

MULTICHANNEL

Simultaneous innovation key to burgeoning growth: Barneys exec

November 15, 2011



By RACHEL LAMB

NEW YORK – Rather than deciding to work on one or two developments each year, Barneys New York prides itself on working on all facets simultaneously to move forward technologically and creatively, according to its CEO at Women's Wear Daily's CEO Summit.



In-store and digital growth are the main channels in which Barneys plans on evolving over the next few years. Additions such as the renovation of its Madison Avenue store in New York and an increased social media presence are the big areas where Barneys is innovating.

“As the luxury industry continues to grow, Barneys' place in the world is more relevant than ever today,” said Mark Lee, CEO of [Barneys New York](#), New York.

“The industry has multiplied dramatically in the space of 15 years, which is a clear reason for Barneys to be special,” he said.

“As the luxury world gets bigger and faster, it makes a strong differentiation [for Barneys] and its point of view more valid.”

Co-Opportunities

The key ingredients for Barneys evolution are surprise and wit, rare and exclusive merchandise, a unique environment and a talented, diverse team.



John Aquino/Women's Wear Daily

Surprise and wit need to come in every form and, therefore, both surprise and wit are largely combined with creativity.

One area that combines these components is Barneys' The Window, a site with editorial content and videos that the brand says drives both in-store and online sales.

Barneys also focuses on rare and exclusive merchandise.

Therefore, Barneys merchants comb markets around the world to find new and exciting things for the store.

Another key ingredient is a store environment, which Barneys is actually working quite hard to fulfill.

The retailer is undergoing a sizeable renovation consisting of an updated men's store, new shoe salon and a Gene's @Co-Op café that will offer streaming content, videos and eventually shopping right on the dining tables that customers can look at while they eat.

In addition, the Co-Op store is also undergoing a few renovations including the first time that the men's and women's sections will intersect, according to Mr. Lee.

Interestingly enough, Barneys plans on keeping its integration of all brands rather than dissecting each brand into its own section.

Other department stores such as Bergdorf Goodman and Bloomingdale's have sections set aside for specific designers.

"The market and brands have been incredibly receptive and understanding that Barneys

needs to be special,” Mr. Lee said.

“The retail scene is crowded,” he said. “What’s the point of being the same as the store down the street?”

The last ingredient is building and unifying a diverse team. The employees both on the floor and behind the scenes at Barneys are integral in making the company run, per Mr. Lee.



Mr. Lee at the WWD summit

Going Gaga for Barneys

One of the most interesting ways that Barneys is setting itself apart from competitors is the introduction of Gaga’s Workshop, a Christmas-themed land only at the Madison Avenue location and on Barneys.com.

The collaboration with pop musician Lady Gaga and her team will offer limited-edition products such as stiletto stockings and cookies.

Gaga’s Workshop marks the first time that the store will be open past normal hours, opening at 11:59 on Nov. 21. The workshop will encompass 5,000 square feet and will start with the Barneys windows.

Twenty-five percent of the proceeds will be donated to the Born This Way Foundation, a recently-launched anti-bullying program by Lady Gaga.

Barneys is the first major sponsor of the foundation, Mr. Lee claims.

This kind of collaboration will undoubtedly help to differentiate Barneys, especially in the holiday season where many tourists and Lady Gaga fans will be visiting New York.

“This is the first major fundraiser that has been created by her, and we are the first sponsors,” Mr. Lee said. “It is something we are very proud to be associated with.”

Final Take

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