

COLUMNS

Is it time to reinvigorate your marketing agenda with a heritage strategy?

September 25, 2023



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Marketing history

Habitually, discussing a heritage strategy or reestablishing the importance of heritage in marketing efforts, managers would engage with the marketing team by asking team members to articulate their understanding of the concept of heritage.' By using a flip chart, the team would quickly generate a range of buzzwords that encapsulate the essence of heritage, such as tradition,' craftsmanship,' and provenance.'

The significance of heritage cannot be underestimated when it comes to luxury brands. For example, the recent relaunch of Franzi, a luxury leather goods label, highlights the brand's deep-rooted traditions dating back to 1864, which are intricately intertwined with Milanese culture.



The significance of heritage cannot be underestimated when it comes to luxury brands. Image credit: Franzi

The brand's authentic connection to its history is seamlessly blended with contemporary design. Illustrating this bond, Franzi's latest collection pays tribute to Margherita di Savoia, the first Queen of Italy, who designated Franzi as the official supplier to the Crown in the late 19th century.

It is important to note that heritage can manifest in various ways, and not every brand possesses an established heritage. However, opportunities still exist for brands to create a legacy and leverage the power of heritage.

Ralph Lauren, for instance, serves as the official outfitter at Wimbledon, thus forging a connection between this American brand and the esteemed history and prestige of the world's oldest tennis tournament. Through storytelling, heritage extends beyond product design and plays a pivotal role in reinforcing a sense of meaning on an emotional level.

Heritage today

While Millennials and Zoomers may initially seem to be less inclined towards heritage, it is crucial to ensure that these first-time luxury consumers are familiar with the brand's story, which contextualizes its positioning.

Younger generations in fact do embrace heritage, although the codes they adhere to may be less traditional. Streetwear serves as an ever-evolving creative expression that, although not explicitly labeled as heritage, draws inspiration from past eras, including the influence of hip-hop culture and other street subcultures.

Heritage remains relevant today, not only as an external marketing tool but also as an internal cue. It acts as a cultural code that elucidates "how things are done around here" and facilitates the transfer of knowledge, as well as the desired behavior within an organization.

Cristbal Balenciaga founded the House back in 1917 and it is the heritage of creative disruption' that defines the brand identity today. Undoubtedly, heritage serves as a critical source of both innovation and inspiration, as vividly showcased at events like Paris Haute Couture Week.

Key takeaway

Contemporary brands can view heritage as a strategic marketing opportunity, enabling them to build or reinvent an enduring legacy. The true challenge for marketing executives: finding that "aha" moment that defines your brand's heritage strategy.

Go back to the flip chart and ask the question: Does our heritage strategy give us a competitive edge? If not, it's time to bring heritage back into the marketing agenda and reimagine its relevance for Millennials and for Gen Z.