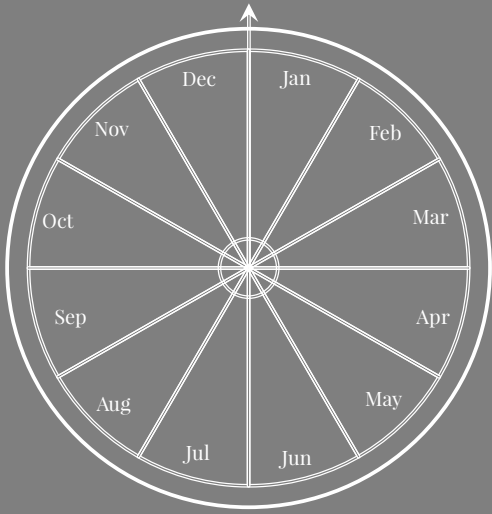


# B



## Volume 27: Festive Edition 2021



## Notes

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# Festive Edition 2021

And so ends another year. However, though the festive season is typically a happier time, the ugly, mutated head of the COVID-19 pandemic has once again reared itself to disrupt and darken the season of goodwill. Although ‘The threat of Omicron’ sounds like a third-rate Marvel TV series, it is a narrative that has exasperated the global population, many of whom are united with one common enquiry: when will this all end?

As a business focused on wealth and luxury, it is perhaps unusual that we have been consistently viewing the world this year through the lens of COVID, but that is an indication of the magnitude of its impact. It is hard to think of an event that has so dominated our discourse for so long, in so many countries around the world. There has not been a single day this year when it was not covered by media in some respect, however minor, in some part of the world. One of the issues with this is that it creates the narrative dependency phenomenon; an industry is created on the back of something that we initially hoped would disappear. The other rather more disturbing legacy is that it reshapes the relationship between governments and people. At the start of 2021, vaccination was sold as our route out and that with

a sufficient group of a population vaccinated, particularly those vulnerable to disease, we could look forward to a return to normal, living with the disease as it became endemic. The problem is that these promises have not come to fruition in many parts of the world, particularly across Europe and even the US. Instead, some countries have started making vaccines compulsory – not a great advert for the supposed freedom of western democracies – and others have closed public venues to the unvaccinated, creating a two tier society.

Of course, we know that society is never truly equal in terms of outcome, as not everyone achieves the same level of financial or educational success, but we also know that many countries strive to provide people with an equality of opportunity – a platform to reach for anything they want. In one sense, giving all people access to the vaccine is an example of this principle. However, an opportunity ceases to be considered thus when it becomes a legal requirement for existence. Even if it was the law for every person to do something as benign as brushing their teeth, the over implementation of the statute book risks turning open, liberal societies – that are hubs of wealth creation, freedom of expression and artistry – into something rather different. Merry Christmas & a Happy New Year.



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# THE LOST ART

# OF SUBTLETY

It is hard to keep anyone's attention in this day and age. The communication systems of the 21<sup>st</sup> century have made us slaves to distractions and diversions. Data from tech giants shows that attention spans for content are shrinking at an alarming rate. Microsoft's study this year showed it has come down by 25% in just a few years to a mere 8 seconds. Aside from the potentially alarming damage this is doing to our brains, it has also been a catalyst for the popularisation of a whizz-bang type of marketing, an adoption of brash, in-your-face brand braggadocio – in other words, subtlety is for the birds.

This matters because being subtle can be a very attractive quality, particularly for intelligent, experienced consumers. But conventional thinking suggests that being subtle doesn't get you noticed, particularly in an age where people spend as much time scanning feeds as actually reading posts. As a result, many luxury brands have come to overegg their content. One of the most fatal ways in which they do this is in exaggerated copywriting, which has become reminiscent of those old 15 second advertisements during wireless radio dramas. Words such as "extraordinary" and "incredible" are used with abandon, to the point that they have no meaning. The old rule with brand advertising was not just to be remembered

but to be remembered as being the brand to buy. This naturally encourages a boastful, unsubtle approach as the brands jostle for consumer attention. However, it's also an approach that only really works in certain sectors with certain types of consumer. For pharmaceutical products, for example, it works as the consumer seeks fast information around product efficacy. This is similar to cleaning products and almost anything which could be considered a practical "means to an end" product or service.

However, it doesn't work that well with luxury. For a start, luxury should be self-evidently desirable. Luxury is never essential, and so over earnestness does not feel like a luxury communication. Secondly, as luxury is an elite concept, rather than a democratic one, unsubtle bragging about product or service performance as a luxury brand doesn't sit well with all consumers.

The other problem is that the discretionary nature of luxury means that consumers are looking for distinctiveness and authenticity when it comes to products and services, and this is less possible when brashness and more overt codes and words are more commonly used. If something isn't actually "extraordinary", consumers often feel 'sold to' and are less likely to trust a brand.

“...‘when a brand oversells or overhypes its own products or services, it can raise concerns amongst this type of consumer. The closer a luxury brand gets to the dreaded ‘used-car salesman’ archetype, the less it appeals.”

Subtlety is also an important quality for the wealthy target consumers of luxury who, in addition to being seasoned, experienced luxury buyers, also tend to be well travelled, intelligent and sceptical of marketing.

A great example of this class of consumers’ disdain for brashness is in their attitude towards the 45<sup>th</sup> President of the United States of America, Donald J Trump, whose style is unashamedly and intentionally honed to be unsubtle. Given his predilection for using terms such as “incredible” or “tremendous” – which cut through to lower socio-economic groups – a number of studies conducted during his presidency suggested that a good proportion of those in higher socio-economic groups disliked this aspect of him, which went some way to forming their opinion of both him and his presidency.

Thus, when a brand oversells or overhypes its own products or services, it can raise concerns amongst this type of consumer, because they doubt its authenticity. The closer a luxury brand gets to the dreaded ‘used-car salesman’ archetype, the less it appeals. Pierre-Alexis Dumas, creative chief of Hermès and scion of the owning family, famously said that it is important to *be* luxury but not to *say* you are luxury. This type of thinking also applies to subtlety; it is important to stand out, but beware of

doing so at too loud a volume. Getting noticed isn’t everything.

A lot of the issues faced by luxury brands in attempting to grab attention and engage target consumers without creating an unattractive and unsubtle noise in doing so rest in simple concepts. Artistic merit is one of these. Art has been catching human eyes since the Paleolithic era, and it is one of the best ways in which brands can be distinctive, as each artwork is unique and therefore distracting. Art’s colours and patterns can draw in a great deal of attention without resorting to lurid signposting.

Simplicity and humility also go a long way. Instead of writing sentences littered with generic and overblown adjectives, such as “Meet the incredible and luxurious new model, with amazing new features” consider the following “Creating our new model has been a challenge, but a rewarding one, and we are delighted to introduce it to the world.” An injection of humility, removal of hyperbole and a more subtle message of pride.

Under promotion, done well, is an attractive feature. Of course, in terms of sheer numbers, it is a riskier strategy, but with luxury goods and services, the subtlety of the detail is what can make or break the appeal of your brand.

# Sector updates



Image: Shinykatie

Luxury fashion brand **Chanel** appointed a new CEO this month. Leena Nair, formerly Chief Human Resources Officer of, er, Unilever – where she has spent the last 30 years. This appointment raised eyebrows, not least at Barton, as this is a very grand promotion for a solid outsider. Nair takes over from French billionaire co-owner Alain Wertheimer, who has been the temporary CEO of the iconic fashion brand for five years. In the spirit of its brother owners – who are based in New York City, not Paris – Nair will be based in London. There’s a good indication that her appointment is about careful planning for a tricky future where there is a need to balance good intentions with profitability. Chanel’s statement read: “She is a visionary leader whose ability to champion a long-term, purpose-driven agenda is matched with a consistently strong record of business outcomes.”

**Marriott** announced that it is to add *thirty* (three zero) new luxury properties to its portfolio in the 12 months of 2022. The expansion of its luxury segment follows a study conducted with travellers, revealing that more and more are seeking to travel well, rather than just simply travel, creating a greater need for luxury settings. Marriott currently has 460 luxury properties with brands including Ritz-Carlton, St Regis, Luxury Collection, Edition, JW Marriott & Bulgari. Barton couldn’t help noticing a strong Mexican theme throughout the brands’ launches. Edition, alone, is opening six new properties next year in Rome, Doha, Tampa, Ginza & Riviera Maya in Kanai (right) – where St Regis is also opening a resort. Luxury Collection is also opening in Mexico, as well as Spain, India, Dominican Republic & Georgia. Next years openings are part of a giant 190 property pipeline for Marriott’s luxury brands.



Image: Marriott

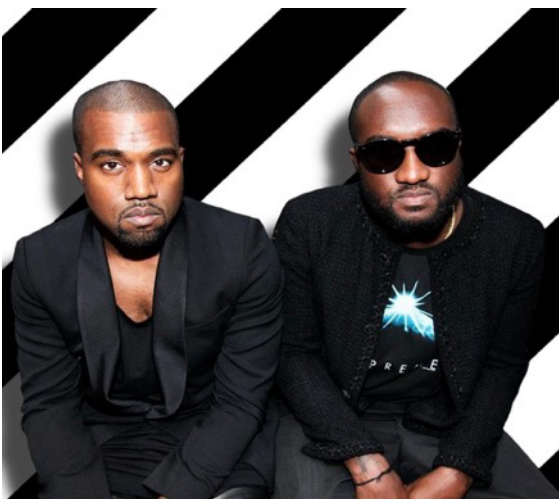


Image: NSS

The fashion world was shocked by the death of Virgil Abloh, the founder of **Off-White** and artistic director for Louis Vuitton menswear. Abloh was only 41, and succumbed to a rare heart tumour which was diagnosed just two years ago. This diagnosis was unknown by most of his acquaintances as he preferred to battle the cancer privately. Abloh was a first generation Ghanaian American, taught to sew by his mother and who combined a degree in engineering with a master’s in architecture to become one of the most celebrated contemporary fashion designers of the last decade. Barton notes that in recent days, the name of his close friend and sometime collaborator, Kanye West, has been mentioned as the favourite to succeed him at Louis Vuitton. This arrangement had apparently been orchestrated by the two men prior to Abloh’s death, having first met as interns at Fendi – another LVMH brand – back in 2009.