

Swarovski: Analysis and recommendations

Jill Witschen

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Swarovski:

Analysis and Recommendations

Jill Witschen
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ABSTRACT

The objective of this paper is to determine how Swarovski has grown to become a global luxury jewelry market leader and to develop recommendations for their expansion strategy. This will be accomplished by conducting a Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis, followed by an analysis of the Swarovski positioning strategy and marketing mix. This analysis will help to determine Swarovski's market position and will assist in creating recommendations for their future.

INTRODUCTION

In 1895, Daniel Swarovski had a vision to create a crystal so perfect it would attract both the eye and the heart. He was able to revolutionize crystal cutting and founded the company Swarovski in Wattens, Austria where their headquarters remain to this day. The company maintained their guiding principle of innovation, or 'to constantly improve what is good' throughout the years as they created companies such as Tyrolit for grinding tools, Swareflex for glass reflectors, Swarovski Optik for precision optical instruments, among other ventures to create their global multi-brand business. Swarovski has become the global leader of precision cut crystal for the industries of fashion, design, architecture, and lighting design. Surprisingly, Swarovski Group has remained not only a private company, but is currently being run by fifth generation family members. In 2012 Swarovski Group had 3.08 billion euro in turnover while the Swarovski Crystal Business had a turnover of 2.38 billion euro. At the end of 2012, the Crystal Business employed 25,135 people with 1250 own-operated Swarovski boutiques and 1100 partner-operated boutiques (Swarovski Website).

Though Swarovski is a company with numerous products, such as cutting tools, crystal chandeliers, and fine jewelry, the above turnovers indicate that their Crystal Business makes up the majority of their company. The global luxury jewelry industry is very competitive; some of the top luxury jeweler brands include Tiffany & Co., Bulgari, Cartier, and Harry Winston. Swarovski is said to be right in the top ranks of the competition, "the brand currently operates 2,300 stores globally, 1,300 of which are owned and operated. It is said to be number one in the global fashion jewellery sector and number three in the global branded jewellery market" (Bishop, 2013).

This paper will focus on the Swarovski Elements and Crystals brands that were initially launched in 1977 with Swarovski's first jewelry collection. These brands have now expanded to sell almost 30 million pieces per year in nearly 170 different countries (Swarovski Website). Swarovski is currently looking to implement their 'Vision 2020', a strategy to become the global jewelry market leader by 2020 while maintaining its luxury status in current markets. Their strategy will develop around three pillars: organic growth, development of in-house brands, and acquisitions. According to Robert Buchbauer, CEO of the Swarovski Consumer Goods Business, "Swarovski will consider brands of various types but any potential acquisition will have to satisfy strong criteria, for example being a quality brand with a significant hold in the market place. The acquisitions are plotted for the next five to six years, ahead of the year 2020" (Bishop, 2013). The main target for their expansion is to penetrate emerging markets such as Asia, Latin America, Eastern Europe, and eventually Africa by anticipating the needs of

each region. The increasing demand for fine jewelry will make this global strategy possible. This paper will use a Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis and Marketing Mix evaluation to make recommendations for further ventures and market expansions (Carr, 2013).

SWOT ANALYSIS

The SWOT analysis matrix (Table 1) is given below. The points on this analysis were derived from primary and secondary research. Each segment will be discussed below with references for each topic.

Table 1: Swarovski SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> - Has a reputation for providing a quality, luxury product - Has a market advantage due to brand awareness - Holds a strong presence in numerous market segments - Has an established loyal customer base 	<ul style="list-style-type: none"> - Is vulnerable to brand confusion as a result of multiple products
Opportunities	Threats
<ul style="list-style-type: none"> - A growing market to allow for expansion to become the global jewelry market leader - An overlooked opportunity to create a greater awareness of social responsibility tactics - An overlooked opportunity to create an awareness of innovative qualities 	<ul style="list-style-type: none"> - A growing trend of cheaper crystal being manufactured in China - Uncertainty in the economy, with a market heavily impacted by inflation

Strengths

In a survey conducted at Johannes Kepler University to assist with my research, respondents were asked if they knew of the company Swarovski, and which characteristics they associated with the company. Out of the 53 respondents, 94% were aware of the company Swarovski, and the majority of them associated it with luxury, quality, premium pricing, women's jewelry, and crystal figurines (Please refer to Appendix 1 to see survey questions and results). This visibility as a luxury jeweler explains why Swarovski is stated to be the third largest jewelry brand and leader in fashion jewelry globally. This claim is consistent with my own research which showed that the demand for Swarovski products followed closely behind Tiffany & Co, and Cartier. Swarovski maintains its luxury status through delivering a quality product while maintaining a direct and personal relationship with their customers. The success of luxury branding is an asset to the company as it has a high potential to maintain their growing sales.

Though Swarovski is mainly known for their jewelry line and crystal figurines, they have an approach to business that ensures their presence in multiple market segments. One method of achieving this is through their creative partnerships. The beginning of their partnerships was with Christian Dior in 1956: together the company and the designer developed a coating for the crystal called 'Aurora Borealis' to enhance the sparkle of cut crystal. Other

partnerships in the fashion industry include Chanel, Armani, Tord Boontje, and Elsa Schiaparelli. Swarovski Elements maintains a list of up and coming fashion designers to be aware of potential opportunities, partnerships, and clients (Swarovski Website).

Swarovski has had a successful strategy of penetrating market niches through targeting particular buyers groups such as collectors through the Swarovski Crystal Society, or teenagers through their Lola & Grace campaign. They provide a special service or experience such as the Crystal Worlds attraction, and they offer unique products such as innovative crystals on a variety of products. Their innovative approach to marketing has created value and awareness of the brand. For example, Swarovski has not only been a producer of tourist products, but they have also created a tourist experience with Swarovski Crystal Worlds in Tyrol, Austria. This permanent show of crystals and works of art has attracted over 6 million visitors and is only one example of their innovative marketing strategies. Innovative strategies such as tourist attractions are effective in creating strong market awareness. More of Swarovski's market segments will be discussed in section 2.1 relative to their positioning strategy (Weiermair & Kronenberg, 2010).

In a luxury company, customer loyalty is essential to maintain sales from a particular market segment. Swarovski has maintained relationships with their customers, thus increasing their chances of repeat customers. "Brands should have a clear strategy and strong governance. This is especially true for luxury brands because there is such a large community of pace-makers, and harnessing them and inviting them in as part of your brand strategy is really key" (Zelesny, 2011). One example of their strength at fostering these relationships is the Swarovski Crystal Society, a community of collectors who value the beautifully cut Swarovski crystal figurines. What started as a crystal mouse made for the Innsbruck Olympics in 1976 has now turned into the world's largest collector society with over 325,000 members. Along with offering a variety of figurine collections and special edition figurines, Swarovski maintains collectors' interest in their products through organizing tours and events to allow members to meet others with a shared interest in crystal. This crystal society is part of what makes the Swarovski brand, as the survey conducted at Johannes Kepler University showed when the majority of respondents associated the brand with crystal figurines (Swarovski Website).

Weaknesses

Though Swarovski's strength of being branded as a luxury product, and their presence in multiple market segments is typically cast as a strength, this can also be interpreted as a weakness of theirs. As the research conducted at Johannes Kepler University has shown, 100% of respondents think of the company as a jewelry brand for women. This strong brand connotation is great for their sales in the women's luxury jewelry market segment, however this can be a weakness when the company tries to implement campaigns in other segments. For example, Swarovski has recently launched a men's jewelry campaign, the success of which has not yet been released. When a sample of men was surveyed about whether or not they would buy men's products from Swarovski, 94% answered no.

Opportunities

In early 2013, Swarovski's consumer good chief executive, Robert Buchbauer, announced their '2020 Vision' brand development program which aims to make Swarovski the global jewelry market leader. They plan to achieve the number one position over the next few years through organic growth, acquisition, and the creation of new internal brands. This is largely a result of cheaper competitors; rather than competing with these cheaper crystals that are of lesser quality, Swarovski has targeted the premium end of the market and hopes to surpass Cartier and Tiffany & Co as the market leaders in fine jewelry (In Trend *Inside Swarovski* Sep 2012). As the company implements their strategy for organic growth they will be updating existing stores as well as creating new ones with their Crystal Forest store design which allows for a more upscale shopping experience. The design allows for a luxury shopping experience and showcases crystal elements. Swarovski will also use this growth as an

opportunity to implement a brick-and-mortar approach to e-commerce in order to ensure their customers' needs are being met all hours of the day, from around the world. In order to maintain a high level of quality, acquisitions will need to meet a specific set of criteria such as a quality brand with good market share. Acquiring brands with a high market share will be crucial for them to reach their 2020 goal to become the global jewelry market leader.

Their third approach to growth, creation of internal brands, has already begun with their Lola & Grace collection targeted at a younger market. This new collection has already begun to implement brick-and-mortar stores with its first stores opened in London along with a dedicated e-commerce site. Increasing their multichannel approach with e-commerce provides Swarovski with an opportunity to reach more customers (Baker, 2012).

When Daniel Swarovski created the company in 1895, he ensured that the business was humanitarian and cared for the local community. Since then, each of the generations running the company has paid tribute to Daniel's ideologies through various charitable acts, eventually resulting in the generous Swarovski Foundation. The focus of the foundation is to foster culture and creativity, promote well-being and human rights, and to conserve natural resources. Their vast involvement in numerous charitable programs is not known to many of their customers, as shown in a survey where less than 5% of respondents associate Swarovski with corporate social responsibility. This provides the company with an opportunity to increase awareness about their charitable campaigns, and as a result could increase sales. Customers would be more likely to choose Swarovski while shopping for products if they feel some of the proceeds of the sale will go to a good cause (Swarovski Website).

Yet another aspect of the company that is not known to customers is their innovative edge. Their crystals are cut and coated using patented techniques to maintain their innovative advantage over competition. According to the survey conducted at Johannes Kepler University, only one respondent associated the brand with innovation. This competitive advantage should be showcased to consumers so they are aware of the value and benefits when they purchase a Swarovski crystal. Focusing their marketing efforts on creating awareness of their unique product could increase sales in consumers who seek exclusivity.

Threats

During times of economic recession consumers typically limit non-essential purchases and decrease their spending habits. Luxury brands typically focus on delivering quality and a customer experience while decreasing non-core collections or projects in order to survive recessions. Other strategies include limiting large investments such as store openings, and evaluating distribution channels and production methods (Reyeke, 2011). This proposes a threat to Swarovski during years of economic downturn, as the 2008 economic crisis displayed. Though financial statements are not available for Swarovski, the impact of the recession was evident in their 1,100 employee cuts at their headquarters in Wattens as a result of fewer orders. These cuts were also based on the decision to outsource production from Wattens to cheaper plants in China and the Czech Republic (Austrian Times, 26 Mar 2009). The financial statements of Swarovski's competitor, Tiffany & Co., also demonstrate the impact of this recession on fine jewelry markets. Tiffany & Co. experienced a sales decrease of 9% and 8% for 2008 and 2009, respectively, without seeing a sales recovery until 2010 (Tiffany Website, 2013). As the economic cycle constantly experiences booms and busts, there will always be a threat of recession.

Another threat to the company is the presence of cheaper crystals, especially in the Czech Republic, Egypt and China, used by companies such as Preciosa who compete with Swarovski. Though this brand has little recognition, as shown in my survey, consumers who are aware of a cheaper product may not hesitate to use them as a substitute. Swarovski has addressed this threat by opening a plant in Qingdao, China in an attempt to lower their own product costs. As this plant has not yet met Swarovski's quality expectations, crystals are sold under their low-end 'Hilda' brand, thus displaying their competitive strategy and commitment to quality despite the usage of cheaper crystals by their competitors (In Trend *Inside Swarovski* Sep 2012).

POSITIONING STRATEGY

Scope

Swarovski Group has a broad scope of products based around their commitment to delivering a quality, unique crystal. Their scope includes tourist experiences such as Swarovski Perspectives, the largest crystal lens ever made in the Basilica di San Giorgio Maggiore in Venice, which provides visitors with a new perspective of the basilica as the crystal allows them to see many angles and views of its surroundings. Another tourist experience is Swarovski Crystal Worlds in Tyrol, Austria which acts as an art exhibit and crystal museum, showcasing the many talents and creative qualities of the Swarovski brand. Adding more breadth to their product line in 2007, Swarovski launched Atelier Swarovski, their couture jewelry line which collaborates with accomplished designers to create haute fashion pieces that are runway worthy. Also in the Hollywood industry is Swarovski Entertainment, a division that finances feature films while showcasing their products as they are incorporated into costume designs. Other divisions include Swarovski Foundation, Fashion, Elements, Gems, Optik, and Lighting, each under the main Swarovski brand (Swarovski Website).

Differentiation

Swarovski has been using the latest patented crystal cutting techniques since their start up in 1895 in order to ensure a quality cut crystal that shines brighter than its competition. They are innovative and come up with new techniques such as crystal coatings to ensure they deliver a unique product to their customers. Their differentiation strategy has been so successful that they are able to specify Swarovski crystals have been used, rather than just cubic zirconia which most brands would be advertising.

Defense

Swarovski has a high brand awareness which keeps it competitive in many industries: when people are considering a jewelry purchase, Swarovski may be one of the first brands that come to mind. This visibility, along with their presence in so many market segments establishes a strong positioning defense strategy. Their presence in numerous segments ensures that if they lose market share in one segment, this will not necessarily impact the company as they may have accomplished an increased market share in another segment. Their focus on both large target segments, as well as niche markets such as the film industry, keeps their brand strong and constantly expanding as new market segments are established.

Brand Personality

Swarovski's brand personality is revolved around the quality of the crystal they deliver to their customers. Along with this basis, they have worked to make innovation a core value of their company and have incorporated it in many ways: into their crystal with innovative coatings; their marketing campaigns with creative ways to engage their customer; and through their creative partnerships with fashion designers. Along with the product, Swarovski also commits to corporate social responsibility and gives back to the community in as many ways as they can. Their brand personality also incorporates a luxury aspect to it, thanks to their quality product and exceptional customer service (Swarovski Website).

MARKETING MIX

Product

Swarovski has a broad product mix of various merchandise incorporating crystal elements. Their extensive product line width includes women's jewelry, crystal figurines, watches, men's products such as cuff links, and

crystal elements sold to businesses for numerous uses. Focusing on women's jewelry to analyze Swarovski's product line length, many types of jewelry are offered such as necklaces, earrings, rings, bracelets, charms, and accessories. The depth of their product line includes couture, everyday jewelry, special occasion jewelry, and various collections throughout the year. Product line consistency is shown through incorporating their quality crystals into each of their products.

Each of Swarovski's products revolves around their crystals cut by patented state of the art technologies to ensure precision and quality. Different cuts and coatings for the crystals have been patented to ensure the company maintains their innovative advantage over competitors. Swarovski's augmented product is varied for their business and consumer clients. Business-to-business sales offer additional services such as design services to incorporate their crystals, application services to set them, global services which provide personal assistance on a local level, as well as offering design editions for business exclusivity. Business-to-consumer transactions offer an included lifetime warranty with their purchase which signifies their belief in the quality of their product (Swarovski Website).

Pricing

Swarovski's strategic role for their pricing is to achieve status quo objectives through non-price competition. Rather than competing on price, Swarovski is competitive in the industry, thanks to their innovative products, successful marketing campaigns, and their knowledgeable sales staff. Since Swarovski's offered products are committed to quality, and one of their segments is fine jewelry, they are able to implement value pricing and base their prices on what the buyers are willing to pay for. In the research conducted at Johannes Kepler University, 60% of respondents associated the brand with expensive pricing and 14% viewed it as affordable pricing. Despite such a high percent viewing their product as expensive, 60% of the surveyed sample still claimed that they would be interested in Swarovski for their next jewelry purchase. This signifies that consumers place a high value on the product, thus allowing Swarovski to implement prestige pricing. One notable aspect of prestige pricing is that it is based on the quality of the product and therefore does not change throughout the product life cycle. Even towards the end of a collections' life cycle, full pricing would be in effect. Lastly, Swarovski implements complementary pricing for jewelry sets (for example, earrings, a necklace, and a bracelet that all match). Though the jewelry sets do not offer a significant price advantage, they give Swarovski an opportunity to upsell more items for a consumer looking at a piece from a set.

Placement/Distribution

Swarovski uses a variety of channels to distribute their products both to businesses and consumers. This includes Swarovski boutiques, Swarovski Crystal Society member stores, certified Swarovski retailers, and companies who sell products with Swarovski crystal elements. Swarovski figurines, watches, jewelry collections, and other products are also available for purchase through their online store. As part of their 2020 expansion strategy, Swarovski hopes to further integrate their e-commerce with their retail outlets to provide improved service for their customers. This will increase efficiency and reduce cost of their shipping for online orders, while improving service for customers seeking specific products. Swarovski's business-to-business commerce, specifically Swarovski Crystal Elements, is advantageous as it raises brand awareness through reaching many segments in numerous distribution networks. For example, some of the products incorporating these crystal elements include interior design, lighting, fashion, and accessories. Taking interior design for example, Swarovski is able to reach a market of interior designers who may prefer fixtures using Swarovski crystals, without having to directly target them. Swarovski also achieves mass marketing through the use of their elements as it is often difficult to walk through a shopping district without seeing items 'made with Swarovski Elements'. For example, walking through a Christmas market in Linz, Austria, I was able to see a Swarovski Boutique, along with many items made with Swarovski Elements such as Christmas cards, Christmas ornaments, and snow globes. With their brand name distributed in so many markets and stores it would be difficult to be unaware of the Swarovski brand.

Promotion

Swarovski has invested heavily in promotional tactics and has been innovative in their advertising approaches. One way they have achieved this was through including their customers in their innovation process. In 2008 a crowdsourcing site was created which gave participants the opportunity to develop and display their own creative jewelry designs. Participants were able to comment and vote on designs, create avatars, and were offered nonmonetary prizes such as being noted as a trendsetter in a book about watch design. This campaign was successful in engaging over 1700 participants with more than 3000 designs uploaded. Another creative campaign was their '22 Ways to Say Black' event which commissioned 22 designers to design a unique little black dress incorporating Swarovski Elements. Dresses were shown in a traveling exhibit then auctioned off with 100% of proceeds going to charity. This promotional tactic displayed the potential of creative partnerships while generating social media attention to attract a consumer audience. The campaign was successful in touching many market segments and allowing maximum interaction. "Included in the initiative was not only the event and exhibit itself, but a dedicated web presence and social media coverage that allowed buzz to be generated internationally and offered participation for those not actually able to attend the auction" (Canon, 2010). It was also able to integrate Swarovski's social media presence by using Facebook, Twitter, and the company website to reach a variety of customers. Swarovski's twitter account which had 3000 followers in 2010 has now grown to nearly 98,000 followers.

Swarovski also uses celebrity influences to market their products. For example, the current face of their jewelry line is model Miranda Kerr who is currently an icon in the fashion industry. This appeals to consumers who wish to be on top of the latest luxury fashions and lures them to demand the same products their fashion inspiration, Miranda Kerr, wears or endorses. Swarovski Elements, on the other hand, whose focus is business-to-business sales uses couture designer Yiqing Yin as the face of their advertising campaign. By using this up-and-coming designer as a face for their brand Swarovski Elements is able to enhance their brand personality of being an inspiration to designers. This particular campaign wishes to enhance the use of Swarovski Elements to make timeless pieces that are both traditional while innovative and edgy (Swarovski Website).

Sponsorship is another form of promotion Swarovski uses. One example of this is the sponsorship of the Aiyou Foundation Gala Dinner which was attended by acclaimed designers as well as Chinese film stars. This reaches both Swarovski's business and consumer market segments and raises their awareness of Swarovski's social responsibility since proceeds from the foundation go towards providing medical assistance for orphans in China. Swarovski is also involved in the film industry, providing elements for costumes as well as jewelry pieces for Hollywood films such as *Moulin Rouge*, *The Great Gatsby*, and *Romeo & Juliet*. By financing these films Swarovski obtains a portion of the profits and also increases brand awareness through advertising their collections on the films (Swarovski Website).

RECOMMENDATIONS

As Swarovski implements their 'Vision 2020' strategy it is recommended that they mind their brand image as they expand into different market segments and acquire other companies. In this regard, there are two separate options for Swarovski to preserve their brand personality. The first option is to slightly rebrand themselves so consumers do not only associate the brand with fine women's jewelry. The best option for their rebranding would be to focus on the crystal itself and Swarovski's innovative tactics to ensure the precision of the cut delivers the best quality. If their branding focus is placed on the quality and innovative aspect of their crystals, consumers will no longer view the company as a women's jeweller and be more open to shopping their other segments that use these quality crystals such as their men's line.

The second option is to maintain their strong brand image as a luxury women's jeweler and to implement new brand names for their product lines that target other market segments. For example, when Swarovski launched

their line of jewellery targeted at a younger crowd, they named the brand 'Lola & Grace'. This allowed them to reap the benefits of the brand being associated with Swarovski Group, yet it did not diminish the luxury status of their women's jewelry lines. By creating these new brands the company would be able to promote the use of their crystals without confusing consumers about their core brand. This tactic could have been implemented for their men's line of jewelry and accessories.

It is recommended that Swarovski increase the general consumer awareness of their dedication to corporate social responsibility. Though their business segments (such as fashion designers) are made aware of their charitable work through events like the Aiyou Foundation Gala Dinner and the charity auction for their '22 Ways to Say Black' campaign, their consumer segment does not associate their brand with social responsibility. This has been displayed in a survey where none of the respondents viewed the brand as charitable or socially responsible. By increasing awareness they will be able to capture a larger portion of the market that is concerned about giving back to their community. This can be accomplished through placing more emphasis on their Swarovski Foundation through their website or on their social media accounts.

"Luxury brands, more so than any other category, have built their businesses on core brand promises around service and quality. The aspiration and status of acquiring the products and the promise of service are the brand." This quote, by industry expert Marko Z. Muellner, outlines the purpose behind the next recommendation for implementing a larger global strategy. While expanding on a global level it is important to both be efficient globally, as well as specialized locally. There needs to be a balance found between standardized global procedures and specific focuses on locally communities who each have different cultures and needs. In a luxury industry the importance of customer touch points needs to be emphasized and each local boutique must find a way to make their customers feel special and valued. Though Swarovski is a private company and their organizational structure is not available for comparison, an effective way to implement both a global and local presence is through using a matrix structure within the organization. This structure allows area managers to focus on providing a local, special experience for customers while department managers, such as production managers, are able to focus on the business at a global scale. As restructuring an organization is a large uprooting task, Swarovski should consider a variation of the matrix structure that incorporates parts of their current structure. This would allow a smooth process change and potentially alleviate some matrix structure conflicts such as dual reporting. Unfortunately, without Swarovski's current organizational structure available, an in depth analysis of its success is impossible. In order to ensure their customers feel they are part of a luxury experience, measures should be taken to guarantee exceptional customer service on both a global and local level.

CONCLUSIONS

Swarovski is a well-established luxury crystal brand with customers who remain loyal due to the brand's commitment to quality and exceptional customer service. In a competitive market, it is quite ambitious for Swarovski to aim to be the global jewelry market leader by 2020 when their competition includes strong brands such as Tiffany & Co. If Swarovski implements their strategy for organic growth, development of in-house brands, and acquisitions, while keeping in mind the above recommendations it is very likely they will be able to reach their targets by 2020. As the company grows organically into emerging markets, such as Latin America and Eastern Europe, it is essential to maintain a local touch despite the company's wide global reach. A special shopping experience is the essence of luxury goods, and must be maintained on a local level. While developing in-house brands Swarovski must be cautious to avoid brand confusion with their many different product lines. This will ensure their strong brand personality is kept intact. Finally, Swarovski should increase awareness of their commitment to corporate social responsibility. In a world increasingly looking to preserve our future, sales are likely to increase if consumers feel part of their purchase will go to making world improvements.

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APPENDIX 1

1. Have you ever heard of the crystal company Swarovski?
Yes: 94%
No: 6%

2. When you think of the brand Swarovski, what do you associate it with?
Luxury: 73%
Quality: 64%
Innovation: 0.02%
Cheap: 0%
Affordable: 14%
Expensive: 60%
Exclusive: 50%
Women's jewelry: 94%
Crystal figurines: 85%
Social responsibility: 3%

3. Have you ever heard of the tourist destination 'Swarovski Crystal Worlds' in Tyrol, Austria?
Yes: 26%
No: 74%

4. When you buy jewelry which of the below qualities are most important on a scale of 1-5?
Quality: 4.32
Brand: 2.42
Price: 3.84
Shopping experience: 2.26
Brand: 2.42
Extras (i.e. warranty): 2.16

5. If you were to buy jewelry which brand(s) would you prefer?
Tiffany & Co: 70%
Swarovski: 52%
Pandora: 33%
Cartier: 61%
Harry Winston: 13%
Bulgari: 30%
Other: 20%

6. If you are a male, would you buy a Swarovski product from their men's line?
Yes: 6%
No: 94%