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MARKETING PLAN

### OBJECTIVES

Position the Godiva Signature Collection as a more simplified and stripped-down example of the artistry that Godiva incorporates in their truffles and more exquisite chocolates.

Promote the Godiva Signature Collection as a more dynamic, energized source of luxury for the every-day, middle-to-upper class young person.

### CONSIDERATIONS

The rising "vintage" aesthetic/brand trend of transitioning to older logos and branding for the sake of nostalgia/glamor (ex. Burberry) The elusive audience that is the modern-day young person and their unique desires in today's consumer market.

### THE TARGET CONSUMER

### **GEN-Z/MILLENNIAL SHOPPER**

Shoppers aged 18-30 are key



- Affluent, successful young adults
- Interested in a "luxury" market
- "On-the-go", mobile lifestyle
- Enjoy premium chocolate any time, any where
- Active social-media user
- Receptive to celebrity endorsements
- Pays attention to/influenced by current trends

"Photo D1007\_12\_059, from Dissolve." Dissolve, <u>https://dissolve.com/stock-photo/Young-woman-using-cell-phone-grocery-shopping-royalty-free-image/101-D1007-12-059</u>.

### PROBLEM TO SOLVE

Get away from **"my mother's brand"** Become a **younger**, **on-the-go brand** Revamp the brand and **insert it into current trends**, events, and influencers

Make it accessible for fast-paced, working young people



### INSIGHT #I

Consumers value artisan chocolate.

### DATA

Shoppers buy artisan chocolate for a multitude of reasons :

- Pleasure tastes better
- Gifts nice to give and receive
- Health more satisfying to eat
- Environmental Impacts supports small businesses

This phenomenon is not unique to just the chocolate market...

- Buyers invest in luxury items across many markets, such as :
  - Clothing
  - Vehicles
  - Homes
  - Technology
- For the same reasons shoppers invest in luxury chocolates

Brown, Allison L., et al. "Understanding American Premium Chocolate Consumer Perception of Craft Chocolate and Desirable Product Attributes Using Focus Groups and Projective Mapping." PLOS ONE, Public Library of Science, <u>https://journals.plos.org/plosone/article?id=10.1371%2Fjournal.pone.0240177#:~:text=Premium%20chocolate%20consumers%2</u> <u>Opreferred%20a,%25%20or%20more%20%5B9%5D</u>.

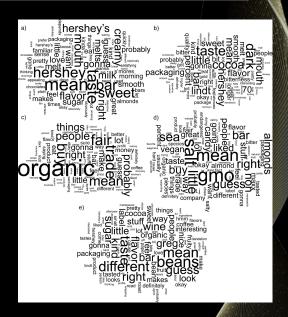


Fig 1. Word clouds created from the 95 most frequently used words for the sampled chocolate products in the focus groups. a) Hershey's milk chocolate, b) Lindt 70% cocoa dark chocolate bar, c) Green & Black's Organic Dark Chocolate bar 70%, d) Endangered Species Dark Chocolate with Sea Salt and Almonds, e) Dandelion Chocolate 70% Ambanja, Madagascar.

### WHAT THIS MEANS

Consumers are willing to pay extra to experience small luxuries, and value the quality of their chocolate. By highlighting this aspect of the Godiva brand through various marketing materials, the consumer will associate Godiva with the concept of luxury, and will pay higher prices in order to have what they view as a luxury chocolate experience.

By aligning Godiva with other luxuries such as high fashion, consumers will buy into the Godiva brand in order to feel as if they are investing in a luxury product which is of higher quality and more refined taste in comparison to other chocolate brands.





Consumers have deeper, more meaningful connections with "retro" brand aesthetics that still feel modern, rather than antiquated.

### DATA

Retro re-branding has had great success in recent decades for two reasons:

- Trust and loyalty towards older, more established brands
- Consumers in a post-9/11 seemed to prefer the sense of nostalgia over more modern, innovative branding

In addition, the market has become increasingly saturated and the cultural environment increasingly unstable  $\rightarrow$  the rise of retro branding.

Brands like Burberry, Star Wars, and the Volkswagen Beetle are all retro re-branding, with major success.

Why is retro branding successful?

- Allegory (brand story)
- Arcadia (idealized brand community)
- Aura (brand essence)
- Antimony (brand paradox)

Source: Brown, S., Kozinets, R. V., & Sherry, J. F. (2003). Teaching Old Brands New Tricks: Retro Branding and the Revival of Brand Meaning. Journal of Marketing, 67(3), 19–33. https://doi.org/10.1509/jmkg.67.3.19.18657







### WHAT THIS MEANS

Consumers value nostalgia and the feeling of "the old days" more than ever as they encounter rapid cultural shifts and cataclysmic world events.

At the same time, retro *re-branding* is different from being a dated, older brand that isn't in touch with the modern-day consumer market.

Godiva is one of those brands that most people view in the latter way – and it could benefit greatly from a retro re-brand of its Godiva Signature Collection that reinvigorates the brand identity and attracts a more lucrative audience, while still keeping its ethos central.

## > INSIGHT #3

Gen Z are growing to become the largest luxury market by generation.

### DATA

- The spending of Gen Z and the even younger Generation Alpha is set to grow three times faster than other generations' through 2030, making up a third of the luxury market.
- Gen Z consumers are buying luxury items some three to five years earlier than millennials did (at 15 vs. at 18–20);
- Younger generations will grow to represent 80% of the luxury market
- 4 out of 5 Gen Z consumers follow high end brands on social media.

Sources: Klarna. (n.d.). The state of smoooth: Unpacking luxury in 2022: Klarna us. The State of Smoooth: Unpacking Luxury in 2022 | Klarna US. Retrieved February 23, 2023, from https://www.klarna.com/us/business/the-state-of-smoooth-unpacking-luxury-2022/

DArpizio, C., Levato, F., Prete, F., & Montgolfier, J. de. (2023, January 31). Renaissance in uncertainty: Luxury builds on its rebound. Bain. Retrieved February 23, 2023, from https://www.bain.com/insights/renaissance-in-uncertainty-luxury-builds-on-its-rebound/



### WHAT THIS MEANS

Gen Z is increasingly consuming luxury goods, which leaves a large untapped market for Godiva to advertise to.

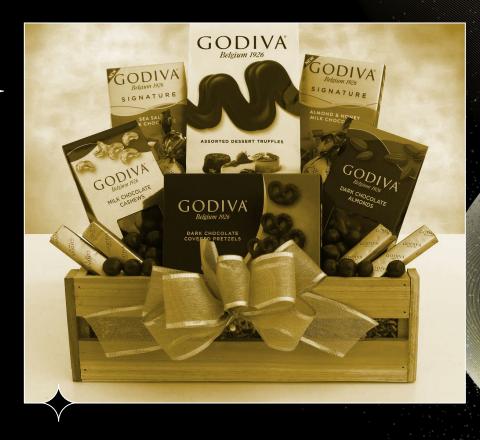
Gen Z values aesthetics and brand image, which means emphasizing a luxury brand image and elevating Godiva's aesthetics will increase their appeal to Gen Z consumers.

Gen Z has the opportunity to become a loyal customer base as they consume more and more luxury products.

### UNLOCKE

Godiva is not utilizing its potential as a luxury chocolatier due to outdated branding and an outdated audience.

By connecting to modern values that young people are proven to hold (artisan chocolate and luxury products), we can capture and retain a lucrative market through a strategic retro re-branding of Godiva's newest, most on-the-go product – the Godiva Signature Collection.





## CONCEPT #I

Godiva's packaging and brand aesthetic have definitely contributed to its reputation as "your mother's brand" in recent years. In order to highlight the artisanal value of our chocolate and refresh the image of Godiva in consumers' minds, we are collaborating with local female artists in support of our Lady Godiva Initiative to illustrate everything Godiva stands for as a brand – high-quality chocolate and female empowerment being among those tenets.

### CONCEPT #I

Package redesign partnering with female artists, which highlights the existing Lady Godiva Initiative, a campaign that funds non-profits and non-governmental organizations that work to support and empower women, as well as their steadfast commitment to sustainability.

Partnering with organizations like the MOMA and Burberry to create multiple package designs to pop off of the shelf and be more unconsciously associated with "more expensive" chocolate (like Tony's Chocaloney, Antidote Chocolate, Raaka Vegan Chocolate, Bar and Cocoa, ex.

### MOCKUPS



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Lady Godiva :



### CONCEPT #2

A lot of modern day brands that try to play on their history and heritage often fall flat. Certain brands' images are automatically associated with being antiquated, or being the **dreaded "grandma's brand."** At the same time, there is a large consumer shift and desire towards *retro* branding for the sake of nostalgia, while still keeping its intentions and actions rooted in the modern day. By harnessing Godiva's rich history and **returning to its' aesthetic roots** (older logo, vintage photos) in a more nostalgically modern fashion, we can **re-energize the brand's image to** *align with the current consumer demand.* 

### CONCEPT #2

Godiva is going to be the next big thing in the retro advertising space, reinvigorating the brand's image in a modern context and launching its new Signature Collection to the forefront of our target audience's radar.

#### Rebrand: revert to older Godiva logo

Media assets for retro re-brand: making photos look "vintage" while being dressed in modern day clothing

- Side-by-side images of the same person in "vintage/luxury" clothing and in normal clothing holding the chocolate, with a tagline like "this could be you" or "this is your every day with Godiva"
- Highlighting the origin of the name of the brand "Lady Godiva" and her values of boldness and tenacity
  - Tagline for Signature Collection: "The Lady Godiva Legacy"

### MOCKUPS



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## CONCEPT #3

Many brands advertise to Gen Z by using outdated or forced trends, and end up coming off as inauthentic as a result. **Rather than demanding Gen Z's attention, Godiva will earn it** through strategic partnerships with select influencers and brands in order to elevate Godiva's image and **communicate an air of luxury and sophistication to a more Iucrative audience.** These will include **social media**, **out-of-home**, **and in-store campaigns**.

### CONCEPT #3

Social media campaign - partner with select influencers in the vintage clothing/fashion spaces in order to create the association between Godiva and luxury brands

"What's' in my bag" including the chocolate

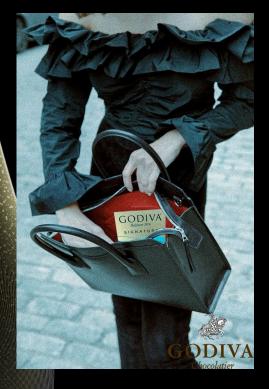
Outfits which match various versions of the packaging

Push on TikTok and Instagram in order to target a growing Gen Z luxury market

Promotional videos which are more akin to fashion advertisements - people in nice clothes going about their day holding the chocolate bar

Out of house advertising - simple, eye catching advertisements which emphasize luxury, minimal to no copy

### MOCKUPS



What's in my bag:

