

LEF-Jam

Business students brainstorm for luxury—and you'll want to steal their ideas

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“Those of us at Parsons are thankful to be above 14th Street in this rarified air of luxury.” So said Parsons School of Design dean Paul Goldberger as he welcomed guests in attendance at the 11th annual Luxury Education Foundation (LEF)-sponsored program that pairs students from Parsons and Columbia Business School into groups that present design and marketing concepts to executives from leading luxury goods companies.

After a quick hour of cocktail and desserts provided by Payard, students, executives, and industry officials filed into an evening of presentations—seven, to be exact—that had student groups presenting their solutions to brand-specific projects, from developing a line of hair accessories for a younger clientele at Bernardaud to developing a marketing strategy promoting the 10th anniversary of the Lady Dior handbag, to designing an exclusive beauty product or program for specialty stores for Chanel, the latter two of which received the night’s highest praises.

Barbara Cirvka, the chairman of the Luxury Education Foundation and also executive vice president of fashion at Chanel, did double duty in the evening’s program. “Luxury is what we’re all about, and finding talent and encouraging talent is probably the most important thing we have to all do today, whether it’s talent on the business side or talent on the design and creative side, talent in marketing...it’s really searching out and finding people that have that passion for luxury goods and that passion for the attention to detail,” she said, responding to the question of why Chanel chose to partake in the project. “It’s really that unique combination that we’re always looking for, so it’s in our best interests to do it and also to spread the word.”

And for Chanel, students were presented with the challenging task to design an exclusive beauty product or program for specialty stores. Their solution: drawing on the inspiration of the house’s famous flower. The group introduced the Chanel Camélia Body Line. Filling a gap in Chanel’s beauty and skincare market—specifically, the lack of a presence in the body-care segment—students took the camellia, a tea plant deemed the “super plant,” and created “Pink Tea Camélia.” With a marketing budget of \$1.2 million, the group was able to maintain the beauty line’s reputation for prestige by incorporating glass-beveled edges in its glass (not plastic) containers, and by hosting tea-themed parties in New York and L.A. to introduce the product. In addition, the group planned to unveil a camellia named after Coco herself. “This is our target market. What we learn from them in our constant back and forth conversations is what is interesting and what drives them. It’s fascinating to us,” Cirvka said.

For Christian Dior, students were presented with the task of developing a marketing strategy to promote the 10th anniversary of its iconic Lady Dior bag. Their solution? Full-on glamour, complete with models and celebrities, mixed in with a bit of irreverence. Focusing in on the words “fulfillment, love, and personality,” they came up with the theme, “Luck Be A Lady,” that involved limited-edition keepsakes, dynamic window displays, and indulgent tea parties (notice the trend). For keepsakes, the design students created specific charms that were to hang either above or below the individual D-I-O-R charms that currently adorn the bag. For love, there was the heart and bow; for prosperity, a wishbone; for happiness, a gift box; for health, a DNA strand; and for luck, horseshoes fashioned in leather. Accompanying the marketing campaign were special invitations that mimicked the shape of the bag, and store windows with screens that depicted a woman’s daily life. For their bi-coastal parties, the group simulated an actual teacup that bore the “Luck Be A Lady” signage, complete with a tea bag filled with cutout charms.

Other projects included developing a marketing strategy at Saks Fifth Avenue to attract a younger audience, creating a new product line for the jeweler Graff, creating an effective communications

strategy to inject new life into a classic piece of Lalique crystal and jewelry, and developing a marketing strategy to promote Hermès' extraordinary service record (the "other" surprise in the orange box). For Robert Chavez, the president and CEO of Hermès, the results of his group's work struck a chord, which wasn't a surprise to him. "It was a real departure from the standard projects that are given by the foundation. But I guess we wanted to focus on it, and after the Q&A session, you could tell that everyone is really focused on it and companies were asking where you are getting good service because people really want to know," he said.

Lalique also earned high marks for its presentation, which aimed to bring a younger perspective to the 119-year old company best known for its crystal. The group came up with the idea of taking timeless Lalique designs and turning them into items like cell phone charms and miniature shot glasses, the latter of which had been done before in the past, though not successfully. But what really hit the nail on the head was the group's suggestion of branding a butterfly crystal charm with Apple's enormously successful iPod. As part of a suggested partner-advertising venture, the group planned a campaign entitled, "Where's your butterfly?" To create buzz, the group planned on releasing monarch butterflies into the New York skyline and host accompanying events. Victor Luis, the president and CEO of Baccarat, a competitive brand, was captivated by the idea. "From a pure technical idea, that iPod idea is terrific. "I think we've seen several of the objectives we've had in mind really show themselves. What I see, which is terrific, is the possibility of young people, who maybe never have thought of careers potentially in retail, or in fashion or in luxury goods, potentially getting a little bit of the buzz, and that's terrific. It's good for us, it's good for the industry because the more young talent we can recruit, the better off we'll all be, including yourself," he said. "As for the iPod idea, they really picked on something that is so American, definitely not something we were experiencing outside of the U.S., and I would love to steal it."

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