To fully understand the importance of innovation, one must see where it can exist and thrive on different levels of the retail supply chain. An important aspect of this is based on the component of technology in the global sense. To be innovative with global sourcing, Jennifer Wildman, director of global sourcing and production for Infinity Classics, explained three components: innovation in packaging, innovation in fabrics and materials, and innovation with companies and countries.

A company looking to excel with innovation in the fashion industry may ask, what can we do to expand product and make it a little different? As the industry constantly changes, so do vendors, and increasing product capabilities are a matter of simply staying afloat in some cases. Innovative package design also increases a company’s chain of distribution based on their extended target audience. For example, Wildman explained MeMoi’s use of re-using plush materials from their slippers to make an entirely new product called Cozy Buddies. The product aimed to sell socks that the brand has always had, but included them on the back of a plush toy. This could essentially satisfy more people at once, such as a child and their mother, if this product were to be expanded to other retailers such as Nordstrom. Another concept of packaging was donut socks. The socks were rolled in donut shapes and engineered for the print to be seen on a certain side while displayed in the box. This is another representation of a product the company already has, yet it’s not “just another pair of socks” anymore and is aesthetically pleasing.

When it comes to innovation with fabrics and materials, it’s about changing what already exists or how companies can create something new in what they’re already doing. An idea that Wildman discussed was socks for men that included the #TBT trend on social media. The socks were redesigned with vintage prints and were eye catching in the marketplace for men. They also changed the fiber content as they understood their market did not always want cotton socks that matched. Even men who were lawyers and doctors wanted this trend of sitting down and being able to show off their socks. The company added bamboo from rayon as one of their fibers, creating a more breathable, silky finish. This opened up more tears of distribution ranging from Saks to TJ Maxx and Burlington which are all different price points. When innovation faces this expansion, a company must also consider how they are going to essentially dumb the price down to take it into mass market. This means the type of materials used must be considered to effectively re-cost and re-source the product to fit new intended audiences based on the retailer.

Innovation is global and there are companies and countries who have led the way. Names that instantly come to mind are China, Amazon, Patagonia and Tesla. Amazon for example, is the biggest global supplier yet they don’t have any storefronts. The company found all of their consumers online and continues to show little competition with other online retailers. Countries like China who are extremely competitive, constantly figure out ways to stay relevant. An example of this is sustainability, which the Patagonia brand swears by. However, while retailers are sustainable, a lot of people aren’t ready to be consumed by it yet.

Overall, innovation provides companies a way to differentiate themselves which includes the goal of never before seen packaging, influences from innovation powerhouses, or completely redesigning a product’s material to better suit consumer needs. Global sourcing is about understanding different levels of manufacturing, costing, and identifying the end consumer. Innovative companies must ask, “what do we have to do in between to get there?”