

Competitor Analysis

Competitor Name: Accessorize

Products and Services sold: Accessorize is a branch of shops specialising in a huge range of accessories, including jewellery, bags, purses, belts, scarves and wraps, hair accessories, hats, gloves, lingerie, shoes and flip flops, swimwear and even umbrellas.

Competitor Strengths:

Accessorize is a popular, well known business which owns many stores; there are many franchises of Accessorize all over the world, with 180 stores in the UK and a massive 400 international stores! Also, Accessorize has been around for many years, first evolving in 1984. Over these many years Accessorize has built up a great reputation for offering high quality, fashionable products. Due to this reputation, it is a business that potential consumers would trust, eliminating the risk factor of purchasing a low quality product; this risk factor usually found with little, not so well known stores.

Due to the long period of time Accessorize has been around, I think it would be very likely it has had many different advertisements. This was correct, and along with the advertisement there has also been a large amount of famous celebrities advertising for Accessorize, including Lilly Cole, Naomi Campbell, Claudia Schiffer and many more. (See Appendices) This is one of Accessorize's strengths because having a famous name advertising your business automatically brings attention to the business. When walking past an Accessorize shop and seeing a familiar face in the window advertising the products inside, it will instantaneously make the majority of people interested, and want to look inside the store. Potential consumers will want to purchase the products simply because they think that celebrities also purchase, and wear, the accessories which immediately makes them more desirable.

Accessorize owns several stores situated in great places such as the Metro Centre, Eldon Square and Gateshead. These are good places in which to situate a business because they are popular shopping areas which are surrounded by many villages and have many transport links, making them easily accessible to potential consumers. Due to this, customers can locate the Accessorize store nearest to them, making it quicker, easier, and more likely for the customer to visit here to purchase accessories.

Accessorize shops are generally of a large floor space containing a massive variety of, in my opinion, fantastic accessories. I think that if a consumer was looking for a particular accessory/accessories their first choice of store to browse would be an Accessorize store, because it offers any kind of accessory a woman could need, and a great variety of them to choose from!

Accessorize specialises in offering one range of products- accessories. When analysing the products on offer, you could immediately tell they were good quality, well made, detailed accessories. I believe this to be because all the business attention is focused on the manufacturing and selling of accessories only, leading to better products than other stores who offer products such as clothes, as well as accessories. Furthermore, I also noticed that the majority of Accessorize products have a certain uniqueness that products from other businesses don't. Accessorize products aren't just attractive, but they have a certain 'edge' to them which products purchased from anywhere else I have seen do not.

For example, more than one year ago one of my family members purchased this bag from Accessorize



On the outside this unique, cotton bag displays a gem and beaded embellishment which was applied onto the bag by hand. Since being purchased over one year ago it has been used on a regular basis, hand washed several times and only a very few gems or beads have fallen off this attractive bag. Most the women in my family purchase many products from Accessorize and rate every purchase greatly, saying they are all of high standard in every way. They love this shop and rate it higher than any other store they've visited that offers accessories.

Competitors Weaknesses

Accessorize sells attractive, unique products, but they come at what I believe to be an expensive price. For example, the bag shown above cost £65 to purchase. This may seem suitable for a designer bag, but I think is too high for an Accessorize product. Whilst this may not seem expensive to some people, I believe the majority of customers, including myself, would be unwilling to pay this price and would opt for a cheaper option somewhere else.

When entering the Accessorize stores, the first thing I always notice is the lighting. The lighting inside the stores is too dark; making it quite difficult to locate what you are looking for, get a proper look at the products e.t.c. Although this being a minor issue I thought it should be mentioned, as it is something that could be dealt with so easily, and would improve the consumers duration in the store.

Furthermore, Accessorize stores never appear to be organized to their best standard. For example, jewellery is in big groups situated all around the shop, and bags are situated on a stand at the front of the store, and on the very back wall of the store, instead of being all in one place. Although this may have been done purposely by the business, as it means having to look round more of the shop and their product to find your purchase, it makes it harder and, possibly, frustrating for the consumer. Lastly, although all Accessorize stores have a fairly large floor space, certain products seem to be crammed together, e.g. the bags. Due to this, it's hard to find a product you like as you cant appreciate each one separately, due to them all being squashed into a small space. (Picture shown below)