



A Work Project, presented as part of the requirements for the Award of a Masters Degree in Management from the NOVA – School of Business and Economics



TM Collection Consulting Project



A project conducted under the supervision of: PhD Professor Carlos Marques

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Introduction

As final stage of the Nova SBE Masters in Management a Work Project was conducted under the Connect to Success Program, in partnership with the company TM Collection. Although the work was developed by the three elements of the group, each one was focused in certain subjects. The following individual report aims to present my main contributions for the development of the project as well as the key personal learnings and challenges of this experience.

Main personal contributions

The topics of the project in which my contribution and influence were especially relevant are described and synthesized below.

A market research was conducted through a survey-based methodology in order to identify the typical TM consumer and his/her position regarding the brand.

Then, an external analysis was developed, including an analysis of the industry and a Porter's 6 forces framework. These were essential to provide the current overview of the global market of luxury fashion, assessing the main future trends and evaluating the competitive environment.

The results of this analysis along with team's conclusions will allow TM to be more prepared to respond to future challenges, embrace upcoming opportunities, and make more knowledgeable decisions. A top-down approach was settled in order to breakdown the analysis and to get to the main conclusions more efficiently. Firstly, the industry was analyzed at a general level (luxury industry) and afterwards it was narrowed down to the specific segment in which TM Collection is operating and in which the project is focused on (luxury women fashion industry).

Moreover, an analysis of the competitors was performed to identify the actual and potential players that TM faces, as well as to assess their performance, recognizing the key assets and skills that lead them to business success. By identifying and studying competitors, the team was able to assess TM positioning within the market and to evaluate the company's current strategy.

All in all, TM operates in a very competitive market. In order to deepen the focus of the study, it was decided to consider only the competitors who presented the same core competences as TM's and had a substantial online presence. Those core competences were pointed out with the collaboration of TM and its customers (through the conducted survey).

Furthermore, the e-commerce key success factors (KSF) were studied and selected by the team through the conduction of an in-depth online research and examination of numerous related documents.

With the aim of taking advantage of competitors “best practices” that could foster TM online success, and display how TM plays in this channel, a benchmarking analysis was conducted. Using this tool, TM performance was compared with direct competitors, and with successful players in the online channel, operating or not in the same industry. This analysis was based on the previously selected KSF. The main conclusions of the benchmarking analysis were pointed out through the SWOT framework, where the strengths and weaknesses as well as the opportunities and threats of TM were identified.

The benchmarking findings regarding the KSF served as a base for the specific recommendations proposed by the team, pointing out in detail the execution plan for the outlined strategy. Those recommendations were presented through redesigning the Marketing Mix, focusing mainly on the promotion and placement strategies. For the other two dimensions, price and product, minor recommendations were addressed. The marketing mix was analyzed and redesigned in order to enable TM to achieve the desired responses from its target market.

Finally, further recommendations were also proposed for the next steps that TM might undertake after successfully implementing the suggested strategy.

Personal learnings and challenges

Integrating the Connect to Success Consulting program was an extremely enriching experience. It allowed me to develop myself in both professional and personal fields, through the acquisition of new hard and soft skills and the reinforcement of the ones I already had.

It was a very positive way to conclude this cycle of my studies, as I had the opportunity to apply the knowledge I gained throughout the last years in a real-life situation and realize the challenging difference between theory and practice.

By working closely with a real company, I could learn more about the *modus operandi* of an organization and witness the dynamics of the business world. The development of a close relationship with TM and the constant flow of information exchanged were key to deliver successfully and reach the final results. I was able to understand the importance of communication and involvement with the client in order to align expectations and efficiently

respond to its needs. The fact that the team's recommendations could actually guide the company's strategy was in one hand an additional motivational factor, while on the other had a pressure factor due to the high responsibility.

Personally, the main challenges and consequent lessons of this project were regarding project-management knowledge and team working. In one hand, the capacity of designing an efficient work plan where the right activities and steps are established in order to reach the settled objectives. For example, from such a broad challenge as increasing the sales volume, being able to find a proper path and guideline for this project was not immediate. On the other hand, working with a team in such a significant project was initially demanding, mainly in terms of organization, as during the development of this project I and another colleague were working professionally for other companies. Still, after finding the right balance, team-working turned out to be an extremely rewarding experience. The team was able to take advantage of a bigger pool of skills and ideas, and tried to complete each other's faults, creating a much more enriched outcome. This required trust and cooperation within the group, which led to a pleasant working environment.

In conclusion, this project was a priceless lesson, I was put outside my comfort zone and was able to learn a lot about myself. My strengths as well as some of my weaknesses were exposed and I became more conscious of them. I realized that I am a structured person that needs clear milestones to set personal deadlines, which serve as quick-wins to keep me motivated. That my commitment, focus and critical thinking were valuable characteristics for the progress of the project. On the other hand, I have the propensity to not always listen to others and truly consider their opinion, focusing too much on mine. I improved my ability to deal with stressful situations, quickly respond when problems arise and deal with adversities. I developed analytical skills, and became more pragmatic in structuring problems and solving them.

I truly believe this experience gave me an opportunity to become a more valuable person and professional, and will positively affect my performance in my future career.