Mastering Masstige

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Affluent Insights
Precise Luxury Marketing
Precise Retail Marketing

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"I rob banks because that's where the money is."

BURBERRY

Cartier

BREITLING
1884

GIORGIO ARMANI

FENDI

MOSCHINO

ROLEX

Dom Pérignon

Chloé

DOLCE & GABBANA

GUCCI

YSL

CK
Calvin Klein

Mercedes-Benz

GIVENCHY

PORSCHE
STUTTGART

TIFFANY & CO.

HERMÈS
PARIS

Christian
Louboutin

LOUIS VUITTON

LAND
ROVER

Ferrari

RALPH LAUREN

PRADA

JAGUAR

MONT

BOSS

Masstige, like luxury marketing, unleashes and channels your prospect's desire for your brand.

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adidas

Three business truths:

1. In a competitive market, the best marketer will win.
2. No one can buy your product or service if they don't know you exist.
3. No one is immune from market forces.

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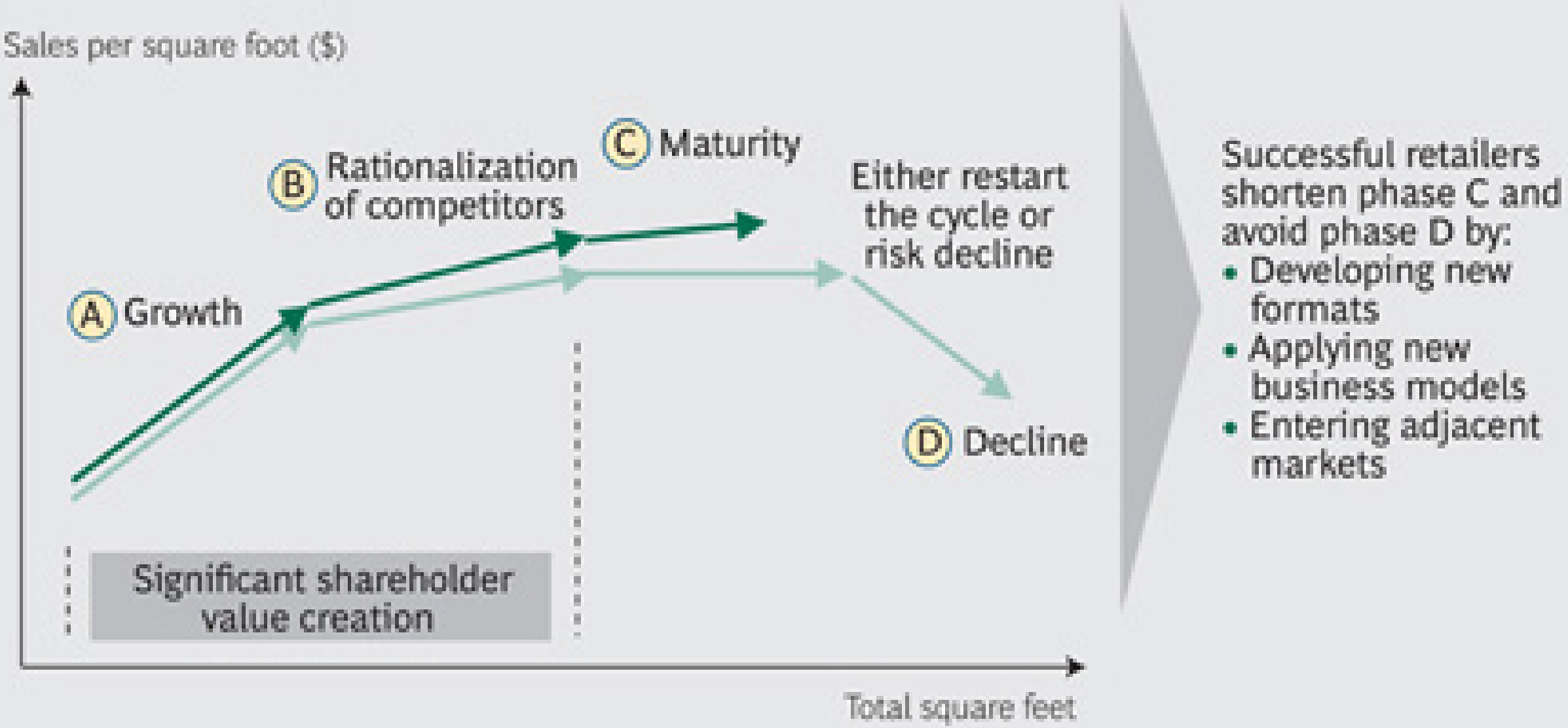
The Four "Phases of a Retail Format's Maturity Cycle



Source: BCG analysis.

“You reach new customers and stay ahead of your competitors by reinventing your business model.”

It is essential to “rethink how your organization creates, delivers, and captures value--or risk becoming irrelevant.”

Mark W. Johnson
Clayton M. Christensen
Henning Kagermann
Harvard Business Review Press

MASSTIGE FILLS THE VOID BETWEEN THE PREMIUM DEALERS AND THE LUXURY DEALERS.

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Laws for Success in Masstige

I. Masstige is a unique business model.

HBR

1. Assess whether your core business model is going strong or running out of gas
2. Reinvigorate growth by adding a second business model
3. Make business model innovation an ongoing discipline within your organization

THE BUSINESS MODELS HANDBOOK
Templates, theory and case studies
PAUL HAGUE
KoganPage

Walmart
Save money. Live better.

COSTCO
WHOLESALE

carhartt

Brioni

BLUE NILE

Cartier

RH

HOLLY HUNT

Distinct business and marketing models:

- Fashion
- Design
- Masstige
- Mass
- Premium
- Promotional
- Duh

Distinct business and marketing models:

- Fashion
- Design
- Masstige
- Mass
- Premium
- Promotional
- Duh

BUSINESS MODEL COMPARISONS

Masstige is superlative

Masstige, like 'luxury,' aims at creating the highest brand value and pricing power by leveraging intangible elements and matching best prospect's personal values.

Fashion is perishable

"In fashion, heritage, time, are not important; fashion sells by being fashionable, which is to say, a very perishable value." *

Premium is comparative

"Premium strategy can be summarized as "pay more, get more." Here the goal is to prove - through comparisons and benchmarking- that this is the best value within its category.

Quality/price ratio is the motto. This strategy is, by essence, comparative." *

Design is comparative

Design strategy is focused on WOM and passive marketing with and to others in the same category; generally insulated & subordinated, design strategy is driven by hope, memetics, and vanity.

*Noel Kapferer, Vincent Bastian
Luxury industry gurus

BUSINESS MODEL COMPARISONS

- Masstige – *" This is best in category and so are we"*
- Fashion – *" This is 'it' this season."*
- Premium – *" This is as good as 'it' at a lower price."*
- Design – *" This is 'us' this season and I'm 'it.'"*
- *Duh – "I sell stuff at low margins."*

“Marketing is a battle of perceptions and ideas,
not services/products;
it is the process of dealing with those perceptions.”

Al Ries
Jack Trout

The essence of marketing is narrowing your focus.
You become stronger when you reduce the scope of your merchandising.

PILLARS OF MASSTIGE

- Marketing first
- Loyalty
- Narrative
- Creativity
- Superlative
- Brand is sacred
- High standards of quality
- DNA: unique experience and merchandising
- Traditional values

SURVIVOR:
SHAW ISLAND

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What percent of Americans will, one year in their life, be in the top 1% of all income distribution?

1. 12.0%
2. [illegible]%
3. [illegible]%
4. [illegible]%

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What percent of Americans will, one year in their life, be in the top 1% of all income distribution?

1. 12% of Americans spend a year in top 1% of income distribution (income above ~$420k)
2. 39% in the top 5% (~$170k)
3. 56% in the top 10% (~$120k)
4. 73% in the top 20% (~$70k/25%)

*Only 0.6% of the population will experience 10 consecutive years in the top 1% of earners.

New York Times
Thomas Hirschl, Cornell University
Mark Rank, Washington University

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Laws for Success in Masstige

I. **Masstige is a business model with specific rules**
II. **Marketing first** to create desire for your brand

"Because the purpose of business is to create a customer, the business enterprise has two - and only two - basic functions: marketing and innovation.

Marketing and innovation produce results; all the rest are costs. Marketing is the distinguishing, unique function of the business."

PETER DRUCKER
THE PRACTICE OF MANAGEMENT

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ANONYMITY IS A BAD STRATEGY.

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“If the rate of change on the outside exceeds the rate of change on the inside, the end is in sight.”

Jack Welch

Masstige flooring dealers should be investing >6% of revenue into marketing.

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Your brand awareness is lower than you think it is.

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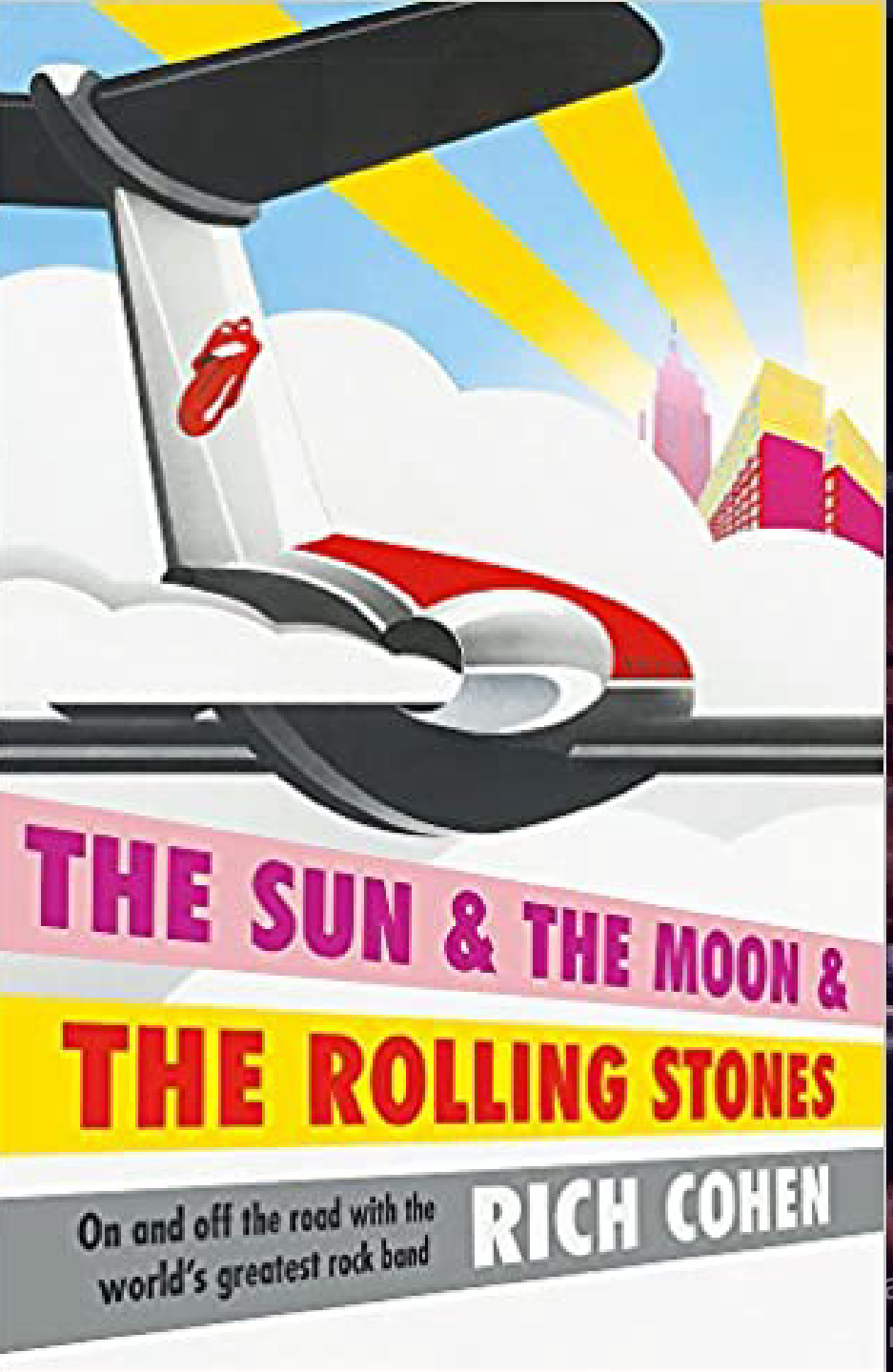

Cognitive bias

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IT'S A TRAP

“I love the outdoors. I wish it was bigger.”

Isabella Mila
4 years old

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BLOOMIN GREAT GIFTS
DOWNLOAD THE OUTBACK APP
IT'S A STEAK BUTTON FOR YOUR PHONE
Atrium Heal
Foundation
EXIT

Re/ brand awareness and advertising…

If Coke, CVS and Cartier have to advertise to survive,

THEN YOU PROBABLY NEED TO ADVERTISE TOO.

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Market growth requires you to take customers from someone else.

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Where do your sales come from?

- Referrals
- Direct mail
- Facebook
- Geofencing and satellites
- Google Adwords
- Home Advisor
- HOUZZ
- Magazines
- Newspaper
- Radio
- Television cable
- Television streaming
- Yelp
- Other

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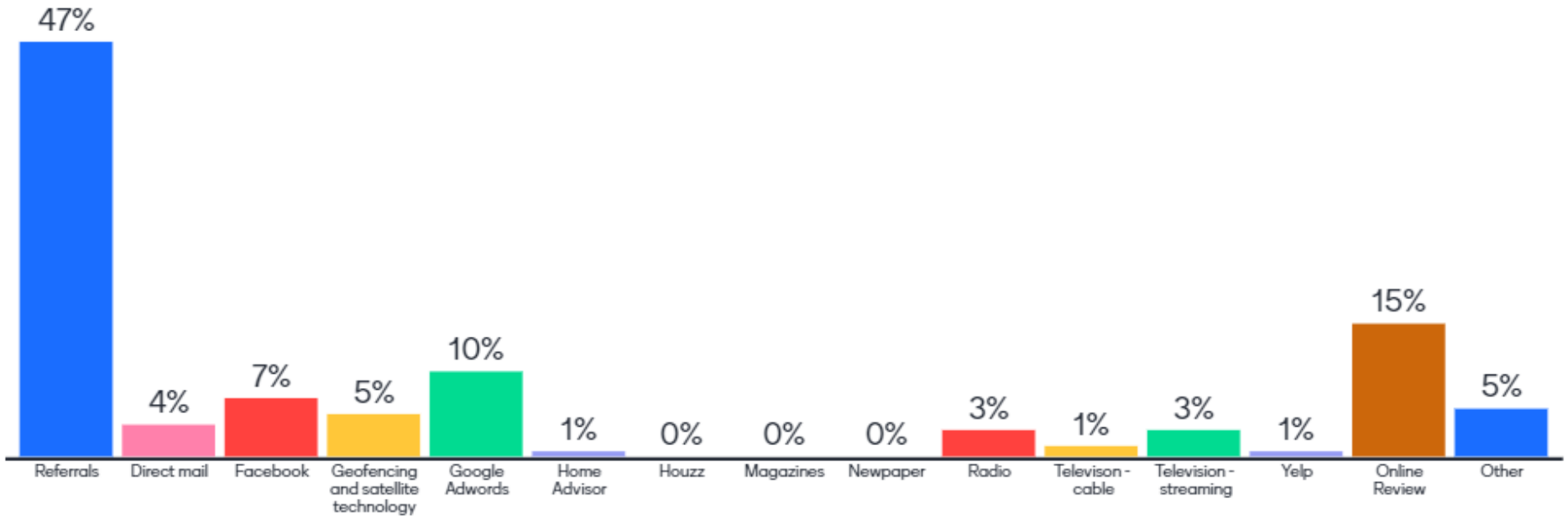
Your most effective marketing is...

Mentimeter



Who do you most want to take market share from:

- Abbey
- Broadlume dealer
- Carpet One
- Flooring America
- Floor and Décor
- Floor to Ceiling
- Home centers
- Independent dealer
- Mohawk dealer
- NFA dealer
- ProSource

Please type:
Buying group or specific competitor's name.

Do not write 'competitor,' or 'guy in white truck,' etc.

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Who do you most want to take business from?

Mentimeter

Existing on referrals means you've handed-over your most important responsibility; your means for growth and future profitability to somebody else.

In any industry that is a dereliction of responsibility and may be the dumbest thing a businessperson might say.

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MASSTIGE BRANDS “PLANT SEEDS.”

You make the biggest impact when:
1. You’re seen where you’re least expected to be seen.
2. Your product or service will soon be acquired.

Two Case Studies

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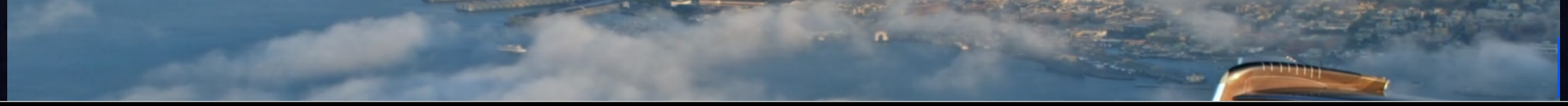
MARINER II
NAPLES, FL



RH GUESTHOUSE
NEW YORK

THIS IS NOT A HOTEL

This is our house, and you are our guest. Everything is designed for your privacy and comfort. We have 6 rooms, 3 suites and a residence, which is sometimes available for booking.

We don't have a lobby, meetings, events or distractions. We do have a private rooftop garden, pool and dining terrace for you to unwind, enjoy a morning coffee, late lunch or candlelit dinner.

A beautiful dining room, some may call it a restaurant, where there will always be a table waiting for you. A luminous champagne and caviar bar, perfect for intimate evenings and light luxurious bites.

We don't have a full bathroom, we have two, in every room.
We don't have mattresses, we have FreshBeds, for a deep restorative sleep.
We don't have minibars, we have freshly stocked gourmet pantries.
We don't have an exercise room, but do have a gym in every room.

In case you forgot anything, we've tried to anticipate everything. It's not for everyone, no children or pets, maximum of two guests per room, no foldout beds, no thumping music, no loud or grumpy guests.

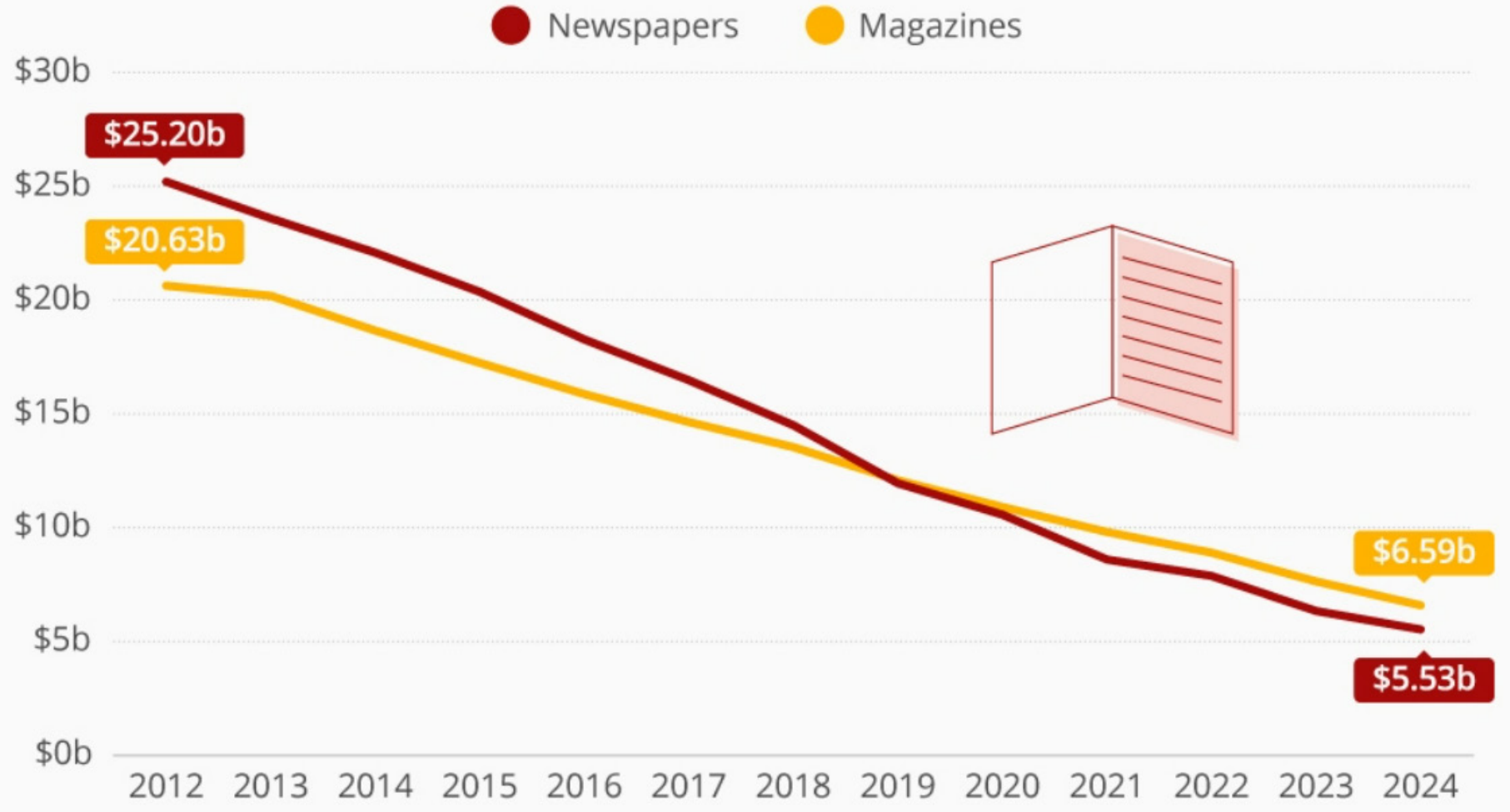
To honor your privacy, we ask that guests refrain from taking photographs or posting the property on social media.

Lastly, we don't have silly rules, like breakfast ends at eleven.

WELCOME HOME

The Dramatic Decline of Print Advertising

Estimated print advertising revenue in the United States



@StatistaCharts Source: GroupM

statista

"It would be ridiculous to ignore the speed and possibilities of the digital landscape."

Anna Wintour

Shaw Flooring Network

* A registration package is for 2 people and 1 hotel room for 3 nights. An additional room may be added if needed for $234 plus tax, per night. Additional room fees are due to the hotel upon checkout.

The essentials to surviving a digital world leveraging digital tools and pillars of masstige marketing

1. You must have a updated website
2. Messaging must be aligned with your brand and values
3. Leverage simple and inexpensive digital tools:
    1. Market to every person who walks into a hot location
    2. Market to every person who visits your website
    3. Market to predictive clients based on their internet behavior - use search keywords to introduce yourself to new clients

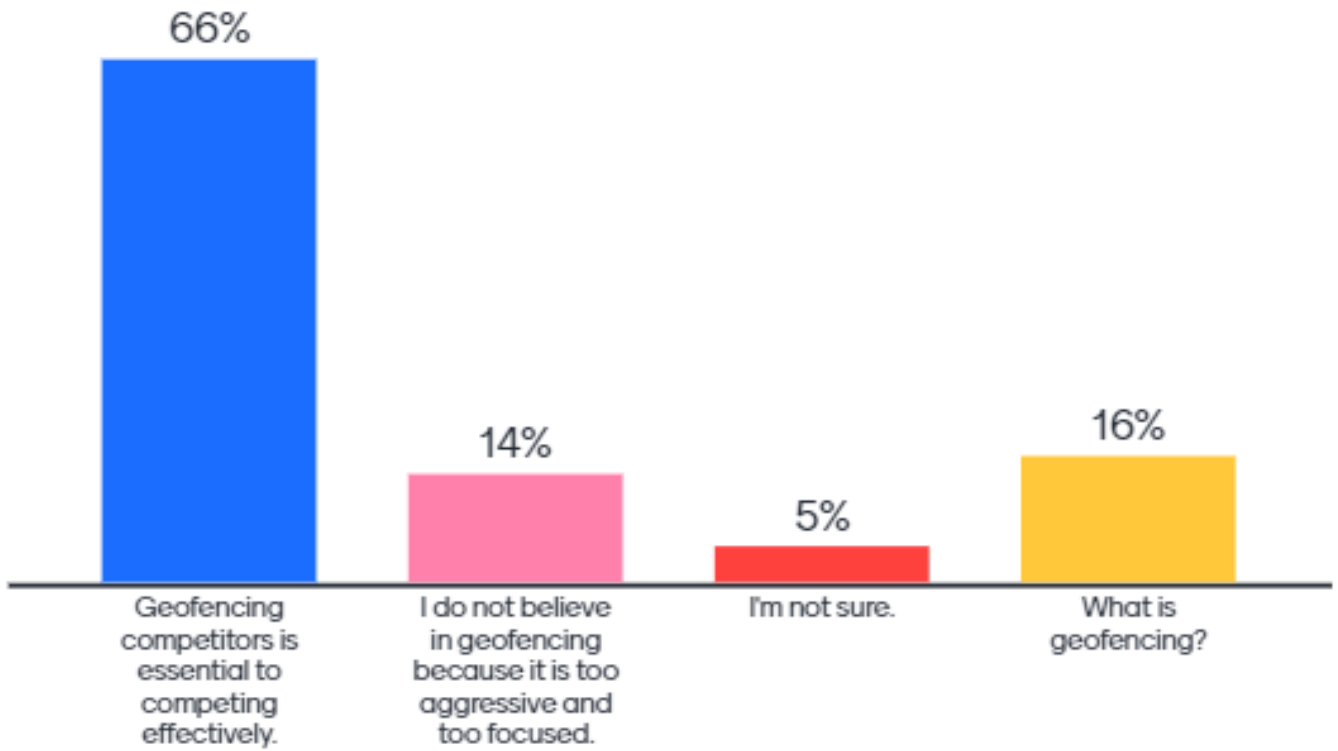
Shaw Flooring Network

Deploy digital technology affordably and quickly.

Shaw Flooring Network

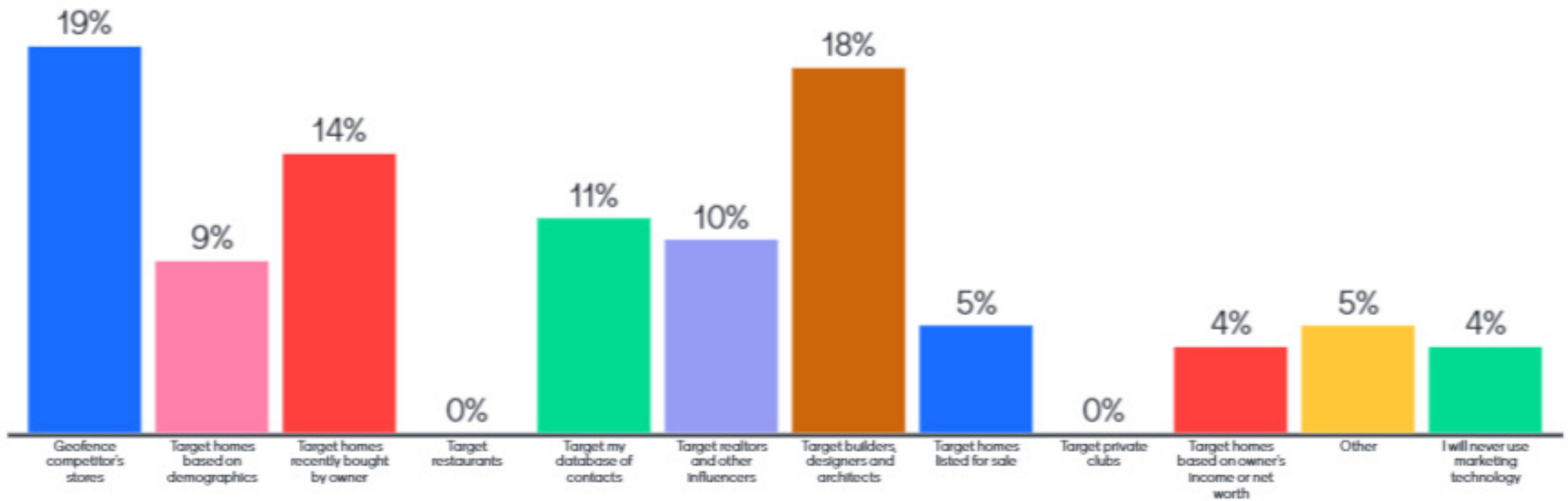
Is it wrong to geofence a competitor's store to send digital ads to those who have just shopped at their location?

Mentimeter



Which tactic are you using or would you like to use to increase sales?

Mentimeter

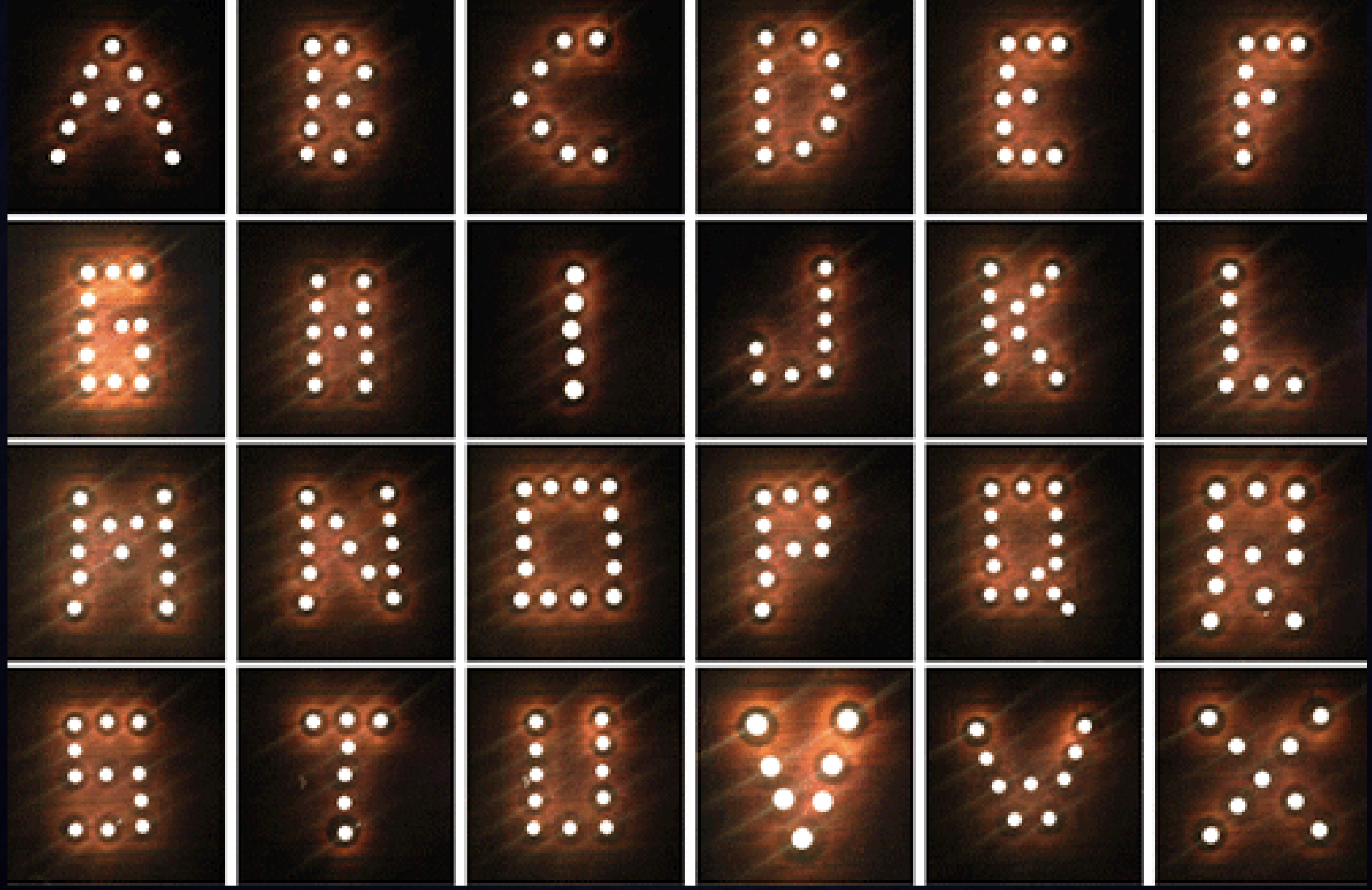


Laws for Success in Masstige

I. Masstige is a business model with specific rules.
II. Marketing first
III. Promote your DNA and your brand (not product)

Two choices in any business:

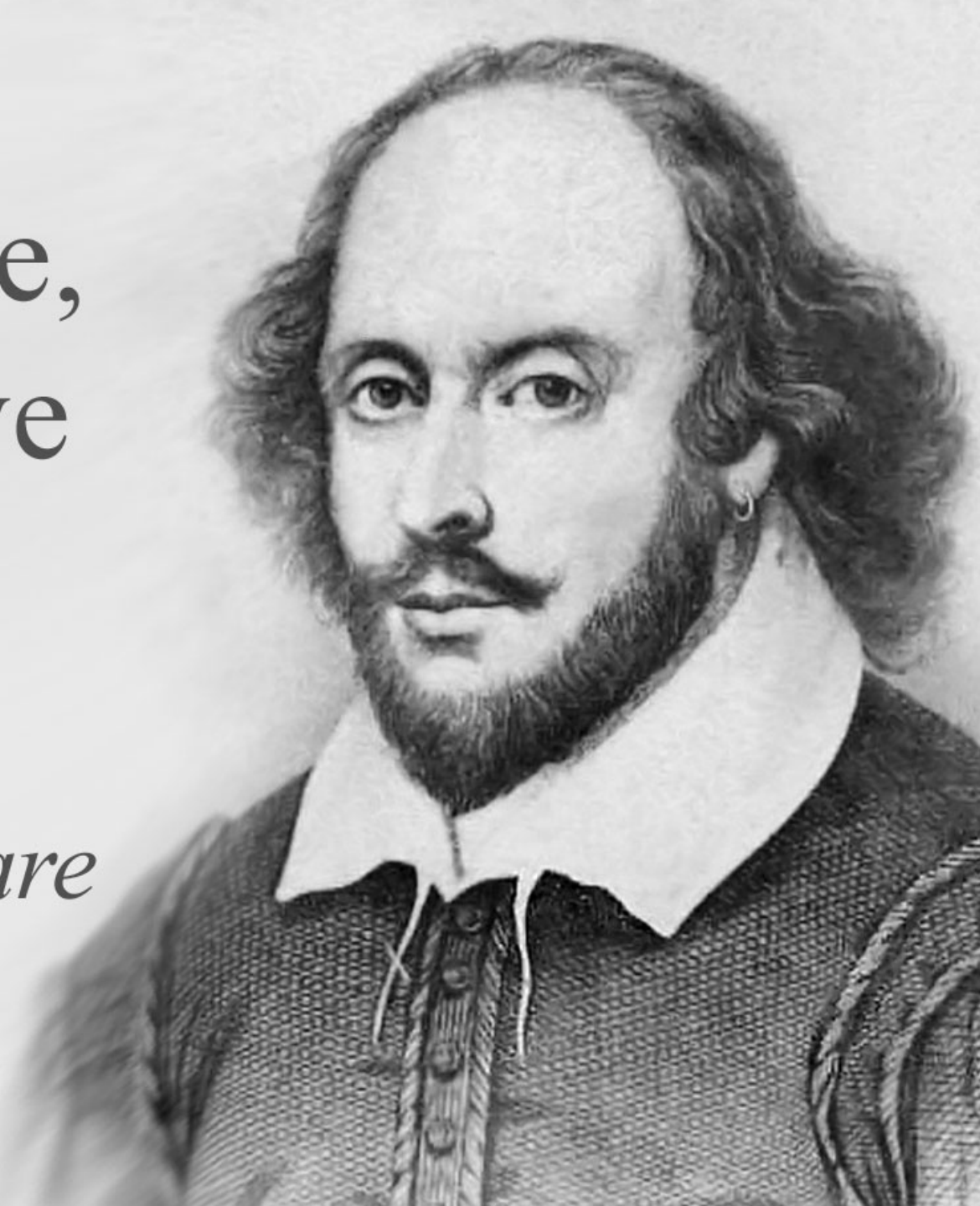
1. Be a commodity – like everyone else
2. Define and own your DNA



We know what we are,
but know not what we
may be.

William Shakespeare

‘Hamlet’
Act IV, Scene III



Oh the places you'll go,
Today is your day!
Your mountain is waiting.
So ...get on your way!

--Dr. Seuss

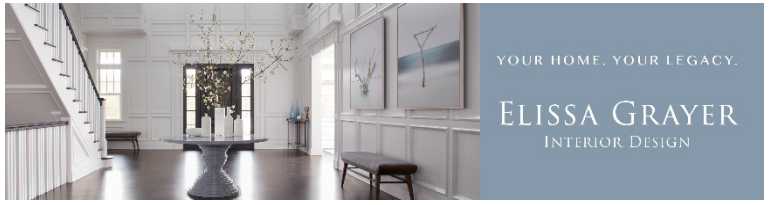
“Instilling DNA is essential to brand sustenance.”

Luxury Daily

January 6, 2023

10 Retailers to Watch for a Bankruptcy Filing in 2023

LinkedIn Facebook Twitter Send Embed



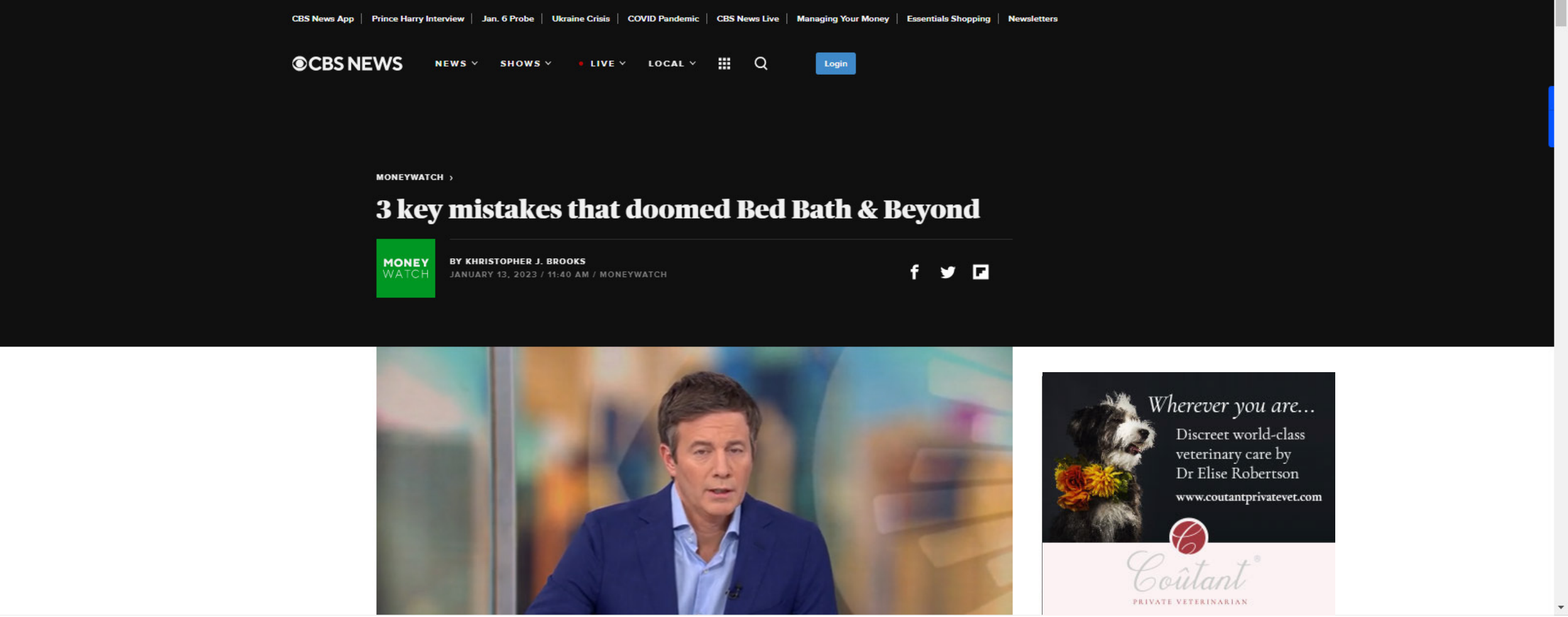
Welcome to 2023! The new year holds much anticipation. The Fed rate hikes have slowly started to reduce inflation, yet prices remain high. Unemployment figures persist at record lows, despite many large employers cutting back. Continuing supply chain issues persist as China reopens in the face of its COVID crisis. And consumer spending is tightening in preparation for bumps in the year ahead. This volatile mix of economic data may lead several retailers to use the bankruptcy process to stay viable.

Following are our top 10 retailers to watch for a possible Chapter 11 filing in the year ahead.

1. **Party City – Is the Party Over?** According to *Investor Place*, New Jersey-based Party City Holdco Inc.'s ("Party City") stock is down more than 90% year to date, and as of the third quarter of 2022, there was $1.8 billion in debt. Further, the *Wall Street Journal* noted that restructuring advisors had been hired. *Bloomberg Law* cited that creditors of the company's metallic balloon business, Anagram, have hired counsel due to the global helium shortage, among other things. Look for a possible first-quarter 2023 filing.

2. **Bed, Bath & Beyond – Is it Beyond Saving?** *The Motley Fool*

STARK & STARK ON:



1. Slow to embrace the internet (marketing)
2. Key financial misstep
3. Private-label fail (merchandising)

People don’t buy what you think you’re selling.

What makes you different, unique, or special?

Shaw Flooring Network

* A registration package is for 2 people and 1 hotel room for 3 nights. An additional room may be added if needed for $234 plus tax, per night. Additional room fees are due to the hotel upon checkout.

Masstige brands have a POV / je ne sais quoi.

Shaw Flooring Network

* A registration package is for 2 people and 1 hotel room for 3 nights. An additional room may be added if needed for $234 plus tax, per night. Additional room fees are due to the hotel upon checkout.

Clients don’t buy what you think you sell.

To succeed you must reflect an understanding of your best prospects so your messaging resonates.

Must be more than a pretty face.

BEING SUPERLATIVE

Unique point of view
means you have no competitor.

BE SUPERLATIVE

You don’t compete if what you sell is you.

What Type of Car Should a
Real Estate Agent Drive?
JoeSamson.c
Calgary, AB Real Estate

SURVIVOR:
SHAW ISLAND

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What year did Shaw Industries acquire WestPoint Pepperell (Cabin Crafts, Georgian Carpets, etc?

1. 1976
2. 1980
3. 1981
4. 1987
5. 1989

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Laws for Success in Masstige

I. Masstige is a business model with specific rules.
II. Marketing first to create desire
III. Promote your DNA and your brand (not product)
IV. Entertain and enchant

Every touchpoint shall is an opportunity to differentiate/demonstrate

your DNA and brand.

Surprise & delight (amuse bouche)

What can you add to your showroom as a visual amuse bouch?

1. Amuse the mind
2. Awakens the ‘palate’
3. Stimulate to want more - dopamine

ARTISTIC
38
ARTISTIC TILE

Shaw
Flooring Network

Each amuse bouche contributes to desire.

Strive for five.

1. Sculpture
2. Artwork
3. Passion product
4. Architectural detail
5. Something fun
6. Chandelier
7. Exterior objects
8. Signing at restrooms
9. Signing at entrance and exit

Your brand shall create a relationship with each prospect that didn’t exist before.

Laws for Success in Masstige

I. Masstige is a business model with specific rules.
II. Marketing first to create desire
III. Promote your DNA and your brand (not product)
IV. Entertain and enchant
V. Professional merchant

The essence of professional merchandising is narrowing your focus.

You become stronger when you reduce the scope of your merchandising.

“People don’t make decisions based on what’s the most important, but based on what’s the easiest to evaluate.”

Barry Schwartz, psychology professor

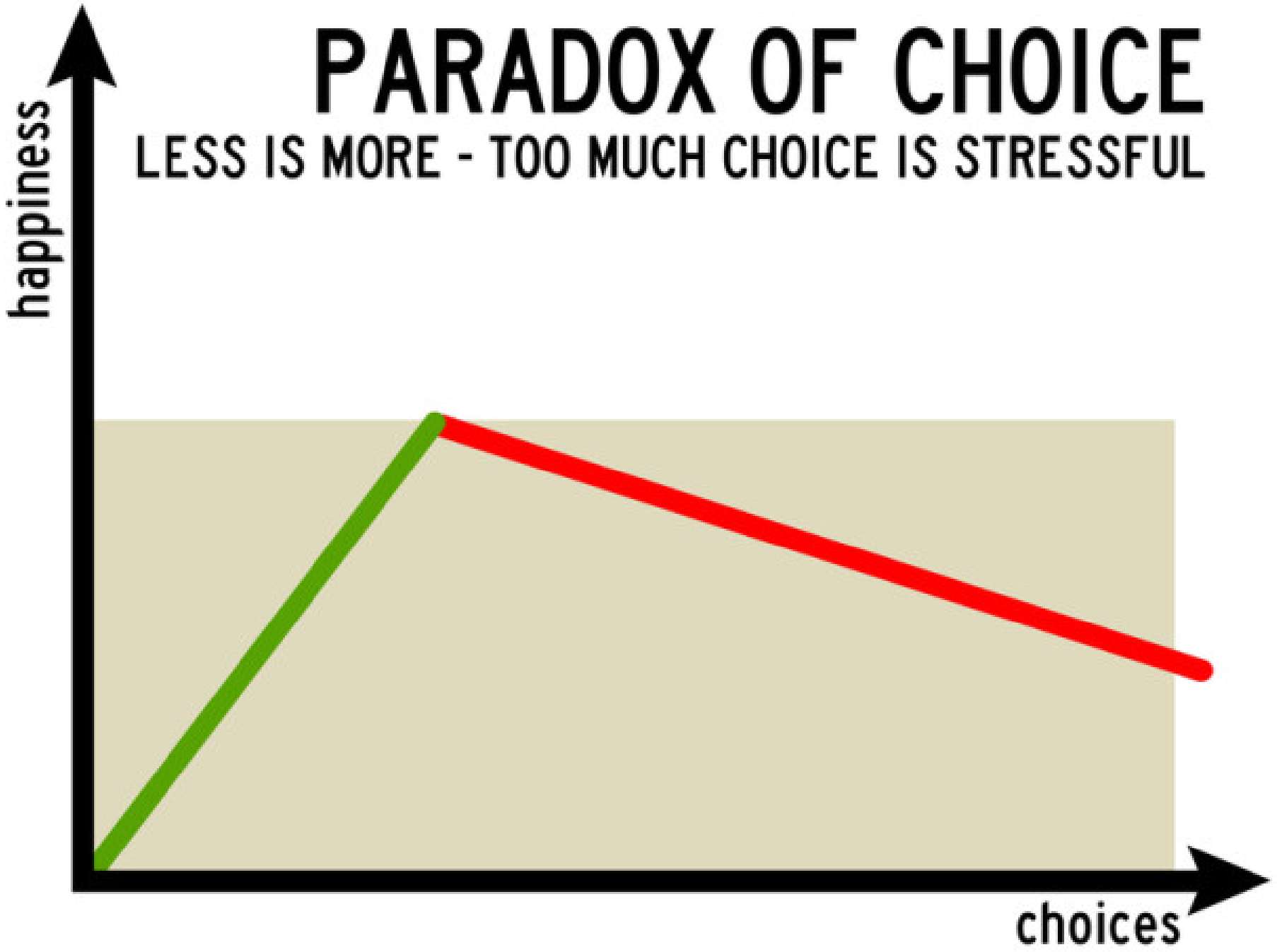
4%
CONVERSION

31%
CONVERSION

Shopify

PARADOX OF CHOICE

LESS IS MORE - TOO MUCH CHOICE IS STRESSFUL



Laws for Success in Masstige

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II. Marketing first to create desire
III. Promote your DNA and your brand (not product)
IV. Entertain and enchant
V. Professional merchant
VI. High price is an asset

“Purchasing high-priced … items satisfies consumer’s psychological needs for status and exclusivity. Consumers demonstrate they are members of a prestigious, exclusive tribe.”

Pam Danziger
Forbes, March 12, 2022

Masstige marketing, and higher prices, unleash and channel your prospect’s desire for your brand.

Consumers aren’t buying what you think you’re selling.

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Laws for Success in Masstige

I. Masstige is a business model with specific rules.
II. Marketing first to create desire
III. Identify and promote your DNA – differentiation
IV. Entertain and enchant
V. Professional merchant
VI. High price is an asset
VII. Reflect traditional values

ALLOW YOUR GRACE TO SAVE HUMANITY

- Mind your words
- Mind your manners
- Stay above the political fray
- Be as sophisticated as your finest resources & clients
- Discipline, loyalty, faith and integrity have never been more important.

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We are at an inflection point.

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Your future is based on awareness and relevance.

Technology is the driver behind both.

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Think bigger.
Move faster.

Market more aggressively.
Manage every touch point

Master masstige.

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II. Marketing first to create desire
III. Promote your DNA and your brand (not product)
IV. Entertain and enchant
V. Professional merchant
VI. High price is an asset
VII. Reflect traditional values
VIII. Follow the Masstige business model

Christopher P. Ramey

www.PreciseLuxuryMarketing.com

www.PreciseRetailMarketing.com

561.876.8077 / cpr@thehometrust.com

Chris Ramey helps retailers, manufacturers, design professionals and resources penetrate the affluent and luxury space.

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