

COLUMNS

Instant gratification is not the answer for luxury brands

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Bloom's off the rose for see-now, buy-now. Image credits: Tom Ford's spring summer 2017 campaign

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A recent *Luxury Daily* article entitled "[Is fashion's love affair with see-now, buy-now over?](#)" questioned whether this emerging trend in the luxury market may well have hit a wall. Tom Ford has announced that after one year of testing the concept, it was abandoning the effort. Thakoon has done the same.

See-now, buy-now is intended to give instant gratification to luxury shoppers, disrupting the traditional four-to-six-month wait between a collection's runway debut till the fashions are available at retail.

See now, bye now

The list of other luxury brands that have embraced this trend include Burberry, Ralph Lauren and Michael Kors. Tag Heuer also dabbled in it with the release of its new Connected Modular 45 watch.

Tom Ford cited the reason it was abandoning see-now, buy-now because of the logistical challenges of delivering stock to stores and warehouses to make it happen.

In a *Women's Wear Daily* statement, Mr. Ford said, "The store-shipping schedule doesn't align with the fashion show schedule."

In other words, making see-now, buy-now work was simply too much work.

Reading between the lines, however, if see-now, buy-now proved profitable and truly gave a boost to sales, Tom Ford would have done all that it took to make it a reality. That it did not meet corporate goals, or the believed market place demand for instant gratification, is the major finding of its see-now, buy-now test run.

Thakoon's spring 2017 campaign

I think the real reason see-now, buy-now will not stand the test of time is that it is inconsistent with luxury brand marketing strategy. It does not elevate the brand's status in the eye of the consumer. Rather, it cheapens the brand to the luxury consumers who matter.

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Research published in the Applied Research in Quality of Life from Erasmus Universiteit Rotterdam's Jeroen Nawijn explains why.

People are tantalized and their excitement and engagement grows as they imagine an experience to come, such as during the planning phases of making a luxury purchase.

The researchers studied people's happiness quotient before and after a major purchase, specifically a vacation. They found people's vacation happiness peaks during the eight-week period before their holiday experience, as opposed to afterwards.

While this study specifically measures vacation happiness, there is no reason to assume it does not apply to other experiences that involve planning and significant financial outlays, such as that associated with a luxury purchase.

Happy talk?

Applied to luxury goods purchases, the psychological research suggests that the consumer's greatest excitement and happiness is engaged during the period leading up to the purchase, when the client is dreaming about the joy resulting from the acquisition to be made.

In psychological terms, this is called the hedonic affect. And when it comes to acquiring material goods, such as a new outfit, jewelry or fashion accessories, the hedonic affect or happiness from those new things quickly dissipates once acquired, as people adapt to their new material surroundings.

Basic human psychology, then, suggests that the luxury brand's greatest opportunity to enhance the happiness and overall experience for their customers is to extend the planning and anticipation process of the wonderful new item that is coming.

So while conventional wisdom today has it that luxury consumers want instant gratification, it might be better to allow for more time in the planning and anticipation phase to deliver to customers the greater luxury that comes from time devoted to dreaming, imagining and waiting for their desire to be fulfilled.

The best example of this psychology at work is easily demonstrated.

Think about the excitement and joy one felt as a child on Christmas Eve waiting for Santa's arrival. But then on Christmas Day after all the presents are unwrapped, the dinner eaten and the guests leave, there is an inevitable let down, even if every one of the gifts on Santa's list were received.

The happiness and joy comes before, not after, Christmas morning.

Tom Ford's spring summer 2017 campaign

SO, LUXURY BRANDS, as they hear customers say they want instant gratification and the see-now, buy-now experience, should consider the fundamental consumer psychology at play.

My suspicion is that the value of the Herms brand has as much, if not more, to do with the rumored waiting list for the next Herms handbag, as it does with the design, quality and craftsmanship that handbag delivers.

That coveted Herms handbag becomes so much more valuable to the customer when they have to wait for it.



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