

### **Examiner's commentary**

This Extended Essay exemplifies excellent knowledge and understanding of the topic in the wider context of the relevant discipline. What is particularly commendable is the way the candidate shows a very good understanding of key aspects of the “fast fashion industry” within its wider business. Exploring the importance of “process”, they analysed very well how its value chain helps Zara develop a successful, innovative strategy. Another strength is the way the candidate did a lot of relevant research, discovering Porter’s Value Chain model and using it appropriately to structure the main body of the essay. This candidate’s work inspires because they combined two areas that interested them (fashion and business) to write an excellent Extended Essay on a specific topic (“fast fashion”) that they did not know before starting the work.

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*The importance of process for Zara in the fast-  
fashion industry*

**To what extent is effective for *Zara* to operate  
under the *fast-fashion* strategy in the 21<sup>st</sup>  
century?**

Business Management

Word count: 3916 words

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# 1. Introduction

## 1.1 Introduction

Behind every business success there is hard work, effort, dedication and a good strategy. This combination suits perfectly for *Zara*, the biggest fashion retailer of the parent company *Inditex*. Out of every fashion store, *Zara* is, undoubtedly, one of the most *fast-fashion* retailers recognized worldwide, aside from the glamorous firms, with more than 2,000 stores in 96 markets such as Spain, England, Australia and United States (The management style of Amancio Ortega, 2016). This is because it has the perfect strategy on an innovative industry. *Fast-fashion*. This extended essay explores how, by adapting a logistic strategy to the *fast-fashion*, *Zara* is one of the most successful fashion stores in the world.

## 1.2 Methodology

The majority of the information used in this essay will be obtained from secondary sources of information. The information obtained is extracted from a wide variety of articles from different recognizable newspapers such as *The Economist*, *Wall Street Journal*, *Business Insider*.... Also, some information will be extracted from business marketing books that talk specifically about either *Zara*, *fast-fashion* or both. Both quantitative and qualitative data will be used in order to provide accurate details

In order to explain *Zara's* development, it is important to analyze the *fast-fashion* strategy within *Inditex*. By analyzing it, it will be easier to see how *Zara* carries out the *fast-fashion* strategy from the very beginning of the designing process and how it affects



to overall performance. Aside, this extended essay will take a look at how the *fast-fashion* strategy affects the *e-commerce* for *Zara*.

To have a better view to its success, *Zara* will be compared with other *fast-fashion* retailers and *non-fast-fashion* retailers like *H&M*, *Uniqlo* and *Gap* to see where and how they do better or worse than their competitors. Quantitative data will be used because comparing sales and market share, for instance, gives an objective result.

Regarding tools, first, I will make use of Porter's chain of value as it is a great representation of the process because it resembles all the steps in the supply chain and the *fast-fashion* strategy can be clearly examined. Later, the Product Life Cycle will be applied to explain the life of the products within *Zara's fast-fashion*

### *1.3 Fast-fashion industry*

*Fast-fashion* is an innovative industry that is been adapted by some fashion retailers such as *Zara*, *H&M* and *Uniqlo*. The basis of this industry is high speed productivity and quickness. What this industry does is design, produce, manufacture and deliver in the shortest period of time possible, usually in weeks. This industry has the ability of customer flexibility approach. This means, *fast-fashion* allows any business to have a short time response to the new trends that keep coming up during each season (Sowray, 2015). *Non-fast-fashion* retailers design and launch a unique collection per season whereas *fast-fashion* retailers keep designing new clothes throughout the same season (Schlossberg, 2015). *Non-fast-fashion* retailers are in disadvantage against *fast-fashion* retailers regarding spontaneous trends in the middle of the season. A clear

example can be seen during the 2018 winter-fall collection. The trousers with colored lines on the side went viral and everyone wanted to buy a pair.



Figure 1. Trousers with lateral line. Retrieved from online store shein.com/

*Gap*, being a *non-fast-fashion* retailer, launched a single collection for winter season. By carrying out this action, the chances as well as the risks of failing if a new trend comes up in the middle of the season increase as they are not able to follow to it on time. The trousers trend was not included, making the *Gap* customers go to another store to purchase the trendy item. *Non-fast-fashion* retailers lack the ability to react to new coming up trends whereas *fast-fashion* retailer

attract customers.

#### 1.4 Inditex background

*Inditex* is a multinational Spanish company that has several different fashion stores. *Inditex* is the parent company of some fashion retailers such as *Massimo Dutti*, *Pull & Bear*, *Bershka* and *Zara* amongst others. It is a public limited company and their shares are sold on the Spanish stock market, IBEX 35. Amancio Ortega, the founder, created this “empire” from a little shop in La Coruña, Galicia in 1974. Despite being a really big multinational, the headquarters of *Inditex* never left their home town and they are the heart of the business. The designing process takes place on the headquarters in La Coruña, Spain and take only a maximum of 3 weeks for customers to be able to purchase the item. 59 percent of the factories of *Inditex* are in proximate locations, mostly in Europe, to the headquarters in Spain to reduce the deliver time since all the products, before being send to the stores, go through the headquarters to ensure the quality (Fashion Forward, 2012).

## 2 Fast Fashion in *Zara*

*Zara* is well-known for using the *fast-fashion* strategy in a very effective way that can be seen through the great market share *Zara* has and the net cash flow obtained from selling goods they make annually of around 23,000 billion of euros, according to the 2016 annual reports of Inditex. *Zara* uses the *fast-fashion* strategy systematically. That means that *Zara* has adapted this strategy to their business model and it is how they operate. The designers are continually designing, and production and delivery is constant. *Zara* also uses this strategy to get inspiration from high firm catwalks and make items that resemble the glamorous designs and turn them into their own style within 2 or 3 weeks (Schlossberg, 2015). That is why *Zara* is known by having high fashion styles at lower prices (Philip Kotler & Gary Armstrong, 2013).

### 2.1 Porter's Chain of Value

In order to explain more in detail and better *Zara's* supply chain, I will use Porter's Chain of Value. It must be said that *Zara* uses it as a cycle. Once it is on the final stage, the feedback is used for the first step.



**Figure 2. Porter's chain of value**

### 2.1.1 Inbound logistics



Inbound logistics covers the performed activities involving the availability of materials and services for the operational services (Porter's Value Chain, 2018). In the case of *Zara*, this process gathers the designing process, purchasing and election of fabrics... Actions related with the creation and design of the future item. Around 300 designers work in the headquarter in Galicia to give the customers what they want compared with the 100 designers *H&M* has (Villaécija, 2017). The designers analyze what customers want to create the next items (Design, 2018). The designers play a key role as they need to be accurate regarding what customers like because the purpose of it is to create something the clients will purchase. The designers know what is liked and what is not thanks to the feedback provided by the stores, so they decide what to design based on customers preferences. Not only that, but they get updated to the newest trend through social media.

But this stage is not only about designers. The suppliers also belong to this section of the production process. According to *Zara's* 2017 annual reports, they collaborate with more than 1,800 suppliers which are really controlled by *Zara*. *Zara* is really engaged with the supplier's activities and by consequence, *Zara* takes special care such as making sure they are committed to ecological sustainability and are financially transparent. This means that *Zara* makes sure their suppliers follow their code of conduct. Likewise, as mentioned in the 2017 annual reports, *Zara* broke relationship with 9 suppliers for breaking the conduct code.

## 2.1.2 Operations



Operations refers to the manufacturing of raw materials into inputs ready to be sold (Porter's Value Chain, 2018). Unlike other fashion retailers whose factories are located mostly in China, *Zara's* and *Inditex's* factories have a proximate location to their headquarters (Hanbury, 2017). They have 11 factories close to their headquarters, some others around Spain, France, Morocco and Turkey (Keller, 2012).



**Figure 4. Made in Portugal Tag**



**Figure 3. Made in Spain Tag**

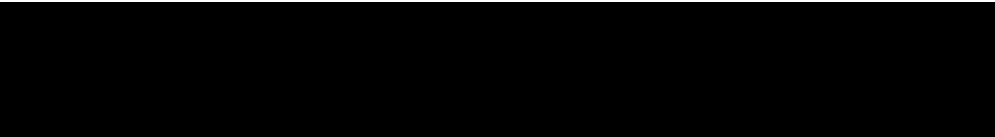
The close proximity of these factories is ecologically sustainable as the transportation distance from factory to headquarters is shorter, producing less gas emissions. On the other hand, other factories are located far away from the headquarters in Pakistan or Indonesia. The production is outsourced. On one hand, it is cheaper for *Zara* because other countries have a lower labor cost therefore, they save costs. However, on the other



hand, they have transportation issues. All items before distribution go through the headquarters. When the items come from outsourced factories, the transportation costs and the produced gas emissions increase.

*Inditex* owns their factories where their products are manufactured meaning they have a greater control over the chain of production. Having the factories relatively close, compared to other fashion brands that offshore the manufacturing process to other countries, accelerates the production time (Hanbury, 2017). The order can be easily quickly communicated to the factories. *Zara* manufactures as batch production. They order a certain number of pieces of each item and if they need more, they place a new order. By adapting to this production method, they can give their customers a greater choice because they are able to produce a wide variety of different items. *Zara* benefits of economies of scale because even though they do batch production, they still manufacture a lot of pieces of the same product. It must be kept in mind that this number is big because they provide around 4 to 5 sizes.

### 2.1.3 Outbound Logistics



Outbound logistics is the process of collecting and distributing the items, in the case of *Zara*, to their own retailers (Porter's Value Chain, 2018). In between manufacturing and distribution, *Zara* adds a quality control. Before any product is delivered to a store, each package goes through the headquarters to be revised and check everything is on good conditions (Villaécija, 2017). This is an example of quality

assurance where the ensuring process is not leaned over a single person, but a special group of workers specifically give the last check to the package before being sent to the stores worldwide.

A distribution benefit of having factories close to the headquarters is that it makes the delivery process shorter. The products take shorter to arrive rather if they come from factories further away in China for example. Once the items have been reviewed and approved, they are delivered to the stores worldwide. The stores receive two deliveries a week with brand new items and new sizes of already existing products (Elisabeth O'Leary, 2015). From the moment the packages leave the headquarters after the quality check, it takes 24 hours to reach stores in Spain and Europe and 48 hours to reach any store worldwide, including countries, for instance Australia, located really far away from the headquarters in Galicia (Keller, 2012).

In this stage is where the location of the stores is considered. *Zara* opens stores strategically in shopping areas where they know there is a high shopping market (Wilmot, 2018). Some examples of this are some stores in Madrid. *Zara* located their stores in Calle Serrano and Gran Vía, two areas of high shopping activity. Another example of strategic location is the store located in New York, specifically in 5<sup>th</sup> Avenue, the most important shopping area of the city. *Zara* locates their stores strategically in areas where they know they are going to have a greater success.

Having stores worldwide involves pull and push factors. Some pull factors of international expansion involving *Zara* are that they cross trade barriers, increasing the size of the multinational company. Compared to other fashion retailers, *Zara* is the one that has crossed the most international barriers by having stores in 96 countries compared to the 63 markets of *H&M* and 18 of *Uniqlo*.

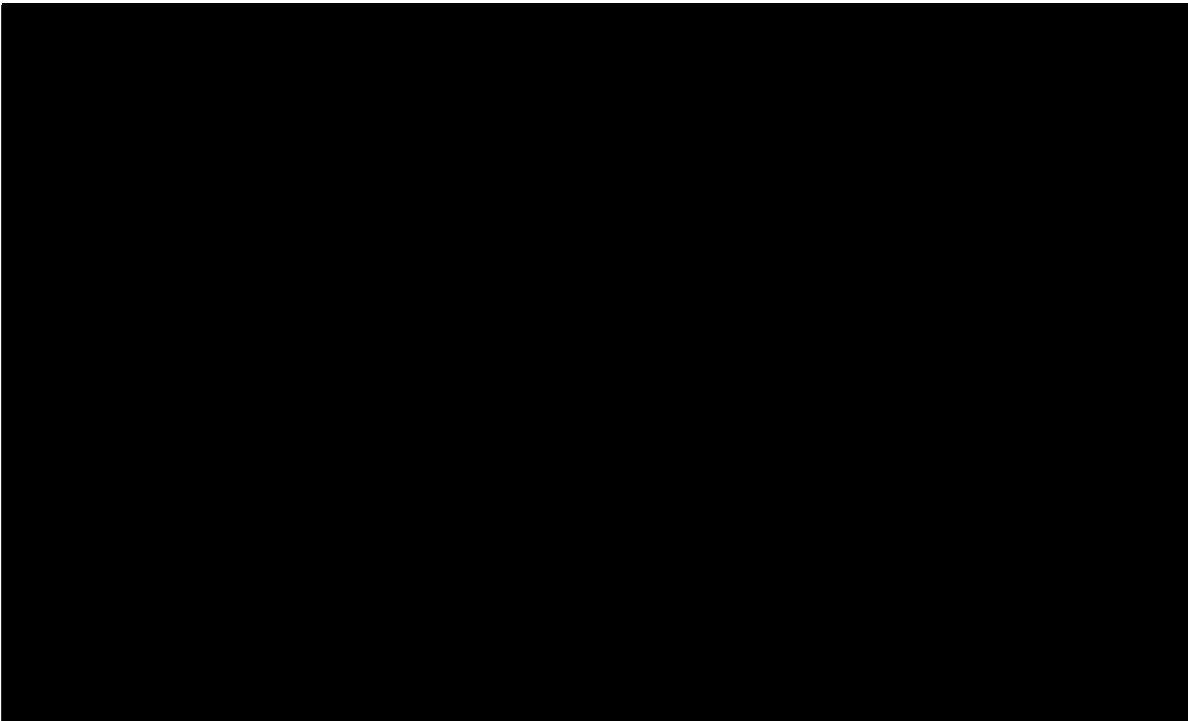


Figure 5. Zara's markets retrieved from <http://mundospanish.com/noticias/infografia-la-presencia-de-inditex-en-el-mundo/>

This map shows all the international markets *Zara* has stores in. A push factor is exactly this. Having stores worldwide increases the market share of the multinational and by consequence the sales as shown below.

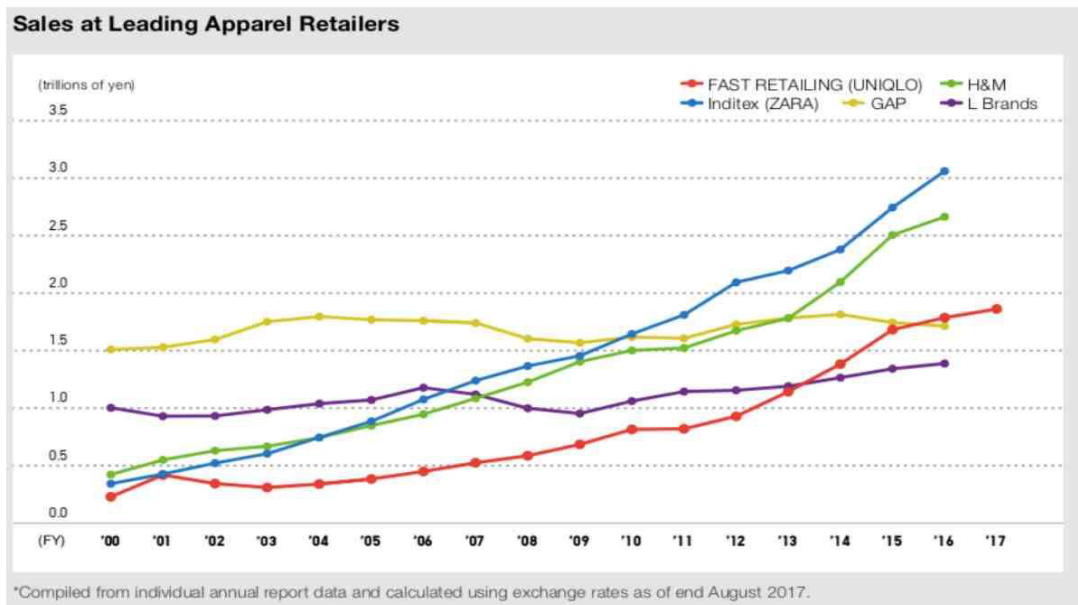


Figure 6. Graph obtained from Uniqlo 2017 annual reports. Shows sales against years. Graph obtained from Uniqlo 2017 annual reports. Shows sales against years




This figure shows the sales of several fashion retailers. As seen, *Zara* is the market leader, and has been since 2010. This shows how, aside from being the fashion multinational operating in the most markets, it also has the greater sales.

Since *Zara* is present worldwide, they have a lot of distribution costs and lot of polluting air emissions not being ecologically sustainable. A positive aspect about *Zara* is that they have a zero-intermediary channel. This means, the products go directly from *Zara* to the customer, avoiding intermediaries and by consequence, in what is worth, less contaminating emissions. Also, as they are responsible for the distribution, they have a greater control of the speed of delivery time, which recalling, speed is crucial for *Zara*.

*Zara* is really committed to the quality offered in their products and the speed of delivery.

#### 2.1.4 Marketing & sales



*Zara* makes from little to none advertising. There is no need to advertise because they are already a really known company. There is no need for *Zara* to promote with spots as they already have created brand awareness and loyalty. *Zara* uses below the line promotion. It has social network profiles where they post pictures of the latest arrivals, so their followers see it and purchase it. It counts with almost 30 million followers on Instagram.

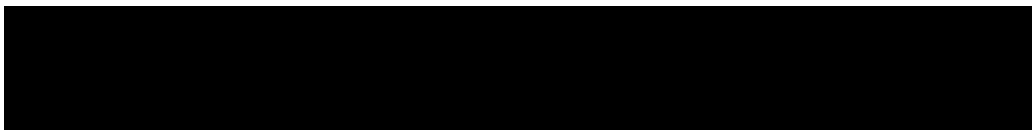


**Figure 6. Zara's instagram profile. Screenshot from their Instagram page**

*Zara* believes their own name and reputation is enough. They spend very little on advertising. Another factor influencing the none advertisement is because since their clothes are fleeting, they cannot create an ad because it is likely that the item will not be available really long. Considering this, it is worthless to advertise items that are not available in stores anymore.

Regarding sales, as soon as the package sent from the headquarters is delivered to the store, the items are put for sale immediately, keeping their hangers full the whole time. Another factor good for clients but that has brought some issues to *Zara*, is the low prices for what is said to be a copy of glamorous catwalks. *Zara* is known for making high firm clothes into their own styles and selling them with their affordable prices compared to the high prices of the glamorous brands like *Channel*, *Gucci* or *Prada*. *Zara* has been accused and suited several times of plagiarism but gets away with it because, although it may look really similar, it always has something differentiating it and making its own product of *Zara*. *Zara* has big sales due to having stylish items for lower prices.

### 2.1.5 Service



Service involves any activity made the product has been sold (Porter's Value Chain, 2018). One of these activities involves the managers of every store giving daily feedback to the headquarters (Elisabeth O'Leary, 2015). The feedback is composed of what items have sold the most, the items that did not sell as much, the demand of customers asking for one product... (Keller, 2012). All the information is sent to the headquarters where the soon-to-come to the store's delivers are adapted and arranged according to each store individually.

In 2017, *Zara* had a gross profit margin of 56%. The data used in the calculation is taken from the 2017 annual reports. Values are in millions.

$$\text{Gross profit margin} = \frac{\text{gross profit}}{\text{sales revenue}} = \frac{14,260}{25,336} = 56\%$$

At the end of the 2017 year, *Zara* had a profitability of 56% of their total sales. Out of any price, they kept more than half of what the client had payed. It is remarkable that for being a big multinational with a wide range of costs, it is an acceptable value.

This all is a never-ending cycle. The feedback given from the store managers that is received in the headquarters, is analyzed by the designers in order to create new products. Depending on the overall feedback received, they design in one way or another. All based on the customers preferences.

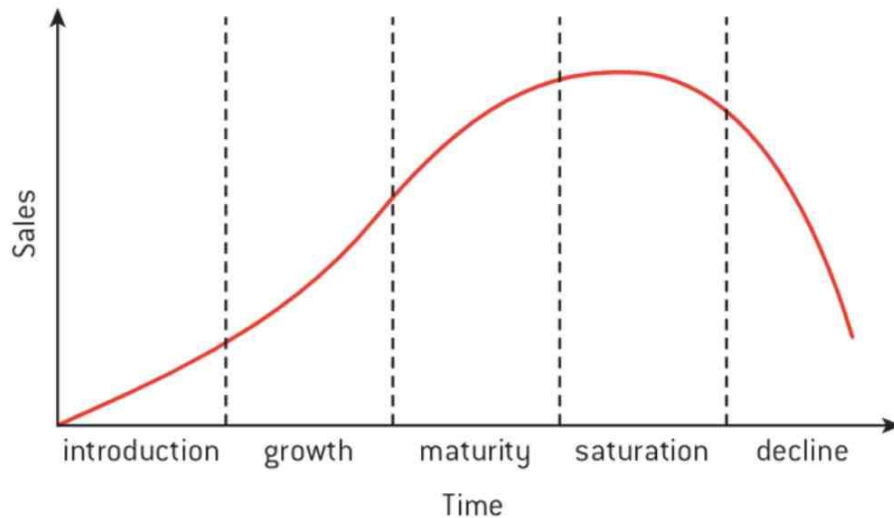
## 2.2 Stock

Aside from flexibility and quickness, the stock also plays a key role (Hanbury, 2017). What *Zara* does with their stock is lean production which basically means cutting out waste during the production process. *Zara* follows the *just-in-time* stock model which is a method of the lean production. This means that *Zara* holds as much little stock as possible, just the necessary (Schlossberg, 2015). The stock is not constant, meaning that

it varies depending on the demand of each store and the customers (Hanbury, 2018). As it has been explained before in the chain of value in the operations section, the managers send daily feedback to the headquarters that has a variety of different uses, one of them being the main guide to make the packages for each store (Elisabeth O'Leary, 2015). The stores, as mentioned before, have little stock but are continually receiving new (Fitzpatrick, 2015). By having little clothes to store, less storage space is needed therefore there is more room for a wider shopping area and more clothes are exposed.

If they have run out of a size and the customers are asking for that size for a specific item, the employees record that need in order to receive more sizes on the next deliver that would take a maximum of 4 days to arrive. By doing that they reduce the chances of failure of storing unwanted clothes. Due to the implementation of *just-in-time* they reduce the costs of storage as they store few items. They keep the minimum stock necessary but do several reorders to attend the demand. The stock is irregular, depends on the store and location of it. Depending on the area, the market visiting that specific store can vary, and so does vary the stock because different geographic markets can have different tastes. Also, the maximum stock level varies depending on the infrastructure of the store. The store in Calle Serrano is bigger than others therefore it can hold more stock.

As said before, due to the implement of fast fashion, *Zara's* clothes are constantly coming in and coming out. If the item has been a success, they tend to last longer as if they notice a continuous demand, they will place new batch orders to the factories. The consequence of having continuously new items arriving leads to the need of removing some older items otherwise the store would be full of clothes everywhere with no room for the latest arrivals. According to the product life cycle, shown below, we can analyze the life of the items.



**Figure 5. Product life cycle in fast-fashion. Obtained from Business Management IB Book**

The product lives in *fast-fashion* tend to be shorter, compared to other fashion retailers. Usually, the new clothes have a quick introduction and growth because when they are introduced in the stores, the clients want to buy the latest designs as soon as possible. This creates brand loyalty as clients are attracted by the fact that they know every week they are going to have new items. A second reason why clients shop instantaneously is because they feel pushed to buy because they know that the item can be gone the following week (Fitzpatrick, 2015). Zara looks for a way to give them a reason to come back at any time. In the maturity stage is where *Zara* keeps their items before removing them from sale. Most of the clothes in any *Zara* store are in the maturity stage where they do not create such a big impact anymore, but they are sold still. In this stage is usually when they bring less new sizes until they reach saturation. When the saturation stage is met, they stop bringing new sizes until they hit the decline stage where they will sell the last units until they have no more left and they give room to the new items.

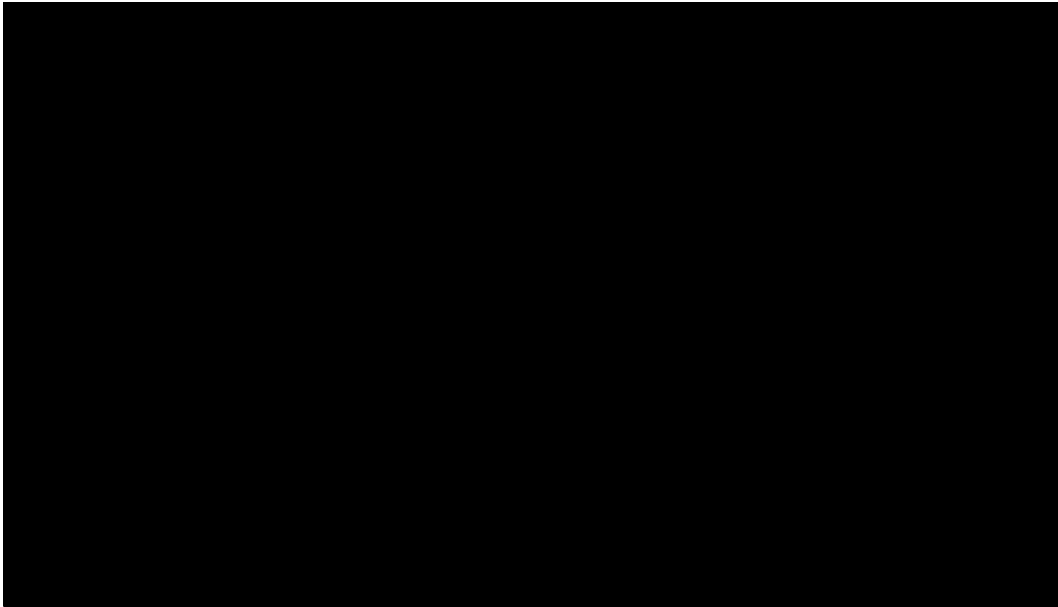


Figure 6. Green jacket. Retrieved from zara.com

An example of it is this jacket. This jacket became a popular item last spring season. They first launched it around April and it was kept in stores until October because although the sales were not as intense as the beginning, they appreciated a continuous sell, so they kept it in stock.

### 3 E-commerce

According to *Zara's* 2017 annual reports, online sells represented 12% of total sales. Although it needs to keep growing due to all the innovation in technology used in our daily lives, it is still a good number. This means *Zara* needs to keep a close eye and take care of the online services as they contribute greatly to their sales. It needs to be mentioned that e-commerce also helps the designers chose what to design because the feedback talked about in service section also applies to online sales (Hanbury, 2018). Online sells are B2C. The customer places the order which is received in *Zara's* stock centers and is directly sent to customers without any other retailer in the way, except the delivery transportation companies. According to *Zara's* online web page, the delivery time varies from only 1 to 2 days compared to the 3 to 7 days from competitors such as *H&M*.



**Figure 7. Shipping times for Zara. Looked in a Sunday. Retrieved from zara.com**

#### **DELIVERY**

- Standard Delivery (Free for H&M Club members / £3.99) 2-3 days
- Pick-up in store (Free for H&M Club members / free over £20 or £3.99 )
- Next Day Delivery (£5.99) order by 10pm
- Pick-up Point - Next Day Delivery (£5.99) No delivery on Sundays and Bank Holidays
- Same Day Delivery London (£8.99) order before 10am

#### **RETURNS**

- Free returns in H&M stores and parcel shop/postal office
- Larger items might have delivery and return restrictions
- We have extended our refund policy for the Christmas period. All orders placed between 31st October 2018 and 25th December 2018, can be returned until 31st January 2019.

**Figure 8. H&M Shipping times. Retrieved from h&m.com**

If the orders are placed before 9 pm, the clients receive their package the next day with no delivery costs over a price while *H&M's* clients only get free deliveries if they are club members. *Zara* does this to keep in line with the quickness of *fast-fashion* and to attract more customers. This creates an impulse buying in the customers because they know that they can shop from their home and have the package shortly after without having to move to the store. This increases the conformity for clients because if they do

not like some items bought online, they can return them at no cost and without the need of returning physically. The transport company comes to pick it up. Unlike *H&M* where the customer needs to displace to return the unwanted clothes.

Both Online store and app are created to reach more customers as they are able to shop at any time from their electronic devices instead of going to the physical store. Shopping is one click away from the customers. Plus, the Zara app is ecologically sustainable. To use the app properly, the clients can create an account to save all their receipts so instead of having a paper receipt they have an electronic receipt, reducing the amount of paper used. They can provide the cashier a QR code associated to their credit card and the receipt will appear on their phones. Aside, also online shopping receipts are also stored in the phone, so the customer does not lose it.

E-commerce is an effective tool for *Zara*, as they have the chance to expand their sales.



## 4 Conclusion

Finally, it can be concluded how *Zara*'s success is related to the application of the *fast-fashion* strategy to their business model and logistics. What *Zara* cares the most about is reaching their customers with items that they are willing to purchase and doing that quickly. The aim of introducing the *fast-fashion* strategy is to fast up all the life's product since the designer does the sketch until it reaches the wardrobes of the clients. As mentioned in the body of this essay, this process takes up a maximum of 3 weeks contributing *Zara* to be the fastest fashion retailer worldwide. A correlation is said to be seen between quickness and effectiveness of the business model because as seen on figure 6, *Zara* is the leading market in sales and in operating markets. By applying this strategy, the stock is also affected. By storing little stock, they reduce waste and reduce the chances of storing unwanted clothes plus they have more free space for selling more items. Aside, thanks to their e-commerce, they also get higher in the sales numbers. Due to having online store, this allows *Zara*'s clients to be able to access the online store at any time, see what is new and purchasing items that will be shortly delivered to their homes with the freedom of being able to return the unwanted items from their home at no costs.

By being a *fast-fashion* retailer, this allows them to provide new items every week, creating an awareness and loyalty of clients as they know they can shop every week with the certainty of finding the latest items.

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## Extended essay - Reflections on planning and progress form

**Candidate:** This form is to be completed by the candidate during the course and completion of their EE. This document records reflections on your planning and progress, and the nature of your discussions with your supervisor. You must undertake three formal reflection sessions with your supervisor: The first formal reflection session should focus on your initial ideas and how you plan to undertake your research; the interim reflection session is once a significant amount of your research has been completed, and the final session will be in the form of a viva voce once you have completed and handed in your EE. This document acts as a record in supporting the authenticity of your work. The three reflections combined must amount to no more than 500 words.

**The completion of this form is a mandatory requirement of the EE for first assessment May 2018. It must be submitted together with the completed EE for assessment under Criterion E.**

**Supervisor:** You must have three reflection sessions with each candidate, one early on in the process, an interim meeting and then the final viva voce. Other check-in sessions are permitted but do not need to be recorded on this sheet. After each reflection session candidates must record their reflections and as the supervisor you must sign and date this form.

### First reflection session

Candidate comments:

After reading a lot of different articles, one day I found something I was really interested in, fast fashion. I really like this topic because I will focus on Inditex, a really successful clothing brand that uses this strategy. I find really interesting how by using fast fashion they increased their global success. I already have a variety of articles about different factors but I will need to keep finding more information. Not only will I talk about Inditex exclusively, but also I will compare with its competitors to see what has Inditex has done better. I feel motivated because I am combining two things that I like, clothing and business. How I was going to approach my EE has changed a lot since the selection of the subject but I am glad I have changed it because now I will do something I really like.

Date: February 19, 2018

## Interim reflection

Candidate comments:

While doing the EE, I made some changes to the outline to remove and add new sections that I believed were more appropriate for my essay. When I did the research, I had a clear idea of how I wanted to approach but while working on the body of the essay I realized the need of other aspects in order to have a more consistent and coherent essay. From this, I learnt that we might have an initial idea but that idea might change. Although these changes made me do some more research, I believe it has been worth as I have been able to make the best of the topic by analyzing aspects more relevant. Up to this point, I am satisfied with my work so far and the tools I have applied have been very useful.

Date:

## Final reflection - Viva voce

Candidate comments:

Although there are some areas of improvement in my essay, I am satisfied with the final work. Not only have I widened my knowledge in business but also regarding sources of information. Even if I have only done secondary research, it has given me the skill of being conscious regarding choosing reliable sources. Perhaps If I had used primary research, I could have obtained different useful information, I am happy with the information I have researched as it has shaped my essay in this way which I am fulfilled with. I am very proud of my hard work because it has presented some challenges that have made me improve my essay writing and researching skills. I have explored in deep a topic of my interest and know I have more knowledge about it. It has also given me the chance to include business tools to apply my academic knowledge to real life situations. I believe the applied tools have fit perfectly with my information as I have been able to take the most of it. I know I have both strengths and weaknesses. These weaknesses are the things I could have done better, like probably being more analytical in some sections. I am happy with my work and with the skills I've developed.

Date: