

INTRO

The world of consumerism that exists in today's age represents a drastic change from previous decades. Industries often find themselves evolving to meet the needs of changing times, but few have faced a shift as drastic and sudden as the clothing sector has seen in the past twenty years. The rapid and widespread adoption of advanced technology, such as smartphones, over the past decade has changed the face of the business forever.

The arrival of the internet presents new opportunities for companies to exploit; however, it also produces new challenges that businesses have to overcome. Companies today not only need to gain the interest of consumers - who can now purchase anything without having to leave the comfort of home - but they also must do so while a swiftly rising income of new competition also vies for consumers' screen space. In today's overcrowded atmosphere the need to stand out from the field is of the utmost important, and there are ways that it can be done.

BACKGROUND

The opening of the Southdale Centre in Edina, Minnesota in 1956 signaled the start of a new era for a sector that had been dominated by department stores for nearly a century. This spacious, climate-controlled building was unlike anything before it. Unlike any bulky department store, hundreds of stores lined its interior, each occupying a specific sphere of fashion (eg. shoes, athletic clothes) and targeting customer based on

their age. Central courts, open-air cafés, and art displays were spaced out throughout the spanning shopping center. The first American mall had been born.

Malls slowly transformed as the de facto shopping destination in America and up into the 1990s malls had an importance influence on pop culture. The mall really set the standard for creating an optimal shopper experience, acting as a social hub and a shopping center for people to enjoy. Shopping became more an activity of leisure than necessity. Malls became widely popular among the rising, largely white middle class, youth who had more buying power than ever thanks to a booming Cold War economy. Thanks to all of this commercial success, the clothing sector was reaching profits in volumes like never before. Like all good things, however, there is always an end, and the mall's reign over American consumerism would slowly fade beginning in the mid-2000s.

Technology - What's New

The first ever smartphone aimed at the everyday user was the original Apple iPhone which was released in the summer of 2007.

- New technology coupled with Great Recession drives down sales/mall traffic - death of malls
- Online Retail rises
- Fundamental changes in Customer-Retailer (company,etc). Relationship