

MARKETING

Morin Oluwole Woman to Watch 2018

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Morin Oluwole, head of luxury, Facebook and Instagram

By STAFF REPORTS

Morin Oluwole

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Head of luxury, **Facebook** and **Instagram**, Paris

"We are arriving at an inflection point in the sector where a lot of what used to be true is shifting as digital becomes an ever-important part of the luxury sector"

What do you most like about your job?

I live and breathe luxury, not only in my professional life, but also in my personal life. Which means that I get to live the best of both worlds, marrying my tech and digital experience and a decade at Facebook with my passion for luxury.

We are arriving at an inflection point in the sector where a lot of what used to be true is shifting as digital becomes an ever-important part of the luxury sector.

Facebook and Instagram are investing in luxury and I am honored to be a part of and help lead this shift with a great team and colleagues.

What is the biggest challenge in your job?

Technology and consumption of digital are evolving at an ever-increasing rate, which can make it challenging to help more traditional luxury partners understand how to adapt to succeed in this new world.

Respect and understanding of a brand's heritage and DNA is key to ensuring their brand equity - that has been developed over decades, and sometimes even centuries - continues to drive desirability in a mobile-first world.

Maintaining this balance of technology and tradition is a fine line to walk.

What is your work priority for 2018?

Having built trust in our luxury partners over the past few years, my key objective is to both help them drive true value with luxury commerce and also to seek the unexpected in terms of creative content.

Ecommerce currently makes up 8 percent of total luxury sales, but that will grow to 25 percent by 2025.

As more luxury purchases are influenced by online interactions, according to Bain & Co., and consumers tend to be more tech-savvy, my priority is helping our luxury partners build a true commerce strategy that focuses on driving real business value.

On the creative side, as a "hacker company," Facebook is consistently seeking ways to help our partners push their thinking on what it means to develop content for mobile.

For example, by hosting creative sessions such as a recent Instagram Fashion Week Hack hosted by Facebook Creative Shop, we aim to guide brands to create thumb-stopping creative built for mobile.

What is your proudest achievement in luxury?

In less than three short years since formalizing our luxury teams at Facebook, I'm thrilled with the partnership and growth we've seen with the luxury category, both on media-related aspects, as well as technology, innovation and creative development.

That being said, we have a saying at Facebook, "The journey is 1 percent finished," so we will continue to focus on earning trust while prioritizing our number one objective for our partners: driving real business value.

How do you see luxury evolving in 2018?

Consumers' demand for personalized content will only continue to grow and with that expectations for brands to give them a sense of individuality. Product and brand creative from luxury brands will need to respond to this need.

To do so, luxury brands will need to leverage their customer database to not only form the description of who their "ideal customer" is, but also to yield better returns on investment, most notably for their commerce strategies.

Having a data-driven strategy and integrating CRM databases into advertising media will ensure more precise targeting, and eliminates the idea of casting a wide net and hoping for the best.

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