



The Importance of a Target Group

An Investigation of Oh! by Copenhagen Fur and its Strategic Choises

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1 Executive summary

The market for luxury brands discloses a minimal improvement, where the market for affordable luxury is thriving. Every company must determine whom it wants to target and how to do it in order to be successful. Oh! by Copenhagen Fur is a Danish accessory brand specialized in fur products and was founded in 2013 by its subsidiary Copenhagen Fur. Oh! was based on a marketing stunt, as it wanted to show the fashion industry how to incorporate fur innovatively. Oh! by Copenhagen Fur's target group are women in the ages of 25 to 45; however, the communication and marketing strategies do not seem to be applied efficiently, as observations of its customers point in the direction of a potential misalignment. This thesis provides an analysis of Oh! by Copenhagen Fur's current communication and marketing strategies in order to discuss how it can optimize its strategies with object of target its target group more efficiently.

This thesis employs an embedded single-case design, as it investigates the strategic choices of Oh! by Copenhagen Fur with a thorough investigation.

The thesis embodies several qualitative interviews, observations and qualitative questionnaires, which provides this thesis with a methodological triangulation. The qualitative interviews are conducted with a semi-structured interview technique.

The interview with Oh! by Copenhagen Fur was conducted in order to gain insight and knowledge of the organization. Furthermore, semi-structured interviews have been conducted with two multi brand stores Gossip and Bahne, as they are retailers of Oh! by Copenhagen Fur. Finally, a semi-structured interview with a competitor has been carried out. Additionally, observations have been conducted in same retail stores in order to observe and obtain knowledge from actual consumers and their ongoing behavior. In addition, 7 qualitative questionnaires with customers from Gossip and Bahne have been applied as a supplement to the observations, inasmuch as it provides the thesis with information from relevant respondents. Due to the methodological approach, a positivistic approach combined with an approach of social constructivism is applied. The collection of data has been analyzed and discussed by using several theories.

The analysis and discussion are divided into two parts, where the first part analyzes and discusses the internal situation of Oh! by Copenhagen Fur and applies the VCI Alignment Model and a Marketing Mix in terms of the 4Ps and the 4Cs.

The second part analyzes and discusses the external situation and employs Porter's Five

Forces. Additionally, a SWOT framework is utilized in order to summarize the findings and to ensure coherence between the two parts.

The findings in the first part concluded a clear mismatch between Oh! by Copenhagen Fur's strategic vision and its corporate image, as the observations demonstrated its customers have an average age of 22 year. In addition, the qualitative interviews and questionnaires proved that stakeholders perceive and hold a different image of Oh! by Copenhagen Fur than it does itself. The second part concluded the a market with high entry barriers, many competitors within bags and accessories, and a market attained with brand conscious consumers; additionally, a possibility to focus on market for affordable luxury as well as utilize a market with rather few fur brands like Oh! by Copenhagen Fur.

In order for Oh! by Copenhagen Fur to optimize its strategies, it has to define its target group and their wants and needs in order to target them efficiently. It has to determine what market it aims for, as it affects its corporate image, price as well as the choice of target group just to mention a few. Oh! by Copenhagen fur must develop a strategy that are suitable for its target group and implement communication and marketing tools in order to target its target group successfully.

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2 Introduction

Consumers appreciate quality and luxury (Passport, 2017), but they also like 'value for money' or something in between. Affordable luxury is the market in between. Can a company be both? Or is the perfect solution a market in between? It highly depends on the concept and vision of the brand.

Oh! by Copenhagen Fur is a Danish accessory brand specialized in fur products, and a subsidiary to Copenhagen Fur, the world's largest fur auction house.

In 2016, the brand was nominated for 'Best Accessory Brand' by ELLE Magazine; however, it did not win the title. The market for luxury brands are showing only a marginal improvement, where affordable luxury, the market in between value for money and luxury, is thriving (Martin, 2017). The market is filled with consumers, but how do a company attract them?

Efficiency and effectivity - two terms marketers often employ. Two very similar words, but with a slightly different meaning. However, communication and marketing are two words that are more efficient and effective as a unit, and strategies are implemented in order to market and position the brand in the most efficient way possible. The strategies are applied in order for a company to enact the company's mission and to reach its vision.

Vision, mission and strategy. Another three significant words that many companies have projected, but often fails to manage.

"Whenever you encounter a successful corporate brand, standing behind that brand you will find coherence between what the company's top managers want to accomplish in the future [...], what has always been known or believed by company employees [...], and what its external stakeholders expect or desire from the company [...]" (Hatch & Schultz, 2004). Misalignment between vision, culture and image are often the primary source for companies' underperformance (Hatch & Schultz, 2004). Companies must seek alignment in order to attract consumers efficiently and effectively, but a company must also be able to apply relevant marketing tools. Why be in it, if you do win it?

2.1 Presentation of problem

Oh! by Copenhagen Fur (hereafter also referred to as Oh!) perceives itself as a high-end exclusive accessories brand, which has a unique and diversified brand. According to Oh!, its primary target group is women in the age of 25-45-years-old; however, many of its products are also more commercial, wherefore the brand targets very broadly.

In December 2016, Oh! announced a new management, as the organization wanted to intensify

more on sales and marketing (Toldbod, 2016). However, already in 2015, the organization wanted to alter its vision and mission, as the organization could not see a connecting thread in its current strategy (Appendix 1); nevertheless, Oh! was still missing a clear vision and mission for its brand in the end of 2016.

Today, Oh! has a new focus on sales and marketing, which means that the organization has implemented a new branding strategy by utilizing influencers and bloggers to create hype around the brand; however, these do not seem as the right fit for the current target group. The company has since 2013 had a strong relationship and collaboration with the Danish fashion magazine, ELLE, a magazine that targets a well-funded segment in more or less the same age group as Oh! (Appendix 2). However, observations of Oh!’s customers have led to the investigation of the company’s marketing strategies and efforts, as it indicates a potential misalignment within the organization. Additionally, the financial statements from Oh! (figure 9) clearly indicate that it is not selling enough products, which leads to the following problem statement.

2.2 Problem statement

How can Oh! by Copenhagen Fur optimize its strategies in order to reach its target group?

- What is Oh! by Copenhagen Fur’s current marketing and communication strategy?
- How does Oh! by Copenhagen Fur execute its strategies?
- Who is Oh! by Copenhagen Fur’s primary target group?
- Who are Oh! by Copenhagen Fur’s competitors?
- What can Oh! by Copenhagen Fur do in order to optimize?

2.3 Delimitation

In order to illuminate my problem statement, it is necessary to delimit my research paper. The primary focus will be at Oh! by Copenhagen Fur’s current product portfolio. Moreover, Oh! is present in several markets worldwide but has Scandinavia as the primary market, wherefore the focus will be on the Danish market.

This thesis will not take an in-depth look at Oh!’s financial numbers but will determine how it can optimize its current strategies with an improvement in marketing and communication efforts. Furthermore, the findings in this thesis can be valuable and applicable as benchmarking for existing markets as well as for new markets Oh! aims to enter in the future.

3 Structure

The thesis is structured into eight different chapters, beginning with a chapter of methodology. This chapter will introduce the case study and research design as well as the philosophy of science and applied methods. Chapter 4 will present the theoretical framework and literature for this thesis. In the following chapter, an introduction and presentation of the case company will be described thoroughly, as the foundation of this thesis lies within the company, Oh!. Chapter 6 will analyze and discuss primary and secondary data, and it will be divided into two parts. The first part will analyze and discuss the internal situation, where the second part will analyze and discuss the external part of Oh!. Chapter 7 is a conclusion of the research question and the findings throughout the thesis. Finally, Chapter 8 will reflect future implications for this thesis.

4 Methodology

The overall aim with the methodology section is to clarify and explain the chosen methodology and specific methods applied in this thesis. In the following chapter, five sections will thoroughly elaborate and explain the case study and research design, philosophy of science, delimitation of methods as well as the specific methods applied in this thesis.

4.1 Case studies

In order to ensure the methodology of the thesis is cohesive and consistent with the analytical section, it is crucial to define and determine the case study method, and it will be applied throughout the thesis.

According to Yin (2009), the case study research is a linear but iterative process, which consists of six different aspects. The process begins with planning the research to designing it; hereafter, preparing the collection of data and analyzing it in order to conclusively share the outcome of the research. A case study method enables the researcher to examine data within a context. Yin (2009) states that using case studies for research purposes is one of the most complex and challenging methods within social science. In accordance with Yin (2009), "how" and "why" questions are more explanatory and case study is often the most preferred research method to apply.

This thesis aims to investigate a phenomenon and the specific reasoning that centers around it. The case study is relevant to apply when examining a contemporary set of events where the behavior cannot be manipulated by the researcher. Additionally, case study method is an efficient tool to research and develop a contemporary phenomenon in depth (Yin, 2009).

Yet the case study method is an efficient tool; it has some limitations, and according to Yin (2009), this method has been argued by many researchers as "a research endeavor, [...] case studies have been viewed as [a] less desirable form for inquiry than either experiments or surveys." Yin (2009) argues that researchers often do not follow systematic procedures and often allows ambiguous views in order to influence the direction toward the conclusion. Thereby, a researcher can alter the findings in order to demonstrate or over-emphasize important points and aspects. Further, the case study research has been criticized on validity, as critics of this methods argue that the researcher often fails to develop and demonstrate a "sufficiently operational set of measures and that 'subjective' judgments are used to collect the data" (Yin, 2009).

This thesis has an embedded single-case design, as the research aims to investigate one organization, but will compromise an analysis of several aspects. According to Yin (2014), a single-case design requires a thorough investigation of a potential case in order to minimize the potential opportunity for misrepresentation; additionally, also to maximize the access in order to retrieve and collect the needed case material and data.

4.2 Research design

According to Malhotra et al. (2010), a research design is a framework for how to conduct the specific marketing research paper. A research design contributes to the required procedures of how to obtain information in order to answer the research question. In addition, Yin (2014) states that a research design is a logical plan of how to get from here to there. The research design will help assure that the thesis is conducted in the most efficient and effective way possible. Easterby-Smith et al. (2015) argue that the research design is: how to organize all research activity, including the data collection. The goal with the research design is to investigate the strategic choices of Oh! by Copenhagen Fur in order for the company to optimize its strategies.

In order to answer the research question, it is relevant to acquire data from the company itself as well as from actual consumers in relevant locations.

The collection of data is vital to the overall success of the thesis. Several methods can complement one another, wherefore it will consist of a mix of primary and secondary data. According to Easterby-Smith et al. (2015), the combination of qualitative and quantitative data provides a broader perspective and can contribute to validate the results. It will be specified thoroughly in the following section, where the research design will be outlined in order to generate an overview of the structure of the data collection.

4.3 Methodical delimitation

In the following section, the reasoning for the choice of methods and data will be outlined and explained.

This thesis embodies several methods, as these methods complement one another. Three different methods have been applied in order to gain the needed data and knowledge. According to Lewis-Beck et al. (2004:893), "qualitative research is an umbrella term for an array of attitudes toward and strategies for conducting [an] inquiry that are [is] aimed at discerning

how human beings understand, experience, interpret, and produce the social world."

This thesis compromises qualitative interviews, observations, and qualitative questionnaires, which will be argued in the following sections. The combination of these three methods forms a methodological triangulation. According to Flick (2008:18), "triangulation refers to extending the activities of the researcher in the process beyond what is 'normally.'" By using qualitative and quantitative methods altogether, it allows the thesis to undertake different perspectives of an issue in order to answer the research question. Moreover, these perspectives can be supported by the use of several methods in several theoretical approaches (Flick, 2008). Further, it allows a surplus of knowledge that generates in different levels. A triangulation contributes to increased quality in the thesis. The choice of several interviews, observations, and qualitative questionnaires allows the thesis to analyze data that provides different nuances and insight toward the topic.

Several qualitative interviews have been conducted, as this method generates qualitative data toward this thesis. According to Yin (2014), interviews are an applicable method, as interviews are targeted and insightful. Interviews provide perceived explanations and inferences toward the topic as well as a clear focus on the case study topic. However, interviews do also have some limitations, and according to Yin (2014), interviews can be bias embossed and uphold reflexivity in terms of interviewee providing the answers the interviewer wants to hear. However, in addition, this method can generate information you cannot find in secondary data.

Observations have been conducted in order to observe and get insight into the actual ongoing behavior of consumers. This method is often very relevant in social science as well as in marketing, as the focus is on the consumers. In this thesis, observations are slightly more relevant instead of conducting a survey. As the case study implies, this thesis within social science aims to investigate a phenomenon wherefore observations are applied, since this method involves a direct observation of a phenomenon (Easterby-Smith et al., 2015).

A complete observation refers to the methods applied and conducted by the researcher. As a complete observer, the researcher avoids contact and any interaction in the given field. However, 'small talk' with only employees after the observation is done is allowed, as it does not interrupt or influence the ongoing observations. According to Easterby-Smith et al. (2015), complete observation can give accurate pictures of specific behavior and activities in the observed field. However, this method requires a lot of resources and time. Moreover, Easterby-Smith et al. (2015) argue that the researcher often creates observational records such as

written notes in order to collect all visible data as possible. According to Easterby-Smith et al. (2015), 10 guidelines can help the researcher to obtain most accurate and precise notes from the observations. These guidelines include discreteness, headings, as it is important to note time, place, and a list of participants involved. Moreover, it is crucial to be detail-orientated and describe whatever you see; all facts can be important later on. Be aware that observation and field notes are not meant as an analysis, as the field notes are only meant to list all facts (Easterby-Smith et al. (2015)). In section 3.4.2, the specific observations will be outlined.

Questionnaires have been applied in order to supplement the observations made in the high-end multi brand store Gossip and multi brand store Bahne. According to Malhotra et al. (2010), a questionnaire is a structured technique used for data collection and consists of written questions the participants answer. A questionnaire has the purpose of obtaining information from relevant participants, and in relation to the research question, the issuing of questionnaires to customers of two of Oh!'s retailers seemed highly relevant to apply instead of a questionnaire survey. A qualitative questionnaire can be designed and structured as an interview, which allows the participants to answer with more qualitative answers contrary a survey with simple yes and no answers.

The overall aim with the questionnaires was to obtain more individual subjective information from potential customers of Oh! by Copenhagen Fur and from consumers in general.

A questionnaire is very applicable, as it is non-verbal and can reduce interviewer bias. Additionally, it allows the respondents to write positive and negative responses without feeling influenced to answer in a specific way. However, it is crucial to minimize response error, as a questionnaire can be a major source of response error. Response error can appear when participants give imprecise and inaccurate answers as well as the answers can be misunderstood and misinterpreted by the researcher (Malhotra et al., 2010).

As stated, this thesis comprises both primary and secondary data, and according to Malhotra et al. (2010), primary data are data gathered by the researcher for a specific purpose in order to answer the research question. The most central element in this thesis is the primary data, as it provides data specific to this thesis. However, secondary data has also been applied in order to answer the research question. As the industry for fashion accessories, and especially fur, is a subcategory for the fashion industry, precise relevant data has been difficult to find, wherefore primary data has been gathered as the most central element.

Due to lack of relevant market data for the Danish market, a comparator has been applied, as

it can provide the thesis with applicable and relevant data. A comparison with Sweden has been made, as Denmark can draw parallels with Sweden due to cultural similarities as well as similarities within the fashion industry. Consequently, it is reasonable to make a comparison and derive a view toward the Danish market.

4.4 Methods

In the following sections, the specific methods and data will be outlined and described in depth. This thesis utilizes several empirical methods in order to gather the needed data to answer the research questions.

4.4.1 Interviews

The interviews with Oh! by Copenhagen Fur and Cosy Concept Fur were semi-structured interviews. According to Kvale (2007:5), the term interview means an "interchange of views between two persons conversing about a theme of common interest." According to Lewis-Beck et al. (2004), a semi-structured interview is flexible and has a fluid structure. The interviews with both Nicole Osborn from Oh! and Susanne Lyngh from Cosy Concept Fur had a predefined list of questions; however, the structure of the interview made it possible for the interviewee to shape and talk freely about areas within the topic. Moreover, the structure of this type of interview aims to ensure flexibility in how and in what order the questions are asked. It allows the interviewee to open up to other areas or some areas that can be developed during the interview. A qualitative interview is often semi-structured and according to Kvale (2007), the openness to changes often provides more qualitative and honest answers.

As the interview was to be conducted, the interview stage was set. According to Kvale (2007), the setting of the interview stage has the purpose to encourage the interviewee to describe and explain own points of view on the life and world the interviewee lives in. Kvale (2007) argues that the first minutes of any interview is very decisive, as the interviewee wants to have some sort of understanding and grasp from the interviewer before the interviewee allows themselves to talk freely.

The interview with Nicole Osborn started with a small talk about me, the interviewer, before the conversation changed its focus to Nicole Osborn, the interviewee. During the interview with Nicole Osborn from Oh!, the order of questions became fluid, as the conversation we had throughout the interview was partly unstructured. The interviewee answered questions

by expressing and talking openly and freely about everything she knew about the topic. It naturally jumped to my scripted questions, and the interview became more like a conversation about the topic. According to Kvale (2007), a good interview should be both thematic and dynamic in terms of producing knowledge and promoting good interaction. The interview with Nicole Osborn from Oh! was a focused interview. According to Yin (2014), a focused interview is conducted in a short period of time, and these types of interviews often remain open-ended and often outplay in a conversational manner; however, it still follows a certain set of questions. Before the interview with Oh! by Copenhagen, I had gained knowledge about the topic, wherefore it was important that I, as the interviewer, acted "genuinely naive about the topic and allow[ed] the interviewee to provide a fresh commentary about it" (Yin, 2014:107).

The interview with Susanne Lyngh from Cosy Concept Fur was conducted the same way as the interview with Oh! by Copenhagen Fur. Before the interview with Susanne Lyngh from Cosy Concept Fur, we had met and talked about fur and the fashion industry in general very briefly. According to this conversation, the interview with Susanne Lyngh developed into a conversation about a specific topic given by the interviewer.

The interview with head buyer and owner of multi brand store Gossip, Sofie Keller, was a focused, semi-structured interview with a predefined list of questions. The interview proceeded as a conversation about the topic with the predefined list of questions. According to Easterby-Smith et al. (2015), it is important that the interviewer listens to the interviewee and refrain from projecting own opinions and attitudes into the interview. The interview had same prerequisite as the interview with Nicole Osborn from Oh!.

The interview with the head buyer and retail manager of Bahne, Helle Bahne, was a focused, structured interview with a predefined list of questions. The questions were answered in the priority made by the interviewer; hence the interview did not have any conversational disruptions.

4.4.2 Observations

The main part of the observations is carried out in Gossip in Copenhagen, and the observations have been done in a timeframe with start from November 2016 until March 2017. The observations have been conducted at different weekdays and at different times of the day in

order to obtain as much insight and knowledge as possible. In total, 12 observations in Gossip have been carried through. The first observation took place November 11, 2016, from 11 a.m. till 2 p.m. As 12 observations were carried out from November 2016 until March 2017, I will refer to appendix 4, which indicates and specifies dates and timeframes.

Moreover, Appendix 4 will also indicate a few field notes from the location of observations.

The observations from Bahne were conducted in order to obtain new insight to the already existing observations from Gossip, as Bahne has a larger assortment of products from Oh! but also carries different brands than Gossip and might have a different target group. As Bahne primarily carries Danish brands contrary Gossip, the possibility of observing named competitors of Oh! was evident. The possibility was not available at Gossip due to the international brand selection, wherefore the combination of both stores seemed beneficial for the research. The observations from Bahne have been conducted three times during May 2017. As Bahne has 19 stores located in Denmark, Bahne Fisketorget is one of the stores with the largest selection of Oh! products, which gave the foundation of the choice of observation place. The observation was conducted at Bahne Fisketorget, and the first observation took place on May 4, 2017, from 2 p.m. till 7 p.m.; the second, May 6, 2017, from 11 a.m. till 4 p.m.; and the last one, May 8, 2017, from 3 p.m. till 6 p.m. The chosen days and time frames are applied, as it provides the most diversified picture of the observations as possible. The specific observations from Bahne appear in Appendix 6.

The observations in Bahne and Gossip had several focus points. The first focus point was to count all customers entering the store in the given time frame. It is important to count the customers, as all customers entering the store are potential customers of Oh! by Copenhagen Fur. Moreover, it also provides insight to how many potential customers the brand had compared to other days of the observations as well as to compare the customer flow in the two stores. The second focus point was to count how many customers who touched or looked at Oh! in Bahne as well as how many looked at accessories in general. Moreover, the observation did also observe how many customers were interested in brands named as competitors by Oh!. Additionally, the employees were allowed to ask for the customers' age, whenever a purchase occurred in order to have a specific age for every buying customer. Finally, during the observations in Bahne and Gossip, the employees came with statements regarding Oh!, which are included in the field notes.

4.4.3 Questionnaires

In order to supplement the observations from Gossip and Bahne, qualitative questionnaires have been conducted from six customers in Gossip and Bahne within different age groups. The age group covers Oh! by Copenhagen Fur's primary target group and also the gap before and after the primary target group. Women of ages of 15-46 have answered the questionnaires, which provide a knowledge and insight from potential customers within and outside the primary target group of Oh!.

The questionnaire is designed and structured with different questions about Oh! and its products that need to be answered with a reflective and personal answer. The questions are centered around Oh! by Copenhagen Fur; however, the questionnaire also consists of questions about personal habits.

Additionally, a qualitative questionnaire has been conducted with Digital Director of ELLE Magazine and blogger, Rose Maria Boelsman.

4.5 Philosophy of science

The philosophy of research refers to the beliefs and assumptions on correlation with the development of knowledge, and according to Saunders et al. (2016), new knowledge occurs, as this thesis investigates and analyzes data in order to answer the research question. Further, the research will generate several of types of assumptions, including epistemological assumptions, which refers to human knowledge; ontological assumptions, which refers to the realities encountered during the research process; and finally, the axiological assumptions that refers to how my own set of values influence the research process (Saunders et al., 2016). Additionally, Saunders et al. (2016) argue that all these different assumptions shape how to understand the research questions, the applied methods, and how the findings and data are interpreted. According to Easterby-Smith et al. (2015), a basic understanding of philosophical issues is crucial, as the researcher is required to understand the epistemology in order to have a clear sense and be reflexive in the chosen research methods. Further, Easterby-Smith et al. (2015) argue that the understanding of epistemology can illuminate a research design and what design will be applicable and what will be less applicable.

The choice of epistemology depends on the choice of theories and will be explained thoroughly in the following sections. A mixture of social constructivism and positivism will guide this thesis.

"Epistemology is the study of the nature of knowledge and ways of enquiring into the physical and social worlds. [...] the study of theories of knowledge; how we know what we know" (Easterby-Smith et al., 2015:51). The epistemological approach focuses on two views of social science research, positivism and social constructivism.

Positivism was identified during the mid-19th century by Auguste Comté, and it is argued if by the use of the same methods as the natural sciences "'a positive science of society' could be achieved" (Howell, 2013:40). Positivism is an objective approach, and it entails to work with an observable social reality in order to generate generalizations. The positivist approach seizes the importance in what is 'given'. Moreover, Saunders et al. (2016:136:) states, "this emphasizes the positivist focus on strictly scientific empiricist method designed to yield pure data and facts uninfluenced by human interpretation or bias." Furthermore, Howell (2013) argues that Comté believed that human behavior could be measured, and the human behavior could be objectively quantified. The positivistic approach sees the human being as a suitable phenomenon for scientific studies. In correlation with this thesis, observations are one of the applied methods wherefore positivism is a suitable approach. According to Howell (2013), social science should foremost be based on observations. Moreover, the positivistic approach is often suitable for research methods measuring and conducting measurable data. According to Easterby-Smith et al. (2015), positivism contributes to the best way of investigating social and human behavior. Blaikie (2004) argues that positivism has seven central tenets, which are accepted as its main characteristics. The first one is phenomenalism, which entails that knowledge must be based on experience or what can be an observant perceives with own senses. The positivistic approach argues that perception must be achieved in the absence of subjectivity and must be "pure experience with an empty consciousness" (Blaike, 2004:2). Another central tenet that describes the positivistic approach is general laws, which entails that "scientific theories are regarded as a set of highly general lawlike statements; establishing such general laws is the aim of science" (Blaikie, 2004:2). According to Blaikie (2004), the laws recapitulate observations by "specifying simple relations or constant conjunctions between a phenomenon" (Blaikie, 2004:2). Easterby-Smith et al. (2015) argue that during the last half-century, a paradigm shift has conceived social constructivism.

Social constructivism is the other philosophy this thesis utilizes, and the approach is the most popular type of anti-realism and is a mixture of pragmatism and instrumentalism. The

social constructivist approach has the foundation of basic assumptions, which are important to acknowledge. Moreover, it is also crucial to know what premises the philosophy aims for. Three basic assumptions within social constructivism are reality, knowledge, and learning, and according to Harnow (2012), social constructivism considers the world as a social construction. The philosophy of social constructivism incorporates different perspectives of how the reality is understood and developed. According to Howell (2012), the core assumption of social constructivism is that realities are not objective but are constructed by human beings who are under the influence of social and cultural factors that lead to a common, shared construction of the reality. Furthermore, Howell (2013) argues that the axiological position of social constructivism includes subjectivity, and the inclusions as well as the acceptance of values and bias are present. Burr (2004) argues that social constructivism perceives that all the knowledge is gained through construction and not through perception. All knowledge is therefore socially and culturally constructed; additionally, human beings' meaning and knowledge are created through interactions and the environment they are in. In correlation with this thesis, social constructivism is a suitable approach, as it tries to construct and understand and it is an applicable approach, as it fits a qualitative research design. As this thesis comprises qualitative interviews as well as qualitative questionnaires, it is suitable. As social constructivism acknowledges subjectivity, it underpins the research methods, as qualitative data often are biased and subjective due to the respondents' and interviewees' knowledge and a socially constructed reality. Both social constructivism and qualitative research method share the idea of the complexity of human experiences, and the core idea of some aspects in one human's life can contribute to other aspects.

However, social constructivism can have a weakness in its data collection, as it can be interpreted untidy due to the complication of control, progress, and end points. Moreover, it can also be very time-consuming and require a lot of resources. In addition, some may yield low credibility, as the study primarily is based on 'subjective opinions' (Easterby-Smith et al, 2015). However, the data gathering is also seen as a strength, as the data are perceived as natural rather than artificial. Moreover, social constructivism has strength in the ability "to look at change process over time, to understand people's meanings, to adjust to new issues and ideas as they emerge [...]" (Easterby-Smith et al., 2015:56).

The two philosophical approaches can complement each other, and according to Easterby-Smith et al. (2015), the mixture provides the thesis with a thorough analysis and research. As argued and explained, positivism has a design that is suitable with large surveys or multi-cases where constructivism has a design suitable for cases and surveys. The data types for a

positivist approach are mostly numbers with few words, where the constructivist approach is mostly words with few numbers (Easterby-Smith et al., 2015). Moreover, a strong constructivist approach seeks the outcome of new insight and actions, which is arguable this thesis aims for. Consequently, a mixture of philosophical approaches can be very useful in order to answer the research question. Furthermore, this thesis works from a deductive reasoning, which is a 'top-down' approach, as this thesis hypothesis initiates from general to specific.

4.6 Validity, Reliability, and Generalization

Reliability is often realized in positivistic approach; however, it is often very difficult to ensure the reliability in phenomenological studies. According to Howell (2013:183), "reliability is extremely difficult for phenomenological studies as the ability to repeat research projects' programmes is difficult to realize in when individual situations in relation to multiple interpretation underpin the research process." As this thesis investigates a phenomenon, it can be difficult to achieve reliability, as the majority of the data is qualitative data, which can be different each time it is conducted due to subjectivity and biasness.

However, reliability is often more realized when a positivistic approach is applied. As this thesis embeds a positivistic approach in terms of quantitative research methods, the possibility for reliability is still difficult to achieve, whereas observations can provide the research with a different result and cannot generate exact measurements if it were to be done all over again.

In regard to generalization, Howell (2013) argues that generalization of phenomenological studies often is perceived as unrealistic. Moreover, Howell (2013) argues that generalization within social constructivism is difficult, as the truth only can be realized for a specific situation and not for another. However, it is arguable that a generalization can be made based on both the qualitative and quantitative data, as the triangulation of methods provides a broad perspective on the given topic and research question. Also, Howell (2013) states that it is more straightforward to generalize when utilizing a positivistic approach, wherefore it is more difficult to generalize based on the data from qualitative interviews and qualitative questionnaires. Additionally, Howell (2013:185) states that the "generalization from sample to population encompassed only one type of generalization and a study may generalize from situation to situation." He further states that generalization can be achieved through the assessment of how human beings feel in different situations as well as how they act in certain situations (Howell, 2013).

Validity describes the extent to which measurements are accurate-and also what are expected to be measured are being measured. Cole (2004:2) argues that validity refers to the extent the studied behavior can "be taken as a characteristic of an individual's cognitive processes in a range of other environments," which refers to whether the studied behavior can be generalizable. Howell (2013) argues that validity involves different understandings and interpretations of individuals, and it is crucial to identify if the research concedes these interpretations and understandings in correlation to the researcher. In order to secure a valid investigation, the degree of transparency in the choice of theory as well as in the application in this thesis is therefore substantial. Transparency in the theory establishes a distinct correlation between theory, data, and the research question.

Moreover, when evaluating the findings of a research, it is important to ask three questions: "Are the findings authentic, can the research be trusted and can the research be acted upon?" (Howell, 2013). As this thesis employs two different philosophical approaches, reliability, validity, and generalization emerge differently, as each approach has its own way to perceive the world. In social science, multiple philosophical approaches can be embedded, as no one approach is more accurate than the other.

4.7 Critical review

It is important to have a critical approach toward the applied methods and data, as it contains limitations as well. As the conducted data for this thesis compromise both primary and secondary data, a critical view is necessary.

The primary data has been conducted by using three different methods and compromises some limitations. The data from the interviews can be biased due to the interviewee's personal attitude toward the subject; however, as the researcher and interviewer, a prevention of too much subjectivity and biasness have been made, but it is crucial to have in mind that statements and opinions can be biased.

In the interviews with Oh! by Copenhagen Fur and Cosy Concept Fur, the possibility for subjective and biased statements and opinions were present among some of the asked questions, which is important to have in mind and assess continuously.

The secondary data are primarily derived from the Swedish market, which have some limitations, as the data are more applicable for Sweden due to its origin. It is therefore important to have in mind that the data are used as a comparator due to similarities, but not accurate,

whereas Denmark and Sweden are not exactly the same.

Moreover, the digital rapport from the Danish Agency for Culture is from 2015 and is applicable, as it is a recent collection of data; however, the digital industry is fast moving, wherefore the numbers and findings can be different from 2015.

5 Theoretical framework

In the following section, four theoretical tools are explained in order to give an understanding and knowledge before the analysis and discussion, where the theoretical tools will be applied. I have applied a limited number of theories that contribute altogether, as the theoretical tools both look at Oh! by Copenhagen Fur's internal and external situation. Figure 1 illustrates the structure of this thesis.

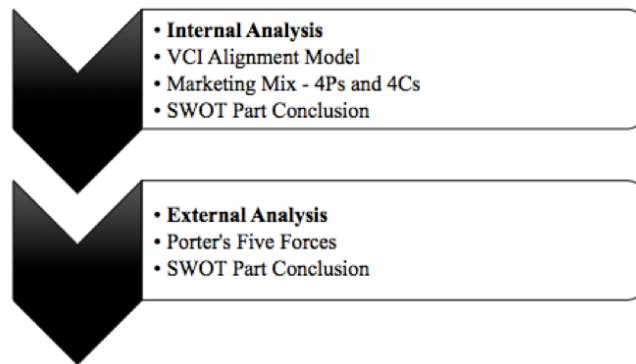


Figure 1: Thesis Structure (own creation)

5.1 Literature review

The overall aim of a literature review is to critically assess what already has been written about a specific topic. In this thesis, the literature review provides a basis for theoretical framework applied to the thesis in order to analyze and discuss the research question (Saunders et al., 2016).

This thesis aims to investigate the strategic choices within marketing and communication, wherefore well-known literature within the topic has been selected. In the following sections, the applied literature and theories will be reviewed and outlined.

5.2 VCI Alignment Model

The VCI Alignment Model will be applied, as it is the foundation for this thesis and underlying research question. The VCI Alignment Model looks at the coherence between strategic vision, corporate culture, and corporate image within a company (Hatch & Schultz, 2003).

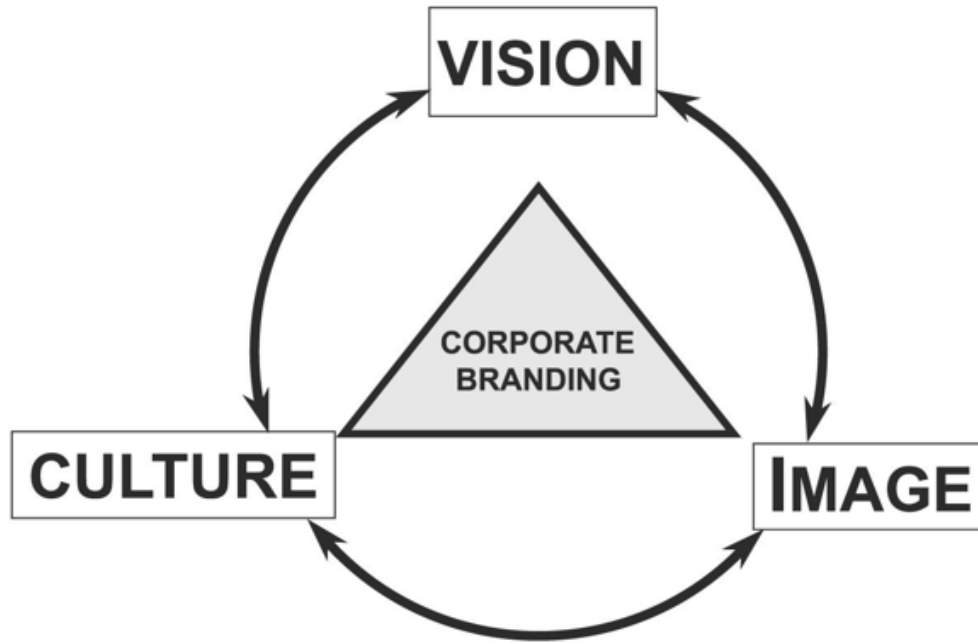


Figure 2: VCI Alignment Model (Hatch & Schultz)

The model is a way to understand corporate branding and how the linkage between strategic vision, organizational culture, and corporate images add up and create the foundation of corporate branding. According to Hatch & Schultz (2003), corporate branding is effective due to the expression of values and the sources of desire that attracts the primary stakeholders to the organization in order to encourage them to feel a sense of belonging toward the organization. In order for a company to manage its reputation, it is crucial for the organization to achieve alignment between its internal identity and external image (Cornelissen, 2011). The model comprises three elements, which will be explained in the following section.

5.2.1 Strategic vision

The strategic vision is the core idea behind the company that encapsulates and demonstrates the management's ambition for what achievements the company will attain in the future. Hatch & Schultz (2003:1048) argue that vision is defined as "what the organization aspires to

be in the future." The strategic vision and organizational culture are linked together, as a perceived mutual support between strategic vision and organizational culture is needed (Hatch & Schultz, 2003). Cornelissen (2011) argues that the first interface is between the organization's vision and culture, where the focus is to look at how managers and employees are aligned. According to Hatch & Schultz (2003), the potential misalignment between vision and culture are referred to as vision-culture-gap, which can occur when managers move the organization toward a strategic direction its employees do not support or comprehend (Cornelissen, 2011). Pitt and Koufopoulos (2012:102) argue that "if the enterprise is to succeed, financially and otherwise, the core stakeholder groups must understand and support its vision and mission," and they further discuss that the degree of support from its stakeholders depends on how well the organization's mission, vision, and strategy appeal to their interest and expectations.

5.2.2 Organizational culture

The organizational culture looks at the company's internal values, beliefs, and basic assumptions, which encapsulates the company's heritage and communication toward its members. Organizational culture proclaims itself through the way employees feel about the organization they are a part of. According to Hatch and Schultz (2003), organizations often fail to distinguish between the desired values and the values that are practiced in the organization. Furthermore, the organizational culture can be a competitive advantage; however, the brand values need to recognize the culture and values the organization has. Hatch and Schultz (2008) argue that it is important to reflect the current organizational culture and how it has been presented and expressed historically by time as well as reflect the strategic vision the organization has for the future. Moreover, Hatch and Schultz (2008) argue that it also is very crucial to have awareness of the tension between the past and future culture and visions emerging. Cornelissen (2011) argues that the second interface is between the organization's culture and image and can be helpful to identify the misalignment between the culture and image. The potential misalignment is referred to as image-culture-gap. In addition, misalignment between the organization's image and culture can lead stakeholders to the misperception of the organization (Cornelissen, 2011).

5.2.3 Corporate images

Corporate images are based on the views of the organization developed by its stakeholders. The corporate image gets developed by the overall impression everybody outside the orga-

nization has. According to Cornelissen (2011), the third interface is between the vision and the image of the organization. The misalignment between vision and image are referred to as image-vision-gap. Cornelissen (2011) argues that the key objective is to identify what direction the management leads the organization and if stakeholders support the direction of the organization. According to Cornelissen (2011), three questions can be asked in order to identify a potential gap between the organization's vision and image. One of the questions that can be asked is, "who are the organization's stakeholders?" (Cornelissen, 2011:71). Cornelissen (2011) argues that the misalignment often occurs when the organization does not adequately listen to its stakeholders. Another important aspect is to create a strategic vision that is aligned with stakeholders' wants and expectations.

In order to have alignment, a company must have a strong coherence between vision, culture, and image. However, the alignment between the three linkages is often missing between all three linkages or between two of them. In order to create the desired alignment, the coherence between all three linkages is crucial. Cornelissen (2011) argues that it is crucial that the organization continuously observes and monitors the alignment between all three interfaces-vision, culture, and image-in order to adjust constantly. According to Cornelissen (2011:71), "all three interfaces are equally important to an organization in order to make sure that the identity or image that is projected to stakeholders is carried by both senior managers (vision) and employees (culture) and furthermore is understood and appreciated by stakeholders (image)." Cornelissen (2011) argues that when the image is consistent with the projected images in communication, symbolism, and behavior it ensures that the organization is perceived and understood as intended. However, despite a gap between the organization's projected identity and the way it is perceived, the organization can experience a weakness in its reputation due to a misalignment (Cornelissen, 2011).

5.3 Marketing Mix

The purpose of marketing is to get the attention of the audience in order to sell a product or service (Grönroos, 2006). In 1964, Neil Borden developed the term Marketing Mix, and according to Hooley et al. (2008:335), "the term 'marketing mix' covers the main activities of firms that were then thought to contribute to the marketability of their products or services." Borden classified 4 different P's, which is known as the '4Ps,' and is a unique blend of four variables '*product, price, promotion, and place*' (Hooley et al., 2012). The 4Ps have

been used for several decades as a tool in order to obtain information about the company's target market (Kotler et al., 1996). The Marketing Mix can be used to adapt new initiatives in order to reach its target setting, which implies that the overall aim is to make decisions that center around the 4Ps in order to generate positive responses as well as creating more perceived value in the company's target market. According to Perreault et al. (2008), target marketing is helpful when a company aims to satisfy a specific target group better than competitors. In order for a company to do so, it is highly relevant to develop a marketing mix.

The Marketing Mix is an applicable tool in order to obtain internal insight of the company's current situation as well of the determination and indication of how changes can affect the company in the future. Moreover, the theory allows marketers to organize value proposition of existing products. The theory will be applied in order to obtain knowledge about the company and its products, as the theory is very useful when analyzing products. However, three more P's have been added to the original 4Ps but applicable to services companies. The three variables 'people, psychical evidence, and process' will not be analyzed in this thesis.

In addition, the extensions of the original 4Ps underpin that the 4Ps have some limitations. A paradigm shift occurred in 1990, as the 4Ps were modified to the 4Cs, which should be applied as an extension to the 4Ps. Robert F. Lauterborn (Dennis et al., 2005) classified the 4Cs as a growing focus on the customers that have emerged. The shift emanates from a customer transactional view toward a customer relationship view, which to a greater extent occurs today in the 21-century. Customer relationship view is the concept of customer-focused organizational structure, and the consumer transactional view is the concept of product-focused organizational structure, and according to Homburg et al. (2000:467), "we view customer-focused organizational structure as an antecedent to and as a facilitator of 'market information acquisition and dissemination and the coordinated creation of customer value.'" Homburg et al. (2000) state further that the paradigm shift from product-focused to customer-focused is motivated by the need to approach the problems the customers constantly are trying to solve. Dennis et al. (2005) argue that the development of the 4Cs from Lauterborn (1990) implies more emphasis on the customers and their wants and needs compared to the original 4Ps. According to Kotler et al. (2017), customer relationship is discussed as one of the most important concepts of modern marketing, as it is argued as being "the process of building and maintaining profitable customer relationships by delivering superior customer value and satisfaction" (Kotler et al., 2017:13). Grönroos (1994) has argued that the 4Cs are a new marketing

paradigm, as it incorporates the customers in the marketing process. Lauterborn (1990) argues that product, price, place, and promotion are over, and further states, "consumers wants and needs, cost to satisfy, convenience to buy and communication or the catechism for our times" (Lauterborn, 1990:2).

The original 4Ps present the company's point of view whereas the 4Cs present the customer's point of view. According to Kotler and Armstrong (2016), customer relationships and value are perceived with great importance today. The constant development in technology enables the customers to engage and relate digitally with companies, and according to Kotler and Armstrong (2016), the companies are highly focused on customers and are committed to marketing. The digital, wireless age makes the consumers more empowered to communicate, and the digitalized society does also provide the consumers with more information than formerly (Kotler & Armstrong, 2016). Kotler and Armstrong (2016:29) amplify further that "the twofold gold of marketing is to attract new customers by promising superior value and to keep and grow current customers by delivering satisfaction." In correlation to the 4Ps, the primary focus is on the products, where the 4Cs have the primary focus on how the products create value to the customers. As it is the customers who make the decision to purchase, the customers are crucial and a valuable resource to apply in marketing strategies. Therefore, the 4Cs are assigned a different value than the 4Ps due to the changed focus on customer relationship. The mix of the 4Ps and 4Cs creates a broad understanding of the strategies, as the viewpoints are from a seller and buyer perspective (Kotler & Armstrong, 2016).

The 4Cs will be applied altogether with the 4Ps and will be outlined after the presentation of the 4Ps.

According to Kotler et al. (1996), the company can compose the 4Ps in order to obtain its wants and needs; hence the name Marketing Mix. According to Grönroos (1990), the company chooses to blend the 4Ps into the most appropriate and attractive mix in order to make a profit. Perreault et al. (2008:38) argue that "all four Ps are needed in a marketing mix. In fact, they should be tied together. But is any one more important than others? Generally speaking, the answer is no-all contribute to one whole." As all Ps are relevant for this thesis, the 4Ps will be explained in the following section.

5.3.1 Product

The first P is *product* and is the key element in the overall market offering according to Kotler et al. (2017), and Hooley et al. (2012) argue that products are viewed as a solution to cus-

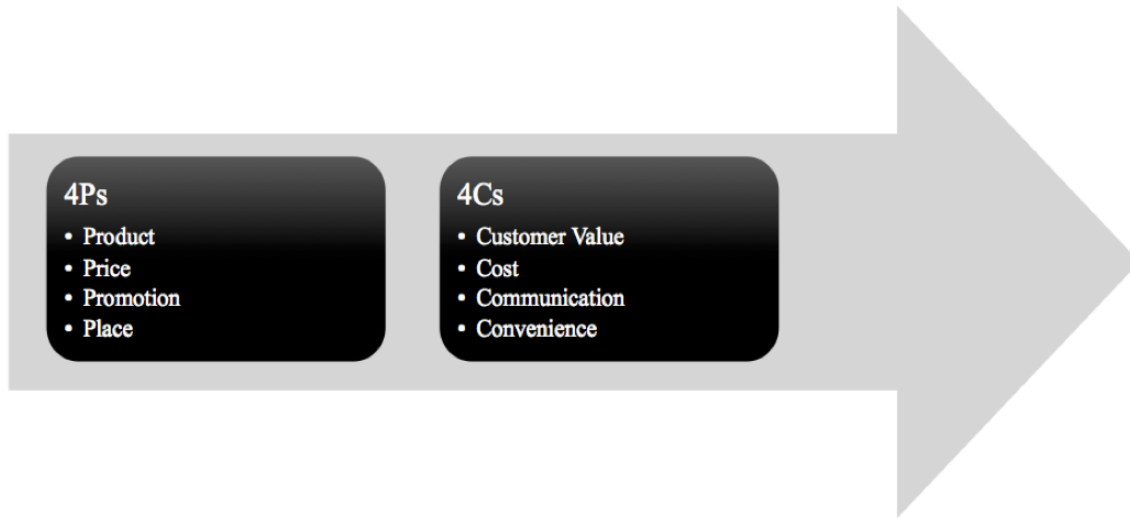


Figure 3: 4Ps/4Cs (own creation)

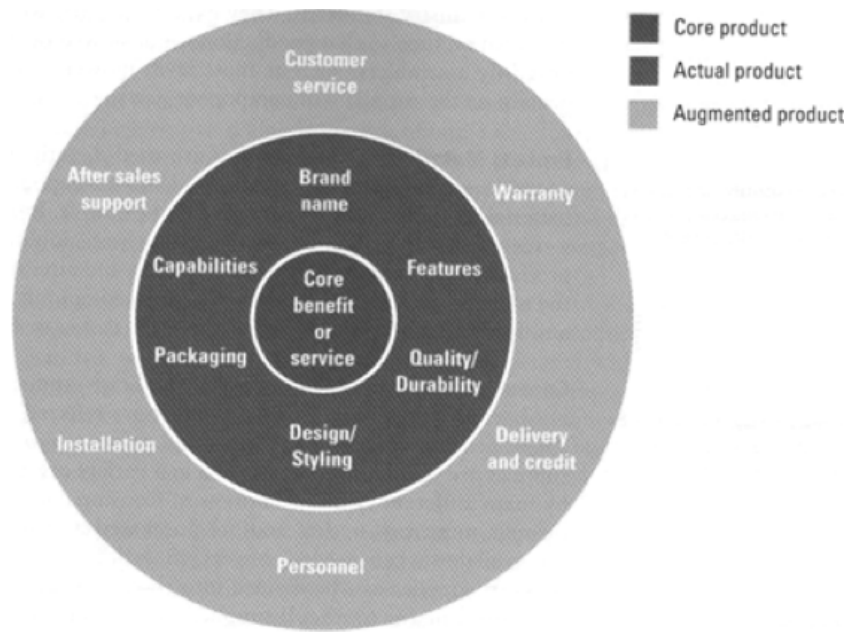
tomers' problems or a way to satisfy their needs. Kotler et al. (2017) argue that consumers perceive products as complex bundles of benefits that provide them with satisfaction, wherefore it is important for the company to identify the core customer value its costumers seek. According to Kotler et al. (1996), products can be classified into three levels. Looking at figure 4, the core product is the generic product, which means it can satisfy the customers' needs. It refers to core customer value and can be addressed by the question, "what is the buyer really buying?" (Kotler et al., 2017:227), and the marketer within the company must define the core benefits, services, or needs the consumers have in order to satisfy effectively and as intended.

The next level is the actual product, which is the actual qualities, capabilities, design, or features the products provide. The company must develop these attributes in order to deliver the core customer value. The third and final level is the augmented product of specific services and benefits attached to the purchase of the product. Moreover, Kotler et al. (2017) argue that each level adds more customer value.

The first P, product, is used to provide an understanding of what kind of products this thesis investigates in order to answer the research question. Figure 4 indicates what concerns the first P works with, including branding, packing, and product lines (Perreault et al., 2008).

5.3.2 Price

The second P is *price*, and is often a difficult element in marketing strategy, as too high prices can keep customers from buying, where prices too low can result in too low profits necessary



Source: Kotler, P (1996)

Figure 4: Product (Kotler et al.,)

for the company to continue (Hooley et. al, 2012). Perreault et al. (2008) argue that price must take the market competition into consideration, as it influences the customers.

5.3.3 Promotion

The third P is *promotion*. This P has the purpose of looking at different communication tools such as advertising and sponsorship. Promotion is an effective and crucial tool in order to influence consumers. Promotion is relevant to apply, as it provides a view of what marketing and communications efforts are done within the company in order to create awareness to the brand and its products. According to Perreault et al. (2008:368), "promotion is communicating information between the seller and potential buyer or others in the channel to influence attitudes and behavior." The promotion mix is evident for a company in order to influence and tell the potential customers about its products.

5.3.4 Place

The final P is *place*; it looks at distribution strategies and focuses on how products are delivered to the customers. This P is applied in order to give an understanding and insight of the chosen sales channels as well as to provide a view on the chosen target group.

5.3.5 Customer Value

The first C in the 4Cs is *customer value* and is equivalent to the *product* in the 4Ps. Dennis et al. (2005:181) argue that "customer value and benefits-meaning the bundle of service and satisfactions wanted by the customers", which designates that individuals do not simply buy a product; they buy a solution or a feeling attached to the product. Kotler and Armstrong (2016) argue that customers buy from the company that offers the highest customer-perceived value. This C is applied succeeding to the first P, as it is relevant as a supplement and provides a new perspective and clarification on Oh! by Copenhagen Fur's products.

5.3.6 Cost

In correlation with the 4Ps' *price*, the 4Cs' *cost* is more interested in the 'cost to satisfy.' The cost analyzes all costs relevant for the customers, as the company must determine what price the customers are willing to pay for the products based on research. The research will provide the company with a sense of what prices are reasonable and affordable for its target group (Lauterborn, 1990). Lauterborn (1990) argues that price is irrelevant, and a company must consider the cost of time a customer spends in order to purchase the product. The companies are not just competing on prices with other brands, but the actual cost to satisfy. According to Lauterborn (1990:1), value is no longer a product for the cheapest price, stating that "it's a complex equation with as many different correct solutions as there are subsets of customers."

5.3.7 Convenience

The third C is *convenience* and is equivalent to the *place* in the 4Ps. Convenience is a valuable tool, as the society of today is characterized as fast moving. The convenience tool concentrates on how a company can make it easy and convenient for the customers to purchase the products, as convenience is connected with the customers' buying decisions. A company must give consideration to online sales and challenges and barriers connected to the purchase in order to make it convenient for the customers.

5.3.8 Communication

The final and fourth C is *communication* and is equivalent to the 4Ps' promotion. However, communication is different from *promotion*, as it analyzes how the company can interact with its customers. As the other three Cs, this C is also a customer-orientated approach in order to sell products. Communication can be implemented by using different social media channels, as

it allows communication with the customers. According to Lauterborn (1990), social media is a powerful communication tool, as a company can promote its products as well as communicate and interact with the costumers. However, the promotion aspect is more suitable within the 4Ps, and according to Lauterborn (1990), promotion is 'us,' and communication is 'from the buyer.' This C seeks to gain insight through communication channels, as it allows customers to comment, share, and like opinions, which is a valuable asset for every company.

5.4 Porter's Five Forces

Porter's Five Forces will be applied in order to obtain knowledge about the organization's external market situation in Denmark.

The theory is a good tool, as it yields an understanding of the specific market the organization is in. In addition, it clarifies what threats it should be aware of in terms of competitors and substitute products or services. Moreover, the theory is very applicable, as it contributes to answering the problem statement, as the overall purpose of the theory aims to help the organization toward a competitive strategy.

According to Porter (2008), the essential job of a strategist is to cope and understand the competition. In order to make a thorough analysis of Oh! by Kopenhagen Fur's external market situation, both primary and secondary data will be applied. Michael E. Porter (Kotler et al., 2012) has identified five competitive forces that determine the long-run attractiveness of a market, which will be explained in the following section.

5.4.1 Rivalry among existing competitors

The first force identifies the rivalry among the existing competitors in the industry. A market is unattractive if it already consists of strong, numerous, or aggressive competitors and additionally has a high stake in staying in the market. The force looks at growth rates as well as what specific competitors the organization has. Moreover, the force identifies the entry and exit barriers, as these tell how attractive or unattractive the market is for competitors. Further, price discount, new products introductions, advertising campaigns, and services improvements are also essential to look at when identifying the rivalry among existing competitors (Porter, 2008). The rivalry within the industry is high if all competitors are equal in terms of size and power, slow market growth within the industry, as it encourages more intense fight for market shares. Moreover, high exit barriers make the rivalry high, as the barriers keep organizations to stay in the market despite low revenues.

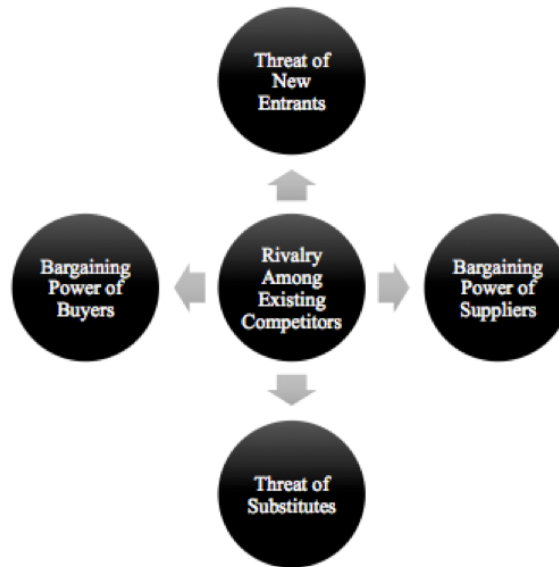


Figure 5: Porter's Five Forces (own creation)

5.4.2 Threat of substitutes

The second force identifies substitution of products or services that could be a potential threat to the organization within the industry. "A substitute performs the same or similar function as an industry's product by a different mean" (Porter, 2008:31). Moreover, it also looks at the products' or services' uniqueness compared to competitors. Porter (2008) states that substitutes always are present and something that is easy to overlook due to the differences that may appear compared with industry's product. When substitution is high, the profitability in the industry faces a decline. The threat of substitution is high if the organization does not differentiate or distance itself from substitutes by focusing on, e.g., marketing. According to Porter (2008), the growth potential, as well as the profitability, will suffer. Several aspects are relevant to look at in order to determine the threat of substitute products and services. The threat is high if substitutes products offer an attractive price-performance or if buyers switching cost to substitute is low. Porter (2008) states that organizations should be aware of changes in other industries, as it can make substitute products more attractive than before.

5.4.3 Threat of new entrants

The third force identifies the threat of new entrants, as it looks at the specific entry and exit barriers of the industry. According to Porter (2008:26), "new entrants to an industry bring new capacity and a desire to gain market share that puts pressure on prices, costs." When the

threat of new entrants is high, the existing organizations must boost its investments or keep its prices down in order to discourage the entry of new competitors. An industry's threat of competitors' entry depends on the specific height of the barriers that are present at the given time. According to Porter (2008), if the entry barriers are low and potential new entrants expect limited retaliation from existing competitors within the industry, the threat of entry is high. Moreover, the threat of entry holds down the profitability and not the actual entry. Porter (2008) has created seven major sources of barriers to entry; however, these are not relevant for this research paper.

5.4.4 Bargaining power of buyers

The fourth force in Porter's Five Forces identifies the bargaining power of buyers by looking at how many buyers the industry has, and it also looks at the extent of differentiation the products have in order to see how likely buyers are to replace the products with substituted products or competitors' products. "Powerful customers [...] can capture more value by forcing down prices, demanding better quality or more service" (Porter, 2008:30). The bargaining power of buyers looks at the aspect of how powerful customers are able to outplay competitors against one another. In addition, buyers are powerful if they have negotiating leverage.

5.4.5 Bargaining power of suppliers

The final and fifth force identifies the concentration of suppliers within the industry in order to see how many suppliers the industry has. Moreover, it looks at how suppliers can affect prices due to the number of suppliers. According to Porter (2008), the most powerful suppliers often capture more value for themselves by, e.g., charging higher prices or have a limited quality or services to offer. Additionally, "powerful suppliers [...] often squeeze profitability out of an industry that is unable to pass on cost increases in its own prices" (Porter, 2008:29). The force of bargaining power of supplier looks at different aspects that make a supplier group powerful. According to Porter (2008), organizations depend on different supplier groups for different inputs, which are the different aspects the force looks at. For a supplier group to be powerful, it is important that the industry it sells its products to, the industry experiences switching costs in supplier change, and the products of the supplier are differentiated and no substitute products or services are available.

Michael E. Porter (Porter, 1998) developed Porter's Five Forces in order to analyze and

identify the forces that contribute to shaping an organization, and in addition, it helps the organization to determine its strengths and weaknesses. However, according to Porter (2008), the process of analyzing an industry often follows six different steps, where the actual five forces are applied in the second step. However, only the first and second step is applied in this thesis, as the first step allows defining the relevant industry. According to Porter (2008), it is essential to define, as a too broad or too narrow definition overlooks or gives an irregular picture of the actual market. A too broad definition of the industry obfuscates the differences among services, products, geographical regions or customers, which are extremely important coherence with competition, profitability, and the organization's strategic position. A too narrow definition of the industry can overlook linkages and commonalities across other markets or related products that have a crucial impact on the organization's competitive advantages.

5.5 SWOT

The Marketing Mix and Porter's Five Forces are two theories that suit altogether well in order to understand a company's internal and external situation. The supplement of the VCI Alignment Model contributes also to an understanding of the company's situation. The Marketing Mix provides an understanding of what internal marketing activities and efforts the company has as well as gives a greater understanding of the company and its products. Porter's Five Forces aim to investigate and provide an understanding of a company's external situation.

The SWOT framework is applied in order to summarize the findings, as it simplifies the findings; thus it does not raise any further questions for further analysis. A SWOT framework seeks to identify the most significant internal and external factors, and it provides an overview of key findings. The framework will contribute to determining the company's key drivers and where possible solutions can be found. According to Kotler et al. (2017), a company should analyze its strengths and weaknesses, including its existing marketing actions, in order to determine which of its opportunities it can persecute effectively. Kotler et al. (2017) argue further that the overall aim is to match the company's strengths to attractive opportunities in the circumjacent environment.

The SWOT framework has been further developed into a TOWS matrix, as the findings from the SWOT framework can contribute to how the company can implement or improve strategic initiatives. However, it will not be analyzed in this thesis but can be very relevant for future implications.

As the framework has the purpose to summarize and conclude, each of the letters will be outlined in the following two sections, as the SWOT framework divides itself into two parts.

5.5.1 Strengths and Weaknesses

The first two letters in the framework are strengths and weaknesses and are utilized for the internal analysis.

The strengths summarize all the factors that generate strengths, which can include customer loyalty, marketing, know-how, strong brand, technology, business partners, and so on. Strengths sum up positive situational factors and capabilities that can help the company to serve its customers as well as it contributes to achieving its objectives (Kotler et al., 2017).

The weaknesses sum up what kind of weaknesses the company is facing. It can be competencies it may not have or the lack of initiatives compared to competitors. Weaknesses, therefore, comprehend internal limitations and negative situational factors that can interfere with its performance (Kotler et al., 2017).

5.5.2 Opportunities and Threats

The last two letters within the framework are utilized for the external analysis of the thesis. The opportunities summarize what opportunities a company has in a market, and according to Kotler et al. (2017:52), "opportunities are favorable factors or trends in the external environment that the company may be able to exploit to its advantage." The threats aim to summarize what potential threats and challenges the company has, e.g., in terms of competitors, new trends, growth, technology, and so on.

5.6 Critical review

It is important to assess the theory with a critical mindset, as the chosen theory can exert influence on the final results. Other theories could have been applied, but would the findings and results be the same? A relevant theory that also could have been applied to this thesis is Porter's Generic Strategies, as it is also suitable for the research question. However, it would not alone generate the same results, but a combination of other theories could contribute to the findings.

Some theories can be debatable, as new theories can replace the old due to societal changes. Moreover, some theories can be too simple, wherefore other theories can complement one another.

The theory of the Marketing Mix' 4Ps has its drawbacks, as it analyzes how marketing strategy was perceived in the past and has the focus on the products. Societal changes and new technology breed room for new ways of manage marketing, wherefore the 4C complements the 'old' way of thinking very well. The 4Cs complement the original notorious theory of the 4Ps, as the extended version is suitable for today's society, where the consumers have gained more power. Porter's Five Forces have some limitations and are arguably more or less static, as it identifies market findings based on the market and industry today. The theory is less applicable in correlation with long-term strategic plans, as a long-term plan cannot rely on data that might change tomorrow. However, it contributes to a useful market understanding of the present market situation.

When using notorious theories such as 4Ps, Porter's Five Forces, and SWOT, it is significant to be critical. The combination of several methods can fulfill the inadequacy the theories can have.

6 Case Company

In the following section, a brief introduction of the case company will be described.

Oh! by Copenhagen Fur is a Danish Fur accessory brand established in 2013 by the Danish fur auction house, Copenhagen Fur. The foundation of Oh! was based on a marketing stunt, as Copenhagen Fur wanted to show the fashion industry how to incorporate fur in a more different and creative way than ever seen before (Appendix 1).

Kopenhagen Fur is the world's largest fur auction house and global center for fur trading with more than 80 years of experience within the industry. Kopenhagen Fur is owned by the Danish fur breeders and is today a leading and respected supplier of fur in exclusive quality (Kopenhagen Fur, 2017). Today, Oh! is an independent allied company of Kopenhagen Fur. All fur used in Oh!'s products are bought from Kopenhagen Fur's auctions on same conditions and terms as other companies and brands from all over the world.

6.1 The company

The brand Oh! by Kopenhagen Fur was introduced to the Danish market in 2013, where the exclusive multi brand store Bindsbøl was one of the first to sell the exclusive accessories (Kopenhagen Fur, 2013). Oh! have more than 45+ selling points in Denmark, all expensive

and high-end multi brand stores (Appendix 1). The organization has, besides its retailers in Denmark, more than 20 retailers allocated in Sweden, Norway, Germany, and Benelux. However, the Scandinavian markets are Oh!’s primary markets, but the organization also aims to make China a primary market as well (Appendix 1).

Oh! by Kopenhagen Fur has two main collections of bags and charms each year/season. Oh! has divided its products into two programs: luxury program and simple program.

Looking at figure 4, Oh! has placed its two programs in different markets. The luxury program consists of bags decorated with high-quality luxury fur aimed at the high-end premium market with a price range from DKK 2,250 to DKK 8,250, where the simple program consists of styles without fur aimed at the commercial/middle-class market. The price range for this program goes from DKK 1,350 to DKK 4,500. Moreover, the two collections also include bag charms with a price range from DKK 500 to DKK 1,350 (Oh!, 2016).

The organization consists of 15 employees allocated in three different departments, as all inbound and outbound activities are executed from its headquarters in Denmark besides the production (Appendix 1). All production facilities of Oh! are located in four primary countries: Turkey, Greece, Italy, and China.

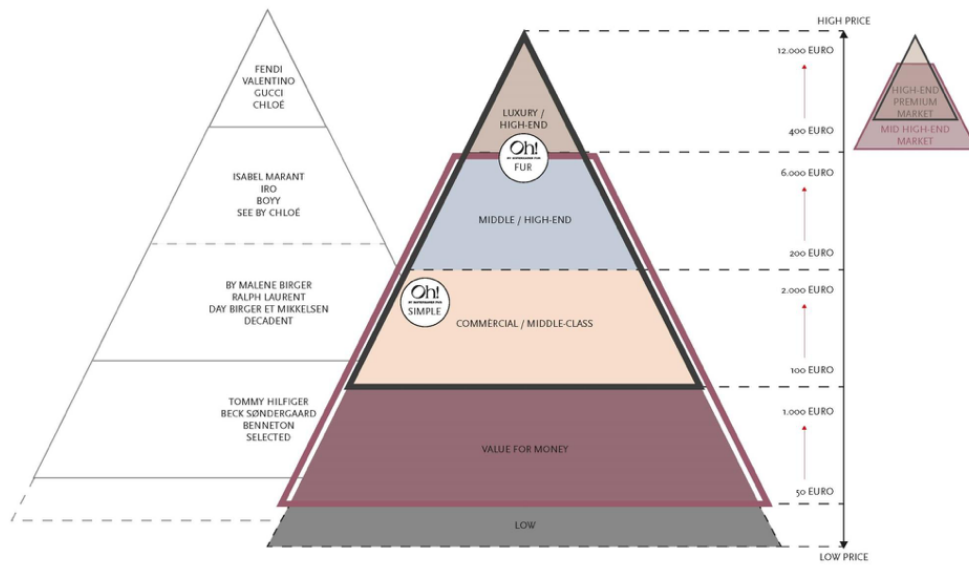


Figure 6: Brand Pyramid (Oh! by Copenhagen Fur)

6.2 Vision and mission

"Oh! by Copenhagen Fur has a clear vision... Oh! by Copenhagen Fur is a Danish accessories brand focusing on unique fur designs in the form of bags and bag charms addressed to a modern fashionable woman" (Oh!, 2017).

"Oh! by Copenhagen Fur aims to be an international, sustainable and innovative leading fur brand" (Oh!, 2017).

"...which is supported by a clear mission. Oh! by Copenhagen Fur is an innovative brand, where fur takes part in a unique combination, consisting of bags and bag charms" (Oh!, 2017).

"Oh! by Copenhagen Fur works with an innovative approach to production and a choice of materials where the craftsmanship is the core in a unique design-DNA. Oh! by Copenhagen Fur is the answer to an everyday affordable luxury brand" (Oh!, 2016).

7 Analysis and discussion

7.1 VCI Alignment Model

In order to analyze and discuss the strategic vision, organizational culture, and corporate image, it is relevant to clarify and understand the differences between a product brand and a corporate brand. According to Hatch & Schultz (2008), five differences points can clarify the differences, as it is important to understand why Oh! by Copenhagen Fur is a corporate brand and not a product brand.

First of all, the scope of scale in a product brand is one product or service or a group of closely related products, where a corporate brand's scope of scale is the entire enterprise, including stakeholders. The second point Hatch & Schultz (2008) argue that to be different is the origin of brand identity, and as Oh! by Copenhagen Fur is owned by the Danish Fur Breeders Association, hereafter referred to as DFBA, and is a subsidiary of Copenhagen Fur, the whole identity lies within the identity of Copenhagen Fur and the around going organization. According to Nicole Osborn (appendix 1), Copenhagen Fur is Oh! by Copenhagen Fur's 'bigger brother,' and the identity Copenhagen Fur has is also adapted in Oh!. The brand wants to be associated and perceived comparable with its 'mothership' (Oh! by Copenhagen Fur, 2017).

According to Hatch & Schultz (2008), a product brand has its identity from advertisers' imagination informed by market research, and its target audience is entirely the customers, where a corporate brand has a target audience of multiple stakeholders, including employees, customers, investors, NGOs and so on. As Oh! is owned by the DFBA, it is evident that the company is a corporate brand, as both identity and audience are much more related than product and customer. According to Nicole Osborn (Appendix 1), "we are owned by Copenhagen Fur, and they are our 'bigger brother'. They invest in Oh!, as they want us to be successful," which clearly indicates that both the identity of Oh! takes its point of departure from Copenhagen Fur, and its target audience exerts influence from Copenhagen Fur. In order to distinguish a product brand from a corporate brand, the fourth point is related to the terms of responsibility. A product brand often has a product manager, advertising, and sales department, staff, where a corporate brand has a CEO or executive team, most likely from marketing, corporate communication, human resources as well as design and development departments. Oh! has various departments in its organization such as marketing and design and development, which support a corporate brand (Hatch & Schultz, 2008).

The fifth and final point is in regards to the brands planning the horizon, where a corporate

brand is perceived as the life of a company, and a product brand is perceived as the life of the product. As Oh! by Copenhagen Fur is a part of Copenhagen Fur and the Danish Fur breeders, the horizon of the company would be characterized as the life of the company; thus Oh! aims to be sustainable, innovative and leading (Oh! by Copenhagen Fur, 2017), just like Copenhagen Fur.

7.1.1 Strategic vision

A company's vision is defined as "what the organization aspires to be in the future" (Hatch & Schultz, 2003:1048), and in 2017, Oh! has made a vision for its brand, stating, "Oh! by Copenhagen Fur aims to be an international, sustainable and innovative leading fur brand" (Oh! by Copenhagen Fur, 2017). Pitt and Koufopoulos (2012) argue that well-structured statements clarify vision and mission and yield credibility to the organization. The organization's vision informs where the organization is heading toward and what the organization strives to become in the future (Pitt & Koufopoulos, 2012). Oh! by Copenhagen Fur's vision is to be an international leading fur brand; however, it can be difficult to achieve when customers perceive Oh! as a copy of the well-established luxury fashion house Fendi. Mathilde Lihn (Appendix 7b) states that "the fur accessories are an actual copy of Fendi fur accessories." Moreover, Caroline Römer (Appendix 7e) complements this with the statement, "the design is very similar to Fendi, but I do not compare the brand with Fendi in any way." Additionally, Oh! by Copenhagen Fur has signed an agreement with Freja Wewer for a new product collaboration (Appendix 21), and the new collection has strong references to the latest collection from Céline (Appendix 20). As Oh! proclaims its vision to be an international, sustainable, innovative, and leading fur brand, it is not met by the external stakeholders, as some perceive it as a 'copycat,' which cannot be considered as innovative. Additionally, a company does not become leading by copying or imitating other well-known and well-established brands. Moreover, Oh! claims the ideal customer is the woman who already has bags from a brand like Céline and "wants a bag that stands out and radiate something unique" (Appendix 1). However, it can be argued that a customer who already has a bag from Céline do not want to buy a bag from Oh! by Copenhagen Fur, as it has too many similarities to a Céline bag. Nevertheless, Oh! has been a part of creating awareness on fur and how to combine fur and colors in the Danish market.

Oh! by Copenhagen Fur has supported its vision with a mission that encapsulates the innovative aspect. Oh! aims to work innovatively with the choice of materials as well as with the production. However, according to Mathilde Lihn (Appendix 7b), "I really don't think they have the ability to design bags." Sofie Keller (Appendix 3) states that she believes the brand has a funny design combined with beautiful colors; however, "Oh! wants to be exclusive, and is it to a certain point, but their products lack on several aspects such as hardware. It looks cheap, and if you want to compete with luxury high-end brands, you need to design and produce products hereafter." Based on Oh! by Copenhagen Fur's mission with an innovative approach to materials and craftsmanship with a unique design-DNA, Oh! by Copenhagen Fur does not live up to its mission.

However, according to Pitt and Koufopoulos (2012), Oh! has created a valuable mission statement, as a mission statement must be compact and relevant. Moreover, it must also "explain clearly the aims, scope and priorities of the organization, indicating in broad terms the means by which its aims are (to be) achieved" (Pitt & Koufopoulos, 2012:105). Finally, Pitt and Koufopoulos (2012) argue that a valuable mission statement must have boundaries on its scope. Additionally, Pitt and Koufopoulos (2012:104) argue that "the fundamental purpose of an enterprise is by convention called mission."

The vision statement has to be more aspirational than the mission statement, and "needs to inspire means that vision statements are optimistic, albeit risking discredit if judged implausible" (Pitt and Koufopoulos, 2012). It can support Oh! by Copenhagen Fur's current vision statement, as stakeholders consider it impossible with the current design strategy. The vision statement presents what Oh! wants to become in the future; however, the strategy must be followed in order to achieve its objectives for the future. It is important to emphasize that the strategy is the means to enacting the mission, and it can change over time, where the mission remains the same (Pitt & Koufopoulos, 2012).

According to Nicole Osborn (appendix 1), Oh! did not have a clear vision for the brand when it started in 2013; however, in 2016, a clear vision and strategy for the brand was still missing. Oh! by Copenhagen Fur made an organizational rotation in its top management in December 2016 due to its performance up until the present time. Kotler et al. (2012) argue that vision statements are linked to future corporate goals and are exerted in order for the company to sense a purpose. Moreover, Kotler et al. (2012:106) state that "good business leaders create a vision for an organization, articulate the vision, and motivate the personnel to seek and achieve it."

According to Nicole Osborn (appendix 1), Oh! by Copenhagen Fur was based on a marketing stunt, as Copenhagen Fur wanted to present and show the external environment how to use fur innovatively. "No connecting thread in the current strategy. It was too broad; we made rubber boots, clothing, hairpins, hair elastics, etc. [...] It was a shotgun effect; we shot broad and hoped we hit someone" (appendix 1). It clearly supports the core idea of a company with an inadequate strategy. According to Danish Fashion and Textile (2014), the companies who experience most success are the companies with the most accurate definition of its concepts, remain true to it and does not use a scatter gun approach.

According to Cornelissen (2011), the strategic vision and organizational culture are closely linked together, as a mutual support between the strategic vision and organizational culture is desired in order to create alignment. A corporate brand only works sufficiently when there is coherence between the strategic vision, the organizational culture, and the corporate image (Hatch & Schultz, 2003); and according to Cornelissen (2011), to have coherence and alignment between the company's strategic vision and its organizational culture, it is paramount that the company has created a strategic vision. As Oh! did not have any strategic vision for its brand before the beginning of 2017, it is arguable that Oh! has a misalignment between its strategic vision and its organizational culture. However, as Nicole Osborn (Appendix 1) has stated, an organizational rotation in the management has been a part of a new strategy from Copenhagen Fur.

Cornelissen (2011) argues that the interface between vision and culture is how managers and employees are aligned, and according to Nicole Osborn (appendix 1), misalignment was the primary cause of organizational rotation in December 2016.

It is assumable that the internal misalignment between managers and employees in 2017 is more or less aligned, as Oh! has set a clear vision and mission for its brand. Moreover, Oh! by Copenhagen Fur has created a 'collaboration goal with all partners' for 2020 (Appendix 15).

According to Cornelissen (2011), a misalignment creates a vision-culture gap, and appears when the top management takes strategic-or the scarcity of-decisions the employees do not understand or support.

Nicole Osborn (Appendix 1) has been an employee at the company since shortly after Oh! by Copenhagen Fur's establishment in the beginning of 2013 and has stated, "Kopenhagen Fur interposed, and said 'either we stop completely or we start all over again,'" and according to Nicole Osborn, Kopenhagen Fur was the reason Oh! got 'back on track' with a strategy everyone within the company could align with. The missing connecting thread and missing

strategy made it difficult for employees to support the management's decisions, wherefore a gap occurred. According to Nicole Osborn (appendix 1), "the products did not either have a connecting thread. There was no connecting thread in the current strategy. It was too broad; we made expensive bags to a price of DKK 25,000-30,000 [...] No focus on what qualities Oh! as a brand had and what Oh! as a brand wanted to achieve."

7.1.2 Organizational culture

As Oh! by Copenhagen Fur is a part of Copenhagen Fur, it is evident that consumers will naturally link and relate the two organizations to each other, wherefore the history of Copenhagen Fur is highly relevant for how consumers perceive Oh!. According to Hatch and Schultz (2003), it is important to reflect the organization's current culture and how it has been expressed historically as well as how it has been presented through the times. A potential misalignment between the organization's culture and the corporate images can lead to confusion among its stakeholders, as they can have doubts about what the company stands for (Cornelissen, 2011).

"In what ways do your employees and stakeholders interact? and do your employees care about what customers think about the company? and lastly, what images do stakeholders associate with your company?" (Hatch & Schultz, 2003:13) are some of the questions an organization can ask itself in order to uncover a potential misalignment.

Oh! by Copenhagen Fur's stakeholders can be confused due to the company's previous strategies or lack of the same. Cornelissen (2011:70) proclaims that employees of the organization can practice differently from "what the company preaches in its advertising, leaving a tarnished image with its stakeholders." According to a customer in both Bahne and Gossip (Appendix 7f), she perceives the brand as confusing. "I can see a red line between many of its products, but I do not understand some of the bags. Some are made of pure leather with no fur at all, and that does not make sense to me. Stick to fur items." The statement from Mette Dahl Madsen (Appendix 7f) indicates that the overall images she, as a stakeholder, associates Oh! by Copenhagen Fur with have a connecting thread; however, she still perceives the brand as incoherent.

It is crucial for Oh! to cultivate and communicate with its stakeholders in order to prevent misalignment, but it is also extremely vital for the company that employees interact with stakeholders with the company's values.

The corporate culture of the organization is important, as it is not only the organization's values, but it also incorporates behavior and attitude within the organization and toward the

stakeholders in or outside the organization.

As Oh! by Copenhagen Fur is present on social media, it makes it easy for stakeholders such as customers to interact directly with the company on account of the allowance of comments and messages.

7.1.3 Corporate images

According to Hatch & Schultz (2008), several questions can be asked in order to reveal a potential misalignment between the company's vision, culture, and image. A company can both have a gap between its vision and image, and also between its image and culture. Hatch & Schultz (2008) argue that a potential gap between its vision and image can be questioned with 'who are your stakeholders?' and 'do you know what your stakeholders want from your company?' if a company is uncertain on a potential vision-image gap (Hatch & Schultz, 2003).

According to Oh! by Copenhagen Fur (Appendix 1), its primary target group is women of ages 25 to 45; however, Nicole Osborn from Oh! by Copenhagen Fur states, "we target very broadly and it can be from ages 25 to 45. It is our primary target group. However, we believe we appeal to all ages. Our charms, like our hearts, appeal very broadly. It can be a little girl to a mom or a grandmother. However, our primary target group is still 25-45-years-old" (Appendix 1). According to Kotler et al. (2012), in order to develop effective communications, a company must identify its target audience and must have a clear target audience in mind. Kotler et al. (2012) argue that a company must have potential buyers of the company's market offerings in mind as well as current users, deciders, or influencers. Kotler et al. (2012) state further that it is evident that the company realizes that "the target audience is a critical influence" (Kotler et al., 2012:782).

According to Nicole Osborn from Oh! by Copenhagen Fur (Appendix 1), Oh! has a clear strategy when selecting retailers for its products. "We have a clear strategy of what retailers we want our products and brand in. Strategically, our brand is only placed in high-end fashion stores because if you begin to compromise with location and retailers, it becomes difficult to go the other way" (Appendix 1). Oh! by Copenhagen Fur has placed its products not only in the high-end multi brand store Gossip in Copenhagen but also in a more commercial multi brand retail chain Bahne. According to owner and buyer at Gossip, Sofie Keller (Appendix 3), "we are a high-end multi brand store with many international brands such as Iro, Helmut Lang, Forte Forte, See By Chloé and Rag & Bone to mention a few. We have a mix of primarily expensive high-end brands and have a few affordable new upcoming Danish brands

as a supplement." Looking at figure 6, Oh! has created a pyramid that presents its different product programs, which also presents examples of brands in five market categories. Based on the brands Gossip carries, it is evident that Gossip lies within the middle/high-end market category.

Moreover, Sofie Keller (Appendix 3) states that Gossip has a broad audience and, overall, has a target audience of ages 14 to 60. She states, "we have two well-funded customer groups. The first one is the young girls in the late teens and the beginning of their twenties, as a lot of their money is spent on things for themselves. The other group is women of ages 40-55, as a lot of our brands are quite expensive, so they must be the absolute most well-funded customer group we have" (Appendix 3). Based on the statement, it is arguable that Oh! by Copenhagen Fur has implemented its strategy as intended.

According to Nicole Osborn from Oh! by Copenhagen Fur (Appendix 1), the ideal customer of Oh! is more than just one type, as she believes it targets broadly. "It can be a mom who wants something functional but still looks edgy. It can be the high-fashion woman who wants something that stands out." Moreover, Osborn states that she compares Oh! by Copenhagen Fur with high-end brands such as Céline and BOYY and states further that "the ideal customer is also the woman who already has bags like Céline and BOYY but wants a bag that stands out and radiates something unique" (Appendix 1). According to Sofie Keller (Appendix 3), "the image of Oh! by Copenhagen Fur has changed radically since its beginning. In the beginning, it was the chic and trendy women who bought a fur accessory for their expensive Hermès, Céline or Goyard bag, but now it is young followers [...]" In the beginning, the ideal Oh! customer was a leader and a first mover, but now it has turned to a young follower in a different age group" (Appendix 3). According to Cornelissen (2011), a potential misalignment between the corporate images and the strategic vision occur when an organization does not adequately match its vision with the reality of the picture the stakeholders hold about the organization. Based on the statement from Sofie Keller, it is clear that Oh! perceives itself differently than stakeholders. As Cornelissen (2011) argues, it is essential that the organization continuously monitors the alignment between its vision and image in order for the company to make an adjustment.

According to a customer in Gossip, Camilla Kristensen (Appendix 7a), she perceives the ideal customer of Oh! to be of ages 15 to 25, and according to another customer in Gossip, Caroline Römer (Appendix 7e), she perceives the ideal customer as women between the ages of 18 and 30. In general, the perception of the ideal customer of Oh! is between 15 and 30 years, which

clearly indicates that a potential misalignment between vision and image occurs. According to Caroline Römer (Appendix 7e), "I would say that the age ranges from 15 to 30; however, I must say that I often see the products on girls at my age. Some of my friends have the cute fur charms as a keychain or on their bags." Caroline Römer is 19-years-old, and therefore not a part of the strategic target group Oh! has. However, she perceives the ideal customer of Oh! as younger than Oh! itself perceives. Mette Dahl Madsen (Appendix 7f), who is 46-years-old, states that she thinks Oh! by Copenhagen Fur appeals to younger girls, as the design and colors do not appeal to her. Moreover, she states, "I think the universe they have created is super cool, but it is appealing more to my daughter than to me, I would say" (Appendix 7f).

Moreover, observations from Gossip have provided an illustration of who are interested in the products and who actually purchase the products. Looking at Appendix 4, all purchases within the period of observations have been women in the ages of 13 to 19 besides one purchase, which was done by a 60-years-old woman. The field notes from the observations in Gossip (Appendix 4) indicates that the products are placed visible and with a good location in the store. A statement from a present employee states, "when we just got it, older women bought a 'Hannibal' for their really expensive bag, and furthermore, we have sold many fur hearts and tails as a present for Christmas for younger girls" (Appendix 4). The observations highly indicate that the actual customers of Oh! primarily are younger girls. Oh! has stated that its primary target group is women in the ages between 25 and 45, and apart from that, a brand will always target customers outside its target group. Moreover, it is crucial to have in mind that a target group needs a specific definition in details and not only age and gender in order to reach the target group effectively. Oh! by Copenhagen Fur could easily optimize its strategy if a specific target group definition was implemented.

Looking at another strategic choice of Oh! by Copenhagen Fur in regards to retail choice, its products are also placed in Bahne, which is a retail chain with 19 stores in Denmark (Bahne, 2017). According to retail manager and head buyer at Bahne, the stores primarily carry Danish high-end brands such as By Marlene Birger, Designers Remix, and Day Birger et Mikkelsen, and an accessory department with brands such as Beck Søndergaard and Decadent. Looking at figure 6, the brands Bahne carries are placed within the commercial/middle-class and value for money. As seen in figure 6, Oh! has placed itself within the commercial/middle-class with the company's simple program, but overall, Bahne does not meet the requirements Oh! has set for its brand. As Bahne sells both Oh! by Copenhagen Fur's simple program and luxury program as well as charms, it is arguable that Oh! has not followed its strategy to implement

its products in high-end stores. Compared to Gossip, Bahne is more commercial in its selection of brands; however, it still targets the middle-class with its brand selection. Looking at Appendix 15, it indicates that Oh! by Copenhagen Fur has put forward a strategy that focuses on mid/high-end business wholesale partners, which supports a strategic misalignment.

According to Helle Bahne (Appendix 5), Bahne's primary target group is women in the ages of 30 to 50, which is within the primary target group of Oh! by Copenhagen Fur; hence the strategic choice of the target group is met. Furthermore, Helle Bahne characterizes the most well-funded target group Bahne has and states, "I would characterize it as the woman with a well-established career, an economy with room for shopping. I would characterize the woman, as I mentioned before, in the ages of 30 to 50, as job and economy often are more settled. Women in their mid-30s spend a lot of money on themselves, as they often have a good career running and maybe have not established a family yet, wherefore shopping for themselves happens often" (Appendix 5). Based on Helle Bahne's statement, the requirement of the target group is satisfied.

Kotler et al. (2012) argue that a company must decide what target market it wants to pursue in order to concentrate its marketing efforts efficiently. Oh! by Copenhagen Fur has decided that its target group is women in the ages of 25 to 45; hence it has made various choices in order to direct its marketing efforts to the target group.

Mette Sofie Hansen, a customer from Bahne (Appendix 7c), states that she perceives the ideal customer of Oh! as women in the ages of 20 to 30. Mette Sofie Hansen is 40-years-old and associates the brand with exclusivity and luxury; however, she still perceives the target group as younger. According to Oh! by Copenhagen Fur, Mette Sofie Hansen would be an ideal customer of both bags and fur accessories, as she, first of all, is within its target group, and secondly, shops in Bahne, which has a wide selection of bags and accessories from Oh!, and thirdly, already owns bags from brands such as Mulberry and previously have owned bags from BOYY. According to Nicole Osborn from Oh! by Copenhagen Fur, "we see ourselves at the same level as other high-end brands such as Céline, BOYY, etc., because we are not in direct competition with them, as we differentiate ourselves from them. So the ideal customer is also the woman who already has bags like Céline and BOYY but wants a bag that stands out and radiates something unique" (Appendix 1). Based on Osborn's statement, it is arguable that a customer like Mette Sofie Hansen should be more interested in Oh! by Copenhagen Fur, whereas she fulfills the criteria Oh! has in its strategy.

It is evident that Oh! has formulated a primary target group; however, it is debatable that an image-vision gap occurs in its current strategy. The misalignment between the company's strategic vision and corporate images is distinctive, as the actual customers of the products are primarily outside Oh! target group.

Sofie Keller from Gossip (Appendix 3) states, "I clearly see that Oh! by Copenhagen Fur has a vision and dream of being something else from what they actually are!" It underpins what customers in both Bahne and Gossip have outlined as well as what the observations have revealed.

It is clear that the interest for women within the formulated target group of Oh! by Copenhagen Fur may have altered into a new one.

According to Cornelissen (2011), the corporate images are developed by the overall impression everybody outside the organization has, which means that corporate images are based on all views toward the organization developed by the company's stakeholders. Hatch and Schultz (2008) argue that the combination of vision, culture, and images represents the entirety of a company, and quoted from Hatch and Schultz (2008:13), "the combination of vision, culture, and images represents in one way or another everything the organization is, says, and does."

7.2 Marketing Mix

In order to make coherence between the 4Ps and the 4Cs, the analysis and discussion of the two marketing mix will be composited according to figure 3, as it will establish and provide the analysis with the best conjunction as possible. A SWOT analysis will be applied in order to summarize the internal strengths and weaknesses of Oh! by Copenhagen Fur as well as the external opportunities and threats.

7.2.1 Product

Oh! by Copenhagen Fur (2017) has classified its products into three different product categories (Appendix 9), and the first is classified as bags-simple program; the second product category is classified as bags-luxury program; and the third and final is categorized as charms. However, according to Oh! by Copenhagen Fur (2017), the structure of the collections is divided into two main collections, with two programs in each collection. On account of this, Oh! supplements the two main collections and two programs with bag charms, which refers to the third and final product category. According to Nicole Osborn (appendix 1), Oh! by Copenhagen Fur has made three different product categories in order to match product and

price efficiently.

Looking at the actual product, several elements affect how the customers greet the products in order to be satisfied. According to Sofie Keller from Gossip (Appendix 3), she perceives Oh! by Copenhagen Fur as humorous: "I find the brand funny and with a sense of humor, and products with beautiful colors and funny designs." However, on the contrary, she claims that from her experience, Oh! by Copenhagen Fur perceives itself as rather exclusive, and states, "Oh! wants to be exclusive, and is it to a certain point, but their products lack on several aspects such as hardware. It looks cheap, and if you want to compete with luxury high-end brands, you need to design and produce products hereafter."

According to a customer (Appendix 7b), Oh! does not have the ability to design bags that match the prices, which clearly influences the core customer value the customers want to have satisfied in a certain way. When a customer buys a bag or charm from Oh! by Copenhagen Fur, it fulfills some needs, which can be much more than just the idea of having a fur charm on the bag. It can express a personality or a specific identity the customer seeks, and the design, brand, and quality from Oh! can contribute to satisfying these needs.

Nicole Osborn (Appendix 1) claims that the 'shotgun' strategy Oh! by Copenhagen Fur had is optimized, and the primary focus now is to make bags and charms; however, Oh! recently revealed on its social media that a coat collection launches in for the spring/summer collection 2018 [October, 2017], concurrent with fur collars (Appendix 10). The extension of its product portfolio is inconsistent with its current strategy, and according to Hooley et al. (2012), in order to understand an organization's resources, it is decisive to analyze the product portfolio. Kotler et al. (2016) argue that analyzing current product portfolio is a major activity in strategic planning. Oh! by Copenhagen Fur could profitably identify its key businesses that make up the company. By analyzing its various strategic business units, it assesses the attractiveness of its various SBUs and helps it to decide where to invest time and money. According to Kotler et al. (2016:42), "the purpose of strategic planning is to find ways in which the company can best use its strengths to take advantage of attractive opportunities in the environment."

Moreover, it is crucial to be aware and acknowledge what kind of products the organization has.

Kotler et al. (2017) distinguish between consumer products and convenience products, and as Oh! produces consumer products, it is classified into four various types of consumer products.

Oh! by Kopenhagen Fur is classified under shopping products, as this type of consumer product is specified as a "less frequent purchase, much planning and shopping effort; comparison of brands on price, quality and style, higher price, selective distribution in fewer outlets" (Kotler et al., 2017:229). Moreover, the examples of shopping products are furniture and clothing. Compared to another type of consumer product, specialty could be a similar type of product Oh! would place itself in or have placed itself in previously. "We made expensive bags to a price of DKK 25,000-30,000 [...] Before, we competed with brands such as Chanel and Louis Vuitton" (Appendix 1); this indicates that Oh! by Kopenhagen Fur perceived itself within the type of specialty products.

According to Kotler et al. (2017:229), this type of products is classified as "strong brand preference and loyalty, special purchase effort; little comparison of brands; low price sensitivity, high price, exclusive distribution in only one or few outlets per market area." Moreover, this type is exemplified as luxury goods such as the exclusive and luxurious watch brand Rolex. It is evident that Oh! is placed in shopping products and not specialty products, wherefore it is important that Oh! acknowledges what type of consumer products it has.

Additionally, it is also essential that Oh! by Kopenhagen Fur is aware of the life cycle strategy of its products (Kotler et al. (2017)). As Oh! is launching two brand new products that not are classified as bags or bag charms, the product line extension must not be prioritized higher than existing products, as many of Oh!'s products are reintroduced in its two-yearly collections (Oh! by Kopenhagen Fur, 2016). According to Kotler et al. (2017), the classic product life-cycle concept of product development, introduction, growth, maturity, and decline can be applied in three special life cycles, styles, fashion, and fads. Oh! by Kopenhagen Fur can be classified or distinguished between style and fashion, as style is a distinctive and simple mode of expression and often involves styles such as clothing or art. "Once a style is created, it may last for generations, passing in and out of vogue. A style has a cycle showing several periods of renewed interest" (Kotler et al., 2017:275), which suits the type specialty products such as the given example of Rolex. The cycle of fashion is described as "currently accepted or popular style in a given field, [and further described], fashions tend to grow slowly, remain popular for a while, and then decline slowly" (Kotler et al., 2017:276). According to the statement of life cycles based on the products Oh! has, the distinction between the two cycles appear fluid, as the company creates products that both follow the fashion industry and the current fashion trends as well as styles that can last for generations. The fashion industry is booming with fur products in general, which can be argued as a trend that is accepted as popular in a while,

but maybe next year, it is less accepted as popular and is declining.

According to Mathilde Lihn (Appendix 7b), colorful fur items can be funny for a season, stating, "I think they see it as a fun gimmick and something that is only fun to apply on the bag one time." According to Kotler et al. (2017), marketers can apply the life-cycle concepts as a tool to describe the products and the markets, and additionally, can be used to develop effective marketing strategies within the life cycles' four stages.

According to Perreault et al. (2008), it is essential for a company to improve its marketing mix for its current customers, as it creates a foundation of how to serve the customers more efficiently. Perreault et al. (2008) argue that companies too often let current strategies get stagnant. According to the VCI Alignment Model, it is vital that a company cares about what its stakeholders think of the organization as well as about the products. In the end, it is the customers that ensure a company's existence. Without any customers, a company cannot subsist efficiently.

Some of the shared keywords that describe the products from Oh! by Copenhagen Fur by the customers and the retailers are 'juvenile,' 'colorful,' 'humorous,' 'funny,' 'youthful,' 'expensive,' and 'exclusive'; however, the opinion about the products are still miscellaneous. In addition, personal taste and style vary, wherefore some may like it, and other may not. According to Sofie Keller from Gossip (Appendix 3), Oh! by Copenhagen Fur has applied a lot of effort in the bag collections, but it is a difficult market. "I believe that Oh! is strongest in accessories, no doubt about that. I do not believe in their bags at all! First of all, not my taste and style, but most important and secondly, it is a really difficult and tough market to enter, as people are really brand conscious. They want to target the same customer who buys Céline and Proenza Schouler bags, to mention two, but they do not!" Moreover, a customer (Appendix 7f) states, "I think some of their leather bags look cheap and not worth DKK 7500."

7.2.2 Customer Value

The 4Cs' *customer value* is equivalent to the 4Ps' *product*, wherefore it will be analyzed subsequently.

According to an article from Danish Fashion and Textile (Bangild, 2007), the consumers have more power than ever, and the companies must follow the customers, as switching costs are low for the customers. A tendency called 'see now, buy now' has changed the industry, as it allows the customers to buy items before they are available in the stores. It indicates that

the value chain has changed radically over the years, and it can underpin and support how the value chain, in general, has changed. Oh! by Copenhagen Fur, as a company, is a part of the fashion industry, which is why the article is relevant to put into perspective. Moreover, during Copenhagen Fashion week, the Danish brand By Marlene Birger introduced 'see now, buy now' (Appendix 17), which enables the customers to buy products shortly after it has been on the runway show.

Everything that generates value to the customers is relevant, as the customers are in charge. According to Lauterborn (1990), a company cannot sell anything to anyone; only what someone specifically wants to buy. The changed focus from mass marketing diverts the focus toward a more niche-orientated marketing approach, wherefore customer value is essential and crucial for any organization.

It is important to understand that the market position is determined by the perceived value from the customers. By that, the customers determine what position the company has in the market. According to Squire et al. (2007), customer demands are highly based on a set of criteria. Customer value criteria is "an attribute (or characteristic) of a product or service considered by a purchaser to be a primary reason for selecting a specific product (or service) because it enhances the value of the purchaser's output (business to business customer sales) or improves their lifestyle (business to consumer sales)" (Walters & Lancaster, 1999:697). These value criteria can be price, quality, design, delivery, and services, to mention a few, and can be investigated in order to study consumer wants and needs and what contributes to value adding as well as what it takes to satisfy. Oh! can implement these criteria in its strategy in order to optimize.

It is important that Oh! is aware that perceived value is highly individualized. According to Zeithaml (1988:3), "what constitutes value-even a single product category-appears to be highly personal and idiosyncratic."

An approach Oh! could apply in order to create customer value is delivery-to speed up delivery and the overall turnaround time in order to increase the efficiency of the delivery. According to an article from Deloitte (2016), 83% of the respondents in the survey consider fast shipping to be a delivery within two days or less. Moreover, the article states that consumers expect favorable return policies.

According to Mette Sofie Hansen (Appendix 7c), return policy is something she attaches weight to; she states, "as I shop a lot online, delivery and return is important for me. I can end up not choosing something based on its return policy. I love it when there is return label

in my package. It makes it so convenient for me, and it does not cost a fortune." The article from Deloitte (2016) claims that 82% of the respondents want a free online return, and 69% prefer to return a product purchased online to a physical store. According to Isabell Madsen (Appendix 7d), H&M offers its online customers advantage of returning products purchased online in one of its many physical stores. Caroline Römer (Appendix 7e) states that service connected with online shopping is important and provides an example of an international online website where online guidance and help are available. It clearly indicates that costumers are aware of various aspects of shopping online as well as in physical stores. It has to be easy and convenient, wherefore Oh! by Copenhagen Fur must ensure its shopping channels are easy and convenient for its customers, as it generates value.

In order to increase customer value, Oh! by Copenhagen Fur could improve its quality and keep the same cost. In that way, it enables the customers to justify the purchase, as both design and quality correspond to the price.

Furthermore, Oh! can create more value if it incorporates feedback from its customers in its future strategies, as it can contribute to overall improvements and value-adding. Oh! can utilize both negative and positive feedback in order to improve its products as well as its services connected to purchase.

Another approach Oh! could apply in order to create customer value is to feature its customers on its social media channels. It contributes to creating customer value to loyal customers as well as new customers, and it is easy to implement. Today, Oh! features persons of influence such as bloggers or well-known figures from Instagram with many followers. Additionally, Oh! could employ photos from its customers when suitable for its communication strategy. It is essential to have consistency.

7.2.3 Price

"Price is the sum of all the values that customers give up to gain the benefits of having or using a product or service" (Kotler et al., 2017:292). Additionally, in the marketing mix, price is the only element that generates revenue and can easily be adjusted in order to optimize revenue. In the marketing mix, price is the only element that actual generates revenue, where all other factors represents costs (Kotler et al., 2017). According to Oh! by Copenhagen Fur (Appendix 1), fur is an expensive raw material, wherefore prices are relatively high. Oh! has divided its products into two programs with different prices points, and looking at figure 6, it indicates where it has positioned its two product programs based on price. Oh! has po-

sitioned its simple program within the commercial/middle-class market with prices between DKK 1,350 to DKK 4,500 along with fur charms within the price range of 400 DKK to DKK 1,200. Its luxury program is positioned in high-end/luxury market with prices between DKK 2,250 and DKK 8,250 (Oh! by Copenhagen Fur, 2016).

According to Oh! by Copenhagen Fur, it has been a strategic choice "we aimed for another segment, as we are an affordable luxury, meaning that we appeal to a more commercial segment than before" (Appendix 1). In the beginning, Oh! competed with brands such as Chanel and Louis Vuitton but has now compromised and has two product programs with prices that come under 'affordable luxury,' according to Oh! by Copenhagen Fur. As shown in figure 6, Oh! by Copenhagen Fur has positioned its luxury program in the top between luxury and high-end market, which it also refers to as premium market, and the company argues that its prices are affordable. Compared to its previous prices of DKK 25,000 to DKK 30,000, it is attainable and affordable.

Camilla Kristensen states (Appendix 7a), "I think DKK 7,500 is too expensive for an Oh! by Copenhagen Fur bag, as I rather buy a bag from other designers such as Stella McCartney or Céline," and according to Mathilde Lihn (Appendix 7b), Oh! is too expensive compared to other brands with more classic designs, stating, "I know that mink probably is an expensive material, but compared to the fact that Oh! is very playful and colorful, I think that it is too expensive, especially as I think Oh! targets the younger segment. If Oh! had a more classic and exclusive look and design, then the prices could be more reasonable."

As Oh! has positioned itself in between the premium market with brands as Fendi, Gucci and Valentino, Oh! cannot proclaim itself as being 'affordable'. A brand such as Fendi are perceived as a luxury brand, and a bag with fur from Fendi has a price of DKK 17,850 (Fendi, 2017). Moreover, a Fendi bag with same references in design as Oh! by Copenhagen Fur has a price of DKK 13,875 (Fendi, 2017). Brands such as Céline and Proenza Schouler are not perceived as affordable luxury, as both brands have high prices, wherefore these brands fall under luxury brand just like Fendi, Gucci and Valentino. The average price of a Céline bag is DKK 14,410 based on 63 price points on all Céline bags (Céline, 2017).

The customers are aware that the raw material Oh! employs in its design is expensive; however, it is arguable that the customers find the prices too high, despite knowing that fur is a quite high-priced material.

According to Caroline Römer (Appendix 7e), she finds the prices for both charms and bags too

expensive and has a shared opinion with peers who also find the prices too high. She states "DKK 1,000 for a fur charm is way too much" and claims further, "I find the price for the bags too expensive, as the most expensive bag from Oh! by Copenhagen Fur has high prices as well-established luxury brands such as Proenza Schouler, Céline, and Stella McCartney, for example."

In order to support the statements from the customers, they have been questioned about what bags they own, where all of the questioned responded yes to a designer bag with a brand within commercial/middle-class and luxury/high-end market, but primarily the two markets in the top of the pyramid in figure 6.

Caroline Römer (Appendix 7e) has stated that she has a Proenza Schouler bag, where Isabell Madsen (Appendix 7d) has a vintage Chanel bag, and Mette Sofie Hansen (Appendix 7c) has several Mulberry bags. Moreover, Mette Dahl Madsen (Appendix 7f) stated she has Céline, Mulberry and Bottega Veneta bags, which are luxury brands. The questionnaires indicate that the respondents, no matter the age, are willing to spend a lot of money on a bag within the same or a higher price range as Oh! by Copenhagen Fur.

Looking at figure 9, the curve demonstrates the financial aspect of Oh! by Copenhagen Fur. The net sales expresses the total sales of Oh! products, including taxes, where the cost of sales expresses the value of commodities applied within the timeframe—for instance, the costs related to the manufacturing process such as buying fur. Based on the numbers, it is evident that Oh! has a high cost of sales compared to its net sales. It can be argued, based on the customers' statements as well as observations, that Oh! has a weak point in its strategy. Clearly, fur is an expensive material and many parts of its products are handmade in Denmark (Appendix 1) wherefore the price of DKK 1,200 for a fur charm is set relatively high. However, the curve indicates that the consumers, at some point, are not willing to spend DKK 1,200 on a 'Hannibal' fur charm for their bag. The high number of cost of sales has decreased, but the net sales has not increased much. As Oh! by Copenhagen Fur aims to be affordable luxury, it has to develop a price strategy suitable for its vision [?] to be affordable luxury, which leads to section 6.2.4. Additionally, in general, figure 9 clearly indicates that something has to be changed, as the company does not sell enough products.

7.2.4 Cost

Customer value-based pricing refers to how much power the customers have, as they will decide whether a product has the right price. According to Kotler et al. (2017), value-based pricing is more preferable than cost-based pricing. "When customers buy a product, they exchange something of value (the price) to get something of value (the benefits of having or using the product)" (Kotler et al., 2017:293), which indicates that a company should reflect its prices in how the products are perceived by the customers. Additionally, Kotler et al. (2017) argue that in order to create effective customer-orientated pricing, the company must be attentive to understand how much value the customers give on the specific benefits they obtain from the product, and hereafter, price the products that comprehend that specific value.

As it appears in the previous section, customers have shared opinions about Oh!'s pricing; some claim that the prices are acceptable as it is in fur, yet some claim that the prices are too high and would rather purchase a product from a well-established high-end brand like Céline or Proenza Schouler. Consequently, it can be argued that Oh! either has positioned itself inexpedient with its luxury program, as the customers rather would buy from other brands in the same market, or has set its prices erroneous.

Figure 7 indicates how the structure has changed over time, and the traditional cost-based pricing is based on the company designing a product and adding up the costs of making the product, and hereafter, setting the price that needs to cover costs as well as a target profit. The marketing efforts made by the company must be convincing to the customers that the product's value at the fixed price upholds its purchase (Kotler et al., 2017). According to Kotler et al. (2017), value-based pricing is the reverse to cost-based pricing, as the price is based on the customers' perception of the value of the product, and according to Kotler et al. (2017), the pricing begins with analyzing the need of the customers and their value perception, from where the company will set the price to match the perceived value. It can be argued that



Figure 7: Price/Cost (own creation based on Kotler et al.)

Oh! needs to readjust its pricing strategy and place the focus on the actual customers and how they perceive the products and the value thereof. As discussed in the VCI Alignment Model, Oh! seems to have a misalignment between its image and its vision, wherefore in correlation to a strategic adjustment, Oh! could preferably measure its actual target group in order to obtain information about the customers' perceived value of its products. According to Kotler et al. (2017), it is difficult to measure the value customers attach to its products, as it is very subjective due to different consumers and different situations. "Consumers will use these perceived values to evaluate a product's price, so the company must work to measure them. [...] sometimes, companies ask consumers how much they would pay for a basic product and for each benefit added to the offer" (Kotler et al., 2017:295). Looking at figure 10; Kotler et al. (2017) argue that product costs have a price floor, as it generates no profit below the price and consumer perceptions of value have a price ceiling, where it has not demand above the price.

As stated in the previous section, the majority of the customers in Gossip and Bahne would place all products from Oh! in commercial/middle-class in the pyramid in figure 6, which can provide Oh! with an indication of the perceived value of its products. It is essential for Oh! by Copenhagen Fur to take the customers perception of value into consideration.

Furthermore, Lauterborn (1990) argues that besides the actual price, a company must be

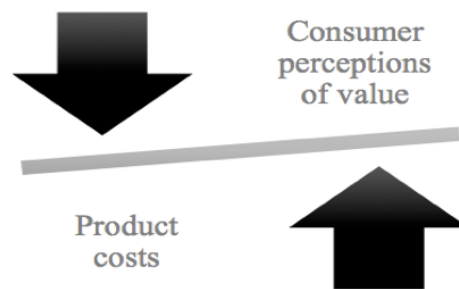


Figure 8: Product Costs/Consumer Perception of Value (own creation based on Kotler et al.)

attentive to the cost to satisfy. Oh! has an online sales platform, from where customers can buy its products. The cost to satisfy is relatively low, as the customer easily can purchase from home with a delivery fee of DKK 49. A customer saves time on transportation and money on the trip by purchasing from home; however, the customer must decide if it is worth the time of waiting and if the total cost of the purchase is satisfying.

As Oh! has multiple opportunities for customers to purchase, it makes it easy for the customers to utilize the best way for them to purchase a product from Oh! by Copenhagen Fur.

7.2.5 Promotion

The promotion tool is crucial, as it contributes to reaching Oh! by Copenhagen Fur's target group. According to Nicole Osborn from Oh! by Copenhagen Fur (Appendix 1), a lot of marketing efforts are invested in order to promote Oh!; however, Oh! employs strategic promotion tools in terms of bloggers based on who the company's employees personally knows. Nicole Osborn from Oh! by Copenhagen Fur has stated, "we use a lot of marketing resources on getting the 'right' bloggers to wear it, as well as the 'right' influencers, and it is something that we attach high importance to" (Appendix 1); moreover, she elaborates, "I know many of the influencers and bloggers we have used personally, and Freja Wewer is still one we have a close collaboration with." The strategic choice of using influencers and bloggers can appear as an incidental occurrence.

According to Perreault et al. (2008), the overall objective is to affect the mind and the behavior of the customers. Different promotion efforts should encourage the customers to select a specific product.

According to Oh! by Copenhagen Fur (Appendix 1), it has a strong relation and corporation with ELLE Magazine since the very beginning, and according to Oh! by Copenhagen Fur (Appendix 1), the choice of ELLE Magazine has been a strategic decision, as "ELLE Magazine targets a very well-funded target group, and it has been the right target group for Oh!. According to ELLE Magazine, it appeals to "stylish, fashion-conscious women, but to a great extent (and especially) the woman who wants guides to the most important trends of the season [...]" (ELLE Magazine, 2016), and the digital director at ELLE Magazine, Rose Maria Boelsmand, claims that the target group for ELLE Magazine is women in the ages of 20 to 35-years-old, and states further that the collaboration with Oh! by Copenhagen Fur is a good match due to "good match in our target groups and also in the DNA" (Appendix 2). It is evident that ELLE Magazine targets some of the target group of Oh! and clearly matches up with the idea Oh! has in proportion to other Danish fashion Magazines. According to Kotler et al. (2012), it is effective and with high-performance if a company decides to apply more than one promotion and communication mix in order to target as many in its target group as possible. Oh! has had the close collaboration with ELLE Magazine since

its beginning, has hosted events at ELLE & Dig as one of the event's main sponsors, made fur charms in collaboration with the ELLE Magazine team, and so on. The choice of ELLE Magazine is suitable for Oh! by Copenhagen Fur; however, as ELLE Magazine's primary target group is women in the ages of 20 to 35, women in the age of 35 to 45 are not targeted. ELLE Magazine employs often series of pictures with luxury brands like Dior, Céline, Bottega Venetta, Rolex and Proenza Schouler (ELLE, 2017), which suggest a Magazine with a more ripe audience, as high-end luxury brands assumeably not are for women in the age of 20 to 35, but more targeted for women in the age of 35 to 45. Looking at figure 6, the use of ELLE Magazine seems appropriate due to the brands ELLE Magazine employs compared to where Oh! by Copenhagen Fur aims to be. Mette Dahl Madsen, who is 46 years old (Appendix 7f) has stated she both reads ELLE Magazine and "have several bags, such as Céline, Mulberry, Bottega Veneta."

Oh! also invests in public relation as another strategic choice in its communication and marketing strategy. According to Kotler et al. (2012), public relations can be extremely effective if it coordinates with the company's other marketing communications mix elements, as it provides the brand with high credibility, ability to catch buyers off guard as well as a dramatization. Oh! by Copenhagen Fur can create high credibility, as stories and features are perceived as more authentic and credible for customers and readers than advertisements. Kotler et al. (2017) argue that a branded community website does not try to sell anything but has the purpose of presenting a brand content that engages customers, and in that way, establishes customer-brand community. It generates engagement and a closer relationship between the brand and its customers.

As the company invests a lot of its marketing efforts in bloggers and influencers, it can, however, be problematic if the applied influencers and bloggers do not target the primary target group of Oh!. According to Caroline Römer (Appendix 7e), who is 19-years-old, she seeks inspiration on Instagram and Pinterest and has seen products from Oh! by Copenhagen Fur on Sophia Roe and Freja Wever. Freja Wever is an influencer and blogger Oh! has a close corporation with, latest in a shoe collaboration with H2O (Appendix 11), and additionally in a new spring/summer 2018 campaign (Appendix 21). According to Isabell Madsen (Appendix 7d), who is 16-years-old, she states, "I have seen it on Freja Wever on Instagram, which can indicate that a blogger and influencer as Freja Wever attracts and targets a younger audience. At Freja Wever's blog feed about herself, she states, my name is Freja, and I am 20-years-old" (Wever, 2017), and it can be argued that she attracts a younger audience due to the

statements from the customers in Bahne and Gossip as well as her age; moreover, none of the respondents from Bahne or Gossip could remember which bloggers or Instagram accounts they had seen the products on. It can, therefore, be argued that Caroline Römer (Appendix 7e) and Isabell Madsen (Appendix 7d) are inspired by Freja Wewer, as both respondents can remember where they have seen the products. Additionally, Mathilde Lihn (Appendix 7b), who is 30-years-old, states that she has seen it on bloggers but cannot remember exactly on whom.

Caroline Römer and Isabell Madsen (Appendix 7e and 7d) are more likely to be influenced, as both respondents remember where they had seen it. In addition, it is arguable that they can relate, as both respondents are peers with the Freja Wewer due to the age. It can be argued that a customer like Mette Dahl Madsen (Appendix 7f) not find the same inspiration in Freja Wewer due to age difference or taste of style.

As all of the respondents from Bahne and Gossip have explained that they either seek inspiration from Magazines, Instagram, or on blogs, it is arguable that Oh! by Copenhagen Fur has put its marketing effort at the right places; however, it is also arguable that the strategic choice of influencers and bloggers are more or less inconsistent with its strategy and who the ideal customer of Oh! by Copenhagen Fur is.

In February 2017, Oh! hosted its first fashion show at Copenhagen Fashion Week, and according to Nicole Osborn from Oh! by Copenhagen Fur (Appendix 1), it was a brand new strategy in order to create different and innovative initiatives during Copenhagen Fashion Week as well as create a hype around Oh!. "We made a lot of focus on sales and fashion fairs, so we chose to take the fashion week by storm, tried to think out of the box and create attention and hype around Oh!. We wanted to depart from the traditions and do something else" (Appendix 1). Osborn from Oh! by Copenhagen Fur states further that public relations, marketing, and sales are closely linked together, and if a company is weak in its marketing, the company will not have any buying customers (Appendix 1).

According to Hooley et al. (2012), a poor cooperation between marketing and sales will lead to a volatile and weak strategy paired with a vague and inefficient implementation. It is therefore decisive that both marketing and sales work closely together and are aligned in order to carry out its strategy most efficiently.

Sofie Keller from Gossip (Appendix 3) believes that Oh! by Copenhagen Fur, as a brand,

has been competent to showcase itself, as she has seen commercials in the airport and several advertisements in magazines such as ELLE Magazine. Additionally, Sofie Keller believes that the increased marketing effort has pushed the sales in the right direction, as Oh! is good at integrating humor in its marketing. She states further, "I am sure that the products' name has drawn attention, as 'Hugo' and 'Hannibal' on the fur accessories are quite fun" (Appendix 3). Nevertheless, the interest is declining in Gossip, and Sofie Keller believes that one of the reasons for the step down is due to no new styles that were interesting enough; she claims that "when a customer already has bought one accessory to a price of DKK 1,200, they want something new and different in order to buy again" (Appendix 3). She further states, "deep down, Oh! does not really target our target group, so when the girl of 15 years has bought a key fur tail or a fur accessory for her bag, the interest falls (Appendix 3). It is evident that the marketing efforts Oh! has implemented in its strategy has created some brand awareness. Hooley et al. (2012:464) argue that a checklist of 9 different signals of poor marketing and sales integration can be reviewed. The first signal Oh! can examine is, "your marketing strategies fail to affect sales operations, impeding effective implementation." Based on Sofie Keller's statement, a decline in sales can partly be as a result of poor internal alignment between Oh! by Copenhagen Fur's marketing and sales department. In addition, Helle Bahne (Appendix 5) states that the increased marketing effort from Oh! has helped the sales in Bahne; however, she claims that Bahne has spent a lot of time and effort in creating recognizability from Oh!'s marketing into the stores. "We have used their marketing to create the awareness in our own stores in Denmark" (Appendix 5).

Additionally, the observations in Bahne gave a designation of how the interest in the store is. According to Appendix 6, only 2 customers out of 159 customers in the timeframe at the first observation day were interested in Oh!. The same was the case on the second and the third day of observation, where 4 and 1 were interested in the products based on 391 and 376 customers in the timeframe.

It can be argued that both statements from both Bahne and Gossip are biased and are a way to explain how they perceive the brand and the sales in their stores as well as why the sales of the products are declining or increasing. Sofie Keller (Appendix 3) has skipped some collections, as she did not find the products interesting enough, which also can be a part of the decline. The average age of customers who have purchased a product is 22-years-old, as 6 of the sales have been to girls in the ages of 13 to 19 and a single purchase from a 60-years-old woman.

According to Oh! by Copenhagen Fur (Appendix 23), it has listed 8 Danish "style icons who 'love' Oh!"; among these 8 appears Freja Wewer; however, only two of them are mentioned by the respondents as recognizable in connection with Oh!. Nicole Osborn from Oh! by Copenhagen Fur (Appendix 1) proclaimed that Oh! aims to be creative and innovative; thus it has made several collaborations with ELLE Magazine and the latest Freja Wewer, who has designed a fur slipper in cooperation with the Danish sports brand H2O. Oh! has made limited edition fur charms designed by ELLE Magazine. Moreover, Oh! by Copenhagen Fur's latest retailer, Magasin, is anti-fur, wherefore Oh! has designed and created custom-made charms from lamb, as it is not categorized as an anti-fur product (Appendix 1).

7.2.6 Communication

The communication tool in the 4Cs is equivalent to the promotion tool in the 4Ps, and according to Kotler and Armstrong (2016), the communication tool endeavors to communicate value to its customers. Compared to the 4Ps' promotion tool that promotes through traditional approaches such as public relations and advertising, the communication tool seeks to reach its customers with interactive approaches that allow them to engage with the company. Social media platforms such as Instagram has gained an enormous impact and allows consumers to interact with the company. According to Kotler and Armstrong (2016), constantly optimizing and uploading of relevant content through social media to the target groups is important. The content needs to be in the interest of the target group in order to attract them. According to Kotler et al. (2017), social media provide multiple opportunities for companies to extend customer engagement and create brand awareness. "Most European companies are catching on to the merits or using social media as a part of their marketing mixes" (Kotler et al., 2017:22). A majority of the customers in Gossip and Bahne seek inspiration from social media platforms such as Instagram, wherefore the communicated content is highly relevant for Oh! to incorporate in its strategies.

According to Kotler and Armstrong (2016), many companies fail to integrate various communication channels in its communication strategies. The digital world presents many opportunities; however, it can also yield many challenges for a company. The content must not be conflicting on its various communication channels, as confused company images, brand position, and customer relationship can lead to a blurred brand perception by the consumers. Moreover, Kotler and Armstrong (2016:449) argue that "the shift toward a richer mix of media and brand content approaches poses a problem for marketers [as] consumers are bombarded

by brand content from a broad range of sources." They argue further that "brand content from different sources [...] all become part of a single message about the brand or company", which produces a 'hodgepodge' as stated above.

Integrated marketing communication is a concept many companies adapt in order to "carefully integrates its many communication channels to deliver a clear, consistent, and compelling message about the organization and its brands" (Kotler & Armstrong, 2016:449). It is therefore crucial that Oh! by Copenhagen Fur has a clear strategy for its content throughout every communication channel in order for the brands to emerge coherent in the minds of its customers.

Oh! by Copenhagen Fur is active on the social media platform Instagram, where it has 10,900 followers (Instagram, 2017). Instagram and Facebook are two platforms that allow consumers to follow, like, and share opinions with peers or the company itself. Oh! does not have a Facebook account but could function as a good supplement to Instagram. According to a report from the Danish Agency for Culture (2015), women are more active on social media than men, and the report states further that 69% of women in the ages of 16 to 89 are active on Facebook at least once per day. It is therefore debatable that an implementation of an additional social media channel would be valuable for Oh!. The report concludes further that 20% of the women in the ages of 16 to 89 are active on Instagram at least once per day, yet Facebook still attracts more people. The report concludes that 62% of consumers in the ages of 16 to 89 have more than one social media. Finally, 55% of the Danish population are users of Facebook. These numbers from the Danish Agency of Culture support a future implementation of a Facebook account for Oh!. According to Kotler and Armstrong (2016:447), direct and digital marketing allow the company to "engaging [engage] directly with carefully targeted individual consumers and customer communities to both obtain and immediate response and build lasting customer relationships", which support an implementation.

However, the report also indicates that only a very small percentage is involved with commercial content such as companies and brands. It can imply that Oh! by Copenhagen Fur has to be enterprising and innovative in order to obtain interaction on its social media channels. The report shows that 9% clicks 'like', where only 3% post a comment. It clearly indicates that there is a potential for more interaction on social media channels.

7.2.7 Place

In order to reach the target market, an organization must consider its distribution channels. According to Kotler et al. (2012), a company can employ several distribution channels in order to sell, display, or deliver its products. According Oh! by Copenhagen Fur (Appendix 1), it has a clear strategy pro rata to retail choice and asserts, "strategically, our brand is only placed in high-end fashion stores because if you begin to compromise with location and retailers, it becomes difficult to go the other way. I have chosen on behalf of Oh! the best of the best. I rather say no to a retailer than have it in a store just to get the sale" (Appendix 1).

Oh! proclaims that its products solely are in high-end stores; however, it has additionally placed its products in more commercial stores such as Norr (Norr, 2017), which is a multi brand store with commercial and affordable brands compared to Gossip (Appendix 1). It emerges as a choice that is not supported by the strategy Oh! by Copenhagen Fur has. According to Kotler et al. (2017), the decisions of distribution channels are linked to every marketing decision the company takes. The company's pricing strategy is highly dependent on the choice of distribution channels. According to Oh! by Copenhagen Fur, it only places its products within high-end stores, which affects the price strategy. Oh! has relative high-priced products, which can be an expression of a matching strategy in quality, price, and choice of distribution channels. However, the strategy becomes ineffective when it deviates from it. Kotler et al. (2017) argue that companies, in general, pay too little attention to its distribution channels, which can provide the company with damaging results. According to Sofie Keller (Appendix 3), the interest of Oh! is declining in Gossip due to poor follow-up by Oh!. "The interest is declining in Gossip. I have skipped some seasons and collections here and there, which can be one of the things to a declining interest; however, I have skipped collections due to the styles they made and also due to poor follow up," and she states further that Oh! was not attentive enough to show new interesting styles or product initiatives. According to Sofie Keller, "Oh! has not been good enough to introduce new exciting products or initiatives, which is why I have not been interested enough. I guess the customers as well. Oh! can be exposed really good due to the brands we have as well as the location, but the missing effort from Oh! has been a contributor to why the products are not that interesting for stores like me as well as for the customers" (Appendix 3).

Furthermore, Oh! has own sales platform through which the customers can buy directly from as well as see the entire product assortment it has. According to Kotler et al. (2012),

good distribution channels have the focus on the needs of the end-users, and direct channels such as the Internet and mobile phones are convenient, as the customers can buy and explore the universe of Oh! by Copenhagen Fur wherever they are located. Moreover, retailers and agents are a good distribution channel to utilize, as these already have relationships as well as resources to bring the product to the market. The combination of both retailers and on-line possibilities allows the customers to shop in proportion to own preferences. According to Kotler et al. (2017), the impact of the Internet can have a substantial impact on distribution channels. He argues, "social media change the shape of distribution between online and conventional retail channels" (Kotler et al., 2017:342), and as Oh! by Copenhagen Fur is very active on social media such as Instagram and own online platform, it connects the consumers easily to the brand. Instagram has a feature that allows the customers to shop the feed they see at a company's Instagram page, as it directs the users directly to the company's website to the specific product they have been looking at. According to Instagram (2017), the social media community has 700 million users, which clearly indicates that it is an important channel to employ, as it contains many valuable features that allow the companies to communicate directly to consumers. Moreover, Instagram is constantly working on new features and tools; the latest allows companies to create ads to its target groups, which can contribute to more brand awareness (Instagram, 2017). Consequently, social media such as Instagram is an effective marketing tool to employ both as a sales channel and as a promotion channel.

7.2.8 Convenience

"Know how each subsegment of the market prefers to buy, and be ubiquitous" (Lauterborn, 1990:2). The third C is convenience and is equivalent to the place in the 4Ps, and is a valuable tool for Oh! by Copenhagen Fur. Lauterborn (1990) argues that it is essential for a company to gain know-how of its target groups' buying behavior in order to make it most convenient. As Oh! has an online sales platform besides its retailers, it must consider how it can optimize its current strategy correlated to convenience. As discussed in section 6.2.7, Instagram has created a feature that allows users of Instagram to shop the latest feed on a specific account. Oh! has implemented that feature on its Instagram account (Appendix 14), which makes it convenient for users, as the product they recently had seen, literal, only is one click away. However, Facebook does also have marketing solutions for companies that work perfectly together with Instagram (Facebook, 2017).

Oh! has a online sales platform that is easy to navigate, which is important element. An easy navigable website makes it convenient for customers, as it does not take too much time to find

whatever information or products they search for.

Customer service is an element Oh! has to be attentive to, as it possibly can make a difference for the customers in their decision-making, but also in regard to convenience. According to Caroline Römer (Appendix 7e), service is highly important when shopping online, and states, "theoutnet.com [webshop with high-end luxury brands] offers [an] online service from an employee if you have a question about a specific product, delivery, or something else. I think it is a great opportunity when shopping online, as you can only see and read what is posted. So, if you need help with a size, you just send a message on the page, and you will get a reply shortly after."

Online support with immediate response provides convenience for the customers, as they are offered the same guidance and support as a sales employee in a physical store can offer. Oh! by Copenhagen Fur can easily implement a sales support feature on its online platform in order to make it more convenient for the customers. According to Ho (2017), Internet retailing has seen a substantial growth in 2017, wherefore presence online is crucial for Oh! by Copenhagen Fur.

7.3 SW(OT) Part conclusion 1

Looking at Oh! by Copenhagen Fur's strengths, it has had the ability to obtain various distribution channels-both online sales channels as well as physical retail stores distributed throughout the country. It gives Oh! the strength of providing customers convenience as well as the cost to satisfy.

Moreover, Oh! has the strength of a product portfolio with general consistency in its products. Customers are brand conscious, and as a result, Oh! by Copenhagen Fur has created recognizability in the majority of its products.

Looking at its communication and promotion, it has also gained strength. The collaboration with ELLE Magazine is a strength for Oh! by Copenhagen Fur, as it employs brands Oh! aims to compare with.

Oh! has integrated social media; however, the absence of various social media channels such as Facebook can be perceived as a weakness due to its target group. Additionally, the presence and activity on social media is a good communication and promotion tool, which is a key strength for Oh! in the society of today. However, the choice of influencers and collaborators generates its strategy a weakness, as it does not match up with its target group. Based on that, it is clear that Oh! has a weakness in that it has not aligned internally who its primary

target group is and how to reach it efficiently. Moreover, the inconsistent choice of retailers is a weakness for Oh!.

Furthermore, Oh! has a weakness in its vision and mission, as the brand perception from the customers can make it difficult for Oh! by Copenhagen Fur to achieve it.

Oh! does also have a weakness in its design, as it is perceived as a 'copycat' by the customers. It is a weakness if Oh! adopts design from brands it wants to identify itself with.

7.4 Cultural comparison

Based on the theory of Hofstede (2005), a comparison with Sweden can be made, as Denmark can draw parallels with Sweden due to cultural similarities as well as similarities within the fashion industry. Looking at Appendix 18, Denmark and Sweden are compared in Hofstede's six dimensions. Both Denmark and Sweden are individualistic societies, which refers to how individuals are expected to take care of themselves and family. Moreover, Denmark and Sweden are both countries with low uncertainty avoidance, which means that flexibility is key, and the need for structure and predictability is less needed. Hofstede (2017) argues, "the combination of highly individualist and curious nation is also a driving force for Denmark's reputation within innovation and design. ... This also emerges throughout the society in both its humour, heavy consumerism for new and innovative products and the fast highly creative industries it thrives in ..." Thus Sweden belongs under the same, as Hofstede (2017) states that the Swedish society believes in flexibility, and innovation is not perceived as a threat. Another dimension in which Denmark and Sweden are highly similar is indulgence. According to Hofstede (2017), societies with a high score on indulgence implies a willingness to realize impulses and desire with regard to enjoying life and being optimistic. Moreover, Hofstede (2017) claims that societies with high indulgence "act as they please and spend money as they wish." Furthermore, the other three dimensions are also similar, as both Denmark's and Sweden's scores lie within the same area. Both countries have a low power distance; however, the scores are not as close as individualism.

Consequently, it is reasonable to make a comparison and derive a view toward the Danish market.

Within the fashion industry, many Swedish brands are well-established in the Danish market; however, Denmark is also well-represented in Sweden as well.

According to an interview with Swedish blogger Hanna Stefansson (Wilkins, 2017), she has always seen Copenhagen as her capital and finds inspiration from Danish Women. The in-

interview with Hanna Steffanson is used to underpin how Denmark and Sweden are similar in many aspects. Hanna Steffanson has her blog on the Swedish ELLE Magazine (Steffanson, 2017) and combines her Danish life with her Swedish life.

According to an article from Branchebladet Tøj (2016), DK Company Cph opens 35 new stores in Sweden with commercial brands such as InWear and Part Two. Moreover, the Danish company Bestseller has bought the Swedish brand J. Lindeberg (Seidenfaden, 2011), which also supports the comparison between Denmark and Sweden, as it indicates similarities in brand preference. Many of the Swedish brands are middle/high-end brands, and according to Sofie Keller (Appendix 3), several Swedish brands such as Hope, Stand, BLK DNM and Rika besides other Norwegian brands are available in Gossip. Additionally, according to Danish Fashion and Textile (2017), Sweden is second on the list of countries that imports most Danish clothing. It supports the use of Sweden as a comparator.

7.5 Porter's Five Forces

Porter's Five Forces will be analyzed and discussed in order to generate knowledge about the external environment Oh! by Copenhagen Fur is in, and additionally, to gain knowledge about the key drivers. A SWOT analysis will also be applied in continuation of the analysis and discussion in order to summarize the external opportunities and threats Oh! by Copenhagen Fur has.

7.5.1 Rivalry among existing competitors

Oh! by Copenhagen Fur is a niche brand, as it primarily focuses on products with Fur included in its styles. As the Danish market consists of rather few competitors with the exact same products, the market for accessories, in general, will be included as competitors as well, as Oh! also is categorized as an accessory brand. However, it will only include brands that also fall under the same terms as Oh! by Copenhagen Fur.

According to Oh! by Copenhagen Fur (Appendix 1), it has several primary competitors in the Danish market. "Leowulff, Yvonne Konné and Decadent are our primary competitors in the Danish market, but By Marlene Birger's bag collection is also a competitor. Many of our retailers have international brands like 3.1 Phillip Lim and See by Chloé, which we also compete against" (Appendix 1). However, none of the named competitors by Oh! is a direct competitor with same products as Oh!. Fur is not included in the brands Oh! perceives as its

competitors. However, Cosy Concept Fur is a Danish brand with the same type of products as Oh! (Appendix 12). Moreover, Maja Cornelius is a Danish brand with fur accessories and bags made of fur in the same colorful way as Oh! (Appendix 13). Yet, Oh! must see all named above named brands as competitors, however, a classification of direct competitors and general competitors in the market can be valuable for Oh! by Copenhagen Fur to make. According to Nicole Osborn from Oh! by Copenhagen Fur (Appendix 1), Oh! is the only brand with fur charms besides Cosy Concept Fur, stating, "there are no other brands making fur charms, except Cosy Concept, who makes fur charms. However, brands like Yves Salomon, that creates exclusive fur coats and jackets, sometimes makes small fur chains or charms, but nothing permanent. However, no one of Oh!'s retailers carries products from Cosy Concept Fur" (Appendix 1). In continuation of Osborn's statement, Cosy Concept Fur has fur slippers and mink charms in Gossip, which is one of the stores Oh! has its products in. Moreover, a statement from the head of the fashion department in Bahne, Marianne Poulsen (Appendix 6), informs that Bahne has placed an order for Cosy Concept Fur's products in the near future. It is debatable that Oh! by Copenhagen Fur does not acknowledge its competitors; additionally, based on Nicole Osborn's statement that none of the retailers of Oh! sells its competitor's products, it is evident for a company to acknowledge and be attentive to every possible competitor in the market. Additionally, it is clear that Oh! by Copenhagen Fur has not been attentive enough to a brand like Cosy Concept Fur, neither Maja Cornelius, despite the fact that it is a small brand.

According to Hooley et al. (2012), markets where product differentiation is low and customers see little variation among the products as well as intrinsic quality and value are perceived indistinguishable; the competition often tends to be more vigorous. Furthermore, low switching cost makes the market competition more intense, as the cost of changing supplier for a customer is so low, as it does not make any distinct difference. However, it can exert influence on the companies. As Oh! by Copenhagen Fur and Cosy Concept Fur have similarities in their product portfolios, it makes it convenient and attractive for the customers to change supplier, e.g., if competitors' prices are lower and the quality is perceived identical.

According to Porter (2008), a market is unattractive if it already has strong and numerous competitors. The market for bags and accessories can be perceived as unattractive due to the number of existing brands, however, the market for fur is more niche-driven, but a brand like Oh! by Copenhagen Fur still compete with numerous of strong brands that not incorporates fur in its products.

According to a report about bags and luggage in Western Europe (Ho, 2017:11), "Sweden [...] saw an increased influence of rapidly evolving fashion trends and brand variety, which led consumers to take a greater interest in fashion-driven handbags."

However, according to a report from Passport (2017), luxury designer brands such as Marc Jacobs and Mulberry are only showing a marginal improvement in value sales, as the report concludes that it essentially is as a result of the brands being too expensive for the middle-income consumers as well as the brands not being interesting enough for high-income consumers. Moreover, the report demonstrates that luxury high-end brands remain a niche in Denmark. As Oh! has placed its luxury program between middle/high-end and luxury/high-end (Figure 6), it is relevant, as it exerts influence on Oh! as well. Whilst the growth within luxury brands is limited, it is debatable that the competition within existing competitors is high. According to Sofie Keller from Gossip (Appendix 4), "it is a really difficult and tough market to enter, as people are really brand-conscious. They want to target the same customer who buys Céline and Proenza Schouler bags, to mention two, but they do not!"

Oh! by Copenhagen Fur claims itself to be 'affordable luxury' and 'every day wearable luxury,' which is a relevant strategy to apply, as affordable luxury fulfills market requirements (Martin, 2017). "An increasing number of consumers are gradually treating themselves with more upmarket products, albeit far from those within the higher end of the spectrum" (Martin, 2017:1), which distinctly can indicate that there is a market potential for brands with prices in between. According to Oh! by Copenhagen Fur, it aims for a more commercial market with its two programs, stating, "we want to have affordable prices and match product and price, which was why we created these three programs" (Appendix 1).

As seen in figure 9, the bar charts indicate that Oh!'s investment in the cost of sales is high, wherefore the exit barrier is high. According to Hooley et al. (2012), if a company finds it difficult to exit a market after its entry, the company must frequently compete hard in order to obtain success. Oh! by Copenhagen Fur had in its annual report in 2014/2015 cost of sales of almost DKK 12.8 million and in 2015/2016, nearly DKK 5 million. Compared to its net sales, it can be argued that the exit barriers for Oh! is too high, wherefore it continues to develop products and compete in the market. In addition, Porter (2008) argues that high exit barriers make the rivalry within the market high, wherefore organizations continue to compete, despite low revenues. In order for Oh! by Copenhagen Fur to gain market shares, it



Figure 9: Annual Report (own creation based on Oh! by Copenhagen Fur's annual report (Appendix 24))

has to acknowledge and be attentive to the market and differentiate itself from its competitors constantly.

7.5.2 Threat of substitutes

According to Porter (1985), in order to identify substitutes, it requires a search for products or services that satisfy the same generic need, and as Oh! is an accessory company with niche products, substitutes can presumably be many products within the industry. As Oh! has both accessories and bags, it generates higher possibilities for substitutes. However, Oh! by Copenhagen Fur offers more niche-oriented products, which it should differentiate itself on. According to Porter (2008), an organization must be aware of industrial changes within the market, as it can make substitutes more attractive. As the fashion industry is a fast-moving industry due to seasonal trends as well as trends in general, Oh! has to be attentive to market changes in order to avoid customers switching to substitutes. Hollensen (2011:111) argues, "the presence of substitute products can reduce industry attractiveness and profitability because they put a constraint on price levels." Hollensen (2011) argues further that the threat of

substitutes highly depends on three factors. First of all, if the buyers are willing to substitute, the threat is increased. Secondly, the relative price and performance of substitute, and thirdly, switching cost.

A factor Oh has to be attentive to is anti-fur. Anti-fur products can be seen as a substitute for real fur products, wherefore it can be relevant for Oh!. Many companies within the fashion industry employ fake fur instead of real fur in their products, and especially the high-end fashion brand Stella McCartney is anti-fur (McCartney, 2017). Anti-fur products are a great substitute for a real fur product; additionally, the prices are lower due to the choice of materials.

In general, Oh! by Copenhagen Fur competes against various substitute products, as a fur charm is an accessory with no actual purpose but merely functions as decoration. However, Oh! has other products that have a useful function, such as a bag, which also can be seen a decoration, however, a bag are also used to carry things, wherefore it has an actual purpose. Additionally, a fur charm can be substitute other accessories that satisfy same need. It could be a small silk scarf, as it can satisfy same need by using it as a decoration on a bag (Appendix 22).

Oh! can reduce the threat of substitutes by building up switching costs, and according to Hollensen (2011), the creation of strong, distinctive brand personalities can contribute to building up switching costs, whereas these often are psychological. As Oh! already is a part Copenhagen Fur, a brand with a strong personality, it has to utilize and take advantage of it. Moreover, Oh! by Copenhagen Fur itself has created distinctive characteristic in its brand and needs to gain the benefits of what it has already built up in order to reduce the threat.

7.5.3 Threat of new entrants

Due to a market with many competitors, the entry barriers are relatively high. According to Hollensen (2011), high entry barriers can make even potentially lucrative markets unattractive for new entrants, as competition is high. However, a brand as Oh! by Copenhagen Fur must be attentive to new entrants with new product designs with lower manufacturing costs, as entry barriers can be lower for such brands (Hollensen, 2011).

According to Sofie Keller (Appendix 3), it is a really difficult and tough market to enter, as people are really brand conscious. Her daily work is covered by contact with various brands as well as with customers, wherefore her knowledge and insight is useful.

Moreover, a direct competitor to Oh! (Appendix 8) has explained that its price strategy is relatively lower than Oh!, as consumers, in general, are highly brand-conscious. She points

out that if the prices begin at DKK 2,500, the customers will not buy it, as they rather would buy something from Céline. Susanne Lyngh (Appendix 8) states, "my products are more affordable and are a supplement to women with more expensive and classical bags such as Céline," and emphasizes that a brand like Oh! by Copenhagen Fur competes directly with these high-end brands like Céline, as a DKK 7,000 for a bag matches the prices for a Céline bag. Oh! has the same strategy as Cosy Concept Fur, as both see their brand as a supplement to other brands like Céline. Nevertheless, Oh! by Copenhagen Fur perceives itself as the same level as Céline and BOYY, but not as a direct competitor due to brand differentiation (Appendix 1). However, the two brands have different approaches how to be a supplement. Cosy Concept Fur is not in direct competition with a brand like Céline, because of its prices, where Oh! has higher prices, and that makes it feasible for customers to opt out by choice, if the alternative is a Céline bag. According to Oh! by Copenhagen Fur (Appendix 1) the bag market is difficult, as people are highly brand conscious, and it is therefore important that Oh! by Copenhagen Fur is aware of the specific markets it competes in as well as all competitors.

The high-end department store Illum carries 45 brands in its bag and accessories department, where Oh! is one of them. Oh! is placed next to luxury and high-end brands such as Céline, Balenciaga, Proenza Schouler, Prada, Loewe, and so on (Illum, 2017).

Based on the statement of the head buyer in Gossip (Appendix 3), the market is saturated with many international brands and also with a good assortment of Danish brands. It emphasizes that the market has relatively high entry barriers, which does not make it attractive for new entrants. According to Susanne Lyngh from Cosy Concept Fur (Appendix 8), her allowance in the fur auctions took more than one year. Moreover, fur is an expensive material, and entry may require capital as well as time investment (Porter, 1997).

However, Oh! has an advantage of being a part of Copenhagen Fur and can utilize the brand name in order to become a leader within the market. Moreover, Oh!'s existence can make it more difficult for new entrants to get a foothold in the same market, as Oh! by Copenhagen Fur is already well-established in the market.

7.5.4 Bargaining power of buyers

According to Porter (1997:15), the bargaining power of buyers is high when quality and added value are unimportant for buyers, wherefore "buyers opt for the cheapest alternative available." One of Oh! by Copenhagen Fur's competitors, Cosy Concept Fur, sells fur charms, to

a lower price in the same materials as Oh!. It can generate higher bargaining power of buyers, as the fur quality is the same due to its origin from the Danish fur breeders. In order for Oh! to lower buyer power, it has to produce highly-valued and differentiated products (Hollensen, 2011). Additionally, it is important to distinguish that Oh! operates within two markets and has several competitors within the market for bags and accessories in general but fewer within the market of bags and accessories in fur.

However, the industry does not have many suppliers, and according to Hollensen (2011), bargaining power of buyers is higher when the industry consists of many suppliers of the product. It allows the buyers to shop around, and it can generate low switching costs. Nevertheless, the market Oh! by Copenhagen Fur is in is more niche-driven, wherefore it is debatable that fewer companies sell the same products. It can point toward low bargaining power of buyers within the market of fur products.

7.5.5 Bargaining power of suppliers

Oh! by Copenhagen Fur uses expensive raw materials in its products and purchases the majority of its fur on auction at Copenhagen Fur. According to Hollensen (2011), the cost of raw materials and components can have a high impact on a company's profitability. According to Hollensen (2011), "the higher the bargaining power, the higher the costs" (Hollensen, 2011:110). The five largest fur auction houses are located in Finland, Denmark, Russia, USA, and Canada (Business of Fur, 2017); however, Copenhagen Fur is the world's largest fur auction house and has five yearly auctions in Copenhagen (Copenhagen Fur, 2017). At the latest auction on June 2017, the auction had more than 500 buyers from all over the world, but China alone was represented by 300 buyers. Moreover, 97% of the supply was sold; additionally, the supply was historically high with 8.35 million furs, according to Copenhagen Fur (2017).

The industry clearly indicates that suppliers have more bargaining power than buyers. The raw materials and prices can fluctuate according to supply and demand. The buyers are dependent on the suppliers and the fur they have for sale at the auctions. Oh! cannot know in advance how many other buyers they compete against during the yearly auctions at Copenhagen Fur. According to Hollensen (2011), the suppliers have the bargaining power if a few companies dominate the supply. Oh! has the possibility of employing an alternative supplier. However, additional expenses will be added, as Oh! needs to travel to another supplier and its auction in a foreign country, and can risk not to be allowed to the auctions immediately. By switching supplier, Oh! reduces the bargaining power of the suppliers, as it seeks a new source for its supply.

Hollesen (2011:110) argues that the bargaining power will not be higher if the suppliers "are obliged to contend with other products for sale to the industry."

As Copenhagen Fur is owned by the Danish fur breeders, the threat of buyers to integrate backward and take over suppliers are minimal. DFBA consists of 1,500 fur breeders in Denmark (DFBA, 2012), which therefore makes it difficult for Oh! to buy its material elsewhere except from the named international fur auction houses. Copenhagen Fur has a market share of 60%, which makes them relatively powerful (DFBA, 2012). Moreover, Susanne Lyngh (Appendix 8) claims, "It took me a year before I was allowed at the fur auctions and to design the products I have today," which clearly demonstrates that the suppliers have the bargaining power.

Porter (1997:15) argues that "a supplier can maintain an inflated price structure and limit industry profitability if: the suppliers' product is essential or constitutes an important part of the buyers' operation." Copenhagen Fur's products are essential for Oh! by Copenhagen Fur, as Fur is the primary material in its brand and all its products, and the brand is built on fur and the name refers to it. It also supports bargaining power of suppliers.

7.6 (SW)OT Part conclusion 2

Looking at Oh! by Copenhagen Fur's opportunities, it can work continuously to differentiate itself from other brands. According to its vision and mission statements, the objective is to be more innovative in its approach to design and materials, and due to its current knowledge and expertise, Oh! should utilize it. Moreover, Oh! can reap the benefits from a niche market with rather few brands with fur products. It has the opportunity to gain market shares and to be first mover due to knowledge and expertise within the fur market. The massive competition within the market makes it unattractive for new entrants, wherefore Oh! can focus on existing competitors; however, it should still be attentive to general market changes and new competitors.

Another opportunity for Oh! is to focus on its 'affordable luxury', as the market shows room and opportunities for the brands in between.

Looking at the threats of Oh!, the high competition and players within the market make it more difficult to gain market shares. Furthermore, the customers within the market are very brand-conscious, which is a considerable threat for Oh! to be attentive to.

Another significant threat Oh! can face is low value in sales due to the luxury brands' marginal improvement in value sales. Additionally, its cost of sales compared to its net sales makes the

exit barriers high. Oh! by Copenhagen Fur's return of investment is low, wherefore it faces higher exit barriers. The threat can be a motivation for Oh! to perform and work harder in order to be successful. However, it can also do the contrary, as it can act as a disincentive. Anti-fur can also be a threat for Oh! by Copenhagen Fur, as many luxury brands as well as middle/high-end brands incorporate fake fur in their products and, in that way, make similar products more lucrative. Additionally, the industry is fast moving, wherefore a brand like Oh! by Copenhagen Fur constantly needs to be innovative and creative in order to follow the trends and demands the market has.

S	W	O	T
Strengths	Weaknesses	Opportunities	Threats
<ul style="list-style-type: none"> - Various distribution channels - Convenience – cost to satisfy - Consistent product portfolio 	<ul style="list-style-type: none"> - Only one social media platform - Choice of influencers - Misalignment between strategic vision and corporate image - Perceived as a copycat - Inconsistent retail strategy 	<ul style="list-style-type: none"> - Niche market with few fur brands - Unattractive market for new entrants - Focus on affordable luxury 	<ul style="list-style-type: none"> - High competition - Brand conscious consumers - Anti-fur - Fast-moving industry

Figure 10: SWOT (own creation)

8 Conclusion

Oh! by Copenhagen Fur has within a few years become a well-established brand in Denmark, and is known for its humorous fur accessories in beautiful colors. In 2016, ELLE Magazine nominated the brand for 'Best Accessory Brand', but it did not win the title.

As stated by Hatch and Schultz (2008), the most essential part of a every successful brand is coherence between vision, culture and image. Under the present circumstances, Oh! has a clear misalignment between its vision and its image, and it has to be aligned in order for Oh! to be a successful brand in the future. It is crucial that Oh! has a strong coherence between all three linkages and ensures that they all are aligned. Furthermore, Oh! must continuously observe and monitor alignment in order to adjust and improve constantly. In addition, Oh!'s financial statements, as seen in figure 9, also indicate it has a weak point in its strategy and optimization is a nessecity.

In the interest of creating alignement between the strategic vision and the corporate image, Oh! by Copenhagen Fur has to evaluate its choice of target group, as it is the main problem of the organization. Oh! has three possibilities in the object of optimizing and creating alignment; Oh! can opt for keeping its current target group, reassess and create a new one based on the findings of this thesis or a combination of both.

Irrespective of what target group Oh! wants to aim for, an accurate target group definition is crucial. The very first aspect in the optimization process is to look at the target group, identify and make a precise persona description of the audience it wants to target. Additionally, Oh! also has to identify the needs and wants for its target group, as the target group is the most critical influence for a company, wherefore Oh! must begin with this.

As Oh! has two different product programs, it aims to be affordable luxury; however, it also aims for the market in between high-end/luxury and premium as seen in figure 6.

Oh! has to formulate an overall strategy for the brand, and must take the choice of market into consideration, as it also is decisive for how to target and whom to target.

If it wants to have a brand with two different product programs in two different markets, a solution could be two target groups - the combination of both.

Oh! by Copenhagen Fur can retain its current target group with the fur program it has positioned in between the high-end/luxury and premium markets, as the target group is suitable. However, it has to readjust its stragies, if Oh! wants to pursue women in the ages of 25 to

45. Oh! by Copenhagen Fur is present at the social media platform Instagram, however, Oh! must implement and apply Facebook, as it allows it to interact and potentially reach more consumers in the target group. 69% of women in the ages of 16 to 89 employ Facebook daily, wherefore it is an effective communication tool.

In correlation to its current promotion strategy, Oh! needs to employ public figures or influencers that are suitable for the target group. The choice of Freja Wewer has been an easy solution; however, she is not suitable, as she attracts and targets a much younger segment, which is not applicable for women in the ages of 25 to 45. As Oh! has to identify several elements in its target group, it also has to investigate where the audience seeks inspiration in order to apply relevant public figures, influencers and so on.

The use of ELLE Magazine is applicable, as it targets women in the target group as well as it radiates luxury and employs luxury brands.

Moreover, in order for Oh! by Copenhagen Fur to optimize, it also has to create a clear strategy for its retailers, as inconsistency generates a blurred image and perception of the brand. Another aspect Oh! must take into consideration is the design, as it has to differentiate itself in order for the consumers not to perceive the brand as a 'copycat' to other high-end luxury brands like Fendi and Céline. Additionally, identical references in design and price does not attract consumers, as they rather would buy the 'original' design to the same price. Oh! has to utilize its potential to differentiate as a fur brand, as the market has very few brands with fur as the primary material.

A retailer as Norr is not suitable match to the target audience with women in the ages of 25 to 45; however, it is more suitable for a younger segment, preferably women in the ages of 15 to 30. Additionally, a retailer like Bahne could also be appropriate due to the variety of brands. The choice of retailers are applicable for the market of affordable luxury, and the target groups are more suited for the current promotion strategies as well as choice of social media. However, ELLE Magazine should be replaced with a magazine appealing to younger women with more affordable brands.

If Oh! by Copenhagen Fur wants to create two target groups for two markets, Oh! has to adjust its products and create a clear differentiation between the two product lines in order to be perceived as both 'affordable luxury' and 'high-end'.

In order for Oh! to do so, the brand should differentiate the brand names, in that way the products aimed for the affordable luxury market are given a different name; however, it still has to be correlated to Oh! by Copenhagen Fur.

If Oh! by Copenhagen Fur aims to pursue its current target group with women in the ages of 25 to 45 and not combine with a younger segment, as described above, Oh! has to apply the exact same solution as for the high-end/luxury market, as the current strategy does not target women in the ages of 25 to 45. Additionally, Oh! should consider placing all its products in the same market, preferably the affordable luxury market, as it has showed room for such brands like Oh! by Copenhagen Fur. Yet, it has to revalue its products and the prices with regards to the perceived value from the customers.

Additionally, the financial statements seen in figure 9 proves that Oh! by Copenhagen Fur does not sell enough products on account of a unefficient strategy targeting the wrong target group than intended.

Despite of what solution Oh! by Copenhagen Fur chooses, it has to readjust its strategies in order for the brand to be given the opportunity to win the title as 'Best Accessory Brand' in the future.

It is in it, so why not win it?

9 Implications for future research

Oh! by Copenhagen Fur officially presented during Copenhagen Fashion Week that it will launch a coat collection for the spring/summer 2018 collection as well as a fur collar collection. Oh! by Copenhagen Fur has already contributed to an ambiguous image to the external environment, as its new coat and fur collar collection will arrive in October 2017, but is a part of its spring/summer 18 collection; however, the first announcement came through its social media channels in May 2017.

It would be relevant to investigate the choice of strategy as it enters a new market with new competitors. Oh! will enter a new market besides its current and must develop a new strategy for a new product category or maybe for a new brand perception.

Additionally, it could be relevant to apply Porter's Generic Strategies as Oh! introduces new products to its current product portfolio. Furthermore, it could be interesting to investigate how Oh! manages its vision and mission, as the core idea of accessories are replaced or extended.

It would be relevant to investigate how Oh! develops its strategies in correlation to existing and new products as well as the brand in general. As Oh! by Copenhagen Fur extend its

product portfolio, a portfolio analysis would be highly relevant, and the Boston Consulting Group approach could be applied.

Moreover, it could also be relevant to collect new data to a new VCI Alignment model in order to compare it with the existing data collection. Additionally, it would also be highly relevant to investigate the choice of the target group for its new products.

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11 Appendices

11.1 Appendix 1

Interview with Nicole Osborn, Sales representative for the Danish market

Date of interview: March 6, 2017 - transcribed

Contact information: nio@ohbykopenhagenfur.com

How many employees does Oh! By Copenhagen Fur have?

In total, 14 employees allocated in three different departments, as we have a design and production department, sales department, and a marketing department.

Oh! By Copenhagen Fur has recently made a shift in its top management; what was the reason for this internal change?

It was an organizational rotation. We are owned by Copenhagen Fur, and they are our 'bigger brother'. They invest in Oh!, as they want us to be successful. It was a strategic decision, as they want to build the company to become strong and powerful itself. They wanted to focus on this area, as it is the most important factor for success. Especially on sales and marketing - two strong elements we assign a high priority to.

What was the idea behind creating Oh! by Copenhagen Fur?

Oh! was founded in 2013 and was a marketing stunt. We wanted to show the external environment how fur could be used in an alternative and creative way. Copenhagen Fur is an auction house, which sells raw fur by auction and not an end product. It was to give the consumers a special product through the brand Oh! And also to show other brands how to integrate fur in fashion and design in order to sell more fur at the auctions.

In 2015, they chose to set the handbrake, as they wanted a new strategy, as no clear strategy was made. So the slate was wiped clean. There was no connecting thread in the current strategy. It was too broad; we made expensive bags to a price of DKK 25,000-30,000; we made rubber boots, clothing, hairpins, hair elastics, etc. No focus on what qualities Oh! as a brand had and what Oh! as a brand wanted to achieve. It was a shotgun effect; we shot broad and hoped we hit someone. It did not happen, so Copenhagen Fur interposed and said, "either we stop completely or we start all over again." Oh! got a new management; basically, the whole organization got terminated; a new team was hired, and I was hired to build up the Danish Market with the new Oh!. It was also very difficult for me as one who is responsible

for all sales in Denmark, as the strategy just pointed in so many different directions. The new Oh! has a clear strategy and a connecting thread. The strategy was to make bags and bag charms. Much more focused than before. The collection became smaller, as the focus now was on one thing. Additionally, we aimed for another segment, as we are an affordable luxury, meaning that we appeal to a more commercial segment than before. Before, we competed with brands such as Chanel and Louis Vuitton, and it takes time to build a brand like that up. It does not happen overnight. Fur is an expensive material, and the manufacturer could not make it cheaper, so the prices were on the same level as these high-end luxury brands.

Based on your statement 'affordable luxury', who is Oh! by Copenhagen Fur's primary target group?

We target very broadly and it can be from the age of 25 to 45 years. It is our primary target group. However, we believe we appeal to all ages. Our charms like our hearts appeal very broadly. It can be a little girl to a mom or a grandmother. However, our primary target group is still 25-45-years-old. Moreover, the 'affordable luxury' can also be seen in the choice we have made in regard to the different programs we have in every collection. We want to have affordable prices and match product and price, which was why we created these three programs.

Can you describe the ideal customer of Oh! by Copenhagen Fur?

We target very broad; It can be a mom who wants something functional but still looks edgy. It can be the high-fashion woman who wants something that stands out. Our bags are really special - when you enter the bag market, people are really brand-conscious. Due to the work we do with fur by integrating it differently, we see ourselves at the same level as other high-end brands such as Céline, BOYY, etc., because we are not in direct competition with them, as we differentiate ourselves from them. So the ideal customer is also the woman who already has bags like Céline and BOYY but wants a bag that stands out and radiates something unique.

So, you see Oh! as a supplement to the other expensive high-end bags?

Yes!

Who are Oh!'s competitors in the Danish market?

Leowulff, Yvonne Konné, and Decadent are our primary competitors in the Danish market, but By Marlene Birger's bag collection is also a competitor. Many of our retailers have international brands like Phillip Lim and See by Chloé, which we also compete against.

What about your fur accessories - who are the primary competitors?

There are no other brands making fur charms, except Cosy Concept fur, who makes fur charms. However, brands like Yves Salomon, that creates exclusive fur coats and jackets sometimes makes small fur chains or charms, but nothing permanent. However, no one of Oh!'s retailers carries products from Cosy Concept Fur.

How many retailers does Oh! have?

We have 45+ selling points. We will always have retailers who skip a collection or stop carrying our brand. We recently got Magasin as a retailer in Denmark. However, Magasin is anti-fur, so we have created custom-made charms from lamb for Magasin. Lamb is an animal you can eat, which is why the fur is not categorized as an anti-fur product. They are not allowed to sell rabbit as an anti-fur retailer.

Great initiative to custom-made products!

Yes, that is one of the advantages of having own production. We have employees in the design department who sew and design all the time. The focus is on having our products handcrafted as well as having the Scandinavian design. Some of our things are produced in Denmark. If we need to create and make something specific and special for a retailer, we have the opportunity to get it produced easily here in Denmark.

Even though we are owned by Copenhagen Fur, we buy our fur at the auctions at the same terms and conditions as other buyers. So, we sit in at the auction house and make bids on the fur. It means that we don't have an advantage, as we buy on the same terms as everyone else.

So you are completely independent of Copenhagen Fur?

Yes! We are a subsidiary of Copenhagen Fur, but we are owned by the Danish fur breeders just like Copenhagen Fur. You can read on Copenhagen Fur's web site all information needed, as at this point, we are just alike, and even though we are a subsidiary of Copenhagen Fur, we are still contiguous, as we, e.g., have the same name Oh! by Copenhagen Fur. So, naturally, Copenhagen Fur plays a big role in some way.

What are the requirements of choice of retailers?

We have a clear strategy of what retailers we want our products and brand in. Strategically, our brand is only placed in high-end fashion stores, because if you begin to compromise with

location and retailers, it becomes difficult to go the other way. I have chosen on behalf of Oh! the best of the best. I rather say no to a retailer than have it in a store just to get the sale. It needs to be a win-win; it is a relationship you build up with your customer; it is all about creating a successful experience together. Sometimes, a retailer misses a few seasons before the actual relationship has been build up, and the retailer gets good sales, etc. It is not something that just happens overnight. It requires that the retailers are willing to invest in us.

It was difficult to get into these high-end fashion stores. It is some very difficult stores we are in now, but when you get into one, it becomes easier to get into the next. It often comes naturally. It is all about to create a hype and something coveted, something that is not easy to get. You need to create this hype in order to make your brand coveted and wanted. It is kind of what our strategy was.

I know that fur is the parameter where you differentiate, but what in particular do you do in order to differentiate yourself from your competitors?

We try to differentiate on branding. We really try to brand ourselves as something different. We use a lot of marketing resources on getting the 'right' bloggers to wear it, as well as the 'right' influencers, and it is something that we attach high importance to. I know many of the influencers and bloggers we have used personally, and Freja Wewer is still one we have a close collaboration with. The new collaboration between us, Freja Wewer, and H2O is about to be launched. We believe that we can do something others can't do because we have the fur implemented in our styles. We are playful and have a lot of humor incorporated into our brand and design. We also believe that we have an international potential. Those are some of the parameters that we try to utilize and differentiate on. Oh, and importantly, it is Danish design.

Now you mention the use of influencers and bloggers; is that a permanent marketing strategy for Oh!?

Yes! Influencers and bloggers are a part of our marketing strategy.

As this is a marketing strategy, can you specify the process and criteria for influencer and bloggers?

It is not really my area, but due to my employment in Oh! since the very beginning, it has helped a lot, as I know a lot of the influencers and bloggers we have used.

Besides that fact, the choices of bloggers and influencers have been made due to my personal

relationship with many of them; we also choose who we can work with, who believes in us, and who thinks we are fun as a brand. Again, we spend a lot of effort on the relationship. It needs to be someone we want to invest in, and also the other way around. We build the strategy upon a long-term relationship with the bloggers, but of course, we also work with someone we think has a sense of style and targets the audience we also want to target. It can be everything from Freja Wewer through Emilie Lilja to Sophia Roe. It has been very broad-based and different from time to time.

But you know yourself that the more followers, the better for the brand.

I have noticed several collaborations with ELLE Magazine. Advertisements and campaigns, ELLE & Dig events as well as fur charms designed by ELLE Magazine, to mention a few things. What is the reason for choosing ELLE Magazine?

We have a really close cooperation with ELLE, and the choice of ELLE has been made on a strategic decision, as ELLE Magazine targets a very well-funded target group, and it has been the right target group for Oh!. Consequently, Oh! chose to collaborate with ELLE Magazine, and when you make a collaboration with a magazine, they also support you back. We thought it was fun to make these collabs with ELLE, as we have the opportunities to do so; our design team is in Denmark, and we also have an in-house production, which makes collaborations like this possible. We made this fun and edgy fur charm with ELLE, as we thought it was fun to do.

Now we have made a smaller cooperation with IN Magazine as well.

ELLE Magazine is the biggest collaboration with magazines we have.

You hosted a show during Copenhagen Fashion Week. What thoughts were behind that?

A brand new strategy; we made a lot of focus on sales and fashion fairs, so we chose to take the fashion week by storm, tried to think out of the box and create attention and hype around Oh! We wanted to depart from the traditions and do something else. We wanted to create a different and more innovative initiative during the fashion week. It was not a regular catwalk show but more sculptural and artist-alike. It was dancing models wearing bags and charms in a different way. It got really good reviews after the shows, so it was really successful. A lot of people have talked about it, so it is really great for Oh!, as we wanted to create this hype and attention around the brand.

Public relations/marketing and sales go hand-in-hand, and if the marketing is lacking, the

customers will not buy anything. Then you have a lot of unsold products in the shops, and that does not work at all, which is why everything is related and works best in corporations. It is extremely important for us!

Do you have any new markets coming up in the near future?

China is one of our focus markets. Besides Scandinavia. Denmark, Sweden, Norway, and China, we have Germany and Benelux as markets as well, where we have agents. We have cooperation with a Chinese agency DFO, which is in charge of all sales in China. So our primary markets are Scandinavia, Benelux, and China. China is really interested in Oh!, and we hosted a launch event with 50 people from the press. They were really excited and keen about the brand and thought it was really fun.

Kopenhagen Fur is also really known in China, as due to our position as a subsidiary of Kopenhagen Fur, a lot of political aspects play an important role as well. One thing is that we are this allied company with a fashion brand; we also take care of the Danish Fur breeders, who actually own us.

We want to be transparent in this business, as fur always will be met with resistance somewhere. We want to be transparent in Oh!, as the mink breeders are it as well. We instruct and train the retailers in order to be most transparent as possible and also to make the customers aware of the fur we use, as we always will have people who are critical to the use of fur.

11.2 Appendix 2

Interview with Rose Maria, Digital Director at ELLE Magazine and Fashion and Lifestyle blogger at Byrosemaria.com

Date of interview: February 12, 2017 - e-mail correspondence

Contact information: Byrosemaria@gmail.com

How old are you?

I am 27-years-old.

If you have to name an age group for ELLE Magazine, what would the ideal age group be based on ELLE's defined target group description?

It would be women in the age of 20-35-years-old. The ideal reader for ELLE Magazine is urban, internationally-orientated and wants to be up-to-date on the latest trends in fashion, lifestyle, beauty, and culture.

ELLE Magazine has collaboration with Oh! by Copenhagen Fur. You have designed a fur charm for Oh! by Copenhagen Fur, hosted events with Oh! by Copenhagen Fur as main sponsor-latest at the ELLE & Dig event. Why is Oh! by Copenhagen Fur a good match?

I see a good match in our target groups and also in the DNA.

What do you associate Oh! By Copenhagen Fur with?

Oh! By Copenhagen Fur is an affordable everyday luxury.

Who do you see as the ideal consumer and buyer of Oh! by Copenhagen Fur?

Women in the age of 20+ years who have interest in quality and also have the sense of uniqueness and quirkiness.

Through your blog, you promote different brands; among them is Oh! by Copenhagen Fur. Why do you choose to promote Oh! by Copenhagen Fur on your personal blog?

Oh! by Copenhagen Fur's items are really good to spice up a rather tedious outfit, and it also gives a touch of humor in a very luxurious way.

Who is your primary target group?

My blog appeals to women in the age of 18-35 years who have a natural interest in fashion and career.

How many views per page does your blog have per month?

It has a reach of 10,000 and 3,000 unique followers.

My Instagram account has 8,889 followers.

11.3 Appendix 3

Interview with Sofie Keller, head buyer and owner of high-end multi brand store Gossip

Date of interview: April 6, 2017 - transcribed

Contact information: sofie@gossipshop.dk

You are the owner and head buyer of Gossip-what kind of brands do you carry?

We are a high-end multi brand store with many international brands such as Iro, Helmut Lang, Forte Forte, See By Chloé, and Rag & Bone, to mention a few. We have a mix of primarily expensive high-end brands and have few affordable new upcoming Danish brands as a supplement.

Do you carry any Scandinavian brands?

Yes, we have Hope, Stand, BLK DNK and Rika, which are Swedish brands. Besides these, we have Kaibosh as a Norwegian accessory brand, for instance. So we primarily have international brands.

Who is the ideal customer in Gossip?

We have many different customers in Gossip. We have young teenage girls, girls in their twenties and hereafter. We target broad; however, we do have some customers that are better funded than others, but we nurture our young customers, as they will become an important customer in the future.

So, based on your statement above, who is Gossip's primary target group?

Based on what I said before, we have customers in many different age groups, so our target group goes from 14 to 60 years. However, it is important to stress out that the girl at 14 years buys a small thing now and then but often visits the store with her parents, and in that way, spends a lot of money. That age group is just as important as the older age group, as the possibility for them to shop in Gossip in the future is great.

So, based on Gossip's target group, how would you characterize the most well-funded segment?

In correlation with my previous answer, we have two well-funded customer groups. The first one is the young girls in the late teens and the beginning of their twenties, as a lot of their money is spent on things for themselves. The other group is women of ages 40-55, as a lot

of our brands are quite expensive, so they must be the absolute most well-funded customer group we have.

When did you start to carry Oh! by Copenhagen Fur and why?

I love to find new and upcoming brands that are not available in every shop in Copenhagen. We have a really good location in inner Copenhagen, so brands often find our store very interesting. Both because of the mix of brands and also due to the location we have in Ny Østergade. So when Oh! was brand new, I took it in, and we had a small selection of fur key tails, and I think it was back in 2013. I took it in because the quality was good, the colors were beautiful, and the price was affordable. So design, quality, and price made it interesting for me.

How will you describe the brand Oh! by Copenhagen Fur and its products?

I find the brand funny and with a sense of humor and products with beautiful colors and funny designs. However, Oh! wants to be exclusive, and is it to a certain point, but their products lack on several aspects such as hardware. It looks cheap, and if you want to compete with luxury high-end brands, you need to design and produce products hereafter.

Based on Oh! by Copenhagen Fur's transformation and development the past years, what do you think of the development of Oh! as a brand and Oh!'s products?

If we start with the brand, I think Oh! has been really good to showcase and brand itself. I have seen commercials in the airport, advertisements, and so on, so I really think that the brand has been visible! If we look at the products and the design, I am not blown away. They have spent a lot of time on their bags, and that is really something different to sell than accessories! I believe that Oh! is strongest in accessories, no doubt about that. I do not believe in their bags at all! First of all, not my taste and style, but most important and secondly, it is a really difficult and tough market to enter, as people are really brand-conscious. It is a really difficult and tough market to enter, as people are really brand conscious. They want to target the same customer who buys Céline and Proenza Schouler bags, to mention two, but they do not!

Overall, they have gone from targeting a first mover in an older age group to now much younger age group with the followers. So, in that way, I think that Oh! has gone a few steps down from where they want to be. I clearly see that Oh! by Copenhagen Fur has a vision and dream of being something else from what they actually are!

Do you think that the increased marketing effort from Oh! has helped the sales?

Yes, I actually do! They have been good in marketing by using humor. I think that people have been more aware of the brand due to the heavy exposure in magazines like ELLE and other places like the airport. I am sure that the products' names have drawn attention, as 'Hugo' and 'Hannibal' on the fur accessories are quite fun. I liked the twist they made, and I think that it made people aware, as I said before, and it that may have generated people to buy the products.

How is the interest for the brand in Gossip now?

The interest is declining in Gossip. I have skipped some seasons and collections here and there, which can be one of the things to a declining interest; however, I have skipped collections due to the styles they made and also due to poor follow up. I really did not like some of it, and partly, did I not see any new styles that were interesting enough to buy. Oh! has not been good enough to introduce new exciting products or initiatives, which is why I have not been interested enough. I guess the customers as well. Oh! can be exposed really good due to the brands we have as well as the location, but the missing effort from Oh! has been a contributor to why the products are not that interesting for stores like me as well as for the customers. When a customer already has bought one accessory to a price of DKK 1200, they want something new and different in order to buy again.

Why do you think the interest is falling, irrespective of the fact that you have skipped some styles and collections here and there?

Deep down, Oh! does not really target our target group, so when the girl at 15 has bought a fur key tail or fur accessory for their bag, the interest falls.

Who do you see as the ideal consumer and buyer of Oh! by Copenhagen Fur?

In relation to what I have bought (accessories), it is the younger part that buys it! The age from 14-30 must be the primary target group.

In the beginning, it was the chic and trendy women who bought a fur accessory for their expensive Hermés, Céline, or Goyard bag, but now, young follower. In the beginning, the ideal Oh! customer was a leader and first mover, and now, it has turned to a young follower in a different age group. So now, Oh! has, in my opinion, a much more broad but boring target group than before.

11.4 Appendix 4

Observations in high-end multi brand store Gossip

Observations start-date: November 12, 2016

Observations end-date: March 3, 2017 **Field notes**

Total number of customers:	537
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Interested in Oh! products:	4
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Sales of Oh! products:	1 Harlow Cat (age 17)
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December 2, 2016

12 a.m.–5 p.m.

Total number of customers:	733
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Interested in Oh! products:	7
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Sales of Oh! products:	2 Ally Heart (age 16 + 19)
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December 3, 2016

12 a.m.–4 p.m.

Total number of customers:	796
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Interested in Oh! products:	1
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December 7, 2016

2 p.m.–5 p.m.

Sales of Oh! products:

0

Total number of customers:

679

Interested in Oh! products:

1

Sales of Oh! products:

1 Ally Heart (age 13)

December 12, 2016

1 p.m.–5 p.m.

Total number of customers:

670

Interested in Oh! products:

2

Sales of Oh! products:

0

December 13, 2016

3 p.m.–6 p.m.

Total number of customers:

461

Interested in Oh! products:

1

Sales of Oh! products:

1 Aja Tail (age 17)

December 20, 2016

1 p.m.–5 p.m.

Total number of customers: 1065

Interested in Oh! products: 4

Sales of Oh! products: 1 Aja Tail (age 14)

January 25, 2017

11 a.m.–3 p.m.

Total number of customers: 395

Interested in Oh! products: 1

Sales of Oh! products: 1 Hannibal (age 60)

February 7, 2017

2 p.m.–5 p.m.

Total number of customers: 317

Interested in Oh! products: 0

Sales of Oh! products: 0

February 10, 2017

3 a.m.–7 p.m.

Total number of customers:

889

Interested in Oh! products:

1

Sales of Oh! products:

0

February 23, 2017

11 a.m.–3 p.m.

Total number of customers:

658

Interested in Oh! products:

1

Sales of Oh! products:

0

March 2, 2017

3 p.m.–6 p.m.

Total number of customers:

445

Interested in Oh! products:

0

Sales of Oh! products:

0

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- Accessories placed next to Oh! by Copenhagen Fur:
 - Shoes
 - Scarfs
 - An inquiry among present staff at Gossip about Oh! by Copenhagen Fur and accessories in general:
 - "When we just got it, older women bought a 'Hannibal' for their really expensive bag."
 - "We have sold many fur hearts and tails as a present for Christmas for younger girls."
 - "The products are not so attractive as it was in the beginning."
 - "We have sold a lot of colorful bags from a brand called Rough Studios at a price of DKK 2599 to DKK 3199 to girls from the age of 13 to girls in the beginning of their twenties."
 - Products from Oh! by Copenhagen Fur available:
 - Fur charms
 - Gossip is a small shop, has been moved several times, but each time on a location
 - Young girls asking for Oh! by Copenhagen Fur products

11.5 Appendix 5

Interview with Helle Bahne, head buyer, co-owner and retail manager of multi brand stores Bahne

Date of interview: April 24, 2017- transcribed

Contact information: hbs@bahne.dk

You are the owner and head buyer and retail manager of Bahne; what kind of brands do you carry?

We primarily carry Danish high-end brands such as By Malene Birger, Stine Goya, Designers Remix, Day Birger et Mikkelsen, Baum und Pferdgarten, Mads Nørgaard, Custommade, Samsøe, Libertine Libertine, Five Units, Mos Mosh, Second Female as well as some more affordable brands. Moreover, we have international brands such as Calvin Klein, Lee, and Lala Berlin. The accessory universe is something that constantly is under development and improvement; however, we do have brands such as Oh! by Copenhagen Fur, Decadent, Leowulff, Markberg, Rodtnes, Beck Søndergaard just to mention a few.

Who is the ideal customer in Bahne?

The ideal customer in Bahne is the woman in the mid-30s; she has a good career and a well-functioning family life at the same time. However, at the same time, I would like to say that we have all ages as customers in Bahne. We have the young girls, but we are also strong on the very well-funded, self-confident and conscious woman at 50. Moreover, I believe that age, in general, is very fluent, wherefore we have many different customers in many different age groups.

Based on your statement above, who is Bahne's primary target group?

It is women in the age of 30 to 50-years-old.

Based on Bahne's target group, how would you characterize the most well-funded segment?

I would characterize it as the woman with a well-established career, an economy with room for shopping. It would characterize the woman, as I mentioned before, in the age of 30 to 50, as job and economy often are more settled. Women in the mid-30s spend a lot of money on themselves, as they often have a good career running and maybe have not established a family yet, wherefore shopping for themselves happens often.

When did you start to carry Oh! by Copenhagen Fur and why?

We took Oh! by Copenhagen Fur in around October 2016; our attention for the brand was through marketing, but we also saw an increased demand for fur charms and accessories, wherefore we took Oh! in. We always strive to sell the best and 'the very thing', and here we saw Oh! as the one.

How will you describe the brand Oh! by Copenhagen Fur and its products?

I would characterize it as a high-profile brand and also a brand where product and price are coherent. Moreover, the brand does also consider animal welfare, which is an absolute must.

Based on Oh! by Copenhagen Fur's transformation and development the past years, what do you think of the development of Oh! as a brand and Oh!'s products?

I believe it has been very positive development, and I do also see Oh! as a brand that can be strong internationally. I also believe it contributes to an increased interest and demand in Denmark.

Do you think that the increased marketing effort from Oh! has helped the sales?

Definitely YES! In Bahne, we have spent a lot of time and effort in creating recognizability from Oh!'s marketing to our stores. We have used their marketing to create the awareness in our own stores in Denmark.

How is the interest for the brand in Bahne now?

I would say it is increased, but the stores also put much effort in giving a good story to the customers in order to make the customers aware of Oh! in Bahne. Moreover, social media is also a strong tool to apply in order to create awareness.

Where is the interest highest-accessories or bags?

Definitely accessories, but it is worth mentioning that we, from this season, have had a larger selection of bags than before.

What brand do you compare Oh! by Copenhagen Fur with?

I do not think that there is a brand that is similar to Oh!. It is a brand with products that

have own history, and if you have to compare prices, you will not find a match.

Who do you see as the ideal consumer and buyer of Oh! by Copenhagen Fur?

I would say that the brand targets broadly. It can be the girl at 18 years who wishes a Baretta bag or a person of mature years who wants a fur charm for her bag. Oh! can be styled classic or twisted in a more edgy way. However, I think, for them, the ideal customer is not who primarily buys a fur charm or a bag.

11.6 Appendix 6

Observations in multi brand store Bahne

Observations start-date: May 4, 2017

Observations end-date: May 8, 2017

May 4, 2017

2 p.m.–7 p.m.

Total number of customers:	159
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Interested in Oh! products:	2
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Sales of Oh! products:	0
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Notes:

- The accessories section placed in front of the main entrance (bags, sunglasses, shoes, jewelry, etc.)
- Decadent placed right next to Oh! by Copenhagen Fur
- 44 customers were interested in accessories in general
- 39 customers were interested in Decadent
- Oh! by Copenhagen Fur has the best location in the accessories section

May 6, 2017

11 a.m.–4 p.m.

Total number of customers: 391

Interested in Oh! products: 4

Sales of Oh! products: 0

May 8, 2017

2 p.m.–7 p.m.

Total number of customers: 376

Interested in Oh! products: 1

Sales of Oh! products: 0

Field notes

- Accessories placed next to Oh! by Copenhagen Fur:
 - Decadent
 - Becksøndergaard
 - Markberg
 - Nuno
 - Depeche
- An inquiry among present staff at Bahne about Oh! by Copenhagen Fur and accessories in general:
 - "We see more young girls with a fur charm than in the beginning"
 - "We have sold bags for younger women, as Decadent more or less are interesting for the older women-they know what it is and are familiar with the brand"

-
- "Fur charms sell best, but in general, accessories are the best-selling items and not bags"
 - "We see that people are very brand-conscious; it is a difficult market to enter"
 - Products from Oh! by Copenhagen Fur available:
 - Fur charms
 - Bags from both simple and luxury program
 - Oh! by Copenhagen Fur placed in front of the main entrance-it is the first thing the customers see when entering Bahne
 - Customers interested in Oh! by Copenhagen Fur are also very interested in Decadent
 - Oh! by Copenhagen Fur's bags are very similar to Decadent in its design
 - Customers looking at Oh! by Copenhagen Fur turn directly to Decadent
 - Customers in the age of 35 to 55 are interested in Oh! by Copenhagen Fur

11.7 Appendix 7

Customer questionnaires retrieved from customers in Gossip and Bahne.

11.7.1 Appendix 7a

Name: Camilla Kristensen **Age:** 25

Do you know the brand Oh! by Copenhagen Fur? If yes, from where?

I know the brand from several stores and bloggers on social media such as Instagram.

Who do you see as the ideal consumer and buyer of Oh! by Copenhagen Fur?

In my opinion, I believe the ideal customer of Oh! by Copenhagen Fur is in the age of 17 to 25 years.

Describe and name what you associate Oh! by Copenhagen Fur with

I see Oh! by Copenhagen Fur as a small luxury, as the fur charms are quite expensive. Today, I see more and more younger girls with Oh! fur accessories, which does not exactly give me a desire to buy a product from the brand. I also associate the brand with some sense of humor, as the products I have seen have funny names and looks.

Which brands do you compare Oh! by Copenhagen Fur with?

I think I would compare Oh! by Copenhagen Fur with brands like Cosy Concept and Decadent, as the first one also makes fur bags and accessories, and I somehow perceive Oh! by Copenhagen Fur's bags with Decadent-in quality, price, and design, to mention a few.

Do you own any products from Oh! by Copenhagen Fur? If yes, which? If no, why?

No, I do not own anything from the brand. It just doesn't appeal to me. It is not really my style, and I do not want to spend DKK 1200 on a fur charm for my bag.

If yes, describe your decision process during your purchase of an Oh! by Copenhagen product

Oh! by Copenhagen Fur has 2 product programs within bags and accessories, luxury program and simple program. All accessories are made of fur, where bags and small leather

goods are made of only fur, the combination of fur and leather as well as only of suede or leather. Below are listed three categories in different price ranges:

- Simple program - Fur accessories: DKK 400-DKK 1200
- Simple program - Bags and small leather goods: DKK 1200-DKK 4500
- Luxury program - Bags and small leather goods: DKK 2000-DKK 7500

What do you think of the prices? Based on what I already know of the brand and its products, I think mostly good prices, as it is made of real fur and leather. The price range allows many customers afford the product. However, I think DKK 7,500 is too expensive for an Oh! by Copenhagen Fur bag, as I rather buy a bag from other designers such as Stella McCartney or Céline.

Oh! categorizes its three product categories in 5 different groups, which are listed below:

- Low (H&M, Gina Tricot)
- Value for money (Selected, Tommy Hilfiger, Becksøndergaard)
- Commercial/Middle-class (By Marlene Birger, Day Birger et Mikkelsen, Decadent)
- Middle/High-end (Iro, Isabel Marant, BOYY)
- Luxury/High-end (Valentino, Fendi, Gucci)

Place the two programs within a category and amplify your choice

My first thought is to place both programs in the number 3, as I see all products to be more commercial. I do not think their luxury program belongs to any group higher than number 4, but I would still place it in number 3. The simple program cannot be categorized as value for money, as I think a fur charm to a price of DKK 1200 is quite expensive.

From where do you find your inspiration?

I often find inspiration on Instagram and many different blogs such as Pernille Teisbæk, The Fashion Guitar, Emili Sindlev, Lisarvd, and Rockpaperdresses

Have you seen Oh! by Copenhagen Fur on Social Media, in magazines, or on fashion blogs?

Yes, I have seen it in IN Magazine. I cannot mention any blog where I have seen the brand.

Where do you shop?

I shop in Gossip, H&M, Zara, Samsøe & Samsøe, and other different brand stores. But in particular, the ones mentioned here.

When you are thinking about buying a product, which criteria are important in the decision-making process? (Delivery, price, quality, service, etc.)

I often shop in physical stores, where I often compare price and quality. I set up the price compared to the quality. However, when I shop online, I consider the delivery time as well as how easy it is to return. If it takes too long or the products do not fit, I want it to be easy and cheap to return; otherwise, I choose another place with better conditions and policies.

Do you have any designer bags? If yes, which? If no, why?

I have had a Stella McCartney bag for a long time, but now I have a small Decadent bag and a small Cala & Jade bag.

11.7.2 Appendix 7b

Name: Mathilde Lihn

Age: 30

Do you know the brand Oh! by Copenhagen Fur? If yes, from where?

Yes, I know the brand. I have seen it on bloggers such as Freja Wewer and Sophia Roe; however, not bloggers I follow regularly. I have also seen it in Illum and Gossip.

Who do you see as the ideal consumer and buyer of Oh! by Copenhagen Fur?

Oh! by Copenhagen Fur is targeted for women in the age of 18-28-years-old. I would say that type-wise, the brand is more for younger girls who would like to spice up their bags with a colorful accessory.

I have seen older women with some of their more expensive bag charms, as I think they see it as a fun gimmick and something that is only fun to apply the bag one time. But now, I do not really see these women with bag charm; it is really more of the younger girls who 'wear' it now.

Describe and name what you associate Oh! by Copenhagen Fur with



Youthful! The fur is funny, but the prices are too high. Their bags are something else, and I really don't think they have the ability to design bags that match the high prices they have!

Which brands do you compare Oh! by Copenhagen Fur with?

The fur accessories are an actual copy of Fendi fur accessories. Then I might compare it with brands like Cozy Concepts, which I have seen a lot lately! I have hard times comparing it, as I think Oh! by Copenhagen Fur is way too expensive compared to what you get when it comes to their bags. Their fur charms are also expensive, and you really need to want a bag accessory a lot if you spend DKK 1000 on it.

Do you own any products from Oh! by Copenhagen Fur? If yes, which? If no, why?

Yes. I have a fur tail I bought many years ago, and I still have it. The price was actually around DKK 200-300, so it was OK!

However, I do not own more from there, and I do not have plans on buying anything from there, as I don't think it is my style. You really have to want it if you spend so much money on a fur charm.

If yes, describe your decision process during your purchase of an Oh! by Copenhagen product

I needed a key chain, and then randomly, I saw these fur tails in Gossip, so after some thought, I bought it. It was a simple long Mink fur tail, and the price was affordable.

Oh! by Copenhagen Fur has 2 product programs within bags and accessories, luxury program and simple program. All accessories are made of fur, where bags and small leather goods are made of only fur, the combination of fur and leather as well as only of suede or leather. Below are listed three categories in different price ranges:

- Simple program - Fur accessories: DKK 400-DKK 1200
- Simple program - Bags and small leather goods: DKK 1200-DKK 4500
- Luxury program - Bags and small leather goods: DKK 2000-DKK 7500

What do you think of the prices? I know that mink probably is an expensive material, but compared to the fact that Oh! is very playful and colorful, I think that it is too expensive,

especially as I think Oh! targets the younger segment. If Oh! had a more classic and exclusive look and design, then the prices could be more reasonable.

Oh! categorizes its three product categories in 5 different groups, which are listed below:

- Low (H&M, Gina Tricot)
- Value for money (Selected, Tommy Hilfiger, Becksøndergaard)
- Commercial/Middle-class (By Marlene Birger, Day Birger et Mikkelsen, Decadent)
- Middle/High-end (Iro, Isabel Marant, BOYY)
- Luxury/High-end (Valentino, Fendi, Gucci)

Place the two programs within a category and amplify your choice

Definitely, both programs in number 3! Oh! brands itself a lot in the magazines, and you sometimes see it on blogs. Immediately, I think that the girl who buys a Decadent bag would be liable to buy a wallet or fur charm from Oh! by Copenhagen Fur.

From where do you find your inspiration?

From blogs such as Josefinehj, Nadja Bender, and Olsenanonymus as well as different magazines and stores on Instagram.

Have you seen Oh! by Copenhagen Fur on Social Media, in magazines, or on fashion blogs?

I have seen it on some blogs and in magazines, but I cannot remember which magazines in particular.

Where do you shop?

Other Stories, H&M, Cos, Illum, Magasin, Gossip and Stig P.

When you are thinking about buying a product, which criteria are important in the decision-making process? (Delivery, price, quality, service, etc.)

When I buy more expensive items, I often browse online to find a promotion code. I mainly shop in physical stores in Copenhagen, but when I browse online, I often click around to usual websites I know. If the website is too complicated or its information is difficult to understand, I just click away from it.

Do you have any designer bags? If yes, which? If no, why?

At the moment, I do not have a designer bag; however, I have owned bags from Alexander Wang, Proenza Schouler, and BOYY.

11.7.3 Appendix 7c

Appendix 7c

Name: Mette Sofie Hansen

Age: 40

Do you know the brand Oh! by Copenhagen Fur? If yes, from where?

Yes. I know the brand from several digital media and from my shopping tour in, e.g., Bahne.

Who do you see as the ideal consumer and buyer of Oh! by Copenhagen Fur?

I see the ideal consumer in the age range of 20-30 years.

Describe and name what you associate Oh! by Copenhagen Fur with

I associate the brand with exclusivity and luxury. The prices make it more exclusive in my opinion.

Which brands do you compare Oh! by Copenhagen Fur with?

Decadent. I see similarities in design, quality, and price.

Do you own any products from Oh! by Copenhagen Fur? If yes, which? If no, why?

No, I do not have anything from Oh! by Copenhagen Fur.

The price, as well as the quality, is very important to me. I always buy classic bags such as Mulberry

If yes, describe your decision process during your purchase of an Oh! by Copenhagen product

Oh! by Copenhagen Fur has 2 product programs within bags and accessories, luxury program and simple program. All accessories are made of fur, where bags and small leather goods are made of only fur, the combination of fur and leather as well as only of suede or leather. Below

are listed three categories in different price ranges:

- Simple program - Fur accessories: DKK 400-DKK 1200
- Simple program - Bags and small leather goods: DKK 1200-DKK 4500
- Luxury program - Bags and small leather goods: DKK 2000-DKK 7500

What do you think of the prices?

I think the prices are OK for its fur products, as quality and price are linked together.

Oh! categorizes its three product categories in 5 different groups, which are listed below:

- Low (H&M, Gina Tricot)
- Value for money (Selected, Tommy Hilfiger, Becksøndergaard)
- Commercial/Middle-class (By Marlene Birger, Day Birger et Mikkelsen, Decadent)
- Middle/High-end (Iro, Isabel Marant, BOYY)
- Luxury/High-end (Valentino, Fendi, Gucci)

Place the two programs within a category and amplify your choice

Definitely, both programs in number 3! Oh! brands itself a lot in the magazines, and you sometimes see it on blogs. Immediately, I think that the girl who buys a Decadent bag would be liable to buy a wallet or fur charm from Oh! by Copenhagen Fur.

From where do you find your inspiration?

Magazines and from other people I see around me every day.

Have you seen Oh! by Copenhagen Fur on Social Media, in magazines, or on fashion blogs?

I have seen it on some blogs and in magazines, but I cannot remember which magazines in particular.

Where do you shop?

Bahne, Kant by K, several online web shops.

When you are thinking about buying a product, which criteria are important in the decision-making process? (Delivery, price, quality, service, etc.)

As I shop a lot online, delivery and return are important to me. I can end up not choosing something based on its return policy. I love it when there is return label in my package. It makes it so convenient for me, and it does not cost a fortune. I shop both on Danish websites as well as international sites such as Farfetch.

Do you have any designer bags? If yes, which? If no, why?

I have several Mulberry bags and have previously owned bags from BOYY.

11.7.4 Appendix 7d

Name: Isabell Madsen

Age: 16

Do you know the brand Oh! by Copenhagen Fur? If yes, from where?

Yes. I know the brand from commercials and through Alex Petersen (fur retailer, etc.)

Who do you see as the ideal consumer and buyer of Oh! by Copenhagen Fur?

I think Oh! by Copenhagen Fur aims at women in the age of 30+ who have a good job and want to look luxurious and exclusive.

Describe and name what you associate Oh! by Copenhagen Fur with

I see the Oh! by Copenhagen Fur as expensive, luxurious, and exclusive.

Which brands do you compare Oh! by Copenhagen Fur with?

Alex Petersen and Liska are comparable with Oh! by Copenhagen Fur. Liska is a high-end multi brand store that also sells expensive fur clothing as well as expensive high-end brands. They sell fur charms from Fendi, who I would say is the first mover within the area. A fur charm from Fendi has a price of around DKK 4,900, which is slightly more than Oh! by Copenhagen Fur.

Do you own any products from Oh! by Copenhagen Fur? If yes, which? If no, why?

No, I do not have anything from Oh! by Copenhagen Fur, but I would definitely consider it,

as it looks expensive and appealing, and I think that many women find it appealing, as it gives an exclusive look.

If yes, describe your decision process during your purchase of an Oh! by Copenhagen product

Oh! by Copenhagen Fur has 2 product programs within bags and accessories, luxury program and simple program. All accessories are made of fur, where bags and small leather goods are made of only fur, the combination of fur and leather as well as only of suede or leather. Below are listed three categories in different price ranges:

- Simple program - Fur accessories: DKK 400-DKK 1200
- Simple program - Bags and small leather goods: DKK 1200-DKK 4500
- Luxury program - Bags and small leather goods: DKK 2000-DKK 7500

What do you think of the prices?

I like the fact that they try to target broad, so many different age groups can afford a product from Oh! by Copenhagen Fur.

Oh! categorizes its three product categories in 5 different groups, which are listed below:

- Low (H&M, Gina Tricot)
- Value for money (Selected, Tommy Hilfiger, Becksøndergaard)
- Commercial/Middle-class (By Marlene Birger, Day Birger et Mikkelsen, Decadent)
- Middle/High-end (Iro, Isabel Marant, BOYY)
- Luxury/High-end (Valentino, Fendi, Gucci)

Place the two programs within a category and amplify your choice

I would say that Oh! targets many different layers of the society. I would say that Oh! is in between 3 and 5, as they sell many different products, and I know that fur is an expensive material.

From where do you find your inspiration?

I read many magazines-which is my primary source of inspiration. It is magazines such as Eurowoman, Costume, and Fit Living, but I am also a big fan of social media such as Instagram, which is also a place I find inspiration.

Have you seen Oh! by Copenhagen Fur on Social Media, in magazines, or on fashion blogs?

I have seen it on Freja Wewer on Instagram.

Where do you shop?

I shop in Bahne, Magasin, Augusta, and different online shops. I often shop in multi-brand stores.

When you are thinking about buying a product, which criteria are important in the decision-making process? (Delivery, price, quality, service, etc.)

The price and quality are important, but if I buy something in H&M, I do not use that much time to consider, as they are cheap products. However, I think they have a good solution when shopping online. You can return the products in a store instead of sending it back.

If I consider more expensive products, I definitely think about price and quality. I often search online to see if there is any price difference, and if I end up buying something online, time of delivery is important; otherwise, I could just buy it in a physical store. Online shops often have a promotion code if you, e.g., sign up for newsletters.

Do you have any designer bags? If yes, which? If no, why?

I have saved money up for a vintage Chanel bag, so I only have one designer bag right now.

11.7.5 Appendix 7e

Name: Caroline Rösmer

Age: 19

Do you know the brand Oh! by Copenhagen Fur? If yes, from where?

I know the brand from Saks Potts and from other different stores where the popular fur charms are sold.

Who do you see as the ideal consumer and buyer of Oh! by Copenhagen Fur?

I see the ideal customer of Oh! by Copenhagen Fur as a very fashion-oriented type. Oh! by Copenhagen Fur differentiates itself from others, and you are not in doubt when you see a product from Oh! by Copenhagen Fur. The design is very recognizable. I would say that the age ranges from 15 to 30; however, I must say that I often see the products on girls at my age. Some of my friends have the cute fur charms as a keychain or on their bags.

Describe and name what you associate Oh! by Copenhagen Fur with

The combinations of colors and juvenile products.

Which brands do you compare Oh! by Copenhagen Fur with?

The design is very similar to Fendi, but I do not compare the brand with Fendi in any way.

Do you own any products from Oh! by Copenhagen Fur? If yes, which? If no, why?

I have a mink heart for my keys.

If yes, describe your decision process during your purchase of an Oh! by Copenhagen product

I thought it was really cute, and I loved the design. Moreover, I can also sense the exclusive quality the product has.

Oh! by Copenhagen Fur has 2 product programs within bags and accessories, luxury program and simple program. All accessories are made of fur, where bags and small leather goods are made of only fur, the combination of fur and leather as well as only of suede or leather. Below are listed three categories in different price ranges:

- Simple program - Fur accessories: DKK 400-DKK 1200
- Simple program - Bags and small leather goods: DKK 1200-DKK 4500
- Luxury program - Bags and small leather goods: DKK 2000-DKK 7500

What do you think of the prices?

I think it is too expensive for a key chain, and in general, find the fur charms too expensive. I have heard others with the same opinion as me. DKK 1,000 for a fur charm is way too much for such a small amount of fur, but I am aware that fur is an expensive raw material,

especially when animal welfare has a top priority. I find the price for the bags too expensive, as the most expensive bag from Oh! by Copenhagen Fur has high prices as well-established luxury brands such as Proenza Schouler, Céline, and Stella McCartney, for example.

Oh! categorizes its three product categories in 5 different groups, which are listed below:

- Low (H&M, Gina Tricot)
- Value for money (Selected, Tommy Hilfiger, Becksøndergaard)
- Commercial/Middle-class (By Marlene Birger, Day Birger et Mikkelsen, Decadent)
- Middle/High-end (Iro, Isabel Marant, BOYY)
- Luxury/High-end (Valentino, Fendi, Gucci)

Place the two programs within a category and amplify your choice

I would place Oh! by Copenhagen Fur on number 3, both bags and fur accessories.

From where do you find your inspiration?

I use Pinterest to find inspiration, and also Instagram, as the two media are online platforms for photo inspiration. On Instagram, I look at many different accounts and photos that I find interesting, and not any specific persons in particular. I often just browse around.

In regards to blogs, I sometimes look at Sophia Roe, but in general, I do not like blogs, as I find it very superficial and untrustworthy. In the fashion industry, fashion and trends change constantly as well as brands, and it contributes to creating an untrustworthy picture of some bloggers, as I feel they are 'in it to win it', no matter what products or brands they are sponsored by.

Have you seen Oh! by Copenhagen Fur on Social Media, in magazines, or on fashion blogs?

I have seen it on Sophia Roe and Freja Wewer on Instagram.

Where do you shop?

Gossip, Trois Pommes, Zara, Theoutnet.com, and H&M

When you are thinking about buying a product, which criteria are important

in the decision-making process? (Delivery, price, quality, service, etc.)

Service connected to the purchase is important, both online and in a physical store. Theout-net.com offers online service from an employee if you have a question about a specific product, delivery, or something else. I think it's a great opportunity when shopping online, as you can only see and read what is posted. So, if you need help with a size, you just send a message on the page, and you will get a reply shortly after.

Do you have any designer bags? If yes, which? If no, why?

I have a bag from Proenza Schouler.

11.7.6 Appendix 7f

Name: Mette Dahl Madsen

Age: 46

Do you know the brand Oh! by Copenhagen Fur? If yes, from where?

Yes, I have seen it in Bahne and in a few magazines here and there.

Who do you see as the ideal consumer and buyer of Oh! by Copenhagen Fur?

I would say that it appeals to younger girls, as I find myself too old for many of their products due to the colors and designs. I have seen their latest idea with fur slippers in strong colors such as pink and orange, and of course, black, as well, but in order to convince me to buy a pair or a fur charm with a face, I just need it to be more adult. I think the universe they have created is super cool, but it is appealing more to my daughter than to me, I would say.

Describe and name what you associate Oh! by Copenhagen Fur with

A juvenile, colorful and playful universe. I can see a red line between many of its products, but I do not understand some of the bags. Some are made of pure leather with no fur at all, and that does not make sense to me. Stick to fur items.

Which brands do you compare Oh! by Copenhagen Fur with?

Cosy Concepts has, prior Oh! by Copenhagen Fur, made fur slippers, which I find more appealing. Maybe due to design and color.

Do you own any products from Oh! by Copenhagen Fur? If yes, which? If

no, why?

No, I do not have anything from the brand.

If yes, describe your decision process during your purchase of an Oh! by Copenhagen product

Oh! by Copenhagen Fur has 2 product programs within bags and accessories, luxury program and simple program. All accessories are made of fur, where bags and small leather goods are made of only fur, the combination of fur and leather as well as only of suede or leather. Below are listed three categories in different price ranges:

- Simple program - Fur accessories: DKK 400-DKK 1200
- Simple program - Bags and small leather goods: DKK 1200-DKK 4500
- Luxury program - Bags and small leather goods: DKK 2000-DKK 7500

What do you think of the prices?

I think the prices are fine, as the products are made out of fur. However, I would never pay DKK 7500 for a bag from Oh! by Copenhagen Fur, as I think it is too expensive for what it is. I have seen several bags in Bahne, and I think some of their leather bags look cheap and are not worth DKK 7500.

Oh! categorizes its three product categories in 5 different groups, which are listed below:

- Low (H&M, Gina Tricot)
- Value for money (Selected, Tommy Hilfiger, Becksøndergaard)
- Commercial/Middle-class (By Marlene Birger, Day Birger et Mikkelsen, Decadent)
- Middle/High-end (Iro, Isabel Marant, BOYY)
- Luxury/High-end (Valentino, Fendi, Gucci)

Place the two programs within a category and amplify your choice

I would say number 3, but only because of the materials the products are made of. I think they want to be placed higher, which also can be seen on the prices.

From where do you find your inspiration?

I buy magazines weekly and monthly, and then I find inspiration wherever I go-other people inspire me.

Have you seen Oh! by Copenhagen Fur on Social Media, in magazines, or on fashion blogs?

I have seen it in ELLE Magazine

Where do you shop?

Bahne, Kant by K, Gossip, Kassandra, Illum.

When you are thinking about buying a product, which criteria are important in the decision making process? (Delivery, price, quality, service, etc.)

Service is important; I can sometimes regret buying from a specific store if the service was disappointing and non-existing. Another aspect is design. If I like the design, but the quality compared to the price is poor, I rather find something else. So quality and price are also an important factor for me.

Do you have any designer bags? If yes, which? If no, why?

I have several bags, such as Céline, Mulberry, Bottega Veneta.

11.8 Appendix 8

Interview with Susanne Lyngh, owner and designer of Cosy Concept Fur

Date of interview: May 4, 2017 -transcribed

Contact information: mail@cosyconceptfur.dk

When did you start Cosy Concept Fur?

In 2012, but our products were launched in 2013.

What products do you have?

I make fur accessories-bags, key rings-in every possible way you can think of. This year, I made fur slippers, and later, this fall, fur cuffs will be available in the stores. So, definitely, Cosy Concept Fur is a fur accessory brand.

What is the price range?

Based on the fact that all products are made of fur, which is an expensive material, the prices are affordable, where everybody can follow the prices. The products are more commercial. I am not high-end. I started this project, as I believe that fur is a luxury, and luxury is a woman's right. I was in Rome when I turned 50 years, and I saw all these gorgeous Italian women with small mink fur key chains and thought right away that I wanted to create something like that to the Danish women. It took me a year before I was allowed at the fur auctions and to design the products I have today.

Who is the ideal customer of Cosy Concept Fur?

The target group is from 18 to 40 years. It is for the woman who wants this everyday luxury.

What strategy do you have in regards to retailers?

I have a clear strategy at this point. I have selected which stores I want to be in. I have selected stores with brands I find interesting and match my products. I have a first priority and a second priority, and it has worked very well for me.

You are not so many brands doing fur accessories in Denmark

No, not really. I just delivered an order for a big chain in Denmark and was told, "You are famous now, Susanne; everybody talks about you." And, well, that is great! I think that people know Oh! by Copenhagen Fur and then me, Cosy Concept Fur.

Do you see Oh! by Copenhagen Fur as a competitor?

No, I do not see Oh! by Copenhagen Fur as a primary competitor, but I definitely believe they see me as their primary competitor. They visit my stand at the fashion fairs and have people follow me on social media such as Instagram. Whenever I have made or designed something, they put it in production. For example, the fur slippers and the long fur tail. I sold fur slippers to retailers long before Oh! launched it, and I have sold the slippers to stores like Gossip. Two weeks after the fair, Oh! had made a collab with H2O.

I am flattered, and I do not really see them as a competitor, but great that we are more than one to work with fur.

In addition, Oh! has never made bags before, and it's something new for them. We buy fur from the same places, so it's not a problem for me. My products are half the price of Oh! by Copenhagen Fur's.

On my website, I have stated why I started the brand with the words 'wish to add a little luxury to the everyday life of women', and Oh! suddenly updated its website with 'every day wearable luxury.' I just find it funny for a small company like me.

Do you have other competitors in the market?

I have a niche, so I do not really think I have other competitors. Of course, I follow the market in Denmark and internationally.

Who do you see Oh! by Copenhagen Fur targets itself to?

Well, I think I would say all these young fashion bloggers with a more crazy style and look. Bloggers such as Freja Wever, and so on; they find it funny to mix it in a more wild and crazy way, but honestly, I do not believe that it is what the Danish women buy. Danish women are more 'safe' in their style but have definitely allowed more color than we have been used to.

My products are more affordable and are a supplement to women with more expensive and classical bags such as Céline. If I start my prices at DKK 2,500 and hereafter, the customers will not buy it, as they are very brand-conscious. Oh! by Copenhagen Fur competes directly with these brands when they have bags of up to DKK 7,000, for example. That is not what I want!

My prices need to be at DKK 2,000 as the highest!

I can see young girls with my products and also more.

11.9 Appendix 9

Product and price programs (Oh! by Copenhagen Fur, 2017)

Oh! sales –affordable price points

Bags – simple program



RRP range from: 180 euro – 600 euro

Bags – luxury program



RRP range from: 300 euro – 1100 euro

Charms



RRP range from: 65 euro – 180 euro

Oh!
BY KOPENHAGEN FUR

Oh! sales – product selections from previous collections

AW16



SS17



Oh!
BY KOPENHAGEN FUR

11.10 Appendix 10

Oh! by Copenhagen Fur coat collection AW17 (Oh! by Copenhagen Fur, 2017)



ohbykopenhagenfur Ready for Copenhagen Fashion Week! We can't wait to show you our next collection ❤️ Going to CIFF? Come say hi and see the goodies

#ohbykopenhagenfur
#thecoatcollection #ss18 #copenhagen
#fashionweek #cphfw #ciff #mink
#kopenhagenfur



146 Synes godt om

FOR 1 DAG SIDEN

11.11 Appendix 11

Oh! by Copenhagen Fur x Freja Wever x H2O (Oh! by Copenhagen Fur, 2017)





11.12 Appendix 12

Cosy Concept Fur product assortment (Cosy Concept Fur, 2017)

KEYRINGS



EMIL / MINK

DKK 699.00

[SELECT OPTIONS](#)



ANTHON / FOX

DKK 599.00

[SELECT OPTIONS](#)



POM POM / FOX

DKK 350.00

[SELECT OPTIONS](#)

SLIPPERS



INDIA / MINK

DKK 1.300.00

[SELECT OPTIONS](#)



INDIA / MINK

DKK 1.300.00

[READ MORE](#)

BAGS



SELMA / FOX

DKK 1.800.00

[SELECT OPTIONS](#)



ALMA / FOX

DKK 1.600.00

[SELECT OPTIONS](#)



ROSE / FOX

DKK 1.200.00

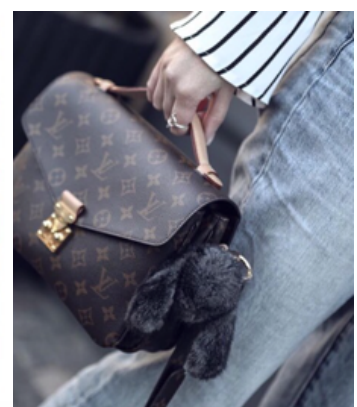
[SELECT OPTIONS](#)



ROSE / MINK

DKK 1.600.00

[SELECT OPTIONS](#)



11.13 Appendix 13

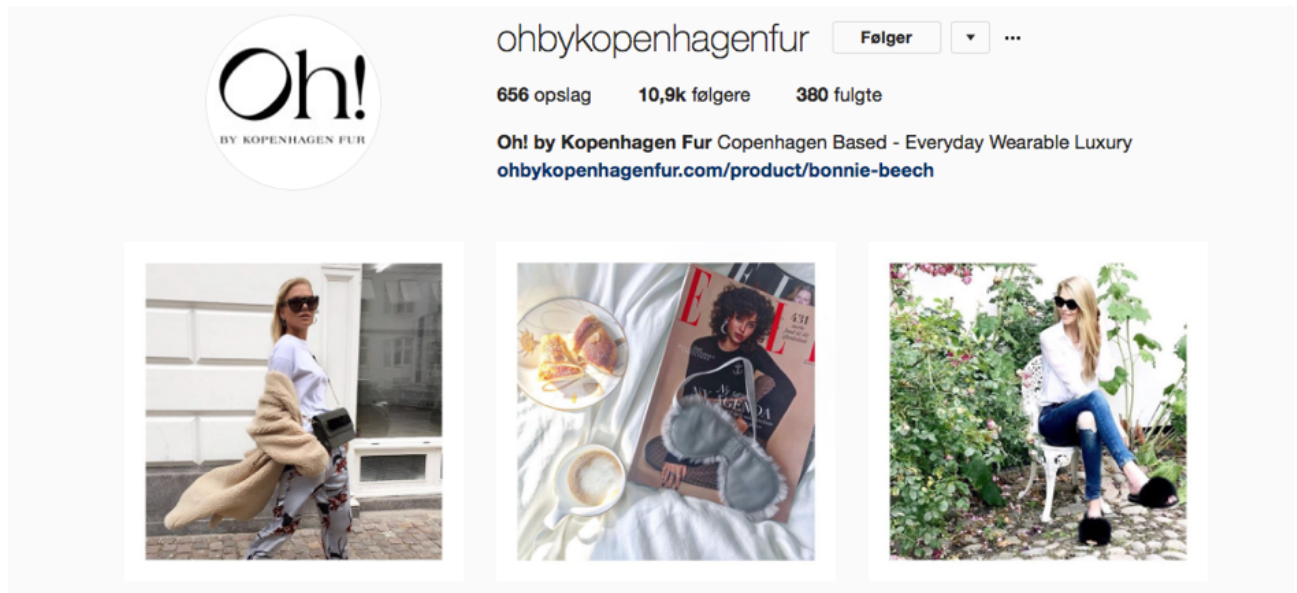
Maja Cornelius product assortment (Maja Cornelius, 2017)



11.14 Appendix 14

Instragram - Shop the feed (Oh! by Copenhagen Fur, 2017)

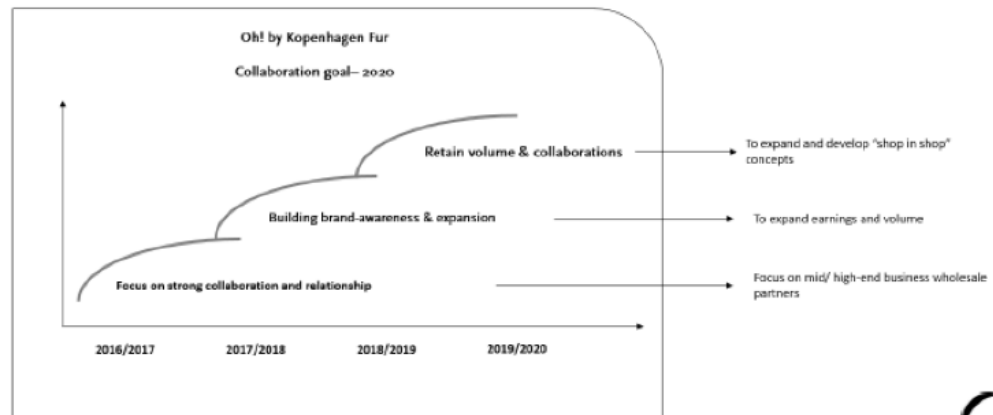
The link under the description directs the user to the product on the latest photo on its own web shop



11.15 Appendix 15

Collaboration Goals 2020 (Oh! by Copenhagen Fur, 2017)

Oh! sales - collaboration goal with all partners



Oh!
BY KOPENHAGEN FUR

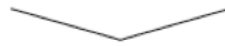
11.16 Appendix 16

Vision & Misson (Oh! by Kopenhagen Fur, 2017)

About Oh! - vision

Oh! By Kopenhagen Fur has a clear vision...

Oh! by Kopenhagen Fur is a Danish accessories brand focusing on unique fur designs in the form of bags and bag charms addressed to a modern fashionable woman.



Oh! by Kopenhagen Fur aims to be an international, sustainable and innovative leading fur brand.



About Oh! - mission

... which is supported by a clear mission

Oh! by Kopenhagen Fur is an innovative brand, where fur takes part in a unique combination, consisting of bags and bag charms.



Oh! By Kopenhagen Fur works with an innovative approach to production and a choice of materials where the craftsmanship is the core in a unique design-DNA. Oh! By Kopenhagen Fur is the answer to an everyday affordable luxury brand.



11.17 Appendix 17

'See Now, Buy Now', (By Malene Birger, 2017)



bymalenebirger
TAP1

Følg

bymalenebirger ONLINE EXCLUSIVE:
Copy the bold summer look of
[@pernilleteisbaek](#) with the SS18 straight-
off-the-runway skirt. Shop now on
[bymalenebirger.com](#). 📸 by [@imvictorjones](#)
[#bymalenebirger](#) [#bmbss18](#)
[#exoticmeetsmodern](#)

[hemmavidhavet](#) 😍😍👗

[cathinkatetsche](#) 😍👏☀️

[sammijefcoate](#) ✓✓✓

[karenjenseninteriors](#) Sehr cool 💜

[everydayinstyle_](#) 🍷🍷

[katandthemachine](#) cool pic

[eveline.feenstra](#) Beautiful 🍷❤️🍷❤️

[shehlameezan](#) Splendid 💖

[idontgiveafox](#) 😍😍😍



1.369 Synes godt om

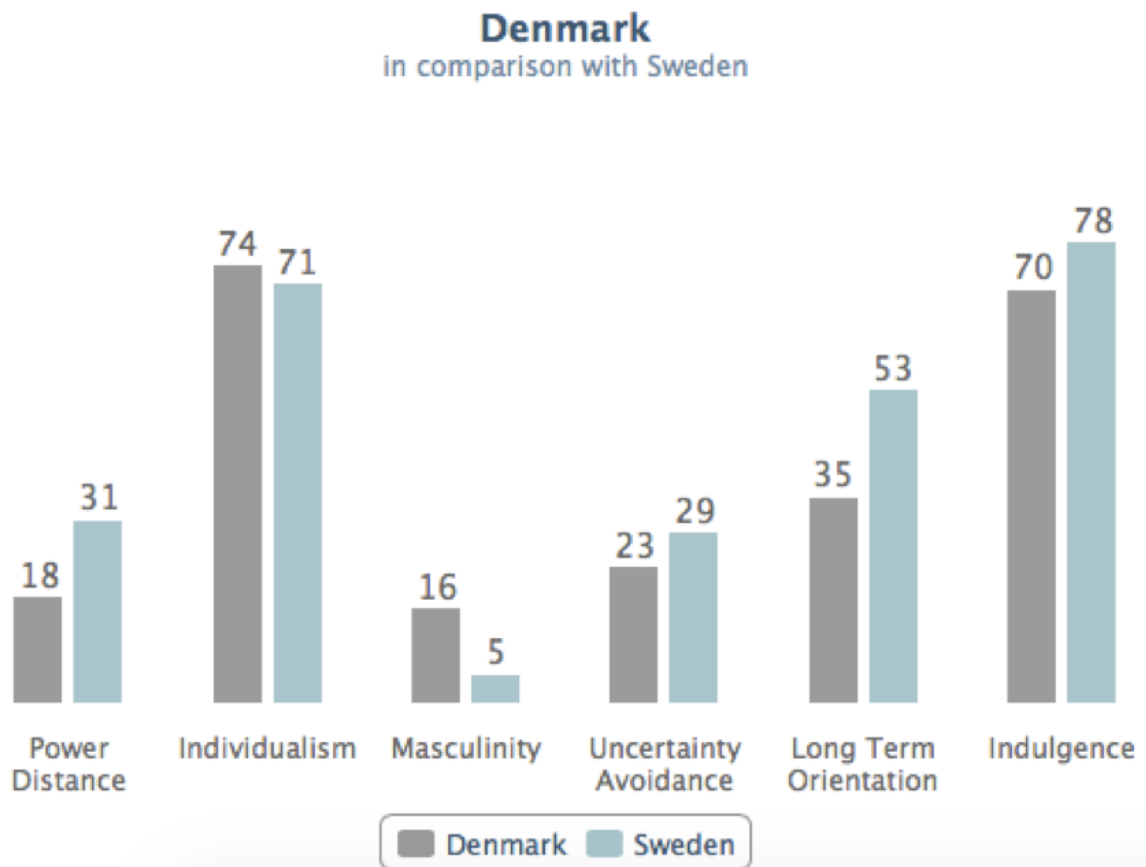
FOR 1 DAG SIDEN

Tilføj en kommentar ...

...

11.18 Appendix 18

Denmark vs. Sweden (Hofstede, 2017)



11.19 Appendix 19

Fendi products (Kassandra, 2017)



11.20 Appendix 20

Céline products FW17 collection (Céline, 2017)

CÉLINE



SMALL TWISTED CABAS BAG IN PINK
AND SOURIS SHEARLING
SHOULDER CARRY
LEATHER STRAP WITH 23 CM (9 IN)
DROP
INNER REMOVABLE ZIPPED POCKET
26.5 X 37 X 12 CM (10 X 15 X 5 IN)
SILVER METAL HARDWARE
80% LAMBSKIN AND 20% CALFSKIN
100% WOOL FELT LINING
177053AX6.24PO

MORE SUGGESTIONS

1.800 EUR

[CONTACT THE CUSTOMER SERVICE](#)
[STORE LOCATOR](#)
[SHARE](#)

CÉLINE



MINI BELT BAG IN BLACK
SHEARLING
SHOULDER CARRY
REMOVABLE LEATHER STRAP WITH
35.5 CM (14 IN) DROP
FLAP CLOSURE WITH HIDDEN
METALLIC PIECE AND ZIPPER
CLOSURE UNDER THE FLAP
OUTER ZIPPED POCKET ON THE
BACK
PROTECTIVE STUDS ON BASE
TWO INNER FLAT POCKETS
27 X 23 X 16 CM (11 X 9 X 6 IN)
GOLD METAL HARDWARE
80% LAMBSKIN AND 20% CALFSKIN
100% LAMBSKIN LINING
176103AWX.38NO

MORE SUGGESTIONS

2.500 EUR

[CONTACT THE CUSTOMER SERVICE](#)
[STORE LOCATOR](#)
[SHARE](#)

11.21 Appendix 21

Oh! By Kopenhagen Fur x Freja Wewer SS18 collection (Freja Wewer, 2017)



11.22 Appendix 22

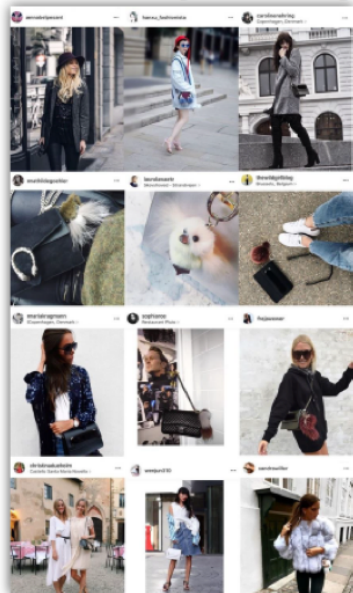
Silk scarf as bag accessory (Sillewho, 2017)



11.23 Appendix 23

Style Icons (Oh! by Copenhagen Fur, 2017)

Oh! marketing & PR – style icons who “loves” Oh!



- Matilde Goehler – Model, Fashion blogger (900.000 followers) – Denmark
- Laura Lawaetz – Digital Director, Elle Danmark (60.000 followers) – Denmark
- Freja Wewer – Model, fashion & lifestyle blogger (85.000 followers) – Denmark
- Maria Kragmann – Fashion, lifestyle & travel blogger (85.000 followers) – Denmark
- Sandra Willer – Fashion, lifestyle & travel blogger (110.000 followers) – Denmark
- Caroline Nehring – Fashion & lifestyle blogger (100.000 followers) – Denmark/UK
- Sophia Roe – Fashion & lifestyle blogger (30.000 followers) – Denmark
- Christina Dueholm – Fashion & lifestyle blogger (50.000 followers) – Denmark
- Thewildgirl – Fashion blogger (20.000 followers) – Belgium
- Annabelpesant – Fashion blogger (60.000 followers) – Belgium
- Bibleoffashionjulie – Fashion blogger (20.000 followers) – Belgium
- Samanthadereviziis – Fashion blogger (100.000 followers) – Italy
- Hanxu_fashionista – Fashion blogger – China
- Wenjun – Fashion blogger & stylist – China
- ColorBlocker – Fashion blogger – China

Oh!
BY KOPENHAGEN FUR

11.24 Appendix 24

Finalcial statement 2014/15 and 2015/16 (BDO, 2017)

	Note	2015/16 kr.	2014/15 kr.
NETTOOMSÆTNING.....		6.947.818	6.100.631
Vareforbrug.....		-4.905.276	-12.764.970
Andre driftsindtægter.....		2.000.000	2.000.000
BRUTTORESULTAT.....		4.042.542	-4.664.339
Personaleomkostninger.....	1	-6.624.232	-7.418.791
Eksterne omkostninger.....		-6.284.747	-5.161.810
Andre driftsomkostninger.....		-640.000	-2.455.767
Af- og nedskrivninger.....		-123.108	-349.890
DRIFTSRESULTAT.....		-9.629.545	-20.050.597
Andre finansielle indtægter.....		34.035	36.495
Finansielle omkostninger.....	2	-191.010	-272.430
RESULTAT FØR SKAT.....		-9.786.520	-20.286.532
Skat af årets resultat.....	3	2.405.120	4.137.932
ÅRETS RESULTAT.....		-7.381.400	-16.148.600
FORSLAG TIL RESULTATDISPONERING			
Overført resultat.....		-7.381.400	-16.148.600
I ALT.....		-7.381.400	-16.148.600