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Report of Strategic Direction of Giordano

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Executive Summary

In the mind of Hong Kong citizens, Giordano will not be the priority in their mind as it is a kind of old-fashioned and cannot show their personality. However, the brand of Hong Kong has a very strong image to the world as a brand of confidence. Giordano is a international organization all over the world. After the COVID-19, the world business has to face the new normal and the new online to offline mode to catch the opportunity. The business unit of Hong Kong is its base and continuously contribute to the whole group as a Goodwill of strong brand name. It is more or less a dilemma that to change or not or cut down the unit to transform like before. The strategic direction and the VMV is a key for the business to follow. To be a sustainable business, go with the trend of the new age of go online and be a more personalize products are brand is needed. To gain in front of others, adapting the trend will win in the future. In this report, there will look into the Strategic direction and it's VMV, and will give suggestions to Giordano.

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1. Introduction

1.1 Study objectives and coverage

International Monetary Fund (IMF) stated the revised the forecast for global economic growth to 3% from 3.5% last month and expected it to slow further to 2.9% next year, which explained by Paul Chan, the global economic recovery has been sluggish, unilateralism and protectionism have continued to escalate, and the geopolitical situation has been tense. (Liu, 2023) So, all the businesses will be affected by the global economy. Giordano is one of the global organizations will also be affected worldwide. So, this study will investigate the suitability of the current strategic directions. This is covered with the external situations, the financial and non-financial performance and all other related area that affected the performance of Giordano. The study is to understand the strategic direction and planning of Giordano. And to study the reason of the continuous success made by this well-known brand over last 40 years while it is not very welcome in Hong Kong.

1.2 Reason to change.

The short product life cycles and fickle consumer preference are the challenge that fast fashion industry faced in the highly competitive and constant change industry. The industry is following fads and increasing competition. Retailers need to understand what can satisfy both "people's social and personal needs" (Hines and Bruce, 2007).

Besides, in the data from Census and Statistics Department, the sales amount of retails outlet in wearing Apparel is decreased from \$45,590 million to \$ 29,764 million in 2022 in below table. (Census and Statistics Department, 2023) There is slight rebound in 2021 because the estimation of consumption vouchers. (HKSAR,2021) However, it stills have the decreasing trend in retail sales of Hong Kong. With the trend of online selling, there are more online stores instead of the traditional business especially in post-19 era (Isner, 2022). There is big hit to the retail industry.

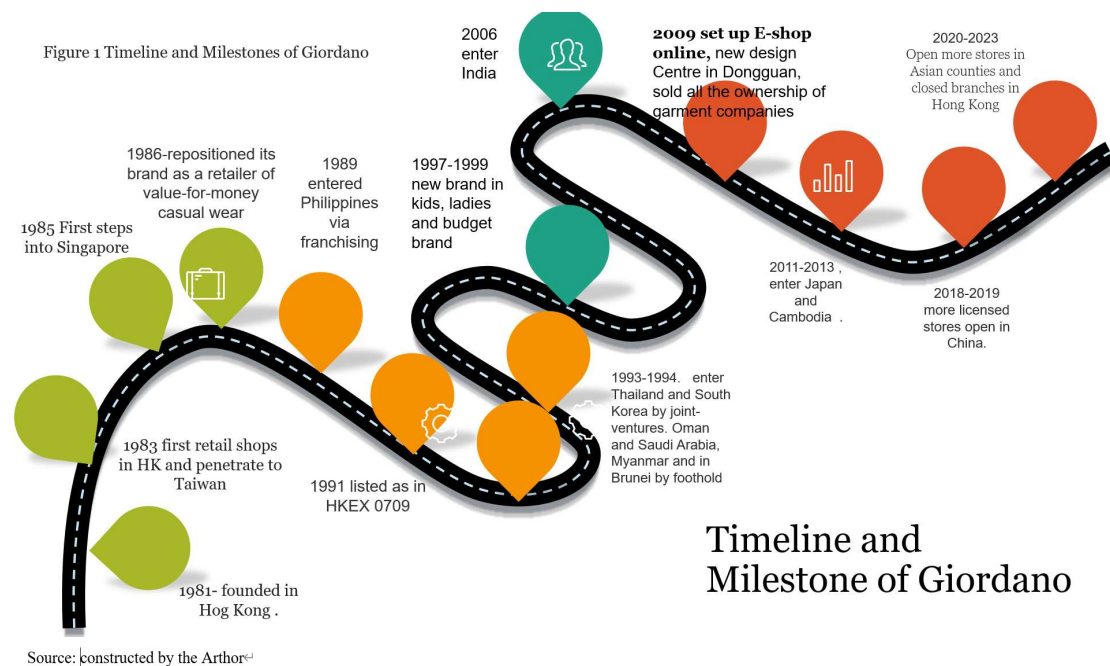
Value of Retail in outlet of wearing apparel in under clothing, footwear and allied products														
	2016		2017		2018		2019		2020		2021		2022	
	HK\$	YOY	HK\$	YOY	HK\$	YOY	HK\$	YOY	HK\$	YOY	HK\$	YOY	HK\$	YOY
	Millions	%	Millions	%	Millions	%	Millions	%	Millions	%	Millions	%	Millions	%
Wearing apparel	49,590	-4.9	49,879	+0.6	52,886	+6.0	45,165	-14.6	26,511	-41.3	32,501	+22.6	29,574	-9.0

As the expenditure consumption and the revenue of clothing retail sector is decreasing, Giordano is also be affected in Hong Kong both locally and internationally. For a strategical view, this study is to investigate the way that Giordano changed in strategic direction to cope with the threats.

1.3 Background

Giordano, a well-known casual Apparel retailer in Asia Pacific region based in Hong Kong sells casual apparel of men's, women's, and children's. It founded in 1981 as a manufacturer of casual clothing and listed in 1991 as HKEX:0709. Now, it is a multi-brand of Giordano, Giordano Junior and Giordano Ladies, Beau Monde and BSX. The company has more than 1,874 stores in 30 countries around the world and employs more than 6,200 staffs. Giordano (2023)^[4]

The brand's positioned in a "value for money" image based on a combination of keen prices and customer satisfaction with quality products by a customer service campaign: "unlimited tries with unlimited exchange with no reason" to win the remarkable image in customer mind with its quality services. (Wirtz and Wirtz, 2007) In late 2000, Giordano products are utilitarian in nature and renowned for their quality and simplicity. Giordano differentiated from competitors by cost-differentiation. Giordano succeed in by its right strategic direction to survive in the world storms.



Timeline and
Milestone of Giordano

1. Relationship between Strategic direction and VMV in Giordano

To assess the business in successfulness in its strategic planning, the first step is to investigate the Vision, mission, and values (VMV) and to check the alignment of the current strategic directions. Tallant (2009) clearly states that developing a VMV is critical for an organization to establish a clear strategic direction. Without these critical components, an organization's employees and customers cannot define, differentiate, and articulate its identity to competitors. In this part, we will investigate the VMV of Giordano and its directions.

2.1 Vision

Vision is the destination and an ideal outcome of a business can develop and achieve (Brătianu & Bălănescu, 2008). It is a long-term goal with a clear and inspires others which will give a picture of all to achieve.

To be the **Best** and the **Biggest** World Brand in Apparel Retailing. The statement is quite ambitious while it works during these 40 years. Within the first 10 years, Giordano penetrated to China, Taiwan, Singapore, Philippines and listed in 1991 just after 10 years. In next 10 years, established the regional office in China, entered 12 countries, and developed 2 more brands. With the aid of franchising and licensing, it comes to more stores in the world. The ambitious actions not just in Southeast Asia but also the world. It reached more than 10% of the countries in the world. (Khandelwal & Saxena, 2010)

2.2 Mission

A mission statement answers the purpose of exist of the company. That's why the company exists, and why it coordinates a very different strategy than its competitors. It's going to be the solos and what makes the uniqueness. "A mission statement identifies employees and mission, the organization itself, customers, suppliers, and colleagues (Crans, Gaich, & Hisscock, 2009)

To Make People "**Feel Good**" and "**Look Great**". is the mission means to show the customers' personal style with high-quality and comfortable clothing.

Giordano (2023)⁴ By providing practical, necessary and timeless clothing for everyone, regardless of race, nationality or culture, it proves the brand value of "there are no strangers in the world". Giordano (2023)⁴ With the commitment in the superior service, exceptional quality and value, it differentiates from competitors in the mass market with differentiated products.

2.3 Values

It is the belief and value that affecting the attitudes and behaviors of ones. Aithal (2016) stated values deliver the integrity or the beliefs of an individual to the organization. "Guiding principles serve as a platform for developing the required talent" and guide behavior in an organization. This allows employees with their enthusiasm and passion for fashion to continually develop themselves and take on new challenges.

QKISS are the corporate value: (1) Quality. Doing things right. (2) Knowledge. Updating expertise, sharing knowledge continuously. (3) Innovation. Thinking "out of the box". (4) Simplicity. Less is more. (5) Service. Exceeding customers' expectations.⁴

The values showed the corporate's values will governance the behavior and reactions that how to treat their customers. These provides the conducts and guidelines for the staffs to follow. With the previous campaign, unlimited trial and unlimited exchange showed the company's aims to provide the quality services to customers out of their expectations. ⁴

So, strategically, the business unit of Hong Kong are keep running as a Cash Cow business to contribute cash and the Brand name to the brands in other countries like Malaysia, India. (Boston Consulting Group, 2014) As mentioned by Tallant (2009), Strategic Direction is the directions that the company have to go. VMV give a solid destinates, explaining the activities of the company and guiding the staffs towards the goals with their own beliefs. VMV definitely play an important role in the strategic direction. In the case of Giordano, the Strategic direction that apply truly guided from its VMV. Thus, the Relationship between VMV and the direction is closely related, and it is also an essential to link together to develop a strategic plan. Success depends on the company's strategy. The strategies helps business expand faster and urging for affordable in its competitive advantages. Giordano is well demonstrating the importance of VMV linked to its strategic directions and resulted in a success.

2. Overall Environment Analysis

A combination of external analysis and internal analysis should be adopted to understand the current situation of Giordano.

3.1 External Analysis

3.1.1 PESTLE Analysis

Sammut-Bonnici & Galea (2014) stated that PEST analysis is used to understand strategic risks in external environments such as political, economic, social and technological. With priorities varying across the board, politics is most affected as it provides stability in the market to facilitate business development. Second is the economy that affects income.

3.1.1.1 Political Factors

In the view of the habits changed during covid times, there is low economic activities at night and low consumption. For boosting the economy, government launched a series of events, one of the events are the hope of the retailers: Night Vibe Hong Kong. It encourages the shopping malls and the business to open till 11pm. (Night vibes Hong Kong, 2023) More gatherings and hangouts will bring occasion-driven shopping and launches the promotions to stimulate sales. (Burton et al, 2018) That will encourage citizens to go out at night and purchase. (Pradhan and Israel and Jena ,2018)

The government had cooperated with the government of Egypt and signed MOU will encourage enterprises to develop their business there. Even there are also second shops in Egypt, but the government will assist and boost the development of the business there. (HKSAR, 2023a) Besides, the government announced plan sign to investment agreement with Türkiye and negotiating a free trade agreement with Peru from the new policy address. (HKSAR,2023b) Giordano can enjoy the first-mover advantage.

Besides, with the support from Beijing to accession to the Regional Comprehensive Economic Partnership (RCEP) under a free trade bloc comprising 15 countries, Giordano also will have the chance to enter Brunei, Laos, Myanmar and New Zealand. (Wong, 2023)

3.1.1.2 **Economic Factors**

Citizens are locked in Hong Kong during the COVID-19 times, and travel restrictions released. Citizens are longing for going out to travel instead of staying inside Hong Kong resulted local spending decreased. (NOW 新聞, 2023) Chan Mo-po hopes that citizens will increase their consumption because the overall economic recovery in the first three quarters was slightly weaker than expected and household expenditures will decrease or even return to normal. (Standard 2023)

Besides, it shows a decrease in rental fees with an increasing in office vacancy rate. (JLL Hong Kong, 2023) These all might implied the economic situations will be worse in the coming future. And the selling of land had been ruined also in these years which will implicate the land developers are more likely not to invest in this time. In the meanwhile, MTR has not received any tender proposals for the development of the Tung Chung land parcel. This shows the land developer also have no confidence in the near future. (Li, 2023) This can reflect in stock prices of HSI nearly dropped below 17000 points. All these shows citizens have no confidence in the economic and they will prefer to keep more saving on hand.

3.1.1.3 **Social Factors**

There are new changes in consumer behavior in the post-epidemic era. Businesses need to change their business models to continue operating. During the pandemic, companies have changed their business models to survive. (Fabius et al., 2020) The consumption patterns of this new generation are different from those of the baby boomers. (Deloitte, 2022)

The growing demand for customized and personalized services is a new trend among customers. (Mastercard Economics, 2023) They choose products that have a strong personality and are simple. Personalized is more important in the mind of customers.

Also, online selling is a trend, people can easily purchase clothes online all over the world instead of just purchase of local brand. Due to the rise of technology and its impact on consumer behavior, the fashion industry is undergoing dramatic changes and

must adapt. Digital transformation is a means of protecting brand and reputation in an uncertain and complex environment. (McKinsey & Company, 2020) Fashion companies can strategically use big data and analytics to customize consumer experiences and help customers lead trends. The ultimate challenge for fashion companies is to digitally transform every aspect of their organizational culture. (Lay, 2019) The new generations are preferring to use the user friendly and easy platform to have their fashion (Hall, 2022).

Table 1: Opportunities and threats in PESTEL analysis ⁴³			
Factors ⁴⁴ (Prioritizing the affluent from top to down) ⁴³	Long-term / Short-term ⁴³	Opportunities and its implications ⁴⁴ ⁴³	Threats and its implications ⁴³
3.1.1.1 Political ⁴³			
Government Event ⁴⁴ Night Viber Hong Kong ⁴³	Short-term ⁴³	Increase the customer flow at night, encourage and resume the nightlife of Hong Kong, stimulus consumptions. ⁴⁴ Encourage more hangouts and gatherings, increases the needs of purchase. ⁴⁴ Increase the chance of Impulse purchase, especially in a good buying experience and good customer service. ⁴³	/ ⁴³
Having MOU with Egypt and Peru ⁴³	Long-term ⁴³	Speed up the procedures to invest in other countries, increase the chances of open more stores and have a good promotion on cooperated brand from Hong Kong ⁴⁴ Decrease the extra effort to communicate with government and barriers when step into <u>local</u> ⁴⁴ Lower tariffs and taxes based on MOU ⁴³	/ ⁴³
Accession to the Regional Comprehensive Economic Partnership (RCEP) with the aid of China ⁴³	Long-term ⁴³	With a boarder cooperated countries to Australia, Brunei, Cambodia, Laos, ⁴⁴ New Zealand and Myanmar ⁴⁴ Increase chance to penetrated into new countries. ⁴⁴ Lower tariffs and taxes ⁴⁴	/ ⁴³
3.1.1.2 Economic ⁴³			
Locals prefer travel out, low consumption ⁴³	Short-term ⁴³	/ ⁴³	Continuously travel out and prefer not to consume in Hong Kong, lower impulse to purchase decrease in sales ⁴³
Poor performance in property market ⁴³	Long-term ⁴³	/ ⁴³	Poor performance in rental and selling in property <u>market</u> ⁴⁴ No conforming tenders in the MTR property in Tung Chung shows land developers also have no confidence in future economy and is not worth to invest at this period after 2013 ⁴⁴ decrease the confidence of locals and will keep more saving decrease in consumption. ⁴⁴ Business will also not to invest in this downturn. ⁴⁴
3.1.1.3 Social ⁴³			
Change in Business model ⁴³	Long-term ⁴³	/ ⁴³	New business model after post-covid era, business <u>have to</u> go online to fit the new habits of consumers. ⁴⁴ Less face-to-face interactions, less good services provided ⁴³
Personalized ⁴³	Long-term ⁴³	/ ⁴³	More concerns on show of personality and what to have personalize services. ⁴³
Raising importance of social media platform ⁴³	Long-term ⁴³	/ ⁴³	Influence of social is unbelievable. ⁴⁴ Viral marketing is commonly used. ⁴⁴ Public relationship is important. ⁴³
Source: Constructed by Author ⁴⁴			

3.1.2 Industry Analysis

Micheal porter's five forces analysis shows the attractiveness for the industry (Porter, 2008). The forces are bargaining power of consumers, Bargaining Power of suppliers, Threat of potential entrants, Threat of substitutes and Threat of competitive rivalry. To view of five forces as one, when all the forces are high, it means it is favorable and is worth to invest which is supported to earn profit.

3.1.2.1 Bargaining power of customers

When the power of customers high, means the business of this business have less power to control the price. With the new trend of fashion industry, there are price sensitive with low loyalty. (Das and Kalia and Kuijpers, 2023) The market transparency is high. (HKTDC, 2023) Customers can easily be affected by the price in the undifferentiated products that the substitute is easier to find. For the undifferentiated products will have more bargaining power of customers. As the products of Giordano is undifferentiated products in unisex and in simplicity style, so the products are in undifferentiated in the mind of customers. The switching cost of customers is low. So, the Bargaining power of customers will be high and not favorable to the markets.

3.1.2.2 Bargaining power of suppliers

For the second one is the importance forces to the markets. When it is high will result low profit of the business. It is affected the cost of products used and will decrease the profit as the end. There are not much manufacturing and garments companies in Hong Kong, and most of them had been moved backwards to remote area of China and other Asian countries which will have a lower production costs and supplies. As Giordano is beginning manufacturing company which familiar with the market of the industry. Giordano still strategically hold the shares as a partnering of the manufacturing firms. Thus, as a backward integration the bargaining power of suppliers is low.

3.1.2.3 Number of substitutes

The number of substitutes of this industry is medium. And it resulted in low profit in this business. As long as the unisex and simplicity style, there are not much different with other substitutes. In fast fashion and the trend of the nowadays, no loyalty brand and online fashion stores are the trend based on habits and convenience. (Das and Kalia

and Kuijpers 2023) In Hong Kong, there are many substitutes for customers to choose in the undifferentiated products. If the switching cost is low, it will encourage to switch to the substitute.

There are many Apparel Retailing businesses in the market and selling online after the COVID-19. And the technology encourages the online selling instead of renting the brick stores. These seems to be the low barrier to entry the industry. (Mekky, 2022) However, Giordano had a strong and solid background of manufacturing textile industry.

3.1.2.4 Barrier to entry

Besides, the new entry will need to have a huge investment to develop to enjoy such economic of scale. If the new entry, there will be many competitors and ready to have a price war to penetrate the market. Typically, customers do not develop strong brand loyalty towards fast fashion brands. (Begley et al, 2023) Therefore, it is easy to understand that among similar products, price is the main consideration. So, the Entry barrier is high and resulted.

3.1.2.5 Industry rivalry

Finally, it comes to Industry rivalry. When this force is high, a low profit result. When the market size is narrow with more competitors in same target market in the similar scale, it means a keen competition comes with high cost and low profit to share in the market. There are several competitors and many appareling retailers online. However, if in this kind of scale, only Baleno, Bossini and Uniqlo left in the markets to compete. (Yahoo! Finance, 2020, 香港經濟日報 HKET, 2020) These companies are more or less similar to Giordano.

Figure 2 Five Forces Analysis for Apparel Industry⁴²

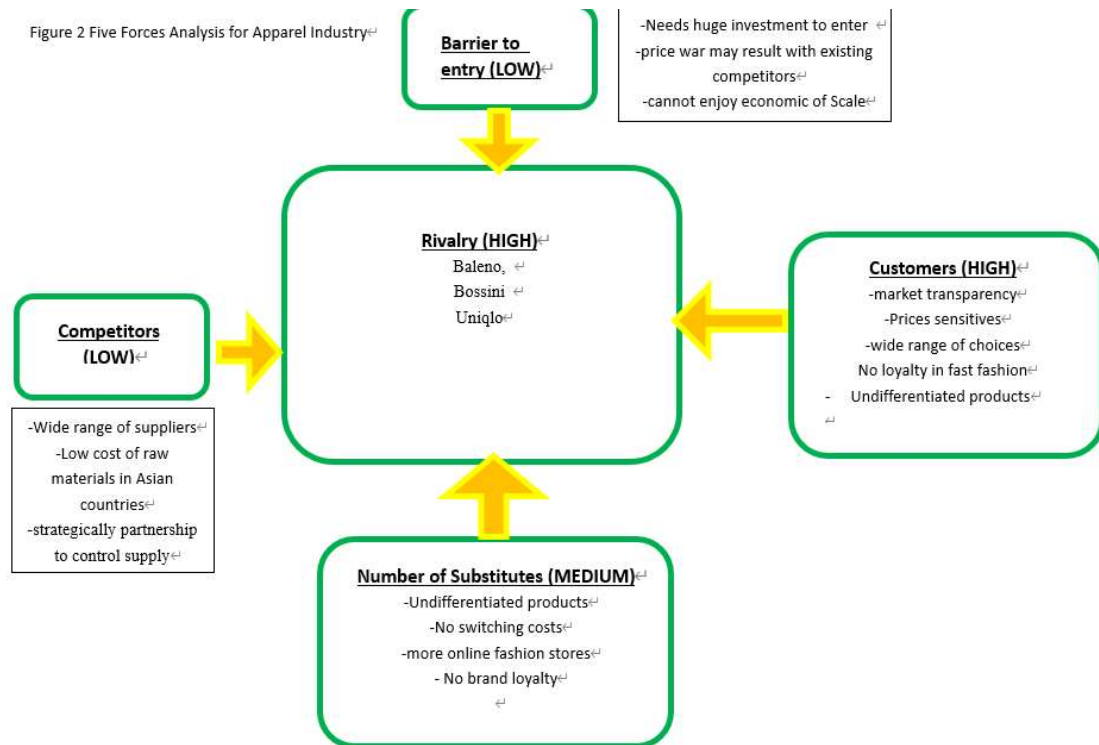


Table 2 Five Forces analysis ⁴³				
Forces ⁴³	Favorable (attractive) / Unfavorable (Non-attractive) ⁴²	Level of importance ⁴³	Implications ⁴	Solutions used by Giordano ⁴²
Bargaining power of customers ⁴²	Unfavorable ⁴³	High ⁴³	Low profit ⁴³	Customer retention program as cash back to increase the impulse for next purchase, increase the switching cost to turn to other retailers. Promote as a personalized product. ⁴²
Bargaining power of suppliers ⁴³	Favorable ⁴³	Low ⁴³	Higher profit ⁴³	Backward integration as it is a garment company before, and familiar with the manufacturing industry. It provides steady finished <u>goods</u> ⁴² Besides, they have a supply chain management with the suppliers. ⁴²
Number of substitutes ⁴³	Unfavorable ⁴³	Medium ⁴³	Low profit ⁴²	Create their own substitutes as Beau Monde and BSX to increase the market shares of the original market ⁴³
Entry Barrier ⁴³	Favorable ⁴³	Low ⁴³	High profit ⁴³	Market development to enter in new markets (diversification in different markets) ⁴²
Industry rivalry ⁴³	Unfavorable ⁴³	High ⁴³	Low profit ⁴³	Differentiation- outstanding services differentiation (service product)- To take advantages of economic of scales- low costs than others. (Cost-cutting in zero-inventory) ⁴³
Overall attractiveness ⁴²			Low ⁴²	/ ⁴²
Overall attractiveness after actions taken ⁴²				High ⁴²
Source: Constructed by Author ⁴²				

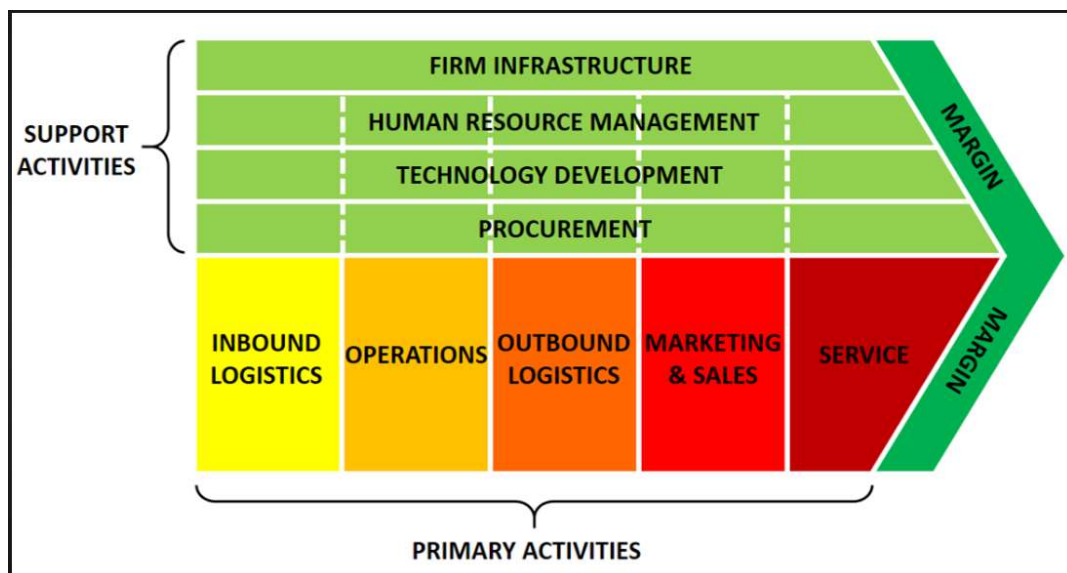
3.2 Internal Analysis

For microenvironments, we will investigate the internal environment. In this part, value chain analysis is used.

3.2.1 Value Chain Analysis

Porter (1985) mentioned five forces analysis to formulate competitive strategies and understand the internal sources of competitive advantage. It will establish interrelationships between value-generating and profit-generating activities. The model below shows how primary and support activities realize the concept of added value.

Figure 2 The model of Value Chain Analysis



3.2.1.1 Analysis of the primary activities

Primary activities are processes involving the processing of raw material inputs, production, maintenance and support of goods or services to add value and create competitive advantage.

3.2.1.1.1 Inbound logistic and Operation:

Giordano has a steady source of finished goods from suppliers in a high quality. It is a garment manufacturer in earlier 80's originally. With the direction changed in late 2000, it sold the business garment manufacturing and has strategic hold with not more than 20% of the shares of the suppliers in 2009. Giordano (2023). It started to concentrate on the retail selling business. As Giordano had 197 suppliers in different countries in

China, Malaysia, Korea, and other countries, so there are number of suppliers to use. Giordano (2023)⁴ It has a systematic in supply chain management to regulate the suppliers. Ethical Sourcing in protecting the rights of their employees under the local laws, and to meet “Core Ethical Sourcing Requirements of Giordano. Regularly review of the chosen suppliers in procedures, and product quality in Quality Manual. Assess product quality and conduct on-site audits to ensure detail of the production process.

High quality standards will be guaranteed by high-quality materials from suppliers, thus bringing added value. Other than the production part, the part had been sourced out to it suppliers, and they aimed at “ZERO STORAGE”. Giordano (2023)⁴ To cater the market, demand more flexibility, inventory control by adjust inventory structure even at the side of their suppliers. Thus, reduced our margins and profitability and brings low cost to customers. On-line Delivery Based Open-to-Buy Application is used since 2016 for systematically controls and adjusts purchase orders and delivery schedules and improve the planning and buying process in response to the dynamic markets.

3.2.1.1.2 Outbound logistic:

There are 42 stores in Hong Kong and Macau. Customers can directly purchase the goods and services. Other than the stores, there are online selling. The Omni channel is common in business now. As there are mature delivery platform, it also uses another platform as HKTV mall sell online to send the products to customers. And it also use Sf express to deliver over HK\$350 in Hong Kong. Giordano (2023)⁴ Goods will be delivered via other platforms to speed up the delivery process to outsource the delivery in bulk with low cost, thus added value to cusomers.

3.2.1.1.3 Marketing and Sales:

Different from other Apparel brand, Giordano use another way to promote its products. Without using idols to sell the products these years in Hong Kong, Giordano use the marketing in the special services in tailor-made uniform, special slogan campaign and cooperate with the company like SPCA, Disney. Giordano (n.d.) “Without stranger” is the slogan of Giordano also sponsor the community activities. - Giordano World Without Strangers Charitable Fund. Community Involvement is important part that Giordano in promoting. Partnering with HKTV Mall as an external retailer to show

their brand on the platform, it is also a way to increase the way to promote the brand. In post Covid era, business is go viral with the use of brick and click to catch up the new trend of business mode. (Deloitte Digital, 2020) Facebook, Instagram and TikTok are used. More public relation promotion used and increased more confidence and intention to repurchase. Good brand, good quality, high performance with low cost to benefit customers..

3.2.1.1.4 Service:

Service is the important part of Giordano. The campaign of Giordano Means Service with unlimited trail and unlimited exchange is the first impression to the customer in quality services. Giordano (n.d.) The philosophy of "Exceeding customer expectations thinking one step ahead to meet customer needs" and provide tailor-made services. Awarded Outstanding QTS Merchant & Service Staff Awards from Hong Kong Tourism Board, Top 10 eCommerce Website from the Retail Asia Expo and Parents' Favorite Family Brand" under the "Children Clothing" category by Baby Kingdom, a popular online parent-child platform in Hong Kong. The awards presented Giordano put effort in customer services. Giordano (2023)⁴ Better services and more value added to customer.

3.2.1.2 Analysis the secondary activities

Improve the efficiency of the primary activities are the functions of secondary activities to result in increasing efficiency. Benefit from support activities which appear as overhead for the company.

3.2.1.2.1 Firm Infrastructure:

In addition to leasing shops and offices for operations, Giordano also invests in overseas real estate investments. Giordano also has factories in other Asian countries. The decision-making process between directors and top management. The organization that supports Giordano 's operations also has accounting and finance, purchasing, human resources and other departments. It has the area and space to establish a management and execution system with a clear organizational infrastructure and allows different departments to exert their uniqueness to support operations of Giordano.

3.2.1.2.2 Human Resource Management:

Human Asset is one of the parts of Giordano concern. As customer services is an important part promoting Giordano. Treating its staff with fairness and respect basic on the world without strangers' idea. Giordano will provide the training to staffs for their familiar with the company cultures. Fast-Track Management Trainee Scheme and "Career Development Program. Global Talent Development & Retention Initiative program, new star development and shop Staff People-Oriented Staff Development are used to hire and retention the qualify staffs in Giordano. Giordano (2023)⁴ Besides, regular training is developed to on the online platform to reduce the traveling time of the face-to-face training. Better services will be available to adding value.

3.2.1.2.3 Technology development:

Giordano continues to develop new products and designs to meet new customer needs. For instance, the drawstrings Wear of children clothes are ensure are fixed to the waistband to avoid pulling out by children accidentally. Technology can help give feedback. Giordano uses multiple platforms where customers can ask questions, make suggestions, express their opinions publicly and share their experiences. As mentioned in section 3.1.1, Facebook, Instagram, and WhatsApp are used. They will have an instant reply in WhatsApp to follow the clients enquires.

3.2.1.2.4 Procurement:

Giordano has requirements and standards for supplier management and is able to use standardized materials from stable suppliers to gain competitive advantage. Procurement is integrated into the entire supply chain. Giordano (2009) To ensure that raw materials meet quality requirements with low cost, comprehensive quality inspections are conducted. It will also added value to customers.

3. Corporate & Business Strategy adopted by Giordano

Corporate -level strategies are the development direction of the enterprise. It defines the company's goals and affects all other strategies in the business while business-level strategies determine competitive advantage over competitors. (Andrews, 1997) Giordano uses different strategies in different levels.

4.1 Corporate strategy

Corporate-level strategy is set by the top management of the business, working from the top down to business-level and functional-level strategies to influence all other areas of the business. All levels must work closely together to ensure that the overall strategy is not to fall behind or unrealistic. Giordano is using combination strategy in both growth strategies and Retrenchment strategies. Giordano (2023)⁴

4.1.1 Growth strategies- market development

As a global group, Giordano is using growth strategy in market development into different market and set to be the biggest and the best apparel business in the world. As observed, Giordano is approaching to these visions and following steps by steps. Giordano using franchise to cooperate with different countries, and or develop the cooperate fund to penetrate into new geographic market up to 12 % of the worlds 'countries within 40 years. Giordano (2023)⁴

4.1.2 Retrenchment strategies in Hong Kong

To continue operating the company throughout the epidemic, Giordano adopted a defensive strategy. Under Hong Kong's lockdown, the external environment cannot be changed. Social activities are bound to be significantly reduced, which will have a significant negative impact on the revenue of the apparel industry. Every organization in Hong Kong has to cut costs during the COVID-19 pandemic. Giordano (2023)⁴In addition to allowing employees to "work from home." To reduce the infection rate and control store opening hours, Giordano has also rearranged its employees to participate in online training courses to strengthen their skills. Due to the impact of COVID-19, approximately 10 branches were closed to reduce store losses. Finally, Giordano will start working with HKTV mall as an external retailer partner to reduce delivery costs.

4.2 Business strategy

Business-level strategies focus on providing goods and services that meet customer needs and increasing operating profits by attracting and satisfying customers. (Mulandi, 2008) It is based on positioning competitive advantage relative to competitors.

4.2.1 Best-cost provider

It is providing services that provide customers with more value for money and to deliver premium product attributes at a lower cost than competitors. (Porter, 2008)

As all know, Giordano is positioned at Mass market in different markets at all aged. It should not be the focus in niche markets. Giordano has differentiated its products with the services offer better goods at attractive prices. It adopts the best cost supplier strategy, which is a combination of low-cost suppliers and differentiation strategies to perform better in terms of quality, functionality, performance and service, and to beat competitors on price.

Price-conscious buyers who prefer mid-range products will choose this type of product. In a competitive market, offer a medium-quality product at a below-average price, or a high-quality product at an average or slightly higher price. Giordano emphasizes achieving the best price performance by leveraging its unique expertise in integrating advanced functions and attributes while providing lower cost, higher quality functions or differentiated functions. In service activities, Giordano won a special image in the hearts of customers. Through special efforts in cost control and mass production, Giordano can achieve lower costs than other companies. This is the unique selling point used by Giordano.

4. Balance scorecard

Chavan (2009) pointed out that the enterprise balanced scorecard model is a performance indicator used to identify, improve, and control various functions and results of the enterprise. It can also consider how well they serve customers, internal business processes, and meet employee learning and growth requirements.

5.1 Customers

Serving the customer is very important for Giordano. satisfy the customer needs are clearly stated in vision” and mission. Personalized services can make customers interested in their products, and attract them to return to the store to purchase their products through activities, and provide better services. Customers will remember the products they serve at a certain low price. Giordano (2023)⁶

5.2 Learning and growth

Giordano Provide training to frontline staff before working in the field. Gain the understanding and confidence to improve your ability to sell your product. This improves customer service quality. Every time a new product is launched, we will provide training to all employees. Giordano (2023)⁶

In addition to induction and product knowledge training, Giordano also provides existing employees with intensive training in service, management, planning and leadership to cultivate and maintain a skilled and motivated workforce. Select potential employees for manager training and facilitate young senior executives. Even during the COVID-19 pandemic, the total training time has increased by about 30% with online platforms for different trainings. Online team building-enhance teamwork spirit. Health during the epidemic.

5.3 Internal business process

For this factor, is to monitor the overall effectiveness of the procedures to resulted in the performance. The VMV of Giordano in section 2 , and the philosophy of “World without strangers” had been performed well in all aspects. The brand is suitable for both

men and women, with a simple style, regardless of nationality, and is suitable for different countries and different mass markets. It still offers the same product to the market. Giordano (2023)⁶

Besides, the transferable skills from a manufacturer to a retailer and the risk of a huge investment in a declining industry production is decreased. Thus, profit increased. Giordano is familiar and good at transforming the threats to opportunities in every downturn wave of the world.

5.4 Financial

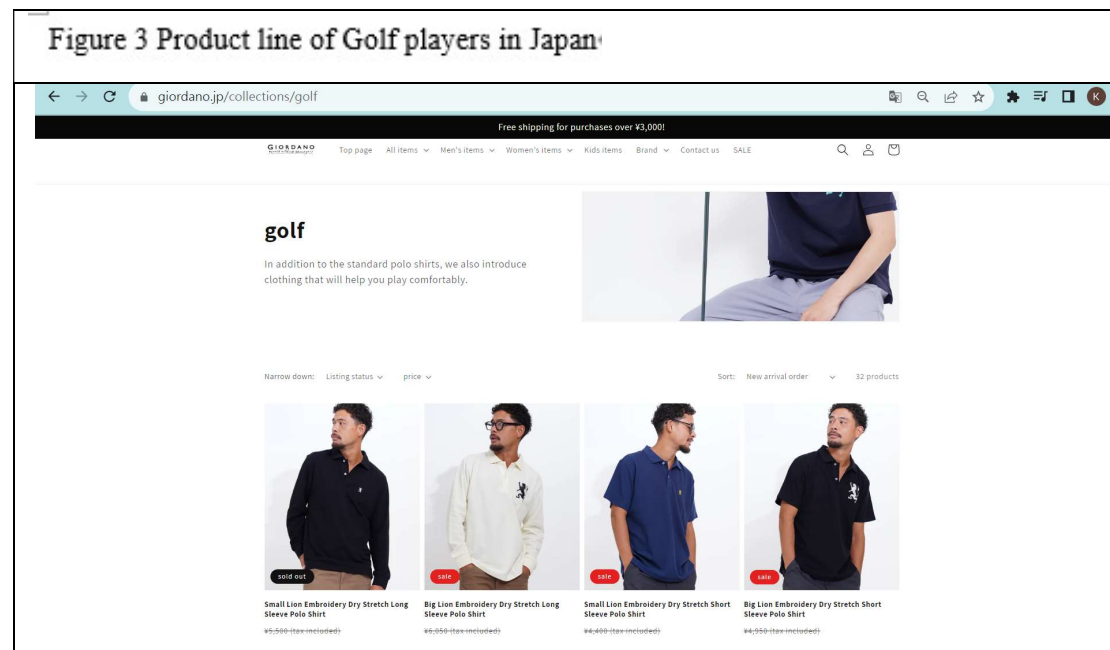
Through the appearance industry, Giordano has good control over the financial field. Increase the profit market of other countries through appropriate zero inventory cost control and backward supplier control. Giordano has maintained good performance for many years and will achieve profit growth in 2022, which can bring profits to shareholders. The operating cost the sale is decreased 5.5 to 42.7% compared to 2021 and were flat. If the first three tasks are not completed correctly, the financial performance of the entire organization is bound to be much worse than expected. Giordano (2023)⁶

5. Recommendations

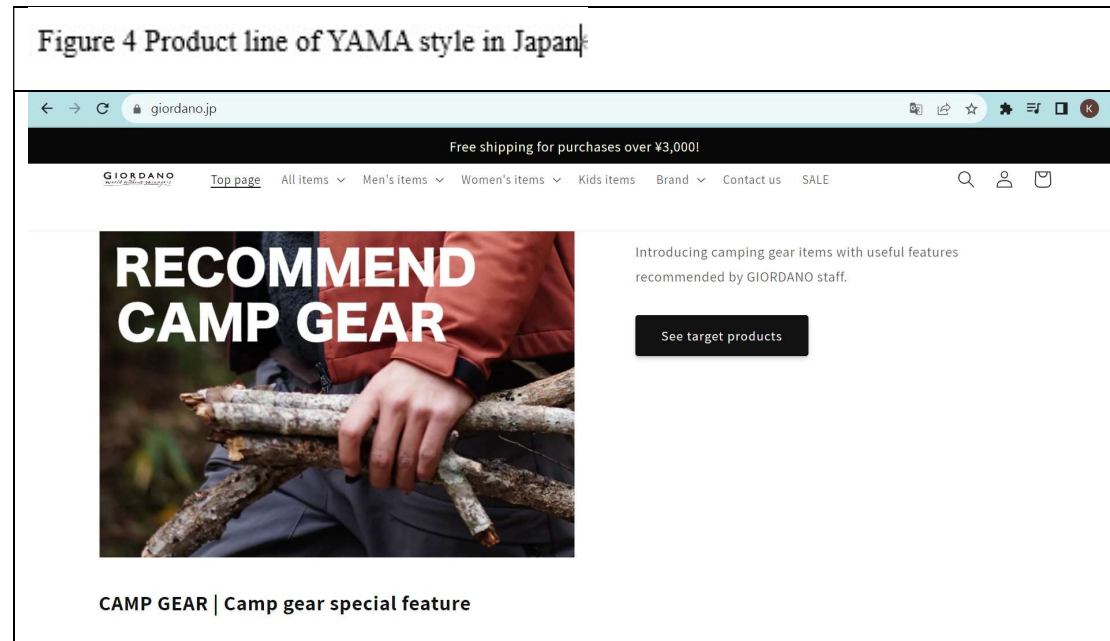
Thought different occasions in last 40 years, Giordano implemented different strategic to face different threats assisted Giordano to sustain till now as an international with the vision as the biggest and best Apparel business. The strategic are well developed and being implemented in whole group. This is truly with clear VMV linked with the strategic directions. Here comes with the suggestions based on the existing strategies.

6.1 Product development and Market Development in Corporate strategic

In Japan, Giordano launches a product line in Golf users that matches the slogan “World without strangers” and targeted to those young golf players. However, this line is not launched in Hong Kong and China. With a more targeted middle -income class, the age group of golf players are younger. And there will be change in demography in Hong Kong and China. Young People are tending to choose the comfortable with function clothes.



Besides, there are hiking products developed in Japan because of the style of Yama. The family in Japan enjoy the nature and the quality time with the nature. So camping is very common activities in Japan. As there are increasing camping and hiking activities over Hong Kong because of lock down in Hong Kong, there are no other activities for them. And for the camping and hiking products are usually expensive in those brands like, Columbia and Mont bell. If Giordano developed this new brand in Hong Kong, there will be a good choice to catch the trend.

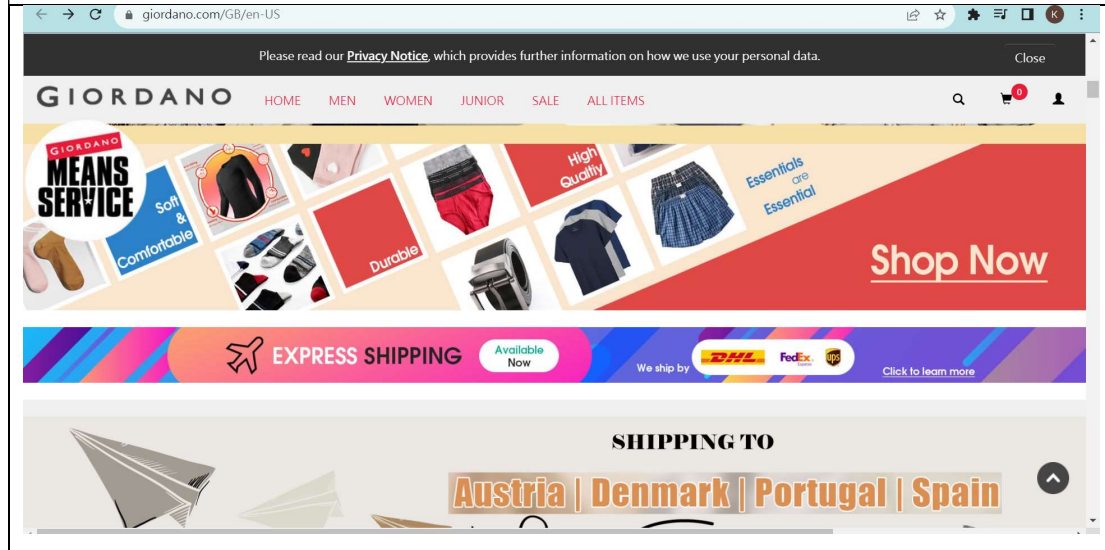


It is also recommended to reopen stores in Hong Kong, but in MTR stations, for those "Grab and go" stores with the prices are higher than other stores, especially for the best-selling products with the highest repurchase rate. It is also suggested to extent the opening hours on those area or shopping malls in or near the “Night vibe Hon Kong” to take the trend mentioned in Section 3.1.1.1.

6.2 Online instant response and use of social media platform are not common

In the new era of post-covid and the new age, brick and click mortar is the future trend to meet the needs of Gen-Z. And the viral influence of social media platform cannot be imagined as it is a life in our life which mentioned in section 3.1.1.3. As online selling is common in China, which is well developed, however Hong Kong is only the beginning. And there is no online delivery in some developed countries. In the business level, it is suggested to have this kind of services which improve the experience of the customers. it is one of these capabilities of provided. For example, to cooperate with DHL or other like FedEx to deliver the products from other countries unit as it is used in Britain. Other than local delivery platform, the products of Hong Kong can deliver the products to other countries.

Figure 5 Online ordering platform in UK



For the technology improvement, the needs of the constant response will increase the customers experiences nowadays. As there are not these kind of services in all counties, so it is suggested to have one in the websites and online platform in order to catch with the updated ways of doing customer management.

6.3 K-pop still is the world trend.

As the perspective of world without strangers, the culture of K-pop and J-pop still influencing the world. In Korea, Giordano use K-pop idols to promote the brands. With the same reason, K-pop promotion can also use in the other counties, especially Asian countries like Hong Kong. To well-develop as another image of “World without strangers” in the promotion in same alignment.

Figure 6 Idols advertisements in Korea

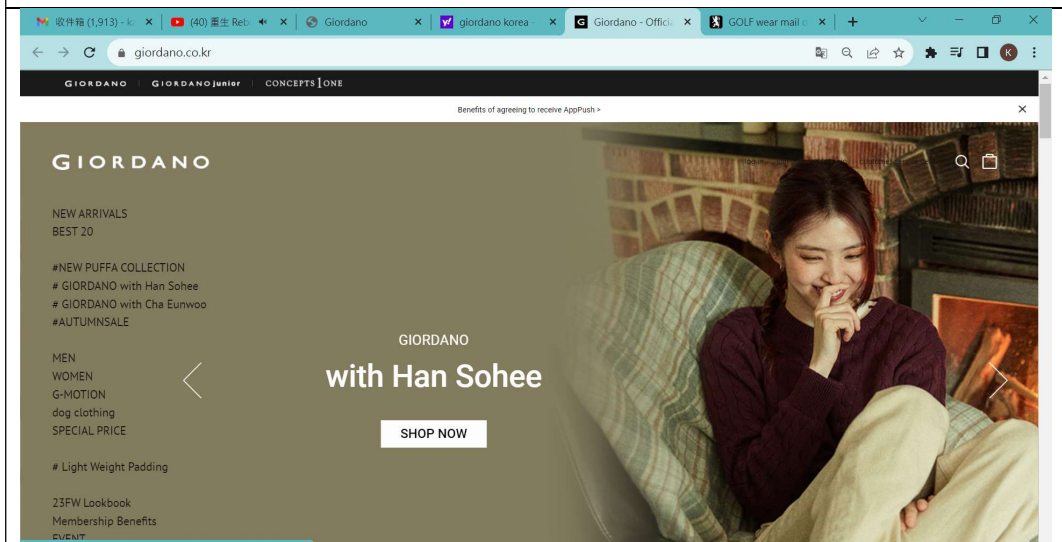


Figure 7 Idols advertisements in Korea

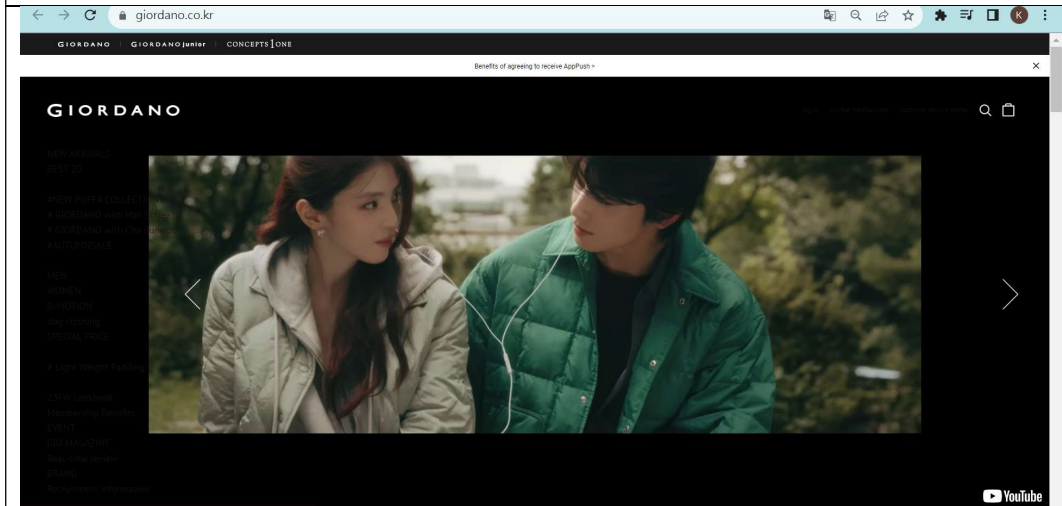
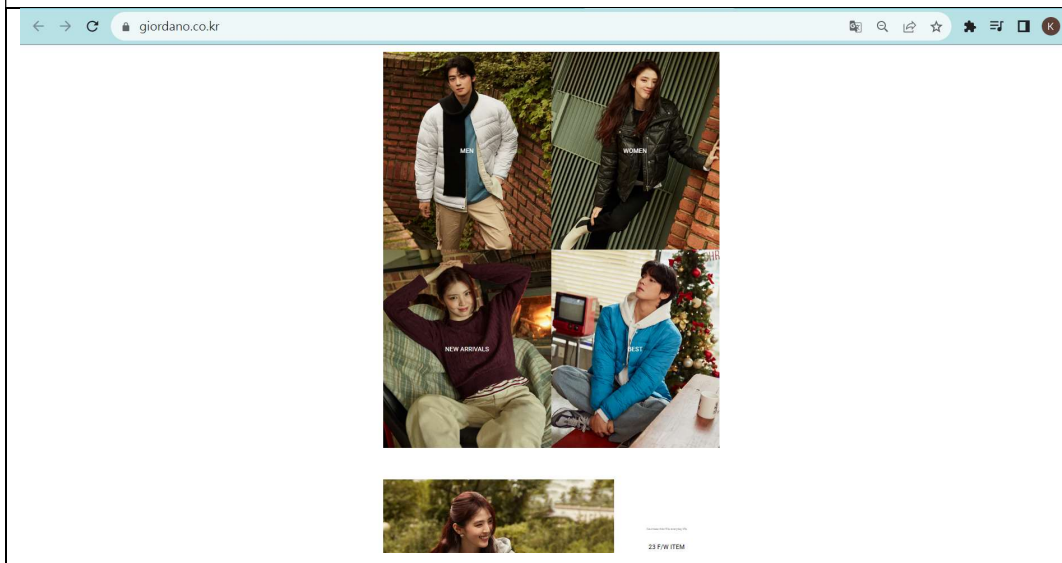


Figure 8 Idols advertisements in Korea



To carried out the aboved suggestions, a detailed plans should be used. Wilson (2003) stated Gantt Chart can used in monitoring and delivering the related information and the clear workflow.

For 6.1, launching new product lines in golf and Yama. There is announcement to public about these products will be launched in Nov and selected some key stores will be more capable to sell these products by research within Dec and 2024 Q1. Then arrangements in delivery to the stores from the suppliers in Dec and educate all staffs about these products in Dec to Q1,2 of 2024. Then, finally issued products in the stores till 2024 Q4.

For second suggestion is to open 'Grab and Go' stores in MTR stations. By getting fund and proposal from department in Nov, and rent the right MTR stations to rent in Dec and to carried out renovation work within Dec. Rearrange and give training to selected staffs in these two months, and deliver the products delivery to the stores will to gather in Nov and Dec before 1month of Q1 in 2024. And preparing for the stores opening before CNY.

Besides, things need to do for extend the opening hours is announce to public in Nov and Dec and selecting the stores and staffs for extensions from Nov to Q1 2024. Extension till his till the mid of 2024.

For 6.2, enhancing the online platform requires less time for IT department to. It requires 1 month with announce to the public. And to cooperate with other delivery platforms need 3 months from Nov and two months in training for staffs. The whole process end by Customers maintenance by IT department.

Besides, increase the customer experience is a need in this era. Arranging public relationship department to take up the projects in Dec and use 3 months to communicate with staffs on the new arrangements with be needed.

Finally, using of Korean Advertisement should obtain the ideas and seeking assistance from Korean division before the end of Dec. By giving a training to the staffs about the new arrangements of the current products in Dec with issuing Poster and to the

advertising agency within Dec and Jan 2024. A new program should be launched till Q3 2024 to check the profit abilities of the Advertisement.

For contingency plans, there are try and error throughout the year and oversee by different responsible department to have the result. Therefore, there is no Project Tracker input in the Gantt chart.↵

Table 3 Gantt Chart of the new suggestion plans																		
ITEMS	Suggestions	Project Tracker	Resopnable Department	Tasks	Q4 2023		Q1 2024			Q2 2024			Q3 2024			Q4 2024		
					Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sept	Oct	Nov	Dec
6.1	Product Development	Launching products in Golf line	Procument, HR, Marketing and Sales	Announce of the new products	Stage 1													
				Select key stores to sell and promote		Stage 2												
				Arrange supply chain and delivery of goods		Stage 3												
				Educate all staffs about this products		Stage 4												
				Launching product			stage 5											
	Product Development	Launching production in YAMA line	Procument, HR, Marketing and Sales	Announce of the new products	Stage 1													
				Select key stores to sell and promote		Stage 2												
				Arrange supply chain and delivery of goods		Stage 3												
				Educate all staffs about this products		Stage 4												
				Launching product			stage 5											
	Open 'Grab and go' stores in Mtr	Getting the retained Earning from Financial Department	Procuments, Marketing and Sales, HR, Operations	Submit the proposal	Stage 1													
				Getting funding		Stage 2												
				Decoraton of the stores														
				Employee re-arrangements														
				Arrange supply chain and delivery of goods														
				Stores opening before CNY														
	Extent current opening hours to nearest places.	Announce of the new opening hours	Marketing and Sales, HR and Operations		Stage 1													
				Select the staffs and communication		Stage 2												
				Open hours extent		Stage 3												
	Enhance of the current online platform	IT department to improve the website	Marketing and sales team liase to DHL , FedEx and Sf express	Marketing and Sales, IT, HR		Stage 1												
Announce to public						Stage 1												
						Stage 1												
6.2		Educate all staffs about this new arragemnts		Stage 1														
		IT department to improve the membership		Stage 1														

[illegible]

7 **Conclusion**

Referring to the section 3, the overall opportunities and threats listed. Giordano's competitive advantages are stronger than the competitors: customer services and the satisfaction and their cohesiveness within whole group. Giordano suggested to take the advantage of these factors as what they normally do. As the philosophy of 'World without strangers' and the values in provide customer services is aligned with its strategic direction. In other words, it is using the right directions generated from its VMV which had been discussed in Section 2.

For the suggestions part, it is suggested that to use the current resources which is already available to build in another way. Launching in different lines in Hong Kong to match the slogan and extend the opening hours with more MTR stores, is to increase the channels to reach the customers and improving better customers services. In improving the customers experience part is most important to bring back the customers as it is the main values of the current trend which will be the strength of Giordano. Reuse the advertisement from Korean will be a more attractive to those trend followers while there are procedures have to go through.

In conclusion, customers will tend to repurchase based on the services and quality. Being highly responsible to customers can increase customer loyalty. This can help their business grow and succeed in their industry.

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