

Prada Brand Audit Final Report

Introduction and Brand History

Prada has been a well-known luxury brand for over a century now, and is still heavily respected in the world of fashion. As their household name has carried overtime, they have also carried a strong reputation with them. It all started with brothers Mario Prada and Martino Prada, who opened the first ever Prada store in 1913 in Milan, Italy. The Prada store was not what we know now – they originally sold trunks, bags, and travel accessories and was advertised as a leather goods shop (The History of Prada). As the business went on, many generations took over. Mario Prada's daughter Luisa took over the family business and ran it for almost 20 years, and then her own daughter took over. When Luisa's daughter, Miuccia, joined, Prada started to grow with a whole new set of designs and ideas (Biography.com). By 1977, Miuccia married a leather goods business owner, to which they then merged companies. This was just the beginning of revolutionary moments that would change Prada forever.

Miuccia's partner, Patrizio, helped a lot in expanding the business. He guided Prada into a different direction that would benefit the company as a whole, and helped the company reach major milestones. Patrizio expanded Prada's product lines, and diversified their handbag and trunk-specific market. He integrated new products into the brand including footwear, which was a successful leap for their brand. Patrizio was also a key contributor to Prada's transition to a global market. Their market development made significant breakthroughs, as they had an expansion plan including Madrid, Tokyo, Paris, London, and New York in 1983 (Findley). Prada even developed an aesthetic for their stores during this time as their stores were known to be the shade of "Prada green." This played a huge role in their brand image, as more and more people became intrigued in Prada and what their brand was about. More major milestones reached were the extension of menswear in 1993, and perfume in 2004, which charmed both males and females.

Today, Prada remains undefeated in the fashion industry. Ever since Miuccia and Patrizio got married, they have kept a steady business in place. Together, they have added smaller brands that Prada houses such as Miu Miu, Car Shoe, and Church's. They were also sure to distinguish themselves from other brands by incorporating creativity into their fashion line – they avoided obvious labeling for their products, and made their labeling more subtle which really appealed to consumers. They also were really well known for their nylon bags and bowler bags, as they had brand associations with being chic and sophisticated. Miuccia has also won several awards for her efforts in Prada, such as the Outstanding Achievement Award from the British Fashion Council in 2018, as well as the 2020 Fashion Award under the Creativity category (Prada Group).

Market Standing and Competitive Positioning

With all of these successful lines entering the public, the revenue for Prada increased. Prada has seen exponential growth in their company, with a 41% revenue increase in 2021 adding their total business revenue to be \$3.83 billion (Smith). This was a huge recovery from their pre-pandemic revenues, as it has since gone up by 8% in 2019. Additionally, their E-commerce rates grew, increasing to 21% in comparison to pre-pandemic years. They have continued to keep a growing profit as they have entered the 2022 year.

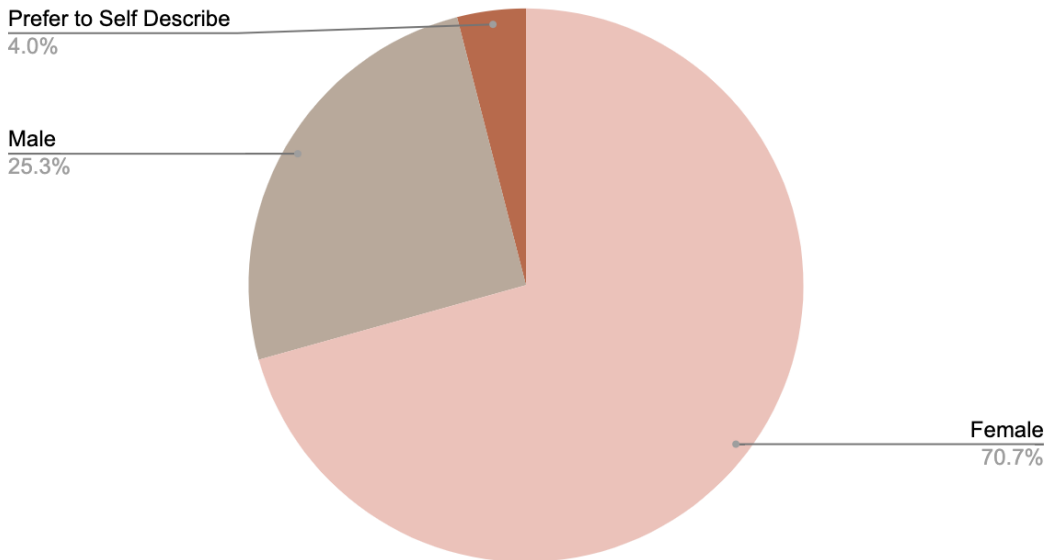
A competitive advantage that Prada holds over other luxury brands is their creativity in campaigns and lines. Prada has been able to build their business and create talk around it by recruiting well-known and liked celebrities to their campaigns, such as *Spiderman's* Tom Holland. As well as celebrities, Prada has been able to build strong campaigns that are so impactful that they change perceptions of consumers. They launched a campaign in 2021 called "Feels Like Prada," where they were able to visually depict what the consumer would feel like wearing Prada. The campaign was able to evoke specific emotions and tell a narrative – something that Prada's competitors have struggled to do. In terms of their fashion lines, they have continued to constantly innovate their products. Their collections have included a raincoat that was transparent until it became wet, and even a womenswear release titled "Uniforms for the Slightly Disenfranchised."

Prada's main competitors are the LVMH (LVMH Moët Hennessy) group, Chanel, and Armani. LVMH has taken over about 16% of the luxury goods market (The Fashion Law). Additionally, LVMH had a \$71.5 billion revenue for 2021 (Cormack). Chanel's revenue is \$13.2 billion, and Armani's revenue is \$188 million. While LVMH leads as the number one ranking in global market share for luxury goods, Prada still has proved to gain heavy recognition from consumers and maintain a large consumer base. They continue to set themselves apart from other brands, as Miuccia embraces modern influence through integrating different ideas into the brand. Prada uniquely shifts their visual about what the fashion world is "supposed" to look like, and completely transforms it into something else, making their brand much more memorable and authentic.

2. Consumer Brand Equity Measurement

Next, it is extremely important to analyze the consumer's attitude towards Prada. This is in the form of a consumer-based equity measurement. Analyzing past research in conjunction with a qualtrics survey of 75 respondents (See Appendix 1), one can examine consumer's attitude toward brand awareness & recall, brand associations, brand image & brand loyalty. The confidential survey was distributed through social media and text by sharing the link. Out of the survey's respondents, 53 identified as female, 19 identified as male, and 3 self identified. The age distribution was between 16 and 55. The average age of respondents was 25.

Survey Respondents



2.1 Brand Awareness and Recall

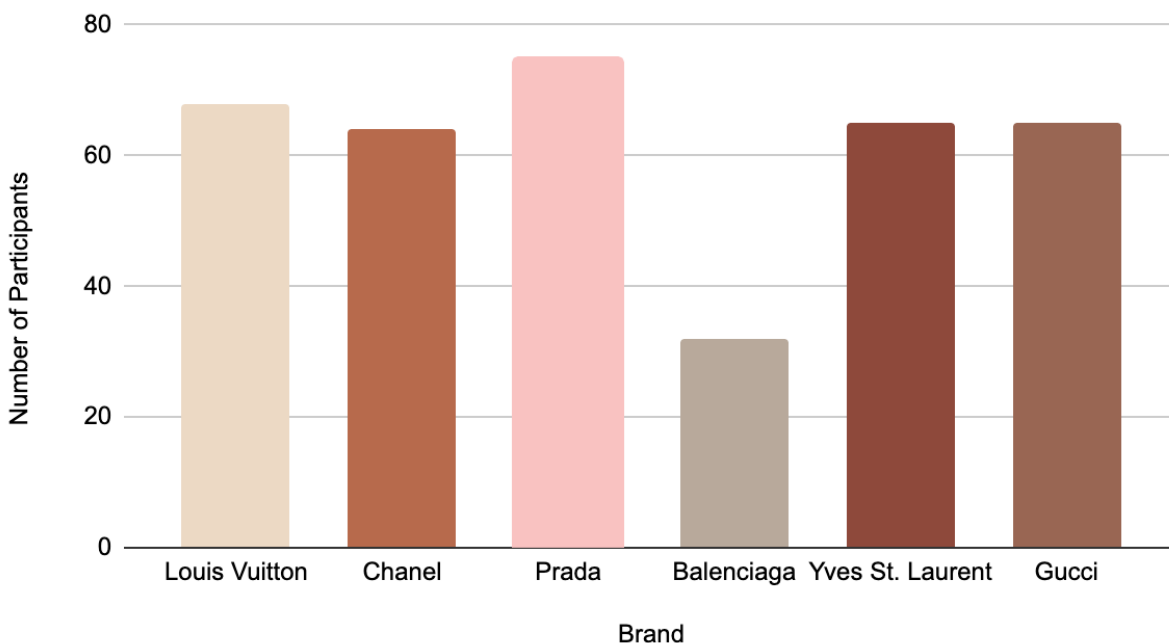
Consumers were asked questions regarding brand awareness and recall. Brand awareness is how memorable a brand is to consumers. When consumers go to purchase Prada, brand awareness allows the brand to have more of a chance of being selected. Brand recall refers to how likely it is for consumers to remember a brand.

Based on the survey, when asked to recall all the luxury/high end fashion brands they could think of, 35% of participants said Prada. This is in comparison to the top brand, Gucci, recalled by 77% of participants. This data correlates with research conducted by Lyst, which analyzed the most searched for brands of 2021. It was found that Gucci was the number one brand searched for, whereas Prada fell at number 6 (Bennett 2021). Two other brands recalled more often than Prada include Chanel by 49% and Louis Vuitton by 41% of participants. 33% of participants recalled Hermes and Dior. 27% of participants recalled Fendi. YSL and Balenciaga were recalled by 21% of participants. 19% said Burberry during their recall of luxury/high end fashion brands. Versace was recalled by 17% of those who took the survey. 16% were able to remember the brand Celine and 15% Coach. 11% said Bottega Veneta. Miu Miu was said by 9% of people. Dolce & Gabbana and Valentino by 8% of individuals. Cartier, Rolex, and Alexander Wang were recalled by 7%. Moncler and Moschino were said by 5% of participants. 4% of participants recalled the brands Off White, Givenchy, Loewe, Tom Ford, Chloe, Ralph Lauren, Michel Kors, and Tory Burch. Amiri, Armani Loro Piana, Alexander McQueen, Vivienne Westwood, Jimmy Choo, Marc Jacobs, Phillip Lim, and Stella McCartney were all recalled by 3% of participants. The following brands were only recalled one time; Kenzo, Carolina Herrera, Bally, Steve Madden, Salvatore Ferragamo, Acne Studios, Hugo Boss, MGM, Maison Margiela, Jil Sander, Christian Louboutins, Rick Owens, Supreme, Telfar, Calvin Klein, Patek, Yeezy, Goyard, Oscar de la Renta, Manolo, Missoni, and Bruno Magli.



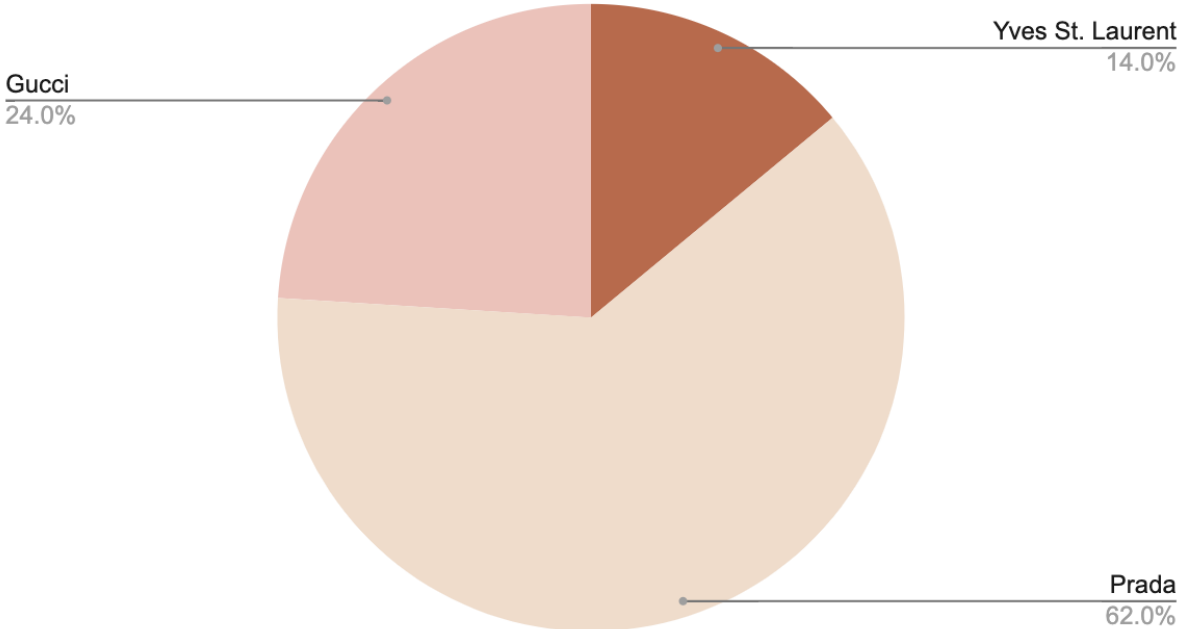
Next, consumers were asked to identify top luxury brands by their logos. For Louis Vuitton, 91% of participants identified the brand correctly. 85% of participants identified Chanel correctly based on the logo. 100% of participants answered correctly for the Prada logo, making it the easiest logo to identify. When shown Balenciaga, 43% of participants were able to identify it. 87% of consumers recalled the logo for Yves St. Laurent. Finally, when presented with the Gucci logo, 87% of participants recalled the brand. Within this data, it is clear that having the name in Prada’s logo makes an impact on people’s ability to remember what brand the logo represents.

Identifying Brands by Logos



Participants were asked to identify which purse was Prada, and were shown a Prada YSL, and Gucci purse. 62% of participants were able to accurately select the Prada purse without the help of a logo. 14% chose YSL as the Prada purse, and 24% chose the Gucci purse. This data reveals that Prada’s style is authentic enough to be distinguishable from other high end fashion brands.

Identifying the Prada Purse



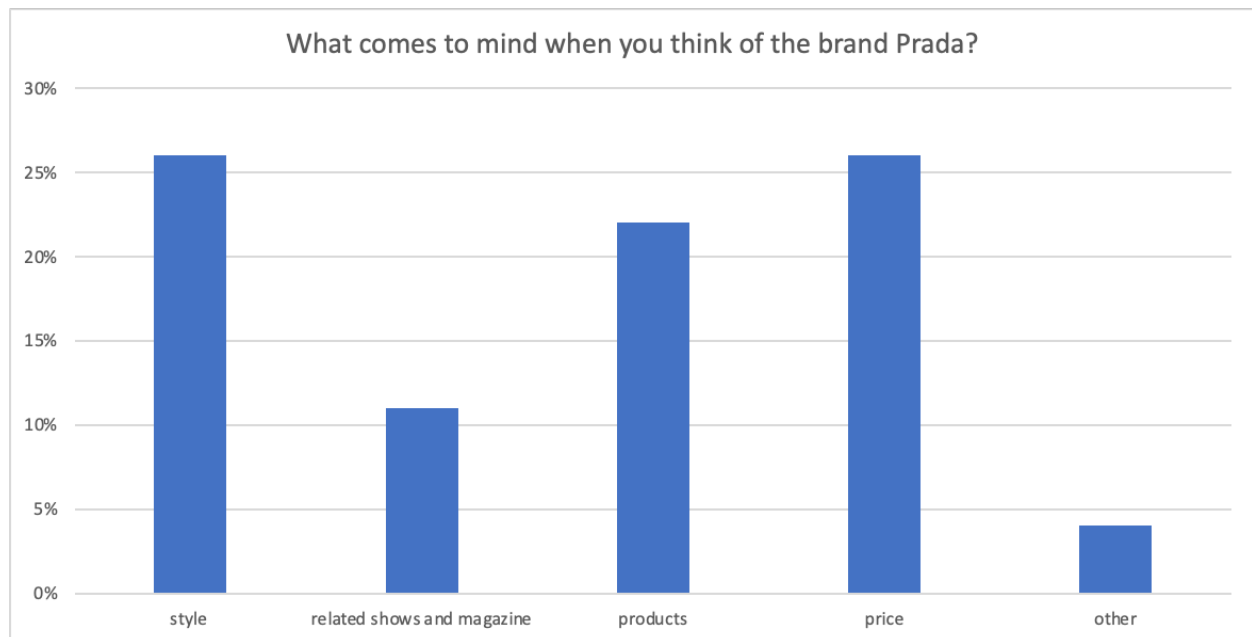
2.2 Brand Association

A brand association is a connection between what customers are thinking and the brand. A brand association can be a concept, image, emotion, experience, person, interest, or activity. This association can be immediately positive or negative and it largely impacts consumers' desire to buy this product.

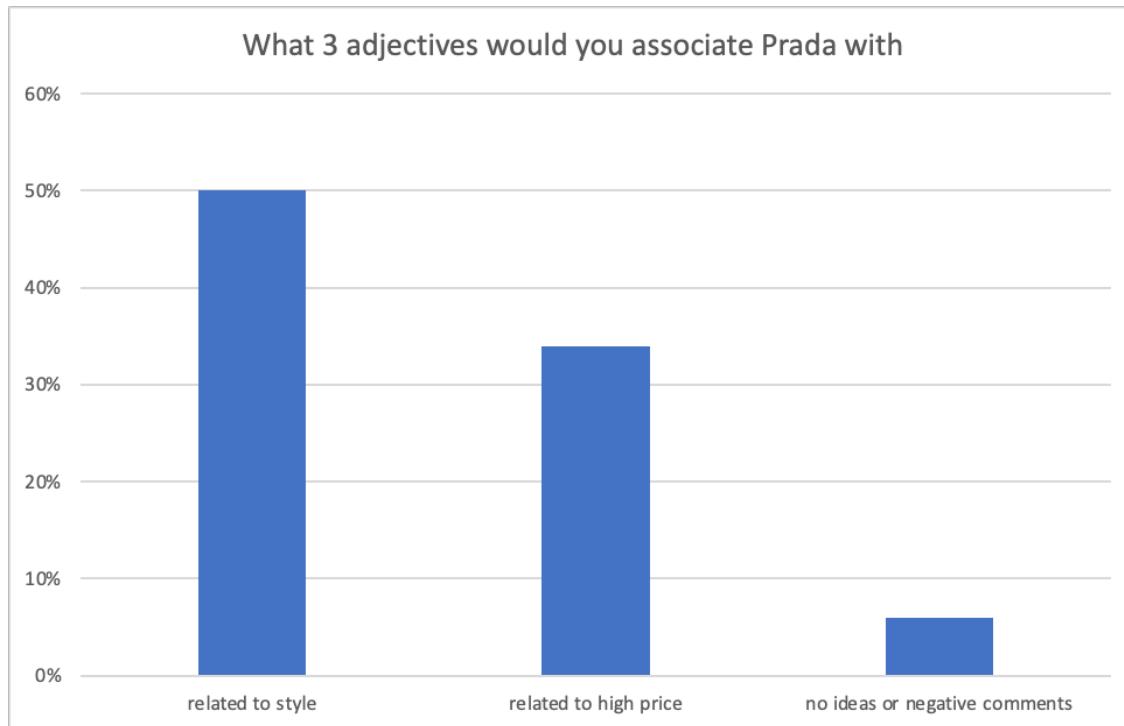
Prada has an image of sophistication, stylish, elegance, and fashion, and it provides various high-end products for women and men, including leather bags, accessories, shoes, clothing, fragrances, and home products.

According to the first question ‘What comes to mind when you think of the brand Prada?’ 26% of participants' responses are related to style, including words like, fashionable, modern, simple, well-designed, trendy, overhyped, fancy, and sad, etc. The answers reveal that most respondents have a positive image of Prada, only a few answers are related to negative reputations. 11% of participants’ answers are related to shows and magazines. For instance, a well-known movie “The Devil Wears Prada” is mentioned 4 times in the survey, and fashionable magazines and shows like Vogue and The Runway are also mentioned. Words linked to products are mentioned 17 times

(22%), including nylon bags, leather goods, Prada candy perfume, and the triangle logo. The last category which is mentioned the most times is the price, over 36% of participants said it is expensive, rich, and luxurious, for the upper class and wealthy people.



When asked “What 3 adjectives would you associate Prada with” approximately 50% of answers with some variation of a response relating to Prada’s style with descriptions like trendy, exclusive, high- quality, fashionable and stylish. Another category also occupies a high amount of responses which is the price. About 34% of respondents said Prada is expensive, luxurious and overpriced. Only approximately 6% of responses have no idea or either give a negative adjective such as boring and bad.



In the last question “Can you list at least three products that Prada offers?” Only 12% of respondents don’t know the answer by responding “no idea” or “ don’t know”. The rest of the respondents listed an average of 4 Prada’s products such as bags, purses, perfume, accessories, or clothing.

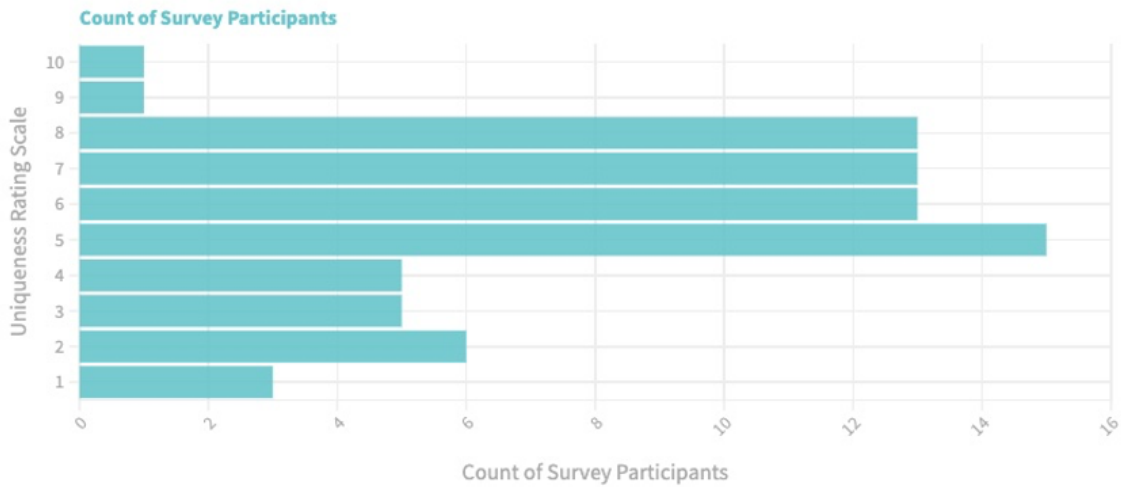
Overall, when people think of Prada they mostly can provide a clear answer of what style and product Prada represents and also provides a positive reputation for Prada.

2.3 Brand Image and Loyalty

Brand image is the combined impression made by the unique set of a brand’s associations in the minds of consumers. Prada’s brand image creates a distinctive position in the consumer’s mind, gives the consumer a reason to buy the brand, protects the brand from existing and new competitors, and becomes the basis for creating a brand attachment.

Based on our survey, the majority of participants rated the brand a 5 in terms of uniqueness, based on a 1-10 scale with 1 being not unique and 10 being extremely unique. The majority of survey respondents, 20% of participants, rated Prada a 5, compared to 1% of participants who rated the brand a 10, extremely unique, and 4% of participants who rated the brand a 1, not unique.

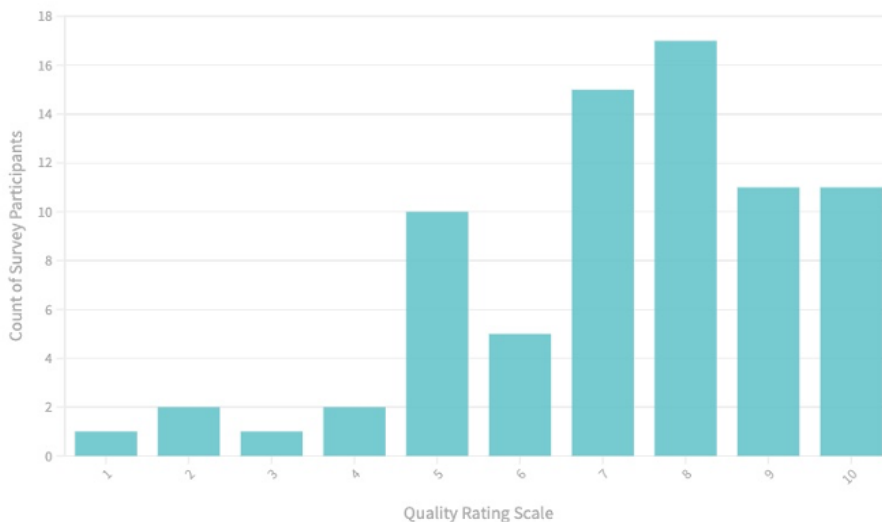
Survey Participants' Rating of Prada Uniqueness (1 Being Not Unique, 10 Being Extremely Unique)



In addition, when asked to rate how high-quality Prada is using a scale of 1-10, with 1 being the least agreeable and 10 being the most agreeable, the majority of participants rated Prada an 8. 17 participants, or 23% of survey respondents, rated Prada an 8 in terms of high-quality, while only 1 participant, or 1% of the survey population, rated the brand a 1 and 15% of participants rated the brand a 10 in terms of quality.

Survey Participants' Rating of Prada's Quality (1 Being Low Quality, 10 Being High Quality)

Quality Rating: ■ Survey Participants' Rating of Prada's Quality



When asked when or where participants might use Prada products, approximately 40 participants responded with some variation of a response that could be simplified into a “fancy,” “going out,” or “special occasion” category. When asked what feeling participants have when first hearing the word “Prada,” 7 participants associated the brand name with the film “The Devil Wears Prada”

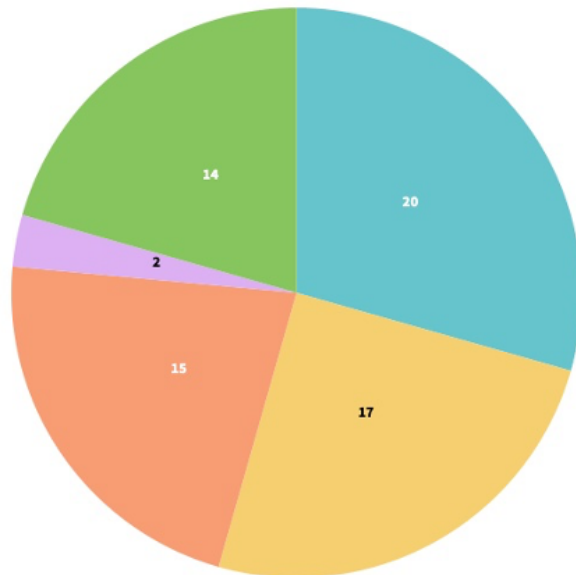
and approximately 48 participants associated the brand name with some variation of the words “expensive,” “luxury,” and “fashionable”.

Brand loyalty refers to consumers’ willingness to continuously support a given brand, despite offerings of competitors. Prada charges its consumers high prices for products, which customers are willing to pay because of the brand value guaranteed with the purchase. The rates at which Prada charges its consumers are comparatively higher than other luxury brands, such as Gucci or Louis Vuitton. Generally, Prada’s loyal customers have created a limited atmosphere for competitors, providing an advantage for the brand.

Based on our survey, when asked if participants were likely to purchase the same Prada product again if it was lost or stolen, 29% of participants neither agreed nor disagreed with the statement, while 21% strongly disagreed and 3% strongly agreed. Additionally, 22% somewhat disagreed and 25% somewhat agreed. This depicts our participants as relatively indifferent to the brand and its offerings, so there is not necessarily a strong brand loyalty among these participants.

Survey Participants' Likelihood to Repurchase a Lost or Stolen Prada Product

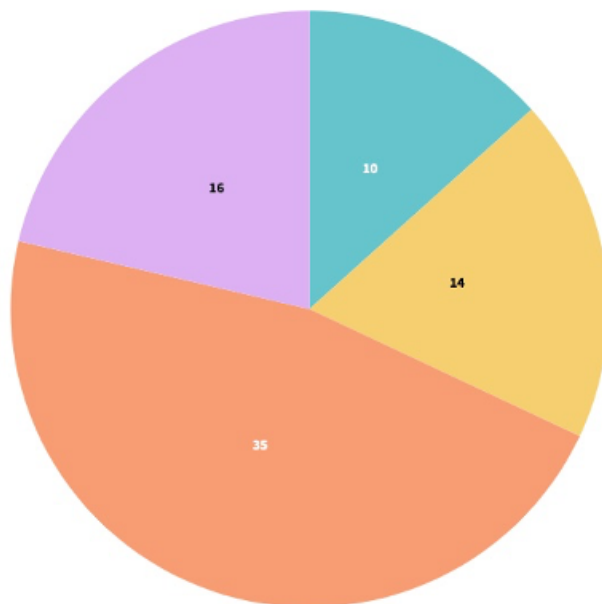
■ Neither agree nor disagree ■ Somewhat agree ■ Somewhat disagree ■ Strongly agree ■ Strongly disagree



Additionally, when asked how often participants purchase Prada products, only 1% claimed to purchase on every purchase occasion, while 68% claimed to never purchase the brand’s products, and 31% claimed to make such purchases from time to time.

47% of participants claim to have never used this brand’s products, while 21% claim to have used Prada products for more than 2 years, 19% claim to have used Prada for 12 months or less, and 13% claim to have done so for 1 to 2 years.

How Long Survey Participants Have Been Using Prada



When asked to choose a designer to represent themselves, only 1% of participants chose Prada, while the majority of participants, approximately 18% or 14 participants, leaned toward Chanel, 13% chose Gucci, and approximately 12% opted for Yves Saint Laurent.

Ultimately, the majority of participants claimed to dislike Prada's expensive prices and cited personal distaste for the brand's offerings.

3.0 Brand Valuation

Brands must be managed like any other asset, given their ability to create significant value. The brand value is an indication of a brand's worthiness to a consumer. The Interbrand Brand Valuation method uses three key concepts to calculate a brand's value: an analysis of the branded products or services' financial performance, the brand's role in the purchase decision segment, and lastly, the combination of these factors to calculate the brand's financial value.

Using this method, taking elements from the financial forecast, the role of the brand, and the strength of the brand, Prada's brand value was concluded to be slightly more than 1.5 million Euros. In 2021, Prada's net revenue equated to 3,366,000 Euros, while the operating income equaled 489,000. Considering the average net revenues of the brand from 2017 to 2021, Prada's sales growth during this time period is 3%. Given Prada's position as a strong brand in the Luxury Goods category, the company's brand contribution index can be estimated to be 68%. The net present value to Year 10 is 802,000 Euros and the Net Present Value of Perpetuity Value is 750,000. Meanwhile, Prada's perpetuity is 2,140,000, with a growth rate at perpetuity of 2% and discount rate of 10%. At the end of the 2021 period, Prada's revenues equaled 3,366,000 Euros while the operating income was 489,000 Euros. The average sales growth approximated to 3.49% over the periods 2017 to 2021, while the tangible assets for the 2021 period equaled 1,565,000 Euros and the tangible assets rate of return was assumed to be 8%. Prada's brand value translates its consumer brand equity into the brand's financial worth, thus creating an additional asset for the company.

offered for all genders, mostly middle to upper class income households or individuals, the range of products are appealing to several age groups. There are products aimed at 60+ year olds, 40-60 and 20 - 40. It depends more on the financial stability of the person. However, the current campaigns have been aimed at a younger audience, 20-35 year olds. The style the brand has is very classic, sophisticated which stays relevant throughout the years, making the brand appeal to a large age group. Within collections and campaigns they do target specific age groups. Lately, Prada has been using brand ambassadors that appeal to this target group, using celebrities that are trendy and relevant, these will be explained later on in the essay.

Regarding psychographics, it would be divided into lifestyle and personality characteristics. For Prada this would be those that have a into fashion, pop culture, trends but like that classic, timeless, sophisticated touch Prada has. Those that are bold and like to make a fashion statement, keep up with the trends but keep it classy. Consumers that like accessories, attend social events, dress to make a statement either with a clothing item, shoes or handbag.

Moving on to behavioral segmentation, it would be clients that would wear Prada to special occasions like a socialite event, weddings, parties, work events, dinners but also use like to complement their “day to day” outfit with a Prada product, when going to brunch they use Prada sunglasses, going to a dinner they would use Prada shoes or a jacket, going clubbing they would wear a Prada purse or have a Prada wallet. The target population that would spend more on accessories, clothes, bags, makeup, shoes, etc. They see the value in having a luxury item, like the status it gives them, appreciate the quality or have the means to follow trends and dress expensively. Those that know about fashion brands will recognize Prada products without it having to be full of logo monograms like the Louis Vuitton or Gucci items.

Prada is positioned for its high quality, exclusive, statement items. Prada has a classic, elegant but bold vibe. Compared to its competitors, Prada is less expensive than Louis Vitton and Chanel, and competes on the level of YSL and Gucci, offering some products that are more expensive and others less expensive which makes Prada very competitive. Prada is positioned differently that its competitors mostly by how it presents its products, the logo is visually placed and can be identified easily but it is not all over its products. Conserving an elegant look rather than a flashy one.

4.2 Pradas 4 P's & Campaigns

Moving on to analyzing Prada's marketing strategy, starting with the 4 marketing Ps. Prada is known for its sophisticated and luxurious products. It has a whole spectrum of products which classify as; purses, bags, fragrances, makeup, accessories, eyewear, jewelry, all types of clothing apparel, footwear, watches, and household goods like pillows, throw-on blankets, candles, and candles. They also have another brand line for a younger audience, called Miu Miu.

As for price, Prada is considered one of the top luxury brands, and with that comes a big price tag. Due to it being a brand that targets the upper-class society and it is a fashion icon, the brand value, associations, and quality allow for their products to have a premium pricing. The price range can go from a candle being as low as \$200, apparel as high as \$5,000, and purses as high as \$9,000. Because of its pricing strategy, Prada is known as a fashion premium status symbol.

Prada has had its headquarters in Milan, Italy since its opening in 1913. As of 2020, the brand owned a total of 660 stores worldwide, extending across more than 70 countries. They use both online and in-store options to shop, they have company-operating stores and presence in department stores like Saks Fifth Avenue and Neiman Marcus, offering its clients a range of ways to buy its products but keeping exclusivity as well.

Lastly, for promotion, Prada uses a wide range of strategies that allow them to interact with consumers while building a relationship. Starting with their conventional marketing strategy, the company places advertisements in consumer-related magazines. Including fashion and lifestyle magazines, like Vogue and Elle. They also use TV advertisements that highlight the functional benefits of the products and create a desire to obtain them, they also work towards building brand recognition. Prada also uses influencer marketing/ambassadors to represent the brand. A strong, confident individual, usually a model or celebrity that appeals to the masses, not only the target audience. For example, Kim Kardashian can often be seen wearing Prada, in fact, last week she was advertising and went to the Prada fashion show. She has become a trendsetter and has an enormous influence and social presence, which makes her a good fit to promote the brand. Prada also advertises through its fashion show in the Milan Fashion Week which was the last week of February, this effort not only generates tons of organic media coverage, and has everyone talking about it, it also uses its brand ambassadors and they invite special guests to attend. Lastly, on its digital marketing, Prada promotes on their owned channels: website and social media, this allows them to engage and interact with consumers.

Some current campaigns have included two actors and celebrities that are very popular on the internet due to their recent acting roles. One of them is Tom Holland, whose latest movie Spider-Man: No Way Home has resulted in an ongoing conversation online and has gotten much media coverage. The other actor is Hunter Schafer, who is featured in Euphoria, the second season released this year and it has taken over social media, being one of the most talked-about series. This results in a very well-thought-out strategy by Prada, by having two of the “It” people of the moment, it appeals to younger audiences and it also creates many opportunities for brand coverage. A recent social media campaign was the promotion of the Prada Fashion Show in Milan, which was previously mentioned.

5.0 Brand Strategy

5.1 Brand Name and Logo

As previously mentioned, the brand name, Prada, is attributed to its founders, Mario and Martino Prada. Since Prada was once the Official Supplier of the Italian Royal House, the brand’s trademark logo included details of a rope and coat of arms- making Prada a symbol of the Italian aristocracy. The details of the rope, which contain four symmetrical knots, are not only visually appealing, but tie in to the products cultural history. The Italian coat of arms, while not the main focal point of the logo, is the top and center point of its rope outline, to show how the brand “falls under” deep Italian culture.

The brand name Prada is the focal point of the logo today. The font contains thick and thin lines and serif to show “characteristic zest”, aiding consumer recall. The style text of the logo has not changed from its distinguished, capitalized font since 1919 when it was adopted.

Directly underneath the large font of the Prada name is ‘Milano’ and ‘1913’ for the Italian city, and year in which the brand was founded. These key elements of design give the brand credibility as they display Prada’s deep, elite, Italian history, showing today’s buyer that the brand has been well trusted for over 100 years.

Prada’s official logo is not static, and often varies depending on the brand's particular collection of products. For example, while many coats and bags contain the logo on a triangular patch plate, other products are just marked ‘Prada’. In many products, the logo shows a ‘notable absence’ only appearing on small buckles and tags, as the brand (proclaims ‘anti- status’ in opposition to snobbery.

The logo's color palette represents the brand's minimalism and sophistication. The logo is often depicted in black in white, though there have been occasions where the word ‘Prada’ has been golden or white. The minimalist neutrality of the color palette keeps the viewer from being distracted from the product's name, Prada, which the logo emphasizes.

5.2 Endorsers

Prada has a long history of brand ambassadors tying back to the Italian parliament. Today, its ambassadors are typically people who have made a name for themselves in the world of luxury fashion, such as Prada’s new ambassadors: Red Velvet’s Irene Bae, and EXO’s Chanyeol Park.

5.3 Brand Extensions

While Prada began as a leather goods brand, throughout the years the brand has extended to include a plethora of other products. Beginning in 1978, Prada entered the world of haute couture, selling products such as footwear, clothes, handbags, sportswear, jewelry and more. Today the Brand offers more affordable products such as its fragrance line. Additionally, the brand Prada has grown to own additional subsidiary groups. The brand, Prada, is owned by Prada Group, which owns other prestigious brands such as Church’s, Car Shoe, Pasticceria Marchessi, and Mui Mui; a brand which was named after Miuccia Prada, the head designer of Prada and heir to the family business.

6. Brand Recommendations

6.1 Improve brand equity:

According to the consumer survey, Prada’s brand awareness was lower than luxury brands such as Louis Vuitton and Gucci. The survey also reflected on Prada’s low uniqueness which lowered respondents’ desire to buy their products. However, Prada designs had improved in recent years by combining the old and new elements which remains its iconic style but with innovative designs. Their bucket hats, bags, and accessories had come up with diverse colors and materials to meet the millennial and gen z shoppers’ needs. Parts that need to be improved are letting more people know Prada is now a creative and exclusive brand that fits a wide range of consumers. Social platforms such as Instagram and Tiktok will be a great promotional tool reaching younger consumers.

To start, they should create engaging content that is participatory and personalized for consumers. Currently, Prada’s social media presence is not very engaging. Posts on Tiktok include short videos showing off the different collections of Prada. Most captions on posts do not engage with consumers. An easy solution to this would be creating captions and videos that

allow for consumers to share their own thoughts. This will increase engagement. Prada should also consider carrying this over to Instagram.

In the past, there was a Tiktok campaign called “PradaBucketChallenge,” generating 9.5 billion views. However, Prada did not spread this through all channels. It would be beneficial for Prada to create another hashtag campaign that allows consumers to partake in a challenge, this time sharing on all platforms of social media. This will encourage them to actively share the brand's name on social media, which will ultimately increase brand awareness. In the Brand Equity Measurement Survey, many people correlated Prada with the movie “The Devil Wears Prada.” Prada should take note of this, and could potentially use a spin off of it to create a viral hashtag. In the plot, Andrea was fitted in poorly with her gossipy, fashion-conscious co-workers.

People are encouraged to create and design Andrea Sachs', the main character's outfit with Prada's elements on Instagram with the hashtag. The aim is to let the public feel engaged in the movie but also promote the brand Prada effectively. Another option would be to create an evergreen campaign, where Prada encourages people to show off their best summer outfits that include a Prada accessory. Prada should be persistent, and push this hashtag on all platforms, focusing specifically on Instagram and TikTok.

6.2 Improve influencer marketing:

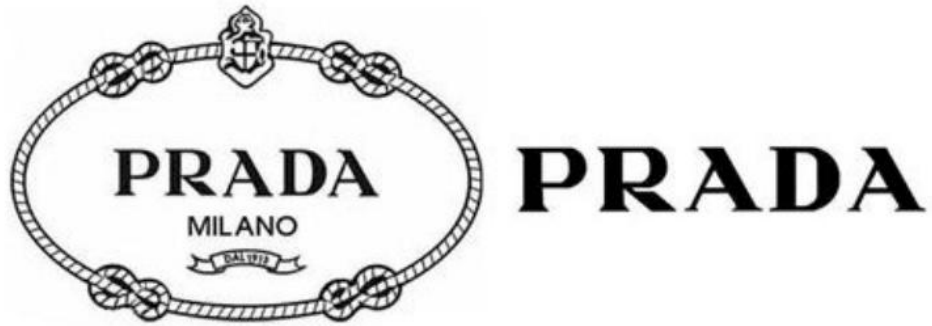
Our second recommendation for Prada is to have a pop up shop at the music festival Coachella. Coachella is an annual music festival in Palm Springs, California, which is known to have many celebrities and social media influencers in attendance. Fashion plays a prominent role in Coachella, with festival goers dressing up to show off their favorite brands and styles. The target audience of Coachella is affluent, fashion conscious young adults. Thus, the purpose of this activation being to target new potential customers, create brand loyalty among existing Prada consumers, and further influencer marketing. Prada having in person presence at this event allows influencers to directly engage with the brand through photo opportunities, which then will be broadcasted to each influencer's followers all over social media platforms such as Instagram and TikTok.

Consumer Behavior Strategy: Prada X Coachella

- A. Determine Consumer Needs:** Celebrities and influencers at Coachella need to create content and face fashion based competition amongst other influencers . The social personality has the need to appear elite and have influence over their fan base.
- B. Determine Purchasing Patterns:** Pop culture celebrities and fashion influencers have a pattern of purchasing and showing off designer items, such as Louis Vuitton, Balenciaga, Gucci. These individuals have the financial capital needed to purchase Prada products, and have the potential to be loyal consumers of the brand.
- C. Interpret Consumer Behaviors:** Target consumers are likely to purchase designer products for social validation.
- D. Influence Consumer Behaviors:** Experiential marketing allows influencers and celebrities to interact with brand in person, making Prada the “it” brand at Coachella.

Appendix 1

Logos



Brand Survey For Prada

Introduction

Hi! Welcome to this short anonymous survey on the Prada brand. It should take you 5 minutes or less to complete. All answers remain confidential.

Import from library

+ Add new question

Add Block

Demographics

Q1

Please indicate how old you are.

👁️ *

Q2

Which of these best describes how you identify?

- Male
- Female
- Prefer to Self Describe
- Prefer not to answer

*

Import from library

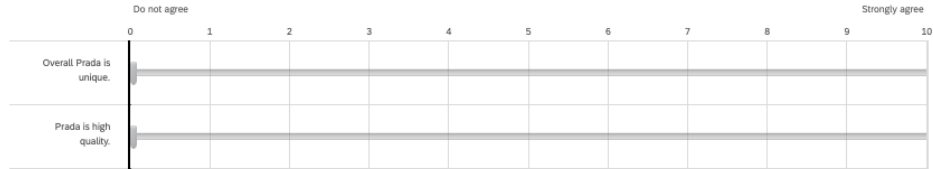
+ Add new question

Add Block

Brand Image

Q3

Rate your feelings towards the following statement.



*

Q4

When and where would you use Prada?

👁️ *

Q5

When you hear the word Prada, what is the first feeling you have?

👁️ *

Import from library

+ Add new question

Add Block

Q10



Name the brand based on the logo.



PRADA



Q11



If you could choose one designer to represent you, who would it be?

Q12



How long have you been using this product?

- never
- 12 months or less
- 1-2 years
- over 2 years

Q13



What do you dislike about Prada?



Import from library

Add new question

Add Block

Brand Associations

Q14



What comes to mind when you think of Prada.

Brand Awareness & Recall

Q6



Name all the luxury/high fashion brands that you can think of.

Q7



Which of the following is a Prada purse?

1



2



3



Import from library

+ Add new question

Add Block

Brand Loyalty

Q8



Rate how you feel about the statement below.

	Strongly disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly agree
I am likely to purchase the same Prada product again if it was lost or stolen.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q9



Finish the following statement based on your experiences.
I buy Prada...

- every purchase occasion.
- from time to time.
- never.

Q15



What three adjectives would you associate Prada with?

1.

2.

3.

Q16



Can you list all the products that Prada offers?

 Import from library

 Add new question

[Add Block](#)

End of Survey

We thank you for your time spent taking this survey.

Your response has been recorded.

Marketing Strategy

The image displays the Prada Instagram profile and a collage of fashion-related images. The profile header shows the Prada logo, 7,026 posts, 29.2M followers, and 6 accounts followed. The bio reads "Prada Thinking fashion since 1913. clicklinkin.bio/prada/". Below the bio are buttons for "View shop", "Follow", "Message", and "Email". A row of related accounts includes "Fondazione Prada", "PRADA Group", "PRADA Beauty", "Prada SS22", and "FW22 Women". A grid of six small images shows various fashion items like shoes and clothing. To the right of the grid are two large images of a male model: one in a white patterned shirt and another in a dark open shirt with "PRADA" text. Below these are two more large images: a male model holding a black Prada bag against a pink background, and a female model in a patterned dress holding a black Prada bag in a gallery setting with the text "PRADA THE GALLERIA".



kimkardashian • Following

kimkardashian 🙌 Milan - thank you Prada for the love! Can't wait to post all my @prada looks 🙌 Big shout out to my glam squad, u guys killed this look once again! @mariodedivanovic @chrisappleton1 U always come thru 🥰 and always @superrrdani 🙌

Edited - 7w

tracyromulus 🙌🙌🙌🙌
@mariodedivanovic @chrisappleton1

7w 311 likes Reply

Like Comment Share

Liked by anamendozas_ and 2,906,007 others

FEBRUARY 25

Add a comment... Post



kimkardashian • Following

kimkardashian Show Time

7w

90sanxiety 🙌 truly crushing these mens fits

7w 746 likes Reply

View replies (36)

kasemae "Yezyzy taught you well" 🙌🔥 #Kimye

Like Comment Share

Liked by luisaurreac_ and 1,914,690 others

FEBRUARY 27

Add a comment... Post



kimkardashian • Following

kimkardashian Prada Bae

7w

chaneldelisser 🙌

7w 5 likes Reply

makeupbymario 🙌🔥

7w 420 likes Reply


View replies (24)

Like Comment Share

Liked by eugenajorge and 3,163,058 others

FEBRUARY 26

Add a comment... Post



tomholland2013 • Follow

tomholland2013 @prada@davidsofficial #pradaSS22 #prada

Edited - 7w

iamjamiefoxx Dat boi clean

7w 11,819 likes Reply

View replies (60)

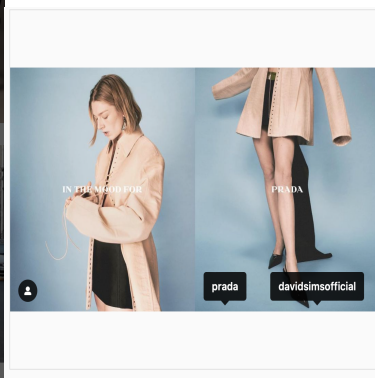
naomiwatts Not too shabby!! 🙌🙌🙌

Like Comment Share

Liked by anamendozas_ and 7,317,389 others

FEBRUARY 24

Add a comment... Post



hunterschafer • Follow

hunterschafer in the mood for @prada #PradaSS22 #Prada

Edited - 14w

classiccxcuse Those shoes tho 🙌

22h Reply

Like Comment Share

Liked by maria_jaramillo and 850,137 others

JANUARY 10

Add a comment... Post

Sources (APA7)

- Alar Kolk Follow President at European Innovation Academy. (n.d.). *Prada Business Model Awards & honors. (1995)*. PradaGroup.
<https://www.pradagroup.com/en/group/awards-honors.html>
- Bennete, A. (2021, May 10). *The Most-Searched Brands of 2021 (So Far) Indicate a Return to High Fashion*. Vogue. Retrieved March 2, 2022, from <https://www.vogue.com/article/what-brands-are-trending-lyst-q1-2021>
- Biography.com Editors. (2014, April 2). *Miuccia Prada*. Biography.
- Cormack, R. (2022, January 28). *Luxury giant LVMH reports a record \$71.5 billion in revenue for 2021*. Robb Report.
<https://robbreport.com/style/fashion/lvmh-record-annual-revenue-1234660871/>
- Evolution and Future*. SlideShare. Retrieved March 3, 2022, from <https://www.slideshare.net/openinnovation/prada-business-model-evolution-and-future>
- Findley, L. (2019, October 28). *The history of Prada*. The Journal | William George Auctions.
<https://journal.williamgeorge.com/the-history-of-prada>
<https://www.biography.com/fashion-designer/miuccia-prada>
- Group profile*. PradaGroup. (n.d.). Retrieved April 12, 2022, from <https://www.pradagroup.com/en/group/group-profile.html>
- LVMH's top brands continue to take market share from smaller competitors, per Polen capital. (2021, August 30)*. The Fashion Law.
<https://www.thefashionlaw.com/lvmh-co-continue-to-take-market-share-from-smaller-competitors-per-polen-capital/>
- Please wait...* (n.d.). Please Wait... | Cloudflare.
<https://www.fashionnetwork.com/news/Top-100-luxury-companies-generated-252-billion-in-2020,1358614.html>
- Prada logo*. Famous Logos RSS. (n.d.). Retrieved March 3, 2022, from <https://www.famouslogos.net/prada-logo/>
- Prada announces All-New Brand Ambassadors, Irene Bae and Chanyeol Park*. LUXUO. (2020, September 21). Retrieved March 3, 2022, from <https://www.luxuo.com/style/fashion/prada-announces-all-new-brand-ambassadors-irene-bae-and-chanyeol-park.html>
- Prada F/W 2021 campaign*. (2021, July 28). CRASH Magazine.
<https://www.crash.fr/prada-f-w-2021-campaign/>
- Prada revenues surge past pre-pandemic levels*. (2022, January 18). The Business of Fashion. <https://www.businessoffashion.com/news/luxury/prada-revenues-surge-past-pre-pandemic-levels/>
- Sabanoglu, T. (2021, May 4). *Directly operated stores owned Prada Group by brand 2020*.

Statista. Retrieved April 12, 2022, from <https://www.statista.com/statistics/612358/number-of-directly-operated-stores-owned-prada-group-by-brand/>

Smith, S. (2022, January 19). *Prada group sees 41% revenue increase in 2021*

TheIndustry.fashion.TheIndustry.fashion. <https://www.theindustry.fashion/prada-group-reveals-41-revenue-increase-in-2021/>

The history of Prada: The story behind the name. (2018, October 19). Fashion.Luxury.

<https://fashion.luxury/brands/history-of-prada/>

The most expensive luxury brands in the world! Ranking by brand value 2021. (2021, October 27). FIV | Magazine.

<https://fivmagazine.com/the-most-expensive-luxury-brands-in-the-world-ranking-by-brand-value-2021/>