PRADA Handbags

First Insight Project : FM 330

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Overview

- **Objective**: Determine which silhouette of a handbag in black has the highest value.
- Our target group is women ages 46+ with a high income of 100,000 plus because they are most likely to purchase bags at the Prada price point and on average buy more bags than men. Our ideal consumer is directly influenced by trends and are often located in urban or suburban areas.

Background

- Noticed Prada had unique handbag silhouettes
- Wanted to explore future consumer trends for the Spring Summer 2025 Season
- Handbags are a huge business for Prada and other luxury brands
- Black was a prominent color in their bags for Spring/Summer 2025, so we did not feel the need to test this.

Prada S/S 2025 Aesthetic

Prada Spring/Summer 2025

Reference Items:

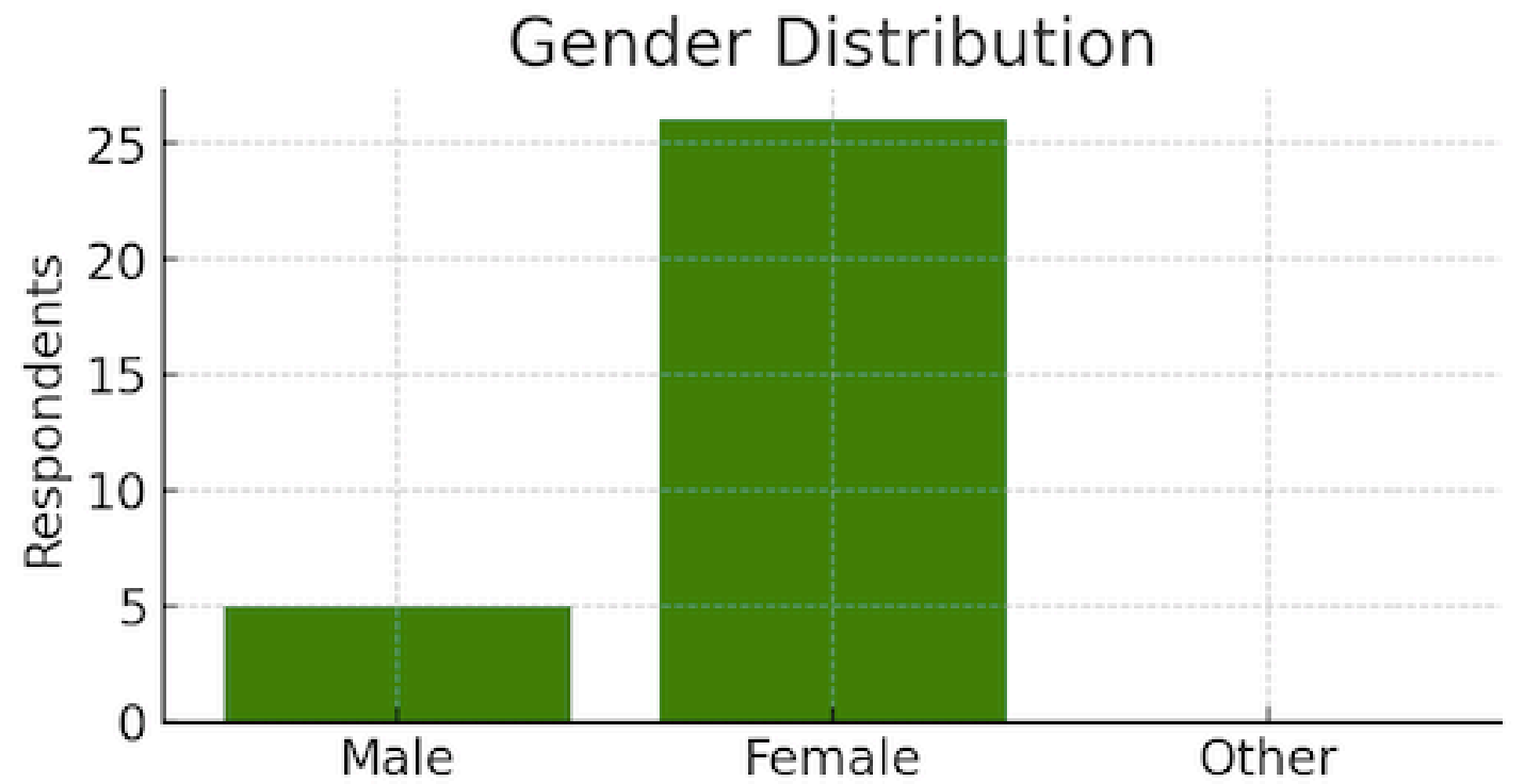
Good
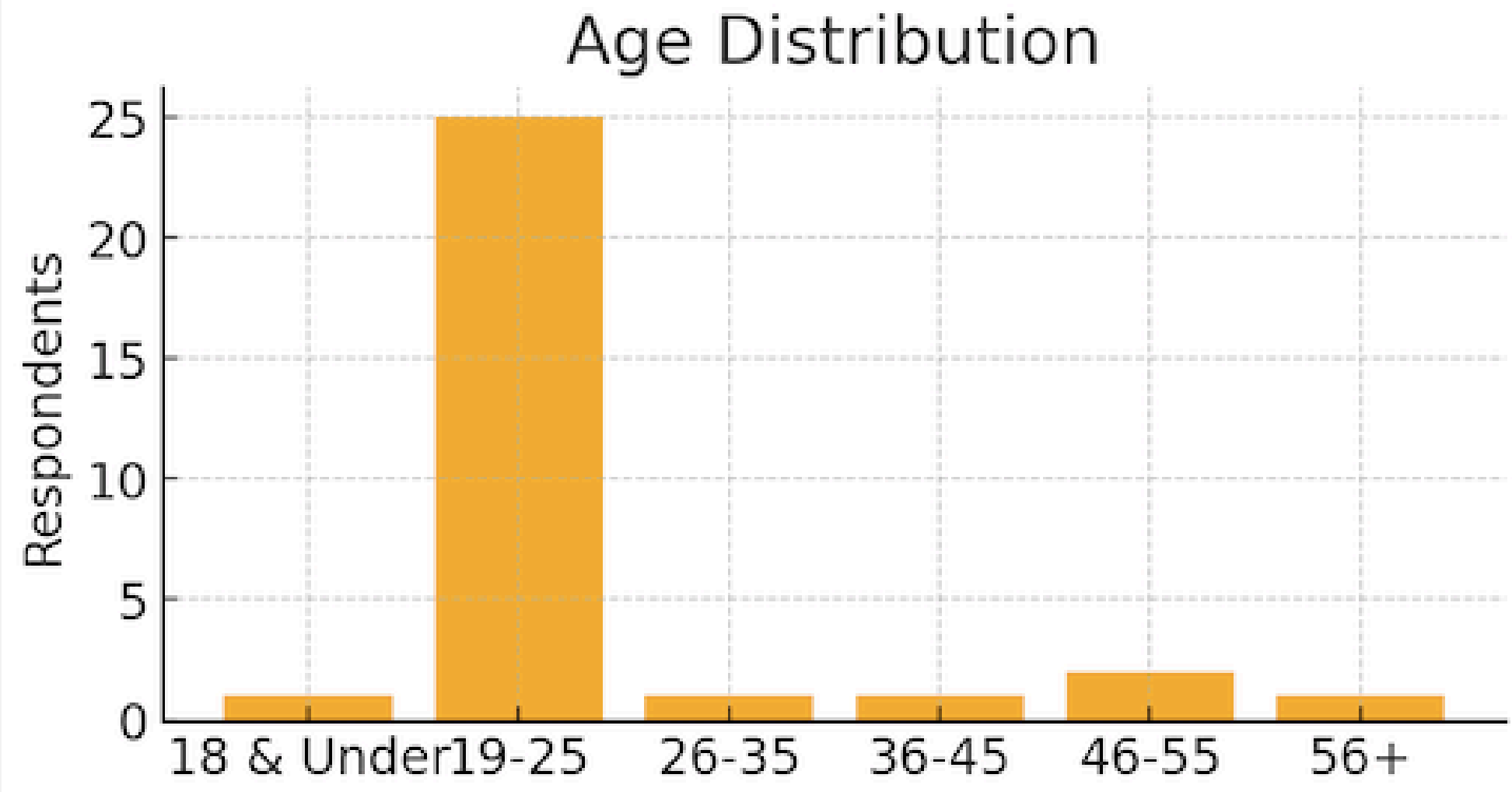
Large Prada Galleria leather bag
$ 5,600

Bad

Prada Arqué small leather shoulder bag
$ 2,750
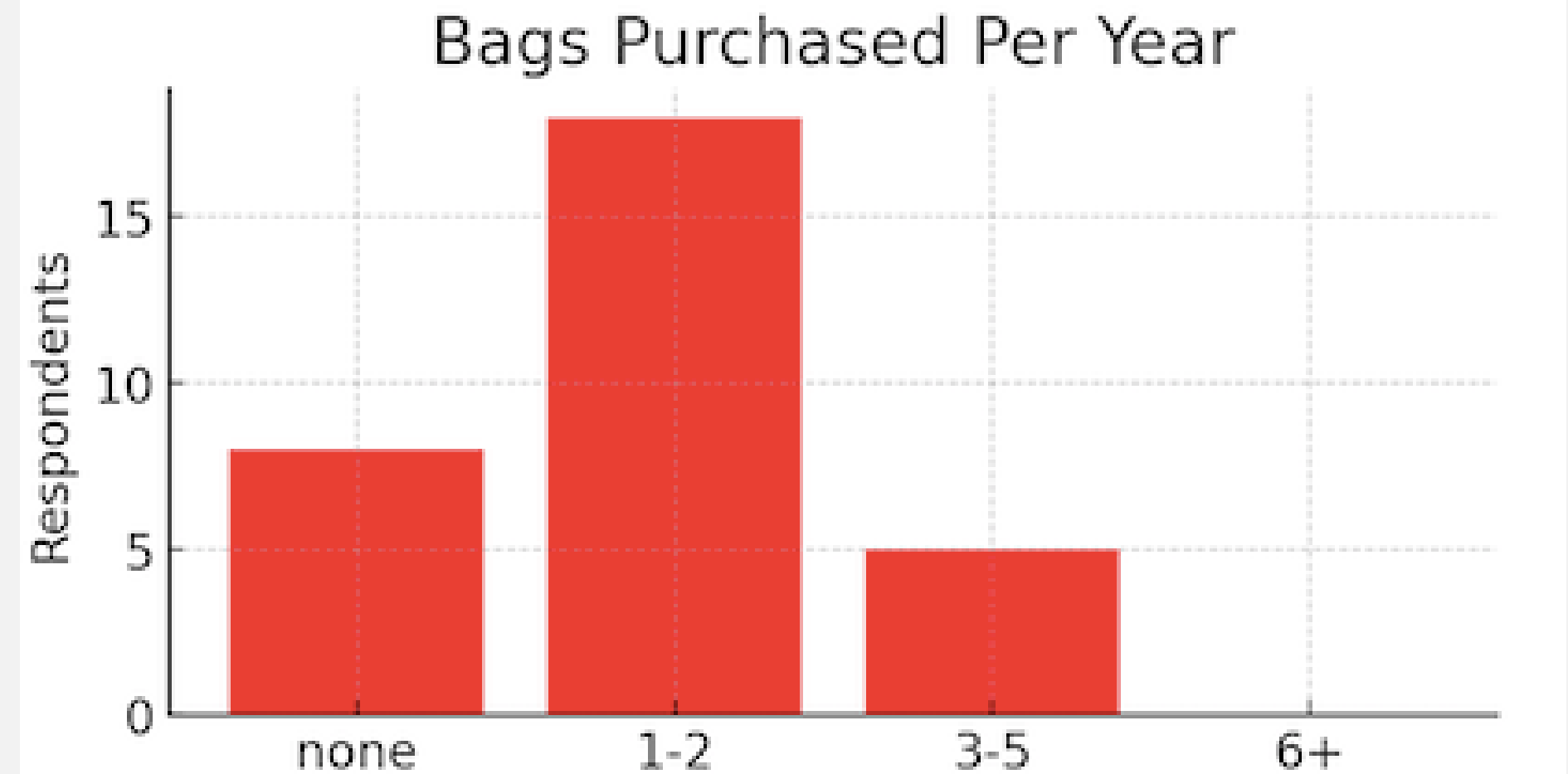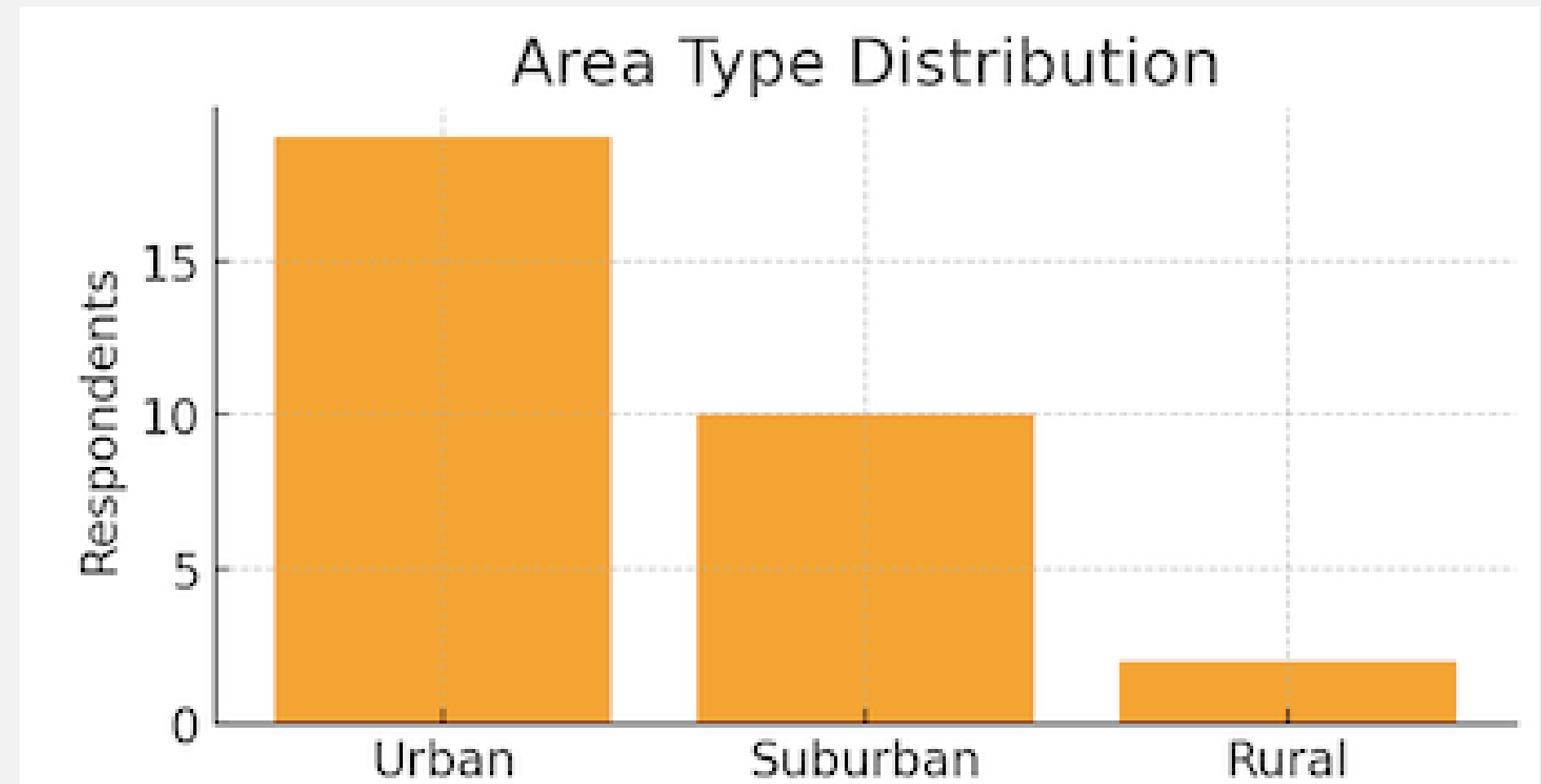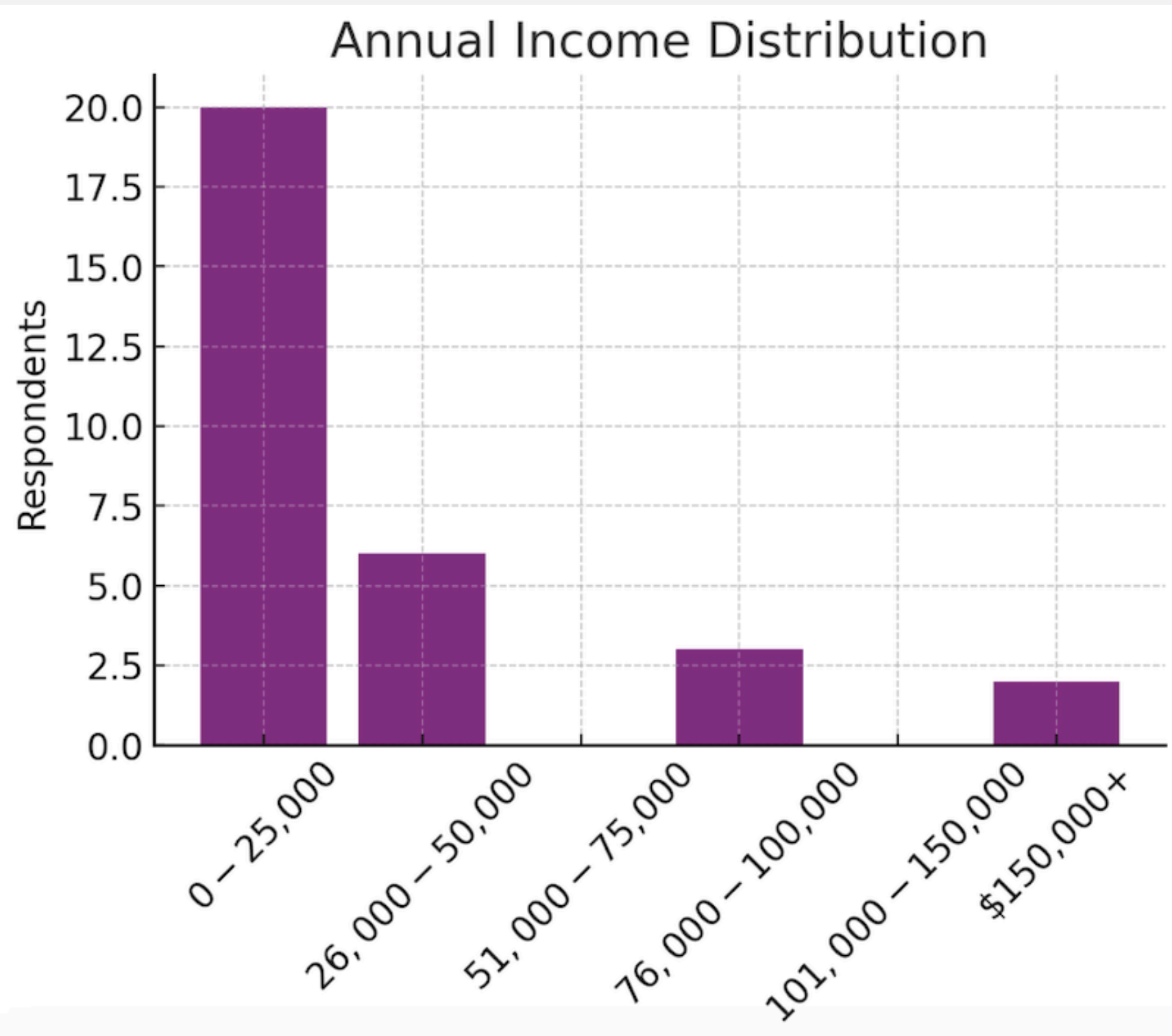
Survey Questions:

1. Age
2. Gender
3. Whats your annual income?
4. What type of area do you live in?
   - Urban
   - Suburban
   - Rural
5. How many bags do you purchase a year?

Survey Results:

Survey Results:

TOP 4 BEST PERFORMERS

East-West Rectangular Leather Bag

9
TOTAL VALUE

$3,250
TEST PRICE (USD)

$3,233
MODEL PRICE (USD)

59% 😊🙂

24% 😟😠

$3,250
TEST PRICE

$3,233
MODEL PRICE

$0.00 $813 $1,625 $2,438 $3,250 $4,063 $4,875 $5,688 $6,500
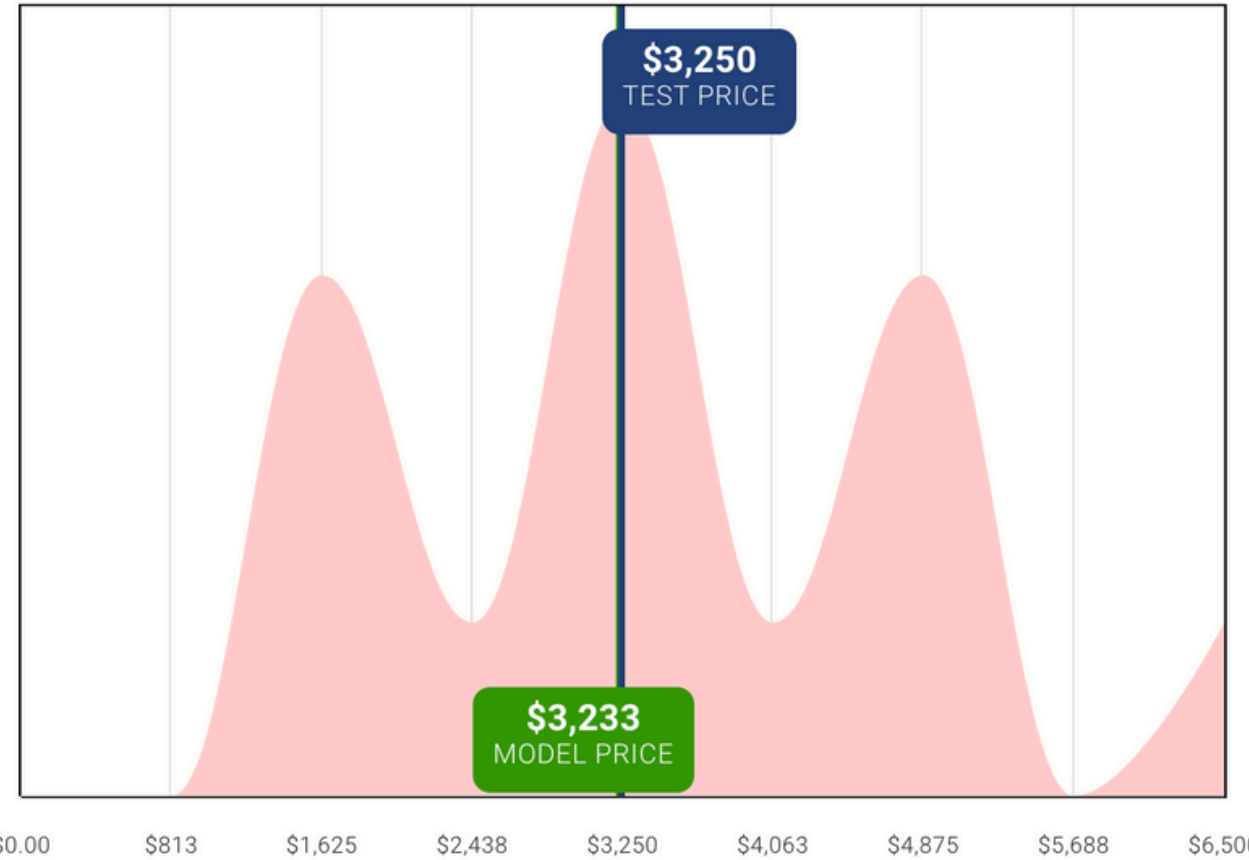
Keywords	Distribution	
Classic 2 Times	100%	
Beautiful 1 Times	100%	
Cool 1 Times	100%	
Design 1 Times	100%	
Long 1 Times	100%	
Silhouette 1 Times	100%	
Simple 1 Times	100%	
Unique 1 Times	100%	
Versatile 1 Times	100%	

- Average value score: 9
- People who have more than 101,000+ income are willing to pay $3,792, but sentiment is split 50/50
- Suburban residents are willing to pay **$4,821**, showing strong interest with **80% positive** sentiment.
- Preferred by male over female(value score of 10 vs 8)

Large Leather Shoulder Bag

7 TOTAL VALUE	$3,550 TEST PRICE (USD)	$3,168 MODEL PRICE (USD)	64% 😊😊	11% 😟😠
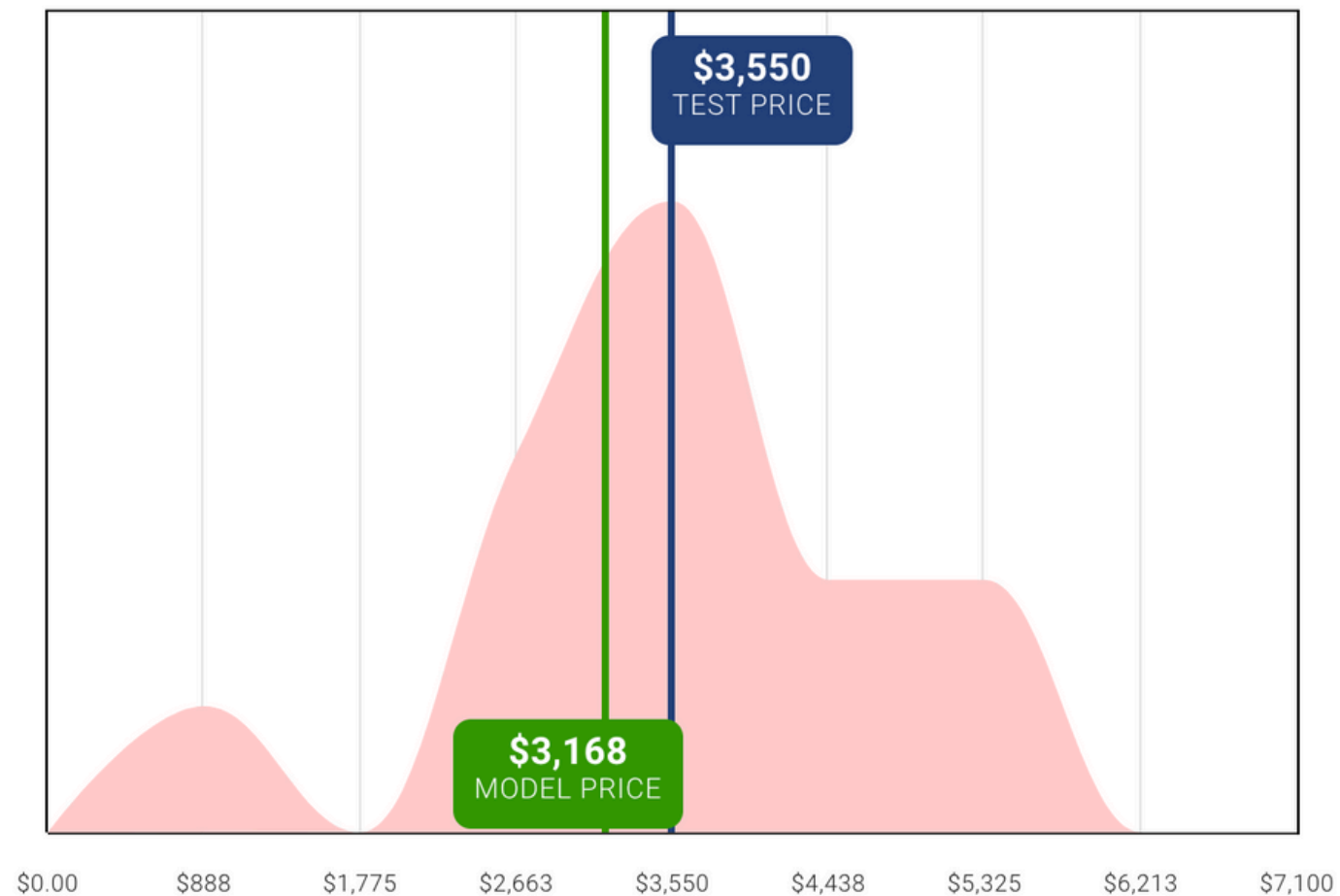
- Average Value Score: 7
- People with income 101,000+ are willing to pay $4,142, but sentiment is split 50/50
- People in rural areas prefer this bag the most, with a willingness to pay **$3,592** and **100%** positive sentiment.

Keywords	Distribution
Masculine 1 Times	100%
Shape 1 Times	100%
Silhouette 1 Times	100%
Sleek 1 Times	100%

Leather Shopper Tote

7 TOTAL VALUE	**$3,190** TEST PRICE (USD)	**$2,817** MODEL PRICE (USD)	**52%** 😊😊	**21%** 😠😞

$3,190 TEST PRICE

$2,817 MODEL PRICE

$0.00 $798 $1,595 $2,393 $3,190 $3,988 $4,785 $5,583 $6,380

Keywords	Distribution	
Button 1 Times		100%
Chic 1 Times		100%
Cool 1 Times		100%
Detail 1 Times		100%
Silhouette 1 Times		100%
Unique 1 Times		100%
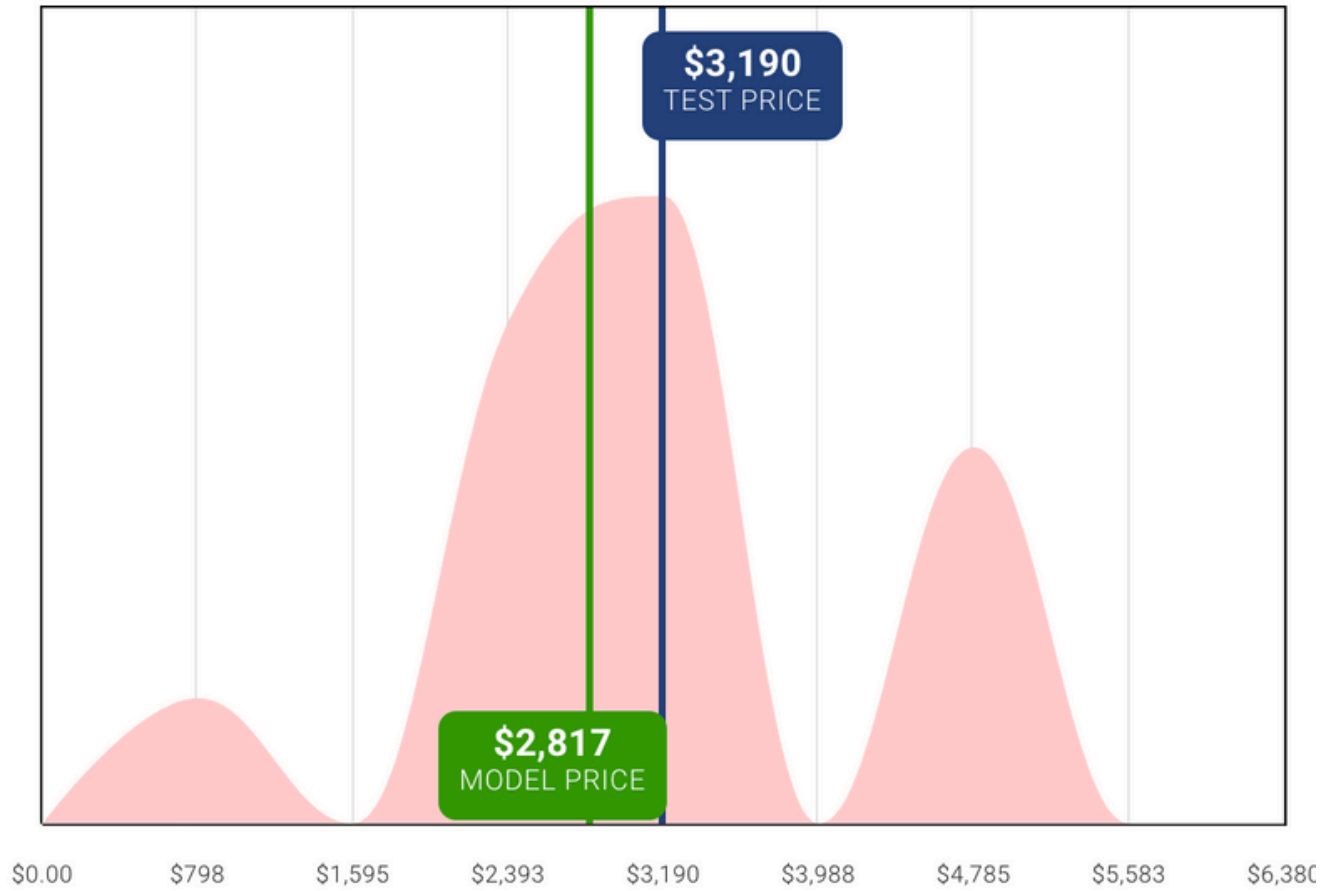
- Average Value Score: 7
- Respondents aged 19–25 would pay $2,651, with mixed reactions: 48% positive, 22% negative.
- Female respondents prefer **$2,857** with **54%** positive sentiment, while males prefer $2,684 with 40% positive sentiment.

Leather Cleo Bag

7	**$3,850**	**$3,136**	**39%**	**18%**
TOTAL VALUE	TEST PRICE (USD)	MODEL PRICE (USD)	😊😊	😣😞

$3,850 TEST PRICE

$3,136 MODEL PRICE

$0.00 $963 $1,925 $2,888 $3,850 $4,813 $5,775 $6,738 $7,700
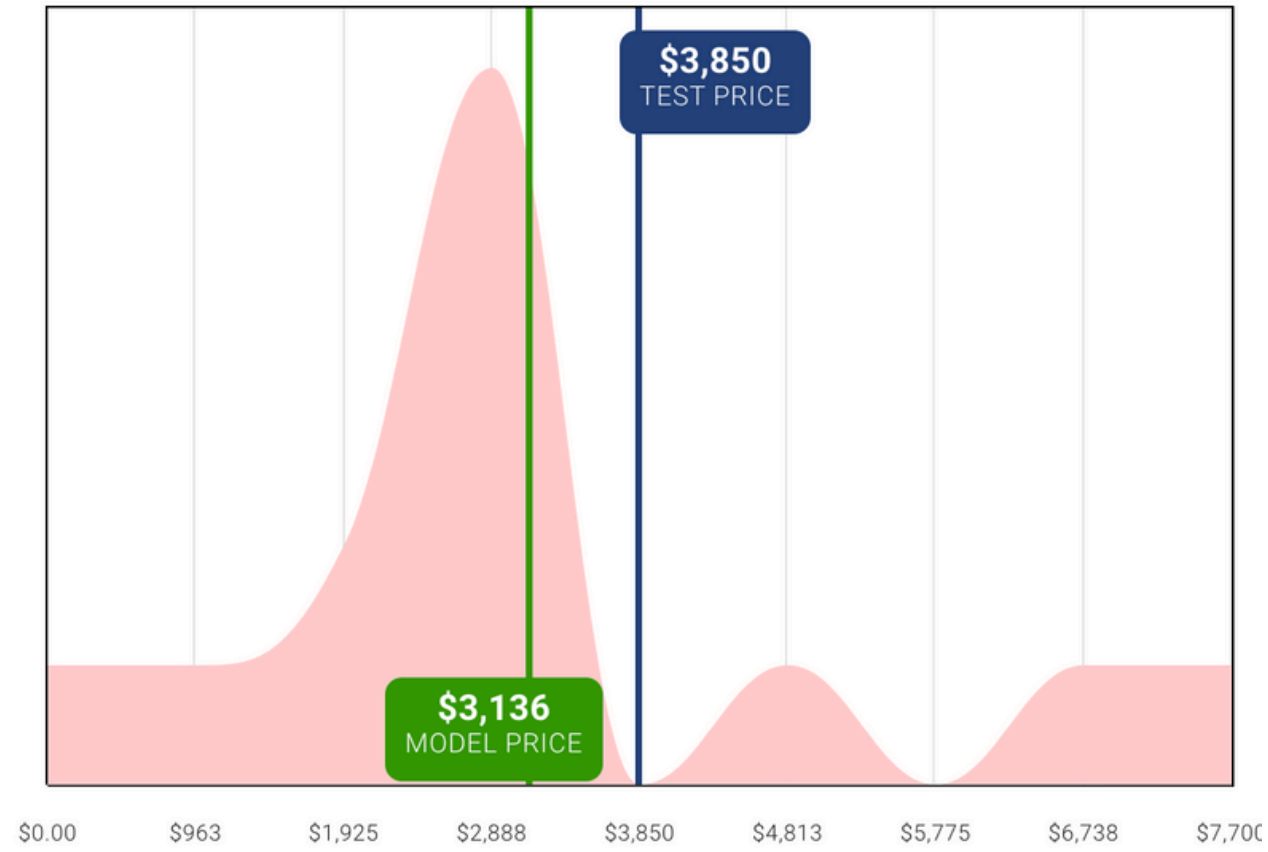
Keywords	Distribution	
Shiny 2 Times	50%	50%
Basic 1 Times	100%	
Fun 1 Times	100%	
Popular 1 Times	100%	
Reflective 1 Times	100%	
Style 1 Times	100%	

- Average Value Score: 7
- People 18 & Under prefer the bag the most, willing to pay **$2,888** with **100%** positive sentiment
- Highly preferred by female over male(value score of 8 vs 2)
- Respondents did not like the shiny material

TOP 2 WORST PERFORMERS

Gold Chain Leather Shoulder Bag

3 TOTAL VALUE	$4,050 TEST PRICE (USD)	$2,163 MODEL PRICE (USD)	36% 😊😊	39% ☹️😡

$4,050 TEST PRICE

$2,163 MODEL PRICE

$0.00 $1,013 $2,025 $3,038 $4,050 $5,063 $6,075 $7,088 $8,100
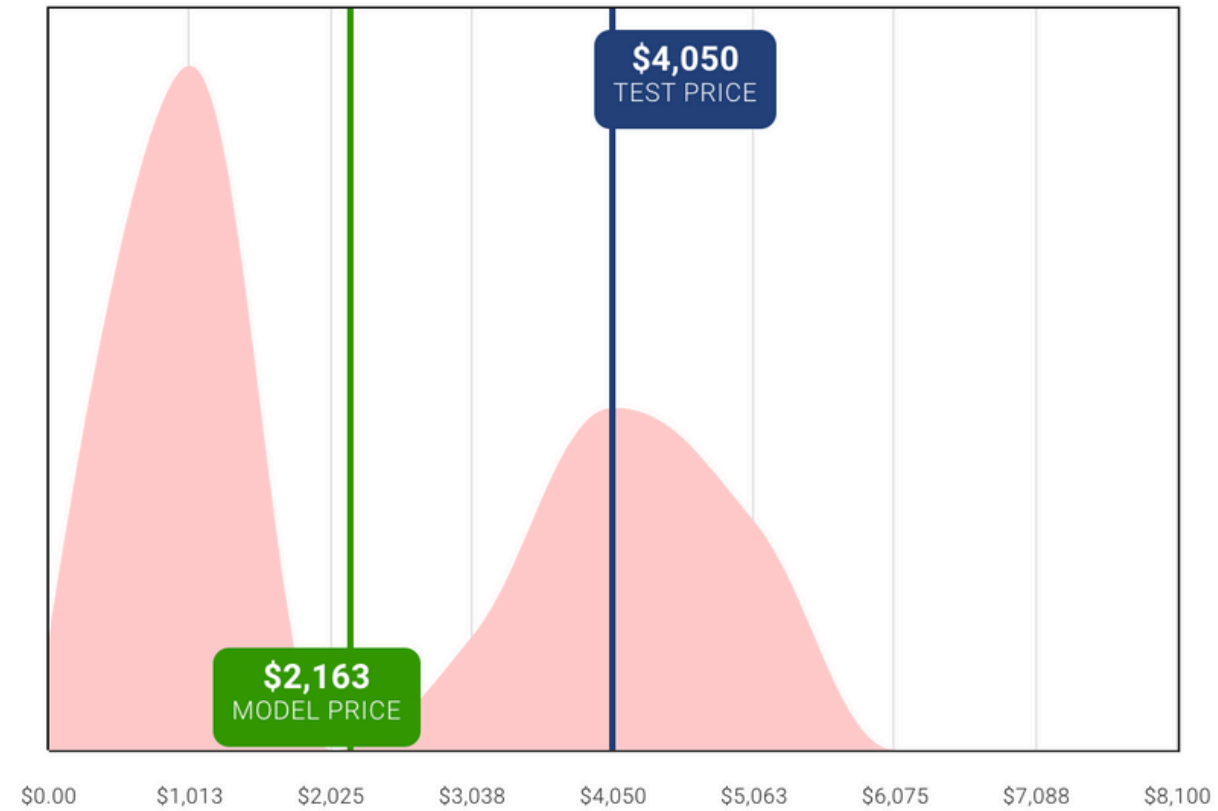
Keywords	Distribution
Ugly 2 Times	100%
Cheap 1 Times	100%
Clunky 1 Times	100%
Design 1 Times	100%
Hardware 1 Times	100%
Ring 1 Times	100%
Shape 1 Times	100%
Silhouette 1 Times	100%
Square 1 Times	100%

- Highest negative sentiment score
- Average Value Score: 3
- Respondents aged 19-25 are willing to pay **$2,852**, with 41% liking it and 32% disliking it.
- Higher-income respondents ($101,000+) are not willing to pay, showing **100% negative** sentiment.

Leather Bucket Bag
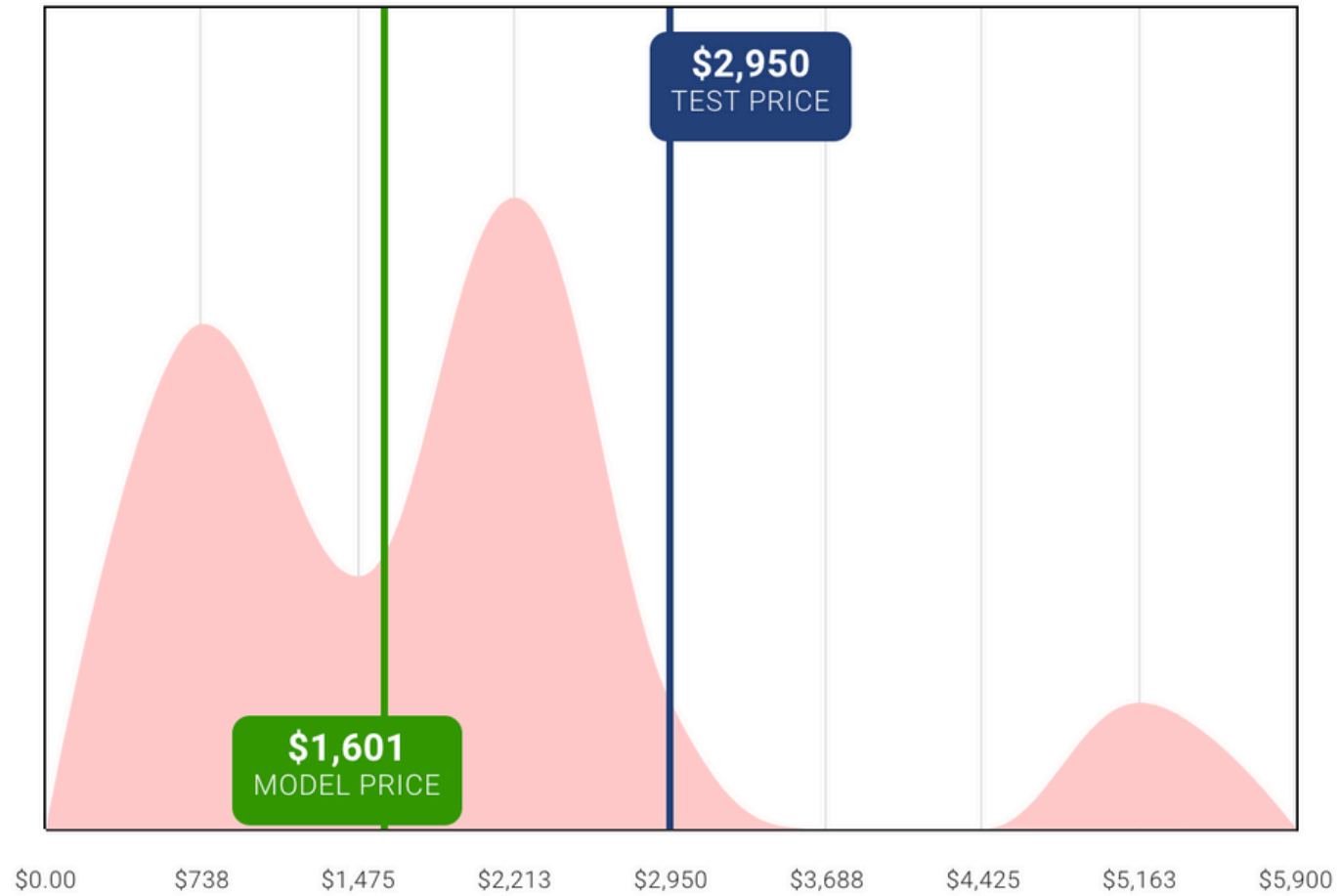
3	$2,950	$1,601	21%	36%
TOTAL VALUE	TEST PRICE (USD)	MODEL PRICE (USD)	😊😊	😟😣

$2,950
TEST PRICE

$1,601
MODEL PRICE

$0.00	$738	$1,475	$2,213	$2,950	$3,688	$4,425	$5,163	$5,900

Keywords	Distribution
Carry 1 Times	100%
Fall 1 Times	100%
Style 1 Times	100%
Thing 1 Times	100%
Ugly 1 Times	100%
Uncomfortable 1 Times	100%

- Average Value Score: 3
- Respondents aged 46–55 show a higher willingness to pay at **$1,967**, with **50%** positive sentiment. Value score 4
- Respondents believed the bag to be hard to carry and that stuff would easily fall out.

Price Analysis

Test Vs Model Price Comparison

	Test Price	Model Price
Prada East-West Rectangular Leather Bag	3,250	3,230
Prada Gold Chain Leather Shoulder Bag	4,050	2,150
Prada Leather Bucket bag	2,950	1,600
Prada Leather Cleo Bag	3,850	3,130
Prada Leather Shopper Tote	3,190	2,810
Prada Large Leather Shoulder Bag	3,550	3,170
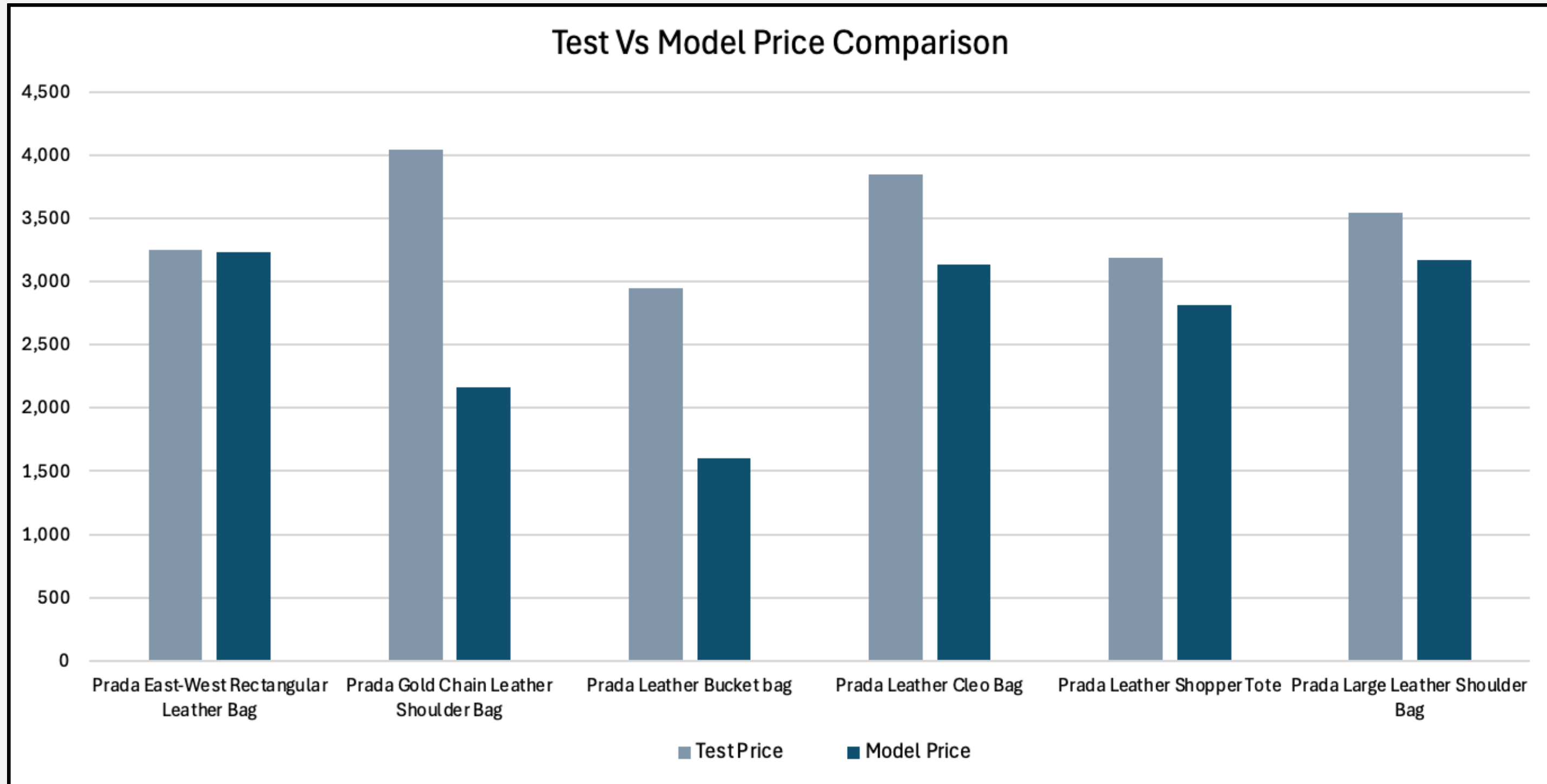
Value Score

Item	All Respondents ↓	18 & Under	19-25	46-55	Male	Female	Income 0-100,000	Income 101,000+	Rural ↑	Suburban	Urban
Prada East-West Rectangular Leather Bag -1728330931161-55	9	2	8	10	10	8	9	10	6	10	6
Prada Large Leather Shoulder Bag -1728334990801-79	7	10	7	7	5	8	7	10	9	9	6
Prada Leather Shopper Tote -1728332356373-63	7	10	7	7	7	7	8	1	2	10	7
Prada Leather Cleo Bag -1728331853811-59	7	6	8	1	2	8	7	1	2	7	8
Prada Leather Bucket bag -1728333563182-71	3	1	4	4	2	3	3	1	2	7	2
Prada Gold Chain Leather Shoulder Bag -1728333511897-73	3	1	5	1	1	4	3	1	3	2	3

Value Score Analysis: Target Market

Target Market Analysis by Income & Gender

- Prada Large Leather Shoulder Bag
- Prada Leather Shopper Tote
- Prada Leather Cleo Bag
- Prada Leather Bucket bag
- Prada Gold Chain Leather Shoulder Bag
- Prada East-West Rectangular Leather Bag

■ 100,000+ Income ■ Female
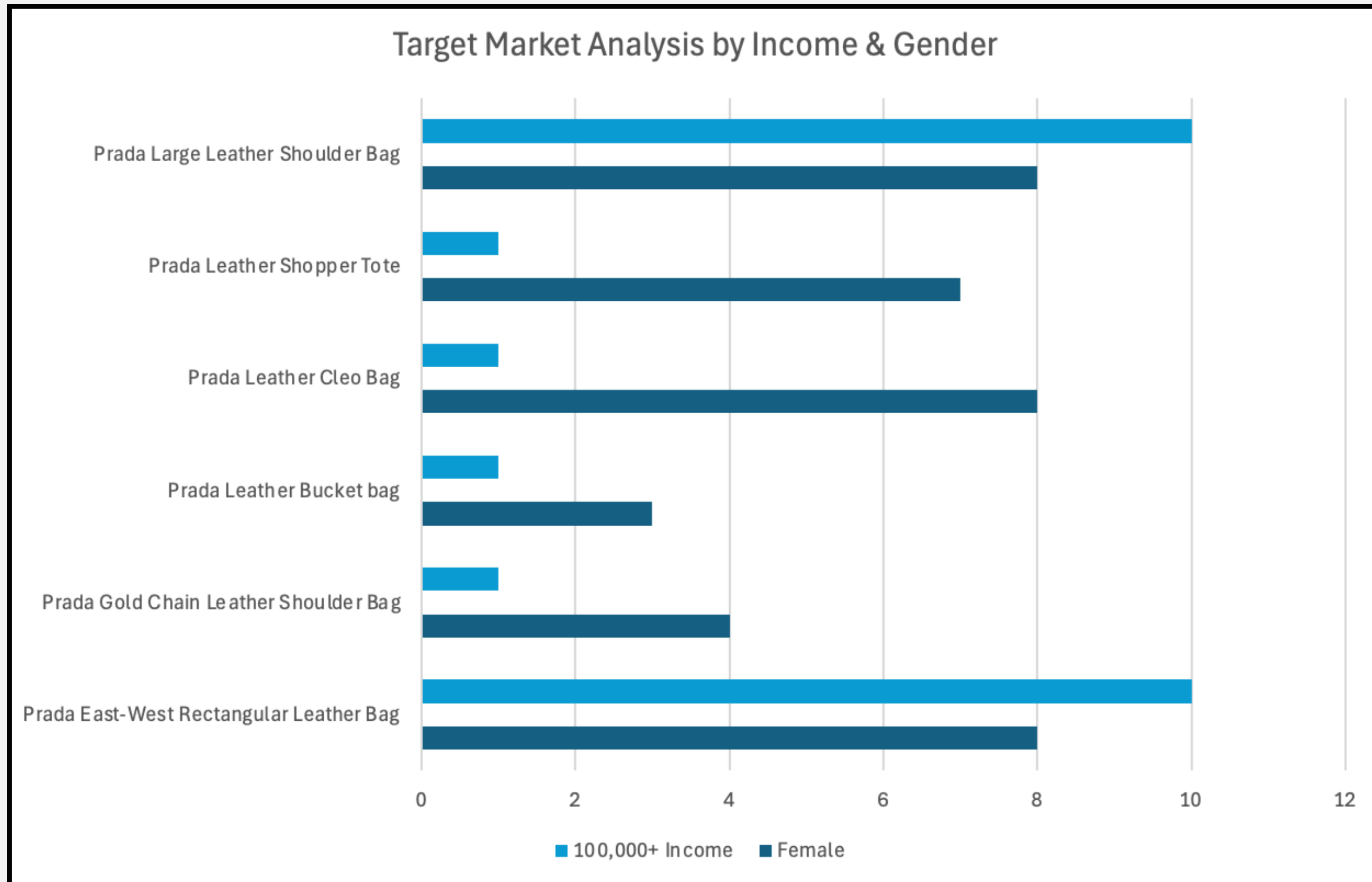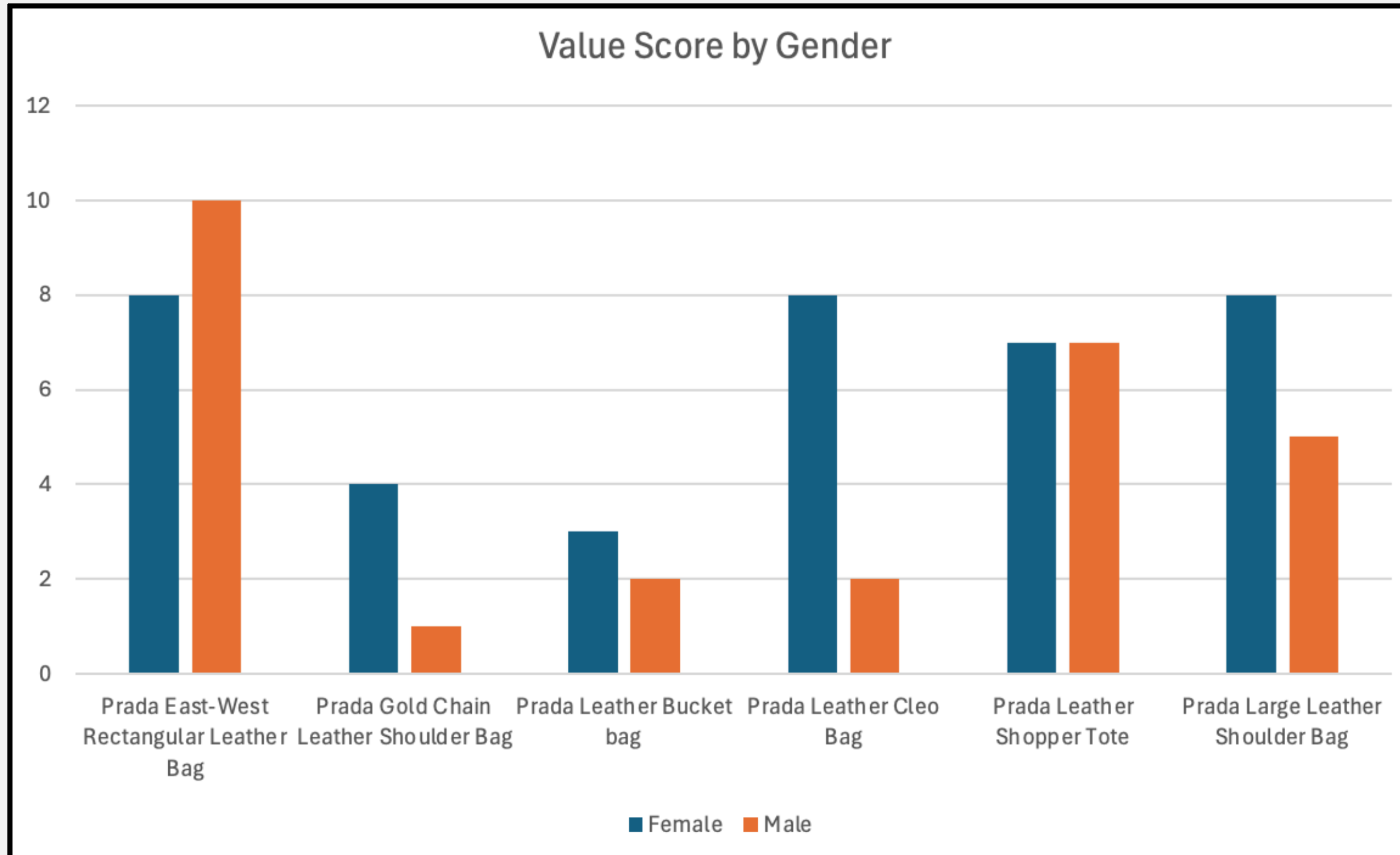
Recommendations:

East-West Rectangular Leather Bag

59% of respondents either liked or strongly liked this bag. Respondents liked how classic and versatile the bag is. I would recommend that we buy more of these bags and lower the price by making small design adjustments, since it is a very simple classic silhouette.

BUY MORE/LOWER PRICE

Units to Buy: 10
Retail Price: $3,230

Large Leather Shoulder Bag

64% of respondents either liked or strongly liked this bag. Respondents liked the silhouette and overall sleek look of the bag. I would recommend that we buy more of these bags and lower the price by making small design adjustments, since it is a very unique silhouette.

BUY MORE/LOWER PRICE

Units to Buy: 7
Retail Price: $3,170

Recommendations:

Leather Shopper Tote

52% of respondents either liked or strongly liked this bag. Respondents liked the silhouette and the storage. I would recommend that we buy less of these bags and lower the price by making small design adjustments, since it is a very unique silhouette that is not everyone's taste.

Units to Buy: 6
Retail Price: $2,815

BUY SOME/LOWER PRICE

Leather Cleo Bag

40% of respondents liked or strongly liked. 39% were neutral. I would change the design of this bag, lower the price slightly, and buy less. Respondents saw the sillhouette as "basic" and "too shiny". We would adjust the silhouette and use a matte leather to appeal to a wider audience.

BUY LESS/CHANGE DESIGN

Units to Buy: 4
Retail Price: $3,135

Recommendations:

Gold Chain Leather Shoulder Bag

57% of respondents expressed neutral, dislike, or strong dislike towards the product. This data indicates a significant division in customer sentiment, suggesting that the product may not be universally appealing. Although this is a new design that could be attractive to some people, I suggest lowering the price since its unique silhouette may not be everyone's favorite.

Units to Buy: 2
Retail Price: $2,163

BUY LESS/LOWER PRICE

Leather Bucket Bag

57% of respondents expressed neutral, dislike, or strong dislike toward the product, with many comments indicating that they find it unattractive. Given this significant negative feedback, it is clear that the product is not resonating well with consumers. I recommend lowering the price, as this could make the product more appealing to a broader audience. The current silhouette is not for everyone and is seen as a very occasional design.

Units to Buy: 2
Retail Price: $1,601

BUY LESS/LOWER PRICE/CHANGE DESIGN

Profit Margins

East-West Rectangular Leather Bag	$ 32,300
Large Leather Shoulder Bag	$ 22,190
Leather Shopper tote	$16,890
Leather Cleo Bag	$12,540
Gold Chain Leather Shoulder Bag	$ 4,326
Leather Bucket Bag	$3,202
Total Profit	$ 91,448

Based on the feedback from our 31 respondents :

- We will purchase 10 units of the the East-West Rectangular being that this silhouette is our best performer out of all 6 test items.

- Secondly, we plan to buy 7 units of the Large Leather Shoulder Bag due to the fact it has a value score of 7 and customers favor the design of the bag

- The other two units we plan to buy are the Leather Shopper Tote (6) and the Leather Cleo Bag (4).
  - With 52% (LST) and 40% (LCB) of positive feedback, these bags display great potential with a few design and price changes and less deep of a buy.

- Our lower-performing bags, the Gold Chain Leather Shoulder Bag and the Leather Bucket Bag will decrease in price and only be brought in 2 (GCB) and 2 (LBB) units

Prada

Conclusion

Top Performers:

East-West Rectangular Leather Bag

Large Leather Shoulder Bag

Leather Shopper Tote

Leather Cleo Bag

Bottom Performers:

Gold Chain Leather Shoulder Bag

Leather Bucket Bag

Items preferred by Target Group:

East-West Rectangular Leather Bag

Large Leather Shoulder Bag