

Insight Out Learning: RISKIT Case Study 1 Handout: Squiree / Natasha Marshall

Company: **Squiree/Natasha Marshall**
Partners: **Natasha Marshall & Neil Fullerton**
Location: **Glasgow**

Initial Idea and Development

Established in 1997 by Natasha Marshall and Neil Fullerton, Squiree design and wholesale interior fabrics. Their first collection of Urban print established them as one of the most original in the textile market. The collection featured simple yet stylized designs printed onto high quality base cloths.

Squiree have worked on projects with many of the worlds leading Architects and Interior Designers in all corners of the globe. The projects have included Groucho Saint Judes Hotel/bar/restaurant, Milton Hotel Apartments. The Hub/Edinburgh Festival Centre and The Lowry Hotel, RF Hotel.

The following models demonstrate the growth of their business, from a small in house design company to a leading textile and interior design partnership. The three models below demonstrate the RISKIT model and highlight the role, responsibility and rewards as Squiree develops and grows.

Model 1: Keeping It In-House

When the company first started they were hand printing all orders in-house. After the first two-three years they realised that they were gaining larger orders, which they were having difficulty in producing enough fabric for the time scales that the architect and interior designers were setting.

The company realised that they would have to source manufacturers who could print their designs. This would allow the business to grow and enable them to complete larger orders and compete in a less craft based market.

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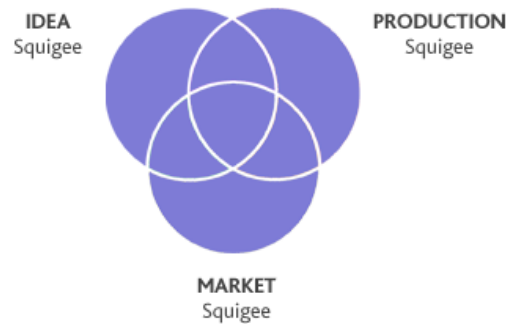
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Benefit of the Model

They control the whole process of ideas, production and delivery to market. The company could produce fabrics to order and did not have the risk of tying up money in stock, which might not sell.

Negative Aspects of the Model

Squigee felt that the in house printing of fabrics was time consuming and prevented the company producing large orders to tight deadlines, thus preventing the company's growth.

Model 2: Outsourcing The Production

The company researched mills and printers who could deliver the quality and small orders that they required. This was crucial as they were ordering tiny amounts compared to the rest of the industry, and the manufacturer would have to be sympathetic to their company's requirements. This meant a new direction for the company, as they would now have stock.

They took a risk, as they had to invest large amounts of money into products that they had no guarantee would sell. However, this risk was calculated as they had done a lot of market research and had regular customers who had requested that the company held stock. Squigee have responsibility for the design and delivery to market however a manufacturer delivers the production aspect.

"We had already made a conscious decision from the beginning we didn't want to stay craft based that was never our goal; we always wanted to have a worldwide brand name with Squigee and going to the production using other outsourcing manufacturing was seeing that goal come to a realisation.

When your hand printing all your orders you were doing your business by day and then printing by night and you can't do that forever. You have to look at your time and how best to use your time and it was cheaper to pay someone else to print the fabrics. "

Natasha Marshall – Squigee, 2005.

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Benefits of the Model

In this model Squigee could compete in a bigger market as they were able to produce larger runs of fabric and they could hold stock of their designs. It also freed up the companies time to produce further designs and to take their product to market.

Negative Aspects of the Model

This model presented some risk for the company. They would have to tie up their finances in stock. This means that they would have to invest time and money researching their market so that they did not produce stock, which would not sell. They would also have to make sure that they manufacturer was reliable and able to produce their work to a high standard.

Model 3: Returning to Ideas

The company has recently entered in to a licensing agreement with 'Today Interiors'. This licence agreement has enabled Squigee to realise a goal, which was to get back into designing. This means that Squigee will develop the designs and collections and control the look of the marketing strategy. Today Interiors will be responsible for the production of the designs and the selling of the products. This will have a major effect on how Squigee develops. Before the partnership, Squigee developed one collection every two years due to high financial cost, where as the licensing deal has enabled them to design a minimum of six collections a year.

"Neil and I have been designing together every week rather than once a year. We are just having fun rather than being involved in everything to do with the business. We had to focus on our business activity initially to reach the point where we are at now. The next five years are just going to be amazing."

Natasha Marshall – Squigee, 2005.

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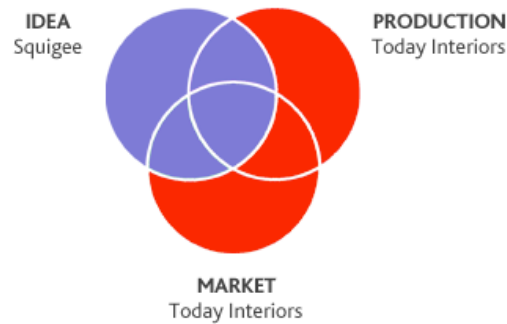
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Benefits of the Model

In this model Squiree have been released from the production and delivery aspect of their business. This has given them more time to develop their designs and forecasting element of their business.

Negative Aspects of the Model

This model is an ideal solution for Squiree as they wish to develop the design aspects of their company. However, it is important to recognise that, although they do not have direct day-to-day responsibility for the production and delivery, Squiree do still need to monitor their accounts and their sales within the licence agreement. This is to enable them to continue to develop strategies for their company's growth.

"Take for instance our license agreement with the fabric and wall coverings, they are only allowed to sell at mid-high end. The prices all have to be agreed with us.

We finalise the way the books look, the way the marketing is done for the range and really we go down and work with them as a company, as a partnership, where you work together, you looked at how to improve our market place together. It's not a case of saying goodbye to the design and licence, once you team up with a large organisation."

Natasha Marshall – Squiree, 2005.

The Future

Now that Squiree have got the fabrics and wall coverings deal done with 'Today Interiors' The want to set up other licensing deals to make the full home collection. This will mean that the brand 'Natasha Marshall' and Squiree are both known worldwide. They have started to work on that area of their business now and the next five years are extremely crucial to really realising that ambition and seeing the turnover of the business grow. They also want to build a great team of designers in Glasgow and create an office environment, which is not only fun to work in but will create innovative and intelligent design.

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