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VELVET *Edge*

Birthing New Ventures in Fashion

Part 1



Birthing new ventures in fashion is challenging. Amidst increasingly dominant legacy brands, a stiffer competitive landscape, a preponderance of AI-enabled creativity and a more complicated consumer market, it is not uncommon to see yesterday's hot brands bite the dust today. But somehow, in fashion, the show must go on. This was vividly demonstrated by how, this past week, the fall-winter haute couture shows in Paris found ways to hold as planned despite the wanton unrest (the week before) across the French capital and other French cities.

More than ever, emerging fashion brands must evolve ingenious ways to successfully overcome the modern obstacles to market success. Blandness and a lack of thought are not an option. Coasting to success remains an aberration. In short, an intentional plan for distinctiveness has become the *sine qua non* for aspiring fashion brands looking to make their mark in the industry.

For one, every brand with an eye for success must approach retail differently from the traditional factory-stockist-consumer route. The brand must know the prevailing sentiments of its primary audiences and redesign legacy models to accommodate contemporary consumer sentiments. One brand, that has leaned into this mindset is Everlane, the American direct-to-consumer fashion company operating out of the US East Coast. Everlane put a twist on the traditional retail model, focusing on transparency and ethical manufacturing practices.

This transparent approach offered customers insight into the production costs and factories behind each product. In an age of accountability, this model works. By bridging the gap between consumers and the manufacturing process, Everlane has built a loyal customer base that appreciates its commitment to sustainability and responsible sourcing.

Designing retail models that resonate with target markets is one thing, realistically achieving sustainability and circularity in fashion is another key area of concern for the modern brand. Rothy's, a US footwear company, has triumphed over this challenge. Rothy's creates stylish and sustainable shoes from recycled plastic water bottles. Combining innovative materials and 3D knitting technology, Rothy's has established a niche in the market, appealing to eco-conscious consumers seeking style and sustainability.

Yet, Sustainability is not about biomaterials or circular models alone. Integrating technology into the fashion value chain for the purpose of tempering consumption waste can be a game changer for new brands. Rent the Runway comes to mind. This premier e-commerce service has revolutionized the way people consume fashion; offering a subscription-based service that allows customers to rent designer clothing and accessories. The brand leverages technology to manage inventory, logistics, and customer preferences.



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In fact, Rent the Runway has transformed the consumption-heavy value chain and created a convenient, affordable and sustainable way for individuals to access everyday, workwear or high-end fashion. With professionals returning to offices post-COVID, the company is seeing a surge in demand for workwear rentals and riding on that market traction to move towards profitability.

Competition remains a formidable challenge for emerging fashion brands. Another example is Glossier, a beauty and skincare brand. The brand has successfully navigated the competitive landscape by focusing on building a strong community, listening to feedback from this community and co-designing products and experiences with its community. Through this unique customer engagement approach, Glossier has cultivated a dedicated following of beauty enthusiasts who feel personally connected to the brand. That brand connection has allowed the brand to gain a competitive edge and established its cult-like status in a highly competitive cosmetic industry.

Waves of innovation often seasonally wash ashore the waterfront of any industry, creating a flurry of new products, styles and business models. When those waves eventually wane, the competitive edges they minted will erode with them. As such, staying ahead of trends is crucial in the fast-paced fashion industry. For example, by capitalizing on the growing demand for sustainable products and prioritizing comfort without sacrificing style, Allbirds, has become a go-to brand for eco-conscious consumers seeking fashionable footwear. Allbirds makes some shoes from merino wool and eucalyptus tree fibres, delivering footwear that is both sustainable, stylish and comfortable. That nexus, where smart innovation dovetails with consumer trends, is where clever brands shine....

TO BE CONTINUED.



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