# Seven ways to future-proof your fashion retail business with PLM software

As fashion retailers across the globe adjust to a significantly different and still-evolving market, the businesses that will be best placed to survive and thrive will be those able to adapt to this new environment without losing momentum or competitive advantage.

With velocity and agility becoming key factors in the race to gain market share and consumer loyalty amidst a turbulent industry, leading fashion companies are increasingly turning to technology solutions in order to face the challenges that lie ahead with speed and ease.

In this new era of fashion retail, product lifecycle management (PLM) software has become a critical component of a successful business model, allowing retailers to accelerate processes and respond to shifting demands quickly while providing a platform for rapid innovation.

For omnichannel retailers looking to build momentum and maintain their competitive edge in the coming months and years, we've identified seven ways that an advanced PLM solution can be an effective tool to future-proof your business.

# 1. Accelerate product development with intelligent automation

When it comes to efficient product planning and development, one thing is certain—the traditional spreadsheet is no longer sufficient to handle the pace and complexity of modern fashion retail. The transfer of product specifications to and from manual spreadsheets leads to inefficiencies, inaccuracies, and a loss of valuable momentum.

What's more, aside from the costly delays and errors inherent in ad-hoc product planning, spreadsheets lack the functionality and data structure needed to keep pace in a fast-moving, consumer-driven industry.

An effective PLM solution can transform the time-consuming, error-prone manual processes involved in product planning. By leveraging intuitive automation and intelligent technology, PLM software can simultaneously support designers, product engineers, brand managers, sourcing staff, and merchandisers, enabling team members across the product lifecycle to access and share accurate, up-to-date data quickly and easily, to ultimately accelerate the time from concept to consumer.

> According to a Gartner study[1], almost 40% of respondents (37%) reduced their product development time by using product lifecycle management software.

# 2. Empower teams with effortless collaboration

In an increasingly decentralised global workforce, the ability to effectively collaborate regardless of location, time zone or device can help to streamline product lifecycle management processes—from design and development to sourcing and manufacturing—by unifying the efforts of creative, technical and commercial teams.

An advanced fashion PLM solution makes it simple for designers, developers, and planners to collaborate with each other in real-time, providing ease of communication and the ability to share information and ideas on the fly for faster, more strategic decision-making.

Aside from boosting internal collaboration, effective PLM software makes supplier communication simpler, allowing teams to share specifications such as images, bill of materials (BOMs), construction details, measurements, colours, sampling, costing, and quotations with supply chain partners in any location. PLM platforms with built-in multi-language features can further enhance global collaboration.

> Bottom line improvements experienced through PLM[2]
>
> - Reduced product development time
> - Improved time to market
> - Reduced total lead time
> - Improved overall margin

# 3. Improve your sustainability and compliance efforts

Over the last few years, fashion retailers of all sizes have come under increased scrutiny around the sustainability and ethics of their practices. Protecting your brand in today's market means not just engaging in sustainable activities, but being ready to share—with consumers, stakeholders or the media—the proof of your sustainability credentials.

**The sustainability shift: Changing consumer attitudes towards sustainable fashion**

- 75% of consumers view sustainability as "important" or "very important"[3]
- 56% actively seek out or prefer sustainable fashion items[4]
- 57% have changed their behaviour for a more sustainable lifestyle[5]
- 55% believe sustainability is more important than value (40%) and quality (38%)[6]

By providing a robust and clear view of supply chain practices, vendor and supplier activities, and product development processes, an advanced PLM solution can be a critically important resource in addressing the crucial question of sustainability in the fashion industry.

Increased visibility into product development processes can enable retailers to identify where sustainability improvements need to be made while providing accurate data to drive strategic decisions about sustainability, corporate social responsibility and environmental impact.

What's more, as fashion companies are required to operate in an increasingly dynamic regulatory environment, an adaptable PLM solution can help retailers to remain compliant, as well as streamline the process of gathering and keeping data records relating to these processes so they're readily available.

# 4. Speed up time-to-market with concurrent processing

The need for increased velocity has always been a key consideration in the fashion industry—but at a time when consumer trends and demands can change more rapidly than ever before, the ability to accelerate time-to-market has never been more critical.

An advanced fashion PLM solution can enable retailers to speed up the overall product design and development process by enabling businesses to manage and track the progress of different phases of each collection simultaneously, rather than sequentially. As a result, retailers are empowered to reduce the time from concept to consumer while maintaining their agility and responding rapidly to the latest consumer trends.

In addition, PLM software can help you maximise the profitability of existing collections by providing access to timely and accurate data, thereby supporting your organisation's efforts to plan, design, develop and source multiple collections in real-time, no matter where staff members are located.

With a constant flow of up-to-date information, streamlined PLM makes it easier to monitor the critical path of different phases, allowing you to quickly revise and update schedules whenever needed.

# 5. Offer solutions for 'left brain' analysts and 'right brain' creatives

When attempting to accommodate the varied working styles of right-brained fashion creatives, left-brained technologists, and results-minded merchandising experts, today's fashion retailers require technology solutions that allow each type of thinker to work productively and in the way that best suits their needs.

> To maximise the success of every individual involved in your product lifecycle management processes, you need PLM software that enables each person to think creatively, collaborate intuitively, and make decisions strategically in order to meet consumer demands quickly and profitably.

So, what does this multi-brained solution look like? Fashion retailers require a PLM platform that offers rich integration with other business-critical solutions, such as manufacturing ERP systems, as well as their CRM. By enabling a seamless flow of information between each stage in the product development process, you'll empower your teams with the quality data they need, while reducing silos and inefficiencies.

A high degree of configurability is another key aspect of an effective PLM solution, helping to ensure all team members can maximise their output with solutions that suit their preferred work style and device choice. As well as improving speed and output, this will also help to increase employee satisfaction.

# 6. Streamline product development with reusable elements

To maintain your competitive advantage and fuel the momentum of your business, your PLM solution needs to operate as a central hub for your product development team, enabling them to rapidly develop innovative products that satisfy consumer needs, while reducing unnecessary costs and minimising errors and inefficiencies.

Advanced PLM software utilises intuitive features and automated processes that streamline your product development tasks. The inclusion of reusable elements is one way that an effective PLM platform can enable your product development team to work quickly and efficiently, with access to the information they need to make better decisions.

**Examples of reusable elements in a fashion PLM solution include the ability to:**

- Create and manage reusable, standardised data elements that can be applied to products as they're developed. These can include materials and trims, points of measure, grade rules, colours, colour palettes, sizing tables, request types, costing elements and cost models, symbols (for care labels), seasons, standardised features/instructions, and suppliers.

- Apply different role authorisations, permissions, views and hierarchies to suit your organisational structure.

- Operate in multiple languages to enable global collaboration across the supply chain.

- Provide partners and suppliers with access to information on samples, tests and costs directly following requests to minimise waiting times.

- Save time developing and fine-tuning new styles with the ability to mass create, update, delete, request, and replace material.

# 7. Break down barriers with seamless integration

In order to support design, development, and manufacturing teams to make accurate, efficient, and profitable decisions on the fly, forward-thinking fashion retailers are seeking out PLM solutions that integrate seamlessly with their existing systems and third-party applications.

By providing smooth connectivity without business disruption, integrated PLM software can boost your organisation's ability to be agile and responsive—whether in the face of evolving consumer demands, rapidly changing legislation, or new market conditions.

Equipped with an advanced and integrated PLM solution, successful global retailers are empowered with a scalable framework that helps to eliminate operational silos, dramatically improve exception management, and achieve unparalleled end-to-end efficiency.

> **Fueling fashion retail success into the future**
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> In an increasingly competitive marketplace, the fashion companies set to succeed in the years ahead will be those organisations that prioritise a well-developed and fully-supported product lifecycle management process.
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> From facilitating innovation and accelerating time-to-market to streamlining design and development and improving sustainability efforts, an effective PLM solution can enhance processes across your product lifecycle, enabling savvy fashion retailers to drive momentum and gain a major advantage in an evolving industry.

1 Gartner Prepare for the next wave of PLM innovation in the Apparel Industry, Janet Suleski and Lucie Draper, October 28, 2013
2 Gartner Prepare for the next wave of PLM innovation in the Apparel Industry, Janet Suleski and Lucie Draper, October 28, 2013
3 https://www.forbes.com/sites/kaleighmoore/2019/05/19/new-report-shows-sustainable-fashion-efforts-are-decreasing/?sh=4a0d2ab27a4f
4 https://www.mckinsey.com/industries/retail/our-insights/survey-consumer-sentiment-on-sustainability-in-fashion
5 https://www.mckinsey.com/industries/retail/our-insights/survey-consumer-sentiment-on-sustainability-in-fashion
6 https://www.thinkwithgoogle.com/intl/en-gb/consumer-insights/consumer-trends/how-data-making-business-case-sustainable-fashion/