

COLUMNS

Luxury marketers must let fans shape the brand story

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By **Erminia Blackden**

We live in the culture of now. As always-on consumers, we seek near constant gratification. We demand to be inspired and entertained. We want to create our own individual moments of joy, and be able to share those in-the-moment experiences with our peers.

Social media has democratized content creation. The implication for luxury brands is that they can no longer hide behind the carefully controlled image that they create for themselves.

Luxury brands need to wave goodbye to exclusivity and say hello to accessibility, allowing fans to not only participate in, but also shape the story.

Post to pillar

In 2009 a sample of more than 400 global high net-worth consumers by the Luxury Institute showed that social networking sites are now mainstream channels of interaction for wealthy consumers of all ages.

Participation on social networking sites has increased significantly since then, and the sector now boasts a very plush 72 percent of wealthy consumers as members.

One in four wealthy social networkers say they would be likely to join a community dedicated to a luxury brand, and nearly one in five luxury social networkers belong to a social shopping site.

Facebook, LinkedIn and relative newcomer Twitter have shown the strongest growth in that timeframe with their more visually motivated younger siblings Instagram and Pinterest hot on the heels of their success.

Twitter is still in the lead, with 241 million monthly active users. But Instagram despite being three years younger than its rival has already reached 200 million. It is fast becoming the platform of choice for many luxury brands, thanks to its inherently visual nature.

Ante social

As might be expected, participation in social media increases with wealth, but decreases with age. But do not be fooled into thinking that the older luxurian has no interest in new ways to connect, research and explore before her or she buys.

Today's luxurian is no longer willing to make decisions purely on the strength of what a brand says about itself. The way the brand acts, the way it is perceived, and what others have to say about it is more important than ever in the decision-making process.

As older luxurians are driven by the technology that they own and younger ones by the company they keep, the common thread is social.

Luxury consumers are increasingly reliant on social channels to help them make decisions about brands, and yet most luxury brands are choosing ignore the true potential of social channels.

More than half of the world's wealth is owned by the over-50s, and 62 percent of those claim to have some sort of participation in social media.

Numbers aside, social media strikes at the heart of what luxury brands offer: passion.

Lion's share

The ardent fashion fans who put their name on a waiting list for the latest Richard Prince bag from Louis Vuitton or pre-order their Chanel cocoon collection at the fall trunk show, or enter a Facebook competition to meet Miuccia Prada, are the ones who are most engaged with the brand.

These fans are also amongst the most loyal customers, and we could all use a few more of those. And yet, many luxury brands still seem reluctant to create their own conversations with their most passionate followers and customers through social networks, and in doing so risk consumers taking content creation into their own hands as they desperately seek a social outlet for their passions.

Fear of participation in this arena does not protect you from the lions it feeds you directly to them.

Facebook and Twitter are cluttered with luxury brand sites that were not created by marketers. Two good examples can be found on @123dolcegabbana on Twitter and the Emporio Armani fan page on Facebook. Both feature fans boasting of their discount brand purchases and fashion critiques, but without any voice from anyone who officially represents the brand.

So what can luxury brands do to make social really work for them?

To-do

Firstly, audit your social media channels, and in doing to consider not only what specific role is attributed to each individual channel, but also how much freedom you are allowing your supporters and fans.

Understand each channel's potential and exploit it. Share content and create opportunities for fans to buy there and then if they like what they see.

Be consistent but not constrained. Create frameworks for participation but do not stifle creativity.

Stationery products maker Moleskine is a good example of a brand that has openly invited fans to not only participate in the conversation, but also dictate what that conversation is about. In doing so, it has created one of the most active creative online communities.

SOCIAL CONVERSATIONS are part of the new vernacular, and luxury brands need to embrace it.

Losing centralised control can seem frightening at first, but the positives far outweigh the negatives in the social age where customers and fans who see it and love it want to share it as well as buy it.

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