



The Luxe Avenue Charter: Mastering the 10 Pillars to Succeed in Digital

LUXE

Luxe is not digitally native. It's emotional. It's excellence. It's bespoke. It's a story. The digital realm now allows for products and services to be within everybody's reach. Should you hate it for that? Don't let it be mundane: Think of it as an additional platform to showcase your craftsmanship. Create a VIP environment, a bespoke experience through high-end visuals and flawless services. Let it be a destination for the affluent Millennials.

SUB SECTORS

Going digital is a multichannel process: retail, PR, marketing, IT and legal teams should get involved in this shift. Adjust your digital tools (website, app) accordingly, design-wise, content-wise and traffic-wise. Make sure every team is trained to serve the tech-savviest customers. Think "offline" and "online" at the same time. This is how you will grow your brand awareness.... and your bottom line.

MIX

Now is the time to build your own digital strategy. At this stage, you need to be very clear about your brand story, brand image, target audience(s) and digital presence. Pick your tools carefully, don't try to be exhaustive. You are not just any brand. Next, build your narrative: Whom are you talking to across your platforms? Who is using your website, app or social media? This can require bespoke adjustments. Finally, be sure to think mobile when deploying your content... And you're ready to take the leap!

NEW TRENDS

How do you keep up with 2014? Follow increasing trends like wearables, but don't rush into them. Listen more carefully to your growing target audience, the young urban males, and keep utilizing the tools that already made your success: a real-time adjusted digital strategy combined with a multi-screen approach.

SOCIAL- MEDIA

Going social might seem like a natural move but this can turn out to be risky given your DNA. Being a genuine luxury brand, you probably want to resist the temptation of social media frenzy. Pick one or two platforms you want to utilize to communicate around your brand. Be aspirational, not social. Your posts, images, videos must convey the feel and look of your brand. And remember it's just a media, not your *raison d'être*.

MOBILE COV^EERING

Mobile is a great tool to leverage exclusivity. For that to happen, you'll need to tweak your digital strategy to match many on-the-go lifestyles. If you decide on building an app, make sure it adds value for your customers. It shouldn't be the exact replica of your website. Then, assess what business objectives mobile should help you reach: Is it further brand awareness or engagement or should it have a direct impact on your sales? Whatever path you take, it has to provide an ultimate user experience, just like your brand does.

E-COMMERCE

Hit the ground running! You've got everything ready to implement your digital strategy, but here's the trickiest part: What role do you want for your digital flagship? Do you see it as a display of your craftsmanship and exclusiveness? Do you want it to drive more traffic to your stores? Or do you want it to act as a twin flagship of your brick-and-mortar ones? Going for an e-commerce site is not necessarily in your best interest. Be sure to assess if it adds value to your current state of operations. Be sure to test if it matches your target markets' desires. Whatever option you choose, make sure it won't affect your DNA.

OUTSOURCING

Short or long-term partnerships are sometimes critical to conquer a new market or bulk up your omnichannel presence. This process requires trust and integrity from both parts. This means you might have to share some key information about your brand. However, be cautious enough to stay in control of your brand message, image and identity.

FAILURES

Failures happen to any entrepreneur at least once in their lifetime. However, failing in the digital space equals potential copycats, dilution of your identity, and without a doubt, long-term damages. To keep your brand intact, always ask yourself: Are my quality of service, quality of product and craftsmanship doubted at some point across any of my digital channels? If the answer is "yes" or "maybe", fix it.

PURE PLAYERS

Digital in luxury or luxury in digital... Pure players embody these 2 paradigms. They master the art of creating a product, a service and an experience that are both equally outstanding and dematerialized at the same time. Customer relationship is what they excel at because theirs is tailor made. They know in real-time what their audience wants, how to reach out to them and how to optimize their "time poor, cash rich" lifestyles.

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