

Consulting News

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„I am neither in the past, nor avant-garde. My style follows life.“

Coco Chanel

01 Editorial

I find these words by Coco Chanel very inspiring. Fashion is not only an outward expression, but a reflection of our life and personality. In a world that is constantly changing and where trends come and go, it is important to stay true to yourself. Coco Chanel teaches us that true beauty lies in individuality and that our fashion should follow the rhythm of life. We should not be overwhelmed by the hustle and bustle of time but be present in every moment and express our own style. Be bold, be unique and let your fashion be an extension of yourself. Whether you find expression in timeless classics or bold creations, let your fashion tell your story and add sparkle to your life. Enjoy the freedom to express your personality through your clothing. Become aware of yourself and just be yourself!

Yours Monique Fischer

02 Put yourself at the service of your team

Many successful companies that enjoy healthy growth, sustainability and profitability are often led by a mindset based on strong values. Value-based leadership communicates a shared set of core values to all employees with the goal of driving employee engagement, performance, and even retention. This, in turn, directly impacts growth and profitability in a positive way. To achieve this, the focus of leadership mindset needs to radically change.

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03 What goes wrong in fashion companies?

In recent months, we keep hearing about large and small fashion companies filing for insolvency. According to statista, 22 insolvency proceedings were opened in Germany in 2022 in the textile retail sector, and 39 in the clothing retail sector. This year, brands such as Galeria, Gerry Weber, HR Group Reno, Peek&Cloppenburg, Scotch & Soda and many more have already taken this step. Fortunately, insolvency does not always mean the end. The main goal is to stabilize the company while continuing its operations and carrying on (possibly with new owners). However, it is always a stress test, both for companies and their employees as well as for business partners.

On behalf of Microsoft and the Confederation of German Employers' Associations (BDA), the market research company GfK examined German companies in a „Resilience Check“ (2020) and found five factors that are crucial to a company's resilience: Employee mindset, leadership and trust, business process clarity, organizational adaptability, and agile IT infrastructure. The goal of creating a resilient enterprise must be at the top of every CEO's agenda. This task must be actively addressed immediately and despite the acute challenges. After all, crises will continue to define our everyday lives in the future, and that is precisely where new opportunities lie.

[Want to practice leadership?](#)

04 A visit to the „Wow Concept“ in Madrid is like visiting another world

With the realization of „Wow Concept“ (eight floors and 5,500 square meters of space) in Madrid, the architecture firm External Reference has made an innovative throw. The retail space functions like a large theater stage on which elements are constantly changing. The online shopping experience is complemented by interactive systems. In addition to „Tech Garage,“ „Self-Care Lab“ and „Home Boulevard,“ three floors are dedicated to apparel and sneakers. Digital brands, established companies and streetwear companies can be found here. All floors are aesthetically and conceptually independent. On one of the fashion floors, the aesthetic is renewed every season, while another floor - inspired by fashion shows - offers scenarios for various events. The third fashion floor immerses visitors in a technically oriented space. One year after opening, it is clear that „Wow Concept“ has succeeded in bringing its digital presence into the physical world. The opening of a second store is already being planned.

Despite all the digitalization: brands today would rather look for the physical than the digital aspect because this is amply covered, CEO Dimas Gimeno is convinced of that.

[Discover Wow now!](#)

05 In the face of the financial crisis, brands can support their customers

Due to the high cost of living, consumers are looking for frugal life hacks to help them stay within their budgets. Brands can play a key role here to show their community values and foster long-term loyalty. Even at the height of the pandemic, many brands began proactively ensuring their customer had access to their products. In addition to obvious ways like lowering (or at least not raising) prices, couponing, and discount promotions, you can offer attractive and exclusive deals to your customers who participate in your loyalty program - even from your collaborative partners. Or offer a repair service so that an item of clothing can be worn even longer. Stay in touch with your customers and your target group on all channels. On social media you can offer practical tips that will ease the burden on your customers' wallets, such as how to properly care for an item of clothing. A section with faulty or second-hand products could also be an attractive point of attraction. By responding to your customers' wishes and needs in times of crisis, your chances of securing their loyalty in good times grow.



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Marc O'Polo sets the course for further growth

Innovative workplace concepts, a Scandinavian-style lounge, flexible workplaces amid state-of-the-art, light-flooded architecture - the „House of Product“ is the new centerpiece on the Marc O'Polo campus. According to Werner Böck, Chairman of the Supervisory Board and majority shareholder of the company, it is „an investment for our employees, who are given the necessary space and inspiring environment for creative ideas here.“

Fraud in online stores at a very high level for years

This is shown by the current CRIF survey „Fraud in e-commerce“ for the DACH region. 94 percent (D), 86 percent (CH), 64 percent (A) of the companies surveyed have been victims of fraud. The most common methods include identity theft (customers impersonate another real person), the provision of falsified name and/or address data and inbound fraud. The latter refers to the ordering process in which buyers know in advance that they will not pay the bill.