**Assignments: ALY6080 90325 Integrated Experiential Learn SEC 03 Summer 2023 CPS [BOS-1-HY]**

**Module 1 Assignment — Sponsor Industry Research**

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**Locally Inspired: An Analysis of Wisconsin's Community-Focused Retail**

1. **Introduction**

Locally Inspired is a community-focused retail shop based in Port Washington, Wisconsin, that offers a wide array of high-quality, handcrafted products. Serving both local residents and tourists, it has established a unique position within the retail sector by fostering connections with local artisans and providing memorable shopping experiences. This paper explores the products and services offered by Locally Inspired, identifies its competitors, examines industry trends, and contemplates potential challenges that the CEO might face.

1. **Products and Services**

Locally Inspired offers a diverse range of handcrafted products from talented makers across Wisconsin, directly supporting local artisans with each purchase. The items available range from clothing and accessories to home goods and unique gifts, offering a reliable selection of high-quality items that appeal to a variety of customers (Locally Inspired).

1. **Competitors**

Identifying the competitors of Locally Inspired requires a comprehensive analysis of both local and online markets. Retailers offering similar handcrafted, locally-made products could be considered direct competitors. Additionally, online platforms like Etsy, which allow artisans to sell their products directly to consumers, are also likely competitors. Further research is needed to provide a detailed competitive analysis.

1. **Industry Trends**

The retail industry, particularly community-focused shops like Locally Inspired, is continuously evolving. Changes in consumer preferences, the rise of e-commerce, and the ongoing impacts of global events are reshaping the landscape. Sthapit, Coudounaris, and Björk (Sthapit et al., 2018) highlight the importance of authentic, memorable experiences in modern tourism. These experiences contribute to tourists' attachment to a place and influence their shopping behaviors. In response, businesses are increasingly focusing on enhancing the customer experience, often through co-creation and providing authentic, unique products.

1. **Challenges for the CEO**

Given the dynamics of the industry, several concerns might keep the CEO of Locally Inspired awake at night. The increasing competition from online platforms, maintaining the authenticity and quality of products, ensuring memorable shopping experiences for customers, and responding to shifts in consumer preferences and tourism trends are all likely concerns. However, these challenges also present opportunities for Locally Inspired to innovate and further differentiate itself within the market.

**References:**

Locally inspired. Locally Inspired WI. (n.d.). <https://locallyinspiredwi.com/>

Sthapit, E., Coudounaris, D. N., &amp; Björk, P. (2018). The memorable souvenir-shopping experience: Antecedents and outcomes. Leisure Studies, 37(5), 628–643. https://doi.org/10.1080/02614367.2018.1519031