

MARKETING

Chris Olshan named CEO of The Luxury Marketing Council

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Christopher M. Olshan is CEO of The Luxury Marketing Council

By MICKEY ALAM KHAN

Christopher M. Olshan has been named worldwide CEO of The Luxury Marketing Council, one of the preeminent organizations in luxury geared to offering high-level networking and lead generation for luxury marketers.

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Mr. Olshan was previously chief marketing officer of the council and also founded in 2011 the Young Luxury Marketers' Council. He will take over key responsibilities from Gregory Furman, founder/chairman of the council and one of the most networked executives in the luxury business.

"Never before have luxury marketers been more open to new approaches and the power of community," Mr. Olshan said. "We intend to aggressively capitalize on this good trend."

Joining the New York-based council in 2008 as an intern, Mr. Olshan quickly climbed the ranks and assumed more responsibilities, including new business development, partnerships and collaborations.

In addition, he has also been responsible for the double-digit growth of the Manhattan chapter of the council, including operational, finance and IT functions.

In this interview, Mr. Olshan spells out his focus as CEO, how the **council** evolves with its members' needs and the state of luxury marketing. Please read on:

What will the first 100 days of the new CEO look like?

For the last quarter, I've already been moderating and facilitating most of our events: Inner Circle CEOs Salon luncheons and roundtables and our major evening events.

My top priority for the next 100 days will be completing our new Web site to leverage communications technology and enhance value-add to members, licensees/partners.

We are consolidating all of our content from each chapter to provide global access to our members in each chapter city and improve awareness of The Luxury Marketing Council as a truly global brand.

I will also be doing more writing and speaking to heighten the profile of The Luxury Marketing Council and The Young Luxury Marketers' Council as thought leaders in the luxury arena.

The fall calendar for the New York chapter will continue to explore critical issues and challenges facing luxury

marketers and showcase our members and thought leaders.

By end of this year we will have produced more than 40 events designed to educate and inspire members to collaborate and profit together.

I'll also be focusing on driving Council-member and Luxury Marketing Council/Young Luxury Marketers' Council revenue growth by uncovering technology-enabled, untapped revenue streams and leveraging chapter member relationships worldwide.

Greg Furman founded the Luxury Marketing Council and has been the public face of the organization for a few decades. What role will he now play?



Greg Furman

Greg will continue to play his usual, very active role in The Luxury Marketing Council. He can now focus more on growth in cities nationally and internationally where we don't have a presence. He'll now be doing more writing, speaking at summits, and a better job of communicating with our partners and licensees.

Where is the council today in terms of memberships and the split between brands and service providers? Can you name some brand members?

Globally the council is in more than 40 cities and in discussion with another ten.

In New York we have some 300 member companies and 2,500 C-suite executives.

By design only one-fifth of our member companies are publishers or professional service organizations.

Some of our members include American Express, Neiman Marcus, Bergdorf Goodman, Luxury Daily, Cartier, Taj Hotels Resorts & Palaces (The Pierre Hotel), Rolls-Royce, Lladro, Bentley, Azamara (the luxury division of Royal Caribbean), Cadillac, Tiffany & Co., Harry Winston, Montblanc, dunhill, Remy Cointreau, Kravet Inc., Hunter Douglas, The New York Design Center, David Yurman, 41 Madison, Fashion Institute of Technology, Tiger 21, Cunard Cruise Lines, RBC, Elite Traveler, Crystal Cruises, TD Bank's private asset management group, Canine Companions and Gods Love We Deliver, to name a few.

How is the council doing in markets outside of New York?

Our chapter cities are growing.

We have brilliant partners who share our vision and in their communities are recognized thought leaders.

We are also seeing a dramatic increase in interest among entrepreneurs here and abroad in taking the license for new chapters in cities where luxury marketers are hungry for community and knowledge sharing.

How has luxury marketing evolved since you joined the organization?

Since the founding of the council in 1994, luxury marketing has evolved significantly.

More luxury brands have hired professionals from consulting and agency worlds to take advantage of their fully integrated, packaged-goods approach to marketing. It's no longer a question of, "We tell them what to wear!"

As a direct result of this evolution, we have grown dramatically since I joined the company in 2008.

We have created a number of powerful new intimate forums for CEOs/CMOs including our Inner Circle CEO's Salon luncheons and Influencer Roundtable luncheons.

We're better leveraging technology to provide new ways to share content including live webinars, custom e-blast announcements and promotions and new, more efficient ways to connect our members interested in partnership opportunities.

Never before have luxury marketers been more open to new approaches and the power of community. We intend to

aggressively capitalize on this good trend.

In 2011 we launched The Young Luxury Marketers' Council to provide a voice and community for fast-track millennial luxury marketers.

What do your members now seek from association with the council and their peers?

To increase revenues, loyalty of their best customers and win referral of more customers like their best customers.

To take advantage of our business-building, revenue-generating community of top luxury marketers and the intelligence on best marketing practices and trends that the council regularly provides.

Members always tell us our programs and services inspire them to more creatively and profitably work together. And that our personal approach is unique.

The Young Luxury Marketers' Council how is that different from the main council and what are its benefits?

The Young Luxury Marketers' Council serves as a forum and community of the smartest fast-track millennial luxury marketers. We connect the leaders of tomorrow to the leaders of today.

We offer young luxury marketers a business and social network of like-minded, future leaders who share similar intellectual and professional backgrounds.

We serve as a catalyst to inspire our members to cultivate long-lasting relationships. We provide a forum for a vibrant exchange of ideas and profit-generating collaborations and partnerships.

By giving young luxury marketers a voice and a platform for their issues and concerns, access to the senior C-suite executives and decision-makers, we are facilitating the advancement of the future leaders in luxury.

Luxury, like all businesses, is undergoing tremendous changes both from the brand and the consumer ends. How is the council adapting to the new realities?

We pride ourselves on staying in touch with thought leaders, luminaries, change makers and trendsetters by showcasing them to our members. And, as importantly, by showcasing our members and their perspectives on the market, the customer and marketing strategy to our members.

We scrupulously follow the media that covers the luxury arena Luxury Daily being top of our list as our daily bible of trends, news and opinion and, of course, all the industry trades and business press.

Our programming is always "news our members can use." We focus on issues and trends that can be acted upon.

Our top priority is staying relevant in the eyes of our members by proving real-time, best marketing practices, case histories and insights into how the luxury market and customer are changing, what the smartest luxury brands are doing to navigate through these unique times and by inspiring our community to work more closely together.

We are hosting more think tanks. These full-morning working sessions give members the ability to tap other council members' thinking and brainstorm on critical issues of concern.

In this digital age, do marketers still like meeting in person? The council's sweet spot seems to be getting members together for lunches and panel discussions.

More than ever, marketers crave personal interaction because they understand the power of business relationships that come from shared goals and values.

Partnerships and collaborations among kindred-spirit luxury brands designed to grow revenue and win new customers are now common practice. And at the lowest cost of new, best-customer acquisition.

One of the greatest strengths of the Luxury Marketing Council is that we have never lost touch with our core value of facilitating personal connections.

What would you like to introduce in the months ahead?

The new global Web site will be the major initiative.

In addition, we are focusing on more strategic partnerships with our partners and members to expand our reach globally through special events and summits, streaming video services and shared discounting and purchasing opportunities for members.

We will be working more closely with our chapters to provide all Luxury Marketing Council/Young Luxury Marketers' Council members more seamless access to our global community of the best and brightest luxury marketers.

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