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THE FOSSIL GROUP INC. SWOT & PESTLE ANALYSIS

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Company Name : The Fossil Group Inc.

Company Sector : Fashion Accessories

Operating Geography : United States, North America, Global

About the Company :

The Fossil Group Inc. an American designer and stylist, was founded in 1984 by Tom Kartsotis. The business's main office is in Richardson, Texas. Fashion watches, jewellery, handbags, small leather goods, sunglasses, and belts are among the company's product offerings. It promotes and offers merchandise from several licenced brands, including Michael Kors, Diesel, and Emporio Armani. Under the Zodiac, Michele, Misfit, Relic, Fossil, and Skagen brand names, Fossil offers products. Additionally, the business makes collectables, some of which are inspired by well-known movies or pop culture figures. The products are marketed by Fossil through point-of-sale merchandise displays, retail stores, e-commerce portals, digital advertising, catalogues, and print media, as well as through speciality watch and jewellery shops, mass-market retailers, company-owned retail and outlet stores, and department stores around the world. A limited-edition capsule collection of upbeat accessories was revealed by Fossil in May 2022 in collaboration with SmileyR.

The USP of Fossil Group, Inc. lies in it having an unrivalled level of a worldwide presence with 500+ company-owned outlets spread across 3 global regions in about 150 countries and its selection of old and classic items. The mission statement of the company reads, "The Fossil Group of Companies is dedicated to our clients' successes by providing innovative solutions, designing and safely constructing the highest quality facilities on schedule and with integrity, leadership and skill".

Revenue :

US\$ 1,870 million- FY ending January 2021 (y-o-y increase 15.9%)

US\$ 1,613 million - FY ending January 2020

SWOT Analysis :

The SWOT Analysis for The Fossil Group Inc. is given below:

Strengths	Weaknesses
<p>1.Strong distribution network increases market reach and enhances competitiveness</p> <p>2.Fossil Group's wider geographical presence allows it to capture major markets across the globe and increase market share</p> <p>3.Diversified product portfolio mitigates the risks and helps in product differentiation</p>	<p>1.Lawsuits filed against Fossil Group may impact its profitability and damage its reputation</p> <p>2.Declining operating income and net working capital can severely affect Fossil Group's operations</p>
Opportunities	Threats
<p>1.Strategic expansion is possible as global fashion accessories market is expected to grow at a substantial rate</p> <p>2.Growing global online retail market will benefit Fossil Group's business</p> <p>3.New product introductions can help to serve diverse markets efficiently</p>	<p>1.Changing consumer behavior, can hamper growth opportunities for Fossil Group</p> <p>2.Fluctuations in foreign exchange rates can affect the company's profitability</p> <p>3.Intense competition from various business types can affect Fossil Group's market share</p>

PESTLE Analysis :

The PESTLE Analysis for The Fossil Group Inc. is given below:

<p style="text-align: center;">Political</p> <ol style="list-style-type: none"> 1.US government laws on ecommerce at local, state, and federal levels will impact retail business. 2.US government's policies on improving cybersecurity will affect business 	<p style="text-align: center;">Economical</p> <ol style="list-style-type: none"> 1.Fashion accessories market is expected to grow at a substantial rate. 2.Global ultra-high-net-worth population to grow further will positively impact Fossil's business 3.Raw material shortages will affect the production costs
<p style="text-align: center;">Social</p> <ol style="list-style-type: none"> 1.Consumers increasingly opting to shop online will open opportunities for Fossil's online retail growth 2.Changing consumer preferences towards fashion accessories leading brands to launch new products 3.Consumers in the United States are altering their shopping habits in response to health and safety concerns. 	<p style="text-align: center;">Technological</p> <ol style="list-style-type: none"> 1.Strong focus on digital transformation will optimize business operations 2.Adoption of Artificial Intelligence to enhance competitiveness
<p style="text-align: center;">Legal</p> <ol style="list-style-type: none"> 1.Lawsuits filed against Fossil Group may impact its profitability and damage its reputation 2.Need to comply with country specific regulation will affect Fossil Group's business opportunities 	<p style="text-align: center;">Environmental</p> <ol style="list-style-type: none"> 1.Heavy focus on making sustainable watches and accessories 2.Strong focus on using recyclable packaging materials 3.Attention to reducing waste by developing product take back program

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