

Concept of 'Fast- Fashion' in Indian Retail Scenario

¹ Guncha Sharma, ² Dr. Pratika Mishra

¹ Research Scholar, Ansal University

² Asst Professor, Ansal University

Abstract

The Study encloses the investigation of characteristics of «fast-fashion» concept and, uncovers the key criteria, as per which the brands are named «fast-fashion». The paper explores the standards of fashion Industry with respect to the 'fast-fashion' sector and indicates the criteria of singling out the target customer audience. The idea under thought is seen as an element of style business vector change. The exploration guarantees that inside of the high-responsiveness idea the fashion is being produced and fabricated keeping in mind the mass-market client. Also it observes consumer's attitude towards change in fashion and psychographics.

Keywords: Fashion Marketing, Fast Fashion, Indian Retail Industry, Fashion Brand Management.

Introduction

It may be admitted that garment industry, as any other complex production organization, may be turning towards arranging the processing furthermore towards promoting strategy, and additionally determining the rising consumers' demand, instead of meeting it. Invariable speeding up of lifestyle and complex augment in social and financial rivalry in the social eye triggers the venturing up of shopper related procedures and extension of customers' interest limits. As of now the principle buyer's model lies in replication of new needs and lessening of utilization cycles. Circumstances like these bring massive changes in the modern day fashion Industry, occupied with, design, promotion and sales activities. Along these lines it activates the concept of 'fast-fashion', high-responsiveness idea into the industry itself. The most far reaching meaning of Fashion business's high-responsiveness was explained by Leslie Davis Burns and Nancy O 'Bryant in 'The Business of Fashion' definitions of this occurrence are liable to change contingent upon the Industrial sector. The Fashion business sees the high-responsiveness in facilitated work fabric and garments as well as thread manufacturers. For these Manufacturers high-responsiveness implies successive turning to advancements and building up association with fabric and garment producers, and in addition retail location" [1]

2. Analysis of Previous Researches and Publications

India has customarily not been an easy marketplace to worldwide brands, be it regulations, absence of top notch retail space or basically the status of buyers. The third part, in any case, is changing quickly with the entrance of Internet, which implies the expectation to absorb information for Indian buyers is shorter as they are tuned in to what's trending all around the world. In the times where clients choose their fashion by looking at the Instagram, brands that work on shorter and quicker lead time are liable to survive longer. Zara and H&M are best placed to focus on the Indian millennials. They compete seriously in all business sectors of the world; India isn't just another test for them. The test would be for GAP, which is stuck in a kind of an emotional meltdown, Benetton or Vero Moda

that are likely in the same class however most likely not as quick and incensed and Indian starting point brands, which don't as a matter of course have the scale or the brand value to contend with worldwide brands.

Fast Fashion has made its mark in India with coming of these international retailers that have provided the buyer with multitude of options and awareness at the same time. Internet has created an environment of options at your disposal and while the customer feels that there is a sense of convenience in the shopping experience, what it has done is added layers to an already complex marketing system. A High-responsiveness concept might be described as an element of design business ultimate change. Already the design business was taking into account "from maker to conclusive client" plan, preconditioning the standard character of outlining and generation, and additionally consequently deciding the significance of the delivered style piece and its interest. In theory, Fashion Industry terms this "pushing" (the items are pushed to the deals and utilize stages). In resistance to this the working of high-responsiveness idea is seen as "drawing" on a basic level, as the style item fabricating procedure is actuated just by rising interest or need to invigorate the design item in accordance with the mass- market client request (customer's "getting" of the style item from the Manufacturers).

The Distribution process ("from maker to definite client") included presentation, support and along these lines high-weight offering to the fashion consumers. In the framework of high-responsiveness, garments are conceived and fabricated on the premise of mass-market sector, instead of original designer's offerings. We can say that the essential market research involving the role of technology is rather decisive in the Marketing departments. Not just dealing with fashion brand management but also in mass media, highlighting the issues in fashion industry.

Fashion brands in India for the mass market acknowledged the developing high-responsiveness idea as another logistics appearance and forecasted its noteworthy part in the design business change and take off from outline situated methodology

as an essential part of popular garments industry. By and by, the results of presenting quick form inside of the worldwide in fashion garments market had all the marks of being significantly more genuine. Regardless of the way that organizations, occupied with the present business sector portion, are fulfilled by every one of the favourable circumstances offered by “fast fashion” (pick up in deals, benefit improvement, warehousing uses decrease, deals season chop down), they are compelled to be liable to persistent change and generation of new item keep pace with modernizations in the business circle and to completely satisfy the buyers' interest inside of the structure of extraordinary rivalry. Thus the undertaking segment of their style item goes behind as respects of its imaginativeness, bringing about genuine worries of these fashion brands.

3. Results and Discussion

The main characteristic of high-responsiveness idea is consistent picture change inside of the connection of fashion trends. The most noteworthy outside criteria of the idea achievement was month to month or even week by week, as opposed to season-based reestablishment of garments, as a design item, inside of the style market. It brought about intense diminishment in design item life-cycle and its multifold repeat in the life of fleeting changing pattern inclination.^[4]

This can be clarified by the focal motto of ‘fast-fashion’ concept – opportune fulfilment of purchasers' interest for design item at moderate costs. At the end of the day the high-responsiveness idea has overwhelmingly attacked the mass market section. Right now the dynamic ‘fast-fashion’ idea progression is followed in that market segment, the purchasers of which as respects of their attitude towards fashion is not conservative but of that of highly fashion conscious. To be specific these customer profiles are all the more frequently subject to incitement as respects of reuse of fashion articles. Availability of the goods on internet, everyday low cost and constant rotation of popular goods in sales outlets/online allow timely and cheaply copying the image and character, offered by designer brands within the elite fashion market segment.

Principals of ‘fast fashion in the fashion industry can be pinned into some segments. Fashion item discharged in little groups and successive redesign of models in accordance with state-of-the-art propensities. Limited course of every design piece keeping in mind the end goal to accentuate its selectiveness and in this its value in consumer's mind. Also by frequently refreshing the assortment of design item in discount stores (2-4 times each month). Short-term offer of design item in deals outlets, what permits minimizing the need to present the deals of the season.

The key part of high-responsiveness idea is thought to be the shopping agiotage, activated by a great degree restricted flow of exceptionally in fashion pieces, available to mass buyer. Such a procedure lead to the circumstance, in which the style item is fit for fulfilling the necessities of mass customer more along these lines, as the rehashed course of every model is absurd and, therefore, barely likely. The portrayed circumstance just adds to high-responsiveness idea solid entrance into customers' brains, making the hallucination of adherence to form result of ‘prêt-a-porte de luxe’ class, having

the same restricted and unrepeated course.

The advertising so as to shop agiotage is likewise fortified and demonstrates advancements generally utilized inside of the division under thought: promoting, PR-occasions, and merchandising.

In particular the velocity of trademarks' reaction to changes in design inclinations, and sufficient style item combination rectification (inside of the system of business accessibility) pull in mass-business sector client, particularly of those from metropolitan urban communities with its fast speed of life supporting the soul of popular garments change. In close connection with design business high-responsiveness idea the ‘just-in-time’ idea has developed. The primary pith of the idea is that the column stock and material utilized for garments generation (particularly under states of steady arrangement change and new garments creation in little groups) are supplied to assembling plant up to start of the creation cycle, diminishing the warehousing expense to least.

Subsequently, organizations, occupied with the industrial facility supplied and retail marks portions, don't just re-establish the trendy garments arrangement, they change the way to deal with its creation keeping in mind the end goal to consent to and fulfil the necessities of mass-business sector client. This being the situation, beforehand around 80% of all the trendy garments collection was secured by the primary things, and just 20% were focused at generation and offer of grouping, subject to up to date inclinations. But today the needs have changed, and in particular the popular arrangement is viewed as of fundamental significance by the organizations, working in high-responsiveness idea stream. “Fashion Capsule”, shaped on the premise of aesthetic and in vogue topics of current in fashion inclinations constitutes the premise for combination advancement and accumulations plan.

Accordingly the trendy garment collection in sales outlets are continually re-established cultivating the sentiment need to get the most up to date fashion piece, in this way upgrading the clients' interest and shopping agiotage. Likewise, such a quick turn over of design items in retail locations adds to change of clients' demeanour towards moulding their own requirements. The term of wearing in vogue garments has elicited to least, over the long haul making the elegant outfits “single-use” things. The primary parts of fruitful working of fast fashion high-responsiveness idea inside of the style business are spoken in exhibit 1.

By reference to the actuality, that fast-Fashion idea needs the complete scope of mass-business sector client in the most brief time conceivable, the processing plant supplied and particularly business brands, occupied with the fragment, were named ‘network brands’. The name is gotten from the deal approach – in vogue garments of these organizations is generally sold in broadly spoken to exchanging system, grasping mono-und multi-brand shops.

On the off chance that portraying the idea system brand in accordance with the same criteria as other style business brands, it will meet all the novel characteristics of ‘brand’ - customized name, exchange mark, images and other personality components, essential for validation of the popular item, delivered by the brand. As respects of particular system brands elements, they are highlighted in Table 2.

Concept of fast fashion

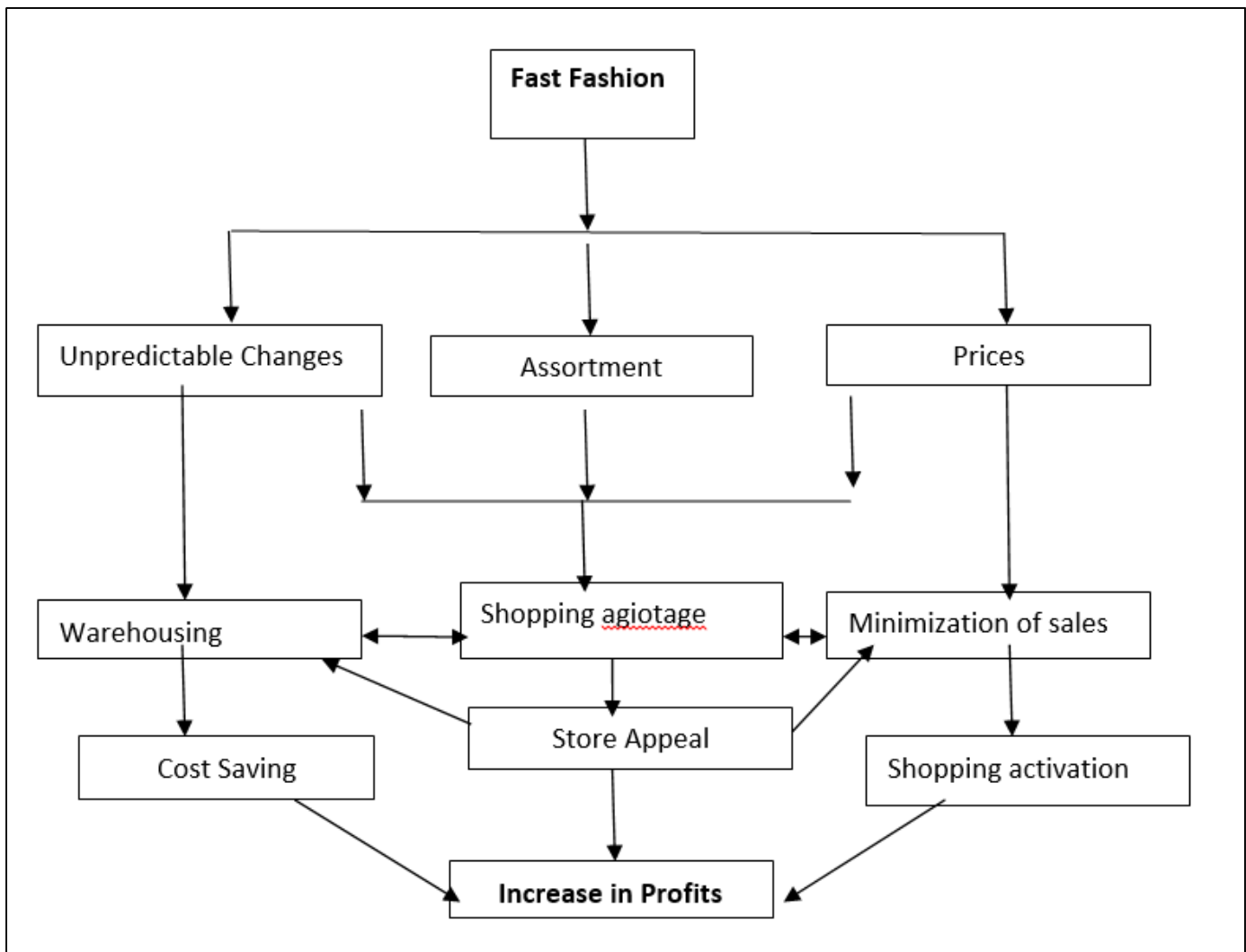


Exhibit 1

The aggressive world of fashion makes the brands and suppliers leads to approach of Catch 22 in the design world. Top Fashion houses, possessing designer brands and «de luxury market», make style, create state-of-the-art venture characters and present day propensities and foster their progression in the public eye with the assistance of broad communications, promoting and demonstrate innovations, framing fashion standards in the general public. Then again when it comes to getting the business fulfilment because of headway and offers of own thoughts the mass business sector has all the earmarks of being brimming with stylish item in the quick manner incarnation. The Retailer speeds up to make new present day propensities and gauges with a specific end goal to keep general clients' and broad communications consideration. In any case the makers of original brands with steadily expanding recurrence need to acknowledge the inclinations, beginning in mass manner. Colin McDowell in his book "Designer Tricks", examining the criticalness of catwalk and different types of style inclinations presentation, has expressed: "Specifically

here the recently outlined item are approbated. Organizations, offering garments for mass shopper, participate with wide scopes of offices, making design patterns for two-three seasons ahead and duplicate the high fashion models, designs and interweaving, adjusting them for the mass market. This is a genuine part of high fashion in exchange: show the new patterns for shading, fabrics and adornments".^[2]

Comparable repeating nature of various brand presence inside of the shoppers market compels the designer brands to adjust the bearings of their exercises. In such a way the chic garments lines for various target customer (for instance, Fashion House DIOR is discharging three diffuse outfit lines: lady prêt-a-porte MISS DIOR, kids BABY DIOR and manprêt-a-porte CHRISTIAN DIOR MONSIEUR) is showing up. Besides, the world style business sector is seeing initiation in offer of licenses for the utilization of Fashion Houses names on prominent utilization things, not identified with garments (Pierre Cardin is the originator of the propensity); well-known designers grow the circle of their action to other outline fields (jewellery, textiles, home furnishing and so forth)

Table 2: Factors and characteristics of world brands in fashion business

| Factors 1 | Characteristics 2 |
|--|---|
| Seasonality | Minimum six collections a year provided that world fashion-calendar dictates extremely tight deadlines for designing, production, advertisement and sale of season collections |
| Role of brand-manager in shaping the brand | Shaping of fashion-tendency, support of clothes stylistic uniqueness, participation in designing the season program of marketing communication of the brand are included into professional duties of brand-manager |
| Flagship stores | Traditionally the network brands are sold either in own shops or through the system of franchising agreements with dealers, specifying seasonal volumes, procurement terms, requirements to retail space arrangement, terms of collection supply. An important tendency lies in creating so-called flagship stores, being the quintessence of aesthetic philosophy of the brand and creating unique shopping atmosphere |
| Positioning | Uniqueness of network trade mark is determined by sharply outlined position in comprehending the target audience, rather than by style, form and color of the fashion product |
| Balance of models and accessories | Possibility for the customer to create Total Look (stylistically shaped project image of the customer), i.e. be dressed from head to foot in one "designer" brand |

4. Conclusions

Exploring the outcome of the carried out analysis it is worth citing, that the experience of fashionable garment mass consumption demonstrates the need of steady change in fashion standards and patterns, constituting the fashion main scope of activities. It depends to be specific on buyers and manufacturers of fashion item whether the style business will be completely spoken to inside of the mass business sector. Complexity of creation advances and modernization of assembling gear constitute a huge foundation for the velocity of fashion redesign. It permits delivering more fashion garments in briefest time, and additionally decreasing the item cost because of utilization of automatization and worldwide separation of work inside of the generation process. Correspondingly, the investigation of costs on materials, time spent for item planning, and in addition generation consumptions constitute the key criteria of productive in fashion garment outline inside of the structure of quick form idea.

All things considered, the best approach is the combination of imaginative thoughts of High Fashion Houses' creators and beauticians, offering trademarks and manufacturing plant supplied brands within the fast fashion segment. Developer of fashion brands increase vast scale contribution and accessibility of fashion product, and, subsequently, tonnage media and marketing system. Then again with their names they give the mass utilization in trendy garment with the clue of eliteness, bringing about restricted flow, compelled representation in the business outlets and boosting of item cost. The present inclination of joint efforts forming is creating both effectively and in enhanced bearing and might turn into the beginning stage for another idea of chic advancements dispersion in future.

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