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*Industrial
Points Explain*

FASHION BUSINESS

Fashion today, is a big business. Its component parts: the design, production and distribution of fashion merchandise, form the basis of highly complex and multimillion industries. It is a business, which started with small entrepreneur at the turn of the century, and today it is fast becoming a very vast industry. It employs the greatly diversified skills and talents of millions of people; offers a multimix of products; absorbs a considerable portion of consumer spending, and plays a vital role in the country's economy. Moreover, it is a business of curious and exciting contrast.

The impact of fashion is all prevailing but, when we speak of fashion business, the term is generally understood to refer to all companies and individuals concerned with design, production and distribution of textiles and apparel goods. Unlike the other industries, it is not a clearly defined entity. It is a complex of many different industries. Not all of which appear to have anything of fashion among their products. Mainly recognizable as a part of the fashion business are industries devoted to the making of inner wear and outer wear, articles of women apparel; those involved in the production of men's wear; those that make children's wear and those that make accessories, such as scarf, jewellery, handbags, shoes, gloves, wallets and hosiery. When one moves back to an earlier stage of production i.e; fibers, fabrics, leather, furs, metals, plastic, from which the finished products are made, the line between what is and what is not is clear. It becomes hard to draw boundaries in fashion business. Some textile mills that produce dress material and coat fabrics, also produce bed sheets, carpets, of industrial fabrics. Some chemical companies that produce fibers that are eventually spun and woven to make garments are also producers of explosive, fertilizers and photographic films. But a season or two later, these people may be as far removed from the fashion business as possible. But for the time being, they too are a part of it.

The fashion business also includes different types of retailers such as the stores that sell apparel and accessories and mail order catalogues, from which many customer purchases are made. It includes business that neither produces nor sells fashion but renders advice or assistance or information to those that sell fashion products. In the last categories are consumer publications that disseminate use of fashion ranging from the daily newspaper to magazines devoted primarily to fashion such as Vogue, Happer Bazaar. Also included in

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this category are, trade periodicals that carry use of fashion and information on production and distribution techniques to retailers, apparel manufacturers and textile mills. It also includes publicities and advertising specialists and fashion consultants and buying offices that represent the retail stores. All these and more, are a part of fashion business.

The business of fashion contributes significantly to the economy of the country, both through the material and services. It helps to consider factors such as, consumer expenditures, the number of people employed, the amount of wages and salaries paid to them. A further index of the importance of the fashion goods is reflected. In departmental stores, the sales of apparel and accessories amount for well above half the total volume of such stores. Still another indication of fashion industry's importance is the number of jobs it creates in every part of the country.

ROLE OF ULTIMATE CONSUMER:

In fashion business the role of consumer is important in final analysis controlling. This is the fact recognized by all fashion professionals.

Ordinarily, the part that a consumer plays is a passive one. People do not actually demand new products and designs of which they have little or no knowledge. Neither do they demand a change. Their individual & collective power is exercised in the selection they make on one hand and in their refusal to buy the other. It is by their acceptance or rejection that they influence the goods that will be presented, and even the method of presentations. The controlling role of consumer is not unique to the fashion industry. The fashion industry however moves at a fast tempo.

"The record of success are great and cost of failure is correspondingly high," as Dr Paul Nystrom says. Consumer demand is the guide to intelligent production & merchandising. Knowledge of fundamental facts of what consumer wants and why, is clearly of the first importance to those who plan the policies, design the product, sell the goods, prepare the advertising and sales promotion and make the collection infant all those who deal with the problem of the consumers. Few words in any language have as many different implications as the word fashion. To the layman, it employs a mysterious force that makes it a particular style of dress or behaviour acceptable in one year but quite the reverse in another. Economist view "Fashion is the element of artificial obsolescence that impells people to replace articles that still retains much of their originally usefulness even though the new articles may not greatly differ from the old ones. According to Sociologist" Fashion represents an expression of social

introduction and of status seeking " but whatever fashion may mean to others, it represents billions in sales to the group of enterprises concerned with production and distribution of apparel accessories. As a fashion student said, "Everything that matters and every thing that gives this trade, its nature and place in the world must be ascribed." Fashion in itself does not create consumer purchasing power but whenever there is, such a purchasing power, there is an interest in fashion. In times past, when purchasing power was concentrated among wealthy few, they alone pursuit fashion. Today, with wide spread ability to spend, the great masses of people follow fashion and thus fashion determines both the character & directions of consumption.

Although such factors as price, durability, convenience of use and quality of workmanship are also of concern to consumer, they mean relatively little less unless the purchased articles are also clearly identified with the prevailing fashion. The growth of fashion business directly reflects the vast social & economic changes that have taken place in the society because it reflects the needs and wants of consumers. Every factor that effects population has significance to this industry that caters to the consumers.

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Fashion Business - Intro. Scope. Form of Business Organisation

Fashion in Global market and the united states today is big business. Its component parts - the design, production and distribution of fashion merchandise forms the basis of a highly complex, multi-billion dollar industry. It is ~~the~~ business begun with small entrepreneurs at the turn of the century and today is a huge, many faceted business. It employs the greatly diversified skills and talents of million of people offers a multidinous mix of products. absorbs a considerable portion of consumer spending and plays a vital role in the country's economy. The industry employs advanced computer technologies in producing, selling and distributing the merchandise the industry is dynamic, volatile, and ever changing often it is challenging to synchronize with consumers fickle tastes. It is moreover, a business of curious and exciting contrasts.

For Example :-> There is the ^{indulged by a few people} stagnated air of Paris couture salons presenting collections of exorbitantly ^{much more expensive} priced made to order designer originals; at the other extreme are giant factories that mass produce and distribute endless quantities of low priced apparel to towns and cities across the country.

The fashion related industries play a very important role globally; Almost every country in the world depends on the textile and apparel sectors as important contributors to their economy.

The Business of Fashion \Rightarrow The Impact of
Fashion is all prevailing, but when we speak
of the fashion business, that term is generally
understood to refer to all companies and
individuals concerned with the design, production
and distribution of textile and apparel goods
unlike industries such as tobacco and automa-
tive products manufacturing the fashion industry
is not a clearly defined entity. It is a complex
of many different industries not all of which
appear at first glance to have anything related
to fashion among their products.

Scope of Fashion Business \Rightarrow Fashion
Business core industries devoted to the making
of inner and outer wear articles of women's
apparel. those that make children's apparel
~~not those that make children's apparel and~~
those that make accessories such as scarves,
millinery, hand bags, shoes, gloves, wallets and
luggage. Some of these industries serve one sex
of the other, some serve both sexes.

When one moves back to an
earlier stage of production to the fibers,
wools, leathers, furs, metals and plastics from
which the finished products are made the
line between what is and what is not the
fashion business becomes harder to draw.

Fashion business also includes different
types of retailers. Such as stores that sell
apparel and accessories, mail order, catalogs
and internet website from which many
consumer purchases are made.

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All these and more are part of the business. Firms and mills and factories blue collar and white collar workers tycoons and creative artists. All play their parts in the exciting, dynamic business of fashion.

Scope of Fashion Business

↓
Economic Importance

↓
Global
Importance

↓
National
Importance

I. Global Importance ⇒ Business sectors related to the fashion industry play important roles in the global economy. Since launching the Industrial Revolution in England centuries ago, the textile and apparel sectors have been and continue to be leaders in industrialization and trade in nearly all parts of the world. Beyond providing fashion products and textile home furnishings as basic human necessities, the manufacture of these products provides the means of earning a living for an impressive portion of the world's population. These industries are, by far, the world's leading manufacturing employer.

II. National Importance ⇒ The business of fashion contributes significantly to the economy of unified states both through the materials and services it purchases and through the wages and taxes it pays. In assessing the importance of this contribution it is...

Limited Partnership :- Sometimes individual wants to join or invest in a partnership, but don't want to have the unlimited liability for partnership claims that may be larger than their investment this can be achieved through a limited partnership.

Conclusion :- Fashion industry contribution we must add the employment in finance, transportation, advertising, utilities and other essential services that devote part of their efforts through the fashion industries. It soon becomes obvious that the industry has an outstanding impact on our economy.