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Full Length Research

Brand Audit and Revitalisation Strategy for Charles & Keith

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This study was carried out to identify business processes that hamper the global growth of Charles & Keith's market share and subsequently propose a communication plan on how to recruit and sustain new customers. Unsatisfactory support services were identified as a salient factor that prompted Charles & Keith's customers to consider switching to substitute fashion brands. However, it pinpointed that customers associated Charles & Keith with quality and trendy products. The communication objectives were structured around creating brand awareness, repositioning the value proposition of the brand, and improving business processes for the utmost satisfaction of customers. This report was prepared to target American children through their mother because mothers were identified to be active mediators in commercials targeted at children. The report also targets young women in the United States of America because they were identified to have high financial and consumer purchasing power. The media landscape analysis showed that Facebook, Instagram, and Print media can be leveraged by Charles & Keith through influencer marketing to create brand awareness which will, in turn, add financial value to its brand. Because research carried out showed that Americans on Instagram trust brands endorsed by celebrities, they remember adverts they see online more than any other online user, they spend more time on Facebook compared to other social media and prefer reading print media to online magazines.

Keywords:Charles & Keith, Brand Audit, Brand revitalisation, communication strategy, Singapore, macroeconomics, microeconomics

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INTRODUCTION

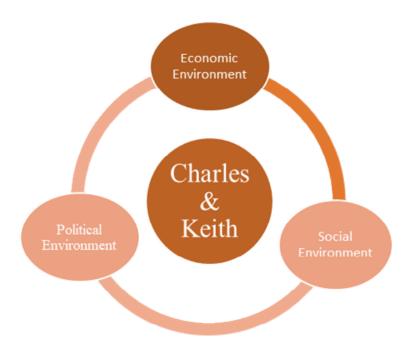
Charles & Keith Group subsequently referred to as Charles & Keith, is a fashioncompanyfounded in 1996 by Charles and Keith Wong in Singapore. The company currently operates 600 stores across 37 countries. Singapore is a sovereign island city in Southeast Asia, it is characterised bypolitical stability, a stable economy, liberal trade policies, a small population, and an ageing population.

Charles & Keithwas developed specifically to cater for female fashion, with a vision to encouragewomen to express themselves and make bold statements through their fashion styles. Charles Keith uses its corporate name as a parent brand name across all its product range i.e. (handbags, footwear, eyewear, and accessories).

This research aims to develop a communicationstrategy that will revitalisethe Charles & Keith brand, and ultimately recruit and sustain new customers in the American market segment. This study intends to achieve its objective by analysing the environment Charles & Keith operates inusing PEST and PORTER's five forces, conducting a brand audit for Charles & Keith, and analysing the media landscape that is largely available to Americans.

The media analysis will enable Charles & Keith to ascertain which media will aid its brand awareness program, reach a large audience, add financial value to its brand by recruiting and sustainingnew customers, and convert them from visiting customers toreturning customers.

Macroeconomic



Political

Singapore is situated in a regional trading centre, it is considered the third least corrupt country in the world with a stable political environment which was achieved through its small population (Huff 1999). The small population makes it easy for lawmakers to implement trade policies such as an "open" or "free" market" or free-port policy where import duties are imposed only on liquor, tobacco, petroleum products and motor vehicles and export controls are restricted to only health and security related products (Chen and Shao 2017).

Due to theseliberal trade policiesin Singapore, the nation has become a global hub for trading and shippingfashion apparel for foreign companies. This in turn makes the market environment very competitive, which could pose a significant threat to Charles & Keith. However, there is an argument that home-grown brands such as Charles & Keith which are seen to be Singaporean, have a competitive edge over foreign brands due to their local geographical ties (Chintagunta, 2021). Therefore, Charles and Keith being an established company dating to 1996 with broad international reach, its value as a home-grown brand would not be significantly diminished.

EconomicEnvironment

As indicated above, Singapore operates a free market economythat is regulated by the laws of supply and demand(Li et al. 2017) and this encourages fashion companies to innovate and introduce new products into the market, it also gives them the power to determine production quantity and set prices with a goal to maximise profits without government interference.

Related to the idea of a free market is that no one market entity sets the prices nor determines the production quantity for the entire market. Because consumers in a market decide which product to purchase, from whom, and at what price they are willing to pay (Aviv et al. 2019). Given this consumer discretion regarding purchases and fashion preferences, Charles & Keith need to continually invest in market research to gain insight intowhat consumers need to sustain and increase its market share.

Social Environment:

Singaporeansattach more importance to a career than intimate relationships which has caused low fertility rate in the country and hasled to therapid increase in the ageing population(Malhotra et al. 2019). Fashion companies in Singapore that have factories stand to suffer from this decline in manpower. A study carried out by the United Nations in 2019 showed that the ageing population of 65years and above has doubled from 6percent in 1990 to 11percent in 2019 in South-eastern Asia, and it is expected to double by 2050 due to the increased advanced health care system.

However, the retirement age in Singapore is 62 years, but the Singaporean Government require employers to offer re-

employment to eligible workers to enable them to work for additional five years shifting the retirement age to 67years (Malhotra et al. 2019). Although older people return to work, their labour force participation rate will be low due to an increase in medical needs. Consequently, the decline in manpower will cause Charles & Keith to incur a high operating cost due outsourcing of labour or development of a production plant in countries with higher manpower.

Microeconomics



Consumer bargaining power

Charles & Keith adopts the fast-fashion model (Cadence 2022). Fast fashionis characterised by quick production and distribution of the latest fashion trends that lure customers to their fashion stores because of their desire to wear the latest fashion designs (Shi et al. 2021).

However, sales have been argued to not be solely dependent on retail stores, because of the increased opportunity of digital marketing through social media, company-owned media platforms and social media influencers who play a key role in marketing, promoting, and expanding the growth of new designs that influence customers purchasing decisions (Chavan 2018). The availability of digital technologies and platforms lowers the bargaining power of Charles & Keith andgives the consumer a higher bargaining power because consumers are exposed to a wide rangeof fashion brandsto choose from before making a purchase decision.

Threat of new entrants:

Renowned fashion companies such as Charles & Keith adoptthe fast-fashion model bymanufacturing and quick distribution of emerging styles tomaximise profit before the style goes out of vogue. The adoption of the model is due to the short life span of fashion trends before they are out of vogue (Choi et al. 2011).

Studies have shown that fashion companythat adopts the fast fashion model incurs lesser operating expenses because of their engagement in large scale production which is too costly and risky for new entrants to venture into (Esmail Al-Ekam 2020), hence the threat of new entrants is low.

Threat of substitutes

Fashion companies usedynamic pricing strategies toinfluence consumers' purchase decisionsregardingtheir products(Yan and He 2019). Research showed that, when prices fall, more products will be demanded because the price is elastic to demand (Begg and Ward 2020).

Singapore is an affluent country that is increasingly developing into a fashion apparel hub, and Singaporeans are brand conscious (Timperio et al. 2016). Singaporeans'lifestylessuggest that patronage is greatly influenced by branding, hence lowering prices could suggest that the brand is of inferior quality. The threat of substitutes towards Charles & Keith is considered to be low because it is an established brand dating to 1996, and its price is inelastic to the demandbecause Singaporeans are brand-conscious.

Supplier's bargaining power

Suppliers are salient factors that can affect or enhance a company's profitability because the level of influence a supplier has on the terms and conditions of its contract agreement with a fashion company plays a salientrole in the cost and quality of its product (Cheng et al. 2021).

However, the liberal trade policy in Singapore, which supports duty-free items that are not related to health, petroleum and liquormakes the market competitive. thereby lowering suppliers'bargaining power because fashion companies like Charles & Keith will have the opportunity of choosing from various raw material suppliers in different regions(Chen and Shao 2017).

Brand Audit

The performance of Charles & Keith'sstrategy will be reviewed, to ascertain how effective and efficient its marketing strategy is.

This study intends to audit Charles & Keith under the following subheads:

- Brand value propositionstatement
- II. Business strategy
- III. Brand attitude
- IV. Competitor analysis

Brand Value Proposition Statement:

Brand position is the act of creating an image for a brand and its offerings with a point of difference that distinguishes the brand from its competitors and generates purchase intention(Kotler et al. 2019). Brand position can be communicated through a value propositions statement. This statement consists of the tangible and using the brand's product.

Evaluation of Value Proposition Statement

Using the value propositionstatement of Nike as a benchmark to evaluate Charles & Keith's value mission statement.

Nike "Nikesports wears bring inspiration and innovation to athletes in the world. If you have a bodyand wear Nike, then you are an athlete." (Nike).

Nike connects with its customersthrough emotions rather than connecting through the functional values of its sports products.

Charles & Keith "Charles & Keith was founded with the vision to empowerwomen through fashion, and ultimately help them to express themselves freely. It also promises its customers affordable luxurious fashion products that are stylish with high quality" (Charles & Keith).

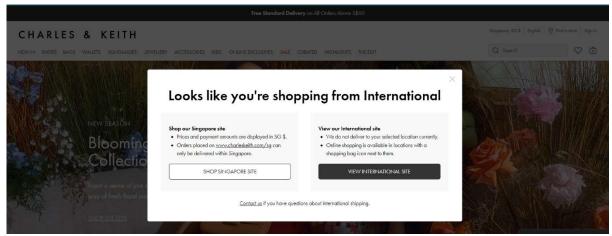
The value proposition statement of Charles & Keith is more focused on its brand promise, (quality, style and affordable luxury fashion products). Analysis of the Charles & Keith brand statement shows that it embodies an explicit value proposition that connects customers to the functional benefits of its product, but however, it has no imaginary emotional connection its customers will experience while obtaining and using its product as seen in that of Nike.

Studies carried out by (Kotler et al. 2019)showed thatconnecting with customers emotionally play a key role in customers' selection and loyalty to a brand, because customers no longer focus on the products and services of a brand instead customers want to buy dreams and experience.

BusinessStrategy

Business strategies are set out plans and objectives on how a business intends to achieve a point of difference in a particular market (Kotler et al. 2019).

Charles & Keith capitalises on digital marketing for global awareness of its brand and sales of its product.it achieves this objective through its owned media platform www.charlesandkeith.comto make its offerings available in various countries where it does not have physical retail stores.



Source: Charles & Keith's official website

When customers visit the Charles & Keith website, they are automatically notified to shop based on their country/ region and pay in their local currency.they are also offered free shipping as an incentive to purchase products worth \$60. Although (Chaffey, 2019) opined that the market mix of product, price, place and promotion facilitates the customer's purchasing decision. However, (Kotler et al. 2019) suggest that it does not give utmost satisfaction to the customers, rather utmost comes from intangible offerings such as good support services.

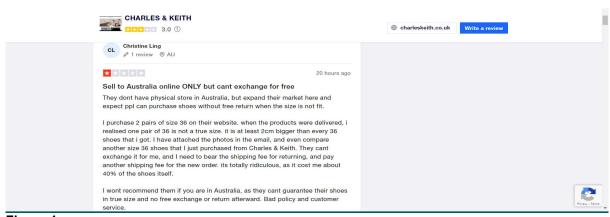


Figure.1 Source: Trustpilot.com

The customer reviewabove indicates that there is no customer value satisfaction because of the unfavourable return policy of the brand whereby the total customer's cost of obtaining the brand's offering outweighs the total customer's benefit. The review suggests that the company is more product-oriented which implies that the companyis more focused on getting its products across to its consumer but lacks the core business process to ensure the customer has a successful and pleasurable shopping experience. However, extensive research by (Kotler et al. 2019) has shown that customer value satisfaction generates repurchase intention, and that value satisfaction is a mix of the brand's tangible and intangible offerings.

Brand attitude:

Brand attitude is referred to as the customers'evaluation, emotional feelings and opinions towards a brand's product or service(Kotler et al. 2019).

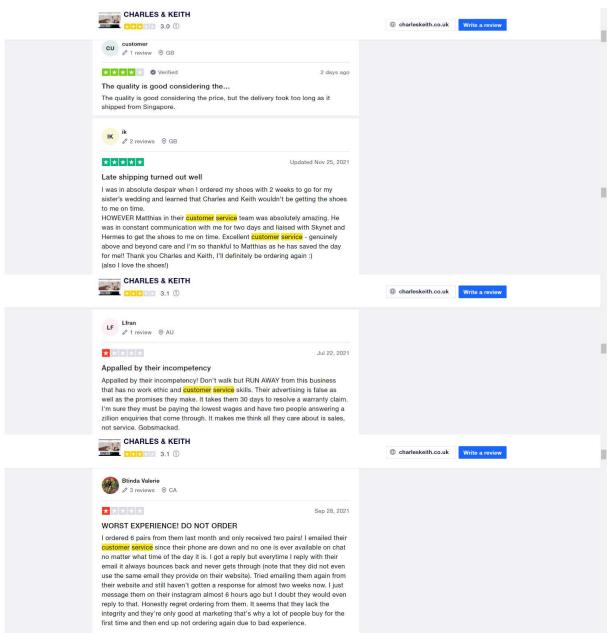


Figure 2: customers review Source: Trustpilot.com

The customer's attitude towards the brand shows thatcustomers associate quality, affordable and stylish products with the brand. However, the satisfaction and dissatisfaction expressed by the customers imply that good support service is a salient factor that drives customer value satisfaction.

Studies have shown that brand loyalty does not come from fulfilling brand promises alone, rather it comes from acknowledging customer dissatisfaction(Kotler et al. 2019). Furthermore (Kotler et al. 2019)suggested that for a brand to keep customers loyal to its brand, it must be willing and able to resolve difficult situations notwithstanding cost implications. Because word of mouth support for a brand came more from unhappy customers who had their difficult situations resolved than those who had a pleasant purchase experience.

Competitor analysis

Charles & Keith's biggest competitor is Zara because they target the same customer segments which make it easy for customers to defect from one brand to the other.

Zara attracted about a 93.6million visits on its website in January 2022 compared to 1.6million visits on the Charles & Keith website.



Figure 1 Source: Author.Similarweb

Evaluation of competitor values

The vision/ mission statement of Charles & Keith

"Charles & Keith was founded with the vision of empowering women through fashion to help them express themselves freely. It also promises its customers affordable luxurious fashion products that are stylish with high quality" (Charles & Keith)

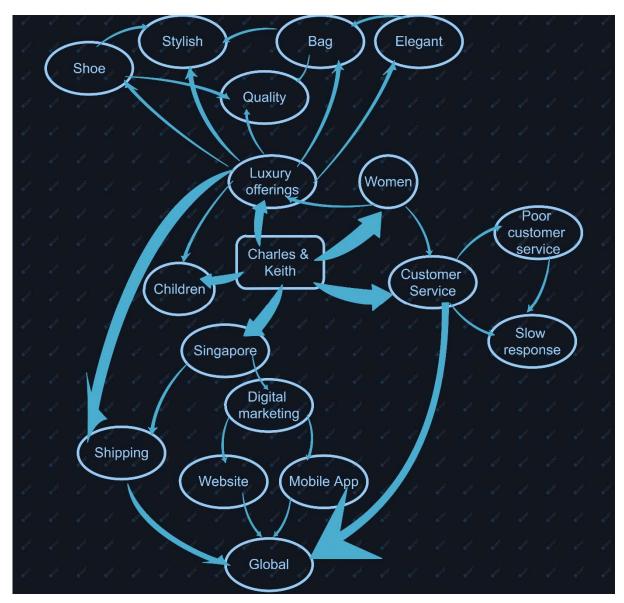
The statement shows that the company adopts a product-oriented strategy because it prioritises offering its customers affordable and quality products.

while the mission statement of Zara state that

"Zara is committed to satisfying its customer's desires, and it pledges to continue the path of innovating its business processes to improve customers' experience. In addition, Zara promises its customers the availability of new designs that are sourced from affordable, high-quality material" (Zara)

The mission statement shows that Zara's competitive edge in the market is structured toward the adoption of a market-oriented strategy.because it is not just committed to providing quality and affordable design like Charles & Keith, the statement also emphasizes that the customer's experience is a top priority.

Conceptual Map



The concept map was used to elicit the core brand associations and show a network of how they are connected to the brand. The core associations of a brand make up the brand image and showcase everything a brand represents (Kotler et al. 2019).

Customer's brand perception and association

The brand audit shows that Charles & Keith'sstrength is largely associated with its ability to use digital marketing to offerquality and affordable products to 36 countries where it does not have physical stores.

The customer's perception shows that the brands' weakness lies in its inability to offer good support service to its customers. Surveys conducted by (Kotler et al. 2019) have shown that inefficientcustomer services hampers businessgrowth and causes customers to defect to substitute brands.

SWOT Analysis

SWOT is a framework used in analysing the internal and external factors that enhances or affects the competitive position of a business.

STRENGTHS WEAKNESSES 1) Strategic business 1) Uncomfortable footwear due to location that enables fast size variations in different countries shipping of products 2) Inefficient support service to carter for global E-commerce 2) Strong online presence complaint 3) Strong brand awareness 3) Logistics on returns where the 4) Quality products company does not have physical stores. Charles & Keith **OPPORTUNITIES THREATS** 1) Intense competition in the fashion industry 1) Business expansion through 2) Change in consumer fashion taste and E-commerce preferences 3) Legal and economic policies 2) Brand endorsement by 4) Consumers spreading negative electronic word celebrities and influencers of mouth on blogs and websites. 3) Partnering with other brands to increase brand awareness 4) Increased market share beyond Asia

Charles & Keith's Current Customers:

Research has shown that geographical association establishes a connection between brands and the consumer(Chintagunta, 2021). In the case of Charles & Keith, its current customers are young Singaporean women because their perceived value of the brand is connected to the brand being strongly Singaporean.

CHARLES & KEITH





Customer Characteristics

- Highly educated women with power jobs
- Impulsive and active shoppers with high spending power
- Career oriented and not interested in having children
- Interested in new products and trust adverts endorsed by celebrities
- They possess a wealth of information on new products

Research has shown that Singaporean women are highly educated. Consequently, they prioritisea career over an intimate relationship. Theywere further identified as impulse shoppers and heavy spenders on fashion, food, technology and furniturebecause of the economic circumstance surrounding acquiring a home or a car(Strijbosch 2015).

Target audience

Recent studies by(Huddleston and Minahan 2011) suggest that American womenreignsupremebecause they are well educated, and have high financial and consumer spending power. The study also observed that they play a salient role in influencing family purchase behaviour and most often, influence the decision of a male shopper. Hence this study intends to target and recruit them as customers.

Persona 1: Children through Mothers who adopt the permissive parenting style.

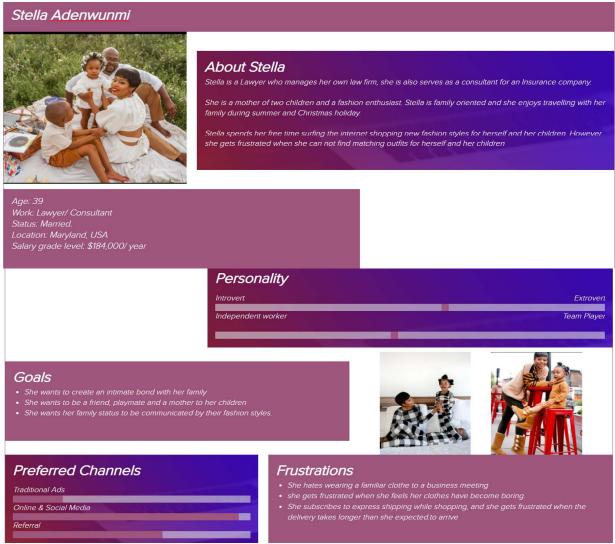


Image source: Instagram

Research carried out by (Wisenblit et al. 2013)demonstrated that mothers are active mediators compared to fathers in commercials targeted at children, and the studies proposed that motherswho adopt a permissive parenting styleexhibit (PPS) a high level of nurturing and affection towards their children. However, PPS was conclusively established to engenderchildren with the power to influence family purchase behaviour.

Persona II: Working-class women

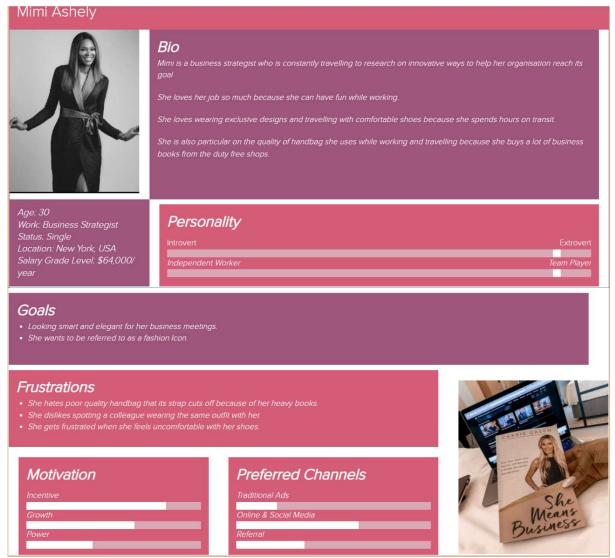


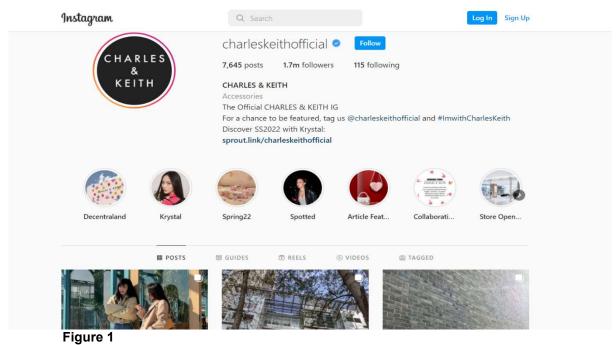
Image source: Instagram

It has been observed that fast fashion modelsin collaboration with influencer marketingcan be used to target workingclass women because theyhave a fashion-oriented impulse(Weinberger et al. 2017). The fashion-oriented impulse serves as a strong urge causing spontaneous purchase of new fashion products.

Media Landscape:

Instagram

Charles & Keith has a large audience of 1.7million on Instagramand leverages its official Instagram page to create and spread awareness for its brand.



Source: compiled by author. Instagram

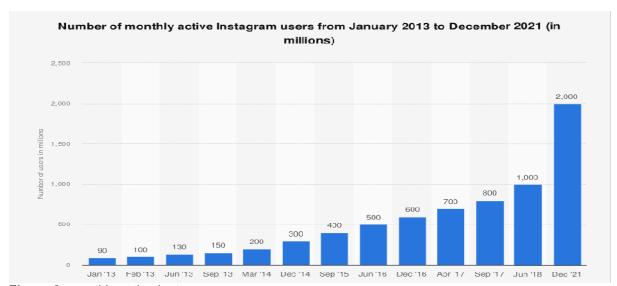


Figure 2: monthly active Instagram users **Source:** Compiled by author. Statista

Instagram users clocked two billion in December 2021 (Instagram et al 2021), therefore Charles & Keith has endless opportunities to gain more followers through brand awareness which will in turn add to its financial value. Because studies suggest that Instagram users remember adverts they have seen online more than the average online user (Hootsuite et al2021).

Instagram Influence and Market Size

Charles & Keith leverages influencers on creatingand spreading awareness for its new product.



Figure 3
Source: compiled by author. Instagram

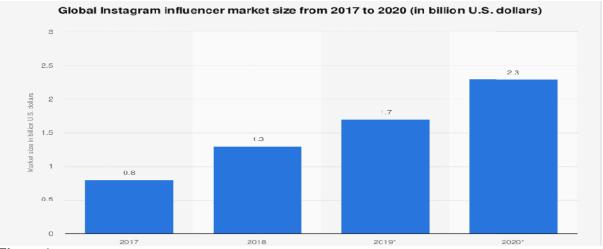


Figure 4. Source:compiled by author. Statista

Instagram users are early adopters of new products, and their purchase behaviour is greatly influenced by celebrities or influencers because they consider brands endorsed by celebrities to be reliable (Mediakix 2019).

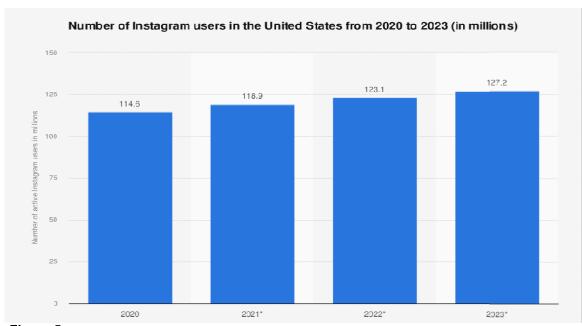


Figure 5.
Source: Statista

The trend in the graph shows that Instagram users in the United States of America rose from 114.6million in 2020 to 123.1million in the first quarter of 2022 and it is forecasted to reach 127.2million users by 2023.Conclusively the number of Instagram users will continue to increase progressively, hence the engagement of American social media influencers by Charles & Keith will increase its brand visibility in the American market.

Facebook

Charles & Keith uses Facebook to reach a larger audience of 2.5million followers compared to its 1.7million followers on Instagram.

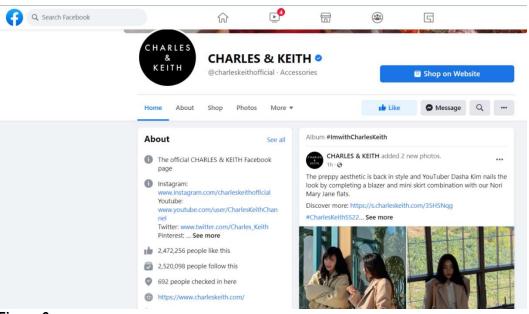


Figure 6 Source; compiled by author. Facebook

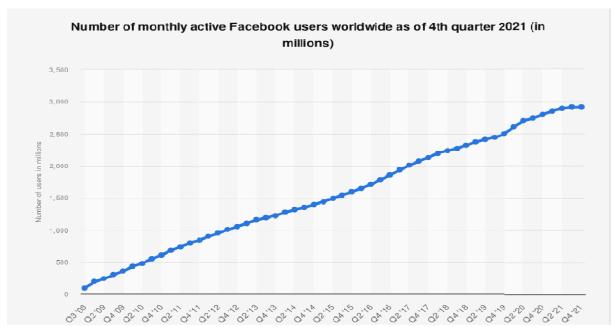


Figure 7: Facebook monthly active users **Source**: compiled by author. Statista

Facebook is the most used social media platform in the world, the average time spent a day is estimated to be 33minutes (Meta Platforms 2022).

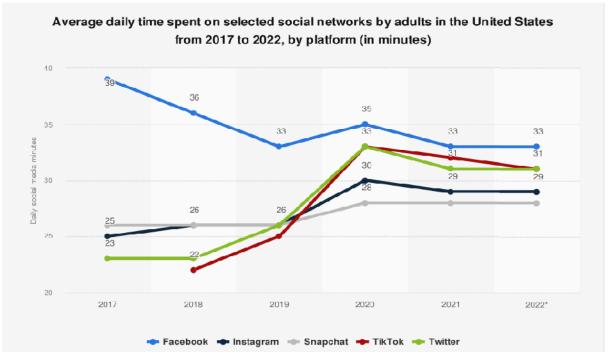


Figure 8: average time on social media per day **Source:** compiled by author. Statista

Americans spend more time on Facebook compared to other social media platforms (eMarketer 2021). Therefore Charles & Keith can leverage more on Facebook to reach the proposed target audience and increase its market share.

Print Media

Print media has beengreatly affected by social media, hence some fashion magazines such as People magazine have moved online to retain their readers.

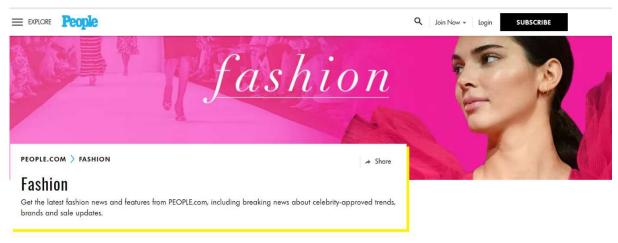


Figure 9:People Magazine Source: People magazine

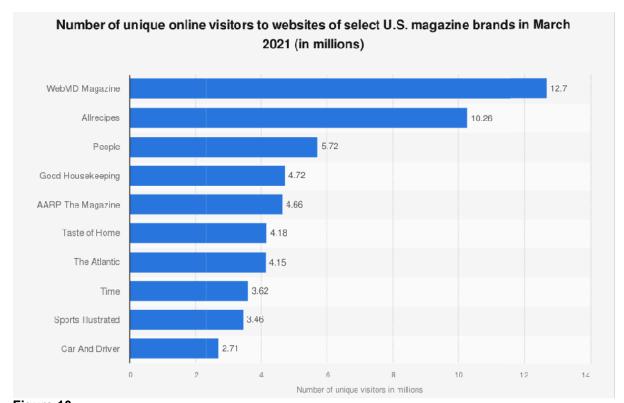


Figure 10.
Source: compiled by author. Statista

A survey showed that in 2021, People magazine was ranked the most visited online fashion magazine in the United States (AAM. 2021).

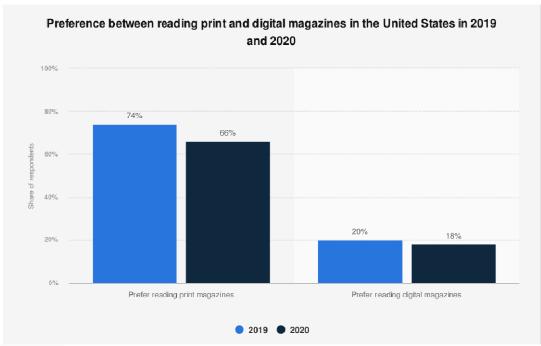


Figure 11.

Results from a survey showed that adults inthe United States of America spent approximately 15minutes a day reading magazines, and 66% of magazine readerspreferred print magazines over online magazines(MPA2021). Hence Charles & Keith'scollaboration with print media in the US will increase its brand awareness and add financial value to the brand.

Communication Strategy



Figure 12.

Content Strategy

Influencer marketing is a form of social media marketing in which brands collaborate with influencers or celebrities as a means of creating and spreading brand awareness because commercials with public figures reach a larger audience (Mediakix 2019).

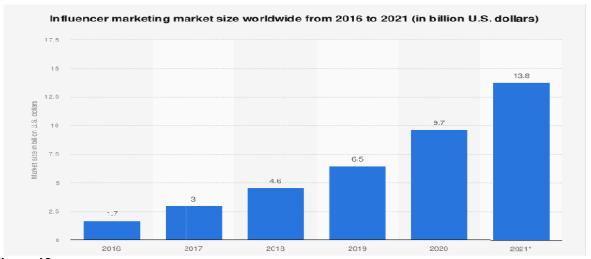


Figure 13. Source: Statista

The graph above showsthe market size of influencers is increasing progressively each year, therefore engagement of influencers

Social Interactive Strategy

This strategy is structured toward carefully monitoring, listening and responding to customers' complaints and enquiries becauserecent studies by (Li et al. 2020)established that engaging customers on social media platforms ie. Instagram gives the company a better insight intocustomers' needs, which will in turn help in satisfying the customers and buildinga strong relationships.

Communication Objectives.

Repositioning Vision statement

Digital marketing is highly associated with customer perceived value (CPV) of intangible offerings i.e.support services(Kotler et al. 2019). Therefore, a high CPV rating of Charles & Keith'sintangible attributes will avail its sustainable competitive advantage in the global market.

The reposition objective is structured toward formulating a new business management program that will reposition Charles & Keith from a product to a market-oriented brand and include a value delivery system in the vision statement. Becausestudies have shown that positioning a brand as being market-oriented, transforms a consumer's negative perception into a positive one, and creates an image that occupies a distinctive place in the consumer's memory(Kotler et al. 2019).

Improvement of Business Processes That Create PositiveBrand Perception:

Perception reflectswhat consumers think or feel about the brand's product and services in the case of Charles & Keith,its customer perception is cantered on the inefficiency of itscustomer services, andmarketing has been suggested to be a battle of perception rather than the battle of increasing sales (Kotler et al. 2019).

Negative brand perceptions have been identified toinstigate customers' defection to substitute brands(Kotler et al. 2019). Therefore, improving business processes that will generate positivebrand perception for Charles & Keith, will add to its financial valueby reducing the threat of substitutes, increasing brand loyalty and customers' willingness to recommend the brand to friends and family

Increase Brand awareness:

Kotler (2019) in his studies opined that satisfied customers have high customer lifetime value and tend to spread positive word of mouth (WOM)concerninga brand,hefurther suggested that customers acquired through WOM are more profitable and valuable in the long run compared to customers acquired through adverts and promotions(Kotler et al. 2019).

However, to acquire customers through WOM, Charles & Keith has to engage its customers on social media by replying totheir comments or liking their photos. Because customer engagement on social media enhances customers' feelings, creates a sense of belonging and validation in customers which leads to customers' willingness to actively promote the brand through WOM(Moro et al. 2016).

Retention and conversion of visiting customers to loyal customers:

Customer satisfaction is key to retaining customers, maintaining a competitive edge in the market, and resonating repurchase intention, similarly renowned brands focus more on connecting emotionally with customers than projecting their functionalities(Kotler et al. 2019). However, creating an incentive for returning customers of Charles & Keith as a means of appreciation will increase purchase frequency, create an emotional bond between the customer and the brand and ultimately convert visiting customers to loyal customers.

Customer Journey Map

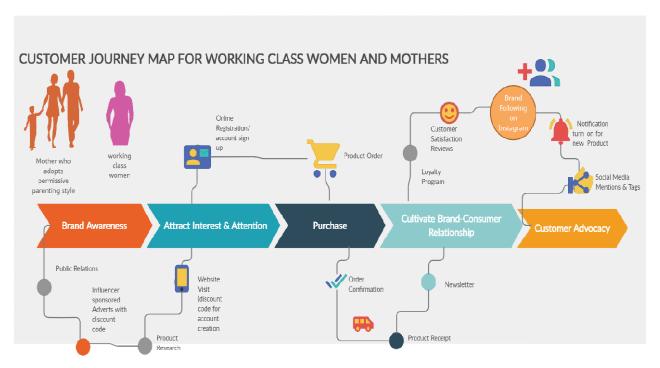
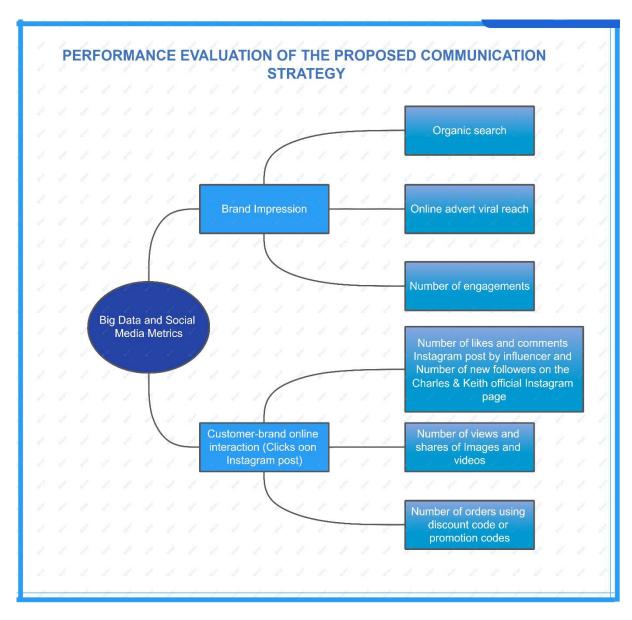


Figure 14.

Performance Evaluation Metric

Social media metric is an effective tool to measure the performance of Charles & Keith's communication strategy because consumers usually share their opinion about a brand on social media, make enquiries, follow a brand page, and tag brands on their photos.



Charles & Keith can measure how well it has been able to reach its objective of creating brand awareness, recruiting, and sustaining customers in the United States of America through data generated from internet clicks, social media queries and online purchase transactions.

CONCLUSION

- I. core success in digital marketing is achieved through the marketing mix of tangible and intangible attributes such as good customer service.
- I. connecting with customers emotionally adds to the financial value of a brand because its aids customer selection and loyalty to a brand.

RECOMMENDATION:

Charles & Keith should consider restructuring the words on its brand value proposition statement in a way that it will connect with customers emotionally and enough to evoke feelings excitement and association to a top tier fashion brand.

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