
Calvin Klein: 4p Analysis

The marketing mix refers to a set of marketing tools that a firm uses to achieve its marketing objectives. The marketing mix comprises of 4P's that are:

Product

Price

Place

Promotion 3 more P's have been added to the modern and service marketing mix which are:
Process

People

Physical Environment

CALVIN KLEIN MARKETING MIX

PRODUCT:

Calvin Klein is a leading premium apparel, clothing and accessories brand serving customers worldwide. Calvin Klein includes a large variety of products under it which includes apparels, clothing and accessories. Since we have chosen the clothing line, it includes varieties like:

Black Label – upscale top-end designer line

White Label – basic fashion

Grey Label – bridge collection line

Sports – high-end sportswear

Jeans – denim wear

Home – home products like bed linen, toilet accessories etc.

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The Khaki Collection – medium to high range home products.

PRICE:

Calvin Klein apparels are generally priced high since it targets the upper middle class and higher class individuals. They have a premium apparel range called the black label range which is priced higher than its basic clothing range which is known as the white label range. It generally keeps the prices lower than its competitors like Giorgio Armani, Ralph Lauren, Hugo Boss, Tommy Hilfiger etc. in order to gain the market share and increase the sales. It follows a target pricing strategy where it tries to compete with the players in the market place by setting its prices marginally lower than them and accordingly reduce its costs so as to make more profits. It follows a skimming pricing strategy in its marketing mix where the Black Label range products have high margin but are usually sold in lesser quantities as compared to other products.

PLACE:

Calvin Klein has gained a lot of popularity all over the globe. The first store was set up in Dallas suburb. It included products such as apparel, accessories, fragrances, cosmetics, home linen etc. Calvin Klein is presently operating in 21 countries. In addition, it also sells its products in departmental stores such as Nordstrom, Macy's, and Lord & Taylor in the United States. In Asian Countries like India, Calvin Klein mostly focuses on fragrances, Calvin Klein Underwear and the Grey Label apparel range which is most popular given the income level of the citizens. Calvin Klein also has a vast presence online it has to define its distribution channels accordingly. Their main aim was to make their products available at all times so that there is less chance of brand conversion amongst the customers.

PROMOTION:

The many marketing strategies used by Calvin Klein to promote its products amongst its customers include TV advertisements, direct marketing, social media marketing, promotional offers, advocacy and personal selling. With the development in Internet, Social Media and Technology, Calvin Klein has gone into these areas to advertise their products and generate huge sales for their line and thus increase revenues. It has also used famous celebrities like Scarlett Johnson and Justin Bieber to promote its products.

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