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**

**Individual Assessement**



A project under the supervision of: PhD Professor Carlos Marques

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## Introduction

The present individual report aims at summarizing the personal experience acquired along the development of the work project carried out under the project "Connect to Success Program". As part of a project developed to devise a strategy to improve TM Collection sales, it has inherent to it some key learnings and main challenges that will be referenced on the following report. Moreover, individual contributions to the final output will be highlighted.

## Individual Contribution

The greatest contribution devoted by myself was essentially on the following stages: (1) Consumer analysis, which required the analysis of the empirical data collected from a survey and the further discussion of the market research. (2) External analysis – in this sector I worked on the market definition and Porter's five forces; (3) STP Analysis, namely the market targeting, point of difference and the positioning statement; (4) Competitors Analysis – I studied for both indirect and direct, but especially direct competition required a deeper search on a first stage to get the brands that had the requirements to be consider a direct competitor and then a further analysis of each one; (5) Key success factors – This stage was the understanding of what is really relevant for a business to be successful online; (6) Online benchmark – A comparison method between TM and benchmark competitors was used to evaluate the actual position of TM and get best practices that could foster TM online success; (7) SWOT analysis – based on the previous benchmark TM weaknesses and strengths were easily identified; (8) Marketing Mix; and finally, (9) Recommendations – those had the aim at redesigning each level of the marketing mix to help TM achieve the main goal. I believe this was the part I felt more responsibility to do as it is the core of the project.

## Main Challenges

There were several challenges that arose from the project development that were consequently lessons. Initially it was difficult to both narrow the challenge and find the path that would lead us to the final outcomes. I believe it was due to our lack of knowledge on the specific industry in Portugal and worldwide. As so, to surpass this challenge an extensive market research had to be done, through analysis of market trends and well-established companies in the industry allowed to get a deeper understanding of the luxury

fashion industry confined to the slow movement. Furthermore a consumer analysis was also helpful as we could gather information about real consumers' needs and expectations.

As a group team it was not always easy to find a balance. Additionally, I and another colleague had a professional activity in parallel so we found difficult to work as group. Moreover, we were not always in agreement. However, cooperation within the group was essential to find an equilibrium, and at the end of the day the team was able to adjust and complement the weaknesses of each other's. Furthermore, after group brainstorming some work was delegated in order to increase our efficiency. Thus, deadlines were more likely to be met.

## Key Learnings

Connect to Success Program has been an enriching experience both personally and professionally. Working closely with a real company allowed me to get a deeper knowledge about the real business world, and the challenges companies face. From a consultant perspective, I found out that it is extremely important to have a healthy relationship with the client in order to have a flow of information from both parts to get the best final results possible, and thus satisfy the client's needs.

Indeed, the experience was even greater due to the close contact with TM Collection team, namely, Teresa Martins, Joana Fonseca and Claudia Seifarth. They had an important role over the whole project, as they were always available to discuss and to share inputs. Somehow, they showed us how to be passionate about TM, allowing us to be conscious in regards to problem solving.

During the three months I worked on the project I learn a lot about myself. My strengths but specially my weaknesses were pointed out. I also felt that I had a positive impact on the organization. Indeed, the small size of the company allowed us as consultants to have a higher degree of influence on the business. Furthermore, with this real case in mind I could easily acknowledge that a brand with high performance in product quality and in production processes but with lack of reputation cannot extract enough revenues, especially if the company is not aware of the current market trends.