

MARKETING

## Why the definition of luxury has changed and how marketers can adapt

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For those of us lucky enough to work from home over the last eight months, greater everyday comfort has been a silver lining.

We do Zoom calls from our couches or kitchens, sometimes still wearing our pajama pants, and we do not have to commute.

Culture has been pushed in the direction of casualness as a result, and luxury items we may have yearned for pre-pandemic now look absurd.

Home run

There is nowhere to go with a luxury handbag, for example, and heels seem like an abomination.

We now covet beautiful things that feel good on our bodies, such as cashmere sweats or investment-worthy sneakers. The idea that "beauty equals pain" may go away forever.

We are also willing to invest in hair products, makeup, earrings, necklaces, hats and scarves, since that is what people we "meet" on Zoom can see of us.

Meanwhile, it is well-established that the pandemic has led to people pouring themselves into home and garden DIY projects.

That same impulse to turn inward also manifests in a desire to reconnect with what is most unique about us, which is a significant development for luxury.

The new "statement" piece is not likely to be a flashy watch that anyone flush with cash can buy, but something that speaks to consumers' uniqueness in some way.

For example, I am seeing a rise in customizable jewelry brands such as Foundrae, which offers the modern version of a charm necklace. Its rings, necklaces and earrings feature spiritual and mystical symbols, which are intended to let people express themselves.

## Social embracing

When you consider these trends, it is clear that traditional luxury marketing is out of touch with the current mood.

Beautifully photographed ads of impossible-looking models wearing impeccable but uncomfortable clothes are not going to resonate the way they once did. Consumers are looking for relatable right now, not aspirational.

As luxury gets personal, luxury marketing will need to become more human. And that is more likely to happen on social media than within the pages of *Vogue*.

To be clear, I am not suggesting that luxury brands double-down on influencer marketing, which suffers from the same authenticity problem as most other traditional luxury marketing.

Contrary to popular belief, social is harder than virtually any other medium.

Keen insight into native platform functionality and how different platforms engender different behaviors is required.

Each platform has its own language, and brands need to move fast and be hyper-relevant to make their investment in each platform worthwhile.

THESE IDEAS are foreign to the luxury market, which has been set up as a walled garden and historically trafficked in exclusivity.

The bottom line is that luxury brands have a lot of catching up to do.

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