

MARKETING

## Luxury personalities “living in the future”: Luxury Institute CEO

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*Carmen Busquets was a cofounder investor of Net-a-Porter. Image credit: CarmenBusquets.com*

By SARAH RAMIREZ

NEW YORK Forward-thinking executives and researchers can have a significant impact on the luxury industry as heritage and other high-end brands look to expand their customer base during this competitive era.

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Speaking at Luxury FirstLook 2019 on Jan. 16, the CEO of the Luxury Institute discussed three individuals who he expects will shape the year ahead. From well-known personalities to a surprise pick, these people impact the luxury sector as a whole.

"These luminaries, these personalities have so many achievements, what I call streams of input to the luxury industry and world at large," said Milton Pedraza, CEO of the [Luxury Institute](#), New York.

"These individuals I think are living the future now and have lived the future in previous years in this continuum of influence they have," he said. "And yet, what I think they're doing is to help distribute all the good things they're doing into the luxury industry."

*Luxury Daily produced Luxury FirstLook 2019: Digital Acceleration*

Luxury personalities

The individuals Mr. Pedraza discussed include an entrepreneur, an executive and a researcher.

Couture Lab CEO Carmen Busquets has been investing in ecommerce companies for decades, particularly in the luxury fashion space.

Ms. Busquets was one of the investment cofounders of Net-A-Porter, and was involved with the platform until 2010 when she sold the majority of her shares to luxury conglomerate Richemont. She has also been an early investor with Flont, Moda Operandi and Villageluxe, among others.

A native of Venezuela, Ms. Busquets also makes an effort to highlight the untapped luxury market in Latin America.



*Kering's stable of luxury brands includes Bottega Veneta and Gucci. Image credit: Bottega Veneta*

According to Mr. Pedraza, Kering chairman and CEO Francois-Henri Pinault has changed family businesses. Mr. Pinault has been leading the company founded by his father since 2005.

Under Mr. Pinault, the luxury group formerly known as Pinault-Printemps-Redoute has reached new heights.

In September 2018, Kering joined the Euro STOXX 50 Index, becoming one of the top 50 public companies by market capitalization in the Eurozone.

Since 1988, Kering has listed its shares on the Euronext exchange. With this addition, Kering joined other luxury leaders including BMW, LVMH and Daimler on the STOXX 50 Index ([see story](#)).

The conglomerate also saw growth across regions in the third quarter of 2018, with North America seeing the sharpest increase.

Kering's revenues for the quarter ended Sept. 30 totaled 3.4 billion euros, or about \$3.9 billion, up 27.6 percent from the same period of 2017. While Kering's houses on the whole have been achieving rapid growth, Gucci, Alexander McQueen and Balenciaga are among the brands boosting the group's performance ([see story](#)).

Neuroscientist and researcher Paul Zak was named by Mr. Pedraza as the third luxury industry professional to watch in 2019.

Mr. Zak's work examines how individuals and corporations can better build trust. He specifically studies oxytocin, a hormone associated with trust, love and relationships.

Organizations have worked with Mr. Zak to improve workplace cultures and measure performance with emotions. Bottega Veneta and Gucci are among the companies that have applied Mr. Zak's work to their companies.

"I think a lot of that science is what eventually builds the Guccis of the world," Mr. Pedraza said.

Look back

Mr. Pedraza also took the time to discuss Gucci CEO Marco Bizzarri, who he believe had the biggest impact on the luxury business in 2018.

One of Mr. Bizzarri's most important contributions, according to Mr. Pedraza, was elevating everyone who works for Gucci, from creative director Alessandro Michele to sales associates and artisans.

In December, Gucci formally announced the launch of Gucci cole de l'Amour, an education program that trains candidates in the craft and production skills necessary for making the fashion brand's products.

Split into three courses, the school's faculty will comprise Gucci current and past managers as well as specialist artisans and former colleagues who will help in this transfer of knowledge ([see story](#)).

Gucci was named Luxury Daily's 2018 Digital Marketer of the Year for its ability to hold the short attention span of the current digital consumer. The label is keen on integrating popular themes that are grabbing consumers' attentions.

It recently emphasized its beauty division with a dedicated Instagram, after largely keeping its makeup line off social media in recent history. As consumer calls for brand transparency increase, Gucci also launched a new platform to share stories of its corporate social responsibility with the public ([see story](#)).

"Influence is a continuum," Luxury Institute's Mr. Pedraza said. "It doesn't just happen at a point in time, it tends to cascade and pervade and there's a preponderance effect that over time builds and many of us then adopt these

trends as everyday, common concepts."

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