

EVENTS/CAUSES

WWD Summit brought more intelligent discussions on digital, China: WWD editor

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By RACHEL LAMB

The top executives from major luxury brands both spoke and attended Women's Wear Daily's Apparel and Retail CEO Summit 2011 earlier this week, generating discussions in best practice, lessons learned and forward-thinking strategies in the industry.

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The two-day conference at the Plaza Hotel in Midtown Manhattan in New York drew top executives from Bottega Veneta, Haider Ackerman, Barneys New York, Tory Burch, Procter & Gamble, Gilt Groupe, Saks Fifth Avenue, American Express and Norma Kamali. Other attendees included members of the press, fashion and apparel marketers and financial specialists.

"I was very pleased with the summit," said Ed Nardoza, editor in chief of Women's Wear Daily, New York. "Going into each year there's a fair amount of apprehension – you never know how open an individual speaker is going to be or what the mood from the floor will be like.

"There has been interest for several years now in digital media as well as global and emerging markets, along with retail and consumer issues including inflation, economics,

distribution and branding strategies,” he said.

“But this year, digital, specifically social media, and global, specifically China, really dominated the conference. “It also differed this year because those two topics were one year more mature, so there was more intelligence and measurable trends to report.”

Building BRICs

The summit started Monday, Nov. 14 at 7 a.m. Eastern Time.

Sessions including those on social media, China, social responsibility, research and ecommerce started at 8 a.m. Eastern Time and ended around 4:30 p.m. Eastern Time.

There was a short cocktail hour and evening reception before a final 8 p.m. session, followed by dinner.

The second day focused on evolving markets, new channels and brand awareness. The sessions ran until around 1 p.m. Eastern Time and finished with a lunch.

One of the major themes from the conference was social media. Tory Burch, CEO of her self-named brand, spoke about how the future of ecommerce is social commerce.

“This is the age of social media,” said Tory Burch, CEO/chief creative officer of Tory Burch, New York. “We at Tory Burch have benefited from growing up in it.

“Our vision was to create a luxury brand that was accessible and socially-responsible,” she said. “I’m so grateful for what we have achieved so far and social media has been critical to that growth.”

Other digitally-focused sessions included those by Barneys New York, Moncler, Jack Wils and Keen.



Mark Lee / John Aquino for Women's Wear Daily

Meanwhile, quite a few speakers touched on emerging and evolving markets, specifically China.

Federico Marchetti, founder/CEO of Yoox Group; Andrew Keith, president of Lane Crawford; and Joyce and Joshua Cooper Ramo, managing directors of Kissinger Associates, all brought unique perspectives into how their brands and the brands they work for have been tapping into this quickest-growing BRIC market.

Other key speakers included Mark Lee, CEO of Barneys New York; Norma Kamali, president of Norma Kamali; a panel on Generation Y that included top executives from Gilt Groupe, Saks Fifth Avenue and Herbert Mines Associates; and discussions on overall marketing techniques from Haider Ackermann and Victoria Beckham.



Victoria Beckham / John Aquino for Women's Wear Daily

Lessons learned

This year's summit definitely taught WWD some valuable lessons, Mr. Nardoza said.

The first, primarily, is that a balance of issues and types of speakers is key.

“We felt this year was successful because of the mix of conceptual and emotional, with the pragmatic and actionable,” Mr. Nardoza said. “Bob McDonald of Proctor & Gamble, I think, surprised the room by devoting his presentation to the obligation corporations have to further the public good.

“Here was the CEO of one of the biggest, most admired companies in the world discussing how to make life better in underdeveloped and developing countries,” he said.

Furthermore, the blending of two very different designers – Mr. Ackerman and Ms. Beckham – the audience was able to see that the common ground for both was based on how fashion really begins with a dream and a strong sense of personal vision, per Mr.

Nardoza.

“The general environment was really quite upbeat, despite the economic uncertainties,” Mr. Nardoza said. “I think this was a particularly curious group of CEOs, particularly open to learning and challenging conventional ideas.”

Final Take

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