

RESEARCH

Fashionbi is 2015 Luxury Researcher of the Year

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Affluent millennials

By FORREST CARDAMENIS

Fashionbi is Luxury Daily's 2015 Researcher of the Year for its comprehensive examination of the trends on both the marketing and consumer side of the fashion world.

Fashionbi won over first runner's-up Boston Consulting Group and second runner's-up L2. All three researchers delivered insights to the affluent consumer and discerned the trends in luxury for brands to grasp a more comprehensive understanding of the marketplace.

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The Luxury Researcher of the Year award was decided based on the relevance, ingenuity and scope of research reports. All candidates selected by the Luxury Daily editorial team and from reader nominations had to have appeared in Luxury Daily coverage this year. [Judging was based on merit.](#)

Off the beaten path

Over the past year, Fashionbi has stood out by taking a close look at aspects of the fashion industry that its peers have not given full attention to. Research includes both looks at a brand's marketing, consumer behavior or societal response.

This research has led to a fuller and more comprehensive understanding of the industry that extends beyond marketing, often with surprising highlights regarding the consumer's point of view. Deep dives into the communication involved in multichannel marketing and studies on consumer impact give marketers tools they need to improve reach and conversion.



Fashionbi Sustainable Fashion report cover photo

Fashionbi also has examined the growth of everything from industry subsectors such as the footwear market to the

power of influencers as compared to celebrities. The reports do not merely outline but provide thorough examinations of the issues in question.

For example, "[Sustainable Fashion: Eco, Green, Organic, Ethical Mere Words or Actual Brand Initiatives?](#)" looked at 9 brands and their initiatives in as many areas connected to sustainability. Brand initiatives in each area were assessed from the company's perspective (from its Web site or its CEO's statements) and according to public opinion expressed in journalistic publications and select campaigns or initiatives are profiled in closer detail ([see story](#)).

Comprehensive and thorough

Fashionbi reports were wide-ranging in subject but united in the amount of attention given to the subject and the thoroughness of the data display. Brands would be left without doubt that the data provided a complete picture and could use the findings to make progress.

Sometimes the data announced shortcomings in the execution of industry-wide marketing trends. According to a report at the beginning of December, a focus on multichannel marketing has been partially negated by improper communications, leading, for example, to unavailable products being promoted on social media ([see story](#)).

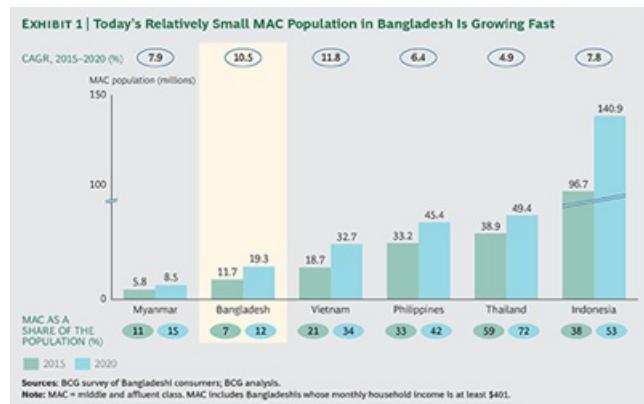
Using this revelation as well as the data regarding the effectiveness of social posts, a brand may choose to rework its strategy or shift priorities to fix flaws or allocate resources until proper communication channels could be established.

Fashionbi's wide-ranging perspective on the fashion industry allows brands to see their operations from many different angles, equipping them with the tools they need to understand and appeal to the consumer.

First runner's-up: Boston Consulting Group

Boston Consulting Group was the first runner's-up for its detailed research on globalization initiatives and opportunities on both fledgling markets and those that are already big players in luxury.

This year, BCG reports analyzed opportunities in Brazil, China, Mexico and Bangladesh. Close looks at the market, at the brands already present to the demographic outlook and detailed understandings of the culture helped make these reports insightful guides for brands to expand the world of luxury beyond already-established venues.



Bangladesh consumer market infographic

A variety of world trends have made it so the luxury industry is heavily dependent on global economics. BCG reports give brands the data they need to make considered moves about becoming a bigger player in the global arena.

Their reports also focused on brand initiatives themselves, as with a June report that determined most organizations have insufficient resources to be successful overseas ([see story](#)).

Second runner's up: L2

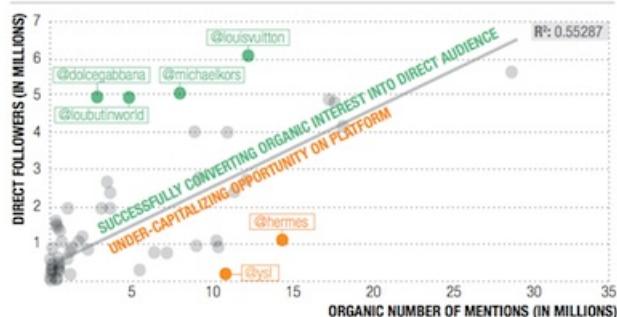
L2 continues to release highly detailed reports about the inner workings of brands and their marketing, from Web site design and functions to digital marketing initiatives and advertising spend. L2 often breaks its reports up by industry, ensuring a constant apples-to-apples comparison that eliminates noise for the marketers.

For the brand, this means an easy overview of where competitors have the upper-hand and, often times, what simple functions could be added to help level the playing field.

Instagram Fashion: Organic Brand Mentions vs. Direct Followers on Instagram

July 2015, n=88*

■ Overachievers ■ Underachievers



*Based on the 90 Index brands from the Digital IQ Index®: Fashion 2015; only includes brands with Instagram pages.

Source: L2, Inc. Insight Report: Instagram Fashion & Beauty, July 2015.

July 28, 2015

L2 Instagram Fashion infographic

Other recurring subjects for L2 involved the impact Amazon has had on luxury brands and of ecommerce more generally and evaluative reports on brands' digital marketing success.

L2's research has also strengthened our understanding of social media and its role. An August report revealed that viral videos are myths without proper ad spend ([see story](#)).

Similar to BCG, L2 also examines the troubles of globalization, although from a more brand-oriented perspective. An October report revealed that unequal prices are leading to gray market sales and driving consumers overseas ([see story](#)).

Final Take

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