

Studio F[®]

STUDIO F POWERS PHENOMENAL GROWTH WITH CENTRIC PLM
LONG-TERM RELATIONSHIP WITH CENTRIC DRIVES LATIN AMERICAN
EXPANSION FOR THE COLOMBIAN FASHION BRAND

A woman with long dark hair is sitting on a black metal chair, smiling. She is wearing a white, long-sleeved, lace-trimmed dress with a ruffled waist and a matching white lace skirt. She is also wearing large, ornate gold earrings and white strappy sandals. A wicker basket is on the chair next to her. The background shows a stone staircase and a large stone column.

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"We had an application that was built in house and it was kind of rudimentary. It had difficulties with regard to performance. It took a long time to export information to our ERP solution and sometimes the information was incomplete. We were unable to fully track the status of products from the moment a collection was conceived until the product was finally released for purchase."

Jorge Mario Serrate, head of solutions for Latin America at Studio F, recalls how the Colombian fashion company used to work with technology derived from homegrown applications and elements of a Product Lifecycle Management (PLM) solution from another technology vendor. This "mishmash" solution consumed a lot of resources and was unable to provide the efficiency, speed and visibility the business needed to fuel ambitious plans for growth across Latin America.

In 2014, Studio F decided to invest in Centric PLM to speed up product development, quicken cross-team communication, maintain control over a growing number of products and streamline product information across different countries as the company expanded.

Five years later, Studio F has experienced astonishing growth, evolving from a well-established domestic brand into one of the largest fashion brands in Latin America. With Centric PLM providing a digital foundation, Studio F has doubled its number of products, increased its number of stores in Mexico and Chile from 57 to 156, launched e-commerce sites across multiple countries and decreased time to market by 14%.

How did Centric PLM help Studio F conquer the Latin American fashion world?

COLOMBIAN ROOTS, INTERNATIONAL AMBITION

Studio F's roots stem back to the 1970s, when founder Carmen Faride Hazzi opened a small fashion store in the Colombian city of Cali called Faride Fashions. The company became Studio F in 1994 and evolved into a company called the STF Group with two brands, Studio F and ELA.

Studio F is dedicated to the design, production and commercialization of pret-a-porter women's clothing and accessories, with exclusive designs based on the latest trends in international fashion and the highest quality standards. The brand has recently added men's and children's collections, and develops products across 10 different categories, from jeans to bags to jewelry.

Today, Studio F is one of the major women's fashion brands in Colombia and has expanded internationally through its network of 380+ owned stores in Mexico, Chile and Panama, and franchisees and wholesalers in Peru, Guatemala and Ecuador. Studio F also sells through several localized e-commerce sites.

NEED FOR COMMUNICATION AND CONSISTENCY

Like any brand with international ambitions, Studio F needs to launch products on the market at an increasingly rapid pace to compete with the global fashion giants. As Serrate explains, it was impossible to increase speed and agility using Studio F's previous proprietary solution.

"We did not have complete traceability of our processes, and they were carried out very slowly. For certain parts of the process flow, we had to communicate outside the system using email or send Excel files with the status of items in development. Information was dispersed in different places, so it was hard for anyone to see the bigger picture.

"Communication between designers and visual merchandisers was poor. For instance, if we had a collection with a specific theme, individual items were not always sent to production at the same time, so we didn't have the whole panel of related items ready simultaneously for visual presentation in our stores."

Seeking more control and consistency in order to power future growth in new markets and expansion into new lines, Studio F began searching for a new PLM solution in 2014.

FLEXIBLE, FASHION-ORIENTED SOLUTION

Studio F selected Centric 8 PLM on the basis of Centric's fashion industry credentials, positive references from a large customer in the European fashion world, and the solution's functionality.

"There were several factors," says Serrate. "First of all, Centric PLM is well recognized and positioned in the fashion and apparel industry, and the Centric team is very responsive and knowledgeable. Centric PLM is flexible compared to traditional PLM solutions. The team that went through the implementation described it as a canvas on which we could create our own processes, adapting its core features to suit the way our business operates. It was also easy to integrate with our ERP solution."



CHALLENGES

- + Previous homegrown solution from another PLM vendor unable to handle company growth
- + Lack of information to track products in development
- + Absence of reporting and high-level visibility of strategic information
- + Slow, inefficient communication across teams and systems
- + Need for a unified platform to drive ambitious plans for growth

The implementation was completed in seven months, and Serrate notes that users were hungry for change.

"During implementation, we worked closely with Centric, and the change management was very good. It represented such a big improvement for users that there was little resistance to using a new platform. It's so much faster, more flexible and better controlled than our old way of doing things."

SMART USE OF PLM POWERS EXPANSION

Five years after implementing Centric PLM, Studio F has experienced incredible growth and development. The brand now launches 100% more products annually and has cut time to market by 14%—from an average of 30 weeks to 26 weeks. Studio F has pushed its expansion into the Mexican and Chilean markets in particular, almost tripling its number of stores across both countries in the last five years.

"Because we now have a single version of the truth for all teams working on our products, we are able to work faster and more efficiently," says Serrate. "The platform is very user-friendly and intuitive, with the ability to personalize and segment views according to the role of the user so that the information that is most useful to them is immediately accessible. Our users are more well-informed and well-connected than they were before."

"We have experienced a decrease in time to market and we can manage a larger quantity of products, so we have recently added two new product lines—men's and children's—and have increased our total number of collections from three to six."

Centric PLM is also instrumental in the growth of Studio F's e-commerce channels in Colombia, Mexico and Chile, which collectively represent 4% of the business. This is because of Centric's ability to push dynamic product information to e-commerce sites and localize product details for different markets.

"E-commerce is quite different to stores in terms of how information is displayed. Fortunately, Centric PLM allows us to easily create flexible parameters for building product names and descriptions that can be leveraged for online sales. This flexibility extends to language – for instance, we discovered that the term 'jacket' is not commonly used for coats in Mexico, so we use Centric's localization features to automatically alter jacket descriptions for our Mexican stores and e-commerce channels."

Serrate notes that Centric PLM's integration with the company's Enterprise Resource Planning (ERP) system and advanced reporting capabilities are critical for controlling costs and operating more strategically.

"Information about product timelines, process mapping, quotes and materials are pushed from PLM to ERP, where they help us to accurately calculate margins and generate prices. We then synchronize price information with our points of sale."

"PLM gives our upper management a consolidated view of how our collections are doing," he adds. "We can keep track of our progress with respect to the intentions of the company and alignment with budgets established the previous year. Our old solution did not enable reporting or information consolidation, so we were blind to certain things."

UPGRADING FOR FUTURE GROWTH

Looking ahead to the future with Centric PLM, Studio F is planning to fully implement Centric's powerful product delivery calendar capabilities. Serrate notes that Studio F and Centric have developed a successful relationship over the past five years, which is set to continue.

"Centric is very close to its clients. We can talk directly to the Centric team and get a very timely response. They are fast and permanently attentive to our needs."

Reflecting on Studio F's progress since it made the decision to select a PLM solution in 2014, Serrate concludes that the company could not have come this far without Centric.

"Centric PLM has powered the company's growth. Without such a flexible and fast tool, it would not be possible to deliver the growth in products, categories and channels and ensure prompt delivery of products to market. All of that is necessary to properly expand the business."

RESULTS

- + 100% more products in five years/doubled the number of collections
- + Expanded number of stores in Mexico & Chile from 57 to 156
- + Launched in 2 new countries
- + Launched multiple e-commerce channels, powered by PLM data
- + Added men's and children's lines
- + Decreased time to market by 14%

“ WE HAVE EXPERIENCED A DECREASE IN TIME TO MARKET AND WE HAVE GREATER CONTROL OVER OUR COLLECTIONS, ENABLING US TO CONNECT TEAMS— FROM DESIGN TO MERCHANDISING— TO COORDINATE PRODUCT LAUNCHES MORE EFFECTIVELY. ”





ABOUT CENTRIC SOFTWARE

From its headquarters in Silicon Valley, Centric Software provides a Digital Transformation Platform for the most prestigious names in fashion, retail, footwear, luxury, outdoor and consumer goods. Centric's flagship Product Lifecycle Management (PLM) platform, Centric 8, delivers enterprise-class merchandise planning, product development, sourcing, quality and collection management functionality tailored for fast-moving consumer industries. Centric SMB provides innovative PLM technology and key industry learnings for emerging brands. Centric Visual Innovation Platform (VIP) offers a new fully visual and digital experience for collaboration and decision-making and includes the Centric Buying Board to transform internal buying sessions and maximize retail value and the Centric Concept Board for driving creativity and evolving product concepts. All Centric innovations shorten time to market, boost product innovation and reduce costs.

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Centric Software has received multiple industry awards and recognition, including being named by Red Herring to its Top 100 Global list in 2013, 2015 and 2016. Centric also received various excellence awards from Frost & Sullivan in 2012, 2016 and 2018.

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