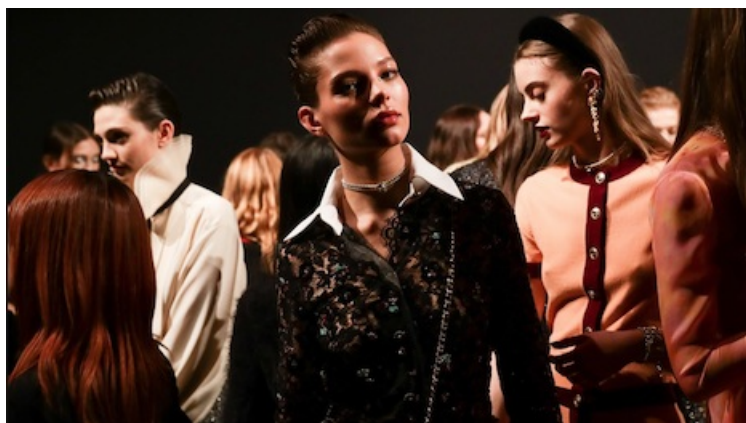


FASHION

What does it take to make it in today's fashion industry?

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The right attitude counts. Image credit: Chanel

By A LUXURY DAILY COLUMNIST

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The latest **Bain for Altgamma study** confirms that the personal luxury goods market is expected to continue its growth trajectory in 2019, while the growth trajectory for 2025 remains unchanged.

The findings suggest that Asian markets, with China in the lead, are the ones with the greatest growth rate, despite Hong Kong's recent political instability.

With such remarkable industry circumstances, positions in the world of fashion and luxury are attracting the interest of talents who see it as a highly rewarding workplace not just in terms of remuneration, but also in terms of prestige.

But is the fashion and luxury job market ready to integrate such talents and what is the key to success for ambitious workers looking to infiltrate this peculiar industry?

Navigating the industry

For a better understanding of the job market, we proposed some questions to Christian De Palma, an experienced luxury human resources executive who has worked for brands such as Tod's and Gucci, eventually becoming Saint Laurent HR director and founder of the **De Palma Executive Search**, a consulting company focused on fashion and luxury.

Mr. De Palma outlined three key success factors that allow talents to climb the career ladder.

1. The ability to integrate a global view with analysis and attention to detail. This skill is quite rare and finding a well-balanced manager is a sign of great potential.
2. Quick thinking and execution. In a fast-changing world such as the fashion industry, it is extremely crucial to find professionals able to drive the business by taking successful decisions quickly.
3. Persevering confidence. A solid foundation calls for leaders who are unafraid to take decisions that might seem groundbreaking, while accepting new ideas and the risk of failure.

This balance of characteristics highlights talent with the highest potential and opportunity for growth. But it seems that the pace of business is not the same in all facets of the industry.

While the three big European luxury groups LVMH, Kering and Richemont seem to be unstoppable in an almost flawless growth, there are also brands struggling to come to terms with much needed evolution and change.

Mr. De Palma underlines that synergy among brands of the same group is very high and allow for these corporations to enjoy more success among talents inside their own perimeter.

The so-called "internal mobility" allows for career growth opportunities for professionals who may have otherwise chosen to shift gears. At the same time, this helps keep motivation and ambition high among valued employees, investing in their growth and ensuring a return on investment.

It is clear that standalone brands, even if prestigious and with a relevant critical mass, cannot guarantee the same level of variety.

On the other hand, independent brands *can* guarantee a higher sense of belonging the feeling of being part of a "maison." It seems that quite often a standalone brand can leverage on this and on their own unique identity to attract talents and to keep them loyal to the organization.

Striking the right balance

Standalone brands may draw inspiration from two key strategies successfully implemented by big luxury groups:

1. To develop extensive succession planning, horizontal job rotation and training.
2. To develop a transparent evaluation system based on manager and employee feedback.

Last but not least, all brands should carefully recruit managers who are able to wisely delegate this could be the pass for long-lasting success.

Additionally, valuable managers can increase the rate of professionals deciding to stay within the brand instead of moving outside for their own career trajectory.

Openness to delegating is a demonstration of trust and self-assurance, a trait that makes the difference in a highly competitive and complex industry.

Too often managers are insecure and tend to micromanage their teams, fostering weakness instead of self-confidence and empowerment.

Another question frequently asked by young people hoping to navigate the fashion industry is what studies to focus on to grow a successful career in fashion and luxury.

Mr. De Palma believes there is no standard qualification apart from the most technical jobs and that the most important prerequisites are curiosity, empathy, courage and a flexible mindset that is capable of problem-solving with different perspectives.

Being cultivated is paramount and culture is the keyword.

We often tend to forget that fashion, well before becoming a booming business, has been linked to culture and sociology.

While assessing such a complex industry, it is important to acknowledge both its past and present to have a thorough understanding.

As rational as it is, the worlds of fashion and luxury are equally as emotional, prompting the need for talent that is able to understand and appreciate it through the lenses of knowledge and a discerning eye.

THE CLEAR CHALLENGE for this industry is keeping pace with the changing times without losing its distinctive features and without overcompensation.

Now more than ever, these industries need leaders, not just executives, who enable preservation through critical thinking and evolution.



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