

# The Talent Agenda

*A State-of-the-Industry Briefing on People and HR Management*





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# Letter from the Editor



Once again, the luxury industry is undergoing a period of transformation and renewal. Just as the first appearance of conglomerates like LVMH and Richemont in the late 1980s signalled an extended period of professionalisation and consolidation for our sector, so does the rise of the digital consumer and emerging markets today signal a phase of technological innovation and globalisation which is changing the ways in which our products and services are designed, marketed, distributed and consumed. And as a result, the luxury industry will certainly look very different in the years to come.

One of the undoubted strengths of the luxury industry has been the power of our brands and heritage to attract passionate individuals who appreciate the creativity, craftsmanship and cachet of working in our industry. But this is no longer enough.

In order to thrive —and in some cases even to survive— this current transformative period, we will have to proactively seek out breakthrough talent that is entirely new to luxury while enabling our existing talent pool to adapt and change with the times, keeping them excited and motivated. We must give them good reasons to stay. We must nurture their nature.

Thankfully, following a period of intense growth, and then deep retrenchment in recruitment, luxury companies are tentatively dipping their toes back into hiring, to test the market and look for the next generation of luxury leaders.

It was with this in mind that Luxury Society turned to our most precious resource — our members — to see what they had to say on the topic; to understand how these changes are impacting them every day. More than 1,000 LS members weighed in on our survey, from individuals working in tiny start-ups to the titans of the luxury goods industry. Many of them participated in detailed interviews to provide a further layer of commentary to our survey results.

So what did they tell us?

- **Recruitment Revolution:** Our members are far more likely to seek new career opportunities using social media, than using traditional channels like conventional job advertisements. But up until now, most luxury companies have shied away from this.
- **The Digital Imperative:** Brands recognise they need digital experts who can bring a deeper understanding of the opportunities and risks of the digital revolution currently engulfing the industry, but they are struggling to find the digital talent they need and are missing opportunities to nurture digital expertise across the organisation.
- **Cross-cultural Expertise:** We will need more cross-cultural experts too, individuals who can move seamlessly between countries, cultures and languages, ensuring that the essence of our brands is not lost in translation as the industry continues to globalise.
- **Prepared, but Under-trained:** While professionals feel ready to face the rapid changes sweeping the sector, they are very unsatisfied with the training they receive from their companies. They often seem to be upskilling themselves instead.
- **Women in Luxury:** Women's voices are underrepresented in the executive boardrooms of the luxury sector, contradicting a seemingly widespread point of view that gender parity is not an issue in our business.

Overall, the results have been fascinating, sometimes surprising, and are distilled here in our first LS Report: The Talent Agenda.

I invite you to join the conversation on Luxury Society as we continue to debate and discuss the topics at hand.

**Imran Amed**  
Editor-in-Chief

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# LS Report: The Talent Agenda

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# I. Company vision, reputation & work environment are most significant factors in assessing job opportunities

More than 90% of luxury industry professionals consider company reputation, management and work environment a very or extremely important factor when assessing job opportunities. Compensation, innovation and career development also rank high in importance. Heritage and CSR are less important.

**Q: How important is each of the following factors to you when assessing job opportunities in the luxury industry?**

A: Strategy and vision of management team.



A: Brand and company reputation.



A: People, culture and work environment.



A: Compensation and benefits.



A: Innovation, research and development.



A: Training, development and mobility.



A: Craftsmanship and heritage.



A: Corporate social responsibility & ethical business practices





## LS MEMBER INSIGHTS

“Fortunately for luxury brands, the product is king and queen, and people want to work for luxury brands because they love the product and the idea of the product. Where some companies run into problems is where they get a reputation for not being an employer of choice.... Everyone is doing CSR nowadays but do you know what? In all the time I have been recruiting no-one has ever chosen a company because they are socially responsible or because they’re green. It’s not the thing in luxury. What people still care about most are the people and the mission.”

**Maxine Martens**, CEO & Founder, Martens & Heads

“Luxury companies are finally beginning to think more about employer branding though they’ve got a long way to go yet. It’s something they needed to consider a long time ago. Certain levels of recruitment in luxury might be based on attracting people by the brand profile but that’s not enough to attract top executives and talent.”

**Moira Benigson**, Managing Partner, The MBS Group

## 2. Luxury professionals actively use social media to find jobs, but companies are slower to embrace it

Luxury companies are under-exploiting social media and online recruitment tools, which have been gaining popularity with industry professionals. Headhunters continue to be an important channel in the job search.

Cutting edge luxury industry recruiters and headhunters are using social media to research candidates and develop their employer branding, in particular for seeking out hard-to-find digital talent and candidates from outside the luxury industry. However, many luxury firms still do not advertise job postings on their own sites, let alone actively and systematically use social media.

Our research suggests that there is an opportunity for luxury companies to more actively use social media in their recruitment processes, embedding it at the heart of how they source and review potential candidates.

**Q: How likely would you be to use each of the following tools to find a new job in the luxury sector?**

A: *Headhunters and Recruitment agencies.*



Headhunters and recruitment agencies will continue to play an important role in the job search, with more than 70% of respondents saying they are very or extremely likely to use this channel.

A: *Professional Social Networks (LS, LinkedIn, Viadeo, Xing...)*



More than 60% of luxury industry professionals are very or extremely likely to actively use social media tools such as LinkedIn and Luxury Society to find a job.

A: *Employers' own websites.*



50% are very or extremely likely to use an employer's website in their job search.

A: *Online job boards.*



Within the online environment, luxury professionals are far more likely to use social media and employer websites to find a job than they are to use online job boards.

A: *Newspapers and magazines.*



More traditional channels such as newspapers and magazines are much less popular, with only about 20% of respondents very or extremely likely to use them.



LS MEMBER INSIGHTS

“I think the luxury industry’s reputation for innovation in recruitment is the same that it is with their embracing of things like e-commerce – they’re behind...LinkedIn is the most fabulous tool and we always wonder why more companies don’t use it.”

**Maxine Martens**, CEO & Founder, Martens & Heads

“It’s no longer about the paper document. It’s about that person’s Facebook page, LinkedIn account, Twitter account and so on.”

**Shenan Reed**, Founder, Morpheus Media

# Matching a DNA profile to Gucci Group

Karen Lombardo, EVP of Global Human Resources, reveals why group culture makes HR a delicate balancing act.



Directing HR from within a luxury conglomerate like Gucci Group is driven by strategy rather than by just implementing policies, says Karen Lombardo, who is charged with setting the leadership culture of the top 200 executives.

“Our people are the heart of our business, but we don’t manage them as an HR function. We manage them as a family of 12,089 individuals who are connected by a common vision and goal — growing our brands.”

“Understanding their competencies and their potential so that they are placed in positions that best match the needs of a brand, ensures that the integrity of the brand DNA is always maintained, which for us is the most important thing.”

Populating a stable of brands as diverse as Bottega Veneta is to Balenciaga or Boucheron is to Alexander McQueen, requires a much more flexible alignment of HR strategy than at other large luxury firms.

“That’s why we don’t have one central, global HR strategy,” Lombardo explains. “Beyond the highest levels of group leadership — brand CEOs, creative directors and so on — our HR strategies are defined and executed by each brand according to its unique business strategies and geographic scope.”

Lombardo believes that this is one HR advantage luxury conglomerates have over other firms. The group portfolio enables employees to be stretched to their highest potential by exposing them to various aspects of the business through short-term experiences across regions, functions and brands.

Despite the loose organisation of the group and the overwhelming attraction of candidates to individual brands, rather than the group’s ‘employer brand’, Lombardo says that there is growing recognition among recruits. “Graduates at a fashion school in the UK were surveyed recently and they identified Gucci Group as the place they ‘Most Want to Work.’

So demand for positions is generally very high overall.”

“When asked, people name the brand first,” she concedes, “but there is also a sense that you are part of the group, particularly in the case of the smaller brands. I think that’s where the group culture becomes significantly more important, because there are people who want to work their way up to positions with more responsibility, and some of the smaller brands just cannot accommodate that.”

Like many in the luxury industry who are fortunate that the brand’s products and image serve as a veritable recruitment magnet, Lombardo says that she never deliberately set out to create an employer brand.

“I’ve been at Gucci for 26 years now and in that time I have looked at who was attracted to this company and why we are so successful. I chose words that described who we are. We are a group of ‘entrepreneurs’ but we are also a group of people who like to have a ‘good time’. We love what we do and we feel a huge ‘passion’ for what we do. In doing it that way it reinforced who we already are.”

“We then built programs that allowed us to become better at what we are. So I never went back and said, ‘Who do we want to be?’ Instead I looked at us and said, ‘We’re really good at what we do,’ so, ‘Who are we already?’ We walk that fine line between knowing that each brand has its own DNA and its own integrity, but that there is a common thread within this group in terms of the people you hire.”

While many luxury firms struggle to recruit talented merchants, Lombardo says that the most challenging positions to fill at Gucci Group are those linked to the brands’ creative directors, their creative teams and roles in merchandising, marketing and PR. And although she believes that headhunters and referrals are still the most effective tools for executive recruitment, Lombardo would like to explore more talent outside the luxury network they often use, in order to tap into people in industries like FMCG.

### 3. Luxury companies are actively pursuing industry outsiders and specialist newcomers

Recruiters are supplementing their search by focusing on talent from outside the luxury industry and by investing in strategies to attract and nurture students in specialist luxury programmes.

Employers are organising special recruiting events, symposiums, projects and the development of branded luxury curriculums at magnet universities and business schools. At the same time, the trend to recruit outside the luxury industry in order to expand the scope of the search and tap into fresh perspectives or specialist skills is also gaining momentum.



ESSEC Business School, Paris, France



#### LS MEMBER INSIGHTS

“When it comes to our relations with the education universe, we do have more and more contact with some MBA programmes. These are more like long-term ‘partnerships’ with schools rather than sponsoring certain events or degrees. We are just looking for those talents who represent a true potential for our specific brands — wherever they come from.”

**Thomas Lindemann**, Group Human Resources Director, Richemont

“Early recruitment strategies are up to each of our brands but some of them have been extraordinarily innovative in their approach to recruiting talent... and even creating it. Bottega Veneta recently collaborated with the University of Tokyo’s School of Engineering to identify emerging talent in furniture design. The brand also established its own artisan school in Italy to teach leatherwork techniques to students, some of whom were hired by the company after graduating.”

**Karen Lombardo**, EVP Global Human Resources, Gucci Group

## 4. Growing need for adaptable and ambidextrous employees

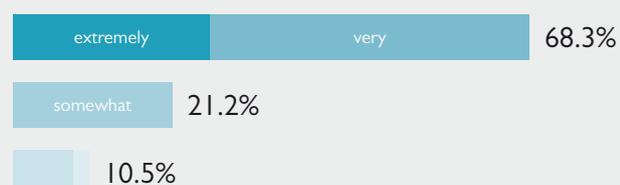
Luxury professionals are expected to be increasingly adaptable and ambidextrous as the desirable skill set for many jobs evolves, and in particular say they increasingly need to speak foreign languages and use digital tools in their day to day work.

The need for hybrid skill sets is a reflection of many new dynamics in our sector: the digital revolution, globalisation, faster and improved customer feedback, structural changes in the industry, new business models and more cross-pollination between departments. Hence, the willingness to learn and successfully use new skills is an increasingly attractive employee trait at all levels of the organisation.

In the broader picture, these trends may reflect the need for some companies to achieve more with less manpower in the current economic climate. While niche expertise remains a highly prized attribute, the luxury industry increasingly values employees who demonstrate a “jack of many trades and a master of at least one” aptitude.

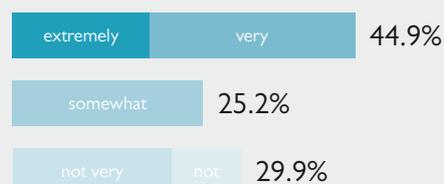
### **Q: How true is each of the following statements about recent changes in your job?**

A: There are greater expectations to understand and use digital tools



More than 65% say there are greater expectations to understand and use digital tools than before.

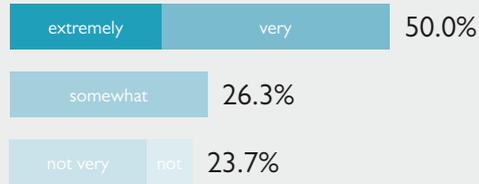
A: There is an increased need to speak new foreign languages.



Nearly 45% say there is an increased need to speak new foreign languages.

**Q: How true is each of the following statements about recent changes in your job?**

A: My job requires a new skill set that hasn't traditionally been part of the job description.



50% of luxury industry professionals say that their current job requires a **new skill set** that has not previously been part of the job description.



LS MEMBER INSIGHTS

“With leaner organisations everyone decided less is more in terms of bodies, which means that the less now have to be better.”

**Maxine Martens**, CEO & Founder, Martens & Heads

“Has someone got the right attitude? The right ambition? The ability to learn and the willingness to change? If so, then we can be quite confident that even if a candidate lacked a certain technical skill, they can adapt – rather than a situation where a candidate is 100% skilled but might not fit in terms of personality.”

**Thomas Lindemann**, Group Human Resources Director, Richemont

“We do believe that fluidity is more relevant today than in the past and this is true for every position. The broader your knowledge of the business, the better you understand the impact of your actions and decisions across the organisation – how they affect other functions and whether or not they contribute to the company’s goals.”

**Karen Lombardo**, EVP Global Human Resources, Gucci Group

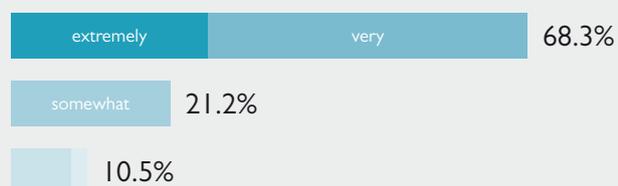
## 5. Companies need both digital experts and digital expertise across the organisation

The digital revolution has spurred a recruitment race to find experts who can manage communication and commerce online, often from outside the luxury industry because digital talent is hard to find from within.

However, there is uncertainty about where and how to place new talent within the corporate structure. While most luxury companies are prioritising this aspect of the digital gap, many are failing to develop digital expertise across all of the organisation's existing employees.

### Q: How true is each of the following statements about recent changes in your job?

A: There are greater expectations to understand and use digital tools.



More than 65% of luxury industry professionals say there are greater expectations to understand and use digital tools than before.



### LS MEMBER INSIGHTS

“I believe that the luxury industry has arrived late in terms of digital communication and as of today digital talent can be found more easily externally. However, now that the process has started, I think this gap will be reduced day by day. The industry will catch up quickly and develop internal digital expertise and skills...”

**Karen Lombardo**, EVP Global Human Resources, Gucci Group

“Luxury brands should take the time to allow digital to be trained throughout the organisation... If you train everyone in the organisation to use social media, teach them how search works, and show off some of the display media there is always a better understanding and more excitement about what digital can do for the brand.”

**Shenan Reed**, Founder, Morpheus Media

## 6. Employees feel equipped for change, but under-trained

While luxury professionals feel prepared to adapt to new areas of expertise, many are disappointed with the training offered by their companies to teach them the relevant skills.

This suggests that employers are not sufficiently investing in training upgrades or that existing training programmes are inadequate. Due in part to a self-motivational work culture, both industry professionals and HR experts acknowledge that employees are often expected to address gaps in skills outside the company. As a result, a significant number of luxury professionals appear to be relying on self-initiated training schemes or self-learning activities.

The benefits of formal training to the company's bottom line, however, should not be underestimated as better trained employees can increase productivity, improve retention rates, boost morale and facilitate better internal networking and overall efficiency.

### **Q: To what extent do you feel prepared to adapt to each of the following categories of expertise?**

A: Digital and internet skills.



More than 75% of luxury industry professionals feel very or extremely prepared in digital and internet skills ...

### **Q: How satisfied are you that your company provides the effective formal training you need to adapt to the following categories of expertise?**

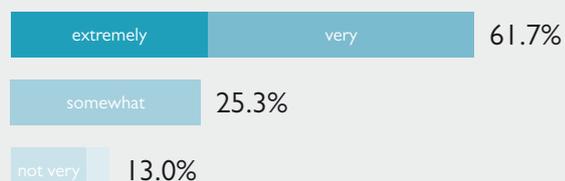
A: Digital and internet skills.



... but less than 35% are very or extremely satisfied by formal company training in this area.

**Q: To what extent do you feel prepared to adapt to each of the following categories of expertise?**

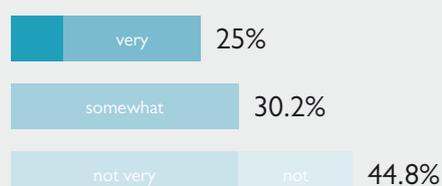
A: Foreign languages skills.



More than 60% feel very or extremely prepared in foreign language skills ...

**Q: How satisfied are you that your company provides the effective formal training you need to adapt to the following categories of expertise?**

A: Foreign languages skills.



... but only 25% are very or extremely satisfied by formal company training in this area.



## LS MEMBER INSIGHTS

“People shouldn't wait for HR to train them. If you've got the intuitiveness to work in an industry like fashion where products are changing almost daily, you need to be able to adapt your skills in your area of responsibility.”

**Karen Lombardo**, EVP Global Human Resources, Gucci Group

“I move forward on innovation as a natural instinct. I don't wait to be trained, companies tend to lag behind.”

LS survey respondent

“Twenty years ago — even ten years ago — companies did more regular formal training programmes whatever the subject in hand, and this is something that has been cut because of the times we're in. Even retailers don't have management training programmes anymore the way they used to. People who are ambitious find the training they need and go to their companies and say 'you pay for it'.”

**Maxine Martens**, CEO & Founder, Martens & Heads

## 7. Women are well represented in luxury on the whole, but not at senior levels

Women in luxury make up a higher than average proportion of those working in business overall, but this percentage falls dramatically at higher levels of leadership.

Companies and luxury HR professionals we spoke to had mixed views on how best to tackle the issues of gender parity and building a gender diverse employee profile. In some firms, women's initiatives are being undertaken to attract and retain women and commitments are being made to achieve diversity targets; others have focused on women's issues through CSR programmes; others still see gender representation as an organic phenomenon that doesn't require affirmative action.

- Women are well represented in the workforce of all of the luxury conglomerates included in our sample (Gucci Group, Richemont, L'Oréal and LVMH). Three out of four companies have more women employed than the global benchmark and all four are comprised of more than half women employees. However, none of the companies have been able to maintain the same level of representation of women at senior management levels as in their general workforce.
- The percentage of **women occupying board of director** seats in our sample ranges from **7% to 29%**, in most cases only marginally better than the global average for **female representation of board** seats which is between **10-15%**, according to a number of other benchmarks.

*For further information on the data and sources behind these findings, please see 'Women in Luxury, Word & Numbers' graph, page 16.*



### LS MEMBER INSIGHTS

“While the glass ceiling is perhaps less noticeable in large luxury companies than in more traditional business sectors, we are still facing the same historic issues as other major corporations. Statistics show that the glass ceiling still exists.”

**Chantal Gaemperlé**, EVP Human Resources & Synergies, LVMH Group

“Gender equality has never been an issue in the luxury sector but that should not be read as the industry being a diverse environment in terms of competencies and skill sets or other groups. With businesses extending into new markets in Asia and elsewhere, the challenge will be the diversity of the senior executive workforce and the balance between highly trained senior local employees and those being managed from Europe or the US.”

**Jagdeep Jagpal**, Managing Director, Anareva

## 8. Employees are industry faithful but company promiscuous

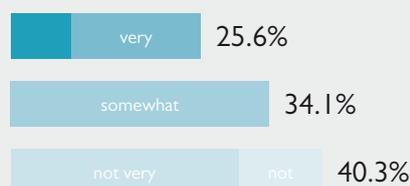
Luxury professionals are passionate about their work, but loyalty to the luxury industry is much stronger than loyalty to individual companies.

The luxury industry naturally attracts individuals who are passionate about their metier, but this does not mean they won't jump ship if a better opportunity comes along. Chances are, they will move to a luxury competitor, rather than outside the industry.

**Q: If an opportunity presented itself, would you consider moving to a new role at another company in the Luxury Industry at this time?**



**Q: If an opportunity presented itself, would you consider moving to a new role outside the Luxury Industry at this time?**



60% of luxury industry professionals are very or extremely likely to consider moving to another company in the luxury industry but less than 30% would be very or extremely likely to move to a company outside the luxury industry altogether.



### LS MEMBER INSIGHTS

“People are promiscuous. This relates to a lack of family structure in the maison... Long ago in luxury, you joined a house and stayed there from when you were young to when you were old and there was succession. It's not like that anymore. Companies are bought and sold and people move from one group to another.”

**Moira Benigson**, Managing Partner, The MBS Group

“Historically, senior level employees have not looked for roles outside their sector as they tend to be passionate or admirers of the brands that they work for and have regarded them as an extension of themselves.”

**Jagdeep Jagpal**, Managing Director, Anareva

“Individuals are willing to seek out new opportunities every two to three years to push themselves towards the fastest track to the top. The job for life has been history for quite some time, and interestingly individuals are now more concerned with how it might be perceived if they were to stay with the same company for too long.

**Kellie McSorley**, Managing Director, SILK Search

# Women in Luxury: Words & Numbers

	LVM H	L'ORÉAL®	RICHEMONT	GUCCI GROUP	BENCHMARKS
Total employees	77,302 <sup>(a)</sup>	64,643 <sup>(b)</sup>	19,217 <sup>(c)</sup>	12,089 <sup>(d)</sup>	
Women employees					
Women managers			N/A		N/A
Women senior managers			N/A		N/A
Women on Group Executive Committee	 1 OUT OF 14	 2 OUT OF 13	 1 OUT OF 8	 3 OUT OF 11 <sup>(f)</sup>	N/A
Women on Board of Directors	 2 OUT OF 18	 3 OUT OF 14	 1 OUT OF 15	 4 OUT OF 14 <sup>(e)</sup>	
Key Women Business Leaders	 <b>Lisa Montague</b> CEO, Loewe   <b>Delphine Arnault</b> Deputy Managing Director, Christian Dior   <b>Chantal Gaemperlé</b> EVP Human Resources & Synergies   <b>Margareth Henriquez</b> CEO, Krug	 <b>Brigitte Liberman</b> Managing Director, Active Cosmetics Division  <b>Beatrice Dautresme</b> EVP, Corporate Communications and External Affairs  <b>Carol J. Hamilton</b> President, Luxury Products Division, L'Oréal USA	 <b>Pilar Boxford</b> Group Public Relations Director  <b>Martha Wikstrom</b> CEO of the group's Fashion & Accessories Businesses  <b>Natalie Massenet</b> , Executive Chairman, Net-a-Porter	 <b>Valerie Hermann</b> CEO, Yves Saint Laurent  <b>Isabelle Guichot</b> President and CEO, Balenciaga  <b>Karen Lombardo</b> Executive VP Global Human Resources, Gucci Group	

Statistics provided by corporate PR representatives, corporate annual reports (2009), Cranfield School of Management 'The Female FTSE 100 Report 2009', World Economic Forum 'Corporate Gender Gap Report' 2009, bespoke data provided on 12 July 2010 by Saadia Zahidi of the World Economic Forum supplementary to 'Corporate Gender Gap Report' 2009 & 2010, European Professional Women's Network 2008 'Third Bi-annual EuropeanPWN BoardWomen Monitor 2008'.

(a) Total global employees in all sectors as of February 2010

(b) Total global workforce as of December 2009

(c) Full Time Equivalent employees as of April 2010

(d) Total Headcount as of May 2010

(e) Figure represents PPR board of directors, as the parent company of Gucci Group

(f) "management committee" members

(g) Cranfield School of Management 'The Female FTSE Report 2009': an independent study of the UK FTSE 100 companies

(h) % of employees belonging to the group Executive / Senior Executive & Management Committee (77 out of 191)

(i) European Professional Women's Network in partnership with Egon Zehnder International 'Third Bi-annual EuropeanPWN BoardWomen Monitor 2008'

(j) % of women on US Fortune 500 boards. Catalyst findings for 'US Women in Business' June 2010.

(k) Average percentage of women on boards, out of the 20 economies covered in the World Economic Forum's Corporate Gender Gap survey 2009

(l) Average labour force participation of women, weighted by population, out of the 134 countries covered in the World Economic Forum's 'Global Gender Gap Report' 2009

(m) % of women management committee members (global number of executives in the cosmetics branch, excluding YSL Beauté)

(n) % of women on brand executive committees

# Women in Luxury: An unfinished story

Unravelling the more complicated truths behind the figures.

On the surface, the story of women in the luxury industry tends to be characterised by the ‘feel-good’ line that issues of gender parity are not a concern; that there is nothing to worry about.

And while it’s true that there is a high proportion of women in the luxury sector overall, when it comes to representation of women at senior levels, in many cases luxury companies are failing to promote women up the corporate ladder in the same numbers as they are generally. In some cases, they are lagging behind global benchmarks.

What’s more, far beyond simply ‘getting the numbers right’, a gender diverse employee profile may actually have important benefits for a luxury business’ performance.

Indeed, as Chantal Gaemperlé, group EVP of human resources and synergies at LVMH, points out: “By definition, women are the key to the success of our industry, representing 85% of our customer base. Because this is a markedly female environment, diversity is a crucial element of our DNA and it also corresponds to our culture of creativity and customer focus.”

So, we decided to look beyond the numbers and investigate further. Is the luxury industry doing enough to professionally empower our female employees? And if so, what are the best examples of initiatives that help to achieve this?

## Women represented well in the overall industry but not at senior executive and board levels

In order to develop a general picture backed up by hard data, we first examined publicly-available and

bespoke information provided to Luxury Society by Gucci Group, Richemont, L’Oréal and LVMH. While the luxury sector is of course much broader than this set of companies and indeed some of these groups’ activities are outside the luxury sector, together these four companies employ almost 175,000 people, constituting a significant industry presence.

What we found was that, at the basic level, women are indeed very highly represented in luxury firms, with all companies having workforces comprised of more than 55% women.

However, as we moved up to more senior echelons of the organisations, the representation of women dropped dramatically. Luxury companies in our sample have not been able to maintain the same level of representation of women at senior management levels as in their general workforce. This pattern is consistent with what Saadia Zahidi of the World Economic Forum and Herminia Ibarra of INSEAD observed about women’s representation across all sectors in the ‘World Economic Forum Corporate Gender Gap Report 2010’: “female employees tend to be concentrated in entry or middle level positions – that is, the more senior the position, the lower the percentage of women.”

At senior management levels, LVMH, L’Oréal and Gucci Group respectively have women in 28%, 38% and 40% of positions, as defined by representation on brand or maison executive committees. Data for women’s representation in senior management at Richemont were not available.

At the group executive committee and board levels, the representation of women in luxury drops even lower. Global benchmarks we identified –including an in-depth survey of companies across 20 national economies by the World Economic Forum – have women in about 10-15% of board seats.

Overall, luxury groups performed only marginally better than these global averages, and the representation of women is still very low considering the fact that over half of the general ranks of every luxury conglomerate in our sample is made up of women.

That said, there is some recent progress to report on this front. In April, LVMH elected Bernadette Chirac to their board just days after Gucci Group's parent company, PPR nominated 3 women — Laurence Boone, Yseulys Costes and Caroline Puel — to its 14 strong board. Before the announcement, there was just one woman, Patricia Barbizet, on the PPR board.

The firm's CEO, François-Henri Pinault affirmed his belief in "diversity [as] an element of progress" and said that the appointments "highlight[ed] PPR's continuing goal to diversify its board and meet the objective of promoting men-women parity".

Indeed, Gucci Group, with more than 25% women on both its group management committee and board (as represented by the board of PPR) outperformed the global benchmarks and its peers. Yet the fact that having a board which is made up of less than 30% women makes PPR the luxury industry's top performer, just shows how far from achieving that objective the industry still is.

Upward mobility for women in the luxury industry, as elsewhere, remains one of the greatest barriers to overcome. Once they are recruited, women are still failing to be promoted up the corporate chain.

## Approaches for achieving gender balance range from organic to proactive

Attitudes vary enormously from company to company on how to tackle the issue of women dropping off the corporate ladder — or indeed how to move more women up the ranks. Some believe that it is the fundamental and organic philosophy of the company culture which is most important.

When Luxury Society spoke to Karen Lombardo, EVP of global human resources at Gucci Group,

## THE ENTREPRENEURIAL PATH



Natalie Massenet  
Founder & Executive  
Chairman, Net-a-Porter

For many women a laissez-faire approach to female professional development is inadequate. Bain & Company's recent female-authored report found that rather than go unacknowledged or unchallenged in restrictive corporate environments, talented women in large corporations are increasingly opting for the entrepreneurial path. Every day in the US 1,600 new businesses are started by women. And women-owned businesses are growing at twice the rate that businesses are generally. Luxury businesswomen such as Anya Hindmarch, Tory Burch, Natalie Massenet and Sophie Albou have found particular success with creating

products for a female customer base that they intuitively and personally understand — a skill that most large luxury firms need in abundance. Could these findings suggest that HR in the luxury industry has yet to fully enable women in the corporate structure to balance personal and private responsibilities as well as they can outside?

*'The Great Disappearing Act: Gender Parity up the Corporate Ladder' by Julie Coffman, Orit Gadish and Wendy Miller, Bain and Company, January 2010*

she was insistent that affirmative action was not the way forward: "The women in our organisation are very tough. We just look at really well-qualified people and we don't exclude anybody," she said. "We're not overcoming discrimination. I think that's because when we started out originally we had an Anglo-Saxon mind-set and were much further along in terms of overcoming discrimination than traditional European companies were... it's just part of our DNA."

Another company that prescribes to the more organic approach is Richemont. Thomas Lindemann, the group's human resources director, characterised the conglomerate as having "always lived with a natural diversity."

For its part, LVMH has chosen to set specific targets on achieving a better gender balance. Says Gaemperlé of LVMH, "Bernard Arnault and I made a public commitment to gender diversity in November 2009. We expect the group to have 35% women on executive committees within 3 years, up from 28%."

As the debate over how to redress the gender imbalance remains an open and contentious one throughout the wider business world, the divergence in opinions found here is not unique to luxury. And, no matter what the sector, a danger exists in seeing any one of these approaches as a cure-all solution.

Even the more proactive strategies like setting targets — or quotas, as some Scandinavian countries now require of their firms — don't necessarily address underlying social issues that impact women's ascent into corporate leadership roles. Parental leave is one such core issue surrounding work-life balance practices. And although progress has undoubtedly been made by the implementation of parental charters and advancements in related policies, combining a family with an ambitious career path is something that remains more difficult for women than for men.

## A SOCIAL CLUE



By the end of 2008 only 28% of expatriates working internationally for L'Oréal were women, despite the fact that 63% of their employees are female and 57% work at management level. Women are seemingly less geographically mobile than their male counterparts, being either less inclined to choose or less able to participate in such career opportunities. This may stem from a culture where women are more happy to accommodate their partner's career decisions (including moving abroad) than vice versa. In their Gender Parity survey, Bain & Company found that only 59% of women felt that their partners would make "career sacrifices for their partner's sake", whereas 77% of men believed their partners would do the same. In other words, societal beliefs about men and women are most likely at the heart of this problem. In support of this hypothesis, the World Economic Forum found that 'General norms and cultural practices' in participants' respective countries were perceived to be the biggest barriers to women's rise to positions of leadership.

*'The Great Disappearing Act: Gender Parity up the Corporate Ladder'* by Julie Coffman, Orit Gadiesh and Wendy Miller, Bain and Company, January 2010

*'World Economic Forum Corporate Gender Gap Report 2010'* by Saadia Zahidi of the WEF and Herminia Ibarra of INSEAD

## Internal reviews and surveys as holistic intelligence gathering tools

Luxury companies need to adapt to the notion that women who want to have careers and families will be more able to serve their employer and fulfil their personal professional goals if companies are able to think creatively and reward long term development and commitment as well as the rapid rise which characterises many successful male careers.

Headline-hitting appointments of women to executive boards are partly indicative of progress in the luxury industry and also help to establish role models for women earlier in their careers. However, companies themselves are aware that ongoing strategic investment in women and their potential is just as important as a handful of top-tier promotions. Getting to grips with the issue in detail is the first step for many companies and, with this in mind, some have been doing some self-reflection.

Internal strategic reviews of women and leadership are increasingly being undertaken in the belief that by building strategies and providing the right tools, women will build their confidence and hopefully translate this into increased ambition and improved career progress.

L'Oréal, for instance, have run PULSE surveys, which draw on suggestions from across the whole company. The 2006-2007 survey polled 28,000 employees in 28 countries on L'Oréal's employer branding and commitment to addressing the issues facing female professionals. In December 2008 they signed a corporate agreement with all French trade unions, pledging to uphold gender equality and giving a contractual framework to the benefits and measures already in place. In the same year the group helped to develop the first MA in equal opportunity and diversity policies at the Institut d'Etudes Politiques in Lille.

## The tenuous link to corporate social responsibility

The ongoing belief that there is a correlation between women-centric CSR projects and the recruiting and

retaining of women needs to be put into perspective. Individuals should value these initiatives as evidence of a corporation's awareness of wider humanitarian issues, but the link to promoting women within the companies themselves should not be overstated.

There are, however, specific CSR initiatives that do seem more directly applicable to tackling some of the career obstacles facing women. L'Oréal has a particularly strong corporate philanthropy model. Its 'For Women in Science' program is relevant to HR because it is about bringing about a renaissance in attitudes towards women in science — an academic and professional sector directly relevant to their company. In 1998 they teamed up with UNESCO to launch the program and since then 52 women have received the L'Oréal-UNESCO Award in recognition of scientific excellence and 500 young female scientists have received funding for research in over 40 countries

In 2008, to celebrate the 10th anniversary, the partners inaugurated a Charter of Commitment for Women in Science to promote the cause of women and to change the unhelpful, male-centric image science has developed. Since 2007, each autumn the foundation also partners with the Women's Forum for the Economy and Society. This project is about encouraging young women to pursue scientific and technical careers and giving them access to about 20 women who have excelled in these fields.

## Women's initiatives need to seek to change prevailing attitudes and have long-term vision

The L'Oréal model is successful and relevant to the issue of gender parity because it is about creating educational channels for women; giving women female role models; addressing the stigma attached to science for women head on; forging relationships with individuals and institutions for women and, perhaps most crucially, making a strong statement that investing in women is important and valuable.

Within the LVMH portfolio of companies, the Veuve Clicquot Award also addresses the issue of female mentors and role models, which many experts and luxury professionals themselves see as a barrier to female professional development. In many ways Veuve Clicquot is an intrinsically feminine company. In 1805, aged just 27, Nicole Ponsardin (who became known as Veuve Clicquot) took over her deceased husband's vineyards and created an internationally respected brand. Today the position of CEO and president is also held by a woman — Cécile Bonnefond.

The award was inaugurated in 1972 and now operates in 16 countries around the world. The professed aim is to "encourage and motivate younger, aspiring women" and also to "salute the women of achievement — many of whom work quietly and without acclaim." Although in recent years the only winner from the high-end sector has been Linda Bennet, founder and MD of the premium brand LK Bennett, the award makes a broader statement about recognising women's business achievements and encouraging the businesswomen of the future. The fact that Veuve Clicquot itself has a female leader undoubtedly adds to the weight of this statement.

As with the broader approach to women's professional development, companies need to shun one-off initiatives in favour of a committed long-term strategy. As Bain & Company's Gadiesh and Coffman assert in their recent report ('The Great Disappearing Act: Gender Parity up the Corporate Ladder', 2010), if companies genuinely care about gender parity they need to take as rigorous an approach as they would with any other goal they were serious about. That means gathering the right data; engaging the relevant stakeholders; identifying the action needed; monitoring the results; communicating progress regularly; linking incentives up with success and using active leadership to make things stay on track.

If luxury companies can keep the most talented women on board, and give them positions of authority where they can use their skills to best advantage, then the success will be for the company — and our industry — as a whole, and not just the cause for female empowerment.

# Proactive means progress at LVMH

Chantal Gaemperlé, Group EVP of Human Resources and Synergies, describes the LVMH action plan for improving gender diversity.



***In our research for this report, we have often encountered the view that “women’s issues in HR are not really an issue any more” or that “there is no glass ceiling for women in luxury”. What would you say to this?***

I believe that this should be phrased differently. It’s not about “women’s issues”; it’s about diversity and inclusiveness for performance and competitiveness. It’s also about access to talent. While the glass ceiling is perhaps less noticeable in large luxury companies than in more traditional business sectors, we are still facing the same historic issues as other major corporations. Statistics show that the glass ceiling still exists.

That being said, LVMH prides itself on having a high proportion of women managers, which stands at nearly 60%. And whereas

most companies have around 20% women on their executive committees, at many of our companies women make up 28% of the executive committees. We also have women CEOs at the head of many of our brands, including quite a few of the most prestigious ones like Krug, Fred, Loewe, new fragrance brands and others.

***Besides addressing the issue of gender parity and enhancing diversity, why is it a good business decision to help women rise in the luxury corporate structure?***

By definition, women are the key to the success of our industry, representing 85% of our customer base. Because this is a markedly female environment, diversity is a crucial element of our DNA and it also corresponds to our culture of creativity and customer focus. Consequently, we’re making sure that the corporate structure is able to turn the immense variety of employee profiles we enjoy at LVMH into a real competitive advantage.

Being able to widen the pool of potential resources to all men and women is a de facto competitive advantage, which allows us to enjoy solid growth with many business opportunities where talents are scarce. It’s about attracting and retaining the best people — and very often they are women.

***In order to achieve a successful strategy for the advancement of women in luxury, what more needs to be done than just “getting the numbers right” in terms of equal representation in the board and management? How would you ultimately define success?***

Statistics help in that they contribute to a factual statement which raises awareness. On this basis, the numbers provide a concrete measure of evolution — and hopefully progress. But actually, the real goal has to be getting the best talents on board so this makes it unnecessary for us to really pay attention to gender. A sign of success for all our efforts is for the issue to disappear, which it needs to.

***Last year, we heard about the “EllesVMH” photo exhibition you launched to celebrate International Women’s Day. Was this part of a wider, comprehensive women’s HR initiative at LVMH or do individual brands have their own programmes?***

This celebration was about the formidable diversity behind our metiers and savoir-faire which is reflected in the talented women in our group. Indeed, it was a testimony to their value and part of a wider initiative. We began the previous year with efforts to identify best practices in the field of gender parity, including conversations with a number of successful female talents who shared their respective experiences during internal sessions. So last year’s EllesVMH photo exhibition was about generating awareness among a wider audience.

This year, we organised a conference on parity at the group level with key external speakers to report on the progress being made in gender parity at a broader scale in Western society and beyond. Our different companies also pursue numerous initiatives of their own, which take on many forms, in line with the specific DNA of each brand. At Moët Hennessy Diageo, Hennessy and Le Bon Marché, for example, there are internal charters on gender parity which are formalised in agreements with unions. Moët et Chandon has an internal taskforce on parity and there are day nurseries at Sephora. And the Veuve Clicquot Business Women awards are also widely recognised.

***Could you tell us about any other dedicated HR women’s programmes there are at LVMH? What are the results of such programmes? Are there any notable success stories or statistics which demonstrate how these programmes actually work?***

Bernard Arnault and I made a public commitment to gender diversity in November 2009. We expect the group to have 35% women on executive committees within three years, up from 28%. In order to reach this goal, we have implemented an action plan with three major steps. The first is about our succession plan. We want to ensure that women are proportionately represented in key positions during the succession planning process by monitoring this progress each year. In terms of recruitment, we have established a rule that there be at least one woman in the shortlist presented for any open position. And to enhance networking, we are putting together a programme of workshops, mentoring, coaching and training schemes for women.

With these steps in mind, we are currently in the process of establishing a special task force at group level which will review our performance. We believe it is essential that each maison owns this initiative so we intend to provide the entire group with the appropriate support to meet this challenge.



*The “EllesVMH” exhibition held in March 2009 at the LVMH headquarters on Avenue Montaigne in Paris documenting about 100 women employees who posed for portraits taken by the photographer Christophe Beaugard.*

# Making digital human

## Who can bring the luxury industry up to digital speed?

When asked to describe what the most important issue facing HR in the luxury industry is today, one word kept resurfacing over and over again — digital. In what was an otherwise diverse offering of feedback, many luxury professionals said they were struggling to keep pace with the latest digital developments, while others mentioned colleagues who were not yet sufficiently skilled in the digital environment. Another common concern expressed in our survey was whether the digital strategies being pursued by management are consistent with the company mission.

Considering all the changes that have been thrust upon people in sales and marketing since the digital revolution first swept across the corporate landscape, it is understandable that luxury companies have been focusing on their needs first. But while companies were in the vortex of hiring social media whiz kids and re-educating sales directors about the intricacies of e-commerce, some of them may have lost sight of the bigger picture.

Digital is no longer the hallowed preserve of these frontline departments. It is touching every job along the value chain and transforming the way that everyone works inside the organisational hierarchy. Even the architecture of the hierarchy itself is being redesigned. Now that digital prowess is such a crucial factor in keeping luxury companies competitive and profitable, knowing how and where to embed it has become the holy grail of human resources in 2010.

## Do you need a chief digital officer?

Although it may not be the first question that comes to mind, asking whether you need expertise at the very top can help companies to set their wider digital

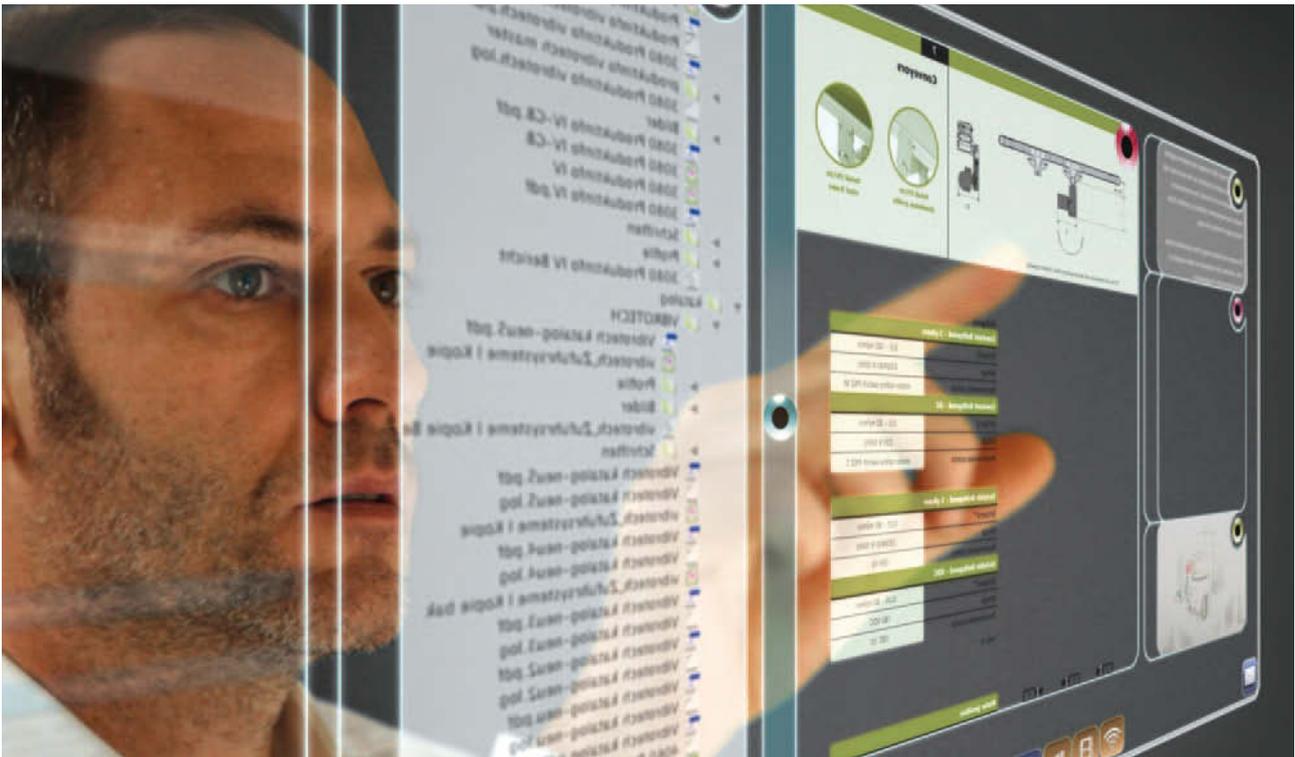
agenda. Many pioneering organisations outside the luxury sector have made it a priority at board level. Last year, for instance, Kodak hired a Chief Listening Officer and, more interestingly, this June the city of New York launched a recruitment drive for a Chief Digital Officer (CDO). The new position was advertised on the Facebook page and website of the city's entrepreneurial mayor, Michael Bloomberg.

Firms needing to adapt most urgently to the digital environment were the first to appoint CDO executives, namely those in the media, advertising and marketing sectors. But consumer goods brands — including those in the luxury sector — have been slow to adopt this holistic approach, one where businesses are restructured from the top down.

“The CDO is now expected to oversee what once were multiple divisions of companies,” said Jonathan Sackett in an interview with *OMMA* magazine, shortly after he was appointed CDO of the global ad agency, Arnold. “To be a chief digital officer type of position, you can't just specialise in web or mobile or creative or strategy. You really have to be fairly knowledgeable in each of those silos.”

According to HR expert members of Luxury Society, it is still too early to tell whether this model translates well for the multifaceted, multi-sector luxury industry, where digital means anything from search engine optimisation to hotel bookings via smartphone apps, to monitoring Twitter feedback on the timely delivery of handbags.

“I think a C-level digital person may be a bit of overkill,” says Shenan Reed, founder of Morpheus Media. “However, digital should be a very high role. Ideally you have one person in charge of your digital communications and someone else in charge of digital media strategies.”



Reed, whose interactive marketing agency serves luxury clients including LVMH, Bergdorf Goodman, Kerastase and Lebu Hotels & Resorts, does believe that companies with an “in-house digital advocate” close to the top of the pyramid are in a better position to reap the benefits of outside consultants. “As self-serving as it might sound, the ideal world for us is when a client already has a great digital person on board,” she says.

Burberry, for one, is often recognised as a digital luxury leader thanks in part to following this model. With two enthusiastic advocates steering the company, CEO Angela Ahrendts and chief creative officer Christopher Bailey, the firm has intertwined creativity, technology and management in a way that has helped generate consumer interest in Burberry’s products via its digital projects. Through their Art of the Trench crowdsourcing site, a 3D Livestream show, and, most recently, an interactive digital ad campaign, Ahrendts and Bailey have facilitated collaboration across several functional departments, making everyone work together in the name of digital innovation.

Maxine Martens, CEO of the executive search firm Martens & Heads says that, for now, instead of recruiting a single visionary to oversee everything related to digital, most luxury companies are

relying on an organic up-flow of “wildly passionate individuals” within the various departments.

“What they are doing is taking people internally who have been the ones pushing for innovation and consumer interface and putting those people onto platforms where they can impact the company differently,” she says. “Much of digital is how much individuals personally adapt to it, embrace it and then devise a way to apply it to their business. So internal people don’t just have a formula, they see a pressing need and then they find the resources for digital innovation within the company.”

### Inside, outside or outsource?

Leaving it up to employees to take the initiative and upskill themselves, however, is a gradual process which has prompted many eager companies to look for an alternative quick fix by pursuing talent outside the luxury industry.

“Where else are you going to go but outside the luxury industry?” asks Moira Benigson, managing partner at MBS Group executive search. “Sure, there are a number of high profile digital luxury businesses which are thriving and nurturing specialists in their ranks. But let’s face it, they are still in short supply.

You'd have thought that there would be a pool already out there considering that we're nearly 15 years on from the era of Boo.com, but it's not the case."

"The challenge with recruiting outside the industry though is that you really do have to find digital people with an affinity for luxury. You can inspire people to find that affinity but you can't instil it if it's not intuitively there."

Likewise, it is affinity in the other direction — the kind that luxury executives feel toward digital — which can be significant in determining how assertive or effective they are in recruiting the best people.

Karen Lombardo, EVP of global human resources at Gucci Group, points to the CEO of Stella McCartney, Frederick Lukoff, as an example of a digitally-savvy executive who, because of his early career at Apple and Cisco Systems, knows where to go to find the right recruits.

Outsourcing the digital function to external agencies is another option. But this approach poses at least two risks that need to be weighed against potential rewards. The luxury industry revolves around a unique consumer culture which not all agencies can translate into a fruitful partnership, leaving only a select number of them suitable for serving a luxury clientele. And furthermore, relying too heavily on outsourcing can also compromise competitive information.

## How to improve overall digital capabilities?

However successful companies may be at cultivating digital experts internally or luring a 'guru' in from outside, one area where many are failing is in addressing the skills gap that exists among employees who are not specialists. Over a very short time span, the digital know-how needed by employees at every level and lateral of the luxury industry has increased dramatically.

Of over 1000 members surveyed by Luxury Society, **more than 75%** feel very or extremely prepared in **digital skills** but less than **35%** feel very or extremely satisfied with the **formal digital training** on offer.

Although many professionals in the luxury industry are increasingly confident with the digital aspect of their jobs, they are often unhappy with the relevant training provided by their companies. Of over 1000 members surveyed by Luxury Society, more than 75% feel very or extremely prepared in digital skills but less than 35% feel very or extremely satisfied with the formal digital training on offer.

"Luxury brands should take the time to allow digital to be trained throughout the entire organisation to bring everyone up to speed," says Reed. "Bringing an agency or someone in can work wonders."

Benigson agrees that luxury companies should be doing more. "I say educate your people properly in digital. Anything from giving everyone an iPad to doing job swap schemes with a digital company, be it eBookers or eBay or whatever, so that luxury professions can really learn how things are done," she says, suggesting that one of the luxury groups could sponsor a specialist degree programme in digital luxury to improve the talent pool of the future.

A blinkered approach to digital — one of nurturing experts without sufficiently upskilling the rest of the company — has led to a situation where some employees are left to fend for themselves through ad hoc training and self learning to fill in the gaps.

## The recruitment revolution

As if it weren't challenging enough, the digital skills gap is often confounded by another gap — the generational gap between recruits and recruiters.

And nowhere is this more apparent than when filling social media management positions.

“HR executives need digital and social media training to gain the knowledge to properly evaluate applicants’ skill set,” said one survey respondent. “In recent job interviews, I’ve had to inform the interviewer what mobile, digital and social marketing entails, and have often found that companies have no means of evaluating these success metrics.”

This view is echoed by others who say that many HR professionals haven’t fully come to terms with the fact that reading the ‘social media CV’ is an altogether different proposition to the way candidates are conventionally assessed.

“It’s no longer about the paper document,” explains Reed. “It’s about that person’s Facebook page, LinkedIn account, Twitter account and so on. They must practice what they preach and, unlike most business schools’ advice, you want this person to be as active as possible in the social space.”

According to Reed, the number one question asked by her clients about social media is how to staff for it. “Do I need a 22 year old kid? Or someone with editorial expertise who can be the voice of my brand? What are the skills I’m looking for in hiring someone to work on social media for my business?”

The answer to these questions, she says, lies in asking questions back to the client to find out what the company wishes to accomplish from its social media presence.

“Do you want to listen? Engage? Grow community? If you are looking for a Chief Listening Officer, then you want someone who understands the online tools that track social buzz and who is efficient and can multi-task.”

But to grow a brand’s online community, on the other hand, the right candidate might have more of a marketer’s profile.

“If you want someone to engage with your audience, then you should hire first for the ability to be passionate about your brand. This may come from the inside or you may find someone already passionate about your brand from the outside who you can bring on board.”

Recruiting for social media can sometimes be what Terry Kane calls a “self-selecting process.” The director of digital strategy at the Jumeirah Group recently revealed to the *Hotel Marketing Strategies* blog that much of his recruitment is done via queries made to the company’s social media pages and website. He also advised that, when it comes to social media, companies might be wise to consider hiring more based on a candidate’s personality and technical aptitude — rather than getting too bogged down with an exhaustive check-list of skills.

“Hire geeks,” Kane offered. “Hire the type of person that admires the entrepreneurs that have made it like Jeff Bezos, Steve Jobs or even Bill Gates — people that built companies from nothing.”

All these recommendations, however, without an intimate understanding of the brand and product, only go so far in prescribing digital recruitment criteria. Since it depends on company scale, sector, cachet and countless other factors, the reality is such that experimentation will play some part in finding the right HR strategy for virtually every firm.

Much of the uncertainty over how human resources should be organised for digital stems from the fact that the luxury industry is a late bloomer. Until the industry acquires greater dexterity and fluency in its use of the tools, channels and culture ushered in by the digital revolution — and indeed, until the dust begins to settle around the revolution itself — the HR mandate will remain somewhat ambiguous. In other words, luxury brands first need to define what digital means for them and for their customers before they can find the best people to serve them digitally.



## Richemont's patient quest for true believers

Pierre-Yves Poulain sits down with Thomas Lindemann to find out how the Swiss conglomerate's Group Human Resources Director defines success in an increasingly complex HR environment.

***Finding the right kind of creative people to work in product development must be a lynchpin for luxury brands like those in Richemont's portfolio. How do you go about assessing them in today's tricky climate?***

Many of our brands are more than 100 years old, so we re-invent to protect our heritage rather than creating totally new things. That's why it's important

to have patient and passionate people who are able to accept that they have to be close to the DNA and the history of the brand – and from that history to develop the future. We need people who have accepted to put aside their own interests in order to make a brand stronger. Not changing things radically, but having an evolution process in place. When you develop a radically new watch, for example, something unexpected, it's great because you see

immediately whether it's a success or not. But to continue working on an existing product and keep it desirable, that is a real art. You have to be a believer.

***What about tailoring your recruitment strategy to other positions where the skill set is becoming more fluid – like in communication, sales and marketing?***

Customers are even more sophisticated now and, because of the internet, people know more about our company. So for communication roles it's crucial to be able to simplify the complexity or sophistication in order to get to the point – but never forgetting that a brand needs substance. That's why when the complexity level is high, as they are in the decision-making process for luxury purchases, you have to be able to come to a point where you enable people to discover the sophistication behind the elegant simplicity of the offering.

This is where the one-to-one sales force really comes to life, in a way that the internet cannot. Retailing is the consumer interface and every single sales person is the ambassador of their maison – representing the “world of” the maison. He or she creates the consumer's perception which becomes the truth for each customer at that point in the process. I think it is now less about waiting in the boutique until the customer enters but instead looking for alternatives where our customers are open to listen to our brand message. This entrepreneurial spirit is becoming very important again. Unfortunately, retailing is not always perceived as a very prestigious job in our industry. Everybody wants to work on strategy, products, etc. But we need a real shift here. At the end of the day, retail is key and is where we are either successful or not.

***To what extent has the 2009 ‘crisis’ itself impacted your HR plans, direction and strategies?***

We started quite early with a recruitment restriction – two years ago at Richemont. From then on, we

focused on quality and effectiveness. And by doing this, we did a great job in sharpening the entrepreneurial spirit of our colleagues by giving them challenges they may not necessarily have had. We have also focused on internal promotions, giving us the opportunity to shift the focus from a skills-only based approach to one that also factors in more about personality. Has someone got the right attitude? The right ambition? The ability to learn and the willingness to change? If so, then we can be quite confident that even if a candidate lacked a certain technical skill, they can adapt – rather than a situation where a candidate is 100% skilled but might not fit in terms of personality.

***What are your top post-crisis HR priorities?***

You know, these things come in waves. Three years ago it was almost impossible to recruit people for an SAP project for in-house implementation. No one would have responded to such an advertisement – or even seen it in the newspapers for that matter. Another time, you're short on engineers. Between five and seven years ago, people were motivated to leave universities for a work contract before even completing their studies. Employers were offering good financial packages and the prospect of a more concrete experience in a company.

Today, we are seeking out people with a predisposed creative mindset and a natural ability for innovation. Given that we are asking people for a long-term commitment, it is just as important that the company actively promotes and enhances the innovation process. It is from this basis that success stories are born, whether developing great managers or bringing beautiful products to the market.

Above all, you need to make sure the right structure is in place to support all of this: that ideas can be freely generated; that the right managerial skills are in place to support innovation; that from this process a product can emerge; and finally, that from this product a success is born.

***What makes doing HR at Richemont a different proposition?***

For us what is most important is the fit into our culture. We take the necessary time to make decisions and think long-term. Some recruitments will take us over a year just to make sure there is the right fit.

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*“For us what is most important is the fit into our culture”*

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Considering how many candidates we get from a job advertisement, the real challenge is to not skip over the best ones just because you are sticking to a pre-set selection criteria, and to filter them in a smart way to the group you want to have for an interview. When it comes down to a shortlist of two to three candidates, you have to resist to the temptation to believe that the one you would select is definitely the best candidate available on the market at that time. Sometimes, it is better waiting for a longer period of time, for the right fit. Recruitment is a key success factor in the luxury industry.

***What is Richemont’s ethos for effective succession planning?***

It’s important for us to have the right managers on board and to train the managers to teach their teams so that they can become the managers of the future. Good managers will always recruit good people. And when they recruit, they should ask themselves what they can learn from the people they recruit. This is the best way to ensure a good fit and to develop oneself. When you think about topics like talent and potential, it all comes down to the same thing. Our criteria for talent is based on learning ability.

How do you react to changes, differences and ambiguity? By learning to overcome these elements. You have to consider that most of the jobs will change significantly in scope over a four to five year period.

***Are you moving many key executives to booming regions and markets?***

We are growing significantly in Asia and are, indeed, moving people there. You can either send very experienced people from HQ who have limited local skills or you can recruit people locally, knowing they may not have your brand culture or enough significant experiences in the luxury industry. But it is recruiting new people who are not locals and who do not yet know our industry which does not make sense.

When we do send expats, these are for projects which usually have a beginning and an end of, say, three to five years. After completing their mission, they come back to recharge their batteries and their brand knowledge.

More importantly, it is a matter of maintaining a balance between expats and locals. It is not just because you speak Chinese that you can be understood everywhere in China. Understanding the local culture and behaviours is much more difficult. We also have people coming from Asia to our headquarters in Europe to teach us about Asian culture.

***How is Richemont coping with the recruitment of talent specialised in digital communication and commerce? Is it difficult to integrate new digital positions into the existing corporate structure?***

The luxury goods industry is unique in that integrating new media into the luxury experience is not as easy as with some other industries. We have a duty to our customers to deliver the equivalent of a luxury experience and excellent service to our customers, whether it is offline or through new media.

As a result, with the support of our new talent in this field, our maisons are striving to find the best way of serving and reaching out to our customers through digital media, and the maisons are committed to continuously evolve within it. We are successfully seeing our way through this integration of new talents. As with many things, change, if done properly, can be a very positive thing.

***Do you have any programmes in place to recruit ethnic minority or women executives? Are they well represented in Richemont?***

From the beginning, Richemont has always lived with a natural diversity. More than 109 nationalities are present here, 56% of our employees are women, 34% of our management are women.

*“There are some tools, like effectiveness and project management, that in the end, you learn best from a good boss”*

***Are you investing in early recruitment strategies to attract specialist talent from universities or business schools with luxury programmes? Or developing ‘co-branded’ projects and curriculums with educational institutions?***

When it comes to our relations with the education universe, we do have more and more contact with some MBA programs. These are more like long-term ‘partnerships’ with schools rather than sponsoring

certain events or degrees. We are just looking for those talents who represent a true potential for our specific brands – wherever they come from.

Besides, have you ever really thought about the question: “How do you become a good manager”? It doesn’t come through the university or an MBA. It comes through your boss. After many years, if I asked you where you learned the most, I’m quite sure you could immediately give me an answer: “oh, that was this guy – a demanding one – but I learned a lot”. There are some tools, like effectiveness and project management, that in the end, you learn best from a good boss.

***How will Richemont’s corporate social responsibility strategy and record factor into recruitment in the future? How is the outsourcing of manufacturing or backend services to more cost effective territories impacting your HR strategies?***

We recognize that in the luxury industry we are fortunate enough to live in a privileged environment, one where there is added value beyond the products. When it comes to the product itself, we are and will continue to be quality driven. So whilst this is really a business-driven decision it means that we will not delocalize our production from Europe. We constantly keep in mind to never jeopardize our key business – top quality products with added value – by adopting an arguably ‘cost-effective’ delocalization approach.

***About Richemont***

- Created in 1988
- 19,217 employees in over 30 countries around the world
- € 5,176 millions of sales (2010)
- 18 Maisons

# Exploiting risk, change & creativity

Two leading headhunters and Luxury Society members, Moira Benigson and Maxine Martens, share insights on how luxury companies need to adapt their recruitment strategies.

## Seek candidates from outside luxury and take calculated recruitment risks

After technology, it should come as no surprise that globalisation and the economy are still two of the most dynamic forces shaping HR in the luxury industry. When the mushrooming workforce across booming markets converges with new consumer attitudes about luxury goods, it can be quite an eye-opener for recruitment.

“We had a luxury search in Asia and one of the candidates came from P&G,” recalls Martens & Heads CEO, Maxine Martens. “I asked her why she would be right and she said, because now luxury is a commodity too.”

“Today luxury monogrammed goods have the same problem as soap powder — how to differentiate themselves. Luxury firms need people who are going to come in and challenge some of the assumptions behind the relationships they are building with the consumer.”

Despite efforts made by many recruiters in recent years to widen the search for high-level management and executive candidates from other industries, luxury firms tend not to be very inclusive of outsiders in the final cut.

Moira Benigson, managing partner of MBS Group, believes that this has worsened since the crisis. “I think people are now even more risk averse than before so they want to hire as close to the brief as possible which makes it very difficult,” she says. “There is no room for creativity in the search.”



*“I think people are now even more risk averse than before so they want to hire as close to the brief as possible which makes it very difficult.”*

Moira Benigson, Managing Partner, The MBS Group

But at a time of immense market upheaval and paradigm change, the temptation to play it safe with insiders might deny firms the opportunity to harness game-changing strategies brought in by people from the outside. More than one HR professional interviewed for this report described the culture behind luxury recruitment as “too incestuous” and, at times, potentially counter-productive.

## Hire more locals in emerging markets, and bring more emerging market professionals to HQ

This insular mentality crops up elsewhere in luxury HR too. Although Martens concedes that despatching expats to places like China is often the only realistic option, she wonders if the strategy behind “colonizing” emerging markets isn’t sometimes too formulaic.

“I’ve been working 40 years and nothing has changed,” she says. “The first thing is using expatriates because they bring the company’s missionary message. The smart companies challenge that person to build a local team. But if you were to look at the top executives of most of the global brands, not more than 15% of the actual operating CEOs are local.”

If a company's motivation is not diversity or geographical parity, then Martens suggests there is at least a compelling commercial incentive for filling the higher echelons with more locals who truly understand their market. "How many French luxury firms that do 30% of their business in Asia have 30% of their top management from Asia?"

According to Benigson, even when expats are the only answer to an executive position, recruiters have begun to confront other complications in the search. With clients in once booming markets like Russia and the Middle East now cutting back due to recent contractions, the prospect of moving to these regions has become less appealing to candidates. Not only is the working environment more challenging there, but the job specs are often less attractive than they were in the past.

"We do have two big assignments now in the Middle East and they are both pretty luxurious. One is for a marketing director there. But where last year the marketing budget assigned to that position was \$15 million, this year it is only \$5 million."

For recruitment in the less well-developed boom markets, it is difficult to persuade candidates to consider the lifestyle change, she says. "It's highly unlikely that someone working in Louis Vuitton is going to [leave to] go to India."

## Employ creative techniques for finding, attracting and retaining Gen Y employees

Back in mature markets, Benigson also sees an imminent clash over the increased demands placed on people working in luxury and filling positions on the ground.

"They want people to do more, work longer hours, be more dedicated, work harder and know more," she says. "If you're talking about recruiting younger people, Generation Y is not interested in that. In general, people want more of a work-life balance. Even look at luxury retail — that used to be five and a half days a week, now the shops are open all seven."

In terms of the search process itself, professional social media sites like LinkedIn are fast becoming a complementary resource for proprietary recruitment systems, off-the-shelf software and company databases.

"Recently we were looking for ex-Gap employees," says Martens. "On our own database, we can see every one of the 40,000 people who ever worked for the Gap at any time that we know about. Then there will be three people who are in the right category and we can go and look at them again on LinkedIn. But what is interesting is that, between just those three people, they had 4900 connections, 90% of whom were ex-Gap people. So social networking sites are very useful."



*"If you were to look at the top executives of most of the global brands, not more than 15% of the actual operating CEOs are local."*

Maxine Martens, CEO & Founder, Martens & Heads

Indeed, our recent survey confirmed that more than 60% of luxury industry professionals are very or extremely likely to actively use tools like LinkedIn and Luxury Society to find a job and more than half are very or extremely likely to use an employer's website in their job search.

Benigson says she too uses social media sites for research, but stressed that in her field, "you need to do more than just put a bum on a seat," explaining that the expertise in executive search firms comes from recruiting with succession planning in mind, as well as balancing teams and analysing the impact of a candidate on the entire business.

# Survey Methodology

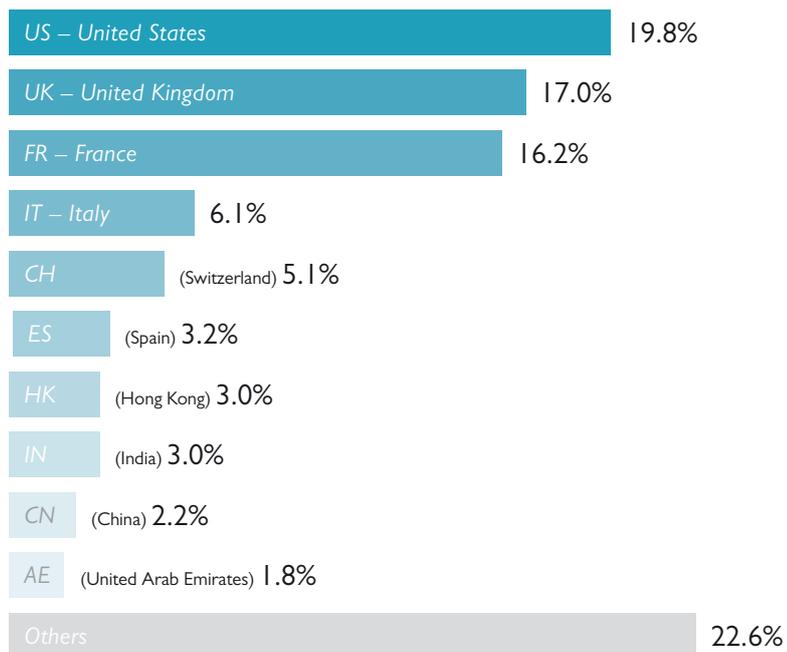
During the period of 12 May to 7 July 2010, the 10,000-strong Luxury Society community was surveyed by online invitation. While the cumulative responses don't reflect the views of a random sample of luxury professionals, they are reflective of the views of the more than 1,000 Luxury Society members who chose to participate in the survey and share their views.

n=1010

## Representation by Company size



## Representation by Country



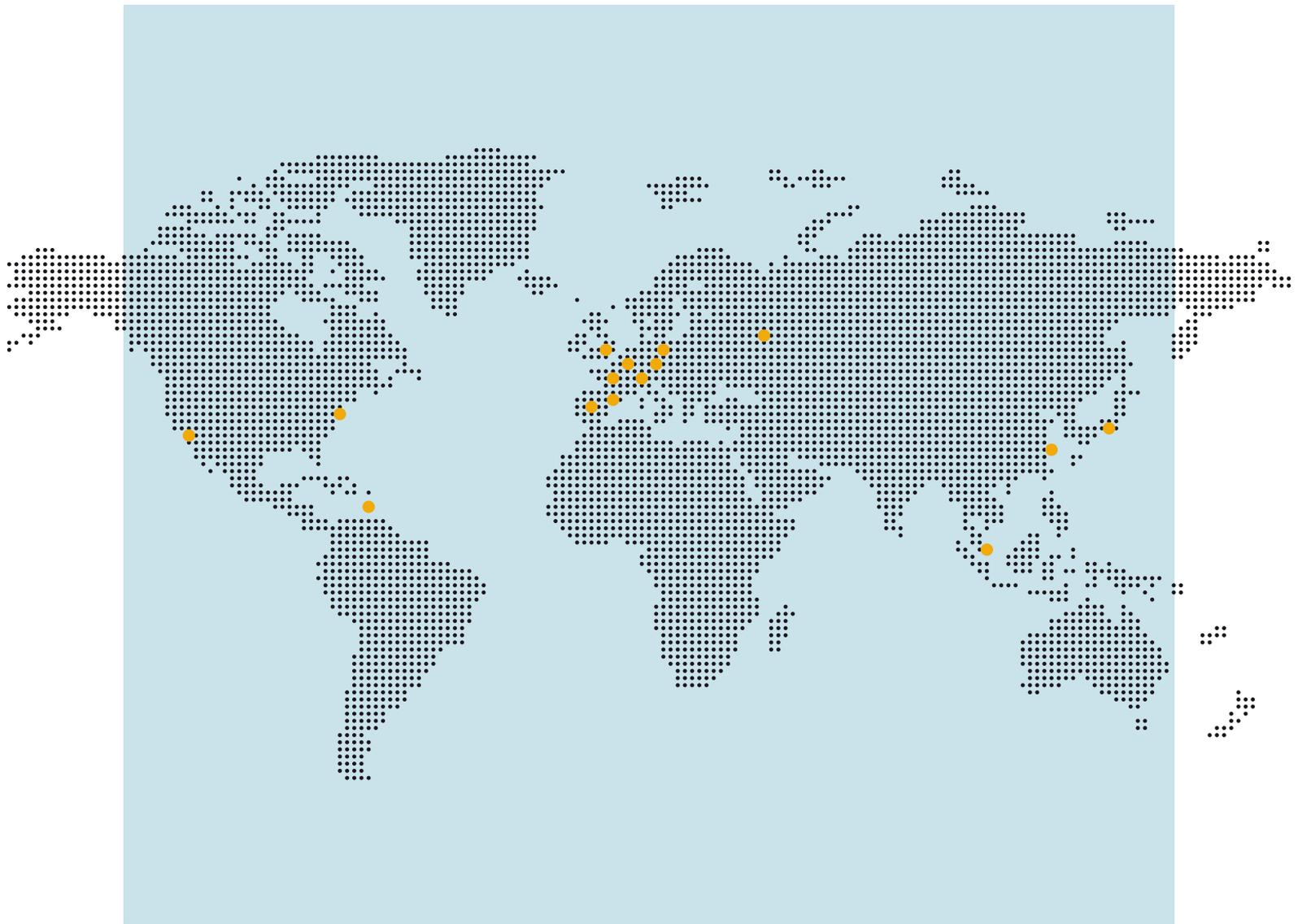
Once the results were tabulated, interviews were conducted with leading HR experts from across the luxury sector, including senior HR executives at the three major luxury goods groups, LVMH, Richemont and Gucci Group. This provided LS with some additional insights and reflections on the data from the survey.

*Supplementary research was conducted using the following sources:*

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- 'Global Employment Trends for Women', Embargo, 5 March 2009
- Gucci Group website (<http://www.guccigroup.com>), last viewed 2 July 2010
- Hotel Marketing Strategies, 'How luxury hotels should use social media (Terry Kane of Jumeirah Group explains)', by Josiah Mackenzie, 20 May 2010, (<http://www.hotelmarketingstrategies.com/luxury-hotels-should-use-social-media/>), last viewed 9 July 2010
- L'Oreal website (<http://www.loreal.com>), last viewed 2 July 2010
- LVMH website (<http://www.lvmh.com>), last viewed 2 July 2010
- OMMA on Mediapost.com, 'It's Not Just Another Channel Anymore', by Adrienne Mand Lewin, 1 July 2007, ([http://www.mediapost.com/publications/?fa=Articles.showArticle&art\\_aid=63026](http://www.mediapost.com/publications/?fa=Articles.showArticle&art_aid=63026)), last viewed 9 July 2010
- PPR website (<http://www.ppr.com>), last viewed 2 July 2010
- Richemont website (<http://www.richemont.com>), last viewed 2 July 2010
- 'The Female FTSE Report 2009', Cranfield School of Management, Dr Ruth Sealy, Professor Susan Vinnicombe OBE and Elena Doldor, November 2009
- 'The Great Disappearing Act: Gender Parity up the Corporate Ladder' by Julie Coffman, Orit Gadiesh and Wendy Miller, Bain and Company, January 2010
- 'Third Bi-annual European PWN Board Women Monitor 2008', European Professional Women's Network in partnership with Egon Zehnder International, 2008
- 'World Economic Forum Corporate Gender Gap Report 2010' by Saadia Zahidi of the WEF and Herminia Ibarra of INSEAD, 2010
- 'World Economic Forum Global Gender Gap Report 2009' by Ricardo Hausmann, Laura D. Tyson & Saadia Zahidi, 2009; supplementary statistics provided to Luxury Society by Zahidi upon request
- WSJ Magazine, 'The Women of Gucci', 5 March 2009, (<http://magazine.wsj.com/features/the-women/the-women-of-gucci/>), last viewed 9 July 2010

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# Executive Search & Recruitment Directory



# ANAREVA

## OVERVIEW

Anareva is a global executive search and recruitment services firm providing employment solutions to high profile brands in fashion, luxury, retail and sport.

We offer three services:

ANAREVA SEARCH is for clients who need board directors, senior managers and specialists. We conduct cost effective executive searches by combining the rigour of evidence based competency assessment with in-depth sector knowledge, a global network of contacts and business experience.

We conduct board level and senior management searches for the following areas:

- Leadership – Chair, CEO, COO, CFO
- Design, innovation & product development
- Brand, marketing & business development
- Sales, E-commerce & multi channel sales
- Finance
- Legal and brand protection
- Operations, procurement and supply chain
- Communications, press & media relations and digital
- Investor relations, corporate affairs & CSR
- Human resources, recruitment & talent development

ANAREVA SELECT recruits middle managers in the £40,000 to £70,000 salary range. Using advertising and search techniques across a range of industry sectors, we are able to attract quality candidates, with the ability, flair and ambition to make a difference in your organisation. Our experience in conducting senior executive searches gives us access to top quality candidates at this level.

ANAREVA STUDIO is a confidential recruitment service for the luxury and fashion sectors. We attract talented designers at all levels for clients through our contacts in the world's leading design schools and our experience in the creative, arts and heritage sectors. Our database includes graduates, junior and senior designers, creative directors as well specialists in technical innovation. Our clients are able to view candidate CVs and portfolios online.

Our global candidate pool grows daily, and we are always keen to hear from anyone interested in joining our network. Once vetted and accepted, candidates can update their details, story and portfolios online.

Our pricing structure is reasonable and fair - we do not charge a random percentage of the employee's salary. We cost each assignment individually to reflect the amount of work required to fill each role.

Website: [www.anareva.com](http://www.anareva.com)

# ANAREVA

## DETAILS

Date of creation: 2008  
Permanent staff: 10

## MANAGEMENT



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# m-O Conseil



## OVERVIEW

m-O Conseil is based in Paris and was founded in 2009 by Mathias Ohrel. It is a consulting agency specialized in the recruitment of creative talents and executives in:

- Luxury goods and services
- Fashion garments and accessories
- Design and architecture
- Media, advertising, entertainment and creative services

To serve its international and local clients, m-O focuses on quality, vision, content and precision rather than on the size of its clients' businesses. Combining a unique set of values, its main asset is a logical and rigorous research method all the while remaining intuitive and sensitive. Time and paradox management is also a fundamental at m-O : we believe in things well done at the right pace, and can move very fast or in a long term timeframe, depending on the project. m-O relies on experience, knowledge of the field and a very large network to provide a tailored service while remaining time and cost effective in delivering results. Thinking out of the box is essential, and we are attached to bringing oxygen in our client's organizations. This work ethic ensures great service quality in the industrial and creative sectors where talent and human potential are the key factors to success. A comprehensive and holistic understanding of our clients' business strategy and brand identity, combined with a thorough knowledge of talents and candidates internationally, both emerging and confirmed, allows m-O to create genuine alchemies.

Recently, m-O has been instrumental in modernizing the whole vision and creative management of a sleeping beauty, placed a managing director in a design agency, the creative director of an international French brand, a PR and communication manager in a European cosmetics group, the accessory director in a couture house, a marketing director in an English retailer, a merchandising manager in a luxury house as well as commercial executives in the prêt-à-porter industry, among others.

## DETAILS

Date of creation: 2009

## MANAGEMENT



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# SILK SEARCH



## OVERVIEW

SILK Search is an Executive Search Consultancy specializing in Management, Functional Head and Director level talent within the Luxury Goods & Services industry. Operating across the UK, Europe & Middle East, we have crafted a unique search methodology that delivers high quality shortlists with speed. Our methodology is supported with tools that give quantifiable substance to our thinking and ultimately reduce risk in our client’s hiring decisions.

Our functional experience includes but is not limited to:

- Marketing
- Digital/E-Commerce/Social
- PR & Communications
- Buying
- Business Development & Sales
- International Brand Development
- Retail Operations / Management
- Visual Merchandising
- General Management /Commercial

We have an established international network giving you access to specialist skills around the world, achieving true global reach.

Our sector expertise and network of contacts extends across:

- |                              |                        |
|------------------------------|------------------------|
| <b>LUXURY GOODS</b>          | <b>LUXURY SERVICES</b> |
| • Fashion & Accessories      | • Private Travel       |
| • Beauty & Well-Being        | • Concierge            |
| • Jewellery & Watches        | • Hotels & Restaurants |
| • Automotive & Technology    | • Spas & Resorts       |
| • Wine & Spirits             | • Design               |
| • Stationary & Leather Goods |                        |
| • Home & Interiors           |                        |

## DELIVERING RESULTS

In our experience, skills can be identified with ease; it is matching people to people that demands elevated aptitude and finely tuned expertise. To take the first step towards establishing a successful partnership, we spend time to truly understand:

- Your company strategy, brand values, culture and positioning in the global market place
- How top performance is defined and what will add most value to your business now and in the future and,
- The professional image, style of communication, cultural diversities and other spoken and unspoken detail, that will invariably contribute to the final hiring decision

## OUR VALUES

Our values are shared with those of our clients. We believe that to represent and act in true partnership with Luxury brands, we must share a common appreciation. Luxury is personalised, it’s not on mass. It’s high quality, detailed and shows an obvious pride in delivering an impeccable product, service or experience. We operate our business and nurture our relationships by these values.

## DETAILS

Date of creation: 2008  
Permanent staff: 6 employees

## MANAGEMENT



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# Executive Search & Recruitment

A global compendium of firms, headhunters and agencies which are either dedicated to filling prominent positions in luxury goods companies or which operate a specialist division to recruit talent and executives for luxury industry clients.

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15 companies

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## > Asia

4 companies

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**ANAREVA**

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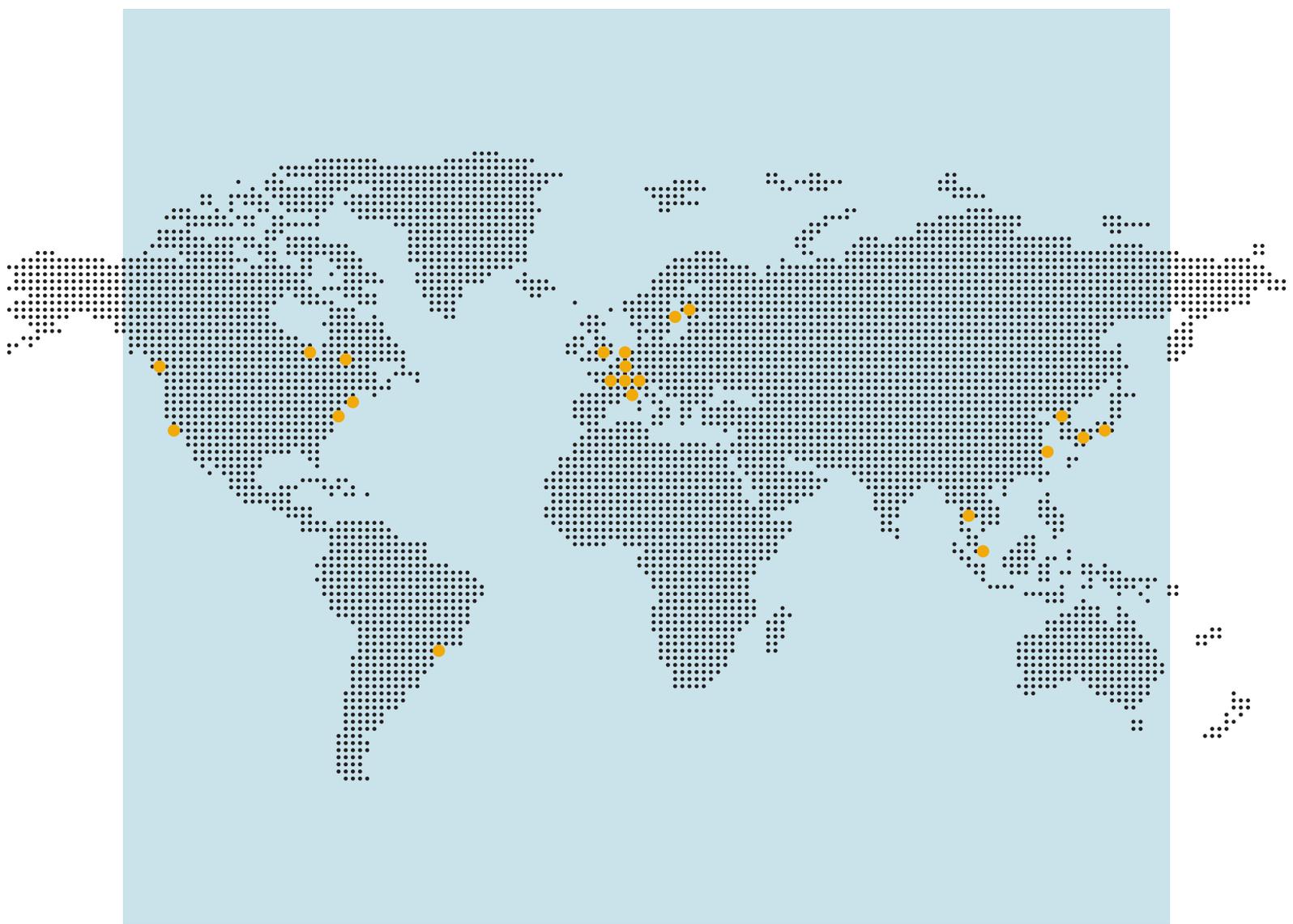
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# Education Directory



## MBA in International Luxury Management MBA in International Hospitality and Luxury Brands



### OVERVIEW

*"Educating future decision makers at the highest level of International Hospitality Management, Tourism, Luxury Brands and International Affairs, has been our challenge for over 35 years"*

Alain Hermelin,  
President & Founder

Our Group develops international exchange programs in Europe, South-Eastern Asia, and Russia, in partnership with companies and corporate universities.

#### OUR STRENGTHS

- Innovative and responsive teaching syllabus
- Direct involvement in the industry
- Highly qualified affiliate professors
- A multicultural environment (41 nationalities)
- Professional and individual coaching
- MBA programs
- Innovative communication tools (web TV)
- European and International recognition of our MBA degrees

#### OUR NEWEST SPECIALIZATIONS

- International SPA Resort management
- Health management
- Digital Marketing
- Augmented Reality
- E- Reputation management
- Jewelry management
- Cultural management
- Management of arts
- Trade market in gems
- Communication & events management
- Multimedia & Web TV in the luxury industry
- Sustainable luxury
- Artketing
- Managing heritage taxation

The CMH Alumni Association is chaired by Yannick GAVELLE Founder of the Hotel Chain "Hotels et Préférence" celebrating this year its 10 years of existence! You can reach him by mail : [anciens@cmh-academy.com](mailto:anciens@cmh-academy.com).

### REFERENCES

- G.L.A HOTELS
- HAVAS MEDIA
- HOTELS & PREFERENCE
- HOTEL LE BRISTOL PARIS
- INSTITUT NATIONAL DE GEMNOLOGIE
- MAMA SHELTER
- MAUBOUSSIN
- MKG CONSULTING
- PARIS HOTEL & SPA
- RELAIS & CHATEAUX

### DETAILS

Date of creation: 1973  
Permanent staff: 30 employees  
Accredited programs



### MANAGEMENT



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## ESSEC MBA in International Luxury Brand Management

**ESSEC**  
BUSINESS SCHOOL

### OVERVIEW

The ESSEC MBA in International Luxury Brand Management has become the world leader in training managers for major luxury groups and companies in the luxury sector. Its partnerships with leading luxury brands and institutions enables it to provide top-level international management training for this ever-changing sector.

In addition to the renowned ESSEC faculty, the MBA relies on visiting academic specialists and professionals. Those MBA program's partners may choose to participate as mentors – offering students their expertise – as teaching assistants or guests during specific courses, workshops or seminars. Wednesday afternoons are generally reserved for CEO seminars. Executives from multinational luxury and prestige companies interact with students during field trips, which are organized twice a year to expose students and to immerse them in the reality of emerging luxury brand markets and mature international markets. Together, they provide unique expertise through case studies and specialized courses.

The MBA is divided into five periods:

- Introductory period (summer), which focuses on gaining familiarity with luxury products and learning the fundamentals of the general disciplines and skills required for any MBA graduate (finance, accounting).
- The second period seeks to strengthen business knowledge and present luxury market trends.
- The third period is devoted to luxury brand management and semiotics.
- The fourth period deals with management and issues specific to the luxury sector.
- At the end of the program, the students work in teams to carry out a **two-month field project** for a company in the sector. Each team is supervised by an ESSEC professor and a manager from the company concerned. The final results are presented to the company's staff and a written report is submitted.

### KEY INFORMATION

- Program Duration: 11 months
- Taught in English
- 45 participants from 15 to 20 countries worldwide
- Average age: 31
- Average length of professional experience: 7 to 8 years
- Next session: September 2011
- Tuition fees: € 32 000

### APPLICATION - BASIC REQUIREMENTS

- Good undergraduate degree or any equivalent level qualification;
- International profile with at least three years working experience during which candidate have demonstrated his potential and creative abilities;
- TOEFL (or IELTS) test for candidates who are not of English mother tongue and who have not completed three or more years of formal education at an English-Language university.

### DETAILS

Date of creation: 1907

Permanent staff: 600 employees

### MANAGEMENT



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## Master in Luxury Management



### OVERVIEW

Located in the heart of International Geneva, half-way between Paris and Milan, and neighbouring the most prestigious companies of the luxury world, the Geneva school of Business Administration (Haute école de gestion de Genève) has created a unique two year post-graduate program in Luxury management.

The Master in Luxury Management aims to grasp the universe and the culture of luxury, its different sectors of activity, as well as the specificities of its markets and industries. The intent of this course is to provide students with a solid understanding and a transversal perspective on the luxury brand strategies, processes and challenges within an international context. The course is designed to explore and deepen all aspects of luxury business. It brings the students to develop an in depth knowledge of the luxury sectors through a theoretical and practical understanding.

The course is structured to bring the students to understand the ins and outs of luxury and to carry out a critical analysis and a strategic diagnosis of today's luxury companies to support their career advancement and help them gain access to managerial positions.

The lectures, seminars and workshops are led by key professionals and guest speakers from Swiss and international luxury companies. Learning experience from business cases, discussions, team exercises and individual project research give a strong framework to the program. Students are also given the opportunity to visit different luxury manufactures and to participate in international seminars in Paris and in Asia.

For this unique program in Switzerland, the Master in Luxury Management of the Geneva School of Business Administration has rallied prestigious partners such as the Ecole Hôtelière de Lausanne (EHL), the Fondation de la Haute Horlogerie (FHH) and the Geneva University of Art and Design (HEAD).

In 2010-2011, the program will be held in French.

The first year seminars are: Culture et spécificités du luxe (Branding, Sémiotique); De la conception à la production du luxe (Design management, Product development, Supply chain management); Du retailing aux stratégies de communication (Retailing, Merchandising, Communication); Gestion des services et dimension humaine (Gestion des services; Gestion des ressources humaines); Aspects financiers et stratégiques (Finances, Business excellence, Séminaire à Paris).

The second year seminars are: Défis et enjeux du luxe (Luxe expérientiel; Sustainable luxury); Stratégies d'expansion et e-business (Distribution, Licensing, Interactive luxury); Best practices (Haute Horlogerie; Mode & Accessoires de luxe; Hôtellerie de luxe); Innovation et stratégies de développement ; Perspectives internationales (Séminaire en Asie).

### DETAILS

Date of creation: 1998

Permanent staff: 153 employees



### MANAGEMENT



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*Master Sup de Co Reims*  
*CESEM Reims*  
*International MBA / Executive MBA*  
*CHAIR of Champagne Management*



## OVERVIEW

The Reims Management School group (RMS group) is recognised as one of Europe's top Business schools and offers complete and coherent courses from degree to PHD level. It has developed 'made to measure' programmes which offer a personalised teaching approach that can adapt and respond to student expectations and the demands of an evolving market economy. Today, the group is capitalising on its French champagne roots to strengthen its international programme by offering 'French style Luxury'. With over 15 years of 'made to measure' teaching experience, a diverse and varied programme enables students to reach their objectives according to their needs.

Indeed, since June 2009, RMS has offered the secrets of 'French style Luxury' to the best international and French students by creating an in depth programme on luxury.

A foundation course on the marketing of Luxury is offered to students of the Grande Ecole 'Sup de Co Reims'. It allows students to learn about the main characteristics of the Luxury sector, to understand the management practices of Luxury brands and to acquire knowledge about how to develop a luxury product. This training can be further enhanced by following more specialised classes that cover specific aspects of the management of luxury brands. This allows for a deeper study of the sector. For example, the group offers a specialisation in the creation and development of luxury products.

The International Bachelor Program (IBP) specifically targets foreign students and was created to gather all the know-how and knowledge linked to the field of 'French style luxury'. It therefore encompasses all the specific elements surrounding the management of luxury, with as the driving force, the creation of value. This 6 month training programme is taught entirely in English.

The RMS group also creates close partnerships with large companies from the luxury sector through its establishment of a champagne management chair, for those students wishing to specialise in the wine sector. Furthermore, with the help of an ongoing training programme with one of the oldest and most prestigious European hotel chains, Kempinski, it allows students to understand the service industry and to acquire the fundamental skills essential for the management of luxury hotels.

All these training programmes are taught by professionals from the luxury sector or by qualified professors supported by a large network of former graduates. This collaboration guarantees quality teaching rich in experience. The programme includes visits related to this sector – champagne cellars, artisan workshops, cultural sites in Paris, etc.

All these programmes, therefore, allow for the development of a truly international academic culture, to increase the possibilities of exchange for students, teachers and former graduates. By choosing to learn about the luxury sector at the RMS, students choose an international school recognised for the quality of its research, its teaching (ranked 19th in Financial Times classification of European Business Schools) and the undeniable expertise it possesses in this sector of activity.

## DETAILS

Date of creation: 1928

Permanent staff: 200 employees

## MANAGEMENT



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# Education

Universities and post-graduate institutions offering specialist professional degrees and diplomas in management and/or design for one or more sectors of the luxury industry.

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**ESSEC**  
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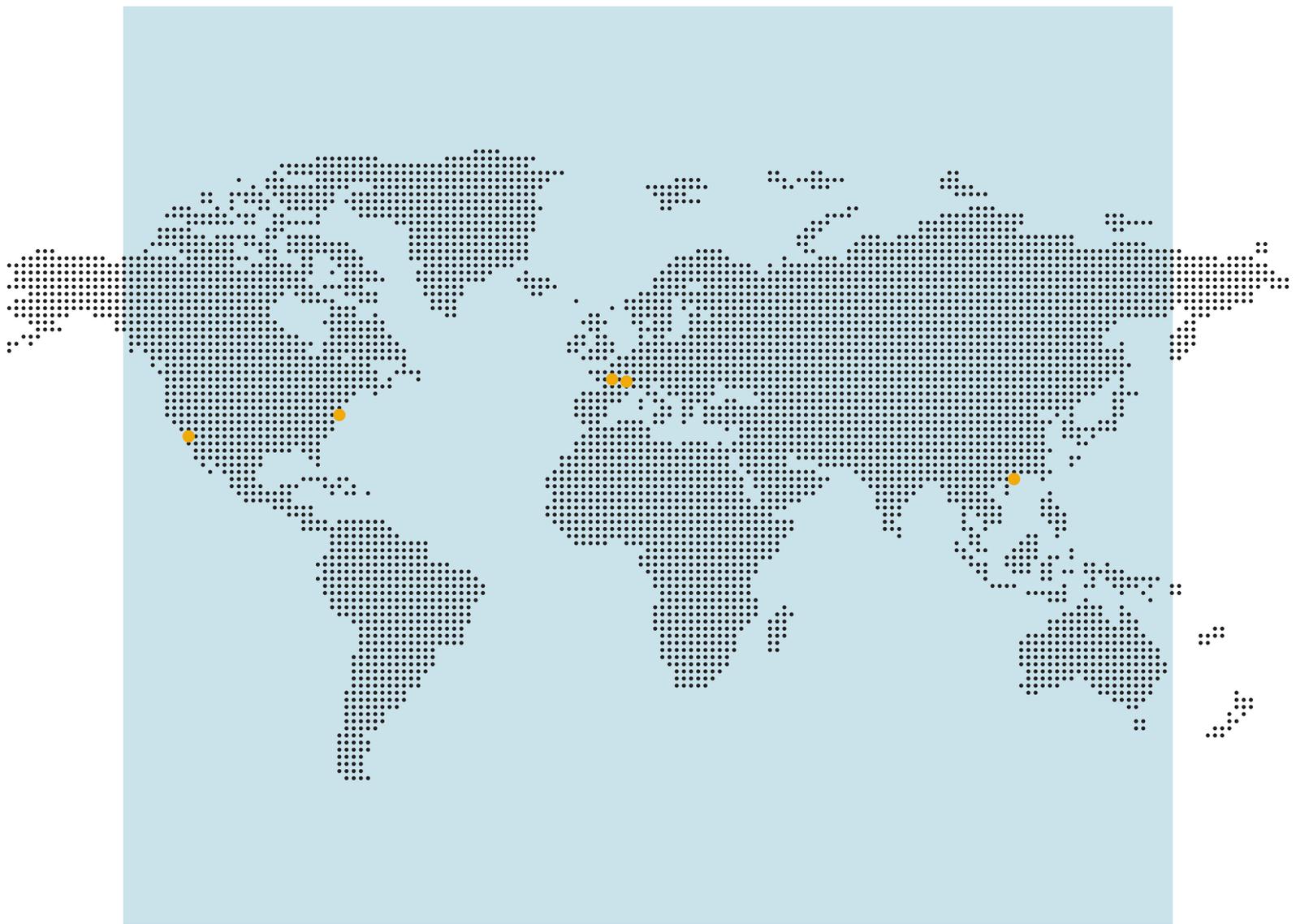
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