Retail Innovation Coming up Roses? 2015 Spring FINdex Results

by Steve Riordan

Spring is a season of renewal and fresh new retail innovations. Hopes are high for both retailers and consumers as they get excited about new products. The 2015 Spring FINdex helps explain why retailers may only enjoy muted success this spring selling season. Here’s what we think retailers should know.

The Fashion Innovation Index — called the “FINdex” — is based on a survey conducted in the spring, summer, back to school and holiday seasons. The FINdex results help retailers better track and understand consumer sentiment toward the innovativeness of merchandise from season to season, and more quickly identify and adopt emerging fashion trends.

The FINdex had been declining since the Spring 2014 survey, showing a distinct downward trend. The 2015 Spring FINdex is higher than previous index, but still lower than Spring 2014. Consumer enthusiasm remained consistent, however, willingness to shop for new products saw a big drop. The overall sentiment increased due to the perception of product innovativeness compared to previous seasons.

The good news is that FINdex respondents believe they have more money to spend this spring than over the holidays. They are seeing more innovative products, and remain consistently enthusiastic about the merchandise they have been seeing over the last three surveys.

Unfortunately, this good news has not proven to be a strong motivator to shop early for this merchandise relative to the 2014 holiday season and last spring. Therefore, their low willingness to shop for apparel, footwear and accessories may be due to other factors such as out of stocks caused by the port labor issues, spending allocated to other categories of merchandise and services, or lagging winter weather patterns making it difficult to shop.

Overall, the 2015 Spring FINdex suggests that retailers may only enjoy muted success this spring selling season.

Click here to access the detailed results for the 2015 Spring FINdex

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What’s your view? Add your question or comment
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