

MARKETING

## Luxury advertisers must adjust to women's shifting values

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*De Beers features its diamond ring in "Sex and the City." Image credit: Vogue*

By BRIELLE JAEKEL

NEW YORK Luxury advertisers are missing a significant portion of revenue by not targeting women the main purchase-makers for most households in the correct manner.

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During the Women in Luxury conference Sept. 26, a variety of speakers touched on the common trope seen with advertisers, which is to appeal to women by concentrating on the interest of attracting a mate. During the session, "Women, Power, Sex and Luxury" the founder and chief investigator of Sleuth revealed that that notion is not necessarily wrong, but it is incomplete.

"It is not until it becomes clearer until after we flip the lens to show that we are hemorrhaging money will it be done," said Shireen Jiwan, founder/chief investigator, Sleuth, Seattle. "But you know it isn't that hard.

"When women have that moment when they break through as an executive, they don't want a water-downed watch made for women," she said. "They want the same kind of status symbol that their colleagues do.

"The idea of using that insight and not being afraid to talk about a women's desire for monetary success as well as ambition and drive is the next step."

*Luxury Daily organized the Women in Luxury conference on Sept. 26*

Women in advertising

Advertisers are so concentrated on advertising to women through the appeal of attracting the opposite sex, which is severely misguided in today's social climate.

Women are now the primary recipients of higher-education degrees in the United States and Europe.

Female CEOs are still fairly rare, but there are now more than ever, likely to continue increasing. Sleuth predicts that by the year 2040 women will make up one third of new CEO hires.



*Deborah Nicodemus a CEO, Moda Operandi*

Currently, women make up half of American workers.

Women are no longer just homemakers, which is why advertisers catering to this notion are severely outdated. It is true that women are interested in making a home and attracting a partner, but they are also the main purchasers in the household.

The original strategy has been working in categories that women buy from themselves such as clothing, hair care, fragrance and cosmetics, shoes and watches and jewelry. But cars, real estate, home improvement, credit cards, pharmaceuticals, insurance, liquor, electronics and banks are performing extremely poorly.

Pioneering advertising

De Beers originally pioneered in advertising by establishing its diamonds as a symbol of eternal love. This is how the engagement ring became a diamond, because of marketing.

However, over time this has proved to become a problem for De Beers. Women are becoming more successful on their own and people are getting married later in life.

While a woman might have the disposable income for her to purchase her own diamond ring, society tells her she has to wait for a man to get down on one knee.

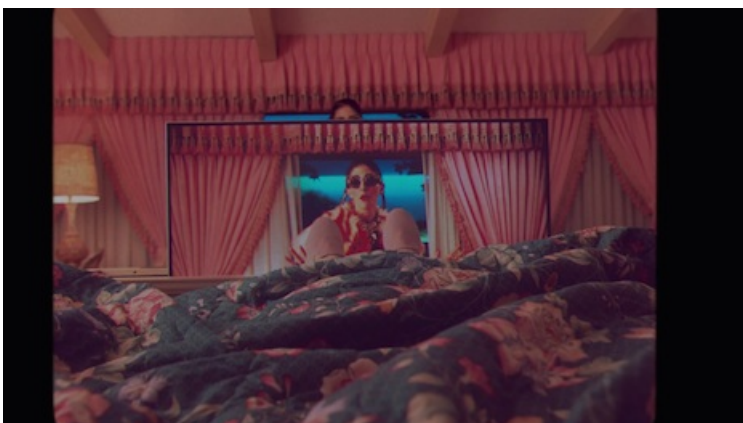
The diamond maker partnered with *Sex and the City* to help combat falling sales seen in the new society. It showed one of the characters Samantha receiving a ring from her boyfriend that she originally wanted to buy for herself. At first she was agitated because she wanted to buy it for herself.

Samantha was also nervous that it was engagement ring, so she asks him the question, "To be clear, this is a ring with diamonds, not a diamond ring." He reassures her that that is all it is, and the right hand ring was born.

In another effort to attract women, U.S. fashion label Tom Ford has introduced 50 female counterparts to its 50-piece lipstick range inspired by men that have left a lasting impression on the brand's namesake designer.

In 2014, Tom Ford launched "Lips & Boys," a lipstick collection with all men's names. Personification of products is effective for humanizing a range and playing on consumers' sentiment, and in the case of Lips & Boys, female consumers may have purchased particular lipstick shades based on personal experiences ([see more](#)).

Prada-owned Miu Miu also expanded the multichannel reach of its creative film series with its latest "Women's Tales" in a campaign that spans digital and physical realms.



*Miu Miu's latest Women's Tales film*

"(The [End] of History Illusion)" was the fourteenth film in Miu Miu's series that puts a spotlight on various notable women. A new dedicated Instagram and a premiere at a film festival will extend the influence of the campaign ([see more](#)).

"If you think about it, our culture is pointing to this being the shifting moment. Even moments of love and courtship are starting to show change," Slueth's Ms. Jiwan said. "We are starting to see power couples where both parties are shown as successful. That is no longer a threat.

"We are starting to see this bubble up in the press," she said. "As marketers, when we're thinking about the right drill parts in innovation, it is definitely something we are taking on board."

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