BACKGROUND:
Promotional customer incentives such as coupons and sale events are a critical component of many retailers’ value proposition. When executed strategically, discounting can be an effective way to drive traffic for the entire store and fulfill strategic objectives like customer acquisition and retention. While promotions increase customer demand and boost topline sales in the short-term, excessive reliance on broad-based promotions can have an adverse effect on long-term bottom line profitability. Facing both external pressures to keep up with an increasingly competitive marketplace and the internal pressure to comp year over year sales growth and manage inventory investments, many traditional retailers are caught in a downward spiral of increasingly longer, deeper, broader promotions. Without a nuanced, data-driven approach to promotions, they continue to attract deal-driven consumers who are unlikely to remain loyal, expect to only buy on discount and thereby reduce the perceived value of the retailer’s brand.

OBJECTIVE:
In this year’s case study you will develop an analytical approach to improving promotional effectiveness for a fashion retailer or brand of your choice. The fashion apparel (men’s, women’s, kids, or gender neutral), accessories, footwear, home or beauty retailer/brand must be publicly traded. The retailer can be either a single-brand specialty retailer or a multi-brand department store. Your goal will be to identify broad-based sale events or promotional customer incentive activity that can be eliminated or reduced with minimal risk of sales loss. You will then propose alternate strategies designed to increase customer lifetime value.

FORMAT:
This year, cases should be submitted as an 11-slide deck, landscape orientation, with slides sized for on-screen show 4:3, 10” x 7.5”. Submission files can be created in any software of the applicants choosing (Powerpoint, Keynote, Adobe InDesign, Illustrator etc.), however all cases must be submitted in a flat PDF format without video or sound.

No specific font or format will be enforced, and you are encouraged to utilize visuals throughout your presentation (all digital images used must be properly cited). It is advisable to not overload each slide with information, and to keep your presentation concise and to the point: each slide should take no more than 1-2 minutes to absorb by the reader. All references should be annotated in slide footnotes. If additional footnotes are necessary, you may add one (1) additional slide to the Appendix footnotes. Do not use hyperlinks in a footnote as the content cannot be accessed once the case study is converted to a PDF to upload. Be sure to proofread your case study. Points will be deducted for not following format directions, as well as for grammar and spelling errors.
MARKETING ANALYTICS: REVERSING PROMOTIONAL BEHAVIOR

You are the Chief Strategy & Analytics Officer for a publicly-traded fashion brand or retailer that engages in broad-based promotional sale events and/or coupon strategies. Your objective is to develop an analytical approach to improving promotional effectiveness and to present your ideas to your company’s CEO.

SLIDE 1: Include one title sentence to summarize the case and discipline of your case study. Outline how your deck is broken out (suggested slide assignment below is optional).

SLIDE 2: Write an executive summary, covering all components of your case study. This should not be a summary of your case background or an introduction. People reading your executive summary should get the essence of your case study without fine detail. The executive summary should be in paragraph format, no longer than 300 words.

SLIDES 3-7: Design an analytical approach to identify recurring broad-based sale events or coupon activity that can be eliminated or reduced (i.e. lower depth, shorter timeframe etc.) with margin upside and minimal sales risk.

- Your objective is not to collect and analyze data, but rather to identify what types of structured and unstructured data would be relevant to your analysis.
- Develop a methodology for how to define and systematically measure the incremental sales and margin value of a subset of recurring promotional events currently employed by your brand or retailer of choice.
- Consider how you would benchmark results observed, separating out the impact of marketing spend effectiveness, level (depth & breadth) of discounting, seasonality, inventory levels and other external factors such as the promotional activity of a relevant competitor set.
- Your approach should be scalable to the entire assortment carried by your brand or retailer of choice. Provide specific examples for one product category to walk through your methodology in detail.

SLIDE 8: Consider any investments you would need to make in order to acquire information needed to conduct your measurement analysis.

- What data can you assume is already available to your brand or retailer?
- What type of third-party information would you need to collect or acquire?
- What type of testing (if any) would you propose, and how would it be executed?

SLIDE 9-10: Once you have described an approach to identify promotions that drive minimal incremental sales and margin value, propose alternate strategies designed to increase customer lifetime value.

- Describe how you would ensure that any sales-risk associated with eliminating broad-based promotions can be addressed with alternate growth strategies aimed to profitably drive customer lifetime value.

SLIDE 11: Briefly reiterate your promotional effectiveness measurement methodology and proposed next steps.

APPENDIX SLIDES 12-17: Use up to five slides to summarize any research you have done on best practices for evaluating promotional effectiveness. Use one additional slide for footnotes and a bibliography.
JUDGING CRITERIA:

Your case will be reviewed by industry professionals including the FSF Board of Governors, FSF Mentors, and FSF Alumni. Judges will use the following criteria to score your case:

CREATIVITY & FEASIBILITY (50%)
- Is the applicant’s idea innovative and does it solve the objective of the case?
- Is the applicant’s idea well-thought-out and conceivably executable?

RESEARCH (30%)
- Has the applicant completed exhaustive research on best-in-class market players and their retailer of choice in order to successfully fulfill the objective at hand?
- Has the applicant acknowledged any instances in which their idea (or something close to) has been executed in the past, and whether it was successful?
- Does the applicant display strong business acumen and common sense?

CLARITY (15%)
- Has the applicant clearly completed each portion of their prompt?
- Does the applicant’s case follow logical development and a clear structure; is it easy to follow and summarize?

FORMAT (5%)
- Has the applicant used correct grammar and spelling?
- Has the applicant included a title page with one sentence to summarize the case?
- Was the student's name and school kept anonymous?

REQUIRED DOCUMENTS FOR SUBMISSION:
1) Completed FSF Case Study
2) Cover Letter: Please prepare a 250-300 word maximum cover letter containing your response to the following questions:
   ○ Why are you interested in the fashion industry?
   ○ What are your current career aspirations?
   ○ Why have you decided to select your case study discipline?
3) Current Resume
4) Current Unofficial Transcription

DEADLINES AND ANNOUNCEMENT OF COMPETITION RESULTS:

September 30th, 2020 - Complete your Applicant Profile and take the Eligibility Quiz on Wizehive, the case study submission platform. Your FSF faculty member will provide you with the Wizehive link.

October 18th, 2020 - Submit all four of your required documents mentioned above on Wizehive BEFORE 11:59 PM Eastern Standard Time. Please be advised, the Wizehive portal will automatically close PROMPTLY at 12:00 AM EST on October 19th, 2020. Be sure to allow sufficient time to upload all four required documents.

Confirmation of Submission - Once submitted, you will receive confirmation on your Wizehive Homepage that your submission process is completed.

Announcement of Scholarship Results - The Scholarship competition results will be sent to the FSF faculty member at your school by the first week of December. Your FSF faculty member will share the results with you.