

CASE STUDY "LUX FABRICS"

PROFILE PARTNER COMPANY

- Specialized in fabrics and covering materials
- Supplying the luxury retail industry: jewellery, fashion, cosmetics, spirits.
- Founded in 1924
- Based in Massachusetts

INTRODUCTION

Back in 2008, "Lux Fabrics" made the executive decision to expand further beyond its two key markets at the time, the USA and Asia, and to start catering products for the Luxury industry. As the majority of luxury brands are headquartered in Europe, it became clear that they needed a physical presence and strong representation where the strategic decision makers of their industry are based: on the continent.



4 MONTH PROGRAM

The EuroDev introduction program is a simple and affordable way for North American companies to test the complex European waters and find out what they don't know about the market, regarding rules and regulations, competition, margin requirements, and much more. EuroDev was able to assist "Lux Fabrics" with:

- A dedicated, multilingual sales team, able to organize and run multiple sales trips per year (8 trips and 60 meetings per year on average)
- Understand EU trends and markets with regards to customer needs, local competition and market structure
- Identify, select and prioritize key countries within Europe
- Intensive account management, in the same time zone as the clients
- Keeping control of the lengthy sales process, around 18 months on average.

GAME PLAN

Identify all the stakeholders and gain a better understanding of their intricate relationships in the sales process, from brands to box and display manufacturers, as well as creative agencies/architect firms and shopfitters



As part of the strategic action plan it was identified early on in the process that around 80% of the key brands and specifiers were headquartered in either Switzerland (watch industry), France (watches, jewellery, cosmetics) or Italy (fashion, eyewear), followed by the UK and Germany. All key players were qualified, ranked by order of importance and contacted regularly, until "Lux Fabrics" could raise significant brand awareness and business.

RESULTS

After 11 years of working together, "Lux Fabrics" is one of EuroDev's longest partnerships and is still going strong. With a database of almost 2300 leads and over 400 active customers, "Lux Fabrics" is now the second largest provider of covering material to the European luxury industry.

Together, they have developed strategic partnerships with major brands. Their largest market is now in Switzerland, with more indirect sales generated worldwide.

EuroDev manages the entire sales process: from lead qualification, cold calling, sales meetings and order processing, to after sales service and account management. More than that, being local and keeping a pulse on the industry, knowing key buyers and influencers personally has made EuroDev's contribution invaluable to the North American principals.

MEET THE BUSINESS DEVELOPMENT MANAGER

- Eric Voisin
- Working with EuroDev since 2014
- Specialisms: Consumer Electronics | Retail | Cosmetics
- Languages: English, French and German



WHAT MAKES EURODEV SPECIAL?

- ✓ Multilingual staff, dedicated to the partner's success
- ✓ The willingness to go the extra mile
- ✓ A full European business development range
- ✓ Cost-effective solutions to grow the European presence
- ✓ Experience and network within the EU markets

WHY CHOOSE EURODEV?

EuroDev, established in 1996 with offices in The Netherlands and France, has a single, defined purpose to help mid-sized North American companies expand their business in Europe. We have created a proven, successful business development model and since our founding, we have partnered with over 250 companies to help them define and meet their European business goals.



SALES OUTSOURCING

Dedicated sales and marketing teams for North American manufacturers who want to expand in Europe



HR OUTSOURCING

Professional employer organization services, HR management and recruiting solutions across the EU



M&A CONSULTING

Comprehensive buy-side services: research to deal-closing, for companies interested in European acquisitions



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