

COLUMNS

Why you should not put partnership marketing on hold

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As the world is on hold due to the COVID-19 pandemic, many previously planned marketing campaigns are going by the wayside as many are uncertain about what the next few months will look like. But, now more than ever, your customers need to hear from you.

Customer touch points are so important during this time, no matter how you decide to do them. It is important to remain top of mind and relevant.

One area in particular that I urge brands to continue to pursue is partnership marketing.

Tied and true

What does partnership marketing look like in this new normal and how do we go about negotiating partnerships when we cannot even shake hands?

Let us explore why partnership marketing can be an important strategy to move the needle. But, first, let us define partnership marketing.

In simplest terms, partnership marketing means collaborating with one or more brands to create a marketing strategy using shared resources.

Since I am always the hopeless optimist, I believe partnership marketing, or as I like to call it, partnership matchmaking, is an important marketing strategy for brands to consider in this new world.

Partnership marketing can lead to great marketing success through the following five factors. Of course, you have to choose the right partner based on your objectives, but for now let us explore the benefits.

Buzz factor

In today's climate, with so much bad and sad news coming at us daily, news about interesting and unique brand collaborations is getting noticed.

In the spirit of partnership and togetherness, we want to see people and brands come together in unexpected and

delightful ways.

Gap's recent announcement about its 10-year partnership with Kanye West's Yeezy label certainly had some shaking their heads, but it provided a much-needed bump in Gap brand chatter and will certainly be something that consumers who love either brand will be anticipating with bated breath.

Fresh eyes

Partnering with another brand provides exposure to a new set of consumers while providing current customers with new products or experiences.

With so many brands pivoting resources, it is the perfect time to partner or collaborate with a brand you may have never thought of that will expose your brand to a new customer base.

Virgil Abloh's collaboration with IKEA in 2019 proved to be quite successful with a \$499 "KEEP OFF" rug selling out in a mere five minutes.

Who would have imagined a streetwear designer collaboration with a Swedish furniture brand would have resonated so well with both consumer bases?

Mr. Abloh's product drop model was the key to success for this collaboration as it built up anticipation and excitement.

Plus, and even more important, the creative content and buildup leading up to the launch was executed quite well.

Content

Let us face it, as marketers, we are always in search of more and better content.

The key to a successful collaboration is that people have to understand it. This is where storytelling and creative content comes into play.

The model of "if you build it they will come" does not work anymore well, maybe for some luxury brands.

If you build it, they want to know why you built it and why they should care about it.

Brand partnerships are an effective content generator that leads to added consumer engagement.

Having something to talk about to your consumers is sometimes half the battle.

Executing a partnership campaign provides new content and conversation for digital, social and virtual channels.

Experiential

Many brands execute partnerships to provide memorable consumer experiences.

The current environment is forcing brands to explore unique and interesting consumer experiences that were previously unheard of and unfathomable.

Imagine being one in 500 people in a 60,000 capacity stadium. Or scoring tickets to an exclusive drive-up concert to see your favorite band? What about a personal invitation to New York's Met Gala?

These ideas would have seemed farfetched only months ago, but leveraging brand partnerships is one way to make these possible.

Technology plays a key role in the new experience opportunity for example, an app that shows you how to apply a beauty brand's new launch or a virtual reality tour of a luxury home.

These are experiences that your customers will not forget and virtual technology will enable us to provide this now more than ever.

Unexpected

In 2016, Nespresso teamed up with Victorinox to create limited-edition knives out of discarded Nespresso capsules.

Not only were the knives beautiful and buzzworthy, but it allowed for Nespresso to find a creative way to recycle its used coffee pods and promote its commitment to sustainability. An unexpected partnership at first glance, but one that makes perfect sense.

NOW IS THE time to take the marketing rules you have lived by for the last decade and throw them into the trash.

It is about moving past the "tried and true" and exploring.

Take risks, but be authentic. Get unstuck but do not forget your core values.

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