#### CH 5 : Strategic Planning & Marketing Insights

#### The macro-environment:

- The macro-environment refers to all external factors that affect a company's business operations.
- Although uncontrollable, it is of utmost importance for a company to analyze and get familiar with these factors in order to proact and react appropriately.
- The six dimensions of the macro-environment are addressed through the PESTLE analysis model. Beyond
  universal variables, specific variables need to be examined in fashion-oriented industries.
  - Political: Governments' political stance and orientation towards economic, sociocultural, technological, legal and environmental matters.
  - Economic: Consumer purchasing power, Interest rates, Currency fluctuations, Raw materials cost, Labor cost, Tax rates.
  - Sociocultural: Demographic data( distribution of age, gender, ethnicities, income, education, occupations, etc), Ethical & sustainable consumption, Diversity and Inclusion, Core beliefs and values
  - Technological: Manufacturing technologies, Integration level of artificial intelligence, Integration level of extensive reality (AR, VR, MR), Integration level of online banking & e-commerce
  - Legal: Intellectual property rights, Consumer protection regulations, Environmental regulations, Labor laws, Data privacy and security
  - Environmental: Climate, Raw material availability, Sustainable conduct.

#### The micro-environment:

- The microenvironment involves all actors surrounding the company and affecting its ability to serve its customers.
   This embraces the company's internal stakeholders and external influential players.
  - Internal Stakeholders (Company): This refers to the company itself, including its employees, management, resources, culture, and overall structure. How efficiently the company operates internally will influence how well it interacts with external factors.
  - External Influential Players: Suppliers, marketing Intermediaries, competitors, publics(the media, local
    communities, government agencies, activist groups, or even potential investors), and customers.

#### Swot analysis:

- Strengths are internal factors that give a brand an advantage. These include:
  - Strong brand image
  - Good relationships with PR companies
  - High quality of production
  - Exclusive products
  - Unique designs
  - High levels of craftsmanship
  - Collection variety/brand portfolio
  - Speed in manufacturing
  - Physical stores
  - Customer service
- Weaknesses are internal factors that put a brand at a disadvantage. These include:
  - Dependence on physical shops/ limited online presence
  - Inability to expand to other markets
  - Lack of control over production or too much dependence on third-party suppliers
  - Weak relationships with customers
  - Low quality

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  - The Rise of Digital Reading Selected Cases Planning Marrketing Strategy Pb 2000
  - Advantages of eBooks Over Traditional Books
- 2. Identifying Selected Cases Planning Marrketing Strategy Pb 2000
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
- 3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Selected Cases Planning Marrketing Strategy Pb 2000
  - User-Friendly Interface
- 4. Exploring eBook Recommendations from Selected Cases Planning Marrketing Strategy Pb 2000
  - Personalized Recommendations
  - Selected Cases Planning Marrketing Strategy Pb 2000 User Reviews and Ratings
  - Selected Cases Planning Marrketing Strategy Pb 2000 and Bestseller Lists
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  - Selected Cases Planning Marrketing Strategy Pb 2000 eBook Subscription Services
  - Selected Cases Planning Marrketing Strategy Pb 2000 Budget-Friendly Options
- 6. Navigating Selected Cases Planning Marrketing Strategy Pb 2000 eBook Formats

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  - Interactive Elements Selected Cases Planning Marrketing Strategy Pb 2000
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  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Selected Cases Planning Marrketing Strategy Pb 2000
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  - Benefits of a Digital Library
  - o Creating a Diverse Reading Collection Selected Cases Planning Marrketing Strategy Pb 2000
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  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Selected Cases Planning Marrketing Strategy Pb 2000
  - Setting Reading Goals Selected Cases Planning Marrketing Strategy Pb 2000
  - Carving Out Dedicated Reading Time
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  - Fact-Checking eBook Content of Selected Cases Planning Marrketing Strategy Pb 2000
  - Distinguishing Credible Sources
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  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
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