

LOEWE PET



An omnichannel merchandising strategy focused on a luxury pet assortment to appeal to the Millennial customer

By: Joanna Georges

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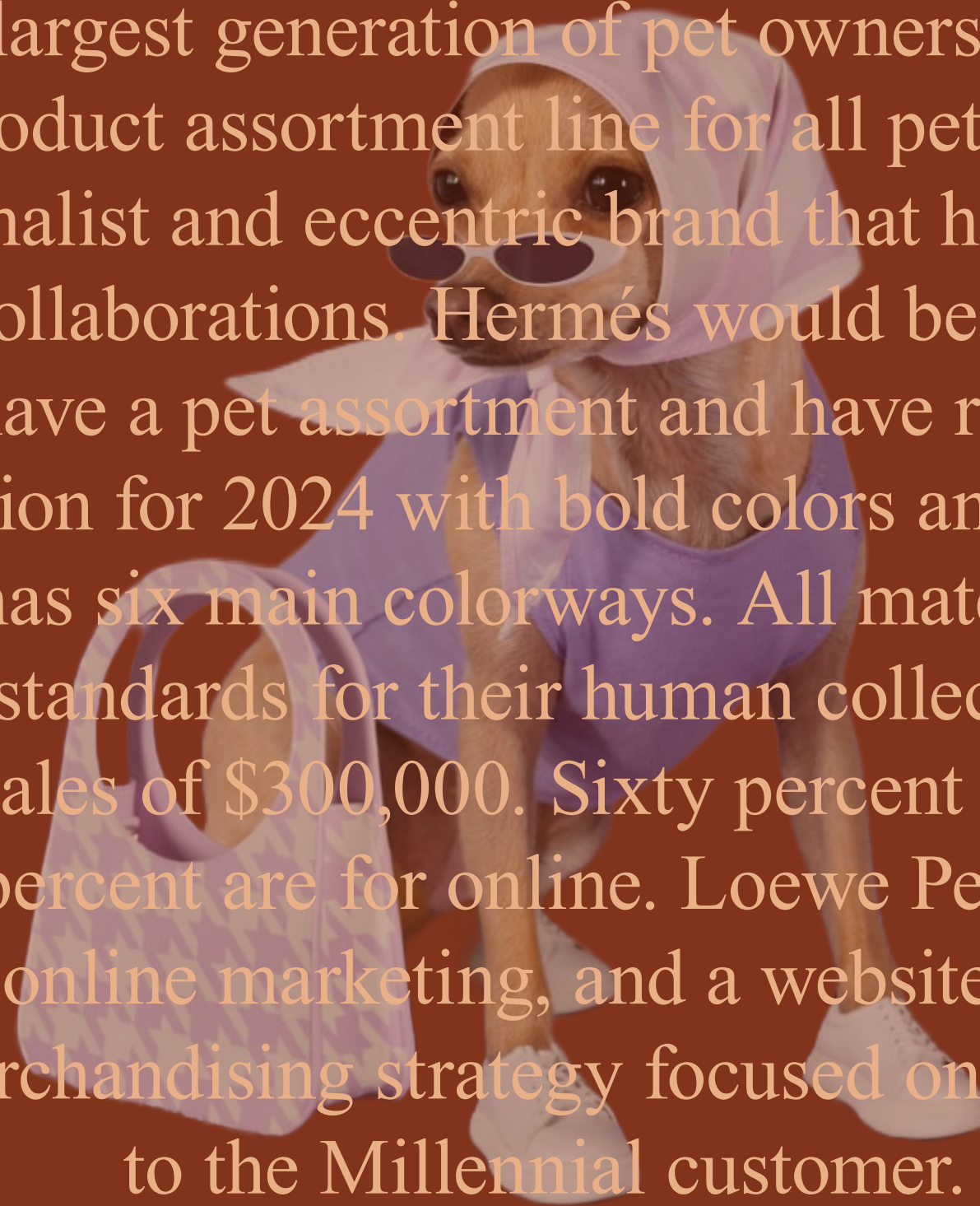
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EXECUTIVE SUMMARY



Pet adoption had increased during the pandemic as people were lonely and couldn't be around those they loved. One of the largest generation of pet owners, and in general, are Millennials. Loewe will create a seven-product assortment line for all pets with Millennials as their target customer. Loewe is a maximalist and eccentric brand that has made appealing to a younger demographic a priority with collaborations. Hermés would be Loewe's main competitor for this pet line since they currently have a pet assortment and have rich brand history. Loewe Pet will be an autumn/winter collection for 2024 with bold colors and clothing such as sweaters and accessories. The collection has six main colorways. All materials will be sustainably source and mimic Loewe's quality standards for their human collections. There are a total planned units of 300 with planned sales of \$300,000. Sixty percent of those units will be allocated in-store and the other forty percent are for online. Loewe Pet will launch in November 2023 with experiential marketing, online marketing, and a website overall campaign. Loewe Pet is ultimately an omnichannel merchandising strategy focused on a luxury pet assortment to appeal to the Millennial customer.



MARKET OPPORTUNITY



Luxury consumers had prioritized essential items and saving money during 2020; however, luxury spending should return to pre-pandemic levels by 2023 (The Luxury Market - Key Takeaways, 2022). During the pandemic, 78% of individuals adopted pets (Tilford, 2022). Individuals adopted their pets for either emotional support or to have something positive in their lives (The Pandemic Pet Adoption Boom, 2022). Being a pet owner involves spending money on pet behavioral training, expensive pet food, daycare and walking services. Younger pet owners are more likely to spend more lavishly on their pets (Tilford, 2022). The largest segment of pet owners are Millennials, and they account for 32% of pet owners (Kerwin, 2022). In 2021, the pet clothing market was valued at \$5.75 billion and is forecasted to be worth \$9 billion in 2020 (Emergen Research, 2022). Pets have become members of the family and are treated as such with how they are spoiled. To tap into this industry and appeal to Millennials, Loewe will develop a luxury pet line that will allow pets to be as equally stylish as their owners. Loewe Pet will market towards dogs, though the collection is for cats, dogs, and other pets.

COMPETITIVE ANALYSIS



In 1846, Loewe, an LVMH luxury Maison, was founded in Spain. At its core and in every decision executed, Loewe values “an obsessive focus on craft and an artisanal approach to design and manufacture” (Loewe, accessories, ready-to-wear, 2022). Loewe creates ready-to-wear, wallets and small leather goods, shoes, fragrances, accessories, and home goods. Their overarching focus is on “reinventing craft and leather” (Welcome to Loewe, 2022). Loewe exudes a maximalist, eccentric, quirky, and idiosyncratic aesthetic. They create goods for men and women, who are between the ages of thirty and fifty. At the time of its founding in 1846, Loewe’s production took place in a small Madrid workshop, where local artisans were employed to handcraft leather goods (Welcome to Loewe, 2022). Loewe’s success can be attributed to its emphasis on high-quality, handcrafted leather. Today, it appears that Loewe has remained true to its history in craftsmanship, and still owns manufacturing facilities located in Barcelona and Madrid (PáginasAmarillas, 2022).

Hermès is a French brand that also has a history in leather goods dating back to the mid 19th century. Hermès has a similar heritage in craftsmanship and iconic handbags. Hermès focuses on leather goods, but also sells ready-to-wear, accessories, and home goods. Hermès also sells dog products, including leashes, beds, carriers, and collars. Hermès managed to expand to new markets beyond France, opening its first two shops in the United States in 1924 (The History of Hermès - Know Your Designer, 2018). Overall, Hermès has a larger presence in the international market than Loewe does, selling through 306 stores in 45 countries (Hermès around the world, 2022). Hermès’ pricing strategy is unique from other luxury fashion houses, as its core category products are priced to target its most loyal consumer who has the disposable income to afford luxury products. This strategy of category segregation is critical to the business, as it offers more accessibility to the aspirational consumer who wants Hermès products (Sherman, 2018).

WHY LOEWE



The appointment of Jonathan Anderson as creative director in 2013 has led to a successful rebranding strategy. This enable the brand to be able to be repositioned in the modern-day market. Anderson preserved Loewe's heritage in craftsmanship and leatherwork by reinventing some of its existing bag silhouettes in such a way that resonated with a new, contemporary audience (Remsen, 2019). Loewe has collaborated with other brands to reach a younger market, such as the Loewe x On capsule collection (Loewe × on: Discover the full limited-edition collection, 2022). Consumers prefer brands that they recognize and can link their own personal identities with (Categories Where Brand Names Matter Most, 2022). For most Millennials, one of their main identifies is being a pet parent. To be competitive with other luxury houses, Loewe must continue to build brand awareness with the younger target market.



TARGET CUSTOMER

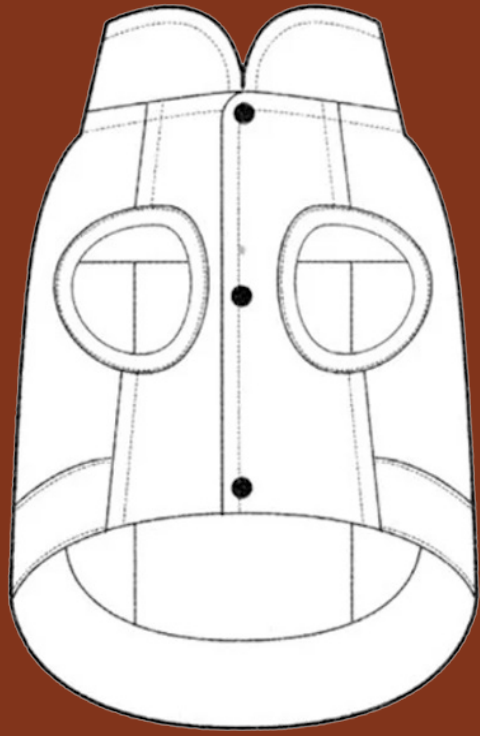


Cameron Carrington is a 31-year-old Millennial living in Miami, Florida. She is Afro-Latina and speaks Spanish. Her mom is from Costa Rica and her father is Jamaican. Growing up, she spent her summers in Costa Rica and Jamaica visiting her large extended family. She is the second youngest of four siblings. She is a partner at a real estate brokerage with an average \$205K salary. Cameron has a Bachelor's in Hospitality Management from Cornell University. She is recently married and lives with her husband, Carter, who works in finance. Her and Carter are currently trying to start their family before their careers get more hectic. She is a proud dog mom of Dolce the mini poodle. Cameron loves to shop for herself, her husband, her family, but especially for Dolce. Her nearest Loewe is in the Miami Design District. She likes being able to make her own schedule at the firm and have time for her family and friends. Once a week, Cameron and Carter take turns planning a date night to discover new things in Miami. Religiously, Cameron goes to brunch with her girlfriends every two weeks. In her free time, she loves to visit art museums, listens to true crime podcasts, and run an Instagram for Dolce.

The Loewe Pet collection will include bright colors to stand out in the winter and allow the pets to coordinate with their owners. The assortment will include sweaters and hoodies to keep the pets warm in the color months. The pets will be as equally stylish as their owners.

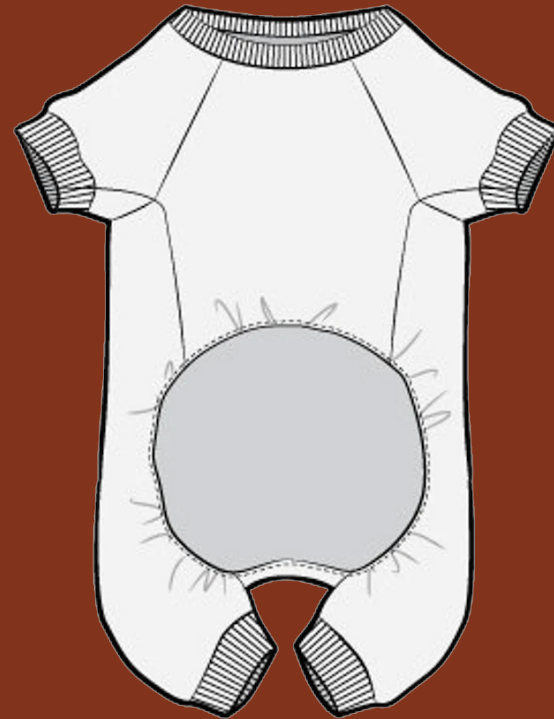


LOEWE PET AUTUMN/WINTER 2024



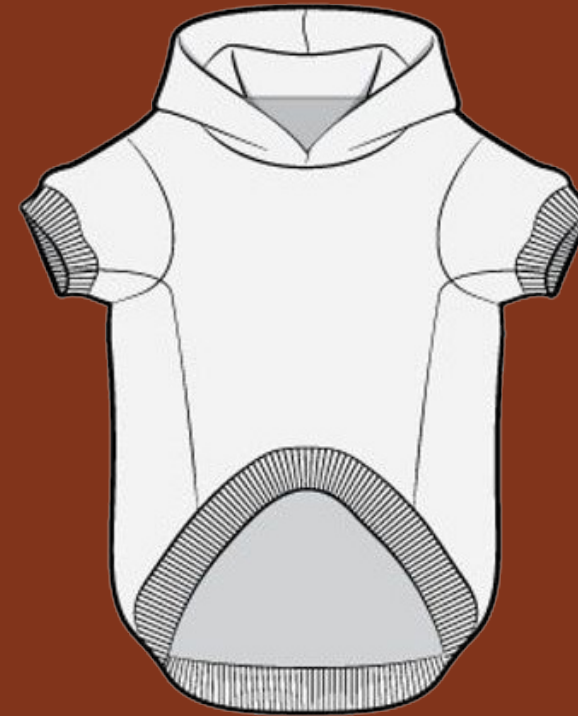
TRENCH CAPE

Style Number: LPTC345
Retail Price: \$1,350
Target Cost: \$530
Markup: 60%
Sizes: XS, S, M, L, XL



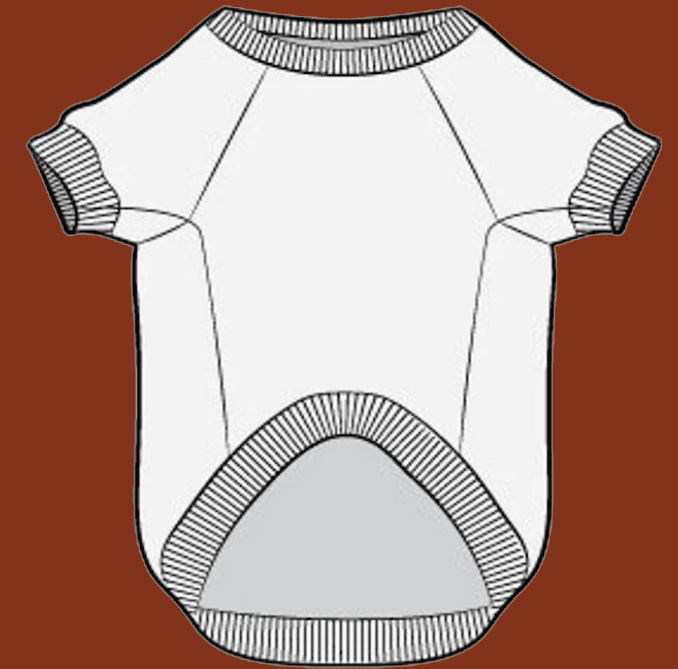
JUMPSUIT

Style Number: LPJ234
Retail Price: \$990
Target Cost: \$396
Markup: 60%
Sizes: XS, S, M, L, XL



HOODIE

Style Number: LPH123
Retail Price: \$950
Target Cost: \$380
Markup: 60%
Sizes: XS, S, M, L, XL

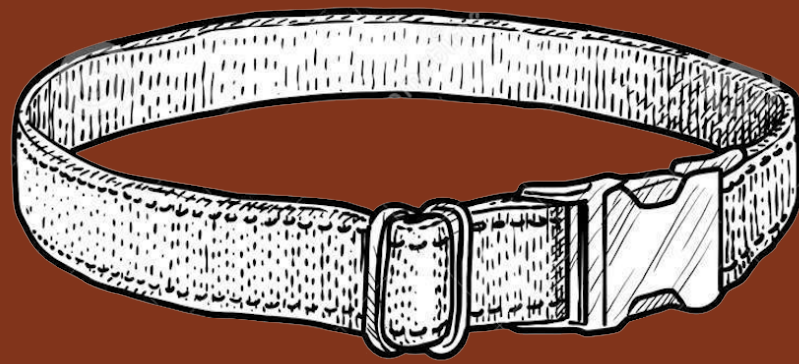


SWEATER

Style Number: LPSW567
Retail Price: \$1,090
Target Cost: \$436
Markup: 60%
Sizes: XS, S, M, L, XL



LOEWE PET AUTUMN/WINTER 2024



COLLAR

Style Number: LPC122

Retail Price: \$750

Target Cost: \$300

Markup: 60%

Sizes: XS, S, M, L, XL



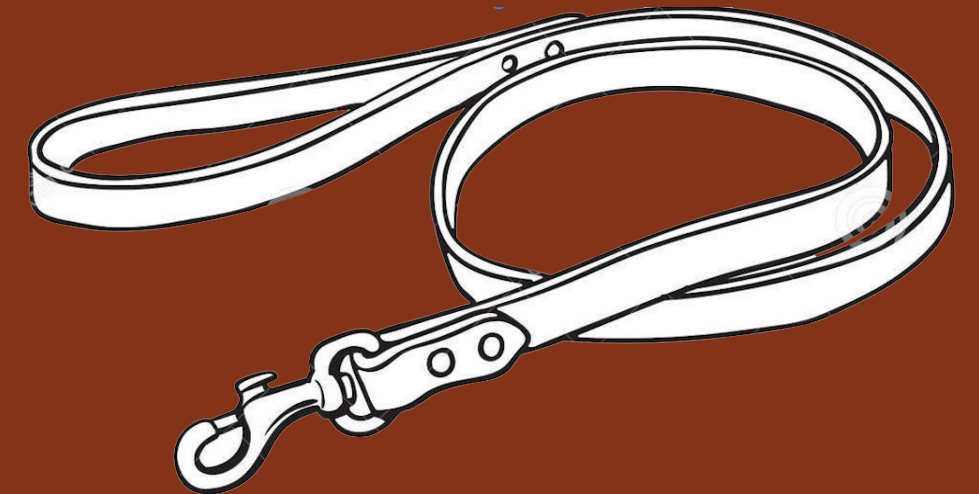
PET PURSE

Style Number: LPPP789

Retail Price: \$1,590

Target Cost: \$636

Markup: 60%



LEASH

Style Number: LPL111

Retail Price: \$800.00

Target Cost: \$320

Markup: 60%



COSTING



TRENCH CAPE (LPTC345)

Target Cost: \$540
Target Materials Cost: \$324
Materials: 100% Cotton
Yards Needed: 0.75

JUMPSUIT (LPJ234)

Target Cost: \$396
Target Materials Cost: \$237.60
Materials: 100% Cotton
Yards Needed; 1.25

HOODIE (LPH124)

Target Cost: \$380
Target Materials Cost: \$228
Materials: 100% Cotton
Yards Needed: 1

SWEATER (LPSW567)

Target Cost: \$436
Target Materials Cost: \$261.60
Materials: 100% Cashmere
Yards Needed: 1

COLLAR (LPC122)

Target Cost: \$300
Target Materials Cost: \$180
Materials: 100% Grained Calfskin
with Stainless Steel Hardware
Yards Needed: 0.25

PET PURSE (LPPP789)

Target Cost: \$636
Target Materials Cost: \$381.60
Materials: 100% Classic Calfskin
with Stainless Steel Hardware
Yards Needed: 3

LEASH (LPL111)

Target Cost: \$320
Target Materials Cost: \$192
Materials: 100% Grained Calfskin
with Stainless Steel Hardware
Yards Needed: 1

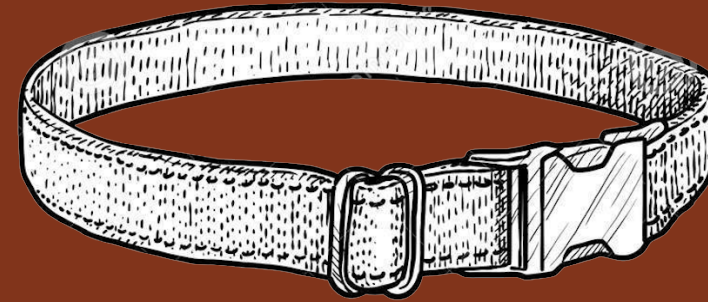
PRODUCT ALLOCATION STRATEGY



Assumptions

- Loewe Pet has four main categories: Coats, Tops, Carriers, Accessories. The Trench Cape is part of Coats. The Hoodie, Jumpsuit, and Sweater are part of Tops. The Pet Purse is part of Carriers. The Collar and Leash are considered Accessories.
- The assortment has six main colorways: Pink, Red, Light Green, Tan, Pale Yellow, and Orange Brown.
- Of a total of 300 total units, 180 are planned in-store units and 120 are planned online units.
- 60% of planned units are in store due to the experiential marketing event that is meant to create in-store traffic at the NYC Loewe location
- The remaining 40% of planned units is for consumers who are not in New York City but have a strong loyalty towards Loewe.
- Refer to Appenidx B for a detailed purchase order.

PRODUCT ASSORTMENT PLAN



SKU#	Short Description	Colorway	Size	Total Quantity	Unit Cost	Unit Retail	Total Cost	Total Retail
LPC122	Simple, stylish, the perfect statement collar	Tan	XS	2	\$300.00	\$750.00	\$ 648	\$ 1,620
LPC122	Simple, stylish, the perfect statement collar	Tan	S	3	\$300.00	\$750.00	\$ 864	\$ 2,160
LPC122	Simple, stylish, the perfect statement collar	Tan	M	4	\$300.00	\$750.00	\$ 1,080	\$ 2,700
LPC122	Simple, stylish, the perfect statement collar	Tan	L	4	\$300.00	\$750.00	\$ 1,080	\$ 2,700
LPC122	Simple, stylish, the perfect statement collar	Tan	XL	2	\$300.00	\$750.00	\$ 648	\$ 1,620
LPC122	Simple, stylish, the perfect statement collar	Green	XS	3	\$300.00	\$750.00	\$ 972	\$ 2,430
LPC122	Simple, stylish, the perfect statement collar	Green	S	4	\$300.00	\$750.00	\$ 1,296	\$ 3,240
LPC122	Simple, stylish, the perfect statement collar	Green	M	5	\$300.00	\$750.00	\$ 1,620	\$ 4,050
LPC122	Simple, stylish, the perfect statement collar	Green	L	5	\$300.00	\$750.00	\$ 1,620	\$ 4,050
LPC122	Simple, stylish, the perfect statement collar	Green	XL	3	\$300.00	\$750.00	\$ 972	\$ 2,430
LPC122	Simple, stylish, the perfect statement collar	Red	XS	2	\$300.00	\$750.00	\$ 540	\$ 1,350
LPC122	Simple, stylish, the perfect statement collar	Red	S	2	\$300.00	\$750.00	\$ 720	\$ 1,800
LPC122	Simple, stylish, the perfect statement collar	Red	M	3	\$300.00	\$750.00	\$ 900	\$ 2,250
LPC122	Simple, stylish, the perfect statement collar	Red	L	3	\$300.00	\$750.00	\$ 900	\$ 2,250
LPC122	Simple, stylish, the perfect statement collar	Red	XL	2	\$300.00	\$750.00	\$ 540	\$ 1,350
			Totals	48			\$ 14,400	\$ 36,000

Refer to Appendix C for two more sample assortments.

INITIAL LAUNCH PLAN



LAUNCH PERIOD: November 2023

LAUNCH STORE: Loewe Greene Street, New York City 10019

EXPERIENTIAL MARKETING:

Every Saturday in November will be “Bring Your Pet to Shop” day. Potential and current Loewe customers will be encouraged to bring their pets into store to try on the products firsthand. There will be light refreshments and pet treats and toys to make shopping enjoyable for the pets and their owners.

ONLINE MARKETING:

Prominent pet influencers and pet parent influencers will be invited to a special preview event of the collection two weeks before the official launch. They will create content on their platform of choice previewing on the preview event and the new collection to generate excitement.

WEBSITE & OVERALL CAMPAIGN:

The Loewe website will have a dedicated tab for the Loewe Pet visual campaign, featuring lifestyle content of pets and their parents utilizing the new assortment. The campaign will also launch on the Loewe Instagram to promote the online launch and the experimental marketing event.



SIX MONTH PLAN



LOEWE PET A/W 24		NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	SEASON
		MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	TOTAL
SALES \$	Sales % TTL Plan	22%	25%	20%	15%	10%	8%	100%
	Plan	\$ 66,000.0	\$ 75,000.0	\$ 60,000.0	\$ 45,000.0	\$ 30,000.0	\$ 24,000.0	\$ 300,000.0
STOCK/SALES RATIO	Plan	1.52	1.33	1.67	2.22	3.33	4.17	T.O. 3
BOM STOCK \$ (RETAIL)	Plan	\$ 100,320.00	\$ 99,750.00	\$ 100,200.00	\$ 99,900.00	\$ 99,900.00	\$ 100,080.00	\$ 100,000.00
MARKDOWNS	Plan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	%TTL Sales	0%	0%	0%	0%	0%	0%	0%
PURCHASES \$ (RETAIL)	Plan	\$ 72,058.80	\$ 81,885.00	\$ 65,508.00	\$ 49,131.00	\$ 32,754.00	\$ 26,203.20	\$ 327,540.00
SEASON TOTAL	PLAN							
Sales	\$ 300,000.0							
Markup %	60%							
Markdown %	0%							
Gross Margin %	60%							
Average Stock	\$ 100,000.00							
Turnover	3							

PLANS TO SCALE



LOEWE WILL EXAMINE THESE KEY PERFORMANCE INDICATORS TO DETERMINE IF THE NEEDS OF THE MILLENNIAL CUSTOMER ARE BEING MET:

- Number of attendees at “Bring Your Pet Shopping” Saturdays
- The conversion rate of the “Bring Your Pet Shopping” attendees
- Gross revenue and gross margin percent of Loewe Pet

THESE KEY PERFORMANCE INDICATORS WILL AID LOEWE IN DETERMINING HOW TO CONTINUE TO STIMULATE CUSTOMER EXCITEMENT AND BRAND INTEREST. LOEWE PET PLANS TO SCALE UP BY:

- Expanding the assortment to more cat-friendly products
- Expanding to all North American stores and online Loewe worldwide
- Developing a spring/summer collection

APPENDIX A: LOEWE SWOT ANALYSIS



STRENGTHS

- Successful rebranding strategy with the appointment of Jonathan Anderson that repositioned the brand in the modern-day market.
- Range of iconic silhouettes that make the brand recognizable, including the Puzzle bag (Puzzle Bags for Women, 2022).
- One of the leading brands in leather goods, known for its high-quality craftsmanship (Loewe, accessories, ready-to-wear, 2022).
- Innovative products that drive overall brand revenue (LVMH, 2021).

WEAKNESSES

- Limited number of retail store locations in North America.
- Focus on marketing to its largest target markets, Asia and Japan (Fashion Network, 2022), takes away from expanding in its smaller markets like North America.
- Sells and markets to a niche target market.
- Lack of brand awareness (Foley, 2019).

OPPORTUNITIES

- Collaboration with other brands to reach a younger target, such as the Loewe x On capsule collection (Loewe x on: Discover the full limited-edition collection, 2022).
- Utilize their seasonal advertising campaigns to create international marketing strategies that emphasizes the brand's multifaceted identity (Loewe campaigns, 2022).
- Expand reach by opening more Loewe store locations worldwide, beyond the 68 current locations (Store Locator, 2022).
- Create brand awareness beyond the "insider realm" (Foley, 2019).

THREATS

- Luxury houses with more brand awareness and prevalent celebrity brand ambassadors.
- Consumers who link personal identities with brands and preferable brands they recognize (Categories Where Brand Names Matter Most, 2022).
- Brands that are more aligned with the younger consumers, such as Gucci and Balenciaga.
- Minimal product variety compared to other brands.

APPENDIX B: PURCHASE ORDER



Assumptions	Planned In-store Units %	Planned Online Units %	Category Distribution	
	60%	40%	Coats	16.00%
	300 Total Units		Tops	37.00%
			Carriers	17.00%
			Accessories	30.00%
Total			100.00%	

Colorway Distribution	
Pink	19.00%
Red	17.00%
Light Green	18.00%
Tan	16.00%
Pale Yellow	14.00%
Orange Brown	16.00%
Total	100.00%

Purchase Order November 1, 2023

Style Name	Style Number	Retail Price	Unit Cost	% Ordered	Total Units Purchased	Total In-store Units	Total Online Units	Total Retail	Total Cost	
Trench Cape	LPTC345	\$1,350.00	\$540.00	16%	48	29	19	\$64,800	\$25,920	
Hoodie	LPH123	\$950.00	\$380.00	12%	36	22	14	\$34,200	\$13,680	
Jumpsuit	LPJ234	\$990.00	\$396.00	13%	39	23	16	\$38,610	\$15,444	
Sweater	LPSW567	\$1,090.00	\$436.00	12%	36	22	14	\$39,240	\$15,696	
Pet Purse	LPPP789	\$1,590.00	\$636.00	17%	51	31	20	\$81,090	\$32,436	
Collar	LPC122	\$750.00	\$300.00	16%	48	29	19	\$36,000	\$14,400	
Leash	LPL111	\$800.00	\$320.00	14%	42	25	17	\$33,600	\$13,440	
				TOTAL	100%	300	180	120	\$327,540	\$131,016

APPENDIX C: ASSORTMENT PLAN CONT.



SKU#	Short Description	Colorway	Size	Total Quantity	Unit Cost	Unit Retail	Total Cost	Total Retail
LPTC345	Help your pet escape the cold and rain with this trench cape	Orange Brown	XS	1	\$540.00	\$1,350.00	\$ 778	\$ 1,944
LPTC345	Help your pet escape the cold and rain with this trench cape	Orange Brown	S	2	\$540.00	\$1,350.00	\$ 1,037	\$ 2,592
LPTC345	Help your pet escape the cold and rain with this trench cape	Orange Brown	M	2	\$540.00	\$1,350.00	\$ 1,296	\$ 3,240
LPTC345	Help your pet escape the cold and rain with this trench cape	Orange Brown	L	2	\$540.00	\$1,350.00	\$ 1,296	\$ 3,240
LPTC345	Help your pet escape the cold and rain with this trench cape	Orange Brown	XL	1	\$540.00	\$1,350.00	\$ 778	\$ 1,944
LPTC345	Help your pet escape the cold and rain with this trench cape	Pink	XS	4	\$540.00	\$1,350.00	\$ 1,944	\$ 4,860
LPTC345	Help your pet escape the cold and rain with this trench cape	Pink	S	5	\$540.00	\$1,350.00	\$ 2,592	\$ 6,480
LPTC345	Help your pet escape the cold and rain with this trench cape	Pink	M	6	\$540.00	\$1,350.00	\$ 3,240	\$ 8,100
LPTC345	Help your pet escape the cold and rain with this trench cape	Pink	L	6	\$540.00	\$1,350.00	\$ 3,240	\$ 8,100
LPTC345	Help your pet escape the cold and rain with this trench cape	Pink	XL	4	\$540.00	\$1,350.00	\$ 1,944	\$ 4,860
LPTC345	Help your pet escape the cold and rain with this trench cape	Green	XS	2	\$540.00	\$1,350.00	\$ 1,166	\$ 2,916
LPTC345	Help your pet escape the cold and rain with this trench cape	Green	S	3	\$540.00	\$1,350.00	\$ 1,555	\$ 3,888
LPTC345	Help your pet escape the cold and rain with this trench cape	Green	M	4	\$540.00	\$1,350.00	\$ 1,944	\$ 4,860
LPTC345	Help your pet escape the cold and rain with this trench cape	Green	L	4	\$540.00	\$1,350.00	\$ 1,944	\$ 4,860
LPTC345	Help your pet escape the cold and rain with this trench cape	Green	XL	2	\$540.00	\$1,350.00	\$ 1,166	\$ 2,916
			Totals	48			\$ 25,920	\$ 64,800

SKU#	Short Description	Colorway	Size	Total Quantity	Unit Cost	Unit Retail	Total Cost	Total Retail
LPPP789	The most stylish purse for you <i>and</i> your pet	Red	O/S	15	\$636.00	\$1,590.00	\$ 9,731	\$ 24,327
LPPP789	The most stylish purse for you <i>and</i> your pet	Pink	O/S	26	\$636.00	\$1,590.00	\$ 16,218	\$ 40,545
LPPP789	The most stylish purse for you <i>and</i> your pet	Orange Brown	O/S	10	\$636.00	\$1,590.00	\$ 6,487	\$ 16,218
			Totals	51			\$ 32,436	\$ 81,090

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Slide 6: <https://www.loewe.com/usa/en/women/bags/puzzle>

Slide 7: <https://pin.it/51iSYUA> ; <https://pin.it/5bgiXjp> ; <https://pin.it/5Nmv8gq> ; <https://pin.it/1D460HI> ; <https://pin.it/1D460HI> ; <https://pin.it/3aehaVO>

Slide 8: <https://pin.it/4gHc66L> ; <https://i.redd.it/yvkrpn8blna21.jpg> ; <https://pin.it/3aehaVO> ; <https://pin.it/475cgpI> ; <https://atlantapetlife.com/fall-fashion-goes-to-the-dogs/> ; <https://www.news24.com/w24/Style/Fashion/Trends/style-savvy-dog-owner-buys-matching-wardrobe-for-herself-and-her-influencer-whippet-dog-20200430>

Slide 9: cape, <https://www.etsy.com/in-en/listing/1168780560/dog-raglan-jumpsuit-pdf-sewing-pattern> ; <https://stock.adobe.com/images/simple-pet-cat-dog-buckle-collar-and-leash-made-of-thick-brown-leather-black-and-white-sketch-style-vector-illustration-isolated-on-white-background/163166382> ; https://www.etsy.com/listing/1113754723/dog-raglan-crewneck-pdf-sewing-pattern?click_key=0ad407683944a3f99b85917e2fc91bea4fc0d038%3A1113754723&click_sum=b77f1354&ref=related-4

Slide 10: <https://stock.adobe.com/images/dog-cat-collar-illustration-drawing-engraving-ink-line-art-vector/181024228> ; <https://stock.adobe.com/images/pet-bag-fashion-flat-technical-drawing-template/203073715> ; <https://stock.adobe.com/images/simple-pet-cat-dog-buckle-collar-and-leash-made-of-thick-brown-leather-black-and-white-sketch-style-vector-illustration-isolated-on-white-background/163166382>

Slide 14: <https://www.countryandtownhouse.com/style/fashionable-dogs-instagram/>

Slide 15: <https://woofrepublic.com/blog/step-up-your-dogs-style>

Slide 16: <https://www.news24.com/w24/Style/Fashion/Trends/style-savvy-dog-owner-buys-matching-wardrobe-for-herself-and-her-influencer-whippet-dog-20200430>

Slide 17: <https://pin.it/3dG6kdx>