

COMMERCE

Trust is currency: empowering women in luxury

June 4, 2021



Encouraging the success of women is imperative to diversifying the luxury industry. Image credit: Getty

By NORA HOWE

NEW YORK Women continue making significant progress towards equity and inclusion within their sectors, but the onus remains on companies to provide them with the tools and opportunities necessary for growth.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

As the global pandemic has shifted the way businesses operate, most apparent in the newly adopted work-from-home model, leadership teams face new challenges regarding empowerment and inclusivity. During a session at the Women in Luxury eConference on June 2 moderated by Luxury Daily editor in chief Mickey Alam Khan, women executives from various industries explored ways in which they serve as role models in a competitive landscape and work to encourage women in an era of remote working.

"Trust is currency, especially in a remote world," said Sissi Johnson, founder of marketing agency [SelfSells](#), Paris. "The notion of empowerment implies inequality, but employees are brought on board as assets not liabilities so they are already powerful.

"Empowerment should be thought of as a two-way street."

Women in Luxury 2021 was produced by Luxury Daily

The power of trust

Overwhelmingly, the word of the discussion was "trust." Human beings rely on trust to build interpersonal relationships, which lends to how they conduct successful business.

Especially during a time when people are interacting with each other less than ever, trust is an imperative factor regarding opportunities for growth.

"When I started with the company, I was brought on by one of the only female CEOs in the industry, and she took a bet on me and trusted me to deliver results," said Vanessa Kay, executive vice president and managing director of Mot Hennessy Prestige, [Mot Hennessy U.S.](#), New York. "One of the most valuable things she taught me was how to build me business and financial acumen

"What gives me pride, nearly 15 years later, is I am no longer the only woman in the room," she said. "Our executive team now comprises more than 50 percent women."



Empowering women is at the heart of LVMH-owned Veuve Clicquot, as Madame Clicquot assumed the head of the company in 1805, an era when women were excluded from the business world. Image credit: Veuve Clicquot

Companies like LVMH are making strides towards diversity and inclusion within the wine and spirits industry, as there are now more female winemakers, sommeliers, winery owners, restaurant owners and more.

LVMH-owned Champagne brand Veuve Clicquot honored three women in business with its 2021 Bold Woman and Bold Future Award. An international program recognizing the innovative and courageous contributions of female entrepreneurs, the Veuve Clicquot Bold Woman Award aims to recognize women who have distinguished themselves in building, taking on or developing a business ([see story](#)).

Even in retail, a sector that tends to have more female representation, there has been some imbalance historically on the commercial real estate and operations side, as opposed to the brand side.

"When it comes to navigating the world of retail, and empowering women to enter decision-making roles, its not just about good communication," said Carolyn Travis, director of strategic marketing at [Bal Harbour Shops](#), Bal Harbour, Florida. "It's about examining every step and celebrating every success."

"Women should live in their light and be proud of themselves," she said. "They should not be ashamed to promote their accomplishments, and we should encourage women to feel strong."

Guiding the way

Mentorship was another point of discussion within the panel, as the pandemic has challenged leaders' ability to mentor and educate young female professionals remotely.

"Even before the pandemic, there was a notion of autonomy," Ms. Johnson said. "Of course, you should still seek out a mentor, but as we continue to work remotely, you must find ways to motivate yourself."

"One of my mentors once told me, I trust that you will deliver," she said. "She was not giving me a set of rules to follow, but rather using trust as currency and giving me the confidence and freedom to succeed."



McLaren aims to encourage young girls and boys to explore technology and engineering, as skills in these fields are not common in the United Kingdom. Image credit: McLaren Automotive

Young women who are entering the workforce or starting their own businesses face many challenges with navigating business politics.

"I try to encourage women to trust themselves because people will not trust you if you cannot trust yourself," said Rania Sedhom, founder and managing partner of [Sedhom Law Group](#), New York.

In the automotive sector, empowerment is seen tangibly through technical education and skill-building.

In the United Kingdom, specifically, there is a lack of engineering skills which places a massive responsibility on companies like McLaren to reach young people, especially girls, and encourage STEM education.

"Twenty percent of my job is focused on what the government is doing in terms of skills development and working with higher education to bridge the gap between education and the industry," said Helen Melling, head of talent development at [McLaren Automotive](#), Surrey, England.

This week, McLaren partnered with Lego Group to create a replica of one of the world's most exclusive open-top speedsters. The collaboration brings the new replica celebrating speed and innovation: the Lego Speed Champions McLaren Elva.

The 263-piece playset highlights the mini-figure inspired by Rachel Brown, McLaren Automotive's principal development engineer for the series ([see story](#)).

The consensus from the panel was that empowerment stems from providing people with opportunities and allowing them the freedom to succeed.

"The best thing you can do to promote women in the workplace is by giving them actual opportunities to challenge themselves and grow," Ms. Sedhom said.

© 2021 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.