

DATE: July 26, 2016

TO: Yasemin Jones, AVP, Faculty & Academic Program Support,
Elaine Maldonado, Director CET
Cc: Giacomo Oliva, VP Academic Affairs
Celia Baez, Coordinator, CET
From: Nancy Ostroff, Associate Professor, Assistant Chair, Fashion Business
Management Dept

RE: Fashion Forecasting Practicum Summer 2016

During summer break, I began my practicum with a day at the end of May at Doneger, an established forecasting service, working closely with a creative director, to assess how the textbook I'm co-authoring compares to the actual practice of fashion forecasting.

Subsequently, for [more than the stipulated] 5 weeks], from 6/6 to 7/7, and 7/20, 7/21, & 7/26, I was immersed at Fashion Snoops, a premier fashion forecast research service. Here I interacted with many employees who research and create the site, shadowing the founder and Chief Creative Officer during executive level meetings, and observing day-to-day business operations. I attended important company and key retailer client meetings where decisions were made in the areas of merchandise and color forecasting and direction, marketing, and site design. These meetings included Walmart, Belk, and a large beauty company, Coty. It was extremely beneficial and relevant to my professional development and ultimately the course I authored and teach, to see how forecast services influence purchases, product development and merchandising decisions of these and other important fashion companies.

Through one-on-one interviews with editors and directors responsible for 10 areas of forecast research within apparel, accessories, beauty, and home, I learned about and internalized the process of gathering data for predicting fashion outcomes, which ultimately will be integrated into two of the courses I currently teach (FM245 'Fashion Forecasting for Merchandisers' and FM321 'Workshop in Apparel Merchandising'), as well as the 'Fashion Forward' textbook I am co-authoring on same subject.

While attending 'Show & Tell' meetings, I observed and participated in the process of identifying and sharing non-fashion, environmental, technological, and cultural innovation and influencer information, that is ultimately translated into visionary forecasts for a variety of product categories. (I plan to simulate this in my 'Fashion Forecasting for Merchandisers' course in both the F2F & OL formats. This is key to fostering critical thinking skills).

In addition, I now have actual current experiential 'stories' to pass on to my students, which is so key to the practical approach we use in FBM. I was given access to and even participated in the selection of materials to be included in (color) forecasts 2 years into the future.

I videoed and photographed short portions of meetings and interview sessions, giving me a reference to reflect on. I also worked with the staff trainer, who teaches the clients how to navigate the site. This translates to my being able to better maximize benefits of the site and ultimately explain to my students how to do so as well. As an additional benefit, the one-on-one interviews and interactions with the Fashion Snoops editors (some of whom are FIT alum) enabled me to secure more relevant classroom guest speakers than those in prior semesters. These include those who actually do the sociocultural research for fashion forecasting rather than the [previously assigned] site sales executives.

All the employees (editors & directors) generously shared information with me about what and how FIT helped to prepare them for these careers. This interesting information will be useful to share with colleagues for potential curricular decisions, as well as current students who will want to know what is expected of them in today's workplace.

This is my third practicum and I believe I am taking away even more from prior experiences. I attribute this not only to my being more experienced in knowing how to maximize the experience, but to the extremely open and welcoming' culture, as well as the transparency of the co-founders and creative director of this relatively smaller, but well established creative company. I feel this experience has also helped me to ascertain what would be most beneficial to me in future practicums or even a sabbatical.

I would be glad to discuss, mentor, and share my experiences with my colleagues who may want to select and experience a practicum.

Thank you for your support of this opportunity. Please let me know if you would like further information.

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