

NBCUniversal

The Next Iteration for Lifestyle Brands:

# The Curated Lifestyle





# In This Changing World Where...

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## **Competition continues to increase**

as legacy brands evolve and newcomers enter the fray

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## **Perceived accessibility is rising**

as brands continue to use innovation to attract new audiences

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## **Consumers are looking to brands**

to not just reflect the beliefs of their shoppers, but to shape opinions and influence everyday life

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# ...What Can Brands Learn from Luxury to Create Lasting Connections With People?

THIS IS NOT A NEW CHALLENGE

# Brands have historically sought to expand their products and experiences to create more engagement with consumers

## Brand Extension

New or adjusted products launched into the broader category of the brand.

## Brand Stretching

New products launched into an unrelated category from the brand's original category.

**A Curated Lifestyle is the next evolution of engagement**

Business / Brand Centric

People / Emotion Centric

*Example: Wolfner Estates Winery expanded their portfolio through offering Cidre Rosé.*



*Example: Tonino Lamborghini expanded from fashion & accessories to luxury apartments, restaurants and more.*



**- NEW -**

## **The Curated Lifestyle**

Brands curating (vs. launching) **a lifestyle people can surround themselves with.** Reflects the brand's values, principles, and positioning.

# The Curated Lifestyle Does Not Exist.



## Yet.

Historically, many brands have attempted this. Product extensions, new collaborations but most fall short of fully curating around a lifestyle.

In this deck, we turn to Luxury brands – who are at the forefront of creating curation and deep emotional connections – to help us understand how brands of all types can create a curated lifestyle for their brands.

Leveraging Luxury brands and their audiences, we build the foundation of how any lifestyle brand can evolve into something entirely new:

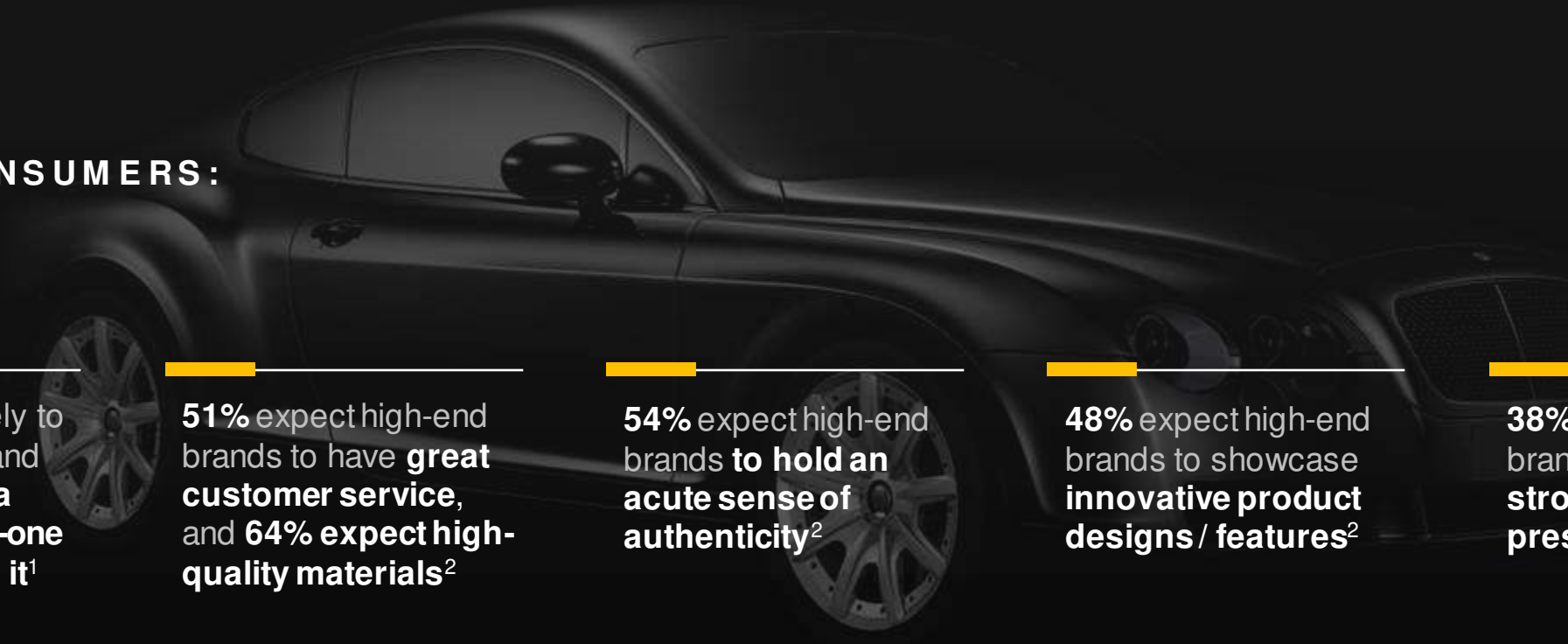
**To curate a lifestyle  
surrounded by a single brand.**



## AUDIENCE INSIGHTS

# A curated lifestyle is innately part of the mindset and expectations of affluent luxury consumers

## LUXURY CONSUMERS:



**26%** are more likely to advocate for a brand **when they have a personal/one-on-one relationship with it<sup>1</sup>**

**51%** expect high-end brands to have **great customer service**, and **64%** expect high-quality materials<sup>2</sup>

**54%** expect high-end brands **to hold an acute sense of authenticity<sup>2</sup>**

**48%** expect high-end brands to showcase **innovative product designs / features<sup>2</sup>**

**38%** expect high-end brands **to have a strong online presence<sup>2</sup>**

Sources: 1. Global Web Index, 4Q21-1Q22. All 48 Markets. Affluent consumers, who are luxury buyers

2. GWI Zeitgeist June 2021. affluent consumers, who are luxury buyers, aged 16-64 in France Germany, India, UK and USA

THESE AUDIENCE DESIRES

# And the *essence of luxury* create the core pillars of a curated lifestyle

## LUXURY BRANDS:

### 01. Brand Love



The brand must be held in high esteem and loved, creating intimate audience connections.

### 02. Service



The same standards expected within the brand's traditional category set is extended throughout the curation, creating emotional experiences at each touchpoint.

### 03. Choices



The brand offers unique products and experiences that are natural extensions of the brand itself, ensuring each touchpoint offers mutual value is essential.

### 04. Design



Unforgivably aligned with brand's tone, design evokes who the brand is and human emotion, while ensuring seamless integration into life.

### 05. Innovation



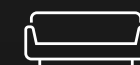
Allows technology to open the door to new possibilities and partnership to create connections.





# So, what does the curated lifestyle actually look like?

Imagine a world where a luxury **brand** acts as **your personal assistant**, creating a **personalized surround-sound ecosystem** of goods & services that **elevate and optimize your everyday life**.



Home décor?



Workout playlist?



Social Club?



Dinner ideas?



Outfit inspiration?



**All recommended and aided by your favorite luxury brand.**



# What else could it look like?



Consider an exclusive community where those who love a brand's unique aesthetic and vision can live.

**It's more than a moment, an item,  
or a status symbol.**

**It's a comprehensive experience that  
consumers willingly choose to opt into**

out of love for a brand and trust in that brand's ideas,  
direction, and guidance.



# What are the risks that curated lifestyle brands need to consider?



**RISK #1:**  
*Losing  
your allure*



THE RISK

Are you  
sacrificing your  
**exclusive  
appeal?**

**RISK #2:**  
*Alienating  
loyal buyers*



**Are you losing  
an audience  
by gaining one?**

**RISK #3:**  
*Too many  
touchpoints*



Are you  
creating more  
**opportunities  
for mistakes?**

To illustrate these risks, we share three examples of lifestyle brands that are on the fringe of luxury or luxury.

# Are you losing your exclusive appeal?

**42%** of affluent Americans most closely associate luxury with being “exclusive.”

**30%** of Gen Z consumers say the key to luxury is “uniqueness”

As luxury brands expand their reach into all different aspects of a consumer’s life, do they risk becoming *too* ubiquitous?

## OVERCOMING THIS RISK: **Telfar**



A brand that champions social justice and accessibility in fashion, **Telfar has used a product drop model to maintain a sense of exclusivity despite its growing popularity.**

The result is a **dedicated consumer base** whose identity is closely tied to Telfar’s products and whose broader lifestyle falls in line with its mission.

### **Brand Love**

Has amassed a large base of extremely loyal customers

### **Exceptional Service**

Widely regarded as a brand that produces extremely high-quality goods

### **Purposeful Choices**

Wholly dedicated to its mission of accessibility in the fashion industry

### **Distinct Design**

Immediately recognizable products with the classic Shopping Bag shape and “T” logo

### **Innovation**

Heavily active on social media and Telfar TV where they interact with fans



# Are you gaining an audience, while losing one?



For the customer, when they believe in the authenticity and the value of a brand that they trust, then its great but **if the brand shakes the trust of the consumer by doing something odd or strange or off-strategy. Then they can quickly turn on the brand.**"

- Robert Burke, CEO and Chairman of consultancy Robert Burke Associates

As brands consider curating a lifestyle for their audience, will an un-intentional consequence be losing the current core buyers?

## OVERCOMING THIS RISK: **Restoration Hardware (RH)**



RH shifted its business strategy in the 2010s to be **more expensive, and fashionable**. Stores were re-designed to be **galleries – highly decorated and expansive** – with restaurants and bars. Switching from a promotional model to a **membership one** helped them retain customers in a more exclusive manner as they focused on **creating experiences** – in store and at home.

### **Brand Love**

Devotees have designed their entire homes in RH collections

### **Exceptional Service**

The membership model is perceived more exclusive and personalized

### **Purposeful Choices**

Each gallery and restaurant invites people to experience the furniture

### **Distinct Design**

Their collection, digital presence, and IRL experience is uniquely RH

### **Innovation**

Beyond selling products, they introduced high touch design services

# Are you creating more opportunities for mis-steps?

“The Polo Bar was designed to [...] welcome people into a **whole universe**.”  
- Charles Fagan, Ralph Lauren's Chief of Staff and Head of Hospitality<sup>1</sup>

# 62%

of younger Chinese consumers agree that luxury shopping is not just about product, but also **high-quality service and experience**<sup>2</sup>

When luxury brands expand their offering, the probability of mis-steps is high. How do you balance the brand and bottom line?

OVERCOMING THIS RISK:

## Ralph Lauren



Ralph Lauren became popular with its aspirational, sophisticated look, and made its luxury brand accessible through varying label price points. To some, diluting the brand.

Yet their restaurant, The Polo Club – **harkens back to luxury brand itself. Immersing you in the aesthetics of old English estate, décor reminiscent of the “old money grandfather you never had,”<sup>1</sup> it brings focus to the prestige of the brand.**

### Brand Love

Defined a style many identify with

### Exceptional Service

Created one of the first branded Instagram chatbots

### Purposeful Choices

Expanded offerings across price points and categories

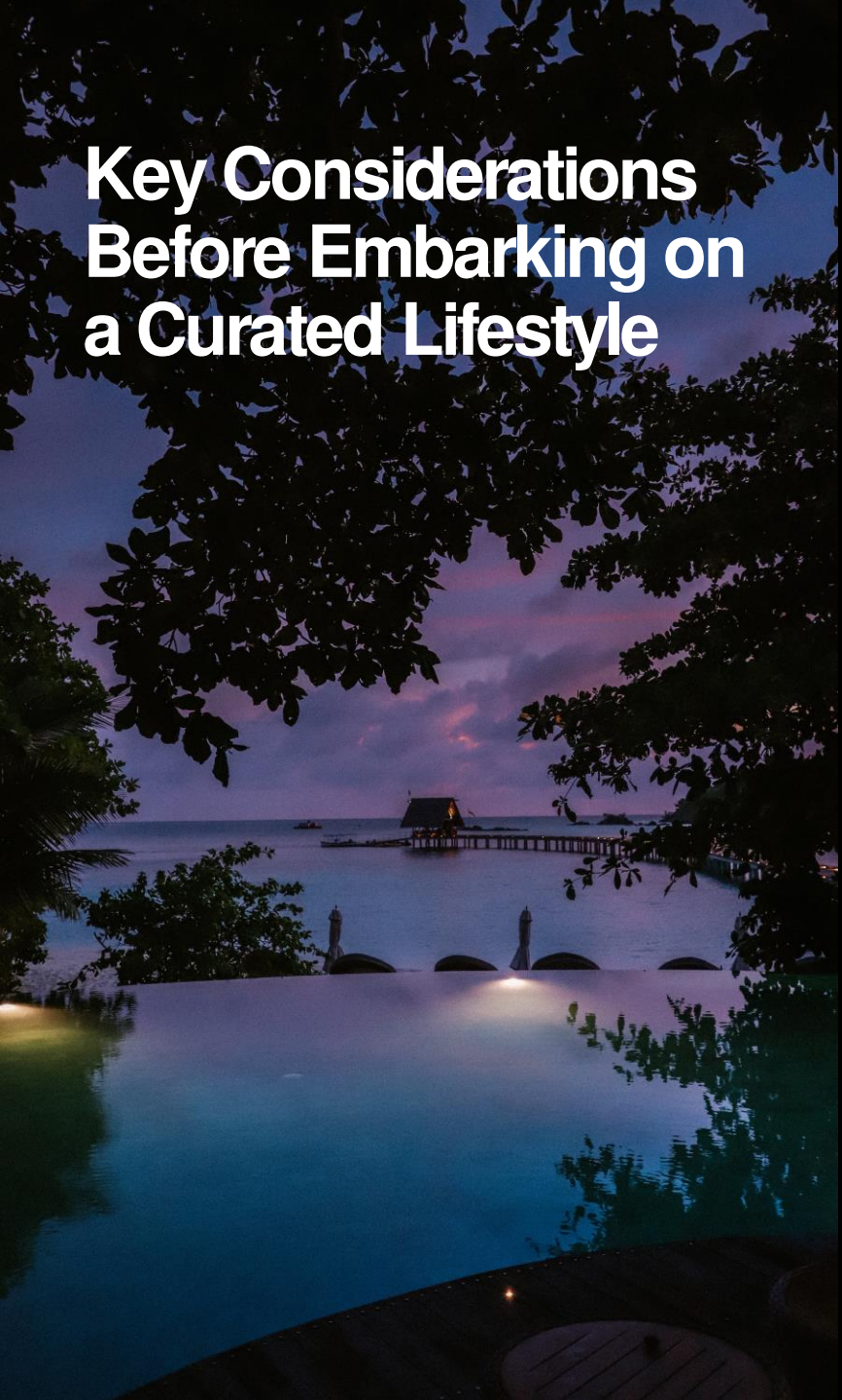
### Distinct Design

Designed everything with a sophisticated, old English and Americana motif

### Innovation

Launched a virtual store





# Key Considerations Before Embarking on a Curated Lifestyle

## BRAND (PILLARS)

### **Brand Love**

Does your brand have an established emotional connection to the audience?

### **Exceptional Service**

Can your brand maintain the same level of experience across all touchpoints?

### **Purposeful Choices**

Can the brand balance value and monetization?

### **Distinct Design**

Can the brand's essence unmistakably come through in all aspects of the curation?

### **Innovation**

Are you ready for experimentation?

## BUSINESS (RISKS)

### ***Inclusivity vs. Exclusivity***

What is the potential impact to the brand perception?

### ***Audience vs. Buyers***

What are the short and long-term trade-offs of one audience over another?

### ***Opportunity vs. Mis-steps***

What is the comfortable risk threshold?

A red sports car is parked in front of a building entrance at night. The building has a dark, stone-like facade with a large arched doorway. Inside the doorway, there are warm lights and some people. A small yellow sign with a logo is visible on the left side of the building. The car is a sleek, low-profile model with black wheels and red accents.

# In A Changed World...

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## Select brands fully embrace curation,

Creating an irresistible allure not only for their products but their ethos and brand image

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## Brands successfully leverage innovation

To create connections to new customers without alienating existing ones

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## Lifestyle choices are synonymous,

As brands increasingly shape opinions built on a foundation of brand love

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...Brands must create  
Connection to thrive.



# Thank You.

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