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MARKETING

Luxury facing moment of truth in how it speaks with women

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Tamara Mellon aligned itself with the Women's March. Image credit: Tamara Mellon

By BRIELLE JAEKEL

NEW YORK - Rather than speaking at women, luxury marketers should think about ways to make women part of the conversation, according to the CEO of Role Models Not Runway Models.



During the panel "Entrepreneurs: Going for it" at the Women in Luxury conference on May 9, a group of women entrepreneurs discussed the passion behind what it takes to forge their own paths and where the role of women in luxury is changing. Social justice and passion behind their businesses are what have propelled these women forward in the luxury world.

"We're at a turning point in luxury and how we speak to women," said Carrie Hammer, CEO of Role Models Not Runway Models. "Women no longer want to be spoken to, they want to be part of the conversation.

"They want to have something to do with it and see how this luxury item has to do with it," she said.

Women in Luxury was produced by Luxury Daily, with venue sponsor UBS

Diversity in luxury

The diversity of stories woven into brands is having an effect on society. Marketers have such a significant impact on the public that it is important for them to help shift the dynamic.

Ms. Hammer explained that 80 percent of 10-year-old girls have claimed to have been on diets in the past or now, and 80 percent of adult women have admitted to not speaking up in meetings so as to not draw attention to what they look like.

Marketers and luxury brands have the ability to change this way of thinking.

For instance, personal care group Coty Inc. works with a variety of high-end brands to create fragrances that appeal to the modern world, hoping diversity will be universal in the near future.

At the Cond Nast International Luxury Conference on April 19, the chief marketing officer for the group's luxury division expressed her desire to have complete inclusion in beauty. Themes such as genderless campaigns and

products for a wider range of skin tones are just a few of the ways that Coty is integrating diversity into its business, hoping it will foster growth in the industry (see more).

Perceptions of luxury are shifting as more multicultural and millennial consumers become clients of high-end goods and services, forcing brands to evolve their marketing strategies.

Luxury often leans on quality and exclusivity to justify its price points, but a report from Mindshare finds that bigname brands are losing favor due to a seeming decline in both production methods and personal touch. To maintain relevance, luxury marketers need to think small and focus on the new influences and mindsets behind consumer purchases (see more).

Luxury experience

While campaigning for change, entrepreneurs and high-end marketers are posed with the task of preserving luxury in the modern age.

In terms of luxury, experience is everything.

Mary Theresa Sciandra, CEO of Regal Threads, explained that with her brand it is all about creating a one-of-a-kind experience, so much so that the client does the marketing for the brand.



Quality menswear tailored to customers' needs. Image credit: Regal Threads

Luxury customers enjoy bragging and boasting about their experiences. If their experience is unparalleled and they enjoy the product, they will go on to tell others.

Josephine Gumbs-Connor, attorney and owner of JAG Gumbs & Co. and View Fort Estate of Anguilla, explained a similar mindset when it comes to her luxury vacation resort.



Fort Estate Anguilla property; Image credit: Fort Estate Anguilla

When turning the estate into luxury villas, Ms. Gumbs-Connor ran into a problem when she and her husband could not decide what to do about the 200-year-old historic structure on their property.

To preserve the heritage and Anguillan culture within the property, the estate built villas surrounding the old structure, creating a completely unique travel experience.

Ms. Gumbs-Connor believes that embracing obstacles is more advantageous than looking to vanquish them.

Carlotta Harrington, CEO of FashionMeNot.com, believes that continually researching and looking at what has worked for others can help move a business forward.

Similar to Ms. Hammer's thoughts of social justice, Ms. Gumbs-Connor also believes that luxury brands and businesses should look to help their communities.

During a recent hurricane where her resort was damaged, she first looked to see how she could help the community. From there the estate worked quickly to rebuild, so that the community of employees could get back to work.

"We could've looked at our villa and taken our time and put it back together again, but we dug deep into our circumstances to be able to get it done faster," Ms. Gumbs-Connor said. "By doing so we employ people.

"It really required a commitment on me, not for the glamour of having a luxury villa, but to put people back to work," she said.

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