

Q&A

How to best match celebrities and brands

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Burberry campaign starring Emma Watson

By NANCY BUCKLEY

Luxury brands in all industries use celebrities to endorse their products, but the campaign is worthless unless the celebrity's value matches that of the brand.

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Determining a celebrity's value status depends upon their connection to the product or brand, ability to be recognized and the level of advertising presence they are willing to commit to. Picking the right individual to represent a brand and its message is more important than the campaign itself.

"When you think of luxury products, you also think of the many celebrities that endorse those products," said Weston Anson, chairman of [Conсор Intellectual Asset Management](#).

"Luxury brands primarily use celebrities to promote their brands, and those brands need to be aware of the value that celebrities can and do bring to the table," he said.

"Additionally, many celebrities themselves are the brands. So it is especially important for such celebrity brands to understand their full potential."

In this Q&A, Mr. Anson discusses his new book, "Right of Publicity," and the best methods for defining celebrity values.



Weston Anson

Here is the dialogue:

Why did you start Consor?

Over 20 years ago, I had a firm named Trademark Licensing Associates (“TLA”) where our focus was on developing and establishing licensing programs using client’s trademarks.

During that time, we increasingly noticed that our clients didn’t realize the current or potential value of their intellectual property, primarily their trademarks. It was then that we decided to expand our services to include valuation of intellectual property—all types of intellectual property.

Our clients were, and now are able to use our market-based valuations for their benefit, in negotiating for license agreements, monetization of their intellectual property and for litigation purposes. That was the genesis of Consor.

Why did you decide to write “Right of Publicity?”

Much like the reasons to expand into valuation and starting Consor, in our practice we increasingly have projects that deal with issues around rights of publicity – a person’s basic right to control the use of their identity, image and likeness.

But although the use of right of publicity IP has increased, the understanding of what right of publicity is, and how to determine how valuable it is, was not really available to those who dealt with such rights. So I decided that it was time to write a book on the subject.

Who is the book aimed at?

Really everyone. If you are a celebrity, a sports star, an heir to a celebrity, an agent, an attorney, an accountant, a licensee, a manufacturer, a media specialist or just interested in celebrities, the book will be of interest to you.

How can luxury brands benefit from reading the book?

When you think of luxury products, you also think of the many celebrities that endorse those products. Therefore, anyone who deals with celebrities in any way at all would benefit from reading the book.

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be aware of the value that celebrities can and do bring to the table.

Additionally, many celebrities themselves are the brands. So it is especially important for such celebrity brands to understand their full potential.

How does the valuation process work? Does it differ among brands?

There are a number of methods that we use to value a person's right of publicity, but basically you look at comparative and historical data. Comparative and historical as in type of celebrity, type of transaction, type of product, type of endorsement, etc.

Many factors are needed to come to a range of value from which to work. And because of the many factors involved in valuation, it will differ among celebrities and brands, because there is always something that makes each brand unique.

What is the most important factor in the valuation of a celebrity?

You have to look at the factors that give them their celebrity status in the first place, what makes them popular. And the four factors that will drive celebrity endorsements – positive or negative – are the:

1. Level of celebrity: international or local celebrity, amount of media attention, leading or supportive actor
2. Level of endorsement: amount of celebrity's name or image on product
3. Level of use: campaign level such as use of commercials, billboards, print, Internet, social media
4. Level of connection: celebrity compatibility with the product, and their involvement

Also, not always controllable, but the celebrity needs to stay away from negative publicity—notoriety to an extent, but not negative imagery.

Is there a way to predict value?

Not precisely. But there is a formula we use to estimate value based on five factors: Personality, Context, Time, Product and Geography. The equation looks like this:

$$P(C + T) + (P \times G) = V$$

What do you think is the future of celebrity endorsements for luxury markets and products?

The use of celebrity endorsements in luxury goods and services will only increase. Not only the use of the traditional celebrity will be increased, but use of more of the "nouvelle" celebrity – those celebrities created from reality television, YouTube celebrities, social media celebrities and from whatever new media will be created.

Also, it may seem that luxury products may be in jeopardy due to the availability of counterfeit products. But, increased media attention on such counterfeit products will actually make consumers more aware of the value of true luxury items. And as demand grows for the products, so will demand for the celebrity endorsement.

Final Take

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