



# The Luxe Avenue Charter

## *10 Key Pillars of New Initiatives in Luxury Clienteling*

### MOBI L E

Luxury brands must now attempt to make advancements in **mobile** retailing to keep up with ever developing technology. Currently, more than half of consumers research products on their mobile devices while physically within a store before making purchases.

### A U THENTICITY

As more consumers turn to niche brands as the new definition of luxury, high-end brands with larger retail footprints are looking to streamline distribution in an attempt to retain exclusivity. By keeping operations smaller, larger luxury brands maintain an air of exclusivity and **authenticity**.

### E X PERIENCE

Taste in luxury consumerism is shifting in a way that has made time, and how it is spent, the most valuable accessory. Rather than a designer purse with a recognizable name attached to it, buyers are looking for more tangible and memorable ways to spend their money. To stay abreast with this shift in demand, luxury retailers must create an **experience** that feels like a vacation.

### SOCIAL M E DIA

New initiatives in non-traditional media include the usage of mass appeal mostly targeting the millennial generation via **social media** campaigns. Brands have made extensive efforts to utilize celebrities, bloggers, and Youtubers as influencers; effectively reaching a larger demographic. Choosing to implement new media strategies over traditional has proved to be immensely lucrative, as just one post from an influencer can yield millions in revenue.

## SUSTAINABILITY

Luxury retailers offer a higher quality of product than most merchandisers, and by extension, a product that consumers should not have to worry about being unsustainably sourced. The “clean label” trend is quickly gaining traction. Not only are laws being put into effect that see to the environmentally friendly changes, but influencers are impacting trends in such a way that consumers are more invested in **sustainability**. Brands now have to account for their socially responsible clientele.

## RELEVANCE

Making the luxury experience **relevant** to each consumer is of the utmost importance. Luxury retailers are no stranger to this as they constantly strive to optimize their time with clients by upping awareness of their preferences. High-end brands occupy a unique position in which clients are more willing to disclose personal information and preferences in order to establish a mutually beneficial relationship. Personalization has been implemented to meet the correlation between better customer service and customer loyalty.

## INTEGRATION

The seamless **integration** of digital within stores is bringing luxury brands more contemporary clientele. The endeavor to bring retail stores up to date has manifested in the form of phone applications that are interactive both within and outside of stores. Some retailers are implementing the usage of mobile POS (point of sale) devices which allow employees to check out customers from anywhere in a store. This innovative use of technology both reduces wait time and lessens the chance that a customer might decide against making a major purchase.

## PRICE ALIGNMENT

Though some consumers are keen to cross the globe in search of the lowest prices of high-end goods, there has been a trend within the luxury sector to keep prices consistent globally. Buyers can feel misled when forced to travel for bargains, so the move towards **price alignment** could mean significant advances in international customer satisfaction.

## UNIFORM TREATMENT

With the profile of the average luxury shopper vastly changing, high-end retailers must diversify their outlook on who they consider serious clientele. As well as developing an online presence to attract millennials, brands must keep up with the demanding pressure to consistently give **uniform**, yet tailored, high-end treatment to both younger and older audiences. This encompasses giving the same amount of attention to each potential customer, but adapting their experience to their individual needs.

## PRESENCE

While it may be a common theme amongst luxury brands to create grandiose retail flagships, this should not be at the price of strong customer service. In order to truly captivate a client, retailers must be willing to further develop and refine their client relations. Grand architecture can captivate a prospective buyer, but genuine interaction with highly skilled sales professionals delivering strong customer service **presence** will close a sale.

Madeline  
WALSH

Laura  
BERTHIER



Laurent  
GUERRIER

President and Founder

Chloé  
SUMING

Senior Recruiter

LUXE AVENUE, INC | HEADQUARTERS | NYC  
250 WEST 57TH STREET  
NY, 10107

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