

Marketing in the Fashion Industry and Its Critical Success Factors: The Case of Fashion Dealers in Ghana

Authors : Kumalbeo Paul Kamani

Abstract : Marketing plays a very important role in the success of any firm since it represents the means through which a firm can reach its customers and also promotes its products and services. In fact, marketing aids the firm in identifying customers who the business can competitively serve, and tailoring product offerings, prices, distribution, promotional efforts, and services towards those customers. Unfortunately, in many firms, marketing has been reduced to merely advertisement. For effective marketing, firms must go beyond this often-limited function of advertisement. In the fashion industry in particular, marketing faces challenges due to its peculiar characteristics. Previous research for instance affirms the idiosyncrasy and peculiarities that differentiate the fashion industry from other industrial areas. It has been documented that the fashion industry is characterized seasonal intensity, short product life cycles, the difficulty of competitive differentiation, and long time for companies to reach financial stability. These factors are noted to pose obstacles to the fashion entrepreneur's endeavours and can be the reasons that explain their low survival rates. In recent times, the fashion industry has been described as a market that is accessible market, has low entry barriers, both in terms of needed capital and skills which have all accounted for the burgeoning nature of startups. Yet as already stated, marketing is particularly challenging in the industry. In particular, areas such as marketing, branding, growth, project planning, financial and relationship management might represent challenges for the fashion entrepreneur but that have not been properly addressed by previous research. It is therefore important to assess marketing strategies of fashion firms and the factors influencing their success. This study generally sought to examine marketing strategies of fashion dealers in Ghana and their critical success factors. The study employed the quantitative survey research approach. A total of 120 fashion dealers were sampled. Questionnaires were used as instrument of data collection. Data collected was analysed using quantitative techniques including descriptive statistics and Relative Importance Index. The study revealed that the marketing strategies used by fashion apparels are text messages using mobile phones, referrals, social media marketing, and direct marketing. Results again show that the factors influencing fashion marketing effectiveness are strategic management, marketing mix (product, price, promotion etc), branding and business development. Policy implications are finally outlined. The study recommends among others that there is a need for the top management executive to craft and adopt marketing strategies that enable that are compatible with the fashion trends and the needs of the customers. This will improve customer satisfaction and hence boost market penetration. The study further recommends that the fashion industry in Ghana should seek to ensure that fashion apparels accommodate the diversity and the cultural setting of different customers to meet their unique needs.

Keywords : marketing, fashion, industry, success factors

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