

COLUMNS

Meeting the digital expectations of younger, affluent consumers

April 30, 2013



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Believe it or not, today's affluent consumer is getting younger. The number of new-money entrepreneurs in their early 30s, thriving millennials ready to buy their first home in cash, and the bevy of other driven individuals raking in the money at an early age, is astronomical.

More than ever, luxury brand marketers are finding that the affluent consumer is younger than ever, and ready to spend the big bucks.

With this significant shift comes a similarly pressing need to market to this younger demographic in an innovative fashion.

Known for their tech-savvy, affluent millennials expect a next-generation digital experience that holds their attention and makes their shopping experience as enjoyable and engaging as possible.

Here are some tangible ways that luxury retailers can harness the power of a holistic digital engagement strategy to better engage and interact with their affluent customer base:

Let your customers take you with them, anytime, anywhere

This is the era of texting, tweeting, pinning, posting and sharing none of which were marketing terms ten years ago.

To accommodate this major change in the way brands interact with customers, luxury retailers need to learn to engage tech-savvy millennials on their own terms often involving a mobile device.

Mobile is one of the most powerful tools to connect with consumers, since the affluent shopping audience wants immediacy and instant access from their digital channels.

To better harness the power of mobile, luxury brands need to offer mobile optimized sites, mobile commerce capabilities and sleek, personalized mobile Web design.

With an even stronger mobile and multichannel presence, such as incorporating mobile-only coupons and rewards, SMS messaging, and even social media interaction via mobile, luxury brands can maximize mobile's value in boosting consumer engagement and brand ROI.

Just look at the Marc Jacobs perfume Facebook campaign around its The Dot fragrance.

During the five-week campaign, the Marc Jacobs Facebook fan page had a weekly theme for customers to use as inspiration for photos to upload to the fan page.

Fans used their Twitter/Instagram accounts and uploaded images via mobile or desktop into the conversation by tagging #MARCTHEDOT.

Select photos were showcased on the fan page, and a contestant was chosen as a winner each week.

This campaign is a great example of how Marc Jacobs created a unique, interactive, visual conversation with brand advocates in real time via mobile.

The campaign also worked to increase word-of-mouth marketing, since customers shared the contest with their Instagram and Twitter followers when posting.

Meaningfully socialize to create devoted customers

Incorporating social media into luxury customer interaction is key for brands today.

Facebook, Twitter, Instagram, and Pinterest are all ideal networks to fuel brand discovery and awareness, start conversations with fans, and gain a better overall understanding of customer wants and likes.

With social media engagement, luxury brands can better reach out to customers with relevant brand information, special deals and exclusive invites, as well as offer fans the ability to share brand information with their entire social network of friends.

Women's apparel retailer Chloe is a luxury brand going against the grain with social media engagement and seeing huge results.

Chloe's current Facebook campaign, Edition Anniversaire, offers customers the opportunity to learn more about the Chloe brand through a social trivia game on its Facebook page.

By simply "liking" the promotion, customers can engage in a video/image-based trivia game that helps deepen engagement and build brand awareness.

Players can walk away feeling not only great from the gameplay, but pleased with their deeper brand connection and understanding of Chloe.

Select players also win a grand prize, giving the winner an even more intimate connection with the brand.

Luxury brands can use social media to engage with customers on a deeper level, using the channel as a medium to provide fans with an intimate understanding of the brand.

This new intrinsic desire for fans to learn more about a brand will lead to higher engagement, stronger brand loyalty and, ultimately, a stronger customer base acting as brand advocates across social media channels as well as in their day-to-day lives.

TODAY'S AFFLUENT consumer is younger with certain digital expectations.

If luxury brands do not meet those expectations, they will miss out on a huge opportunity.

By having a strong digital and mobile presence, fueling engaging conversations via social media and creating customer loyalty through unique and appealing promotions, luxury brands will more effectively reach younger shoppers and win their loyalty for the long haul.

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