

MULTICHANNEL

## Kurt Geiger CEO: Consumers outpace luxury brands in global consciousness

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By TRICIA CARR

VIENNA, Austria – The CEO of Kurt Geiger at the FT Business of Luxury Summit 2013 said that it is an intellectual challenge for luxury marketers to catch up with their target consumers who are global citizens.

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During the “Cross-border collaborations as effective power play” panel moderated by Financial Times management editor Andrew Hill, executives from Kurt Geiger, HSBC, Fung Brands, The East India Company and McArthurGlen discussed the new challenges that brands face as they enter other markets. Many of the world’s consumers do not distinguish the luxury brand experience region-to-region and marketers need to find ways to appeal to this mindset.

“There is no doubt that the Web has changed everything,” said Neil Clifford, CEO of **Kurt Geiger**. “One can hide behind price and differentials or distribution and partnerships.

“Frankly, now the consumer sees everything,” he said. “They can consume the world in five minutes.”

Missed connection

Kurt Geiger, a British footwear brand that sells 3 million pairs of shoes per year, is

approximately 30 percent of the way through its journey to catch up to today's globally-aware consumers, per Mr. Clifford.

Often brands get preoccupied by culture differences between markets when they should be examining how their global consumers are acting.

Across the 18 countries where Kurt Geiger offers retail, its bestselling shoe in London and Manchester is the same as its bestselling shoe in foreign markets such as Dubai and the United States.

These consumers are the same ones who are watching international fashion shows via the Internet. It used to be that runway shows were exclusive to those in attendance, but now all consumers have access.

That constant access to the consumer is something that luxury brands should address.

"The consumer is ahead of us and we need to catch up with them," Mr. Clifford said.



### *Panelists*

For luxury marketers, the challenge is not that the consumer already knows everything. It is providing them with something new, per Jean-Marc Loubier, president/CEO of Fung Brands.

Luxury goods brands arrive season after season with new products, but moving a brand into the future requires providing consumers with what they do not expect.

The Web is immediate, but it is not new by any sense.

"Our job is not to be the consumer, but know the consumer and present them with something that they don't know," Mr. Loubier said.

### *World citizens*

Catching up to luxury consumers' global consciousness is not a complex challenge, per Sanjiv Mehta, chairman/CEO of London-based [East India Company](#).



### *Panelists*

Today, the luxury customer does not belong to a single nation.

“They are globally based with global preferences, and they study globally and live globally,” Mr. Mehta said.

Consumer awareness of several parts of the globe has brought the world to this contemporary state.

The East India Company approaches this landscape by identifying the global citizen and reaching out with products that are being produced simultaneously from different locations, so that the authenticity of the brand and its products translate to global citizens.

This allows the brand to engage with a variety of consumers of different nationalities.

“I think it’s more about having the authenticity of the brand and not about nationality,” Mr. Mehta said.

“At the end of the day, we don’t sell products,” he said. “We sell experience in luxury.”

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