

A marketing plan as a marketing management tool

Defined business document	Marketing plan
Brand	Thirdlove – thirdlove.com
Market	Online lingerie
Marketing challenge	Introduce a new tailor-made bra service in a store before launching it online
Geographical focus	NYC, NY, USA
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Meeting point of the authors with Danny Abramovich	Mod'Art Fashion School, Paris, France Master in Management
Content covered	Chapter 1, Marketing analysis ✓ Chapter 2, Strategy & objectives ✓ Chapter 3, Budgeted action plan ✓ Chapter 4, Control procedures ✗
Methodology used	The MODE - doing your marketing more effectively
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THIRD LOVE

MARKETING PLAN

2020

SERVICE DEVELOPMENT STRATEGY

We believe in creating an offer of service and product with a concept of bespoke/tailor-made lingerie made with the expertise of a counsellor and the contribution of the customers. The concept will be exploited in the Soho New York store as well as an equivalent online service via videoconference within the [next season](#) (by June 2020).

COMPANY PROFILE

Vision : Thirdlove strives to be the most inclusive lingerie company worldwide.

- ThirdLove is a fast-growing **e-commerce brand** founded with a mission to create a better bra for all women.
- **Founded in 2013**, the company has combined **innovative design and patented technology to create bras** that “fit real women.
- They offer **+80 different sizes** of bras, including half sizes.
- Between 70% and 80% of their customers are a different size of bra than what they initially think.
- **ThirdLove’s Fit Finder quizz** enables women to find comfortable bras in the perfect size: **the quizz has been taken 14 million times with a total of 600 million data points collected** that the brand continue to use for product development.”
- ThirdLove is already generating over **\$100 million in revenues** annually.

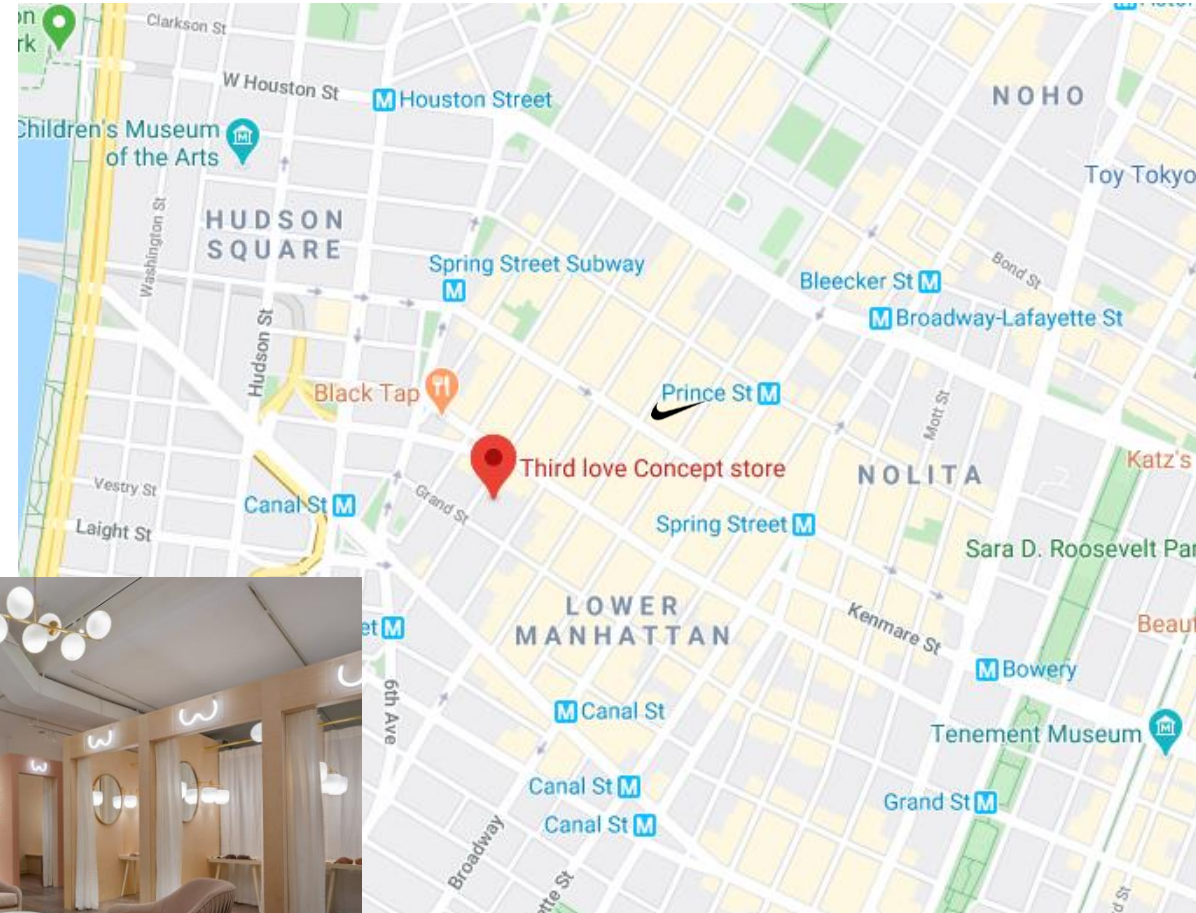
SOURCES :

[build smart branding](#) [Fit Finder quizz](#) [Thirdlove's mission](#)
[Thirdlove revenues](#) [wrong sized bra](#)



GEOGRAPHICAL FACT SHEET

- New York: Soho Concept store
- A lot of shops in the area, including Zara, Uniqlo, Acne and Patagonia
- Interesting to target this area as it is a big **hub for shoppers**
- There is **25 stores** in two blocks around making it direct competition
- **NIKE** opened recently a new store with a huge bespoke space



Example of the inside of the new concept store in Soho.

Part one - Strategic planning



1. Analysis of the current situation

1.1 Business trends

We believe **social trends** influence our business the most: **women's rights awareness** in particular has driven many of them to be more open to buying lingerie and seeking lingerie that actually fits their needs.

1.2 Market analysis

Markets in which the company is involved in:

Size inclusive bras

Color diverse underwear

Comfortable invisible
undergarments



1.3 Competitive analysis

The logo for Skims, featuring the word "SKIMS" in a bold, rounded, brown font.

Skims

The logo for Wonderbra, featuring the word "Wonderbra" in a bold, black, sans-serif font.

Wonderbra

The logo for Savage X Fenty, featuring the words "SAVAGE X FENTY" in a bold, black, sans-serif font, with "LINGERIE BY RIHANNA" in a smaller font below it.

Savage X Fenty

[See the level of competitiveness](#)

[See mapping for competitive analysis](#)

1.4 Segmentation

Needs Thirdlove targets women who want to build self esteem and be comfortable through a large range of sizes.

Loyalty: To this day, Thirdlove targets customers (potential) and consumers (actual), returning consumers, loyal customers and recommending customers. [See the segmentation of loyalty](#)

1.5 Offer Mix

Until today, we think the company's 1st priority is quality of service through the fitting experience, then brand, followed by product and finally Price.

[See charts with percentages of priority](#)

1.6 Promix

To this day, the first priority of ThirdLove is **PR** actions, followed by **Direct Marketing** and **Sales Promotion**.

[See charts with percentages of priority](#)

1.7 Actual strengths and weaknesses

As of today, the company's major strengths are its **size and color inclusivity**, its **online fit test** and its **informative content**. It's major weaknesses are its **high prices**, its **lack of premium program** and the fact that the website is **only available in English**.

Refer to the [annexe](#) for more detailed information.

Refer to the [annexe](#) for Richard Vaughn FCB matrix..

1.8 Actual perceptions: positioning

According to our [clients perception](#), Thirdlove sticks out in **size & color inclusivity**, **its fit finder**, as well as through its **informative content** presented on the website.



Part one - Strategic Planning

2. Marketing strategy & objectives - next year



2.1 Selecting marketing strategy next year

SERVICE DEVELOPMENT STRATEGY

We believe in creating an offer of service and product with a concept of bespoke/tailor-made lingerie made with the expertise of a counsellor and the contribution of the customers

The concept will be exploited in the Soho New York store as well as an equivalent online service via videoconference within the [next season](#) (by June 2020)

2.3 Targeting next year

As of July 2020, we are going to **target**:

- **By diffusion of innovation:** people that are **innovators** and **early adopters**.
- **Need** : Women who want self esteem and to feel good through a large range of sizes custom and bespoke lingerie, both with a 100% personalised product and the experience.
- **Loyalty**: We want to target our loyal & returning consumers. We also want to target potential customers.
- **Personae**

2.4 Revising the marketing offer

Until today, the company firstly prioritized the **quality of service** through the fitting experience and from now we will keep this strategy by increasing the percentages of focus on the **quality of service**. We are still focusing on the **brand**, the **product** and the **price**, but as it is already settled, it's not the first priority.

[See charts with percentages of priority](#)

2.5 Revising marketing promotion

To this day, the first priority of ThirdLove was **PR** actions, and from now on, we want to give more importance to **PR** actions (but less then before), followed by **Direct marketing** (twice as much as before), and lastly **sponsorships** and **sales promotion**.

[See charts with percentages of priority](#)

2.6 Transforming strengths & weaknesses into objective

2.6.1 We are turning one of Third Love weakness into an opportunity which is the **price**. The price is currently a little bit high for the market and to turn it as a strength, we will justify it with a **premium offer**.

2.6.2 But also one of the company's strengths could become a threat : the brand is **growing at a fast pace**, in a few years when the brand is well established, they could potentially spend less time and energy being as good as they are at the moment with customer supporter and their needs.

2.7 Improving perceptions next year: position

Next year, we are going to focus on size and color inclusivity to get to our [position](#), by focusing on fitting better to everyone with our new bespoke service and therefore fill the perception gap.

2.8 conducting yearly sales forecast

We **forecast** to sell a total of **10M € per year** with our new bespoke lingerie service, with the following breakdown :

Online: 8.9M € per year (representing 8,9% of our turnover to date)

Offline: 1.5M € per year (representing 1,5% of our turnover to date)



A photograph of four women of diverse ethnicities and body types standing in a row, wearing various styles of underwear. The image is semi-transparent, serving as a background for the text.

Part two - Marketing action plan

3. Marketing Action Plan & Budget

3.1 To pursue partnerships

In order to [pursue partnership](#) with other brand and complete each others strengths and weakness, Thirdlove could collaborate with Calzedonia on a capsule collection of tights with a high color range of nudes for all.

3.2 To maintain successful marketing activities

To maintain successful marketing activities, we recommend to continue doing:

- the editorial part on the website with a new article a day.
- *“The bra style guide”* to help client understand what will fit the most.
- Keep the transparency about the “Data Driven Business” communication spread by the founder and CEO, Heidi Zak, of Third Love through conferences.

[See video of Heidi Zak opinion on a Data Driven Business](#)

3.3 To adjust the offer

In order to maintain our quality of service, we are going to :

- **train both our online and offline staff better** (teach them how to take people's measurements properly, guide them, provide the right answers to their questions... we want them to become lingerie specialists).
- implement **mystery shoppers** online and in the shop (online: to check how we receive our orders, with special attention to the packaging, care taken of the package, etc).
- send clients a [customer satisfaction survey](#) after each purchase, to make sure we are catering to their needs as best we can.

3.4 To promote marketing activities

3.4.1 PR:

- We will communicate about the brand through a new [podcast](#).
- Through recurrent [talks](#) with the press and the community.

3.4.2 Direct Marketing:

- [Newsletter](#) twice a month: about the process of bra creation, our products our team, and life at our company in general, with recaps of our events and talks etc.
- [Events](#) in shop for loyal clients, once every two months.

3.4 To promote marketing activities



3.4.3 Sponsorship

- Through patronage of young sportive women
- Fund breast cancer **research**

3.4.4 Sales promotion

- Through banners on the internet
- Through social media posts

3.5 To manage the marketing action plan

Please refer to the [Gantt matrix](#) in annexe to see our proposed management of the action plan.

3.6 To set a periodical marketing budget

Please refer to the annexe to see our proposed [marketing budget](#).





Part two - Marketing action plan

4. Measurable Results - periodically

4.1 Who controls the action plan

Both Internal and external actors control the action plan:

Co-founder/Co-CEO

Consumers

Loyal, data base
CRM/Data base management (DBM)
Dynamic Yield : personalised
customer experience

Communication

[ICR Inc](#), strategy communication
advisory
Customer customer service
([conversation plateform](#))

Accounting department :Internal
Press department : Internal

Partners/investors :
Allen & Company LLC
L Catterton

4.2 How to control the action plan

Major digital KPI's we want to use to control:

Returning vs. new visitors
Attrition rate: shows the percentage of
customers no longer buying the products
or services.
The conversion rate for call-to-action
content
Purchase History

Other tools we want to use to control:

Reports
Budget
Gantt Matrix
Perceptual maps
Mystery shopper

4.3 When to control the action plan

We want to control our action plan during **high season**, when pressure is at its maximum. This means we will control in **June** and **July** as well as **December** on a monthly bases, on **wednesdays, saturdays and sundays** in terms of days, and at **19:00 to 21:00** in terms of hour. We would also pay special attention on **Valentines day, international women's day, breast cancer day** and other important marketing date according to a premade schedule.

4.4 Criteria of success - what to measure

The most important thing for us is our **customers satisfaction**. Therefore, our major criteria of success is the **engagement of our community**.

Our clients are the most important factor in our service development strategy, as their data is what we use to cater to their needs.

SEASONALITY

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Changing bra trends: push-up vs. bralette

Based on the number of each style arriving online per month in the US and UK, Jan 2019 - Jan 2020

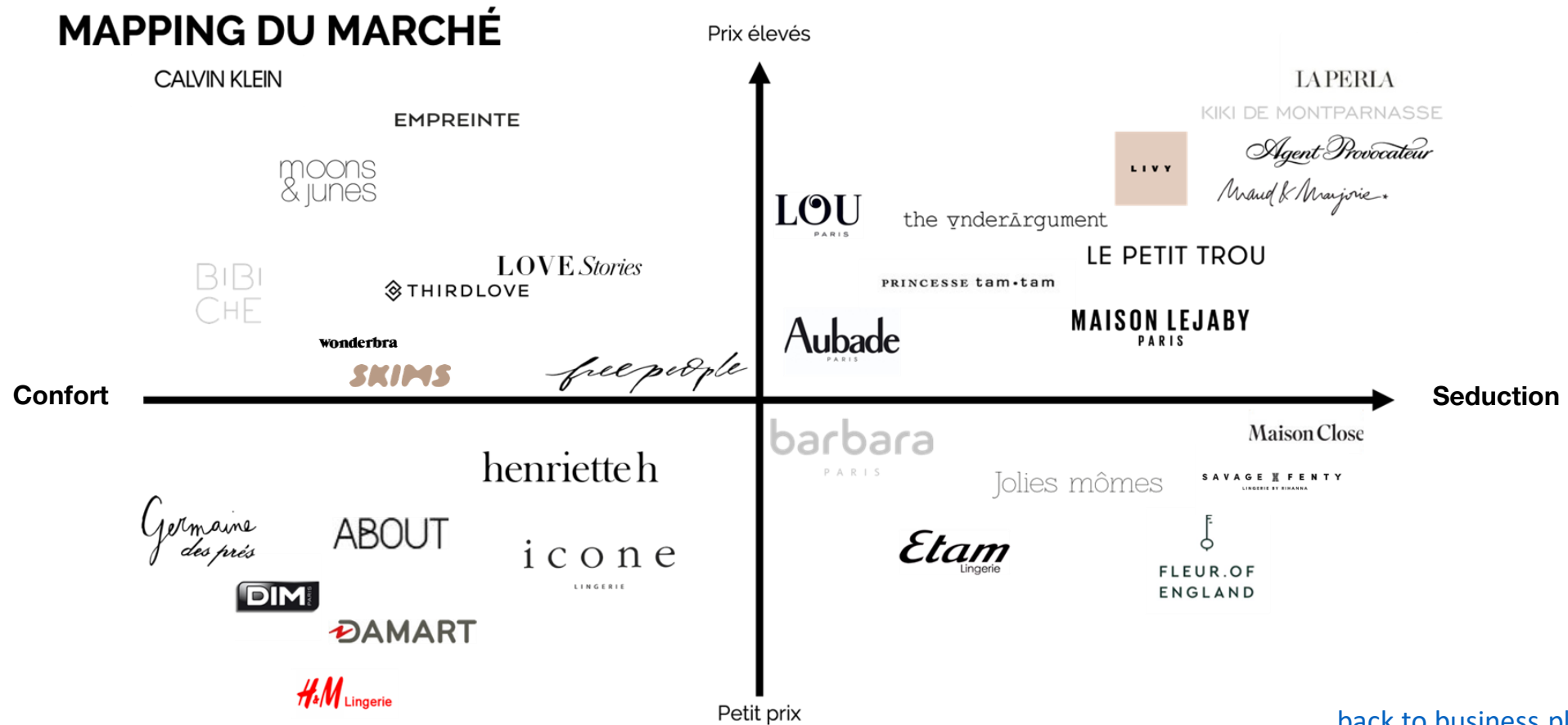


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Annex 1.3 - Competitive analysis Mapping

Mapping of international lingerie brands that occupies the market



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Annex 1.3 - Level of competitiveness

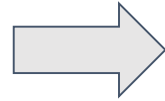
Critical Success Factors	Weight	Third love		Skims		Wonderbra		Savage X Fenty	
Level of inclusivity	0,5	10	5.0	10	5.0	7	3,5	10	5
Fit finder	0,3	8	2,4	8	2,4	7	2,1	4	1,2
Key information available	0,2	8	1,6	5	1.0	6	1,2	6	1,2
TOTAL	1,0		9.0		8,4		7,8		7,4

Thirdlove is more competitive than Savage X Fenty by 11%, thanks to its fit finder.

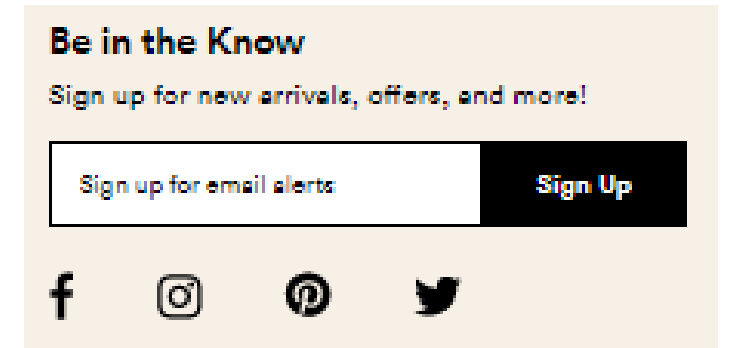
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Annex 1.4 - Loyalty segmentation 1/2

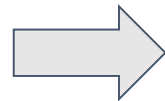
**Customers
(potential) &
Consumer
(actual)**



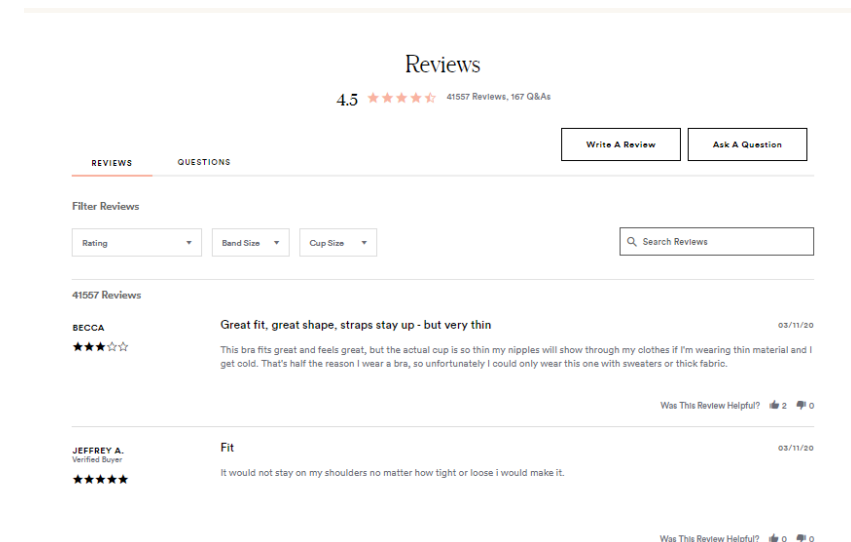
ThirdLove target these categories through Newsletters, once they've signed up and gave their email addresses to share about new arrivals and offers. They particularly attract new customer through their "fit test".



**Loyal and Returning
consumers**

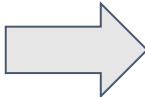


ThirdLove target these categories with customer personal account and special events. Also with a Q&A space and a reviews/commenting sections under every products.

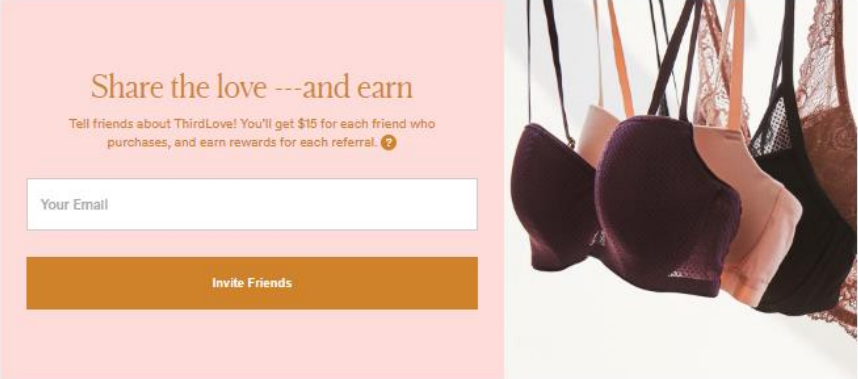


Annex 1.4 - Loyalty segmentation 2/2

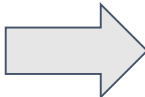
Recommending



Thirdlove target this category by proposing to "Refer a friend" and get 15\$ for each friends who purchases.



Share holders

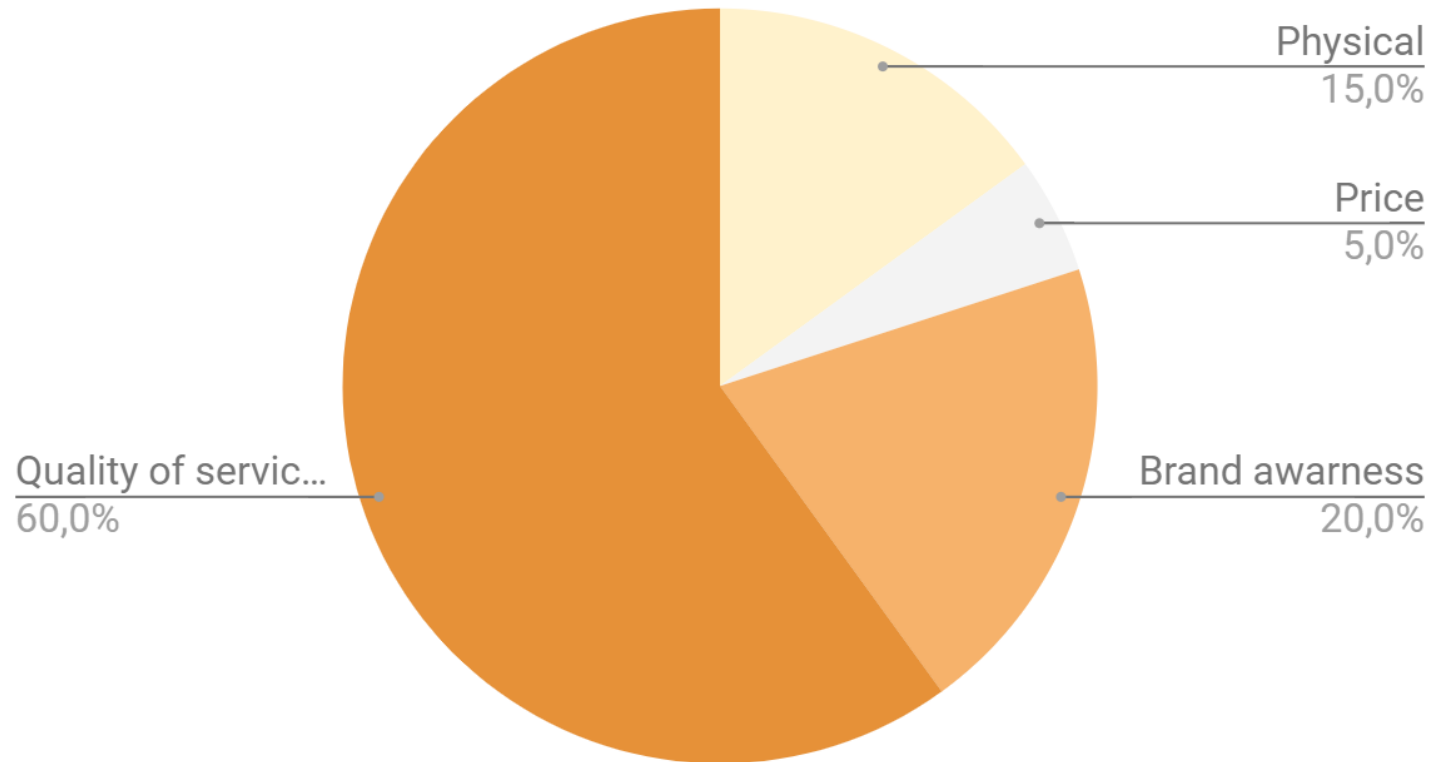


ThirdLove target share holders with internal events and talks around feminism.



Annex 1.5 - Offer-mix percentages of priorities

Thirdlove offer's mix



Annex 1.6 - Promix

DIRECT MARKETING 20%

- newsletter
- talk

Sales promotion 15%

- Banners
online

PR 65%

- Podcast / sponsorship
- Sales promotion
- Social medias
- Bloggers / Influencers
- talk

Buy 2 bras, save \$15

Buy 3 bras, save \$25

Buy 4 bras, save \$40

Shop Bras

[View Details](#)

Bundle & Save! Get up to \$40 off + Free Shipping

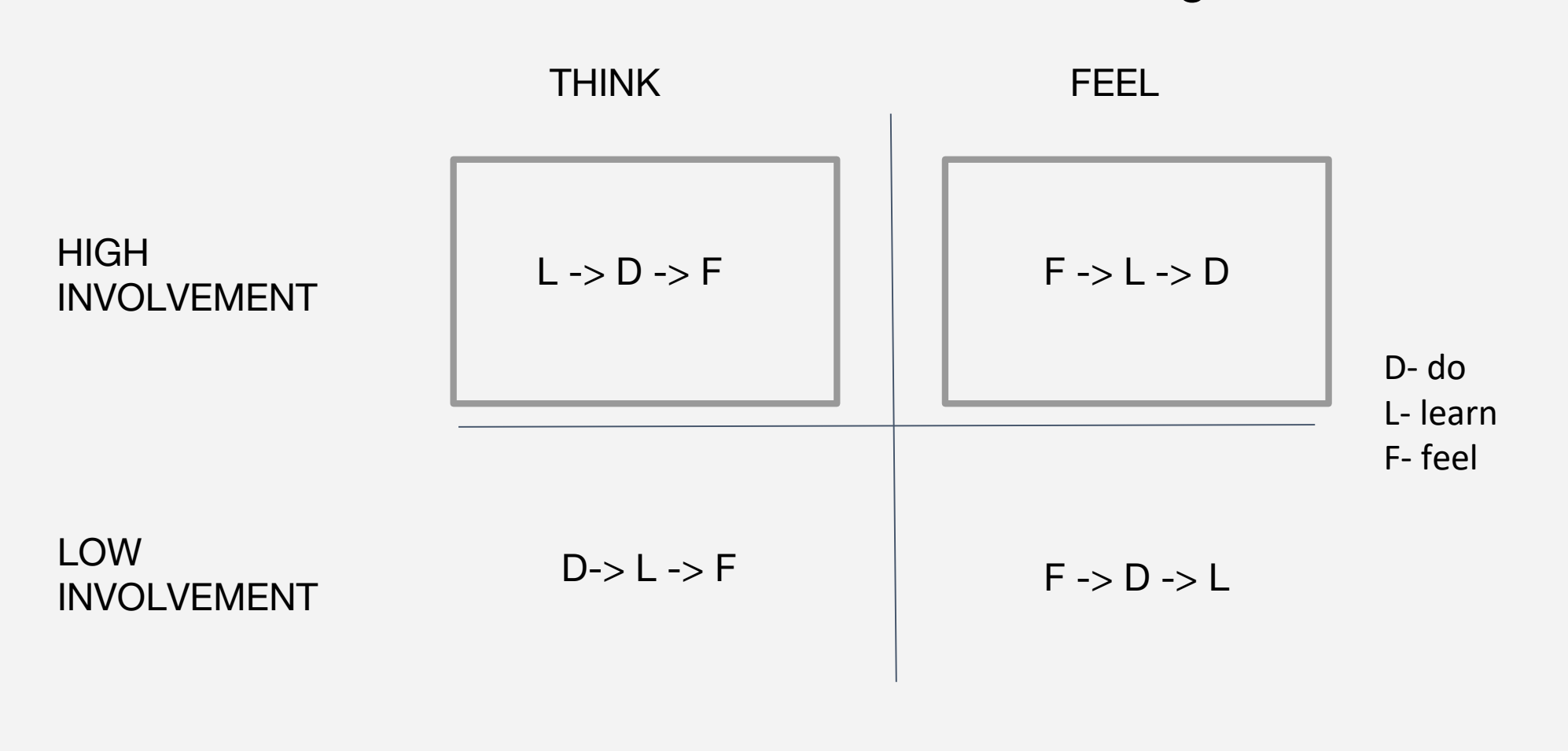
Annex 1.7 - Actual strengths and weaknesses

Strengths	Weaknesses
<ul style="list-style-type: none">1- Inclusive brand (by both size & color diversity)2- The fit finder program3- Communication includes key information on issues gravitating around the product itself (Breast Shape Dictionary, Bra Style Guide, Fit Issues and Solutions Lingerie Care)4- Product created based on consumers data (millions of real women measurements are used instead of factories size templates)5- Keep close relationship with the customer and pay high attentions to feedbacks6- A digital and international Brand open 24/77- Diversification of products (loungewear and swimwear also available)8- Fast growing company	<ul style="list-style-type: none">1- Price (quite expensive)2- No premium program of personalised service: “schedule a personal fitting online” with a designer3- Website available in English only4- The current newsletter is more like ads than a newsletter4- No wholesale distribution5- No bespoke products

Annex 1.7

Rational/Emotional selling proposition

Richard Vaughn - FCB Matrix

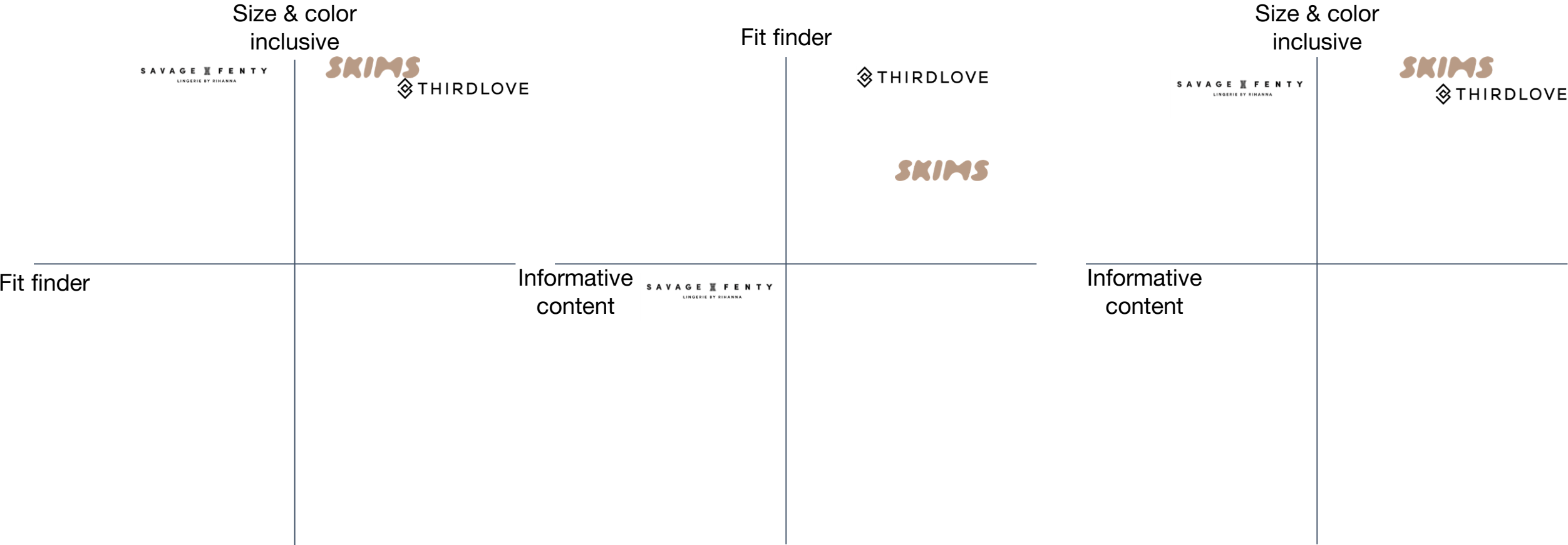


The new program proposition answer both the rational and emotional need with high involvement from the customers.

They think: I'm wearing a bra everyday of my life, good bras are mainly expensive. I've learnt about his new experience, and it makes sense that it will benefit me. (posture/health, high comfort, hand made product) = this new service answer rational need.

The fact that this new service also includes handmade top and bottom undergarments that fit perfectly and is precisely personalised = answer the emotional/ego needs of the customer.

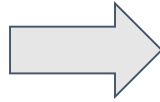
Annex 1.8 - Positioning



Annex 2.3 - Targeting next year

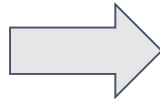
Loyalty 1/2

**Customers
(potential) &
Consumer
(actual)**



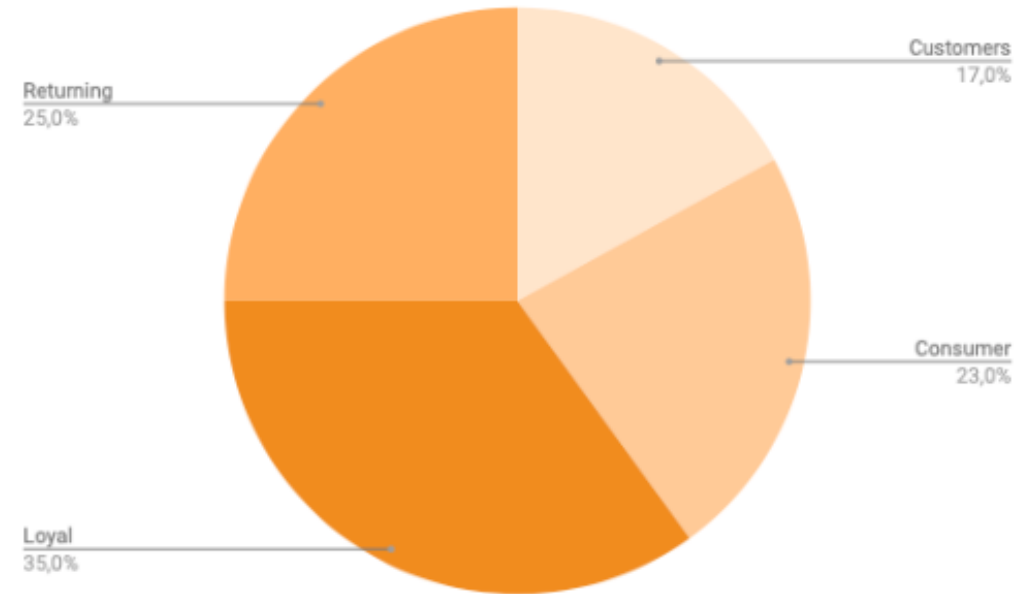
We will target these categories through Newsletters, once they've signed up and gave their email addresses to share about this new personalisation service. We will also use social media with paid post to target directly new customer who are totally concerned by this innovation.

**Loyal and
Returning
consumers**



We will target these categories with newsletter and events. We want to deepen the personalisation experience. The objective is to collect and use their data to increase the quality and the speed of the service.

Distribution of our target segmentation for next year



Annex 2.3 - Persona

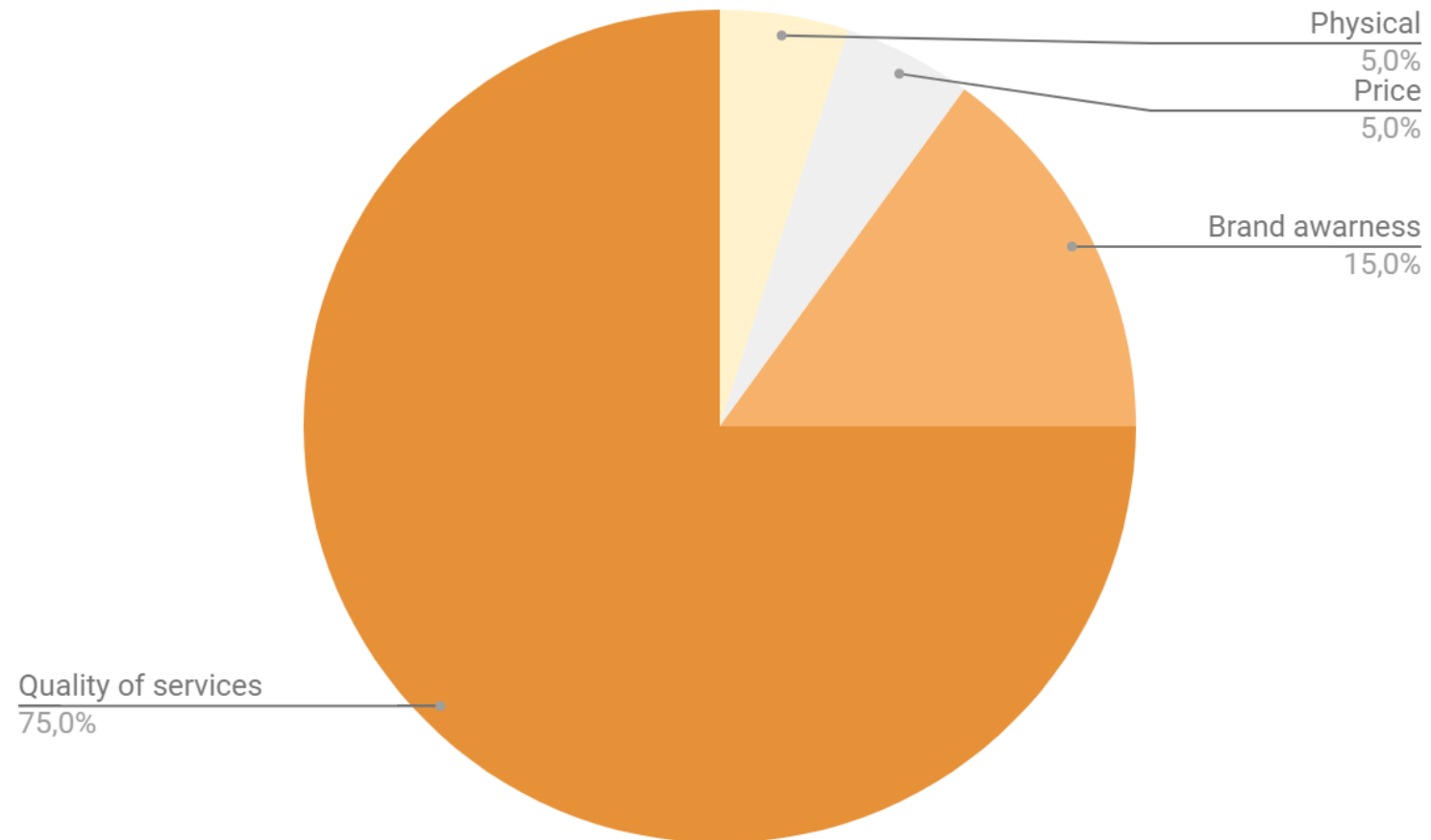


Third love typical customer is

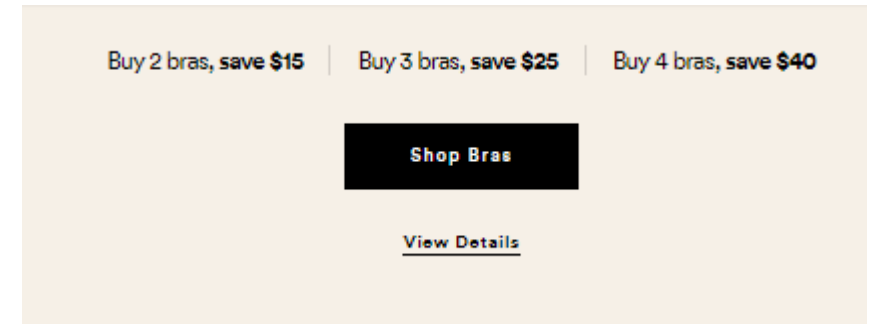
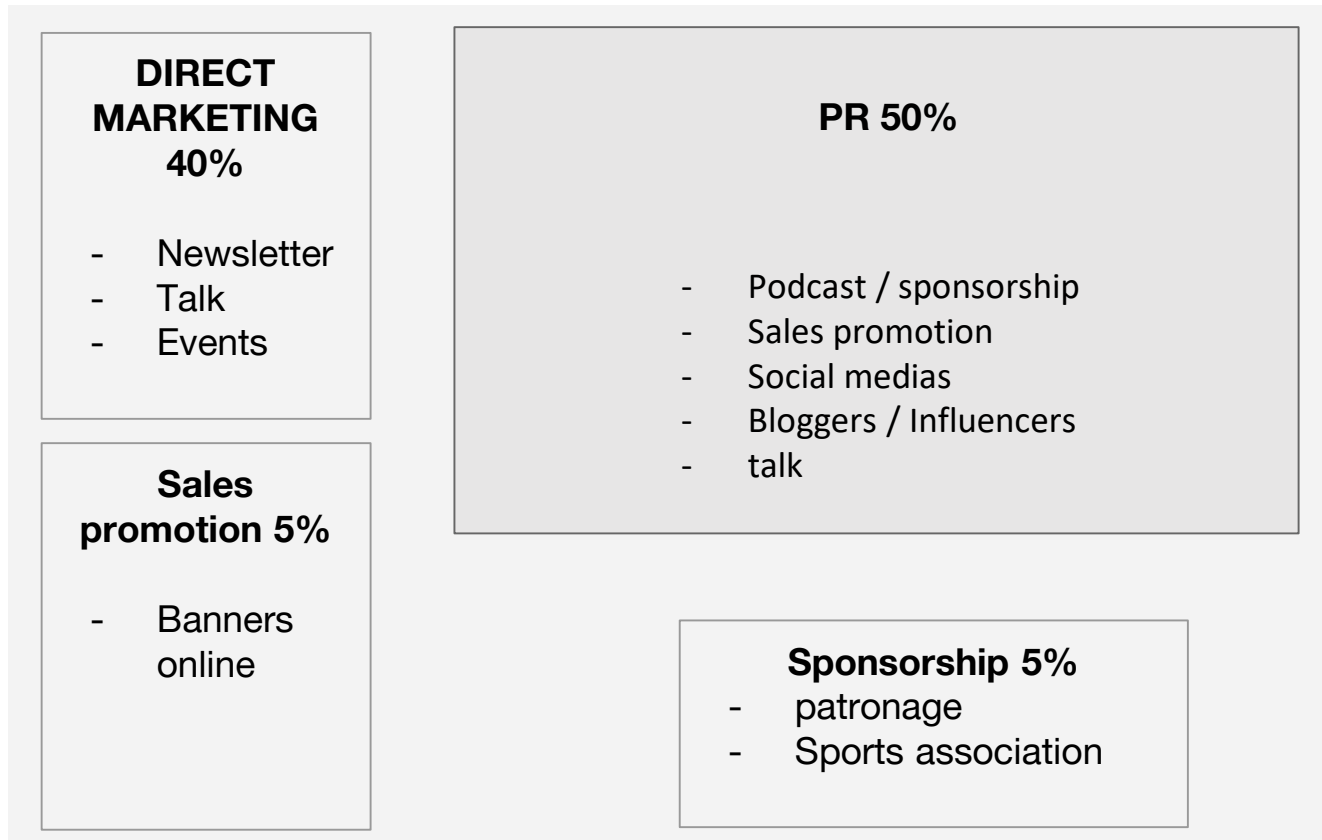
- A modern and active women
- Between 20/35 years old
- An urban American living in an eclectic city
- With High purchasing power for cultural and lifestyle products
- Looking for a balanced lifestyle, doing yoga session early in the morning with a private coach, drinking matcha latte from an organic coffeshop around the block, is familiar with modern art museum and small art galleries, is concerned about feminist issues and rights and body positivism.
- No longer accepting the fast fashion consumption and rather invest in a product that will last and leave a feeling of joy.
- Buying lingerie every new season as a personal gift for herself, with an average basket of 2 to 3 articles, including a new set of lingerie at least.
- No longer recognize herself within the current market of underwear
- Seek a product mixing comfort, praticity, delicate materials and pleasant esthétique.

Annex 2.4 - Updated offer-mix

Percentages of priorities



Annex 2.5 - Promix updated

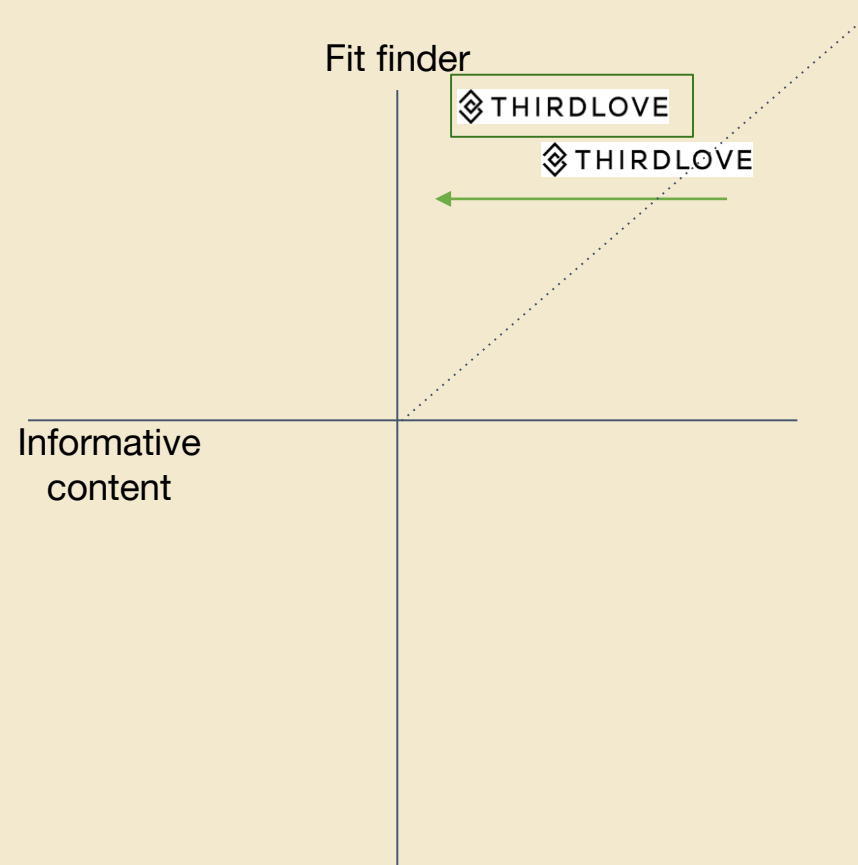


Bundle & Save! Get up to \$40 off + Free Shipping

We increase our percentages of direct marketing which was at 20% until now. As we want to target the loyalty of our customers, we will multiply the solicitation of this category through newsletters and talks. As we are engaged for women, we add 5% of sponsorship for sports association of women.

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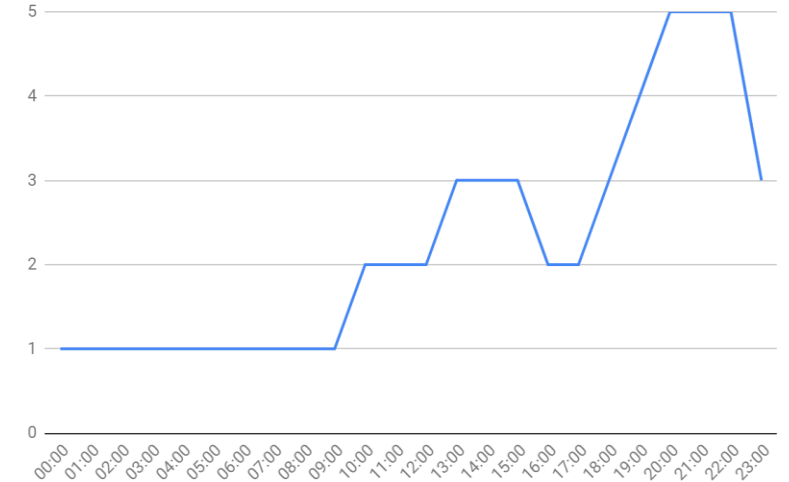
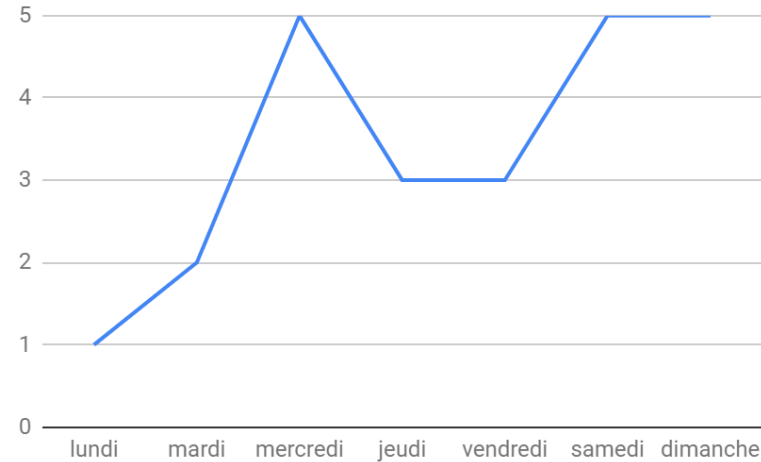
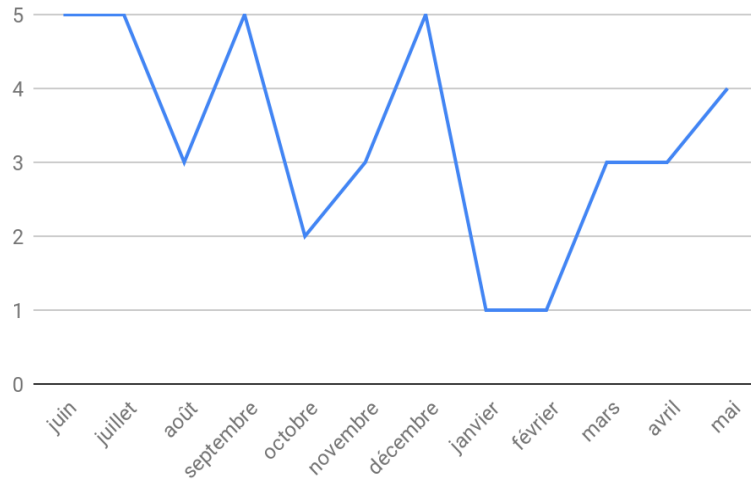
Annex - 2.7 Position



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Annex 2.8 - Sales forecast **online**

2.8.1 Seasonality



2.8.2 Facts & Assumptions

7 days a week
24 hours a day
Carrying capacity 10
Consumption 1h30

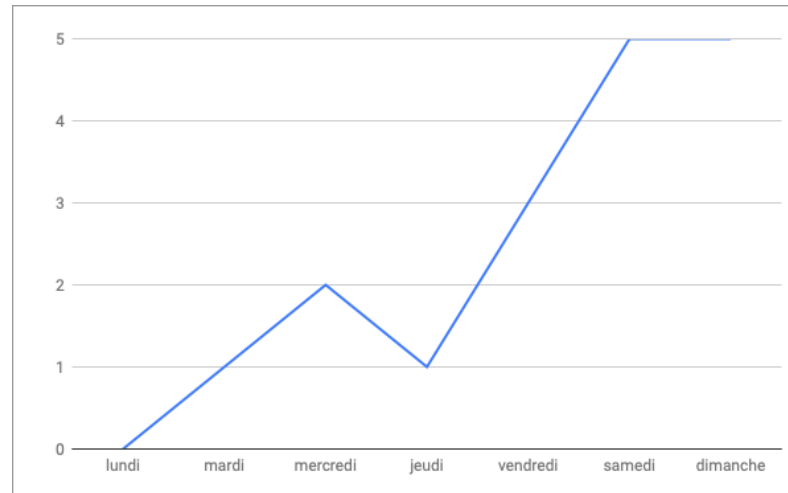
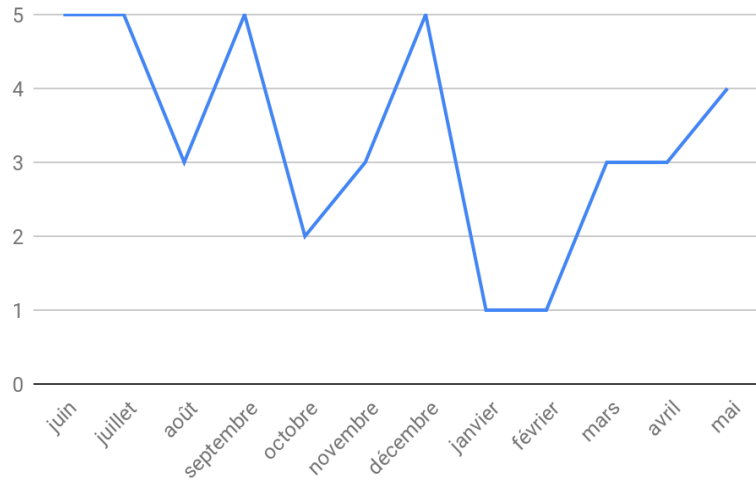
Transactions per day 216
Average transaction 150€
VAT 20%

2.8.3 Calculations

$150 \times 216 \times 7 \times 52 = 11.7M \text{ €}$
 $11.7M / 1,20 = 9.8M \text{ €}$
 $9.8 / 1,10 = 8.9M \text{ € per year}$
Yearly forecast: 8.9M €

Annex 2.8 - Sales forecast **offline**

2.8.1 Seasonality



2.8.2 Facts & Assumptions

6 days a week
8 hours per day
Carrying capacity 4
Consumption 1h30

Transactions per day: 36
Average transaction 150€
VAT: 8%

2.8.3 Calculations

$150 \times 36 \times 6 \times 52 = 1.5M \text{ € per year}$

Annex 3.1 - To pursue partnerships

CALZEDONIA X THIRDLOVE

Strengths	Weaknesses
High network of shops/distribution	Not inclusive
Affordable prices	Not enough data to advise customers
High recognition of the brand on the European market	Senile brand image

Strengths	Weaknesses
Inclusive brand (by both size & color diversity)	No wholesale distribution
Big Data base to advise customers	High prices
Fast growing company with young image	Small part of sales made in the European market

Need fulfilled with this collaboration: Women of every skin tones will find the perfect color match for their tights at affordable prices and of good quality.

Based on Third Love's data and Calzedonia's mean of productions, this collaboration is ideal and complete each others SWOT.

Annex 3.3 - Customer Feedback Survey Extract



THIRDLOVE Customer Feedback

How satisfied are you with the customer service you received online?

	Very Satisfied	Satisfied	Neutral	Dissatisfied	Very Dissatisfied
<i>Overall Rating</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please let us know the reason for the above rating.

How satisfied are you with the following service (Please check "Not applicable" if you did not use the service).

	Very Satisfied	Satisfied	Neutral	Dissatisfied	Very Dissatisfied
<i>Overall Rating</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Merchandise sold is of the highest quality</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>The merchandise sold is a good value for money</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Advertised merchandise in stock</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>I am very satisfied with the merchandise I purchased</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please use the space provided for any comments you have regarding your purchased items (If possible, please provide the item name).

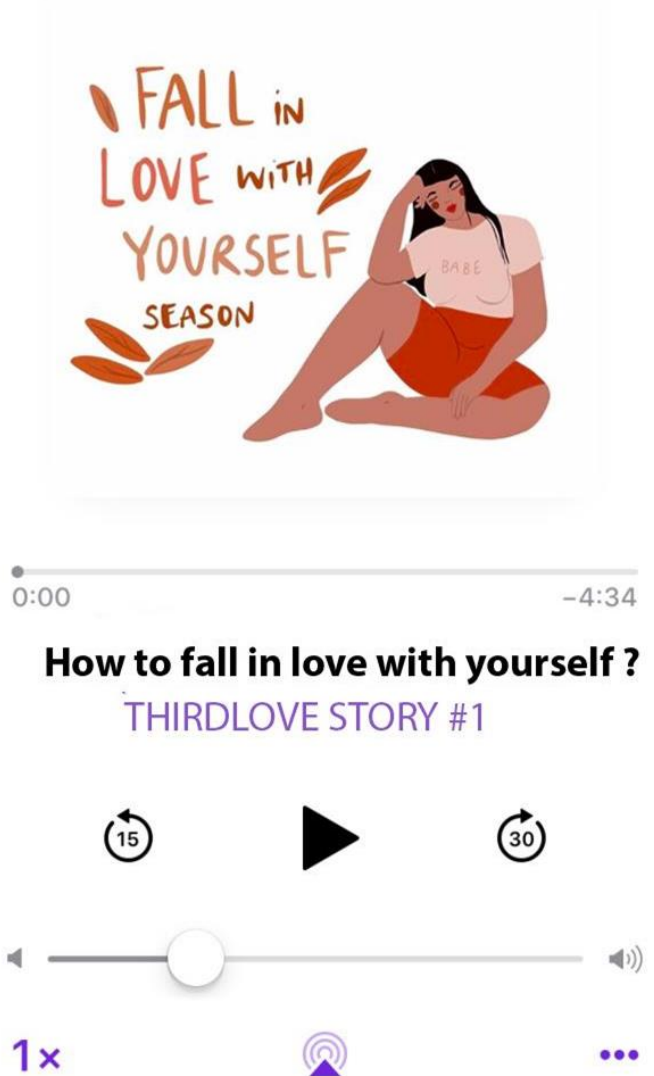
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Annex 3.4 - To promote marketing activities

3.4.1 PR:

- **Podcast** : (creating content to share our values and increase the community in general) : we will discuss women in the business industry, women and entrepreneurship, successful women and women doing good in the world in general and have them as guests on the podcast. The podcast will take place **2 times a week**, and last **45 minutes** each time.

Visual example of
our 1st podcast



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Annex 3.4 - To promote marketing activities

3.4.1 PR:

- **Talks:** with the press and the community to increase the feeling of intimacy. We will discuss manners along the same themes as in our podcast. These talks will take place **once every 2 months**, and will count a maximum of **50 attendees**.

Special location to rent, caterer for 50, special budget allocated to guests: 1 to 3 people.



Example of communication banner for our talks⁴⁵

Annex 3.4 - To promote marketing activities

3.4.2 Direct Marketing :

- **Newsletter:** about the process of bra creation, our products, our team, and life at our company in general, with recaps of our events and talks etc. It will be sent **2 times a month**. We will hire freelance graphic designer and web developer.
- **Events** in shop for loyal clients, different panel of **35 best clients** of the **last 2 months**, once **every 2 months**. We need a special location, catering, and set designer.



Example invitation to our events

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Annex 3.4

To promote marketing activities

3.4.3 Sponsorship

- Through **patronage** of young sportive women (for example we would sponsor an all women's basketball team for young girls, to transfer values of equality to them at a young age).
- **Fund** breast cancer **research** (by making **yearly** donations to a charity in that field).

Example of press release
for our sponsorship

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**WE ARE PROUD TO
ANNOUNCE THAT WE ARE
THE NEW SPONSOR OF
THE JUNIOR LIBERTY
BASKETBALL LEAGUE OF
NY**

Thirdlove is proud to announce that we are the new official sponsor of the Junior Liberty Basketball league of New York. The basketball values sticks with our idea of sorority, personal growth and girls empowerment. It's important for us to get involved in the futur and health of the next athletes of the country. We believe that sport can bring so much balance and build a foundation for successful, healthy, adult lives.

We will follow the evolution of these girls from 12 to 17 years old. We will bring supports by providing equipments and accompnement during the different games of the season.

We are looking forward to begin this new partnership in order to bring visibility to women in sport and to demonstrate our involvement in equality off all kind.

Annex 3.4 - To promote marketing activities

3.4.4 Sales promotion

- Through **banners** on the internet, only on websites that have a link with our values (such as feminine magazine and blogs)
- Through **social media posts** about our product and our values (**80%** of posts about the brands values, **20%** about its products). We would post **1 time a day every day**. 2 paid posts per month + stories with influencers (casted in advance).



Example of video we would post on social media

Annex 3.5 - Marketing action plan: The Gantt Matrix

WHAT	WHO	WHEN (start)	HOW MUCH	COMMENTS
Podcast	The brand CEO	01/06/20	31 450€	2X a week, with guest every time, and a segment for customer questions
Talks	PR department	09/06/20	157 300€	6x a year
Newsletter	Customer relationship management	01/06/20	10 500€	2 x a month
Events	PR department	25/06/20	125 800€	1 every 2 months
Sponsorship	Finance department	01/06/21	125 800€	Start sponsorships after 1 year of functioning
Banners	Communication department	01/06/20	52 400€	Depending of the price of each website - 2 banners a month (2 weeks each) per year.
Social media post	Communication department	01/06/20	104 850€	2 paid posts + stories with influencers pre-casted a month, each month
Train staff	External agency	05/03/20	83 900€	Train all our staff 3 months in advance so they are ready for opening season.
Mystery shopper	Customer relationship management	24/12/20	10 500€	During peak periods.
Satisfaction survey	Customer relationship management	01/06/20	83 900€	We will send it on the first order.

Annex 3.6 - Marketing budget

Where does the money come from ?			Where does the money go?		
Our money	83%	870 218 €	Podcast	3%	31 453,68 €
Calzedonia's money	15%	157 268 €	Talks	15%	157 268 €
			Newsletter	1%	10 484 €
			Events	12%	125 814 €
			Sponsorship	12%	125 814 €
			Banners	5%	52 422 €
			Social media posts	10%	104 845 €
			Train staff	8%	83 876 €
			Mystery shopper	1%	10 484 €
Loan	2%	20 969 €	Satisfaction survey	8%	83 876 €
			Marketing research	5%	52 422 €
			Non allocated fund	20%	209 691 €
Total	100%	1 048 456 €	Total	100%	1 048 456 €

Percentage of our forecast allocated to marketing : 10%

