We believe

Luxury is not a category, it is a collection of brands that consumers fall in love with. It is a vision of what they desire to be. Each bag, car is another step closer to that reality.
Luxury Transcends Categories
Requiring an understanding of the key aspects

<table>
<thead>
<tr>
<th>TRANSCENDS SPECIFIC CATEGORIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>ALCOHOL</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Accessories</td>
</tr>
<tr>
<td>JEWELRY</td>
</tr>
</tbody>
</table>

Luxury Industry
+
Luxury Categories
+
Spectrum of Luxury Good Consumers
Like many industries, luxury is defined by three building blocks:

1. How the brand is defined
2. How the brand is presented
3. And who buys the brand
Underpinning these category building blocks are core tensions

1. Brand is everything
2. Tension between newcomers and legacy (brand and consumers)
3. Challenge with corporate responsibility
4. DTC challenging how luxury goes to market (Digital, Consumer first)
Which have played out in different ways across the category

**Legacy**

**Heritage is Luxury**
Catering to royalty, where the company was founded mattered and brands relied on their long history to promote their value.

**Scarcity**
From sourcing to the shelves, looking for the rare to create the scarce drove price points, regardless of global impact.

**Print is King**
Creating the perfect photoshoot to taking out a full page spread, print was the preferred method of brand storytelling.

**Evolution**

**Quality is Luxury**
Brands like Shinola or MM LaFleur built on the idea of luxury without the heritage, challenging how brands are seen within the sector.

**Sustainable**
Long noted as a wasteful industry, newcomers and legacy brands alike have begun making environmental pledges evolving to new consumer needs and demands.

**Digital Reigns**
Telling stories through photos, digital mediums like Instagram allow brands to be fresh but flexible.
Audiences have also changed from the historic model.

**Aspirational**

*Infrequent luxury shoppers, saving their money to buy a single luxury good. Due to the rarity of purchase, it is often to celebrate major lifetime event or milestone.*

**Playing the Part**

*Playing the Part shoppers are moderate luxury shoppers. As purchases from the brand are infrequent, they are selective in what they buy from particular luxury brand.*

**Selective Wealth**

*Frequent shoppers who are living a luxury lifestyle yet balancing their decisions with their income. Purchases are purposeful and selective to categories they can afford, mostly fashion and alcohol.*

**True Luxe**

*The True Luxe are virtually exclusive to the luxury category. They have the means to purchase luxury items at will without concern for finances.*
As they buy across categories, fitting their lifestyle and income levels

<table>
<thead>
<tr>
<th>Category</th>
<th>Everyday</th>
<th>Apparel</th>
<th>Home + Life</th>
<th>Accessories</th>
<th>Home + Life</th>
</tr>
</thead>
<tbody>
<tr>
<td>ALCOHOL</td>
<td>Sipping champagne to single malts, accessible to most</td>
<td>Over the shoulder, cross body, or totes, accessible to many</td>
<td>Acres and double digit bedrooms, accessible to few</td>
<td>Rings to necklaces, accessible to some</td>
<td>Wealth management and trust funds, accessible to few</td>
</tr>
<tr>
<td>RETAIL</td>
<td>Shopping trips and window gazing, accessible to most</td>
<td>Pumps, flats, stilettos or boots, accessible to many</td>
<td>Yachts, private jets and frictionless, accessible to few</td>
<td>Time pieces and heirlooms, accessible to some</td>
<td></td>
</tr>
<tr>
<td>HANDBAGS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SHOES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FASHION</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>WATCHES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>JEWELRY</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Based on the changing tides of luxury, coupled with new audiences, each approach must be bespoke.

**AUDIENCE FIRST**
Understanding the core audience and why they buy is a must.

**TAILORED SOLUTIONS**
Given luxury is a collection of categories and not just one, custom solutions are needed.

**OMNICHANNEL APPROACH**
With the pandemic shifting how luxury is bought, a full 360 approach is necessary.