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5 luxury marketing strategies for exclusivity

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Luxury brands have always been associated with status, quality and their uniqueness. However, changes in consumer behavior and the influence of the Western societies have altered the definition of luxury to a great extent. "New luxury" is synonymous with aspirations and experience.

Marketers realize that designing a luxury experience is a completely different proposition, counterintuitive to the managerial principles of mass marketing. So where traditional management principles fail to flatter, how do luxury brands market to their consumers?

Here are some strategies to market luxury brands:

1. Sensory branding: British Airways is encashing big on a recent study on sensory sciences by Oxford about how sound influences the taste of food.

Based on the findings of this study, the airline launched a list of 13 in-flight tracks to enhance the taste of the meals served during the flight, providing a truly luxurious experience.

Soundwich in Portugal is another fine example of sensory branding. It delivers gourmet sandwiches packed in metal boxes that play music chosen by the chef when opened.

2. Storytelling: Rolex has completely nailed the art of storytelling. Each masterpiece on its Web site is associated with a celebrity and the reason why he or she owns it. The brand establishes a clear connect between the owner and the product, at the same time endorsing it as one for the elite.

Brands such as Chanel have often been quoted as a perfect example of storytelling, too. The brand walks its visitors through "Inside Chanel," where different artistic directors share their vision about the brand.

3. Advocating beliefs: More than brand values, luxury marketers must spin their strategies to advocate beliefs through their marketing efforts.

Consider the example of Ferrari. The brand believes in high-performance and advocates the same by investing in Formula 1 events.

Similarly, Louis Vuitton demonstrated its belief in practicality by starting to produce only square-bottomed suitcases that are easy to stack. It also completely did away with the round-shaped bags.

4. Exclusivity: There is nothing better than the just-for-me feeling that a consumer can get from a brand. Most luxury brands believe in giving the consumer just what he or she desires, irrespective of how much it adds to the price tag.

Le Labo perfumes, for example, are crafted for an unmatched, personalized experience. No two Le Labo perfumes are the same, as each perfume is hand-blended according to the specifications placed by the consumer.

Talking of exclusivity, let us not miss out on the Absolut vodkas. The brand has done a great job of designing four million unique bottles that are an absolute delight to own.

5. Customer taste over need: Luxury marketing is different from regular marketing in the sense that you do not pander to customer needs. The product or the marketing strategy are not made to fill any void that may exist due to individuals needing a certain product, but are focused on high-brow taste, indulgence or affluence.

Your brand does not have to stand on a pedestal where everybody likes it. It only needs to be conditioned to suit very specific tastes. Sell excitement, not predictability.

UNLIKE A RATIONAL consumer, luxury consumers are tremendously impacted and motivated by the feeling of self-worth. They take pride in owning a brand and associating it with self-identity and social comparison.

Though quality and social status are still considered to be major buying motivations for the luxury consumer, experience has also become a vital factor for purchase.

The strategies and examples given above show how some famous brands differentiate on the basis of experience to market to the high-end consumer.

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