmospherics:** The key attribute of retail atmospherics indicates how well the store layout reflects the products sold and the brand as a whole as compared to other competitors in the home decor industry. One refers to the worst retail atmospherics and seven refers to the best retail atmospherics.
- Product Variety:** The key attribute of product variety indicates how many products are available for the consumer as compared to other competitors in the home decor industry. One refers to the least product variety and seven refers to the most product variety.

The table below includes the numeric values of each attribute for each respective player in the home decor industry. These numeric values were utilized to create the perceptual map shown in the previous figure.

Figure 5
Numeric Values for Rankings in Perceptual Map Featuring Good Earth, Fabindia, Pottery Barn, West Elm

	Good Earth	Fabindia	Pottery Barn	West Elm
Design	7	5	4	4
Quality	6	4	5	5
Price	3	6	5	5
Customer Experience	7	5	4	4
Eco-Friendliness	6	3	4	5
Retail Atmospherics	7	4	4	4
Product Variety	6	4	5	4

Overall, this competitive analysis showcases Good Earth's performance in the market currently and the key attributes that Good Earth and other competitors in the market can perform better at for the end consumer.

+ **Competitive Strategies**

Some of the most common competitive strategies are summarized in this section:

Focus on Heritage and Craftsmanship²⁴:

Good Earth draws heavily from India's rich cultural history and artisanal heritage. The brand collaborates with local craftsmen across the country to create handcrafted products that celebrate Indian traditions and mythology. By focusing on products that are culturally rooted and unique, the brand distinguishes itself from competitors that offer more mass-produced or contemporary items. This approach allows Good Earth to tap into a niche market that values heritage, artisanal craftsmanship, and culturally significant products.

Sustainability & Ethical Sourcing:

One of Good Earth's primary competitive strategies is its focus on sustainability²⁵. The brand emphasizes eco-friendly practices such as using organic textiles, natural dyes, and sustainable materials. By integrating sustainability into its business model, Good Earth appeals to environmentally conscious consumers who seek luxury products with minimal environmental impact. This commitment to sustainability not only differentiates Good Earth from conventional luxury brands but also aligns with global trends toward eco-friendly consumerism.

Experiential Retail and Customer Experience:

Good Earth invests in creating immersive and luxurious retail environments. Its stores are often designed as spaces that reflect the brand's aesthetic, with elaborate décor that mirrors its cultural inspirations. This focus on experiential retail enhances customer engagement and loyalty, offering a sensory experience beyond just product shopping. This strategy helps reinforce the brand's positioning as more than just a product retailer, but as a lifestyle brand that offers customers an exclusive cultural experience.

Good Earth's primary competitors, as discussed in this section of the paper, include Fabindia, Pottery Barn, and West Elm. With the aforementioned competitive strategies that Good Earth has recently capitalized on, Good Earth has built itself a competitive advantage that can help boost its market share, overall revenue, and profits. Currently, Good Earth's primary competitors are also pursuing similar competitive strategies, and, thus, it is in Good Earth's best interest to continue to promote recommendations that align with more improved competitive strategies.

²⁴ Sengupta, H. (2015, December 5). *Giving wings to good earth*. Fortune India.

<https://www.fortuneindia.com/enterprise/giving-wings-to-good-earth/100358>

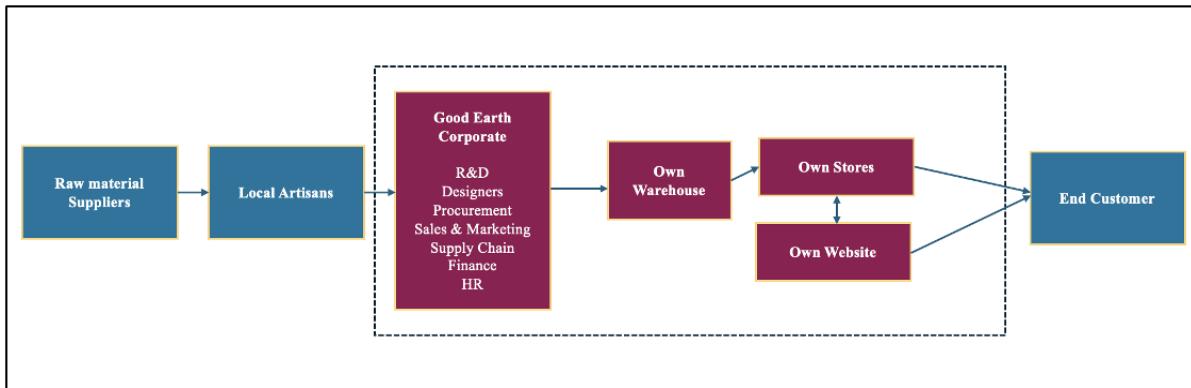
²⁵ Vasudev, S. (2016, March 27). *The good earth journey*. mint.

<https://www.livemint.com/Leisure/VVbKzzMdEzNzpF3vlx6WGP/The-Good-Earth-journey.html>

+ Value Chain Analysis

Good Earth's value chain is heavily focused on craftsmanship, sustainability, and luxury, with an emphasis on ethical sourcing, high-end design, and customer-centric marketing. The brand's value proposition lies in offering exclusive, beautifully crafted products that reflect India's cultural heritage, with a modern, eco-conscious twist.

Figure 6
Good Earth Value Chain



+ Raw Material Suppliers

Good Earth focuses on obtaining sustainable and natural materials. These suppliers often provide:

- Organic Textiles:** Cotton, linen, and silk are commonly used, sourced from regions known for their sustainable farming practices.
- Recycled or Upcycled Materials:** For eco-conscious designs, the brand also uses suppliers specializing in recycled or repurposed fabrics and materials.
- Natural Dyes:** Some suppliers specialize in traditional, chemical-free dyes derived from plants or minerals to maintain eco-friendliness.

Good Earth maintains strict quality standards, working with suppliers who ensure that raw materials meet the brand's premium quality requirements.

+ Local Artisans

Good Earth collaborates closely with artisans from different regions of India, such as Rajasthan, Gujarat, and Bengal, where traditional crafts like block printing, embroidery, and hand-painting²⁶ are passed down through generations.

- Handcrafted Products:** Products like cushions, curtains, ceramics, and tableware are often handmade, ensuring each piece is unique and artisanal.
- Reviving Ancient Techniques:** Techniques like Mughal miniature painting, Pichwai, and Kalamkari are incorporated into home décor items, helping to preserve these art forms.

The brand places emphasis on fair wages and sustainable livelihoods, often partnering with NGO-run artisan collectives or directly engaging with craft communities.

+ Good Earth Corporate

Good Earth, as a premium luxury brand, has a well-defined corporate structure that supports its strategic goals of offering high-end, eco-conscious products while preserving traditional craftsmanship. Its key corporate elements include research & development (R&D), designers, procurement, sales & marketing, supply chain, finance, and human resources.

Research & Development:

The R&D team at Good Earth is responsible for continuous innovation in product design, materials, and sustainability. This involves researching new eco-friendly materials, techniques, and processes that reduce environmental impact while maintaining luxury standards. Since Good Earth draws inspiration from India's cultural heritage, the R&D team often delves into historical and regional art forms, motifs, and techniques to create collections that tell a story. This involves collaborating with historians, artisans, and cultural experts. The team also works on finding ways to integrate sustainable practices with modern technology, such as eco-friendly production methods, reducing waste in manufacturing, and exploring biodegradable materials.

²⁶ Raniwala, P. (2023, February 15). *Good earth x thierry journo is a joyful collaboration drenched in Candy colours and quirky motifs*. Vogue India.

<https://www.vogue.in/culture-and-living/content/good-earth-x-thierry-journo-joyful-collaboration-drenched-in-candy-colours-quirky-motifs>

Designers:

Good Earth's designers are at the core of the brand's identity, blending traditional Indian craftsmanship with contemporary aesthetics. They create collections that range from home décor (textiles, ceramics, tableware) to fashion and accessories, drawing heavily on Indian culture, nature, and history. The designers work closely with local artisans to incorporate handwoven textiles, block printing, and other traditional techniques into their designs. This collaboration ensures that the products stay authentic and true to Indian heritage. The design team often creates exclusive, limited-edition collections, which generate buzz and offer exclusivity, key to Good Earth's luxury market positioning.

Procurement:

The procurement team is responsible for sourcing raw materials such as organic cotton, linen, wool, natural dyes, and ceramics. They prioritize environmentally friendly suppliers and aim to support local and fair-trade communities, ensuring ethical sourcing of materials. Maintaining strong relationships with key suppliers and artisan communities is a core responsibility. The procurement team ensures a consistent supply of high-quality, eco-conscious materials while negotiating prices, timelines, and ensuring compliance with sustainability standards. The team is also responsible for ensuring that the raw materials and final products meet the brand's stringent quality standards.

Sales & Marketing:

Good Earth is positioned as a luxury, eco-conscious brand that merges traditional Indian aesthetics with modern sensibilities. The sales and marketing team ensures this brand message is communicated clearly through all customer touchpoints, including retail stores, online platforms, and media. A significant portion of Good Earth's customer base is urban and tech-savvy, so the brand has a strong presence online. The team manages e-commerce platforms, social media channels, digital advertising, and collaborations with influencers or celebrities to drive sales and engagement. Good Earth has flagship stores in key urban locations that are designed to offer a luxury shopping experience. The team is responsible for managing in-store sales strategies, visual merchandising, and customer service training to deliver a premium in-store experience.

Supply Chain:

Good Earth's supply chain team oversees the entire flow of goods from suppliers to the warehouse and stores, ensuring timely availability of products. This involves close coordination with procurement, artisans, and the retail team. In line with the brand's eco-conscious philosophy, the supply chain team works to reduce the environmental footprint by optimizing transportation, using sustainable packaging materials, and minimizing waste during production and distribution. For online orders, the supply chain team ensures efficient delivery across India and internationally. The challenge here is maintaining the luxury packaging and care needed to transport fragile home décor items like ceramics and glassware.

Finance:

The finance team handles financial forecasting, budgeting, and the overall financial strategy for Good Earth. This includes managing the costs associated with high-quality, eco-conscious production and ensuring a balance between profitability and sustainability.

Human Resources:

Good Earth's HR team focuses on recruiting skilled talent for design, retail, marketing, and operations. Since the brand relies on highly creative and skilled individuals, the HR team emphasizes hiring talent aligned with the brand's values of sustainability, heritage, and luxury.

+ Warehouse

Good Earth's warehouse is in a central area that optimizes distribution across India, particularly to major urban centers like Delhi, Mumbai, and Bengaluru, where its flagship stores and a significant portion of its customer base are located. It also serves international shipments, with key logistics hubs for overseas markets. Good Earth's collections are often seasonal or based on festivals and special occasions (e.g., Diwali, Christmas). The warehouse management system is geared to handle these fluctuations in demand, ensuring timely restocking of high-demand items while managing stock rotation for products that have limited shelf life or are tied to specific seasons.

+ Flagship Stores

The physical stores are a significant part of the value chain, especially in cities like Delhi, Mumbai, Bengaluru, and Chennai. The stores act as immersive spaces where customers experience the brand's ethos of luxury and Indian heritage.

- Visual Storytelling:** Each store is designed to evoke the sense of stepping into a curated world that reflects Indian history, nature, and culture, enhancing the customer's emotional connection to the product.
- Exclusive Collections:** Some products, especially larger home décor items like furniture and installations, are often exclusively available at physical stores.

Good Earth's in-store experience is high-touch, with knowledgeable staff offering personalized service and advice on décor, enhancing the brand's premium positioning.

+ Good Earth Website

The Good Earth website extends the store experience to a wider audience, allowing customers from across India and even internationally to purchase home décor items like textiles, pottery, and home fragrances.

- Product Customization:** The website may offer some level of product customization, especially for high-end home décor items like bespoke tableware or special-order furniture.
- Digital Storytelling:** The website is not just a retail platform but also a storytelling tool, using rich imagery, videos, and descriptions to highlight the craftsmanship behind the products.

The website includes seamless delivery options across India, with careful attention to packaging and ensuring the safe delivery of fragile home décor items such as ceramics or glassware.

+ End Customer

Good Earth's home décor products are targeted at affluent, urban consumers who value sustainability, heritage, and craftsmanship. These customers are willing to invest in premium, artisanal home décor that is eco-friendly and aesthetically aligned with traditional Indian culture. The brand's customers expect not only high-quality products but also a luxury experience, from the design to the shopping journey, whether online or in-store. Good Earth maintains relationships with customers through follow-ups, recommendations for care, and seasonal promotions, ensuring brand loyalty.

+ Value Chain Influencers

Government Policies:

Indian government policies regarding exports, import duties on raw materials, labor laws, and taxation affects how Good Earth manages its supply chain. For instance, the availability of subsidies for handicraft industries or policies promoting Made-in-India initiatives can influence the brand's sourcing decisions and cost structure.

Environmental Regulations:

India's environmental regulations on production processes, especially those involving dyes, textiles, and waste management, directly influence how Good Earth operates its manufacturing and sourcing. The brand's focus on sustainability often aligns with these regulations, ensuring compliance.

Luxury & Design Media:

Magazines, blogs, and other media outlets focusing on luxury, lifestyle, and design play a critical role in influencing Good Earth's brand visibility and customer perception. Features in prominent publications, coverage of new collections, and positive press reviews help build the brand's credibility and appeal.

Social Media Influencers:

Good Earth collaborates with social media influencers, particularly those who are aligned with luxury, sustainable living, and artisanal craftsmanship. These influencers affect how the brand is viewed by younger, tech-savvy consumers and help promote the brand's collections and philosophy.

Artisan Welfare Organizations:

Good Earth collaborates with NGOs and social enterprises that work towards the welfare of artisans. These organizations influence the brand's engagement with artisan communities by facilitating partnerships, ensuring fair trade, and supporting skill development.

+ Customer Analysis

+ Customer Needs and Perceptions

The consumers of Good Earth are consumers of one or more product offerings of Good Earth. Good Earth, as a brand, segments itself into many markets, but, for the purpose of this marketing plan, we will focus on the segments of consumers interested in the core market for Good Earth—the global home decor market. Consumers of Good Earth’s home decor products seek blends of traditional craftsmanship with modern design, an appreciation of Indian culture in home decor products, and an increased importance placed on sustainability in the luxury product segment. By meeting these three primary key metrics, Good Earth can meet the needs of its four main segments of consumers.

Consumers of Good Earth did not identify the sustainability aspect of the line of home decor products as a key metric early on. However, in more recent years, after the efforts made to address climate change and ensure that all businesses, companies, and brands were following the sustainable development goals outlined by the United Nations, many consumers began to understand the importance of their personal footprint and how they can contribute to either the overall society’s downfall or well-being. Thus, consumers of Good Earth sought not only luxury home decor products from the brand but also a focus toward sustainable and ethical practices during production and distribution of these products. Coining the term *sustainable luxury*, Good Earth worked to meet the newly changed consumer perception on sustainability through its product line; this allowed the brand to maintain its image and reputation in line with industry trends toward sustainability while boosting consumer confidence regarding their positive personal footprint when purchasing from Good Earth.

+ Customer Trends

Good Earth targets consumers who seek blends of traditional craftsmanship with modern design, an appreciation of Indian culture in home decor products, and an increased importance placed on sustainability in the luxury product segment. However, with growing customer trends, especially targeting the sustainable impacts of the product line, Good Earth must shift its product strategy to meet these changing needs. Below are a few of the customer trends that the global home decor market, as a whole, is experiencing.

Shift to Eco-Friendly and Sustainable Products:

There are many consumer trends changing in response to the global impacts of climate change and other environmental concerns. For instance, over 50% of consumers are found to be willing to pay for more sustainable alternatives to various products. Additionally, more consumers are buying fewer products with plastic packaging or non-biodegradable packaging. Consumers are more likely to buy products made with recycled or sustainable materials instead and, if manufactured in a factory, with renewable energy and low amounts of waste.²⁷

²⁷ *Consumer sustainability trends 2023: What to know.* Home. (n.d.).

<https://www.adecco.com/en-us/employers/resources/article/infographic-consumer-sustainability-trends>

Revival of Traditional Craftsmanship:

In response to the mass production of decor items, there's a growing appreciation for artisanal, handcrafted products. Consumers are turning towards decor that celebrates traditional craftsmanship, such as handwoven textiles, pottery, and hand-carved furniture. This trend aligns with the broader movement towards supporting local artisans and preserving cultural heritage, offering consumers a deeper connection to the products they bring into their homes. The demand for artisanal and handcrafted home decor grew by 22% in 2023 as consumers sought to purchase items that connect them to heritage and skilled craftsmanship, which presents Good Earth with a great opportunity to meet this customer trend and boost brand loyalty.

More Online Purchasing Habits:

In recent years, online shopping has been a main competitor of retail stores. For example, since 2019, over half of U.S. shoppers have planned to do their shopping for the holidays online.²⁸ This shift, alongside the ability to efficiently personalize products, track rewards systems and loyalty programs, and lead subscriptions to boost customer loyalty to a product, has caused a number of businesses and companies to either shift or expand its in-store retail to online platforms to meet these growing online purchasing habits of consumers. Good Earth would need to be able to cater to these more technologically-advanced consumers and capitalize on the shift to e-commerce to reach more consumers than ever before.

Rise of Personalization:

The desire to make homes a reflection of individual identity has led to an increased demand for personalized home decor. Consumers are now seeking out custom-made furniture, tailored lighting, and unique decor items that allow them to express their personal style. This trend has been amplified by the growth of e-commerce and social media platforms, where consumers can discover niche brands and small businesses offering bespoke home decor solutions. Good Earth can capitalize on this trend to better connect with its consumers in the customer buying journey.

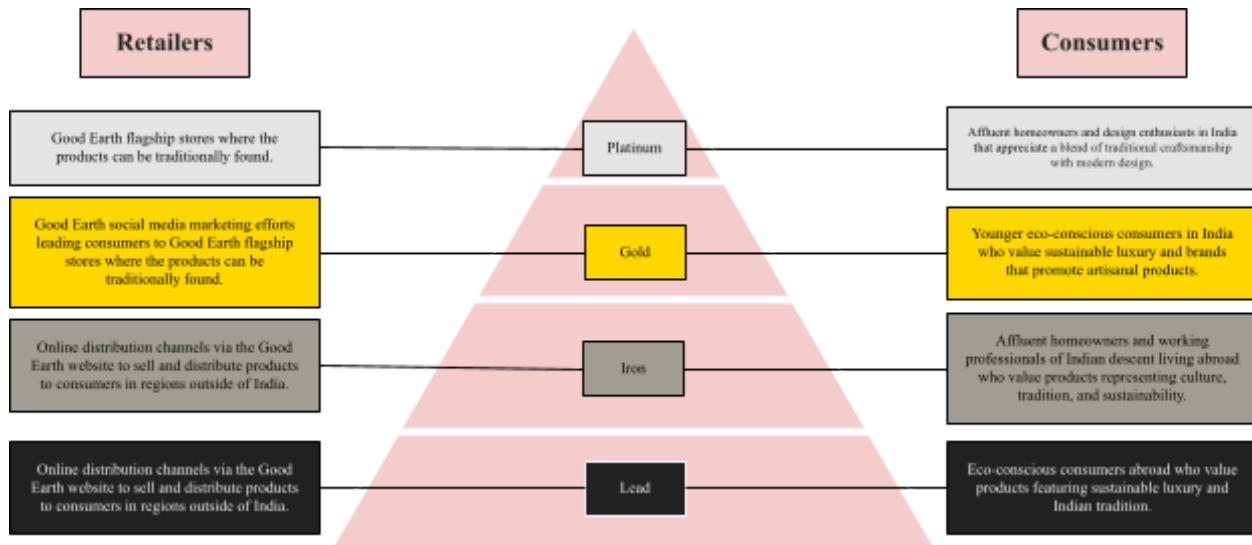
Overall, by working alongside these developing customer trends, it is all the more imperative for Good Earth to build a recommendation that also meets the parent company's sustainability and environmental goals.

²⁸ Topic: *Online shopping behavior in the United States*. Statista. (n.d.).
<https://www.statista.com/topics/2477/online-shopping-behavior/>

+ Customer Pyramid

In the following figure, we have demonstrated the key components of Good Earth's brand customer pyramid. At the top are the most important markets that Good Earth targets and should continue to target as a brand; these are the platinum and gold customers and retailers, and, further in our analysis, you will find key traits of each.

Figure 7
Good Earth's Brand Customer Pyramid



+ End Consumers

Primary Market: Affluent Homeowners and Design Enthusiasts

Consumers in the primary target market are those who are affluent homeowners and design enthusiasts, seeking Good Earth for its handcrafted pieces blending traditional craftsmanship with modern design. Due to the company's commitment to preserving cultural heritage and supporting sustainable practices through ethical sourcing and artisanal collaborations, these consumers are loyal consumers of the company's product line. Compared to other target markets, this primary market has past knowledge and recollection of the product from their own personal upbringings. The following persona outlines the primary market of consumers and can be identified as *Home-Building Dhruv*.



Name	Dhruv
Age	33 years
Category	Millennial
Place	New Delhi, India
Profession	Working father
Income	Rs. 800,000

Dhruv is a 33 year old father, a senior-level accountant, and a recent homeowner along with his 4-year old son and wife. As a lifelong resident in New Delhi, Dhruv grew up seeing artisanal goods and handicrafts around his home; as he grew older, he found his mom making frequent trips to the Good Earth flagship store in New Delhi to upholster the home. With his new home in the works, Dhruv understands the importance of a *making a house a home* and seeks to follow in his mother's footsteps as a consumer of Good Earth's home decor products. Borrowing traditional and artisanal design from India and hoping to give his son the same cultural experience he had as a child through Good Earth, Dhruv purchases handcrafted pieces blending traditional craftsmanship with modern design. Dhruv respects the company's commitment to preserving cultural heritage and supporting sustainable practices through ethical sourcing and artisanal collaborations and hopes to share this lesson about personal footprint with his son.

Psychographic qualities: Values a stable income, provides for his family, seeks design products that represent his culture and past tradition, wants to carry on tradition and culture from his heritage, adopts changing consumer trends for sustainability and eco-friendliness

Secondary Market: Eco-Conscious Consumers Seeking Sustainable Luxury

Consumers in the secondary target market are those who are eco-conscious consumers, seeking Good Earth for its sustainable luxury, eco-friendly materials, and ethical production practices. Due to the company's dedication to environmental sustainability and its focus on empowering artisans with traditional skills, these consumers are also relatively loyal consumers of the company's product line. Compared to other target markets, this secondary market purchases products without much thought and may switch over to different products quickly. The following persona outlines the secondary market of consumers and can be identified as *Eco-Conscious Aadhyा*.

Name	Aadhyा	Place	Tamil Nadu, India
Age	24 years	Profession	Medical student
Category	Gen Z	Income	No income



Aadhyा is a 24 year old full-time student at Madras Medical College in Chennai, Tamil Nadu, India. As a Gen Z affluent user of social media and an interest in sustainable sourcing of ethical products, Aadhyा found Good Earth as a brand that offered not only cultural products but also sustainable luxury. As a student living on her own, she is often reminded of her childhood home back in Ahmedabad, Gujarat, India, where her father once brought back four new pillows from the city's Good Earth flagship store as a Diwali surprise for the family. During her move, her father allowed her to bring one of the pillows with her to medical school; as she now learns about the sustainable practices, eco-friendly materials, and ethical production of Good Earth's design process, she hopes to continue to purchase products from Good Earth for her home decor now and in the future. Witnessing her friends also value brands that support sustainable practices, she trusts and respects the implementation of such in Good Earth's brand strategy.

Psychographic qualities: Values sustainable and cultural products, sets goals for a stable income post-studies, constantly reminded of home, wants to carry on tradition and culture from her heritage, adopts changing consumer trends for sustainability and eco-friendliness

+ **Retailers**

Primary Market:

Good Earth's primary target market of retailers features Good Earth flagship stores that target the primary target market of consumers—affluent homeowners and design enthusiasts in India that appreciate a blend of traditional craftsmanship with modern design. Good Earth hopes to conduct direct-to-consumer sales through its in-store retail in such flagship stores in India, where the products can be traditionally found. Although the number of Good Earth flagship stores in India are limited, this primary market serves as a way to bring Good Earth to existing consumers as a generational product line and boost brand loyalty.

Secondary Market:

Good Earth's secondary target market of retailers also features Good Earth flagship stores that target the secondary target market of consumers—younger eco-conscious consumers in India who value sustainable luxury and brands that promote artisanal products. However, as a younger generation of consumers, Good Earth targets these consumers through social media and online efforts rather than word-of-mouth and generational marketing. Good Earth hopes to conduct direct-to-consumer sales through its in-store retail in such flagship stores in India, where the products can be traditionally found. Although the number of Good Earth flagship stores in India are limited, this secondary market serves as a way to bring Good Earth to newer consumers while utilizing digital marketing as a strategy to mitigate the need for consumers to visit stores to find products and, as a result, boost brand loyalty.

+ Company Analysis

+ Vision

Good Earth's vision is to create timeless, sustainable, and artisanal home decor that brings beauty, culture, and conscious living into every space, while preserving and celebrating the rich traditions of craftsmanship.

+ Mission Statement

Good Earth's mission is to craft exquisite, high-quality home decor that celebrates the artistry of traditional craftsmanship and design. The company is committed to sustainability, using eco-friendly materials and processes, while creating elegant, meaningful pieces that inspire a deeper connection with culture and nature in everyday living spaces.

"Our philosophy is to draw from tradition and create a new vocabulary of luxury — one that is Indian and sustainable, mindful of our artisans and rich craft heritage."²⁹

+ Description of Company

Good Earth is a luxury home decor and lifestyle brand established in 1996 in Mumbai, India. The brand merges traditional craftsmanship with contemporary design, reflecting the cultural heritage of the Indian subcontinent. Known for its exquisite range of handcrafted ceramics, textiles, furniture, and decor, Good Earth celebrates sustainability, artistry, and the stories of artisans behind the creations.

Good Earth operates on a direct-to-consumer (D2C) business model, where it sells its products through its own stores and e-commerce platform, allowing for a curated shopping experience. It emphasizes ethical sourcing and sustainable production, working closely with artisans and craftspeople to preserve traditional skills. Their products are often limited edition or made-to-order, catering to a niche, high-end market that values quality, craftsmanship, and eco-friendly practices. Additionally, Good Earth engages in collaborations with artisans, designers, and other brands to create exclusive collections that appeal to luxury consumers worldwide.

The brand offers collections spanning home decor, dining, furniture, fashion, and wellness, all infused with luxury and elegance. By blending ancient techniques with modern design sensibilities, Good Earth successfully brings sustainable luxury into homes globally.

²⁹ Our journey – our world – good earth. (n.d.). <https://www.goodearth.in/our-world/about/our-journey/>

+ **Description of Core Competencies**

Good Earth's core competencies revolve around several key strengths that set the brand apart in the luxury home decor and lifestyle market:

Artisanal Craftsmanship:

Good Earth's commitment to preserving and showcasing traditional craftsmanship is at the heart of its brand. By working closely with skilled artisans, the company produces high-quality, handcrafted products that reflect centuries-old techniques, making each piece unique and rich in cultural heritage.

Cultural Inspiration:

Drawing inspiration from the diverse cultures of India and other regions, Good Earth infuses its designs with a deep connection to heritage. This unique cultural storytelling, combined with modern sensibilities, appeals to a global audience seeking both luxury and authenticity.

Sustainable and Ethical Practices:

A core competency of Good Earth is its dedication to sustainability. The brand prioritizes eco-friendly materials, ethical sourcing, and environmentally responsible production processes, aligning with the growing consumer demand for sustainable luxury.

Design Excellence:

Good Earth's ability to blend tradition with contemporary design is a defining strength. Their products are elegant, timeless, and adaptable to various interior styles, which keeps the brand relevant in both modern and traditional settings.

Luxury Brand Positioning:

As a well-established luxury brand, Good Earth maintains a strong brand identity, combining exclusivity with high-quality products. This premium positioning allows the company to cater to discerning customers who value craftsmanship, culture, and sustainable luxury.

Customer Experience:

The brand excels at offering a holistic customer experience, from personalized services to beautiful store layouts and an immersive online presence. Good Earth creates an emotional connection with its customers through thoughtful design and attention to detail, enhancing brand loyalty.

+ **Description of Current Revenues and Profits**

Eicher Group, the parent company of Good Earth, shows strong financial growth in 2024. The company's total assets rose to ₹23,127.93 crore, with an increase in total equity to ₹18,045.53 crore and total liabilities reaching ₹5,082.40 crore. Eicher's long-term investments expanded significantly to ₹15,202.14 crore, while cash and short-term investments improved to ₹1,580.55 crore, reflecting better liquidity. Despite a modest rise in debt to ₹419.44 crore, the tangible book value per share grew to ₹621.24, indicating enhanced shareholder value.

Good Earth's recent annual revenue is estimated to be 59 million U.S. dollars. The brand continues to expand its presence in luxury home decor, blending traditional Indian craftsmanship with modern sustainability and design elements.

On the next page is a snapshot of the balance sheet published on October 21, 2024.

Figure 8. Eicher Motors Balance Sheet.

Eicher Motors Balance Sheet Annual

[Trade](#)

BSE: 505200 | NSE: EICHERMOT | ISIN: INE066A01021 | Sector: Recreational Products

4,797.55 ▲ +33.35 (0.70%)

Updated : 21 Oct 2024

Income **Balance Sheet** Cash Flow

Interim Data Annual Data

Fiscal Period	2024	2023	2022	2021
Period End Date	Mar 24	Mar 23	Mar 22	Mar 21
Cash	107.21	88.81	50.53	94.12
Cash Equivalents	39.10	-	-	-
Short Term Investments	1,434.24	969.89	3,070.00	6,800.86
Cash and Short Term Investments	1,580.55	1,058.70	3,120.53	6,894.98
Accounts Receivable- Trade Net	373.78	391.14	352.27	362.79
Total Receivables Net	850.66	1,083.88	1,148.44	893.19
Total Inventory	1,409.64	1,469.61	1,277.95	974.31
Other Current Assets Total	310.48	27.55	31.51	14.48
Total Current Assets	4,151.33	3,683.23	5,619.34	8,808.48

Property/ Plant/ Equipment Total- Net	2,433.90	2,303.53	2,228.42	2,156.04
Intangibles Net	1,035.58	858.53	700.64	591.55
Long Term Investments	15,202.14	12,100.77	7,295.89	2,826.06
Note Receivable- Long Term	103.41	184.73	307.60	142.71
Other Long Term Assets Total	201.57	66.85	49.10	33.77
Total Assets	23,127.93	19,197.64	16,200.99	14,558.61
Accounts Payable	2,090.13	1,810.44	1,788.08	1,535.83
Notes Payable/ Short Term Debt	112.12	132.74	58.84	157.41
Current Portof LT Debt/ Capital Leases	35.88	24.92	13.55	15.72
Other Currentliabilities Total	1,360.28	1,131.86	1,006.27	794.56
Total Current Liabilities	3,598.41	3,234.58	2,983.36	2,628.81
Long Term Debt	163.46	62.96	-	-
Capital Lease Obligations	107.98	67.79	35.32	46.12
Total Long Term Debt	271.44	130.75	35.32	46.12
Total Debt	419.44	288.41	107.71	219.25
Deferred Income Tax	461.08	291.31	220.06	221.50

Other Liabilities Total	751.47	550.72	354.25	224.10
Total Liabilities	5,082.40	4,207.36	3,592.99	3,120.53
Common Stock Total	27.38	27.35	27.34	27.33
Retained Earnings(Accumulated Deficit)	18,018.15	14,651.65	12,303.87	11,134.12
Total Equity	18,045.53	14,990.28	12,608.00	11,438.08
Total Liabilities Shareholders' Equity	23,127.93	19,197.64	16,200.99	14,558.61
Total Common Shares Outstanding	27.38	27.35	27.34	27.33
Tangible Book Valueper Share Common Eq	621.24	516.74	435.49	396.82
Prepaid Expenses	-	43.49	40.91	31.52
Property/ Plant/ Equipment Total-Gross	-	4,378.46	3,951.12	3,589.70
Accumulated Depreciation Total	-	-2,074.93	-1,722.70	-1,433.66
Accrued Expenses	-	134.62	116.62	125.29
Additional Paid- In Capital	-	257.67	241.05	225.00
Other Equity Total	-	53.61	35.74	51.63

*All figures in crores except per share values

Source: Eicher Motors balance sheet: Check Eicher Motors Balance Sheet, annual report, Financial statements. (n.d.).
<https://www.livemint.com/eicher-motors/balance-sheet-annual/companyid-s0003093>

+ Positioning

At Good Earth, the company believes that a home should be a reflection of personal stories, culture, and values. They bring together artisans and designers to create meaningful, handcrafted pieces that connect people to the rich traditions of craftsmanship, while embracing modern living. The products are designed for those who want their spaces to feel warm, soulful, and authentic, blending sustainability with beauty in every detail. Good Earth is more than just decor—it's about curating a home that tells your story and honors the artisans behind every piece. Below are the two positioning statements for the primary and secondary target market:

Primary Target Market: Affluent Homeowners and Design Enthusiasts

Among affluent homeowners and design enthusiasts, Good Earth is the brand of luxury home decor and lifestyle products that offers handcrafted pieces blending traditional craftsmanship with modern design because of its commitment to preserving cultural heritage and supporting sustainable practices through ethical sourcing and artisanal collaborations.

Secondary Target Market: Eco-Conscious Consumers Seeking Sustainable Luxury

Among eco-conscious consumers seeking sustainable luxury, Good Earth is the brand of high-end sustainable home decor that prioritizes eco-friendly materials and ethical production practices because of its dedication to environmental sustainability and its focus on empowering artisans with traditional skills.

+ Marketing Mix

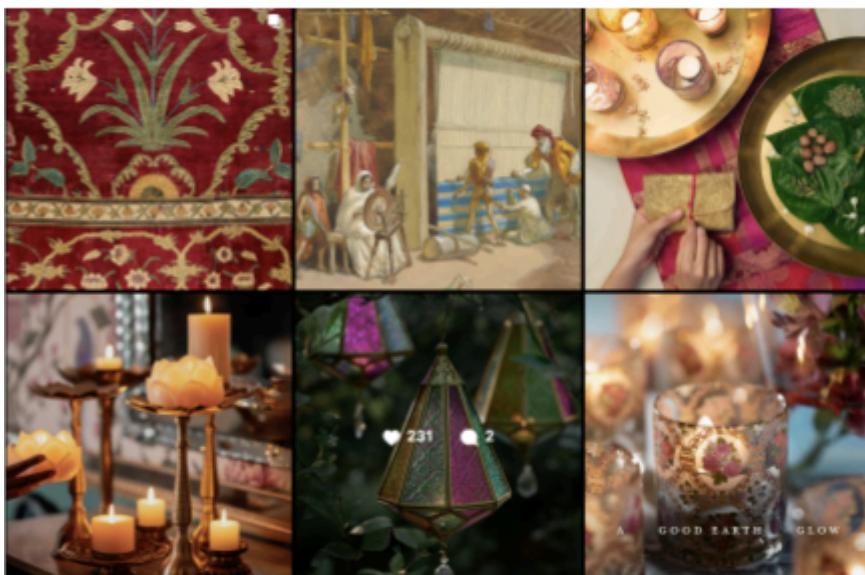
Product:

Good Earth is a luxury home decor brand renowned for its unique and intricately designed handcrafted products. The brand offers an extensive range of home decor items, each reflecting a blend of traditional craftsmanship and modern elegance. Figure 9 showcases some of these products. Good Earth's product offerings include:

1. **Furniture:** A collection of carefully designed furniture pieces, from elegant sofas and chairs to intricately carved tables and storage units. Each piece is crafted using high-quality, sustainable materials, often incorporating traditional artisanal techniques.
2. **Tableware:** Good Earth's tableware includes fine bone china, hand-painted dinner sets, glassware, and serveware. Their collections often feature motifs inspired by Indian heritage and nature, such as florals, animals, and landscapes.
3. **Textiles:** This category includes a wide variety of products like handwoven rugs, luxurious bed linens, and decorative cushions. All textiles are crafted from natural fibers such as silk, linen, and cotton, often featuring hand-block prints or embroidery that reflect India's rich textile traditions.

4. ***Lighting:*** Good Earth offers a selection of intricately designed lighting fixtures, including chandeliers, table lamps, and lanterns. These pieces are often made using glass, brass, and natural materials, exuding both elegance and warmth.
5. ***Fragrances & Wellness:*** Good Earth's wellness range includes natural fragrances, incense, and essential oils, creating a soothing atmosphere in the home. The brand also offers luxurious, handcrafted candles and bath products infused with natural ingredients.
6. ***Decorative Accents:*** Good Earth is known for its statement decor pieces, including vases, sculptures, mirrors, and wall art. These items are often inspired by traditional Indian motifs, offering a modern twist on cultural aesthetics.

Figure 9. Products Featured on Good Earth's Instagram Page.



Source: Good Earth (@goodearthindia). Instagram. (n.d.).
<https://www.instagram.com/goodearthindia/?hl=en>

Good Earth is also known for its services and retail experience, the most notable being the personalized interior styling service and the presence of Good Earth boutiques or flagship stores.

1. **Personalized Interior Styling:** Good Earth also offers personalized interior styling services for customers seeking a curated touch for their homes. This service allows clients to collaborate with expert designers to create a cohesive design theme for their spaces. From selecting the right pieces to recommending custom-made items, Good Earth ensures that the styling process is both luxurious and sustainable. This premium service has become popular with discerning clients who want to combine elegance with environmental responsibility.
2. **Good Earth Boutiques:** Good Earth's boutiques, located in major cities, provide an immersive shopping experience where customers can explore the craftsmanship and quality of each product firsthand. The stores are beautifully designed, reflecting the brand's aesthetic of modern luxury rooted in Indian heritage. Special collections and limited-edition products are often available exclusively in-store, making each visit unique. The boutiques also host curated exhibitions and events that focus on art, culture, and sustainability, deepening the customer's connection with the brand.

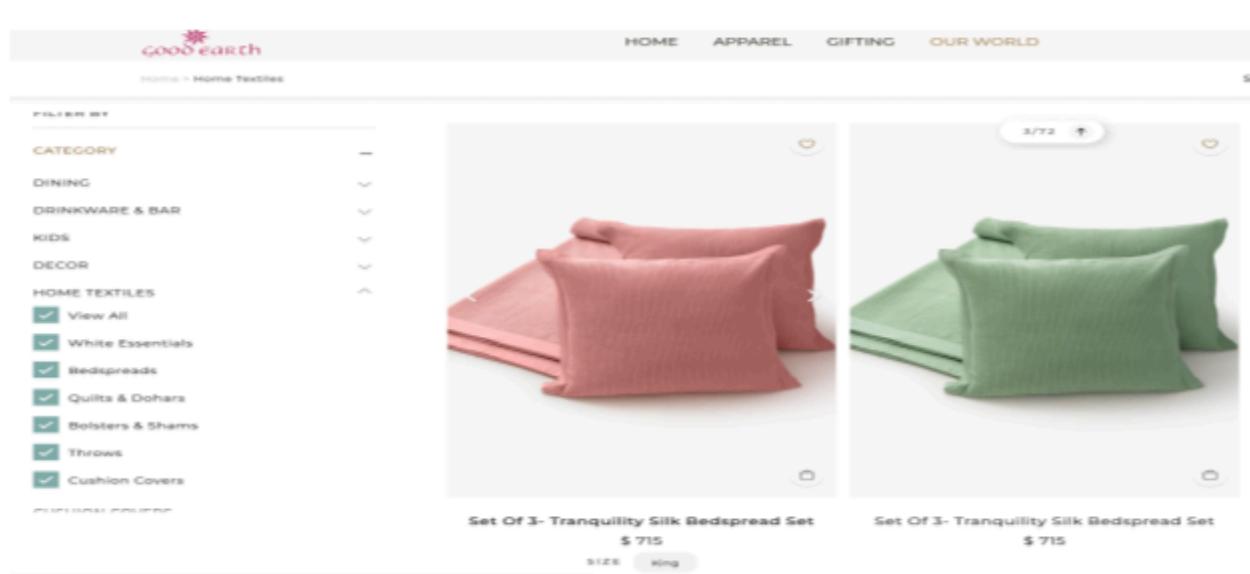
Price:

Good Earth operates through multiple revenue streams based on their luxury home decor offerings and services:

1. **Premium Pricing for Handcrafted Products:** Good Earth is positioned as a luxury brand, and its products are priced accordingly to reflect the high quality and craftsmanship involved in creating each item. The prices for their furniture, tableware, and textiles vary depending on the intricacy of the design, materials used (such as silk, brass, or bone china), and the amount of artisan work involved. For example, tableware sets can range from \$100 to \$1,000 depending on the collection, while furniture pieces can cost several thousand dollars.
2. **Interior Styling Services Fees:** Customers who seek Good Earth's personalized interior styling services are charged a premium consultation fee, which is based on the scope of the project and the number of spaces being styled. The fee can be structured on an hourly basis or as a flat project fee for larger undertakings. This service is tailored to high-end customers looking for bespoke, curated home decor solutions.

3. **Exclusive Limited Edition Collections:** Good Earth frequently releases limited edition collections in collaboration with renowned designers and artists. These exclusive pieces are often priced significantly higher due to their rarity and artistic value. Customers are willing to pay a premium for these unique items, knowing they are investing in a collector's piece that blends traditional craftsmanship with contemporary design.
4. **Boutique Store Pricing:** Good Earth's physical boutiques often carry exclusive, in-store-only items that are priced higher than their online offerings. The immersive shopping experience and access to limited edition or handmade products contribute to the boutique pricing strategy. Seasonal sales or exclusive member discounts may be offered, but overall, the pricing is consistently premium due to the brand's luxury positioning.

Figure 10. Example Price Points Found on Good Earth's Website.



Source: Good Earth. (n.d.). Decor.

https://www.goodearth.in/catalogue/category/living/decor_49/?source=plp&sort_by=price_desc&category_shop=Home%2B%3E%2BHome%2BTextiles

Place:

Good Earth began its journey in 1996 with its first store in Khan Market, New Delhi, India, where it quickly gained popularity for its luxurious and artisanal home decor products. The brand initially focused on creating a niche market in India, offering customers an immersive shopping experience that showcased the rich heritage of Indian craftsmanship blended with modern aesthetics.

Over time, Good Earth expanded across major Indian cities, opening boutiques in Mumbai, Bengaluru, Hyderabad, and Chennai, among others. Each store is designed to offer a sensory experience where customers can explore the intricately crafted products firsthand, with each boutique reflecting the brand's ethos of luxury, elegance, and sustainability.

Good Earth then expanded its reach internationally, opening stores in prominent global locations such as Istanbul, Turkey, and launching flagship online stores to cater to an international clientele. The brand's online presence, through its website and partnerships with luxury retail platforms, has enabled customers worldwide to access its collections, especially in countries where physical stores aren't available.

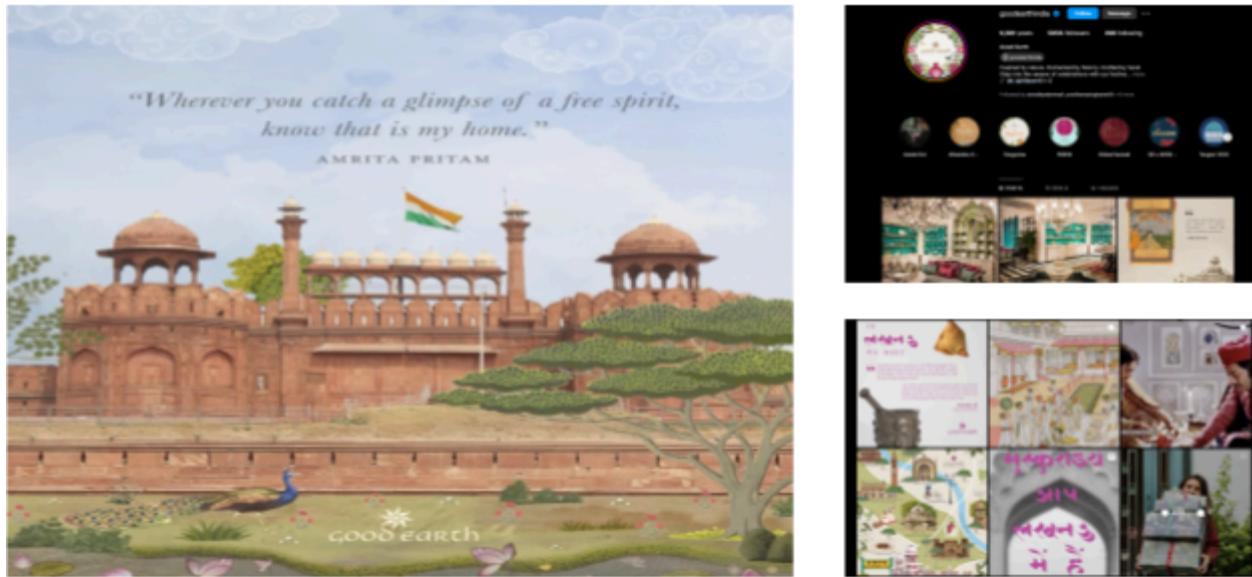
To keep up with the global demand for luxury decor and sustain its global brand positioning, Good Earth has collaborated with international designers and artisans, offering exclusive collections tailored to global tastes while maintaining its Indian roots. These collaborations have led to further global recognition and allowed the brand to enter luxury home decor markets in Europe, the Middle East, and Southeast Asia.

Good Earth's expansion is driven by its ability to connect with culturally conscious, affluent consumers who appreciate handcrafted products with a story. While the brand is gradually increasing its physical presence in global markets, its e-commerce platform plays a significant role in delivering products worldwide, especially in regions without a physical store.

Promotion:

Good Earth promotes its brand through a combination of digital marketing, social media engagement, and collaborations with influencers and designers. The brand tells the story of its products and artisans through visually rich content on platforms like Instagram, where its focus on sustainability and craftsmanship resonates with a global audience. Additionally, Good Earth engages in event-based marketing, such as hosting exclusive launch events, exhibitions, and collaborations with artists and cultural institutions, to build a community of loyal customers who value the brand's ethos. On the following page are a few examples of digital and physical marketing efforts by Good Earth.

Figure 11. Examples of Good Earth's Digital and Physical Promotional Efforts.



Source: Good Earth (@goodearthindia). Instagram. (n.d.).
<https://www.instagram.com/goodearthindia/?hl=en>

+ Balanced Scorecard

The balanced scorecard outlines the various measures to analyze the performance of the brand and/or the parent company based on their mission and main objectives. Below is this balanced scorecard.

Financial Measures	Customer Perspective
<ul style="list-style-type: none"> - Total revenues - Volume increases - Net income after taxes - Return on investment (ROI) - Value of customer referrals - Value of cross-sales - Customer lifetime value - Marketing and advertising spending 	<ul style="list-style-type: none"> - Customer satisfaction - Brand loyalty - Number of customer referrals - Product expectations - Accuracy of product design and cultural fit - Likeliness to switch to competitors - Social media engagement and online marketing outreach (i.e. followers, likes, comments, shares)
Operational Perspective	Innovation and Learning Perspective
<ul style="list-style-type: none"> - Number of in-person distribution channels (i.e. flagship stores) - Number of products available via distribution channels - Responsiveness (i.e. manufacturing and distribution time) - Profitability of each wholesaler and distributor - Reduction in waste and improvements in sustainability - Process quality 	<ul style="list-style-type: none"> - Number of new eco-friendly products - Return on innovation - Employee skills in meeting sustainability practices and goals - Time to market - Changing consumer trends (i.e. sustainable products, eco-friendly packaging, etc.)

EXPANDED SWOT ANALYSIS

Strengths	Weaknesses
<ul style="list-style-type: none"> - Heritage and Craftsmanship - Sustainability Focus - Brand Recognition - Digital Growth - Women-Led Workforce 	<ul style="list-style-type: none"> - Limited Scalability - High Price Point - Over-Reliance on a Few Markets - Supply Chain Challenges
Opportunities	Threats
<ul style="list-style-type: none"> - Global Expansion - Growth in Digital Sales - Collaborations and Partnerships - Sustainability and Ethical Fashion 	<ul style="list-style-type: none"> - Economic Slowdown - Competition in Luxury Market - Increasing Costs of Artisanal Labor - Changing Consumer Preferences

+ Strengths

- Heritage and Craftsmanship:** Good Earth has built a strong brand by blending India's rich artisanal traditions with modern design. This resonates with luxury consumers who value authenticity.
- Sustainability Focus:** Their commitment to eco-friendly and sustainable practices aligns with global trends toward conscious consumption, which is a strong selling point in the luxury market.
- Brand Recognition:** With 25 years of existence, Good Earth enjoys high brand recognition, both domestically and internationally. It is well-regarded as a pioneer in luxury home décor inspired by Indian craftsmanship.³⁰
- Digital Growth:** The brand's online presence has grown significantly, with a reported 200% increase in web sales in 2020, signaling strong adaptation to e-commerce.
- Women-Led Workforce:** The company has a strong internal culture, with 90% of leadership roles held by women, promoting a collaborative and innovative environment.

³⁰ Founder Anita Lal on 25 years of the iconic brand Good Earth. Elle India. (n.d.). <https://elle.in/article/anita-and-simran-lal-on-25-years-of-the-iconic-brand-good-earth/>

+ Weaknesses

- Limited Scalability:** The brand's niche focus and its emphasis on artisanal, handcrafted products limit scalability, which could hinder larger expansion goals.
- High Price Point:** As a luxury brand, the cost of Good Earth's products can alienate price-sensitive customers, especially in emerging markets.³¹
- Over-Reliance on a Few Markets:** Good Earth is heavily reliant on affluent customers, both in India and overseas, making it vulnerable to economic downturns affecting luxury spending.
- Supply Chain Challenges:** Sourcing from rural artisan communities can sometimes lead to production delays, affecting inventory and delivery timelines.

+ Opportunities

- Global Expansion:** The increasing global demand for sustainable luxury and artisanal products presents an opportunity for Good Earth to expand further into international markets.
- Growth in Digital Sales:** The pandemic has accelerated online shopping trends, and Good Earth can capitalize on its growing digital presence to reach new audiences worldwide.
- Collaborations and Partnerships:** Collaborations with international luxury brands or artists could further elevate Good Earth's global profile and customer base.
- Sustainability and Ethical Fashion:** The growing focus on eco-conscious living gives Good Earth the opportunity to further position itself as a leader in sustainable home décor.

+ Threats

- Economic Slowdown:** An economic downturn, especially in luxury spending markets, could impact sales and growth, as their products cater to affluent customers.
- Competition in Luxury Market:** The global luxury home décor market is competitive, with well-established brands like Pottery Barn, Crate & Barrel, and West Elm that could offer similar products.
- Increasing Costs of Artisanal Labor:** As demand grows for traditional craftsmanship, the cost of sourcing from artisans may rise, impacting profit margins.

³¹ Raje, A. P. (2017, June 18). Good Earth: The Business of Design .
<https://www.livemint.com/news/business-of-life/good-earth-the-business-of-design-1541625322900.html>

- Changing Consumer Preferences:** While traditional designs attract a niche market, a shift toward more minimalistic or tech-integrated home décor could diminish demand for Good Earth's more ornate styles.

+ Strategies to Maximize Strengths and Opportunities

- Leverage Digital Growth:** Good Earth should continue expanding its digital platforms by enhancing user experience and optimizing international shipping. Given their successful digital growth, focusing on global e-commerce markets could be a key strategy.
- Sustainability Marketing:** The company can deepen its sustainability efforts and further market this aspect to appeal to eco-conscious consumers in luxury markets.
- International Collaborations:** Forming strategic alliances with international luxury brands and influencers could help extend its reach and appeal.
- Artisanal Community Support:** Invest in supporting artisanal communities through partnerships with NGOs and government initiatives, creating long-term goodwill and supply stability.

+ Strategies to Minimize Weaknesses and Threats

- Diversify Product Lines:** By introducing more affordable luxury products, Good Earth could tap into a broader demographic without diluting the brand's premium positioning.
- Streamline Supply Chain:** Good Earth could invest in improving its supply chain logistics, particularly by introducing technology to reduce production delays.
- Adapt to Changing Trends:** The brand can stay relevant by incorporating minimalist design trends alongside its traditional offerings, catering to broader consumer preferences.
- Expand Market Reach:** Exploring emerging markets where luxury consumption is growing, such as China and Southeast Asia, would reduce reliance on a few key markets.

RECOMMENDATIONS

+ Summary

Based on the Expanded SWOT Analysis in the previous section, we developed a set of recommendations for Good Earth to implement in the home decor segment. Below is a summary of the objectives and key details of each recommendation.

Recommendation 1: Celebrity and Influencer Collaborations

Leveraging celebrity and influencer marketing is a great way for Good Earth to boost its visibility and connect emotionally with its audience. Collaborating with eco-conscious celebrities like Alia Bhatt or Dia Mirza, who share the brand's commitment to sustainability and heritage. These partnerships can help tell Good Earth's story in an authentic and engaging way. For instance, an exclusive collection like "Alia Bhatt x Good Earth Eco-Luxury Line" would beautifully blend star power with the brand's sustainable ethos, appealing to younger, environmentally conscious buyers.

Events hosted by celebrities can add a touch of exclusivity to new collection launches, attracting media coverage and high-net-worth individuals. These could range from intimate store gatherings to larger cultural events celebrating Indian craftsmanship. Another interesting idea could be celebrity-curated gift boxes—thoughtfully packaged products picked by influencers or public figures. These would offer a personal touch and make for perfect gifting options.

Influencers also play a huge role in amplifying the brand's reach. Partnering with luxury lifestyle influencers like Shweta Nanda or Masaba Gupta can help connect with a broader audience, while collaborating with niche influencers in home decor or sustainability can create more authentic engagement. A great example could be curated home tours, where influencers showcase how they've styled their homes with Good Earth products. Combine this with engaging Instagram takeovers or hashtag campaigns like #SustainableLuxuryLiving, and you're looking at a powerful way to spread the brand's story while building a strong online presence.

Objectives: To establish Good Earth as the leader in the Indian luxury home décor market by 2030 through strategic celebrity and influencer collaborations, aiming to double market share from 3% to 6% by enhancing brand visibility, creating authentic engagement, and emotionally connecting with environmentally conscious and high-net-worth audiences.

Recommendation 2: Expanding Product Portfolio

Expanding what Good Earth offers is essential for keeping up with customer needs and staying relevant in the market. One way to do this is by launching a sub-brand designed for Tier II and III cities. This could focus on affordable luxury, offering aspirational customers premium products at more accessible prices. Think smaller decor pieces or everyday luxury items that still carry Good Earth's signature quality and design.

Personalization is another exciting avenue. Imagine offering custom furniture, fabrics, or home decor solutions—these kinds of tailored options would make customers feel truly special and help them create unique spaces. It's a great way to build loyalty while catering to modern buyers who crave individuality.

On the innovation front, introducing sustainable smart home products could be a game-changer. Products like eco-friendly lighting, energy-efficient furniture, or air-purifying decor wouldn't just appeal to environmentally conscious customers but would also position Good Earth as a forward-thinking brand. Collaborating with local artisans to create heritage-themed collections could further enrich the product range. Imagine collections inspired by traditional Indian craftsmanship, perhaps co-created with designers like Sabyasachi or Manish Malhotra. These would not only highlight the beauty of Indian heritage but also attract premium buyers.

Objectives: To achieve a revenue of USD 74 M in 2025 and USD 87 M in 2026 by expanding Good Earth's product offerings through a Tier II and III sub-brand, personalized luxury solutions, and innovative sustainable products, driving consistent 24% YoY growth and positioning the brand as a leader in affordable luxury and environmentally conscious home décor.

Recommendation 3: Channel Expansion

To grow its footprint, Good Earth needs to expand its presence both in India and internationally. Within India, the focus could be on opening more flagship stores in metro cities while setting up smaller experience centers in Tier II and III cities like Indore, Chandigarh, or Ahmedabad. These smaller stores can give customers a taste of the brand, making premium products more accessible to new audiences. Temporary pop-up stores in busy places like malls, airports, or cultural festivals could also draw in curious customers and boost brand awareness.

On the international front, markets like Dubai, Singapore, New York, Paris, and London are ripe for Good Earth's unique offerings. Setting up flagship stores in these locations would help establish the brand on the global luxury map. At the same time, partnering with global luxury platforms and working with boutique hotels or resorts to showcase products can further enhance visibility in premium markets.

Equally important is the digital strategy. Customers today expect a seamless experience whether they're shopping online or in-store. By implementing an omnichannel approach, Good Earth can create a smooth and connected customer journey. For example, offering virtual consultations and personalized recommendations online that integrate with the physical store experience can elevate customer satisfaction and loyalty.

Objectives: To achieve a forecasted profit of USD 669.14 M in FY 2025 and USD 955.67 M in FY 2026 (based on Eicher Motors Group financial figures) by expanding Good Earth's footprint through flagship stores in metro cities, experience centers in Tier II and III cities, international presence in premium markets, and a robust omnichannel strategy, driving profitability and establishing the brand as a global luxury leader.

Recommendation 4: Building Sustainable Leadership

Sustainability isn't just a trend—it's the future. For Good Earth, becoming a leader in sustainable luxury is about creating products that are beautiful, functional, and environmentally friendly. This could start with using upcycled materials and eco-friendly options like bamboo, vegan leather, or biodegradable fabrics. Another idea is to introduce a circular economy line where customers can refurbish or recycle their older products, adding a sense of responsibility to the brand's offerings.

Encouraging eco-friendly behavior through incentives like discounts or loyalty rewards for recycling would resonate deeply with customers who care about the planet. Pair this with engaging storytelling—sharing the journey of artisans and the sustainable processes behind each product—and you've got a recipe for building strong emotional connections.

Collaborating with artisans to craft heritage-themed collections can also be a big part of this journey. These collections would preserve traditional craftsmanship while appealing to global customers who value ethically sourced luxury. Imagine promoting a collection that's not just visually stunning but also tells a story of sustainable living and cultural heritage.

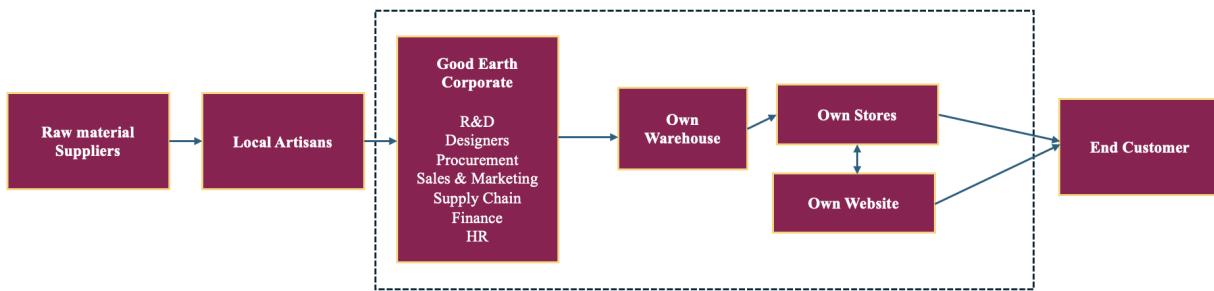
Good Earth can bring it all together with the creation of a Good Earth Collective, a community of eco-conscious celebrities, artisans, and influencers who champion the brand's values. Through regular events, digital campaigns, and collaborations, this collective could keep the brand's sustainability message alive and well, establishing Good Earth as a trailblazer in eco-luxury.

Objectives: To establish sustainable leadership in the Indian luxury home décor market over the next five years by integrating eco-friendly practices, fostering innovation in upcycled and biodegradable materials, promoting circular economy initiatives, and engaging customers through incentives like recycling rewards and storytelling about sustainable craftsmanship, positioning Good Earth as a trailblazer in eco-luxury.

+ Value Chain

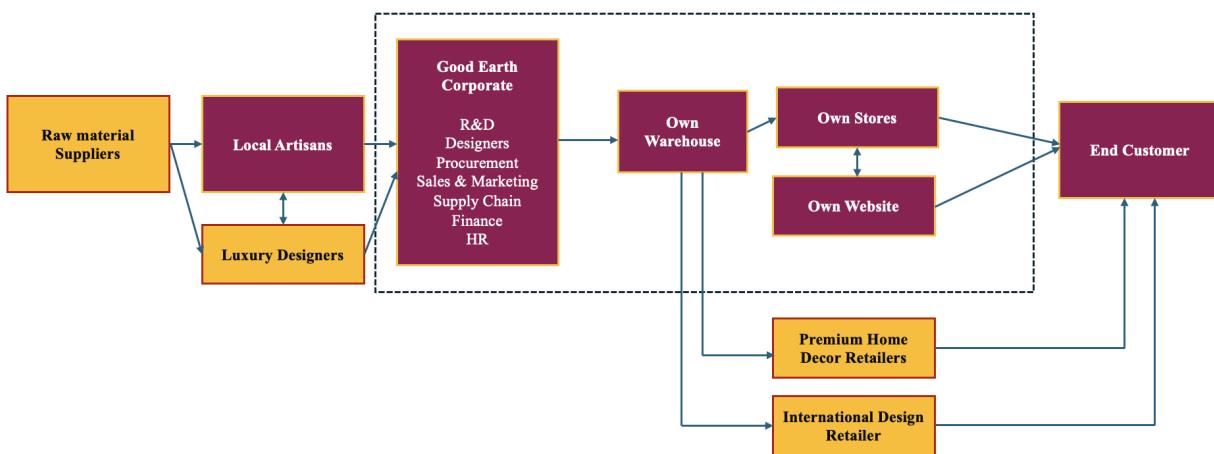
As a result of the four recommendations mentioned, there will be a few changes needed to capitalize on the key components of Good Earth's value chain. Below is the current value chain that Good Earth utilizes.

Figure 12
Good Earth Value Chain



Based on the four recommendations and their respective changes to the value chain, below is an updated diagram of Good Earth's value chain. The components of this value chain are further explicated beyond the figure. The analysis also identifies key value chain influencers that impact the manufacturing and distribution channels of Good Earth. The components highlighted in yellow are the major constituents whose roles are affected by the recommendations outlined.

Figure 13
Updated Good Earth Value Chain



+ Raw Material Suppliers

Good Earth's supply chain will evolve significantly if the recommendations are implemented, ensuring seamless integration of sustainability and luxury standards. Future enhancements will focus on optimizing processes to support new product lines and international expansion.

- Eco-Friendly Warehousing:** The supply chain will integrate sustainable storage solutions and advanced inventory management for smart home decor and heritage collections.
- Global Logistics Partnerships:** Green logistics providers will play a key role in supporting flagship store expansions in New York, Dubai, and London.
- Circular Economy Focus:** The supply chain will implement refurbishment and recycling facilities, enabling older products to be reintroduced or reused.
- Fragile Goods Handling:** Future developments will include enhanced packaging techniques to safely transport glassware and ceramics.

+ Local Artisans

The finance team will manage the strategic allocation of resources to ensure profitability while maintaining the focus on sustainability and global growth.

- Budget Allocation:** Future investments will prioritize eco-friendly materials, global store expansion, and smart product innovations.
- International Cost Management:** Financial forecasting will address challenges such as currency fluctuations, logistics expenses, and import duties in key international markets.
- Circular Economy Funding:** A dedicated budget will support the refurbishment, recycling, and marketing of circular economy product lines.
- Pricing Strategy:** The finance team will develop premium pricing models for exclusive collections while maintaining profitability.

+ Luxury Designers

Good Earth's collaboration with local artisans will continue to be a cornerstone of its value chain, evolving to align with the brand's sustainability and heritage-focused goals. Future efforts will strengthen artisan partnerships while integrating modern techniques and broader market reach.

- Enhanced Collaborations:** Good Earth will deepen its partnerships with artisan communities in regions like Rajasthan, Gujarat, and Bengal, preserving and promoting traditional crafts such as block printing, hand-painting, and embroidery.
- Skill Development Programs:** New training initiatives will teach artisans eco-friendly production methods, such as using natural dyes and sustainable materials, ensuring that traditional craftsmanship is adapted to meet modern sustainability standards.
- Heritage Collections:** Artisans will contribute to the creation of exclusive heritage-themed collections, co-designed with luxury designers, to emphasize India's rich cultural history while appealing to premium customers.
- Fair Trade Practices:** Future collaborations will ensure fair wages and equitable opportunities, supported by partnerships with NGOs and artisan welfare organizations.
- Global Market Access:** Artisans' products will reach a broader audience through Good Earth's international flagship stores and global design retailer partnerships, showcasing their work on a world stage.

This strengthened relationship with artisans will preserve India's traditional crafts, support sustainable livelihoods, and position Good Earth as a leader in ethical luxury.

Figure 14. Eco-Chic Design.



Source: Eco Chic Design from Good Earth. Green With Renvy. (n.d.).
<https://encrypted-tbn0.gstatic.com/images?q=tbn:ANd9GcRhBw0nIhwEw9RozPKbA3gji01eb3wvROnUGInW9zX9pnzF3wF1>

+ **Good Earth Corporate**

Good Earth's corporate structure is the backbone of its operations, ensuring alignment with its vision of sustainability, luxury, and craftsmanship. It comprises key departments that drive innovation, design, marketing, and operations.

Research & Development:

The R&D team focuses on continuous product innovation, exploring sustainable materials such as vegan leather, bamboo, and biodegradable fabrics. It also integrates modern technologies into traditional craftsmanship to introduce smart home products like air-purifying decor and energy-efficient lighting.

Designers:

The design team focuses on both customized personalization and building exclusive collections. It seeks to expand bespoke services, offering custom-made furniture and fabrics for customers, as well as develop limited-edition collections co-created with celebrities and designers to attract aspirational luxury buyers.

Procurement:

The procurement team sources premium, eco-conscious raw materials from upcycled suppliers and ethical vendors. They manage supplier relationships to ensure quality, sustainability compliance, and timely availability of materials for seasonal and global collections.

Sales & Marketing:

The marketing team leverages celebrity partnerships (e.g., Alia Bhatt) and luxury lifestyle influencers to amplify the brand's reach. Campaigns like #SustainableLuxuryLiving and curated events in flagship stores enhance customer engagement. The team also focuses on omnichannel strategies, ensuring seamless integration between online and offline shopping experiences.

Supply Chain:

Good Earth's supply chain ensures seamless product flow while maintaining sustainability and luxury standards. With the addition of smart home decor and heritage-themed collections, inventory systems have been optimized to manage seasonal demand and reduce overstocking. Eco-friendly packaging materials and partnerships with green logistics providers minimize environmental impact, while collaborations with international logistics hubs support global expansion into markets like New York and Dubai. Specialized handling ensures fragile products, such as ceramics and glassware, are delivered safely, and circular economy initiatives facilitate the recycling and refurbishment of older products. By integrating advanced tracking systems and efficient regional distribution, Good Earth enhances operational efficiency and elevates the customer experience.

Finance:

Good Earth's finance team plays a pivotal role in ensuring the brand's profitability while aligning with its sustainability and luxury objectives. The team oversees budgeting, financial forecasting, and cost management across all operations, including sourcing premium materials, expanding product lines, and managing global distribution. With the introduction of smart home decor and heritage-themed collections, the finance team carefully evaluates production costs and pricing strategies to maintain the brand's premium positioning without compromising profitability.

In light of Good Earth's global expansion into markets like New York, Dubai, and London, the finance team manages international financial planning, accounting for factors such as logistics costs, import duties, and currency fluctuations. They also allocate resources to support sustainability initiatives, such as the adoption of eco-friendly materials, circular economy practices, and green logistics. By balancing cost efficiency with investments in innovation and customer experience, the finance team ensures that Good Earth remains a profitable, sustainable, and competitive player in the global luxury market.

Human Resources:

Good Earth's Human Resources team is instrumental in fostering a culture that aligns with the brand's values of sustainability, craftsmanship, and luxury. The HR team focuses on attracting and retaining top talent across design, marketing, operations, and retail, ensuring the workforce is skilled, creative, and committed to the brand's ethos. Recruitment efforts prioritize individuals with expertise in sustainability, heritage crafts, and luxury brand management, fostering a team that can drive innovation and uphold Good Earth's reputation in the global market.

HR also emphasizes employee development through training programs, particularly for artisans and designers, to integrate modern sustainability practices with traditional craftsmanship. In support of the brand's global expansion, the HR team manages workforce planning to accommodate new flagship stores and experience centers in international markets like New York and Dubai. By maintaining a strong focus on employee engagement, fair labor practices, and skill development, the HR team ensures Good Earth's workforce remains motivated, innovative, and aligned with the company's mission of delivering sustainable luxury.

Figure 15. Stylish Sustainable Luxury Retail.



Source: *Good earth – Stylish Sustainable Luxury Retail*. Goodearth.in. (n.d.).
https://www.goodearth.in/?srsltid=AfmBOoriKXxPsTZ5DzgWZ5981_NiT_wokqNZub0K7El44pare8SpWiL8

+ Warehouse

The warehouse operations will play a vital role in managing expanded product lines and supporting global distribution.

- Smart Product Inventory:** Warehouses will be optimized to handle smart decor products like energy-efficient furniture and fragile goods like ceramics and glassware.
- Sustainability Initiatives:** Eco-friendly practices will be implemented, including recycling waste and adopting renewable energy for warehouse operations.
- Global Distribution Support:** Warehouses will serve as centralized hubs for coordinating shipments to flagship stores in key markets like New York and Dubai, ensuring timely deliveries.
- Circular Economy Enablement:** Future warehouses will integrate systems for refurbishing and recycling old products, supporting Good Earth's sustainability vision.

+ Flagship Stores

Flagship stores will be immersive spaces that showcase the brand's commitment to luxury, sustainability, and heritage.

- Global Expansion:** New flagship stores will open in New York, Dubai, and Paris, featuring exclusive collections and experiences tailored to global audiences.
- Interactive Experiences:** Stores will integrate interactive zones, such as heritage storytelling sections and smart product demonstrations, to engage customers.
- Events and Launches:** Flagship locations will host celebrity-curated launches, exhibitions, and cultural showcases to attract media attention and affluent buyers.
- Personalized Services:** In-store consultations will allow customers to customize products like furniture and textiles, enhancing the luxury shopping experience.

+ Good Earth Website

The Good Earth website will mirrors the store experience and extends its reach globally:

- Digital Personalization:** The website can offer customers the ability to customize products like furniture and textiles online.
- Influencer-Led Campaigns:** The website showcases curated home decor tours and celebrity-backed collections to engage customers worldwide.
- Seamless Omnichannel Experience:** The website seeks to include an integration of online virtual consultations with in-store experiences for a smooth customer journey.

+ Premium Home Decor Retailers

Premium home decor retailers provide Good Earth with a platform to showcase its luxury and sustainable products to discerning audiences. Collaborating with these retailers helps the brand expand its reach and reinforce its positioning in the high-end market.

- Selective Product Placement:** Products can be placed in curated collections, such as heritage-themed designs and smart home decor, to maintain exclusivity.
- Market Expansion:** Good Earth can easily tap into domestic and international markets like New York, Dubai, and London through multi-brand outlets.
- Sustainability Alignment:** Partnerships with retailers that prioritize eco-friendly and ethical sourcing can reinforce the brand's values.
- Brand Visibility:** Good Earth can elevate recognition by associating with prestigious retail spaces.
- Collaborative Events:** By co-hosting pop-ups or exhibitions to engage customers and create unique experiences, Good Earth can build its presence.

These partnerships allow Good Earth to grow its presence while maintaining its luxury and sustainability ethos.

+ **Premium Home Decor Retailers (India)**

These retailers will help Good Earth expand its reach domestically through strategic partnerships.

- Selective Distribution:** Collaborations with premium retailers like Fabindia Luxe and The Purple Turtles will ensure curated product placement.
- Heritage Product Placement:** Retailers will showcase heritage-themed collections that resonate with urban luxury consumers.
- Smart Decor Focus:** Retailers will educate customers about smart home innovations, such as energy-efficient lighting and sustainable furniture.
- Event Partnerships:** Co-hosted pop-up events at premium retail spaces will build customer engagement and drive awareness of new collections.

+ **International Design Retailers**

International retailers will provide Good Earth with a platform to penetrate global markets.

- Examples of Partners:** Partnerships with retailers like Harrods (London), Merci (Paris), and Anthropologie Home (New York) will introduce Good Earth's collections to a global audience.
- Exclusive Collections:** Retailers will carry limited-edition collections, blending Indian heritage with global luxury trends.
- Thematic Storytelling:** Collaborative displays will highlight Good Earth's craftsmanship, offering cultural immersion for international customers.
- Market Reach:** These partnerships will elevate Good Earth's presence among high-net-worth individuals in luxury markets.

+ End Customer

Good Earth's end customers are affluent, eco-conscious individuals who value luxury, heritage, and sustainability. These customers seek premium, artisanal products that align with their lifestyle and reflect their cultural appreciation and environmental awareness.

- Affluent Homeowners:** Primary customers will consist of urban, high-net-worth individuals looking for unique and bespoke home decor.
- Eco-Conscious Buyers:** Secondary customers will focus on individuals who prioritize sustainable and smart home products such as air-purifying decor and energy-efficient furnishings.
- New Audiences in Emerging Markets:** Expansion into Tier II and III cities will target aspirational buyers seeking affordable luxury.
- International Clients:** Global flagship stores and collaborations with international retailers will cater to premium customers abroad.
- Personalized Experiences:** Customers will be getting value customized offerings, seamless omnichannel shopping, and immersive flagship store experiences.

By combining luxury, sustainability, and heritage, Good Earth cultivates strong emotional connections and loyalty among its diverse customer base.

+ **Value Chain Influencers**

Value chain influencers will significantly impact Good Earth's operations, shaping its sourcing, production, marketing, and customer engagement strategies. These external forces ensure the brand stays aligned with its sustainability and luxury goals while adapting to market trends and regulatory requirements.

Government Policies:

Indian government policies regarding exports, import duties on raw materials, labor laws, and taxation affects how well Good Earth manages its supply chain. For instance, the availability of subsidies for handicraft industries or policies promoting Made-in-India initiatives can influence the brand's sourcing decisions and cost structure.

Environmental Regulations:

India's environmental regulations on production processes, especially those involving dyes, textiles, and waste management, directly influence how well Good Earth operates its manufacturing and sourcing. The brand's focus on sustainability often aligns with these regulations, ensuring compliance.

Luxury & Design Media:

Magazines, blogs, and other media outlets will be focusing on luxury, lifestyle, and design play a critical role in influencing Good Earth's brand visibility and customer perception. Features in prominent publications, coverage of new collections, and positive press reviews will help build the brand's credibility and appeal.

Social Media Influencers:

Good Earth will collaborate with social media influencers, particularly those who are aligned with luxury, sustainable living, and artisanal craftsmanship. These influencers will affect how the brand is viewed by younger, tech-savvy consumers and help promote the brand's collections and philosophy.

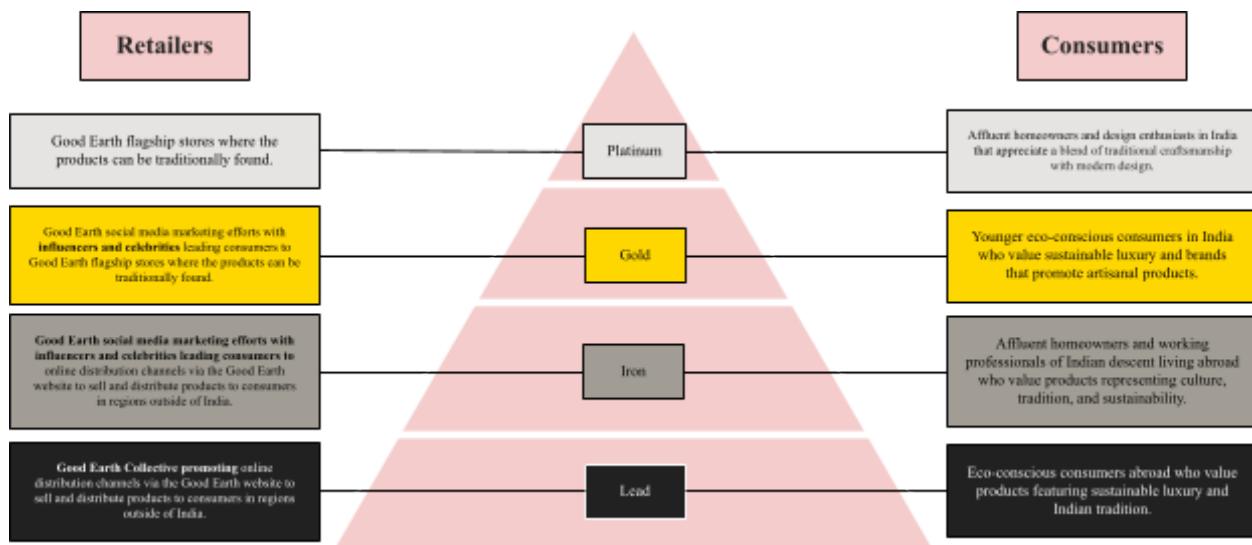
Artisan Welfare Organizations:

Good Earth will collaborate with NGOs and social enterprises that work towards the welfare of artisans. These organizations will influence the brand's engagement with artisan communities by facilitating partnerships, ensuring fair trade, and supporting skill development.

+ Target Markets

In the following figure, I have demonstrated the key components of Good Earth's brand customer pyramid. At the top are the most important markets that Good Earth targets and should continue to target as a brand; these are the platinum and gold customers and retailers, and, further in our analysis, you will find key traits of each. These key traits are also explicated for the tertiary and quaternary markets of retailers, as many of the changes based on the recommendations were reflected there. Since many of the targeted recommendations were centered around a better distribution and promotional strategy of products to Good Earth consumers, many of the changes were made on the retailers side of the pyramid rather than the consumers side of the pyramid; these descriptions in the customer pyramid have been edited.

Figure 16
Good Earth's Brand Customer Pyramid Based on New Recommendations



Primary Market of Consumers: Affluent Homeowners and Design Enthusiasts

Consumers in the primary target market are those who are affluent homeowners and design enthusiasts, seeking Good Earth for its handcrafted pieces blending traditional craftsmanship with modern design. Due to the company's commitment to preserving cultural heritage and supporting sustainable practices through ethical sourcing and artisanal collaborations, these consumers are loyal consumers of the company's product line. Compared to other target markets, this primary market has past knowledge and recollection of the product from their own personal upbringings. The following persona outlines the primary market of consumers and can be identified as *Home-Building Dhruv*.



Name	Dhruv	Place	New Delhi, India
Age	33 years	Profession	Working father
Category	Millennial	Income	Rs. 800,000

Dhruv is a 33 year old father, a senior-level accountant, and a recent homeowner along with his 4-year old son and wife. As a lifelong resident in New Delhi, Dhruv grew up seeing artisanal goods and handicrafts around his home; as he grew older, he found his mom making frequent trips to the Good Earth flagship store in New Delhi to upholster the home. With his new home in the works, Dhruv understands the importance of a *making a house a home* and seeks to follow in his mother's footsteps as a consumer of Good Earth's home decor products. Borrowing traditional and artisanal design from India and hoping to give his son the same cultural experience he had as a child through Good Earth, Dhruv purchases handcrafted pieces blending traditional craftsmanship with modern design. Dhruv respects the company's commitment to preserving cultural heritage and supporting sustainable practices through ethical sourcing and artisanal collaborations and hopes to share this lesson about personal footprint with his son.

Psychographic qualities: Values a stable income, provides for his family, seeks design products that represent his culture and past tradition, wants to carry on tradition and culture from his heritage, adopts changing consumer trends for sustainability and eco-friendliness

Secondary Market of Consumers: Eco-Conscious Consumers Seeking Sustainable Luxury

Consumers in the secondary target market are those who are eco-conscious consumers, seeking Good Earth for its sustainable luxury, eco-friendly materials, and ethical production practices. Due to the company's dedication to environmental sustainability and its focus on empowering artisans with traditional skills, these consumers are also relatively loyal consumers of the company's product line. Compared to other target markets, this secondary market purchases products without much thought and may switch over to different products quickly. The following persona outlines the secondary market of consumers and can be identified as *Eco-Conscious Aadhya*.

Name	Aadhya	Place	Tamil Nadu, India
Age	24 years	Profession	Medical student
Category	Gen Z	Income	No income



Aadhya is a 24 year old full-time student at Madras Medical College in Chennai, Tamil Nadu, India. As a Gen Z affluent user of social media and an interest in sustainable sourcing of ethical products, Aadhya found Good Earth as a brand that offered not only cultural products but also sustainable luxury. As a student living on her own, she is often reminded of her childhood home back in Ahmedabad, Gujarat, India, where her father once brought back four new pillows from the city's Good Earth flagship store as a Diwali surprise for the family. During her move, her father allowed her to bring one of the pillows with her to medical school; as she now learns about the sustainable practices, eco-friendly materials, and ethical production of Good Earth's design process, she hopes to continue to purchase products from Good Earth for her home decor now and in the future. Witnessing her friends also value brands that support sustainable practices, she trusts and respects the implementation of such in Good Earth's brand strategy.

Psychographic qualities: Values sustainable and cultural products, sets goals for a stable income post-studies, constantly reminded of home, wants to carry on tradition and culture from her heritage, adopts changing consumer trends for sustainability and eco-friendliness

Primary Market of Retailers:

Good Earth's primary target market of retailers features Good Earth flagship stores that target the primary target market of consumers—affluent homeowners and design enthusiasts in India that appreciate a blend of traditional craftsmanship with modern design. Good Earth hopes to conduct direct-to-consumer sales through its in-store retail in such flagship stores in India, where the products can be traditionally found. With our recommendation of opening more flagship stores in metro cities while setting up smaller experience centers in Tier II and III cities like Indore, Chandigarh, or Ahmedabad as well as opening more locations in international markets on the global luxury map, our primary market of consumers will also be targeted through the number of Good Earth flagship stores. Although the number of Good Earth flagship stores in India are currently limited, this primary market serves as a way to bring Good Earth to existing consumers as a generational product line and boost brand loyalty.

Secondary Market of Retailers:

Good Earth's secondary target market of retailers also features Good Earth flagship stores that target the secondary target market of consumers—younger eco-conscious consumers in India who value sustainable luxury and brands that promote artisanal products. However, as a younger generation of consumers, Good Earth targets these consumers through social media and online efforts rather than word-of-mouth and generational marketing; by leveraging the existing following of influencers and celebrities through our recommendations, Good Earth can utilize this distribution channel more effectively. Good Earth hopes to conduct direct-to-consumer sales through its in-store retail in such flagship stores in India, where the products can be traditionally found. Although the number of Good Earth flagship stores in India are currently limited, this secondary market serves as a way to bring Good Earth to newer consumers while utilizing digital marketing as a strategy to mitigate the need for consumers to visit stores to find products and, as a result, boost brand loyalty.

Tertiary Market of Retailers:

Good Earth's tertiary target market of retailers features Good Earth's online distribution channel and website that target the tertiary target market of consumers—affluent homeowners and working professionals of Indian descent living abroad who value products representing culture, tradition, and sustainability. As a segment of consumers found abroad, Good Earth targets these consumers through social media and online efforts rather than word-of-mouth and generational marketing; by leveraging the existing following of influencers and celebrities through our recommendations, Good Earth can utilize this distribution channel more effectively. Good Earth hopes to conduct direct-to-consumer sales through its online distribution channels. The lack of flagship stores abroad has led to the adoption of online distribution channels, and, thus, this tertiary market serves as a way to bring Good Earth and its message to existing consumers abroad while utilizing digital marketing as a strategy to mitigate the need for consumers to visit stores to find products and, as a result, boost brand loyalty.

Quaternary Market of Retailers:

Good Earth's quaternary target market of retailers features Good Earth's online distribution channel and website that target the quaternary target market of consumers—eco-conscious consumers abroad who value products featuring sustainable luxury and Indian tradition. With our recommendation regarding creating a community of artisans, influencers, and supporters of Good Earth's cause through the Good Earth Collective, Good Earth can better target these consumers through a collective that champions and shares the brand's key values to newer consumers abroad; Good Earth can utilize its online distribution channel more effectively and conduct direct-to-consumer sales through these online distribution channels. The lack of flagship stores abroad has led to the adoption of online distribution channels, and, thus, this quaternary market serves as a way to bring Good Earth and its message to newer consumers abroad while utilizing digital marketing as a strategy to mitigate the need for consumers to visit stores to find products and, as a result, boost brand loyalty.

+ Positioning Statements

At Good Earth, the company believes that a home should be a reflection of personal stories, culture, and values. They bring together artisans and designers to create meaningful, handcrafted pieces that connect people to the rich traditions of craftsmanship, while embracing modern living. The products are designed for those who want their spaces to feel warm, soulful, and authentic, blending sustainability with beauty in every detail. Good Earth is more than just decor—it's about curating a home that tells your story and honors the artisans behind every piece. Below are the two positioning statements for the primary and secondary target market of consumers. Since many of the targeted recommendations were centered around a better distribution and promotional strategy of products to Good Earth consumers rather than changes to the target markets themselves, the following positioning statements are similar to those found in the Situation Analysis section earlier in this marketing plan.

Primary Target Market: Affluent Homeowners and Design Enthusiasts

Among affluent homeowners and design enthusiasts, Good Earth is the brand of luxury home decor and lifestyle products that offers handcrafted pieces blending traditional craftsmanship with modern design because of its commitment to preserving cultural heritage and supporting sustainable practices through ethical sourcing and artisanal collaborations.

Secondary Target Market: Eco-Conscious Consumers Seeking Sustainable Luxury

Among eco-conscious consumers seeking sustainable luxury, Good Earth is the brand of high-end sustainable home decor that prioritizes eco-friendly materials and ethical production practices because of its dedication to environmental sustainability and its focus on empowering artisans with traditional skills.

+ Objectives

Overall Objectives

Revenue: The revenue objective for Good Earth for 2025 is USD 74 M and for 2026 is USD 87 M, increasing consistently over the next four years achieving a revenue of USD 1.48 Bn in 2028. This is based on an average YoY growth of 24%, against category growth of 6.20%.

Profitability: The profitability objective for the 2025 and 2026 fiscal years is based on the overall revenue of Eicher Motors as a parent company. We expect a forecasted profit of USD 669.14 M for the 2025 fiscal year and USD 955.67 M for the 2026 fiscal year.

Market Share: We expect Good Earth to double its market share in India in the next 5 years from 3% to 12%. We want it to have the leadership in the Indian luxury home décor market.

Sustainable Leadership: We also recommend Good Earth to establish sustainable leadership in the Indian luxury home decor market over the next five years, by focusing on multiple strategies across product innovation, sustainability, market positioning, customer engagement, and operational excellence. It can target the following certifications:

1. Environmental Certifications:
 - i. LEED (Leadership in Energy and Environmental Design) for eco-friendly facilities
 - ii. ISO 14001 for environmental management systems.
2. Fair Trade and Ethical Practices:
 - i. Fair Trade Certification for artisan collaborations
 - ii. SA8000 for ethical labor standards.
3. Product-Specific Labels:
 - i. FSC (Forest Stewardship Council) for sustainably sourced wood
 - ii. GOTS (Global Organic Textile Standard) for organic fabrics.

Recommendation 1: Expand Product Portfolio

4 P's	Marketing Mix Objectives
Product	<ul style="list-style-type: none"> • Diversify product offerings to capture new market segments and increase brand reach. • Create sustainable and innovative home decor solutions. • Enhance brand prestige and appeal through unique, limited-edition product lines.
Price	<ul style="list-style-type: none"> • Establish competitive pricing for different market segments. • Create value-driven pricing strategy. • Create value perception through quality and sustainability.
Place	<ul style="list-style-type: none"> • Expand distribution channels. • Increase brand accessibility across India. • Adopt an omnichannel retail strategy.
Promotion	<ul style="list-style-type: none"> • Build brand awareness. • Communicate sustainability and innovation. • Develop loyalty programs for repeat customers.

Recommendation 2: Store Expansion & International Markets presence

4 P's	Marketing Mix Objectives
Product	<ul style="list-style-type: none"> • Develop region-specific product lines that reflect local design aesthetics. • Create adaptable product ranges for different Indian market segments. • Curate globally appealing collections that showcase Indian design heritage. • Develop products that meet international design and sustainability standards.
Price	<ul style="list-style-type: none"> • Create pricing strategies for diverse Indian economic segments. • Develop competitive pricing for different regional markets. • Establish premium positioning in global markets. • Create price points that reflect brand value and craftsmanship.
Place	<ul style="list-style-type: none"> • Increase physical store presence across India. • Develop a robust omnichannel retail strategy. • Establish strategic international retail presence. • Create digital platforms for global reach.
Promotion	<ul style="list-style-type: none"> • Build brand recognition across diverse Indian markets. • Create localized marketing narratives. • Establish global brand identity. • Communicate unique value proposition internationally.

Recommendation 3: Celebrity and Influencer Collaborations

4 P's	Marketing Mix Objectives
Product	<ul style="list-style-type: none"> • Create exclusive, limited-edition collections through celebrity collaborations. • Develop products that align with influencers' personal brands and design aesthetics. • Enhance product desirability through strategic partnerships.
Price	<ul style="list-style-type: none"> • Create premium pricing strategy for celebrity collaborations. • Develop tiered pricing to maximize market reach. • Generate perceived value through exclusive partnerships.
Place	<ul style="list-style-type: none"> • Leverage influencers' reach for broader market penetration. • Expand distribution channels through celebrity partnerships. • Create unique selling platforms for collaborative collections.
Promotion	<ul style="list-style-type: none"> • Generate massive brand awareness through strategic collaborations. • Create engaging storytelling around celebrity partnerships. • Develop a multi-channel marketing approach.

Recommendation 4: Building Sustainable Leadership

4 P's	Marketing Mix Objectives
Product	<ul style="list-style-type: none"> • Create innovative eco-friendly product lines. • Develop a circular economy product ecosystem. • Establish industry-leading sustainable design and manufacturing practices.
Price	<ul style="list-style-type: none"> • Create pricing strategy that reflects sustainable value. • Demonstrate economic viability of sustainable products. • Incentivize sustainable consumer choices.
Place	<ul style="list-style-type: none"> • Create sustainable distribution infrastructure. • Develop innovative retail experiences. • Expand ecological brand presence.
Promotion	<ul style="list-style-type: none"> • Build the brand as a sustainability thought leader. • Create engaging sustainability narrative • Educate consumers about ecological design

+ Marketing Strategies

Recommendation 1: Expand Product Portfolio

4 P's	Objectives	Strategies
Product	<ul style="list-style-type: none"> ● Diversify product offerings to capture new market segments and increase brand reach. ● Create sustainable and innovative home decor solutions. ● Enhance brand prestige and appeal through unique, limited-edition product lines. 	<ul style="list-style-type: none"> ● Launch a sub-brand for affordable luxury targeting aspirational customers in Tier II and III cities in India. ● Introduce personalized offerings, such as custom furniture, fabrics, and home decor solutions. ● Develop sustainable smart home products like eco-friendly lighting, energy-efficient furniture, and air-purifying decor.
Price	<ul style="list-style-type: none"> ● Establish competitive pricing for different market segments. ● Create value-driven pricing strategy. ● Create value perception through quality and sustainability. 	<ul style="list-style-type: none"> ● Adopt a tiered pricing approach: <ul style="list-style-type: none"> ○ Premium pricing for designer collaborations and heritage collections. ○ Affordable luxury pricing for sub-brand targeting aspirational customers. ● Adopt competitive pricing for sustainable product lines. ● Offer flexible pricing options for personalized products.
Place	<ul style="list-style-type: none"> ● Expand distribution channels. ● Increase brand accessibility across India. ● Adopt an omnichannel retail strategy. 	<ul style="list-style-type: none"> ● Develop omnichannel retail presence: <ul style="list-style-type: none"> ○ Physical stores in major cities. ○ Expand to Tier II and III cities. ○ Strong e-commerce platform. ● Collaborate with premium home decor retailers. ● Create digital showrooms and virtual design consultations. ● Implement efficient logistics for personalized and custom products.
Promotion	<ul style="list-style-type: none"> ● Build brand awareness. ● Communicate sustainability and innovation. 	<ul style="list-style-type: none"> ● Digital marketing campaigns highlighting: <ul style="list-style-type: none"> ○ Sustainable product design. ○ Indian craftsmanship. ○ Personalization options.

	<ul style="list-style-type: none">• Develop loyalty programs for repeat customers.	<ul style="list-style-type: none">• Social media storytelling about product origins and craftsmanship.• Participate in design and sustainability exhibitions.• Launch a premium membership/loyalty program offering exclusive benefits such as early access to collections, personalized design consultations, and curated experiences.
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Recommendation 2: Store Expansion & International Markets presence

4 P's	Objectives	Strategies
Product	<ul style="list-style-type: none"> • Develop region-specific product lines that reflect local design aesthetics. • Create adaptable product ranges for different Indian market segments. • Curate globally appealing collections that showcase Indian design heritage. • Develop products that meet international design and sustainability standards. 	<ul style="list-style-type: none"> • Develop culturally nuanced collections for: <ul style="list-style-type: none"> ◦ North Indian minimalist urban markets. ◦ South Indian traditional design preferences. ◦ Western Indian contemporary aesthetics. • Design international collections highlighting: <ul style="list-style-type: none"> ◦ Indian craftsmanship. ◦ Sustainable design principles. ◦ Global contemporary aesthetics. • Collaborate with boutique hotels, luxury resorts, and architectural firms to showcase products in curated spaces.
Price	<ul style="list-style-type: none"> • Create pricing strategies for diverse Indian economic segments. • Develop competitive pricing for different regional markets. • Establish premium positioning in global markets. • Create price points that reflect brand value and craftsmanship. 	<ul style="list-style-type: none"> • Implement multi-tier pricing: <ul style="list-style-type: none"> ◦ Budget-friendly lines for emerging markets. ◦ Mid-range collections for growing middle class. ◦ Premium designer collections. • Dynamic pricing for international markets: <ul style="list-style-type: none"> ◦ Premium pricing in luxury markets (US, UK, UAE). ◦ Competitive pricing in emerging design markets. • Create value-based pricing that highlights sustainability and design.
Place	<ul style="list-style-type: none"> • Increase physical store presence across India. 	<ul style="list-style-type: none"> • Expand flagship stores in metro cities while opening more

	<ul style="list-style-type: none"> ● Develop a robust omnichannel retail strategy. ● Establish strategic international retail presence. ● Create digital platforms for global reach. 	<ul style="list-style-type: none"> smaller-format experience centers in Tier II and III cities (e.g., Indore, Chandigarh & Ahmedabad). ● Introduce pop-up stores in high-footfall areas like malls, airports, and cultural festivals to capture transient audiences. ● Enter international luxury markets such as Dubai, Singapore, New York, Paris and London with flagship stores and collaborations with premium global platforms. ● Develop strategic partnerships with international design retailers. ● Create regional distribution centers.
Promotion	<ul style="list-style-type: none"> ● Build brand recognition across diverse Indian markets. ● Create localized marketing narratives. ● Establish global brand identity. ● Communicate unique value proposition internationally. 	<ul style="list-style-type: none"> ● Domestic Promotion: <ul style="list-style-type: none"> ○ Regional language marketing campaigns. ○ Collaborate with local design influencers. ○ Participate in regional design and lifestyle exhibitions. ○ Create targeted social media content for different Indian states. ● International Promotion: <ul style="list-style-type: none"> ○ Develop a global marketing narrative around sustainable design, Indian craftsmanship and contemporary global aesthetics. ● Participate in international design weeks. ● Partner with global design magazines.

Recommendation 3: Celebrity and Influencer Collaborations

4 P's	Objectives	Strategies
Product	<ul style="list-style-type: none"> • Create exclusive, limited-edition collections through celebrity collaborations. • Develop products that align with influencers' personal brands and design aesthetics. • Enhance product desirability through strategic partnerships. 	<ul style="list-style-type: none"> • Collaborate with celebrities to co-create limited-edition collections inspired by their personal style or cultural influences, e.g., "Alia Bhatt x Good Earth – Eco-Luxury Line." • Collaborate with local artisans to create heritage-themed collections celebrating Indian craftsmanship. • Partner with Indian luxury designers like Sabyasachi or Manish Malhotra to launch exclusive, co-branded collections for premium appeal. • Create limited-edition gift boxes featuring products handpicked by influencers or celebrities. • Work with luxury lifestyle macro-influencers or design experts (e.g., Shweta Nanda or Masaba Gupta) for broader reach. • Collaborate with niche/micro influencers in home decor, sustainability, or Indian craftsmanship for authentic, high-engagement content.
Price	<ul style="list-style-type: none"> • Create premium pricing strategy for celebrity collaborations. • Develop tiered pricing to maximize market reach. • Generate perceived value through exclusive partnerships. 	<ul style="list-style-type: none"> • Implement premium pricing for limited-edition collections. • Create different price points within collaboration lines: <ul style="list-style-type: none"> ◦ High-end designer pieces. ◦ Accessible collector's items. ◦ Entry-level collaborative merchandise. • Offer special launch pricing and early-bird discounts.

		<ul style="list-style-type: none"> • Develop bundled offerings with celebrity-endorsed products. • Create collectible pieces with potential investment value.
Place	<ul style="list-style-type: none"> • Leverage influencers' reach for broader market penetration. • Expand distribution channels through celebrity partnerships. • Create unique selling platforms for collaborative collections. 	<ul style="list-style-type: none"> • Launch collections through: <ul style="list-style-type: none"> ◦ Exclusive online platforms. ◦ Pop-up stores in major cities. ◦ Celebrity-hosted launch events. ◦ Select high-end retail partners. • Organize launch parties or private viewing events hosted by influential figures to attract high-net-worth individuals and media coverage. • Partner with influencers to showcase their homes styled with Good Earth products, sharing decor tips and highlighting sustainability stories.
Promotion	<ul style="list-style-type: none"> • Generate massive brand awareness through strategic collaborations. • Create engaging storytelling around celebrity partnerships. • Develop a multi-channel marketing approach. 	<ul style="list-style-type: none"> • Partner with celebrities who resonate with Good Earth's values of sustainability and heritage, such as eco-conscious Bollywood actors, authors, or designers, including: <ul style="list-style-type: none"> ◦ Alia Bhatt, known for her environmental activism, could represent a youthful yet conscious audience. ◦ Dia Mirza, a UN Environment Goodwill Ambassador, aligns with sustainability-focused campaigns. • Work with well-known interior designers and architects like Gauri Khan or Ashiesh Shah to create content highlighting

		<p>Good Earth products in their projects.</p> <ul style="list-style-type: none">• Host interactive workshops led by influencers on topics like sustainable living, heritage crafts, or interior styling using Good Earth products.• Instagram Takeovers: Allow influencers or celebrities to “take over” Good Earth’s Instagram for a day, sharing behind-the-scenes moments and their favorite products.• Hashtag Campaigns: Launch a movement like #SustainableLuxuryLiving, where influencers share how they incorporate Good Earth into their lifestyle, encouraging followers to do the same.• Collaborative Content: Create Reels, YouTube videos, or blogs featuring influencers discussing decor tips, sustainability, and Good Earth’s craftsmanship.• Social Media Contests: Organize contests where followers can win products styled by influencers, increasing engagement and visibility.
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Recommendation 4: Building Sustainable Leadership

4 P's	Objectives	Strategies
Product	<ul style="list-style-type: none"> • Create innovative eco-friendly product lines. • Develop a circular economy product ecosystem. • Establish industry-leading sustainable design and manufacturing practices. 	<ul style="list-style-type: none"> • Create products using upcycled materials and eco-friendly alternatives like bamboo, vegan leather, and biodegradable fabrics. • Introduce a circular economy line with refurbishing or recycling options for older products. <ul style="list-style-type: none"> ◦ Lifetime warranty programs. ◦ Free product refurbishment services. ◦ Buyback and recycling initiatives. ◦ Modular design enabling easy repair and component replacement. • Develop advanced Sustainability Features: <ul style="list-style-type: none"> ◦ Develop zero-waste manufacturing processes. ◦ Create fully biodegradable product lines. ◦ Design modular furniture with extended lifecycle. ◦ Implement advanced recycling and upcycling technologies.
Price	<ul style="list-style-type: none"> • Create pricing strategy that reflects sustainable value. • Demonstrate economic viability of sustainable products. • Incentivize sustainable consumer choices. 	<ul style="list-style-type: none"> • Have sustainability Pricing Tiers: <ul style="list-style-type: none"> ◦ Premium pricing for advanced eco-technologies. ◦ Competitive pricing for entry-level sustainable products.

		<ul style="list-style-type: none"> ○ Discounts for circular economy participation. ● Adopt a transparent Pricing Model: <ul style="list-style-type: none"> ○ Include environmental impact costs. ○ Show long-term savings from sustainable products. ○ Price competitively against traditional alternatives. ● Provide discounts or loyalty rewards for eco-conscious customers participating in recycling or take-back programs.
Place	<ul style="list-style-type: none"> ● Create sustainable distribution infrastructure. ● Develop innovative retail experiences. ● Expand ecological brand presence. 	<ul style="list-style-type: none"> ● Expand into markets such as: <ul style="list-style-type: none"> ○ Target environmentally conscious urban markets. ○ Develop rural and semi-urban sustainable design solutions. ○ International markets with strong sustainability focus. ● Retail Experience Innovation: <ul style="list-style-type: none"> ○ Sustainable flagship stores. ○ Digital and physical hybrid showrooms. ○ Interactive sustainability education centers. ○ Virtual design consultations. ● Have sustainable Distribution Channels: <ul style="list-style-type: none"> ○ Green logistics partnerships. ○ Electric vehicle delivery networks.

		<ul style="list-style-type: none"> ○ Minimal packaging distribution. ○ Carbon-neutral shipping options.
Promotion	<ul style="list-style-type: none"> ● Build the brand as a sustainability thought leader. ● Create an engaging sustainability narrative. ● Educate consumers about ecological design. 	<ul style="list-style-type: none"> ● Share the journey of artisans and the sustainability efforts via blogs, videos, and social media content. Create engaging content around sustainability, culture, and design trends to build thought leadership. ● Establish a Good Earth Collective—a group of eco-conscious celebrities, influencers, and artisans who consistently represent and promote the brand through events, campaigns, and digital content. ● Measurement and Impact Tracking: <ul style="list-style-type: none"> ○ Carbon footprint reduction metrics. ○ Waste elimination progress. ○ Customer sustainability engagement. ○ Industry sustainability leadership index. ○ Long-term environmental impact assessment. ○ Third-party sustainability certifications.

+ Projected Profit-and-Loss Statement

Eicher Motors, the parent company of Good Earth, presents its most important financial figures for fiscal years 2022, 2023, and 2024 in its consolidated statement of profit and loss published on the company's website in its Integrated Annual Report. Below is a snapshot of the profit and loss statement for Eicher Motors in the past three fiscal years.

Figure 17. Consolidated statement of profit and loss for the year ended March 31, 2023.

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31, 2023

ALL AMOUNTS ARE IN RS. CRORES UNLESS OTHERWISE STATED

Item	Rs. Cr.	For the year ended March 31, 2023	For the year ended March 31, 2022
INCOME			
Sales revenue from customers with cash sales	14,175.89	13,211.07	
Other revenue	209.29	207.50	
Other income	210	119.71	
Total income	14,395.18	13,338.28	
EXPENSES			
Cost of raw material and components consumed	7,043.55	5,205.24	
Purchase of intangibles	419.29	114.71	
Cost of goods sold, work in progress and traded goods	1,193.53	1,039.12	
Employee benefits expense	206.02	196.02	
Finance costs	20.02	19.76	
Research and development expense	1,264.71	1,264.71	
Other expenses	305.71	210.00	
Total expenses	12,324.45	8,700.14	
Profit before share of profit of joint venture and tax	2,070.73	2,637.14	
Profit before tax and after share of profit of joint venture	2,070.73	2,637.14	
Tax expense	650.12	521.45	
Total tax expense	650.12	521.45	
Net profit after tax	1,420.61	2,115.69	
Other comprehensive income/(expense) (including share of other comprehensive income/(expense) of joint venture)			
Items that may be reclassified to profit or loss			
Change in fair value of foreign currency derivatives, net of foreign expenses	19.85	(27.82)	
Change in fair value of new leases, net of lease expenses	6.12	7.24	
Gain/(loss) on disposal of investment	(18.02)	7.24	
Share of other comprehensive income / (expense) in joint ventures (net of tax)	20.02	(21.00)	
Items that will not be reclassified to profit or loss			
Share of other comprehensive income/(expense) of defined benefit plans	99.00	138.00	
Share of other comprehensive income / (expense) in joint ventures (net of tax)	12.02	(12.02)	
Total comprehensive income for the year ended	2,002.48	1,857.66	
Profit for the year attributable to:			
Equity holders of the parent holding	2,010.64	1,857.66	
Other comprehensive income for the year attributable to:			
Equity holders of the parent holding	8.15	199.00	
Total comprehensive income for the year attributable to:	2,002.48	1,857.66	
Surplus on equity share of the company (in Rs.)			
At start	100.00	52.02	
At end	100.00	52.02	

Source: Eicher. (n.d.).

<https://www.eicher.in/content/dam/eicher-motors/investor/financial-and-reports/annual-reports/Annual%20Report%20Financial%20Year-2022-23.pdf>

Figure 18. Consolidated statement of profit and loss for the year ended March 31, 2024.

**CONSOLIDATED STATEMENT OF
PROFIT AND LOSS**

FOR THE YEAR ENDED MARCH 31, 2024

ALL AMOUNTS ARE IN ₹. CRORES UNLESS OTHERWISE STATED

Particulars	Date No.	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue			
Sales		₹ 1,254.62	₹ 1,173.21
Revenue from commercial customers		1,254.62	1,173.21
Revenue from other clients	120	16.70	20.20
Total Revenue		1,271.32	1,193.41
Expenses			
Cost of sales and products consumed		₹ 1,221.89	₹ 1,173.21
Cost of sale of finished goods, work in progress and backlog		1,221.89	1,173.21
Marketing expenses		19.82	20.20
Administrative and general expenses		13.57	13.57
Total expenses		1,255.28	1,193.41
Profit before share of profit of joint venture and net profit after tax on profit of joint venture		₹ 17.03	₹ 0.00
Basic earnings per share of profit of joint venture		0.02	0.00
Net profit after tax		1,245.19	1,193.41
Less: Dividends paid	120	16.70	20.20
Total net profit		1,228.49	1,173.21
Net profit after tax		₹ 1,228.49	₹ 1,173.21
Other comprehensive income (loss) (including share of other comprehensive income/loss of joint venture)			
Change in fair value of financial instruments of foreign operations	31	10.84	2.02
Change in fair value of assets and liabilities through other comprehensive income	31	(1.97)	2.02
Net other comprehensive income / (loss) to be reclassified to profit or loss on subsequent periods		8.87	2.02
Less: Net unrealised gains on derivatives		10.84	2.02
Net other comprehensive income / (loss) to be reclassified to profit or loss on subsequent periods		(2.02)	2.02
Net other comprehensive income / (loss) for the year, net of tax		8.87	2.02
Profit for the year attributable to:			
Equity shareholders		₹ 1,228.49	₹ 1,173.21
Other comprehensive income for the year attributable to:		10.84	2.02
Total comprehensive income for the year attributable to:		1,239.33	1,175.23
Dividends per equity share of ₹ 1 each (in ₹)	120	16.70	20.20

Source: Eicher. (n.d.).

<https://eicher.in/content/dam/eicher-motors/investor/financial-and-reports/annual-reports/Eicher-Motors-Integrated-Annual-Report-2023-24.pdf>

Additionally, based on the overall market size of the Indian home decor industry and the percentage of revenue that can be attributed to Good Earth, we calculated the following projections. To fulfill the market share objective, we expect the brand to grow until 2028 to reach 6% market share in the home decor market.

Figure 19

Market Share Projections and CAGR Projections

	2023	2024	2025	2026	2027	2028
India Market Size (\$Bn)	1.95	2.07	2.20	2.34	2.48	2.63
GE Revenue(\$Bn)	0.06	0.07	0.07	0.09	0.11	0.15
YoY Growth		12%	18%	30%	30%	30%
Rev in Mn				87	114	148
MS	3%	3%	3%	4%	5%	6%
CAGR	6.20%	6.20%	6.20%	6.20%	6.20%	6.20%

Based on these financial statements and key assumptions drawn from the financial figures provided, the following figures represent the projected profit and loss statements for the worst, most likely, and best case scenarios for the current fiscal year 2025 and the entirety of fiscal year 2026. Although our market share objective is not reached until 2028, we have only provided predictions for the 2025 and 2026 fiscal year because profitability projections for both years have passed the break-even point.

Worst Case Scenario:

Figure 20
Worst Case Scenario Table

Eicher Motors Group Profit and Loss Statement - Worst Case Scenario (in USD millions)					
	3/31/2022	3/31/2023	3/31/2024	3/31/2025	3/31/2026
<i>Revenue from operations</i>	1,235.74	1,733.06	1,984.29	2,212.42	2,466.77
<i>Other income</i>	52.90	71.41	129.10	229.53	408.07
Total gross income	1,288.64	1,804.47	2,113.40	2,441.94	2,874.83
<i>Total expenses</i>	(1,031.55)	(1,386.34)	(1,542.88)	(1,670.81)	(1,809.35)
Profit before share of profit of joint venture and tax	257.08	418.14	570.52	771.13	1,065.48
<i>Share of profit of joint venture (VE Commercial Vehicles Limited)</i>	7.22	37.82	53.73	74.71	103.89
Profit before tax and after share of profit of joint venture	264.30	455.96	624.24	845.84	1,169.37
<i>Total tax expense</i>	(63.11)	(106.28)	(144.12)	(191.11)	(253.41)
Net Profit	201.19	349.67	480.12	654.73	915.96

Y/Y Growth =	11.50%
Y/Y Growth =	77.79%
Y/Y Growth =	8.29%
Y/Y Growth =	39.06%
Y/Y Growth =	32.60%

Key Assumptions:

- The data for the fiscal years 2022, 2023, and 2024 was derived from the consolidated statements of profit and loss reported and published on the Eicher Motors website.
- It was assumed that the values for fiscal years 2025 and 2026 were calculated with the Y/Y growth percentage assumption.
- For the worst case scenario, we assumed a Y/Y growth of 11.50% when predicting revenue from operations for 2025 and 2026 fiscal years. This growth rate was lowered by 3% from the most likely case scenario. The same method was utilized to calculate Y/Y growth for other income and predict other income for the 2025 and 2026 fiscal years.
- For the worst case scenario, we assumed a Y/Y growth of 8.29% for total expenses. As more Good Earth home decor products are made available to and sold to consumers and as total gross income increases, the total expenses should also increase by a relative amount. This growth rate was lowered by 3% from the most likely case scenario. With the same reasoning, we utilized the same method to calculate Y/Y growth for the total tax expense and predict this expense for the 2025 and 2026 fiscal years.
- For the worst case scenario, we assumed a Y/Y growth of 39.06% for the share of profit of the joint venture. As more investments are made in Good Earth home decor products as per our recommendations, the total share of profit for joint ventures should also increase by a relative amount. This growth rate was lowered by 3% from the most likely case scenario.

Most Likely Case Scenario:

Figure 21

Most Likely Case Scenario Table

Eicher Motors Group Profit and Loss Statement - Most Likely Case Scenario (in USD millions)					
	3/31/2022	3/31/2023	3/31/2024	3/31/2025	3/31/2026
<i>Revenue from operations</i>	1,235.74	1,733.06	1,984.29	2,271.95	2,601.30
<i>Other income</i>	52.90	71.41	129.10	233.40	421.96
Total gross income	1,288.64	1,804.47	2,113.40	2,505.35	3,023.25
<i>Total expenses</i>	(1,031.55)	(1,386.34)	(1,542.88)	(1,717.10)	(1,910.99)
<i>Profit before share of profit of joint venture and tax</i>	257.08	418.14	570.52	788.25	1,112.26
<i>Share of profit of joint venture (VE Commercial Vehicles Limited)</i>	7.22	37.82	53.73	76.32	108.42
<i>Profit before tax and after share of profit of joint venture</i>	264.30	455.96	624.24	864.57	1,220.68
<i>Total tax expense</i>	(63.11)	(106.28)	(144.12)	(195.43)	(265.01)
Net Profit	201.19	349.67	480.12	669.14	955.67

Key Assumptions:

- The data for the fiscal years 2022, 2023, and 2024 was derived from the consolidated statements of profit and loss reported and published on the Eicher Motors website.
- We assumed a percentage Y/Y growth by subtracting the financial value from 2023 from the financial value from 2024 and dividing that value by the financial value from 2023. For example, for revenue from operations, the equation was: $\frac{2,113.40 - 1,804.47}{1,804.47} = 14.50\%$. These percentages were calculated for all values in the profit and loss statement. It was assumed that the values for fiscal years 2025 and 2026 were calculated with the Y/Y growth percentage assumption.
- For the most likely case scenario, we assumed a Y/Y growth of 14.50% when predicting revenue from operations for 2025 and 2026 fiscal years. This growth rate was lowered by 3% for the worst case scenario and increased by 3% for the best case scenario. The same method was utilized to calculate Y/Y growth for other income and predict other income for the 2025 and 2026 fiscal years.
- For the most likely case scenario, we assumed a Y/Y growth of 11.29% for total expenses. As more Good Earth home decor products are made available to and sold to consumers and as total gross income increases, the total expenses should also increase by a relative amount. This growth rate was lowered by 3% for the worst case scenario and increased by 3% for the best case scenario. With the same reasoning, we utilized the same method to calculate Y/Y growth for the total tax expense and predict this expense for the 2025 and 2026 fiscal years.
- For the most likely case scenario, we assumed a Y/Y growth of 42.06% for the share of profit of the joint venture. As more investments are made in Good Earth home decor products as per our recommendations, the total share of profit for joint ventures should also increase by a relative amount. This growth rate was lowered by 3% for the worst case scenario and increased by 3% for the best case scenario.

Best Case Scenario:

Figure 22
Best Case Scenario Table

Eicher Motors Group Profit and Loss Statement - Best Case Scenario (in USD millions)					
	3/31/2022	3/31/2023	3/31/2024	3/31/2025	3/31/2026
<i>Revenue from operations</i>	1,235.74	1,733.06	1,984.29	2,331.47	2,739.40
<i>Other income</i>	52.90	71.41	129.10	237.27	436.08
Total gross income	1,288.64	1,804.47	2,113.40	2,568.75	3,175.47
<i>Total expenses</i>	(1,031.55)	(1,386.34)	(1,542.88)	(1,763.39)	(2,015.41)
Profit before share of profit of joint venture and tax	257.08	418.14	570.52	805.36	1,160.07
<i>Share of profit of joint venture (VE Commercial Vehicles Limited)</i>	7.22	37.82	53.73	77.93	113.05
Profit before tax and after share of profit of joint venture	264.30	455.96	624.24	883.30	1,273.12
<i>Total tax expense</i>	(63.11)	(106.28)	(144.12)	(199.75)	(276.86)
Net Profit	201.19	349.67	480.12	683.54	996.25

Key Assumptions:

- The data for the fiscal years 2022, 2023, and 2024 was derived from the consolidated statements of profit and loss reported and published on the Eicher Motors website.
- It was assumed that the values for fiscal years 2025 and 2026 were calculated with the Y/Y growth percentage assumption.
- For the best case scenario, we assumed a Y/Y growth of 17.50% when predicting revenue from operations for 2025 and 2026 fiscal years. This growth rate was raised by 3% from the most likely case scenario. The same method was utilized to calculate Y/Y growth for other income and predict other income for the 2025 and 2026 fiscal years.
- For the best case scenario, we assumed a Y/Y growth of 14.29% for total expenses. As more Good Earth home decor products are made available to and sold to consumers and as total gross income increases, the total expenses should also increase by a relative amount. This growth rate was raised by 3% from the most likely case scenario. With the same reasoning, we utilized the same method to calculate Y/Y growth for the total tax expense and predict this expense for the 2025 and 2026 fiscal years.
- For the best case scenario, we assumed a Y/Y growth of 45.06% for the share of profit of the joint venture. As more investments are made in Good Earth home decor products as per our recommendations, the total share of profit for joint ventures should also increase by a relative amount. This growth rate was raised by 3% from the most likely case scenario.

+ Implementation Plan

For the four recommendations referenced throughout the previous sections, there are many key components that are required to actually develop and implement these recommendations. Working across many different functions and departments, the process of implementing a recommendation for a product or service can be positively impacted in creating a pert chart to track and evaluate the efficiency with which the innovation is being designed. With detailed activities, persons responsible for each activity, and target and actual due dates, a pert chart can be utilized by Good Earth to outline and execute these three recommendations. Each recommendation is charted from Q1 2025 to Q1 2026.

Recommendation 1: Celebrity and Influencer Collaborations

Figure 23

Pert Chart for Recommendation 1

Task Name	Team	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Research and shortlist celebrities/influencers	Marketing, PR					
Identify platforms and audience demographics	Marketing Analytics					
Develop collaboration proposals and finalize contracts	Legal, PR					
Co-design celebrity-inspired product line	Product Development, Design					
Host exclusive product launch events	Event Management, Marketing					
Launch influencer campaigns	Social Media Team					

Starting in January 2025, the plan to execute a celebrity and influencer collaboration for Good Earth begins with intensive groundwork in Q1. The Marketing and PR teams take charge of researching and shortlisting eco-conscious celebrities and influencers whose values align with Good Earth's commitment to sustainability and heritage. This stage involves detailed analysis and discussions to identify individuals like Alia Bhatt or Dia

Mirza, whose star power can amplify the brand's message. Simultaneously, the Marketing Analytics team focuses on identifying the most effective platforms and audience demographics, leveraging data to ensure the collaborations resonate with the target market. Platforms like Instagram, YouTube, and niche home decor forums are explored to reach both luxury lifestyle audiences and sustainability advocates.

By Q2, the Legal and PR teams develop collaboration proposals and work on finalizing contracts with the selected celebrities and influencers. This process ensures alignment on deliverables, timelines, and legal agreements, setting the stage for co-creating unique campaigns. As the year progresses into Q3, the Product Development and Design teams collaborate closely with the celebrities to co-design a celebrity-inspired product line. For example, the creation of an "Alia Bhatt x Good Earth Eco-Luxury Line" reflects a perfect blend of sustainability, luxury, and craftsmanship. These product designs emphasize Good Earth's signature focus on eco-consciousness, offering exclusivity and appeal to younger, environmentally conscious buyers.

In Q4, the focus shifts to execution. The Event Management and Marketing teams host exclusive product launch events, ranging from intimate store gatherings to larger cultural showcases celebrating Indian craftsmanship. These events, attended by celebrities, influencers, and key stakeholders, attract significant media coverage and attention from high-net-worth individuals. Simultaneously, the Social Media team launches influencer campaigns featuring curated content, such as home styling tours with Good Earth products or celebrity-curated gift boxes. These campaigns, amplified through Instagram takeovers and hashtags build excitement and engage audiences both online and offline. By December 2025, the strategy culminates in a strong market presence for Good Earth, enhancing its visibility and emotional connection with its audience.

Recommendation 2: Expanding Product Portfolio

Figure 24

Pert Chart for Recommendation 2

Task Name	Team	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Conduct market research in Tier II/III cities	Market Research, Business Strategy					
Develop affordable luxury product line	Product Development					
Launch personalized offerings	Design, Customer Experience					
Develop sustainable smart home products	R&D, Engineering					
Partner with artisans for thematic collections	Marketing, Product Development					

Beginning in Q1 2025, the Market Research and Business Strategy teams will conduct in-depth market research in Tier II and III cities to assess demand for affordable luxury products. This research will identify the preferences, purchasing behavior, and needs of aspirational customers in these regions, providing the foundation for developing a sub-brand tailored to this market segment.

In Q2 2025, Product Development teams will leverage the insights gained to design an affordable luxury product line. This collection will focus on smaller, accessible decor items and everyday luxury products, ensuring that the offerings maintain Good Earth's premium quality while appealing to a wider audience. By Q3, the Design and Customer Experience teams will roll out personalized offerings, such as customizable furniture or home decor, allowing customers to tailor products to their individual tastes and creating a sense of exclusivity and loyalty.

Concurrently, in Q4 2025, the R&D and Engineering teams will develop sustainable smart home products, including eco-friendly lighting and energy-efficient furniture. These innovations will target environmentally conscious consumers and position Good Earth as a modern, forward-thinking brand. Finally, extending into Q1 2026, the Marketing and Product Development teams will collaborate with local artisans to create thematic collections inspired by traditional Indian craftsmanship. These heritage-themed



lines, potentially co-created with celebrated designers like Sabyasachi or Manish Malhotra, will showcase India's rich artistic legacy and appeal to high-end buyers. This comprehensive approach ensures that Good Earth evolves to meet diverse customer needs while staying true to its roots in quality and sustainability.

Recommendation 3: Channel Expansion

Figure 25

Pert Chart for Recommendation 3

Task Name	Team	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Research expansion opportunities in India	Market Research, Business Strategy					
Identify international markets	Market Research					
Develop omni-channel strategy	Digital Marketing, IT					
Open new flagship and smaller-format stores	Retail Operations, Real Estate					
Launch pop-up stores	Retail Operations					
Collaborate with global platforms and partners	Business Development					

Starting in Q1 2025, the Market Research and Business Strategy teams will explore potential expansion opportunities in India. The goal is to identify suitable locations for new flagship stores in metro cities, as well as smaller experience centers in Tier II and III cities like Indore, Chandigarh, or Ahmedabad. These compact stores will introduce new audiences to Good Earth's premium offerings while making the brand more accessible.

Simultaneously, Market Research will identify key international markets in Q2 2025, with a focus on cities such as Dubai, Singapore, New York, Paris, and London. Establishing flagship stores in these global hubs will elevate Good Earth's status as a luxury brand on the international stage. In Q3 2025, the Digital Marketing and IT teams will develop an omnichannel strategy to ensure seamless integration of online and in-store experiences. This includes features like virtual consultations and personalized online recommendations, creating a cohesive and customer-centric journey.

By Q4 2025, the Retail Operations and Real Estate teams will work to open new flagship and smaller-format stores in identified locations. Retail Operations will also launch temporary pop-up stores in high-traffic areas such as malls, airports, or cultural festivals, generating buzz and attracting curious customers. Extending into Q1 2026, Business Development will collaborate with global luxury platforms, boutique hotels, and resorts



to showcase Good Earth's products in premium settings, further strengthening its presence in international luxury markets. This multi-faceted approach ensures Good Earth's expansion is both strategic and impactful, addressing diverse customer touchpoints while reinforcing the brand's premium identity.

Recommendation 4: Building Sustainable Leadership

Figure 26

Pert Chart for Recommendation 4

TASK NAME	TEAM	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Research and source sustainable materials	R&D, Procurement					
Design circular economy product line	Product Development					
Launch eco-friendly incentives program	Marketing, CRM					
Build Good Earth Collective	Marketing, PR					

Beginning in Q1 2025, the R&D and Procurement teams will research and source sustainable materials such as bamboo, vegan leather, upcycled textiles, and biodegradable fabrics. This foundation will enable the creation of eco-friendly offerings that meet both aesthetic and environmental standards. By Q2 2025, the Product Development team will design a circular economy product line, enabling customers to refurbish or recycle their older products, thus integrating sustainability and responsibility into the brand's ethos.

In Q3 2025, Marketing and CRM teams will launch an eco-friendly incentives program that promotes sustainable behavior. Offering rewards, such as discounts or loyalty points for recycling or trading in old products, will appeal to environmentally conscious customers while strengthening brand loyalty. To complement this, the Marketing and PR teams will work in Q4 2025 to build the Good Earth Collective. This community of eco-conscious celebrities, artisans, and influencers will embody the brand's sustainable values through events, digital campaigns, and collaborations.

This comprehensive strategy will also highlight the craftsmanship behind Good Earth's products, emphasizing traditional artisan techniques and heritage-themed collections crafted with sustainable materials. By promoting these collections through storytelling that shares the artisans' journeys and sustainable processes, Good Earth will create a deep emotional connection with its audience. Extending into Q1 2026, these efforts will establish Good Earth as a leader in sustainable luxury, showcasing the brand's dedication to blending cultural heritage with environmental responsibility. Through these initiatives, Good Earth will reinforce its position as a trailblazer in eco-luxury, inspiring customers and setting benchmarks for the industry.

+ Contingency Plan

To monitor and evaluate the performance of the three recommendations, Good Earth also needs to develop a contingency plan that is based on a balanced scorecard—identifying financial measures, customer perspective, operational perspective, and innovation and learning perspective. In the case that these objectives are not met, Good Earth should work to rethink these recommendations. If these objectives are exceeded, Good Earth should reallocate investments to ensure that each recommendation has sufficient resources to continue within the brand. Below is an updated balanced scorecard for Good Earth.

Financial Measures	Customer Perspective
<ul style="list-style-type: none"> - Total revenues - Net income after taxes - Return on investment (ROI) - Profitability of each product line - Revenue growth rate - Market share percentage - Marketing and advertising spending - Profit margin 	<ul style="list-style-type: none"> - Customer satisfaction scores - Brand loyalty rates - Number of customer referrals - Product expectations - Accuracy of product design and cultural fit - Likeliness to switch to competitors - Customer lifetime value - Social media engagement and online marketing outreach (i.e. followers, likes, comments, shares)
Operational Perspective	Innovation and Learning Perspective
<ul style="list-style-type: none"> - Number of distribution channels (i.e. in-person flagship stores, experience centers, online platforms) - Number of products available via distribution channels - Responsiveness (i.e. manufacturing and distribution time) - Profitability of each wholesaler and distributors - Reduction in waste and improvements in sustainability - Process quality metrics - International market penetration 	<ul style="list-style-type: none"> - Number of new eco-friendly products - Return on innovation - Employee skills in meeting sustainability practices and goals - Time to market - Certifications achieved (i.e. LEED, ISO 14001, Fair Trade, SA8000, FSC, GOTS) - Changing consumer trends (i.e. sustainable products, eco-friendly packaging, etc.)

Based on the updated scorecard, the following three contingency plans have been made for each recommendation outlined in previous sections. These contingency plans include the key objectives and metrics that Good Earth should utilize to monitor and evaluate performance as well as set actions for situations in which objectives are met or not met. As demonstrated in each implementation plan for each recommendation, there is a designated period for product or channel evaluation that would correlate with the following contingency plans.

Recommendation 1: Celebrity and Influencer Collaborations

Key Objectives:

- Increase brand visibility by 25% on social media platforms.
- Drive a 15% uplift in sales for products associated with the collaboration.
- Strengthen emotional connection with target audiences.

Key Metrics:

- Social media engagement rates (likes, shares, comments).
- Conversion rates tracked from collaboration-driven campaigns.
- Customer sentiment and satisfaction scores through surveys.

If objectives are exceeded:

- Scale up the campaign by partnering with additional influencers in new markets.
- Expand collaborations to include global celebrities to enhance brand presence.
- Introduce limited-edition collections tied to the most successful influencers.

If objectives are not met:

- Reevaluate the selection of celebrities and influencers for better alignment with the brand.
- Shift focus to micro-influencers with niche, engaged audiences.
- Reallocate budget to digital ad campaigns and SEO strategies to drive engagement.

Recommendation 2: Expanding Product Portfolio

Key Objectives:

- Launch a sub-brand for Tier II and III cities, achieving 10% of overall sales within the first year.
- Introduce customizable product offerings to increase customer loyalty.
- Launch sustainable smart home products to tap into the eco-conscious market.

Key Metrics:

- Sales percentage contribution from the new product lines.
- Percentage of customers opting for personalized product options.
- Engagement and sales performance of sustainable smart home products.

If objectives are exceeded:

- Expand the sub-brand to Tier I cities and international markets.
- Invest in more R&D to innovate additional smart and sustainable products.
- Introduce subscription-based services for personalization and maintenance.

If objectives are not met:

- Conduct further market research to refine product offerings and pricing strategies.
- Reduce the scale of operations for the sub-brand and focus on flagship products.
- Offer targeted promotions and discounts to boost initial adoption rates.

Recommendation 3: Channel Expansion

Key Objectives:

- Open 5 new flagship stores in metro cities and 10 smaller experience centers in Tier II and III cities.
- Establish a presence in 3 international markets by 2026.
- Enhance omnichannel customer experience for seamless online and offline integration.

Key Metrics:

- Footfall and sales performance in new flagship and experience stores.
- International market revenue as a percentage of total revenue.
- Omnichannel customer satisfaction ratings.

If objectives are exceeded:

- Accelerate the rollout of flagship stores and experience centers.
- Expand international operations to additional markets.
- Introduce exclusive in-store experiences to further attract premium customers.

If objectives are not met:

- Adjust store formats or locations based on consumer demand and regional preferences.
- Focus more on strengthening online channels to offset underperformance in physical stores.
- Partner with local retailers in international markets instead of standalone stores.

Recommendation 4: Building Sustainable Leadership

Key Objectives:

- Launch a circular economy product line by 2025.
- Achieve certifications like LEED, ISO 14001, and FSC by 2026.
- Increase customer loyalty by offering eco-friendly incentives.

Key Metrics:

- Revenue contribution from the circular economy product line.
- Number of certifications achieved by the targeted timeline.
- Percentage of customers participating in eco-friendly incentive programs.

If objectives are exceeded:

- Expand the circular economy line to include additional product categories.
- Create a global sustainability report to position Good Earth as a leader in eco-luxury.
- Establish partnerships with sustainability-focused organizations and influencers.

If objectives are not met:

- Simplify the circular economy offerings to reduce operational complexity.
- Focus on achieving one or two certifications initially and expand later.
- Increase awareness through storytelling campaigns highlighting the brand's eco-friendly initiatives.