

# Brand Audit Tiffany & Co. + Pandora



## Team 3

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Prof. Sok  
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TIFFANY & Co.



PANDÖRA

# Agenda

Company Backgrounds

Category Description

Brand Inventory

Brand Positioning

Brand Exploratory

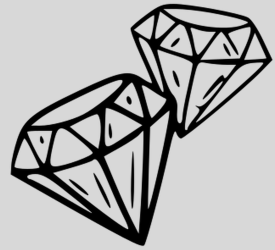
Findings/Conclusions



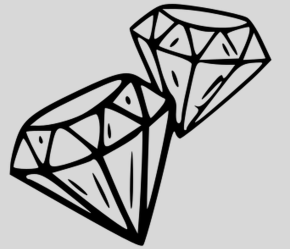
**VS**



**The Fine Jewelry Bracelet  
Debate**



# **COMPANY BACKGROUNDS**



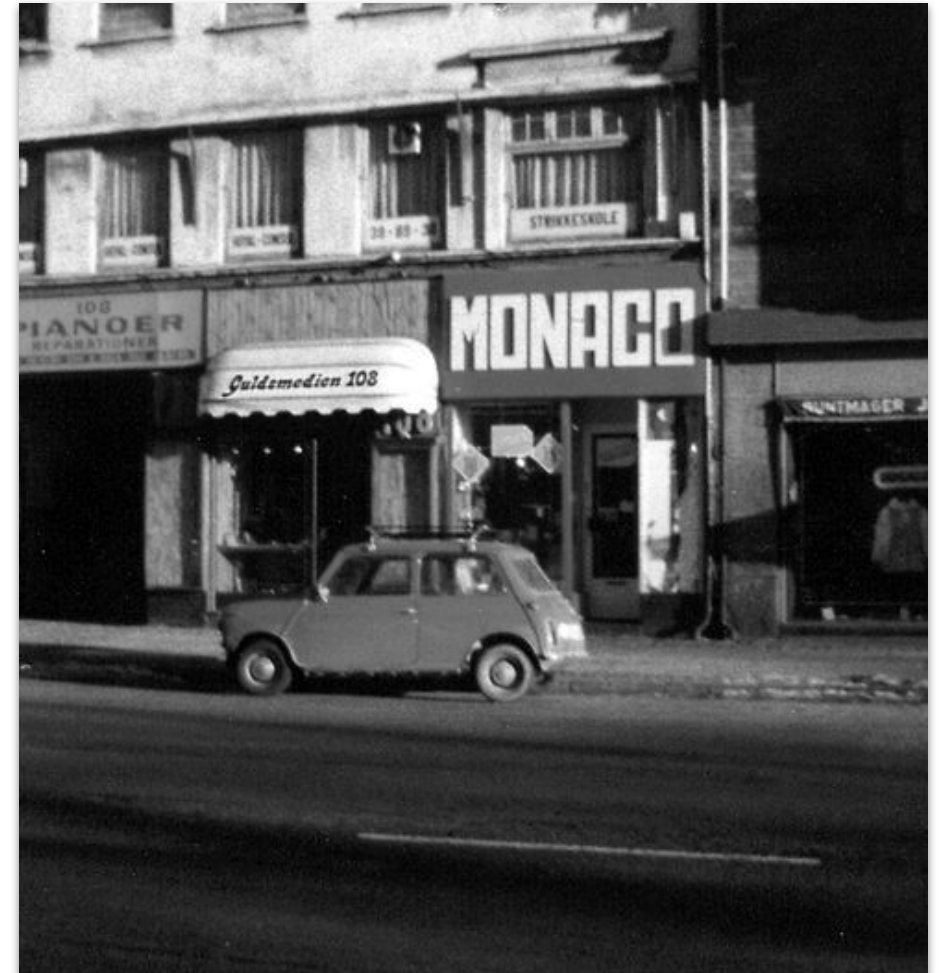
# TIFFANY & Co.

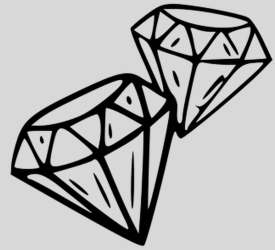
- Founded in 1837 by Charles Lewis Tiffany and John B. Young in New York City
- Became extremely popular by America's elite
- One of the most successful jewelry companies in the world
- Acquired by LVMH in 2021 and delisted their former publicly traded stock
- Over 300 stores worldwide



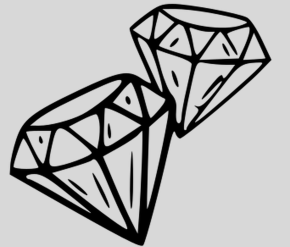
# PANDÖRA

- Founded in 1982 in Copenhagen, Denmark by Danish goldsmith Per Enevoldsen and his wife Winnie
- Grew in popularity on an international level in 2000 (charm bracelet introduction)
- Headquartered in Denmark with manufacturing facilities in Thailand
- World's largest jewelry brand (according to Pandora)
- The United States are their largest market today.
- Publicly traded





# **CATEGORY DESCRIPTION**



# FINE JEWELRY BRACELETS

- Jewelry Market in the United States
- Expected to grow at a compound annual rate of 4.6% from 2023 to 2030
  - Top 3 Brands: Chanel, Tiffany & Co., and Pandora
  - Societal Changes – increase in disposable income, acceptance for jewelry for men, innovative designs

Jewelry store sales in the United States from 1992 to 2020 (in billion U.S. dollars)

Jewelry store sales in the U.S. from 1992 to 2020

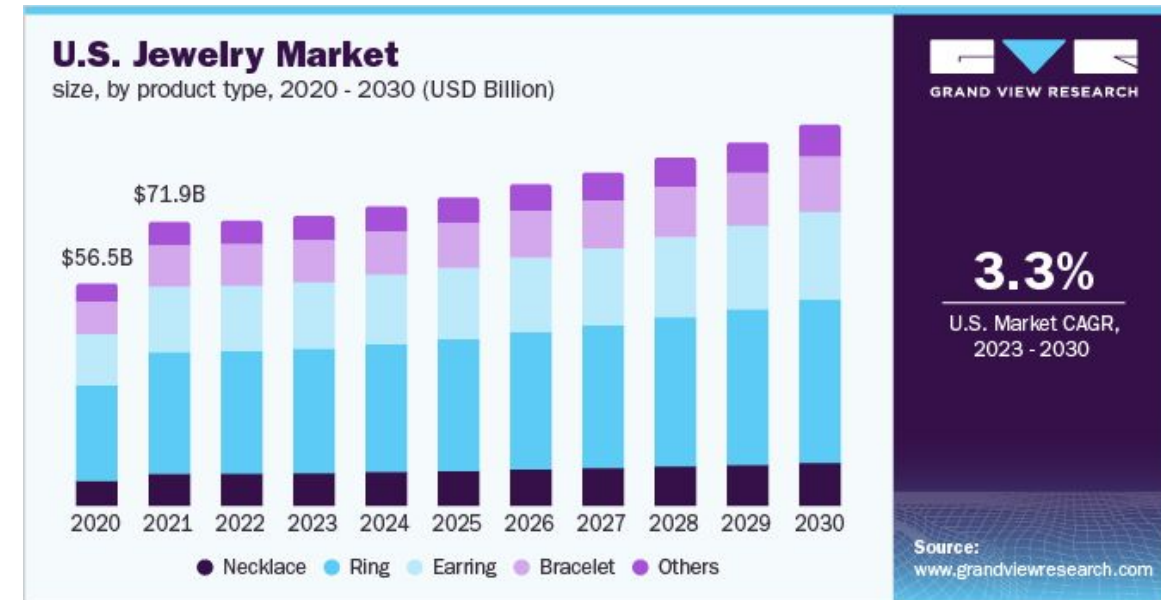


13 Description: In 2020, U.S. jewelry store sales amounted to about 33.3 billion U.S. dollars. The jewelry industry is presently a growing and dynamic market. [Read more](#)  
Notes: United States; 1992 to 2021  
Sources: US Census Bureau

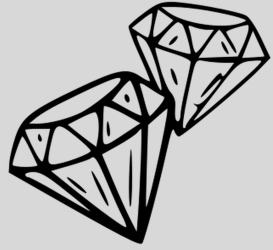


# FINE JEWELRY BRACELETS

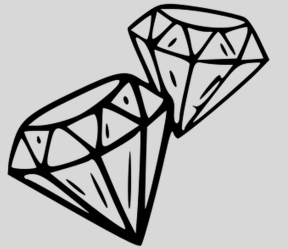
- ➔ Fine Jewelry Bracelets
  - Bring in the third most amount of revenue in the U.S. Jewelry Market
  - Top players in the bracelet market: Chloe, Piaget, & Other Stories, Chanel, Pandora, Cartier, Tiffany & Co, Givenchy, Van Cleef & Arpels







# **BRAND INVENTORY**



# TIFFANY & Co.

Name: Tiffany & Co.

Logo: TIFFANY & Co.

Signs/symbols: Tiffany T design



Brand colors: Tiffany blue

Slogan: Beautiful designs make a beautiful life

Packaging: Jewelry box in the signature Tiffany blue color wrapped with a white ribbon, brand name/logo in the center

Urls: [Tiffany.com](https://www.tiffany.com)



# PANDÖRA

Name: Pandora

Logo: **PANDÖRA**

Signs/symbols: ALE stamp on jewelry (Algot Enevoldsen)

Brand colors: Pink

Slogan: Unforgettable moments

Packaging: Pink and white jewelry box with the brand name in bold

Urls: [us.pandora.net](https://us.pandora.net)



# CORE BRAND ASSOCIATIONS/VALUES

## TIFFANY & Co.

- “Tiffany blue” packaging
- Philanthropic campaigns, awarding \$22 million USD in scholarship funding to students in 2022.
- Care for its employees by providing fair wages
- Provides an innovative and diverse workspace

## PANDORA

- Known for its collectible charms and bracelets.
- Known to have a rapid production process
- Diverse staff
- Believes that the brand benefits from having a diverse and high-performing workforce.
- Delivering promises to customers, employees, partners, and stakeholders.

**TIFFANY & Co.**

Emotional Modifier: Elegant

Descriptive Modifier: Luxurious

Brand Function: Accessorizing

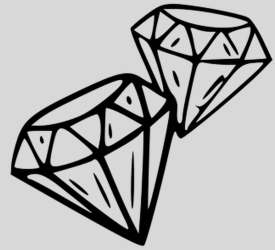
**PANDÖRA**

Emotional Modifier: Trendy

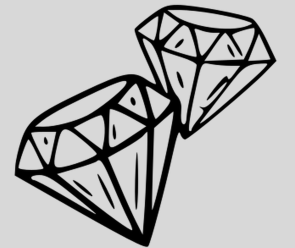
Descriptive Modifier: Effortless

Brand Function: Accessorizing

**BRAND MANTRAS**



# **BRAND POSITIONING**



# Brand Target Markets

TIFFANY & Co.

- Urban dwellers
- Household incomes that are \$150,000 +
- People who are worldly and up to date with current trends and fashion
- Impulse buyers
- People who are 25 - 40 years old

PANDÖRA

- Suburban dwellers
- Household incomes that are \$60,000 +
- People who are family-oriented
- People who are more frugal with their money
- People who want to look nice, but aren't willing to pay a hefty price to do so
- People who are 18 - 35 years old



# Brand Competition

TIFFANY & Co.

- Cartier
- Cartier is known for their fine metals and jewels.
- Cartier competes in the same target market.
- Cartier offers their goods at a similar price point.
- Cartier also has the high class and performance recognition that Tiffany & Co. has.

*Cartier*

PANDÖRA

- Swarovski Crystal
- Swarovski Crystal competes in the same target market
- Swarovski Crystal is sold similar price point
- Swarovski Crystal allows consumers the taste of the luxury experience without having to spend a ton of money.

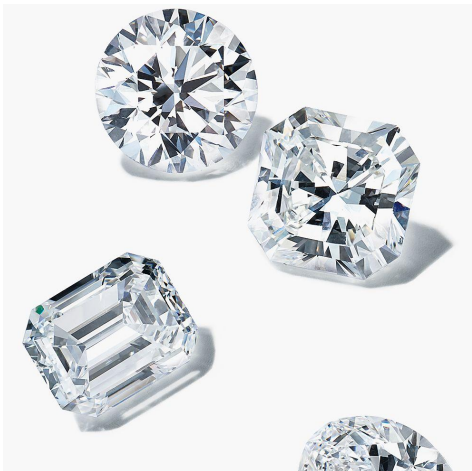
SWAROVSKI

# Points of Parity/Points of Difference

Brand	Tiffany & Co.	Pandora
Price point of bracelet	\$250 - \$85,000	\$65 - \$2,000
Total Stores worldwide	326	2,690
Materials	gold, rose gold, sterling silver, white gold, platinum	Sterling silver, gold, white gold, rose gold plated, gold plated, ruthenium plated
Diamond clarity grade	VS1	VS2
Diamonds	Mined diamonds	Lab grown diamonds
Specializations	Sterling silver and diamonds	Jewelry charms

# TIFFANY & Co.

- Timeless and glamorous image
- Luxury status
- Aspirational brand for consumers
- Strict diamond grading system



# PANDÖRA

- Accessible fine jewelry
- Largest jewelry brand
- Specializes in charms
- Collaborations with Disney, Marvel and Star Wars
- Lab grown diamonds





# TIFFANY & Co.



About Love



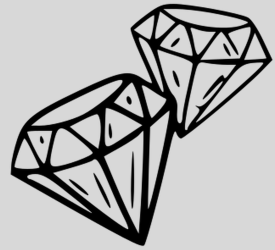
LOSE YOURSELF IN LOVE

Beyoncé for Tiffany & Co.

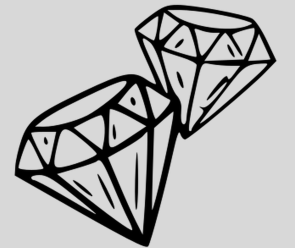


# PANDÖRA





# **BRAND EXPLORATORY**



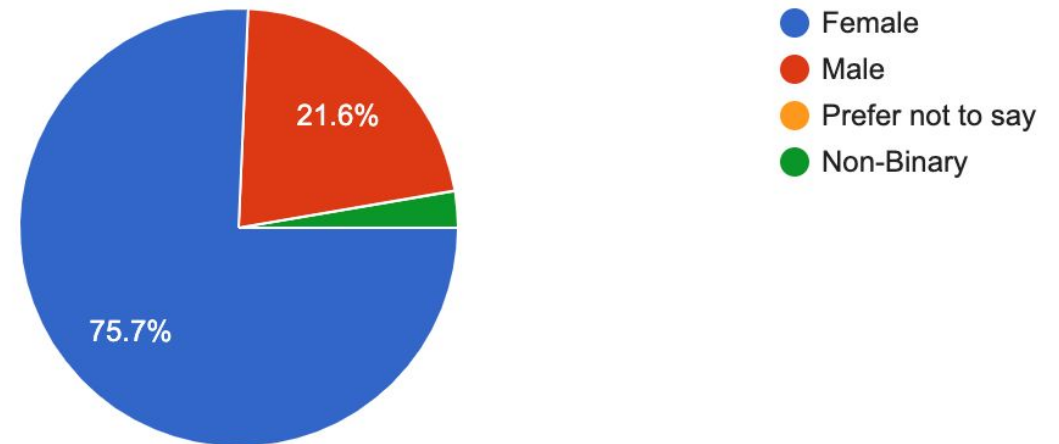


# Survey Data

- Conducted online survey via Google Forms
- Quantitative Research
- Total of 37 responses
- 11 questions

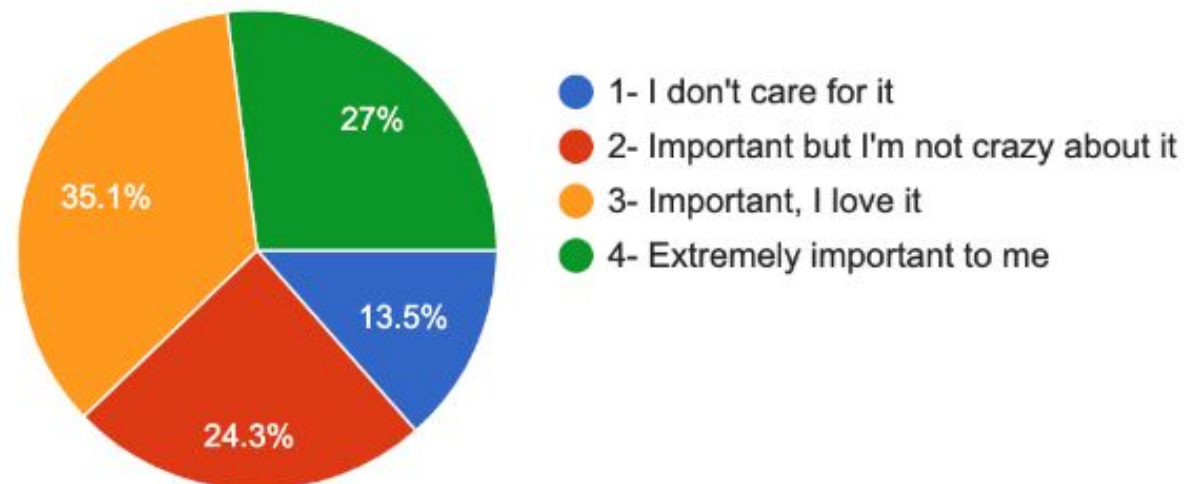
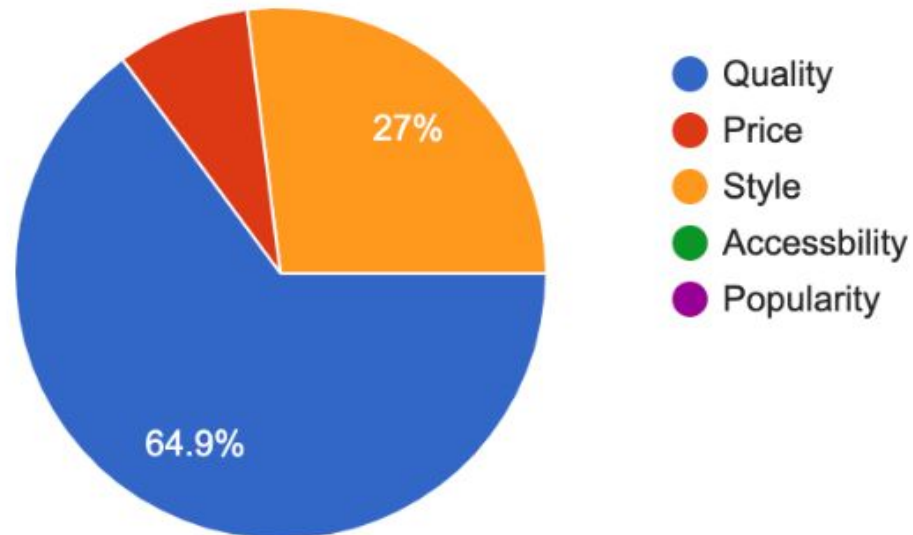
# Demographic Results

- 75.7% of those surveyed were female
- 56.8% Hispanic/Latino
- 32.4% Black/African American/Caribbean
- 29.7% White/Caucasian



# Consumer Behavior

- 64.9% consider quality
- 27% consider style
- 8.1% consider price
- 35.1% claim jewelry is important to them
- 27% consider jewelry extremely important



# Brand Awareness

- 94.6% of those surveyed are familiar with both brands
- 73% have previously purchased from Pandora
- 29.7% have previously purchased from Tiffany & Co.
- 45.9% have purchased from competitor brands like Swarovski
- 10.8% have purchased from Cartier

**PANDÖRA**

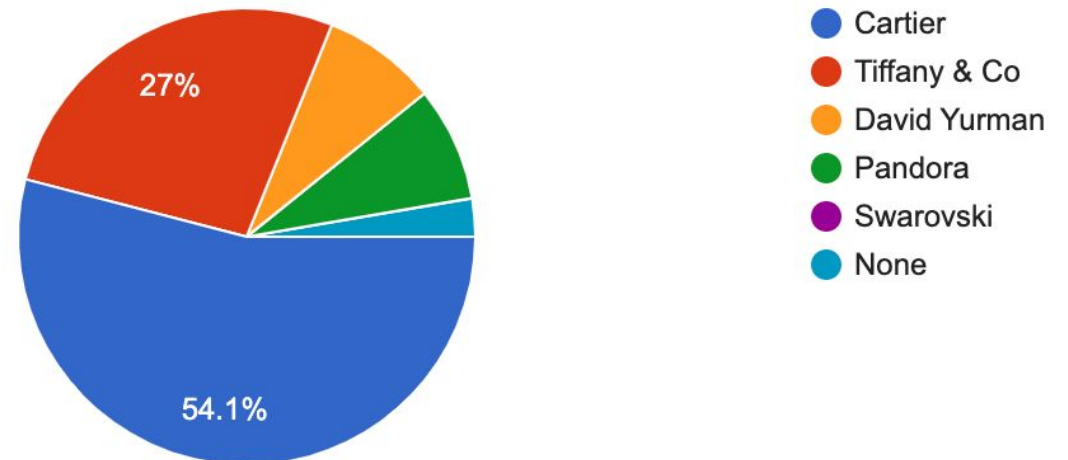
SWAROVSKI

TIFFANY & Co.

*Cartier*

# Consumer Preference

- Respondents were asked which brand would they prefer to shop if given an unlimited budget
- Tiffany & Co (27%)
- Pandora (8.1%)
- Competing Brand - Cartier (54.1%)



# Brand Association

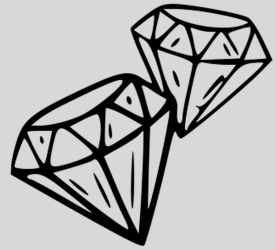


# Brand Association

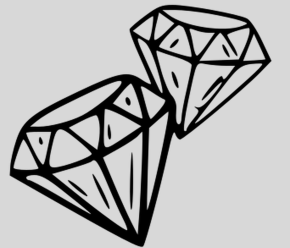


TIFFANY & Co.





# **FINDINGS/ CONCLUSION**



# Tiffany & Co

- Stronger brand presence overall
- Recognizable marketing campaigns
  - ◆ Beyonce
  - ◆ Audrey Hepburn
  - ◆ Larger social media presence
- Strong Brand Elements Ex. Tiffany Blue

# Pandora

- Weaker Brand presence
- Recognized more for products such as charms and bracelets
  - ◆ But are not seen as fine jewelry
- No brand elements mentioned
- Negative words like “cheap”

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