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Key Components of Luxury Fashion Brand Identity

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As the Korean market for luxury fashion goods reached a mature stage from 2010, the growth rate has plateaued for existing luxury fashion brands, while consumption of new luxury goods and contemporary fashion items increase. In this backdrop, major luxury fashion brands are actively engaged in marketing campaigns to solidify their identity, which is their brand essence and target message, and to convey this identity to their consumers. It is crucial to understand the brand identity as a corporate strategy, and various dimensions and elements of luxury fashion brand identity perceived by consumers at the brand-consumer interface. Therefore it would be meaningful to have in-depth interviews with professional brand managers from prestigious luxury labels to determine the key components to the brand identity of a luxury fashion brand.

In-depth interviews were conducted with a total five professionals: four brand managers from prestigious luxury brands, which have solid brand identities, and one retail manager from a high-end, multi-brand retail store in Seoul, Korea. All interviewees were extremely knowledgeable about the subject of this paper. Each person had a minimum master's degree in fashion, marketing and business administration with 17-22 years of experience in the luxury fashion industry. Data collection took place from June 1 to 20, 2015. The interviews took place at either the interviewee's office or a nearby café. Each person was interviewed twice with each session lasting approximately one hour. The interviews were conducted according to Spradley's Developmental Research Sequence (1979). Each interview started with questions about luxury fashion brands that required the subject to provide narrative answers, after which more detailed and specific structural questions were asked. Specific questions such as "What is the identity of a luxury fashion brand from the company's viewpoint?" or "What elements do you think form the identity of a luxury fashion brand?" were asked, in order to draw responses about what composes the brand identity, which is the main purpose of this study. Constant Comparison Method based on Grounded Theory (Glaser and Strauss, 1967) was used for qualitative data analysis. Data collected was categorized using open-coding. The common elements and differences of the coded data were analyzed, followed by continuous comparison with the data prior to coding to interpret the results.

The result of the study provides the definition of a luxury fashion brand from a business perspective, which is the brand identity of the label. This brand identity was defined as the brand DNA that forms the essence and origin of the brand, which has lasted for decades and is widely recognized in fashion. Based on the professional interviews, the following factors were identified to be the key components to the brand identity of a luxury fashion brand from the company's

view point and should be highlighted in brand marketing and management: First, most of the interviewees emphasized the importance of the brand heritage and scarcity, which was described as the celebrated craftsmanship, workshop management, production, distribution, and specialized services, that can create the brand's core essence. This can provide special value to customers who finally own the brand product. Second, the managers underscored the defining feature of fashion innovativeness as a key component to building a luxury fashion brand identity. Fashion brands release new creations each season by re-interpreting its archive with a modern touch. The designs have unique twists and innovative elements, while also reflecting the most recent fashion trends. For modern luxury fashion brands, the innovation to re-interpret signature designs, which showcase the brand's history, in a modern and fresh way, while simultaneously ensuring that such interpretation is also fashion-forward, is essential. Third, the professionals believed visual elements, such as iconic products, silhouettes, colors, or patterns that are timeless and showcase the uniqueness and symbolism of the brand were an important part of brand identity. Social symbolism is important for luxury brands. Thus, originality and signature are extremely important in conveying the brand's philosophy and message. Fourth, the professionals mentioned that the unique personality of the brand was important, because it ensures the brand stands-out among its competitors to make it special. In other words, a brand with a unique personality reflecting the brand's philosophy can establish a sound brand identity, even if it does not have a long history and heritage. Fifth, the interviewees emphasized that luxury brands can effectively communicate its identity by presenting the ideal lifestyle of its target customer base. In that way, customers will feel that they are realizing their ideal and symbolic lifestyle by wearing the brand's products. They noted that a luxury fashion brand needs to understand the target customer's ideal customer image and mirror it in the brand identity. Sixth, the interviewees responded that a brand's expertise and trust was a core element of luxury fashion brand identity. High-end brands need to both fashion-forward and luxurious in their retail presentation, such as collections and merchandising, sales service and store atmosphere. Professional expertise in the product mix, quality and service in the retail environment will win the trust of the customer, and forms the relationship between the brand and customer.

In conclusion, the six elements above were identified to be the core elements that form a brand identity by managers of global luxury fashion brands present in Korea. These elements can be mixed or highlighted through products or marketing campaigns, in order to more effectively present the brand's identity. In particular, innovativeness and originality & signature are unique to the brand identities of luxury fashion names, which show that continuous innovation and original signature value creation is necessary.

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