

ADVERTISING

Future of fashion brands depends on millennial brand affinity

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By ERIN SHEA

The millennial generation is a crucial target for fashion marketers as more brands revamp their strategies to gain new brand enthusiasts from this segment.

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For fashion brands to survive, they need to rethink their overarching strategies and long-term marketing efforts to keep up with the times and gain new customers. However, luxury brands need to target these consumers carefully so they do not lose their loyal fan base in the process.

“In order for a brand to survive for the long term, it needs to grow with its existing customer base, while simultaneously attracting the younger audience to have this generation embrace the brand with time,” said Rony Zeidan, president and creative director of [RO New York](#).

“It is essential for the long-term survival and relevance of a fashion brand,” he said.

Media-hungry consumers

Since consumers are not getting any younger, brands need to be aware that their core audience will not always be around.

Now is the time for luxury marketers to target millennial consumers and convert them to

loyalists at a young age.

“Every brand needs to attract new customers if it is going to have a long life,” said Al Ries, founder and chairman of [Ries & Ries](#), a Roswell, GA-based marketing strategy consultancy.

“It is easier to attract younger consumers than older consumers since most older consumers have already made up their minds about which brands they prefer,” he said. “Younger consumers have more open minds.”

Before targeting the younger age groups, fashion marketers should know where their target audience consumes media.

Millennials are known to be active consumers of multiple types of media, so luxury brands need to use a variety of tactics to get their message to this audience.

“Millennials’ information-gathering method is very diverse, so if brands want to capture that audience, they need to play along in all those media,” RO New York’s Mr. Zeidan said. “Videos are important, whether they run on TV, YouTube, Facebook or Hulu.

“A brand is bound to get its message in front of millennials a bit randomly,” he said.

Aiming younger

Lately, luxury brands are reinventing their image for a younger generation of luxury shoppers.

In doing this, brands have used a number of strategies including hiring younger designers, creating digital content, connecting to brand enthusiasts via social media and launching new product lines.

For instance, Italian fashion house Versace is targeting entry-level consumers with the launch of its Versus Versace Web site that offers content and ecommerce.

With the launch of this rebranded collection, Versace is able to convert young consumers into brand enthusiasts at an early age ([see story](#)).

Furthermore, designer Jason Wu was recently named the new artistic director of Hugo Boss’ Boss womenswear, which will bring a fresh, young attitude to revamp the brand, experts say.

Mr. Wu is likely to help Hugo Boss remain relevant in a constantly changing world of fashion ([see story](#)).

Moving forward, the number of luxury marketers that are targeting the millennial generation will continue to rise.

Luxury brands need to make sure their message stands out from the noise, which will involve much effort and funding.

“Before launching this type of campaign, a company needs to ask itself, ‘Are we committed to spending a significant amount of money over an extended period of time?’”

Mr. Ries said.

“Millennials eventually grow up, so money spent on building a brand with younger people is not wasted even though younger consumers today might not purchase many of a company's products,” he said.

Final take

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