The Case for ECO FASHION Marketing Boost Your Bottom Line



ECO is receiving increased attention because of consumers' demand for **Affordable ECO FASHION**. Consumers, particularly mothers, millenials, and minority groups, want to make the world a better place. They choose brands that do the same.

Small to large size fashion companies are capitalizing on ECO trend. Latest studies find that when "quality and price of a product are deemed equal, ECO has been the purchase trigger for global consumers, muscling design and innovation and brand loyalty aside. Brands aligning themselves with ECO are not only securing more consumer consideration, but are also earning their dollars and support.

In today's landscape, ECO needs <u>smarter</u> <u>marketing</u>, and ECO has to be integrated into the very fabric of a business. ECO Innovation must become part of the internal culture, and promoted to consumers in an authentic, transparent and tangible way.

Thanks to <u>Virtual EcoRunway Showcase</u> (VERS), fashion designers can now set up effective marketing campaigns to increase sales and reach customers. Promoting and supporting ECO can be a big competitive advantage and differentiator for emerging ECO fashion companies and brands.

Companies that will engage in ECO, will create real and meaningful impact. Savvy consumer sees tangible results, and are likely to increase their purchases and become loyal customers to a business that is 'doing good'.

ECO Fashion Evolution

As consumers become increasingly sophisticated about the role ECO can play in FASHION, companies must aspire to meet equally high and diverse consumer expectations.

Consumer demand may not be enough of a catalyst for some businesses, but increased sales might be. According to the latest studies, consumers would be willing to pay even more for ECO-FRIENDLY; eighty-eight percent of Americans would buy a product with a social or environmental benefit if given the opportunity.

Businesses engaged with a cause often see benefits within the workplace, too. Professionals and college students would be happier if they felt they were at a job where they were making an environmental or a social impact.

Businesses also see return visits - i.e. loyalty and increased brand recognition. When companies support social or environmental issues, consumer affinity overwhelmingly upsurges. Nearly all consumers say that when companies engage in a cause, they have a more positive image of the company, would be more likely to trust that company, and would be more loyal to that company. Implementing cause Marketing

Businesses shouldn't leap into ECO marketing without understanding Eco Innovation and Commerce first. They need to understand the relevant issues, and how they can impact those concerns.

The mandate for companies to actively support ECO-related causes is loud and clear. But which issue? The myriad causes can be daunting. Selecting the "right" issue is a balancing act, assessing carefully a wide range of factors, including brand equity, business objectives, stakeholder preferences and marketplace needs.

Once the possible issues have been ascertained and limited to one or two, a business can consider their mission that address the issues.



To choose your ECO-related cause, keep the following tips in mind:

- Choose only a few issues to support, one of which will become the flagship of your marketing partnerships.
- Select concerns that are relevant to you and your communities—both your internal community (stakeholders and employees) and external ones (customers, supporters, brand advocates, et cetera).
- Only consider concerns with clear ties to your mission, values, products and services.
- Support causes with the potential to bolster your business goals.
- Consider causes that can and will be supported long term.

As for working with that cause, you have a few options:

Cause Promotion

Provide funds, in-kind contributions or other corporate resources to increase awareness about your Eco-related cause or to support fundraising, participation or volunteer recruitment for that cause.

Cause-related Marketing

Partner with a nonprofit to create a mutually beneficial relationship that increases sales for your business and generates financial support for the charity.

Corporate Social Marketing

Support the development of and/ or implement a behavior change campaign intended to improve wellbeing of people and planet. Your business can work with ECO-related causes in other ways, namely, corporate philanthropy, employee volunteering and socially responsible business practices.

Be sure to evaluate your cause and the method. You have to choose a method – a dance – that aligns with your mission, values, products or services, and bottom line. It must have the potential to do the most good for your business and the cause.

Identifying an issue, a cause and a method are challenges in and of themselves. Once they have been met and overcome, your business still has to meet internal criticism, design a plan with the cause partner, develop a process for responding to external feedback, and decide how efforts will be reported and to whom.

Internal buy-in is crucial. The marketing department may have decided which cause is the best one, but without support from the executive team to the newest employees, the partnership won't come to fruition or will be fraught with frustration.

Employees bridge the gap between the company's sustainability/resilience goals, and the realization of those goals. It is the personal day-to-day commitment, decisions and actions of employees that direct the intelligence and resources of the largest companies in the world for the good of our planet.

Working with a nonprofit partner is a challenge, too. Either

everybody wants to lead or follow, or nobody wants to lead or follow. It's a partnership with a learning curve.

In addition, you and the cause have to keep a watchful eye on the campaign. Starting ECO marketing campaign is not always easy. Cause marketing is hard work. Another challenge that must be worked through is a communications plan.

Reaching today's consumers requires integrated and ongoing communications. Traditional channels still dominate, with Americans indicating on-package messages (21%), the media (16%) and advertising (16%) as the most effective ways to reach them. Online and mobile channels should be considered central to any CSR marketing effort as well. Together, they represent 22 percent of consumers' preferred communications vehicles.

That plan must include responses to positive and negative feedback, as well as identify who is responsible for responding to negative comments.

It's paramount that communications be authentic. Consumers know when they're being fed lines, and they're becoming increasingly sensitive to them.

The latest research shows that "nine-in-ten (91%) global citizens are eager to hear about corporate social responsibility initiatives and progress, but the messages must be honest and clear. 88% believe companies share positive information about their CSR efforts, but withhold negative information."



Really Think & What It Means for Promoting ECO": "Don't green wash, nor sugarcoat issues. Be explicit about the challenges, while remembering to be hopeful. Your audiences will thank and follow you for it.

Transparency and tangibility are essential, too. It isn't enough to say we are going ECO to reduce water usage. The message has to be more specific. What Science Can Teach You About Marketing and Making Social Change, people give two to three times more money when an intangible need is replaced with a specific impact.

Use authentic, transparent and tangible communications. Share your results in general messaging and specific impacts with your customers. Those impacts aren't generic updates; they state where and how our planet and people will benefit from your ECO brand. Be not afraid to communicate your hurdles. Sharing specific information makes the customer feel that he or she is contributing to something meaningful and making an impact. That means the person is both happy with the experience and likely to buy more ECO products in the future.

Regardless of the country, the global population wants to understand how ECO-related efforts make real and tangible differences. To build trust and deeper engagement, it will be critical for companies to

showcase collective return – both from their own programs as well as those actions taken by consumers, from purchasing to advocating.7

ECO marketing partners need to think about how B2B and B2C partnership can be maintained. Good partnerships between business are engaging, ongoing and valued.

ECO marketing is not speed dating. It's developing a relationship that benefits both the business, people and our planet earth.

Finally, the business has to report o u t c o m e s. G o a l s a n d benchmarks have to be set. Consumers and stakeholders need to be made aware of results both for momentum during the campaign as well as for final reports. Consumers demand proof that their support, in conjunction with the business' ECO marketing campaign, is making a real impact. Stakeholders desire the same information, but with caveats; they need proof that the campaign is bettering the business' reputation, and leading to more sales and loyal customers.

Going ECO

In today's world, businesses cannot merely say they are 'going ECO'. They actually have to "do" and prove it. Businesses have to share tangible results, savings in resources such as water, energy, and waste, as well as better communities where they operate.

EcoRunway (ER)

Marketing can be challenging. To help you succeed and generate more revenue, ER offers an integrated suite of the most powerful tools you need to succeed in ECO marketing.

We can get your message in front of the right prospects at the right time through Virtual EcoRunway Showcase (VERS), and ER's Integrated Marketing Communications (IMC) program.

Go to: <u>VERS Opportunity</u> to learn more, or contact us to learn how you can attract and engage more motivated customers for less than ever thought possible!

www.EcoRunway.com