



MBA Marketing Management

PRADA GROUP

“The journey to success hand in hand with the customer”



COURSE NAME: MBA MARKETING MANAGEMENT

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We must be the actors of change, with the flexibility to translate market and societal demands into tangible actions that inform the way we do business" (Prada Group, 2019).

Abstract

For the study of this work we have chosen the prestigious firm called PRADA, a luxury fashion brand that has been growing worldwide over the years in which Prada has had to renew its marketing strategies to reach consumers all over the world and offering its customers a wide variety of products always with the latest trends and excellent quality.

Therefore, this project will suggest a marketing plan for the renowned Prada brand, which includes price adjustment, the development or production of new products, the creation of channels and the implementation of new communication methods.

1. INTRODUCTION

1.1 Brief History.

Prada was founded in 1913 by Mario Prada. It was his first shop located in the prestigious Galleria Vittorio Emanuele II in Milan, Italy, focused on the sale of high quality leather goods (bags, trunks and travel accessories).

The excellent location of the first shop and its high quality products aroused the interest of the Italian Royal Family, so that in 1919 Prada was awarded the title of Official Supplier to the Italian Royal Household, a prestigious distinction that allows it to display the House of Savoy coat of arms with the knotted rope design in its trademark logo.

The story of Prada is interesting because it followed the patriarchal style of the time, believing that women should not work outside the home. Mario Prada excluded the women in his family from working for his company. Ironically, his only son had no interest in the family business. His daughter Luisa Prada took over the family business as Mario's successor and ran it for almost 20 years.

Prada is a renowned family heritage brand where several generations have maintained its reputation and the quality of its products, making it recognised in most parts of the world that it has been in use for many years.

This famous luxury brand still nowadays has a great reputation and prestige in the upper class in Italy, but also around the world. The value embodied in Prada products has always been deemed an extraordinary pleasure in the lifestyle of many people who can afford them.

1.2 Brand concept.

Prada is the most famous luxury brand in Italy. It is among the top 10 luxury fashion brands in the world. It is one of the world leaders in the design, production

and distribution of luxury handbags, small leather goods, footwear, ready-to-wear, accessories, eyewear and fragrances¹.

Its products are manufactured in the highest level factory in Italy, with a clear commitment to quality and durability, with special attention to the complete after-sales service.

In fact, Prada's distinctive point is its vocation for integration into modern design and lifestyle; not only in fabrics, colours and styles, but also because the life philosophy behind its design matches the dual mentality of modern people to pursue practicality and beauty, striking a perfect balance between function and aesthetics. Prada is a showcase of fashion trends including modern aesthetics.

Careful observation and curiosity about the world, society and culture are at the core of Prada's creativity and modernity. This quest takes him beyond the physical constraints of boutiques and showrooms, provoking an interaction with different and seemingly distant worlds and introducing a new way of creating a natural fashion, as "*fashionless fashion*"².

Prada is the pioneer of a philosophy of action that goes beyond the traditional definition of fashion by carefully drawing inspiration from the interaction of the world, contemporary society and culture. It proposes a new way of doing business that takes ethics and behavioural principles as the basic core while pursuing creativity, focusing on *know-how* and the value of people³.

Prada prides itself on its commitment to craftsmanship and innovation within the global fashion industry. Prada's vision is to be an agent of change, flexible enough to adapt to the rapidly evolving needs of society and customers. Beauty, creativity and excellent quality have always been the guiding principles of the Prada company.

¹ Prada Group, 2019

² Miuccia & Patrizio, 2017

³ Prada Group, 2019

1.3 Key values.

The values assumed by Prada include the following:

- **Respect for the environment:** Prada does not use fabric made from dyes that can harm the environment. The company contributes to saving the planet by using the most iconic collection of eco-friendly bags made of sustainable nylon. It also cooperates with textile yarn manufacturer Aquafil to launch "Re-Nylon", which replaces conventional nylon with Eco-nylon.

- **Commitment to sustainable culture:** *"culture has a value that cannot be ignored, it is the framework of social rhythm and an important tool to stimulate sustainable community development"*⁴. Cultural sustainability is one of Prada's core values, which is reflected in several initiatives. Since 2004, the Prada Foundation has continued to cooperate with international film institutions. The multifunctional space with its headquarters in Milan, has equipment comparable to top-notch cinemas, presenting the public with various image creations and visual works. Since 2015, the Prada Foundation has not only offered an ideal space for artistic and musical creation, but also for fostering boundless inspiration.

- **Commitment to people:** the company embraces cultural diversity, catering to geographic areas around the world. People from customers to employees are the driving force of Prada, in particular employees are an indispensable source of wealth and a basic strategic factor to increase competitiveness in the constantly evolving global market⁵. Moreover, the most important thing is to ensure that customers leave the shop with high quality clothes and satisfaction by providing full service and exquisite behaviour.

⁴ Prada Group, 2019

⁵ Prada Group, 2020

2. Definitions

Today, for a firm to be successful, it must focus primarily on two objectives, on the one hand, on the customer and, on the other hand, on marketing. This will help the firm to establish loyal customer relationships that are based on value creation.

In consequence, value and customer relationships are important, as new digital developments, along with economic, environmental and social challenges have changed the way companies relate to and interact with brands, making companies face new challenges and the need to create new marketing tactics and strategies.

a. What is Marketing?



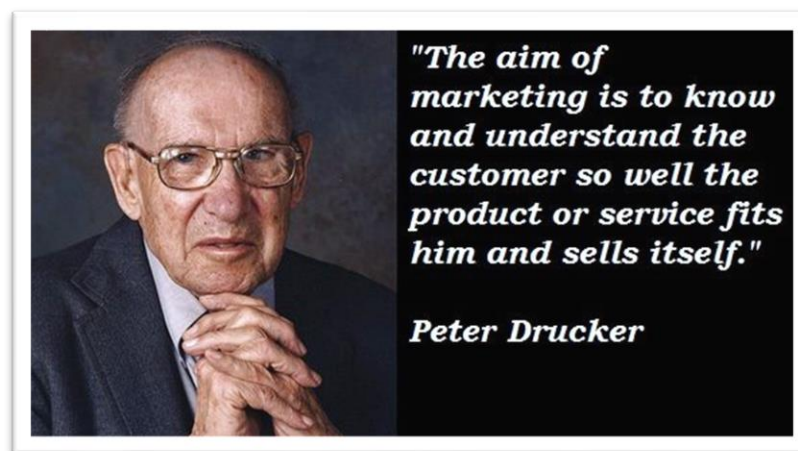
A simple definition of Marketing is “*Marketing is engaging customers and managing profitable customer relationships*”⁶. In other words, marketing is about seducing new customers by offering better value than your competitors, but also about retaining your loyal customers.

This can be seen in brands such as Coca-Cola⁷, which has taken 46% of the beverage market, thanks to its slogan “*Taste the Feeling*”, making it clear to its customers that an ordinary day, can be made more special with the simple pleasure of drinking their beverage.

⁶ Lloyd C Harris Philip Kotler Gary Armstrong Hongwei He, “*Principles of marketing*”, edition published 2020 (print and electronic).

⁷ The Coca Cola Company, Media Center Press Releases, “Coca-Cola Reports Second Quarter 2021” Results, Date Published: 07/21/2021

For this reason, creating a good marketing strategy will ensure the success of any company and this can only be achieved by satisfying the needs of the customer, that is, creating an effective relationship between marketer and customer, in which the product is developed according to the needs of the consumer, which also gives the product a superior value and price, with an efficient form of distribution and a good promotion, the product will be easily accepted in the market and will be sold more easily.



"The aim of the marketing is to make selling unnecessary", says the master of management Peter Drucker⁸.

b. Communicated Model: are only traditional advertisements a means of communication?

Communication is a way in which the company has contact with its customer, because by this communication it can provide objective information, reflect ideas of the brand, generate a visual impact of the product, create some emotions and/or attitudes and with all this, be remembered by the consumers (receivers).

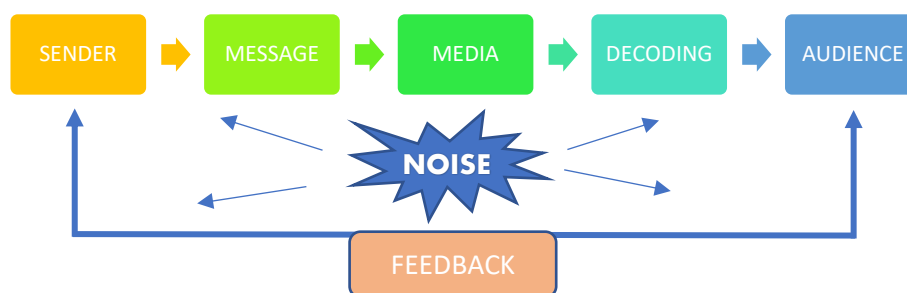
⁸ Philip Kotler and Kevin Lane Keller, Marketing Management, 15th ed. (Hoboken, NJ: Pearson Education, 2016), p. 5

Is advertising synonymous with marketing? For most people yes, but without forgetting the great variety of techniques that exist today to communicate and that continue to grow as technology advances. For example: we find influencers, social networks, websites, podcasts and others.

In communication it is important to ensure that the message that the company wants to generate is clear and effective, this is achieved by being clear about the objectives of the communication. If this is not done in this way, the public may not understand the message or it may not reach them, as they are the target of direct competitors who are subjecting them to other different proposals at the same time.

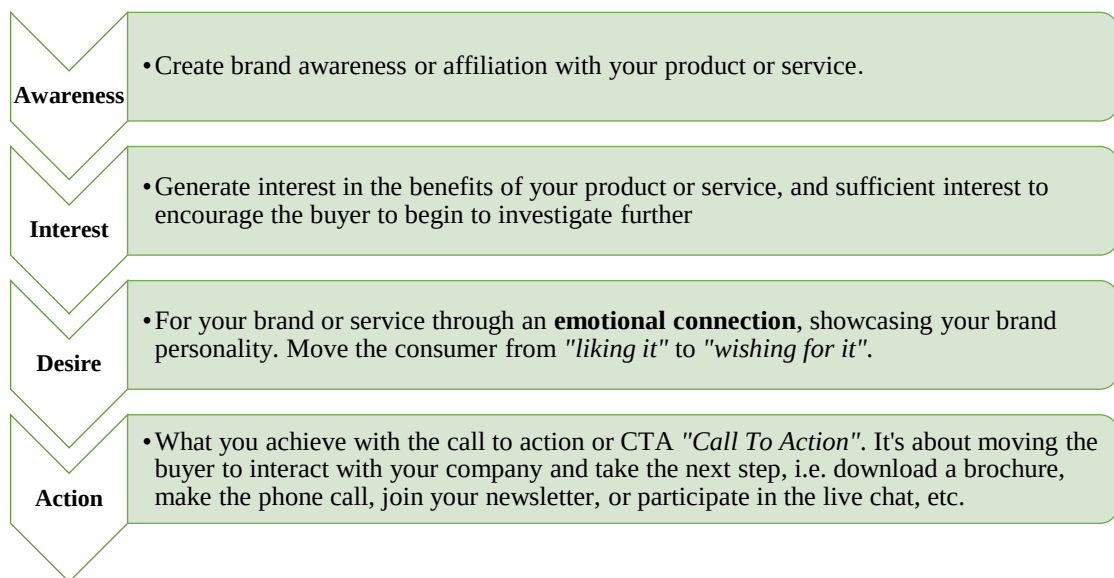
Using **Shannon and Weaver's model**, companies have opted for a simple linear communication between two parties, the **sender** on the one hand and the receiver (audience) on the other, where the message goes from the sender to the receiver through a channel for the communication process to take place.

Graph of Shannon and Weaver's model:



Source by Author.

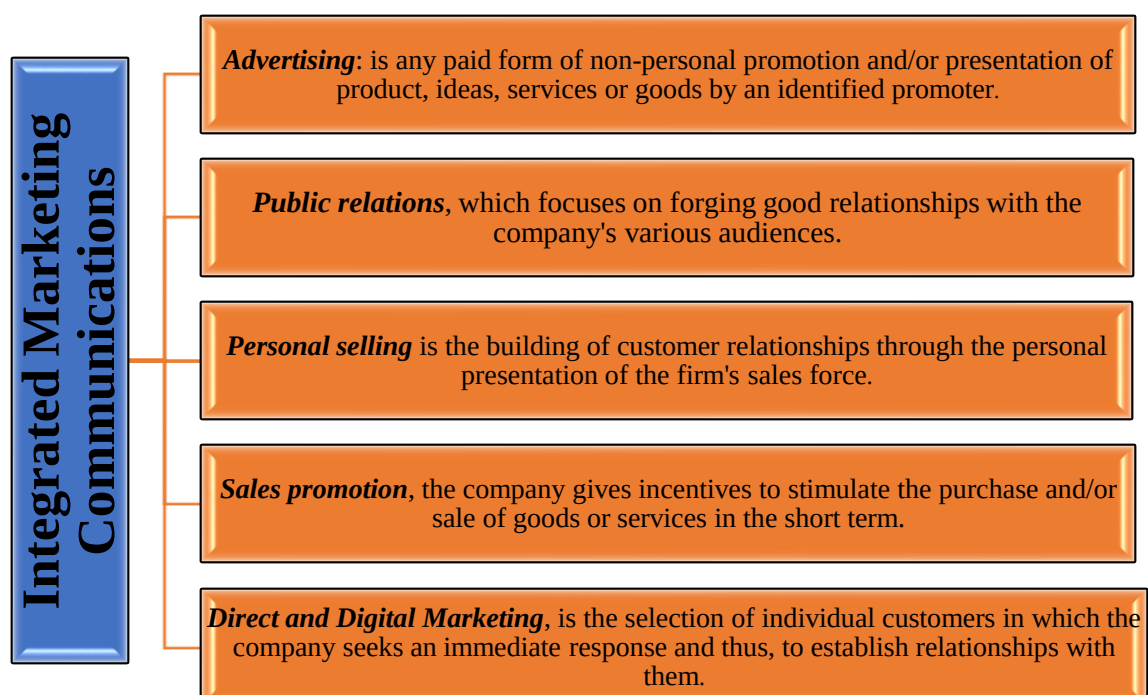
In order to communicate clearly and effectively, in the midst of all the “noise”, it can be done through the basic communication model called: **AIDA**.



Source by Author

c. Integrated Marketing Communications.

Integrated marketing communication (IMC) occurs when a company uses a specific combination of tools - advertising; personal selling; sales promotion; public relations and direct and digital marketing - to engage consumers, communicate persuasively and build relationships with them.



3. Promotional Strategies.

Due to the appearance of Covid-19, many fashion companies had to adapt to the “*new reality*” of the moment in order to avoid paralysing their production and having to close down their business completely, rethinking their future strategies.

Thus, a vital skill in 2022 is the ability to be flexible and adaptable to any kind of setback that may arise.

We will present some strategies for Prada, focusing on two formats:

a. New offline promotional strategy.

b. New online promotional strategy.

First we will focus on the **new offline promotion**, in this case, as Prada has its “Prada Epicentres” it could also create a shop called “*Prada Eco-centres*” where it focuses on products made with environmentally friendly materials or that its production has not been so harmful to the planet.

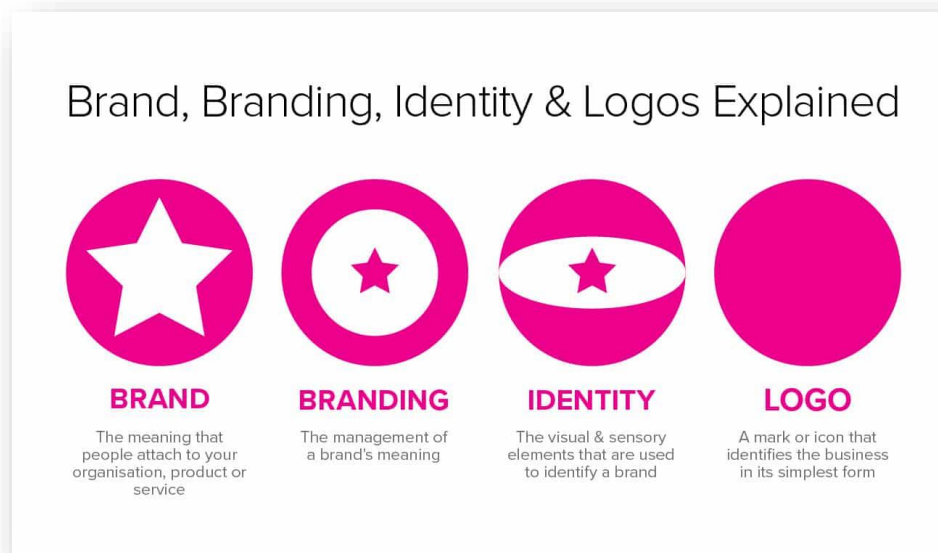
We already know that it integrates nylon or organic cotton, but it still does not have a good management of the textile waste when manufacturing its products or it is not in favour of any company in order to reduce the use of water or eliminate the use of chemical products completely. It is known that years ago the Prada brand stopped using animal skins, but it has not stopped 100% because it does not have comprehensive animal welfare policies in its company. These are the points on which Prada should take action. This would attract new customers who may never have identified with the brand, but who now find a point of connection.

Prada has always known how to adapt to the great generational changes and has known how to take advantage of the tools that technology presents and, because of the pandemic, online sales have become more and more common, but on several occasions it

has happened that what we buy on the internet does not fit you as you thought it would, or that colour does not suit you as much as you thought it would. In consequence, from my point of view, it would be a *boom* to develop an app in which you can “*wear the garment before you buy it*”, i.e. something as simple as being able to reflect on your mobile or tablet and you can see in real time how the garment looks on you.

These strategies are inspiring alternatives focused on current world topics, in which many people are increasingly aware, such as environmental care or the development of applications that make our lives easier.

4. Brief definitions: Brand, Branding and Brand Identity.



Source: JUST™ Creativo.com

What is a Brand? A brand is the meaning that buyers assign to a company's service or product. In other words, brand refers not only to the firm's logo, but also includes the emotional connection between the consumer and the firm. The competition is immensely fierce, which is why companies seek to be irreplaceable for consumers, and they can achieve this by connecting through sight, sound and, above all, emotions.

What is Branding? Branding is a brand management that helps to differentiate from the competition by creating many benefits and values such as: consumer loyalty, consumer recognition, product value, etc., its main development is through advertising campaigns with a solid brand strategy. Branding can be physical - brand identity - as well as emotional - branding.

Types of branding:

- **Cause branding:** it is associated with a specific cause or a charitable foundation.
- **Digital branding:** is the use of the web, social media and everything related to the digital world.
- **Co-branding:** is the association of brands to obtain a greater objective.
- **Country Branding:** used to attract companies and/or tourists to a country.
- **Personal branding:** is defined as a way in which a person builds his or her reputation.

What is brand identity? It can be said to be anything that serves the consumer to identify the brand, including the logo. It is everything you can experience with the senses (smell, touch, sound, visual language or taste), to tell a story and engage in a meaningful way with buyers so that the advertising campaign will make the product more accessible and recognisable. The essential to successful branding is to enable your consumer (audience) to create memories of who the company is and what it offers.

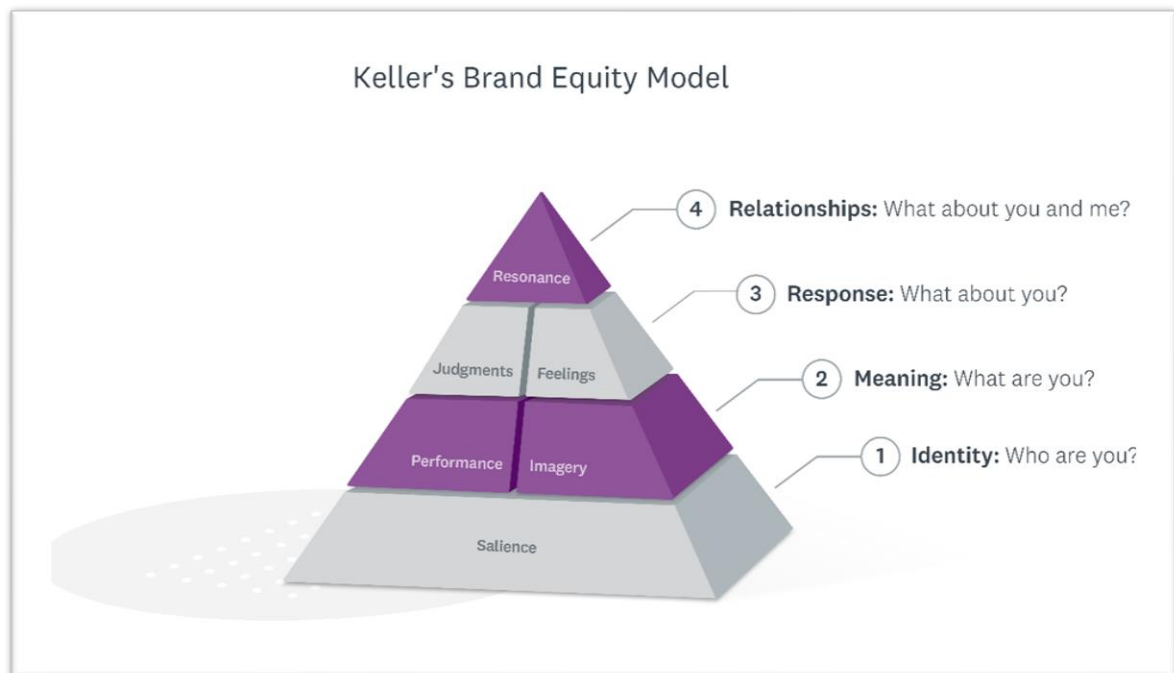
5. Keller's Brand Equity Model or Aaker's Brand Equity Model?

The two models at first appear to be very different and, at times, it can be extremely confusing to know whether the best brand management option is to apply only one, to apply both or to do a combination of the two. But, it is known from different studies that the different brand value sections have only been organised and labelled differently, being similar if they overlap.

As a curious fact, Keller took part in two brand researches initiated by Aaker in which he acknowledges that Keller contributed many ideas and even came up with brilliant

debates (Aaker 1991-1996). Keller is also known to have supervised Jennifer Aaker, Aaker's daughter who was a PhD in Marketing (Haas, 2006) and acknowledges her (Keller, 2008)

In this section, we will focus on **Keller's Brand Equity Model**, and why not Ark's Brand Equity Model? The answer is simple, the Keller's Brand Equity Model covers all the dimensions that Aaker's model has, except for a section called "*other proprietary brand assets*" but that is the answer to why we will not use Aaker's Model, because this section, refers to trademarks, channel relationships, patents, etc., that give value to the organisation, but not to the consumer, and we will focus on the value of the product by the consumer directly, i.e. the value of the brand based on the buyer's vision.



Source: Logotipo de SurveyMonkey.

a) **Identity.** Building brand equity: Prada has solidified its brand equity in being drivers of change through unconventional interpretations and dialogue that is the expression for them of doing business for the planet, culture and people.

- Respecting the environment: using materials such as sustainable nylon in the creation of their eco-friendly bags.

- Sustainable culture, Prada offers an ideal space for artistic and musical creation with its Prada Foundation since 2004 with its headquarters in Milan, supports international film institutions.
- Commitment to people: the firm not only focuses on the customer, but also on its employees, who are the backbone of the company, serving different geographical areas around the world. People, from customers to employees, are the driving force of Prada, in particular employees are an indispensable source of wealth and a basic strategic factor to increase competitiveness in the constantly evolving global market (Prada Group, 2020).

Prada is innovation, independence and development, its values are based on passion, quality and attention to detail in all its products, this is possible thanks to the work of its craftsmen who are committed to give life to unique creations.

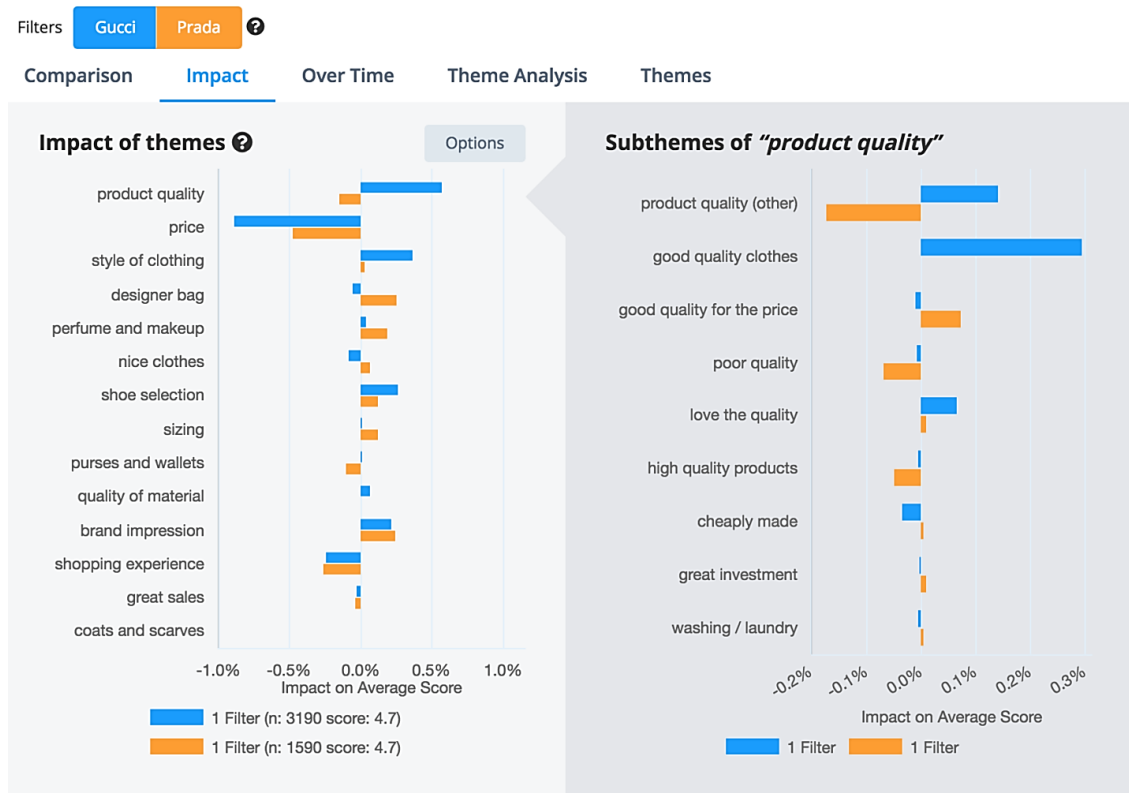
b) **Meaning.** Understand and communicate the meaning of your brand. The Prada group is very committed to sustainability, manufacturing with respect for the environment, setting positive examples of good practice for the whole industry. It also stands out because 62%⁹ of its employees are women, mostly in executive positions. More than 90% of its contracts are permanent, so the company promotes respect for the human rights of its employees and people in general.

Finally, we can also see that the luxury brand differentiates itself from its rivals because it has internal training courses for its employees, giving them master classes, training them for their job to develop technical skills and maintain its artisan and industrial culture.

c) **Response.** The customers' opinion and response to the brand. Through different platforms (Trustpilot, InSights) we have been able to compare Prada items with other high end luxury brands, for example one user says:

“Too expensive for [the] quality. I had some items that wore out very quickly. I personally would never buy again” or that the variety in shoes is bad, on the contrary, it can be seen that Prada scores points in customer service, where for example Gucci gets the worst score. But it's not all bad, Prada is a great rival when it comes to delivering your orders because they take care of all the details in the packaging of their products, making the buyer have a luxury experience.

⁹ Prada Group, *PEOPLE - KEY FIGURES*, at 31 December 2020. Information and key figures of the Full Year 2021 will be updated in May 2022, together with the publishing of the Social Responsibility Report 2021 of Prada Group



Source: Getthematic.com- InSights.

d) **Relationship.** Understanding the company-customer relationship. Prada has an advantage which is its exclusive style, thanks to which customer loyalty to the brand is higher. This started from Prada's exclusive relationship with the Italian Royal Family, so its Italian customers consider it as national heritage.

Therefore, although there is a lot of competition in the market, it is very unlikely that its customers will use other substitute products as Prada tries to give a unique experience in its shops in a way with elegant architectural elements. Moreover, its strategy of enhancing brand value with social trends and various values such as gender neutrality or body inclusion creates a strong point of connection with the customer and their loyalty.

6. Keller's Brand Equity Model: advantages and disadvantages.

Advantages of the Keller Model. This model gives value to the brand based on what the buyer has learned about the brand, in other words, the power of a brand will depend on what the consumer has learned, felt, seen and heard about the brand over time, creating loyalty to familiar brands.

If the brand is already established in the market, marketing costs are reduced. This in turn helps the company to increase product prices without affecting sales, because buyers

will associate the brand with quality. For example: A Harley Davidson motorbike is not just a motorbike, it is a "Harley".

Disadvantages of the Keller Model. The four levels are known to be dependent on each other, i.e. the previous level needs to have been successfully achieved in order to progress to the next level.

It is a model that focuses only on the customer's point of view, leaving aside the value of the organisation.

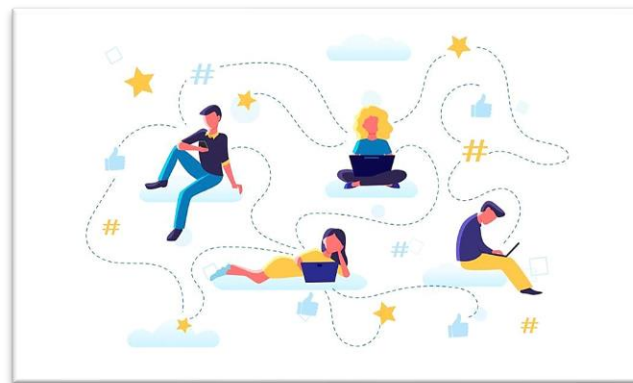
7. Stages on the customer journey map: costumer touchpoints.

What is a customer journey map? It refers to an interaction of the customer with the company for a purpose. They are actions or inactions of customers in which their concerns and needs are reflected.

Then, it is from the moment the customer thinks they need the product until they end up buying it. According to the Salesforce* article, 80% of customers consider their experience with a company to be as important as its products. So, understanding the customer, knowing their needs, interacting with them will allow the company to project and develop a plan to enhance a sale.

Customer journey mapping is a creation of a visual map of the customer's experience with the company. Helping the company to gather information.

The five phases of the customer journey: some are more enduring and some are more momentary, but all are relevant and you cannot move directly to the next without addressing the previous one.



Source: CommBox.io

These five phases, in turn:

1. **Awareness stage (pre-purchase)**, is the initiating role in which the consumer has a need and seeks to satisfy it with different options.

2. **Evaluation and consideration (pre-purchase)**, is the influencer phase, in which the customer starts to look for a product that fits what he/she needs, perhaps by comparing price, benefits or features of a product with a competitor's product. Here it is important that “*familiarity*” with the brand (quality, known history, service, etc.) will influence the decision.

3. **Decision (purchase)**, when the consumer has already chosen the product and is ready to buy it or has already bought it. Then, the company must immediately establish contact with the customer once the purchase of the product and/or service has been made to generate a good experience and to be able to move on to the next stages.

4. **Retention (post-purchase)**, this stage is a great opportunity for the customer to start developing brand loyalty. On the other hand, this is where many customers will abandon the process if they do not find sufficient support.

5. **Advocacy (post-purchase)**, this is the last stage of the process where the customer starts to spread positive messages about the brand, to recommend it to their acquaintances, making their influence on other people facilitate sales. The company can motivate the customer by giving them a membership (affiliate scheme).

8. Customer touch point.

A customer touch point is the interaction of the consumer with your brand through different channels, whether it is through an ad, an employee, a website or an app, interaction before the purchase, during the purchase and after the purchase.

Pre-purchase

- The Prada Group Social networks such as Facebook, Instagram, Twitter, create and collect information in the background to offer you the product that best suits your needs.
- Prada also focuses on customer satisfaction, giving in detail their products, updating its catalog periodically with the latest news, differentiating very well their products, each with their labels, for example its new announcement of bags "try another angle" the Saffiano bowling, in which the official account of Prada has created the hashtag #PradaTriangle (Prada Group, April 23, 2022).
- In its physical shops it provides exceptional customer service, training its employees even in the management of emotions (Luca Giorno Felice, head of digital transformation projects at Prada, 2018).
- Product launch event: Prada has for its Spring-Summer collection 2022 "*reduce to seduce*" through fashion.

Purchase

- The buyer has some kind of contact during the purchase process, either online via the official Prada website or in their physical shops with their team.
- Prada products by catalogue that you can find on their website, In which you will find a detailed description of their creations. <https://www.prada.com/ww/en.html>
- The comments of other users, in which Prada products, adapt to their lives easily.
- At checkout, Prada's team makes the customer feel that they are not buying a product, but a lifestyle full of inspiration (Luca Giorno Felice, head of digital transformation projects at Prada 2018).
- Another strong point is their packaging, as their bags for packaging their products have unique styles depending on the season they will carry a different colour, but always with their style and sobriety. Thus, their bags are wrapped inside a cloth bag that also carries the logo of the brand, their authenticity cards with a unique item number that give much value to the product making them unique for each customer (or limited).

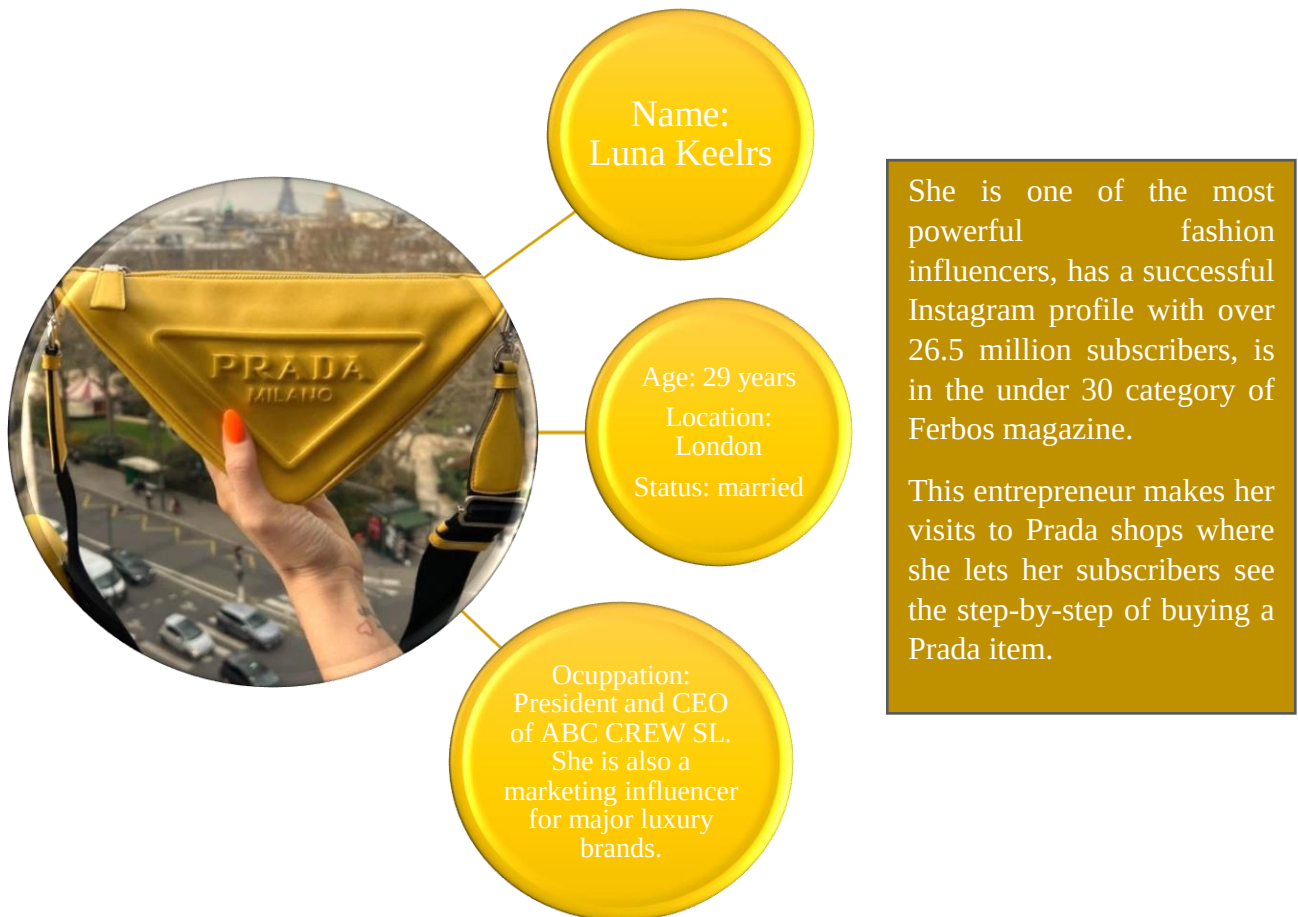
Post- purchase

- At this point all possible information is collected from the buyer, with feedback surveys, customer service and welcome emails. The help centre that Prada has available both in its physical and online shops, for example its partnership with Microsoft (2018) helps it to be agile in selecting certain information from its buyers or on Oracle Retail Cloud Services Merchandise Financial Planning, Assortment and Item Planning which has online customer service and physical customer service points (Prada Group abril 2019).
- At this point if satisfaction is successful the customer can create brand loyalty.

Source: by Author

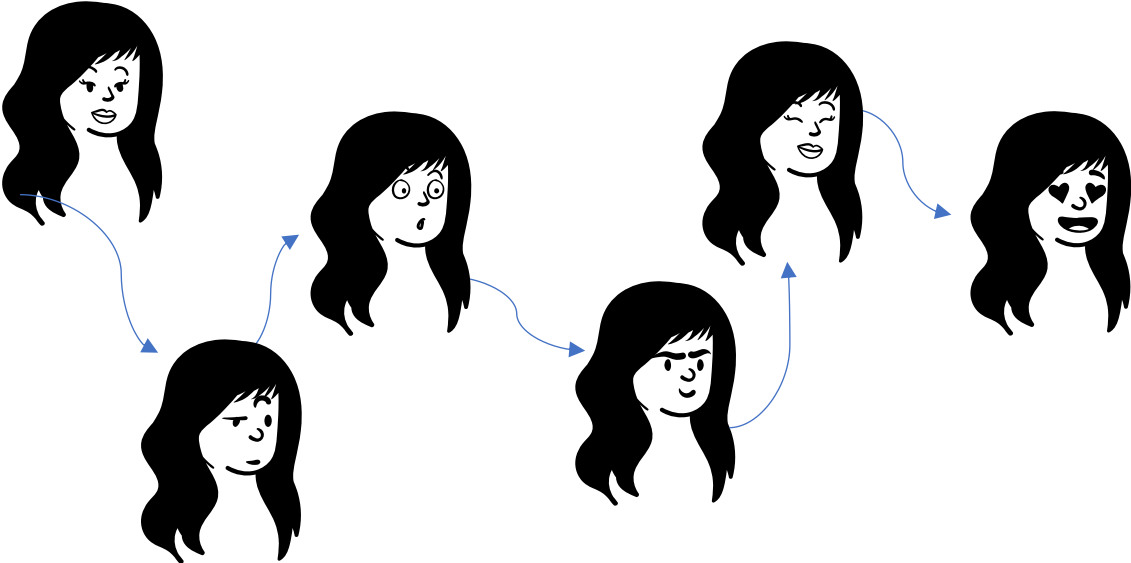
8.1 A profile will be made of the user who can buy in Prada shops.

Prada's concept of aesthetics is governed by codes of good taste and intellectuality, making its products adapt to technology and know-how. Its customers are therefore the reflection of those values that frame Prada's connection with the styling becoming a tool for self-expression.



Source by the author

8.2 Luna's customer journey.

Stages	Awareness	Consideration	Decision	Retention	Advocacy
Personal actions	Luna realises that the next autumn-winter season is starting and starts to look for the latest trends in handbags from luxury brands. She talks to her friends about her needs and asks for suggestions about new bags.	First look for more information on the Internet by visiting the official websites of Prada, Gucci, Lui Vuitton and start comparing the different handbag collections. Analyse the properties such as the manufacturing of their materials or the price.	Luna opted for a Prada bag and chose the "Prada Cleo brushed leather shoulder bag". Add the item to the shopping cart She selects the payment method, enters her credit card details and finally pays for the product and select the delivery method, which is home delivery	Customer service sends a purchase confirmation email to Luna, thanking her for her purchase and offering her a subscription to their website to receive new product trends. Luna subscribes to the Prada website	Luna leaves a positive comment on the speed and simplicity of the product, in Prada's various digital media. Fast and simple which does not detract from the quality of customer service because the packaging arrived perfect, as if it was delivered to the shop. I had a great experience with Prada.
Touch points.	Social Media. Digital Marketing content Online Advertisement		Point Sale Product catalogue Checkout page Product reviews	Selling emails. Warranty certificate Log-in and sign-in page.	Subscription Renewals
Emotions					

Paint points

In certain occasions the customer can have inconveniences when using the product or service, they occur at any point of the journey. Adapting to the example:
We may find a pain point in the **online search**, not finding all the necessary information; or in the **product** that the bag has fewer compartments inside than you expected or the size is too small or large;
pain points in the **delivery** of products, the tracking code very confusing, or the package arrives damaged, as Prada takes too much care of its image.

Source: Author of the assignment

9. Strengths & weaknesses of Prada.

Brand strengths and weaknesses are two internal factors that need to be monitored and adjusted.

Addressing Prada's strengths and weaknesses in the customer journey and touchpoints, we can say, regarding the former (**strengths**) in October 2021, five luxury firms partnered to create the Aura Blockchain Consortium, with the aim of bringing transparency, trust, sustainability and innovation to customers, thus improving the point of contact to their consumers, especially at the first two stages of the customer journey map (awareness and consideration), ensuring for them that the firm's standards are met, so that when the customer seeks product information because a need arises he/she finds out how and what the origin of the products is and, at the time of purchase apart from the receipt, the customer also gets a digital certificate of authenticity, reliable and unrepeatable, unique to the owner of the product.

And regarding its **weaknesses** in the customer journey map, it is known that Prada in 2015 was not very accurate in the creation of its website "*Iconoclastos*", because its catalogue was so scarce and poor in commercial content that the customer could only find information about sunglasses and perfumes, this problem affects the stage of consideration, being a fundamental point of contact with the customer because if the article of which he seeks information does not exist or is not sufficient, it is not enough.

This implied that the firm focused on creating high quality content (such as uploading fashion shows to their official website), but away from making it easy for customers to search for information about the items, another weakness of their website was that it had no predictive search, For example, if you entered the word "trousers", your search had no

results, and finally there were 15 pounds for home delivery, with no information about the delivery time, and no guarantee that your personal and bank details would be safe.

To conclude, it can be said, that at the beginning their point of contact with the consumer via online was not so successful, but over time they have been able to manage and improve the quality of customer service and that before making a purchase, you already feel happy and sure that what you want to buy meets all your needs and expectations.

10. The Total Engagement Model.

The total commitment model is one where the customer is committed to the brand, i.e. has loyalty to the brand. In addition, they recommend the brand's products or services to others.

The strategic elements:

- **Brand:** is a sum of several factors that represent the company including the logo, which must have a well-built value proposition and must be representative of the company
- **Customer Value Proposition**, as a simple description we can say that it is the value you offer to your customers and why they have chosen to buy your products.
- **Culture refers to the values**, objectives and behaviours of the company in the current reality.
- **Customer experience** is the feeling created by the interaction with the brand, related to physical and emotional elements.

This model was first developed by author Christopher Roberts (Roberts and Alpert, 2010¹⁰). The company must apply the following steps if it wants to attract and create engaged customers:

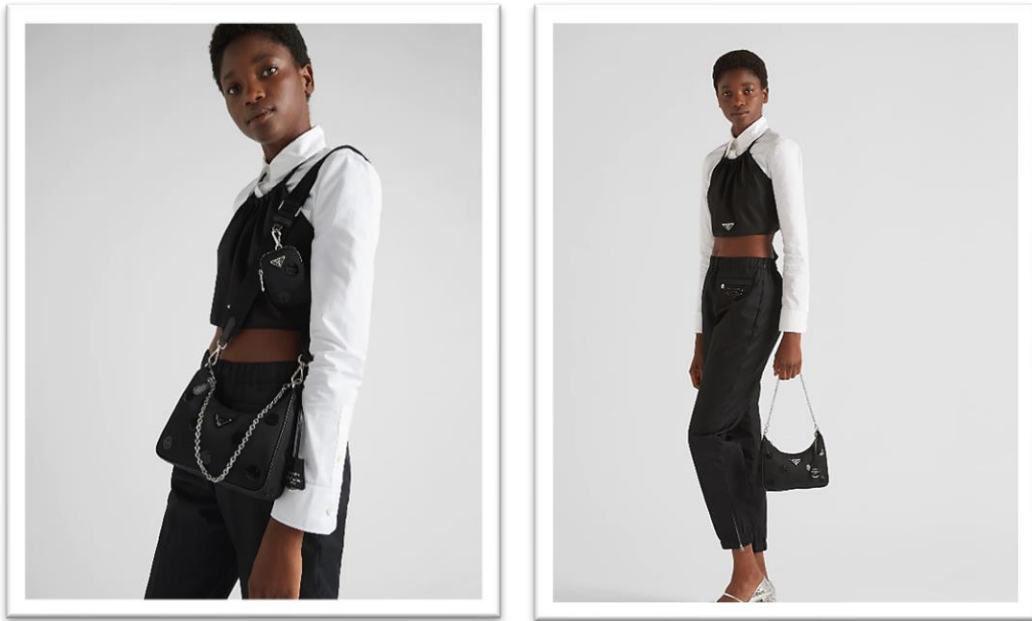
¹⁰ Roberts C., & Alpert F., “*Total customer engagement: Designing and aligning key strategic elements to achieve growth*” UQ Business School, University of Queensland, Brisbane, Australia, 2010. At available: www.emeraldinsight.com/1061-0421.htm

1. Develop a unique value proposition that is based on customer knowledge and competitor positioning.
2. Consistently communicate the brand's value proposition to the customer through its advertising.
3. The commitment of the person is a strong point so that he/she understands the strategy and supports it to be successful.
4. The cultural base will be the result of the promise made through advertising to the customer, generating an experience and memory.

10.1. The Total Engagement Model for Prada

- **Brand**, loyal customers know the true value of the product, because of the trust generated by the brand. Thus, its bags are multi-faceted, adapting to your everyday life, whether for everyday use or for an elegant dinner. To support our words we will take as an example: Prada Re-Edition 2005 Re-Nylon polka-dot bag £ 1,500¹¹, only their elite customers are willing to pay high prices for excellent quality and luxury goods.

¹¹ Grupo Prada 2007- 2021. Available at:
https://www.prada.com/at/en/women/bags/shoulder_bags/products.Prada_Re_Edition_2005_Re_Nylon_polka_dot_bag.1BH204_2D0C_F0002_V_V1L.html



Source: Grupo Prada 2007- 2021

- **Customer value proposition and consumer experience.** Prada's products can be found quickly and easily through its social media channels (Facebook, Instagram, Twitter, Maisie 2020) and also through its official website, providing a seamless, fast and high quality shopping experience. The consumer has a unique experience when they go shopping in its physical shops, where Prada reflects all its values of elegance, good customer service and exclusivity.
- **The culture,** here we can see how the brand observes and is curious about its external world, as it is in constant change, being also the "Drivers of Change" being flexible with what the society and the market demand.

“The transformation and innovation of references, at the core of any evolution, lead us to interact with different cultural disciplines, at times apparently far from our own,

allowing us to capture and anticipate the spirit of the times”. (Miuccia Prada & Patrizio Bertelli¹², Prada S.P.A.,2022)

11. Conclusions.

Throughout this work, we have learned the internal value of the Prada brand, how it has been created and how they have managed to manage and adapt to major changes and developments in society, facing challenges such as the emergence of new technologies, which opens a wider range of possibilities for the creation of marketing strategies that are not only productive in the short term, but that are reflected in their results in the long term.

Also, we have seen that the brand is not only the logo of the company, but within it are included many other values that will make the customer feel committed to the brand, generating family connections that give solidity and loyalty to the product, as loyal buyers are able to remember the product in their memory and share their good (or bad) experiences with society. In this way Prada has created a brand of success and luxury, which has been achieved by the right marketing strategies, with an important focus on satisfying the customer's need, with their points of contact.

The customer will be able to have a new and fulfilling experience from the beginning (when he/she has a need in mind) to the end (he/she manages to satisfy that need by purchasing the product or service).

Every successful brand has to face an unexpected future, full of challenges, as the market is always unpredictable, so Prada is still leading in sales because it has expanded its market to younger consumers, establishing different consumer groups and diversifying the demand, giving references for Prada to open its horizons in the future.

¹² Prada Group, *Purpose*, Prada S.P.A.,2022. Available at:
<https://www.pradagroup.com/en/group/manifesto.html>

12. Recommendation for Prada in improving the point of contact with the customer.

As I mentioned in a previous section of this paper, Prada has been able to reinvent itself and adapt to the enormous changes in society and, in particular, to the continuous development of technology. Taking all this into account, a new point of contact strategy for the exclusive and increasingly demanding customers is to facilitate the moment of purchase, because many of them have busy lives or simply for their own convenience.

If the Prada team joins forces and partners with Microsoft (one of the world's leading technology development companies), they could create a biometric LCD mirror. Currently, this type of technology has been used mainly in the world of video games to make the player feel almost 100% immersed in the game. So, this mirror would have developed a software where you read biometrically your body, size, height, i.e., general measurements, seeing in real time.

Once the app measures the customer, it can go to the next step, go to the Prada catalogue and choose the garment or accessory you want to try on, just as you would do in the fitting room when you are in the shop. Once you have chosen the product you proceed to the usual payment by credit card and delivery to your home.

This point of contact is a great access alternative for all Prada customers and the alternative “*wear the garment before you buy it*” phone app is also an excellent option for all your Prada customers, but with a smaller budget. It is a way to include all publics. In addition, the specialists in charge of the development of new technologies and marketing who have included interactive content for their clients in their companies have achieved a profitability of 25% more compared to companies that did not include any type of interactive content.

Another advantage is that it gives the opportunity for younger potential buyers to be attracted to the brand, thus having a greater reach and growth.

- Instructions for using the app “*Prada your reflection*”.
- 1. Login to the app

2. Start scanning and measuring your body.
3. Open the Prada catalogue
4. Choose your clothes
5. The customer sees the garment as if in the fitting room of the shop.
6. Payment and delivery is made.

Finally with the recommendation, the customer can subscribe to your Prada community to receive notifications of your correct measurements or the size that best suits your body if you do not know what is the one that best suits you. Creating a community is an excellent point of contact because it is a mechanism in which the majority of people who form the group have positive reactions and feel part of the brand.

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