

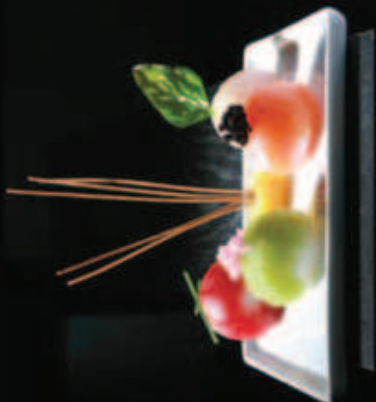
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"underpricing" of discounting the goods, making it available to a wider segment of the market, and in turn, eroding the luxury brand image. Because of anti-trust laws, in the United States and abroad, generally speaking, a manufacturer, however, cannot force a retailer to set the price of goods above a specific price. Doing so is called "vertical price restraint." The manufacturer can just "suggest" a retail price that a retailer should follow (hence, the "suggested retail price" on price tags).

So if a luxury clothes designer/manufacturer cannot dictate the

THE LAW & Business of Retail

BY SALES MANAGER BARBER,
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price its boutiques or department stores sell its items, how can the brand maintain its prestige? Louis Vuitton is an excellent example of a luxury company controlling brand perception. I found a research paper of a Japanese graduate student, Shinya Nagasawa, titled "Louis Vuitton and its Luxury Brand Strategy."

Nagasawa reports that, in a very intentional way, LV employs the four P's of brand marketing (price, product, place, and promotion). Louis Vuitton's "officially sanctioned stores/prestige retailer partners" are then encouraged to comply with such marketing policies.

First, as to price, LV has not had a sale in 154 years. Louis Vuitton prohibits bargain sales. A core of Louis Vuitton's pricing strategy is to sell the products to all of its customers at the same price no matter the location.

Regarding product, to foster users forming attachments to a product, each of Louis Vuitton's products has a name, not a serial number. "Solo", "Broadway", "Urb", "Baikai". (ModCloth and H&M West also

do this). Also, Nagasawa found that Louis Vuitton has a special order service for self-indulgers who hire Louis Vuitton to custom-made products.

In terms of promotion, Louis Vuitton does not have television ads. It instead values more the "lifeliness of information" exchanged between a customer and a Louis Vuitton salesperson; Louis Vuitton trains salespeople to tell the stories behind the products and inform customers regarding the rich details of latest pieces, how to care for the bags, and updates on key fashion designers. Yearly, Louis Vuitton supplements stores with catalogs that consumers can buy. The catalogs contain an immense amount of information about the products; the catalogues always sell out. At the same time, to promote its products, Louis Vuitton has brand "muse" celebrities that take a liking to the brand or persons who epitomize the brand).

Lastly, regarding place, Louis Vuitton retains immensely tight control from production to distribution to sales. For example, once a product is taken out of production, it retires and does not go to a discount outlet or online discount. LV wants their retired goods to be "softly missed" and in an implied way employs the "you better buy it now or it will be gone" tactic.

Whatever Louis Vuitton is doing, it is working, as evidenced by how long the brand has existed. Happy February shopping!



I am a bargain hunter. February and August are my two favorite shopping months of the year. Retailers try to push as much Fall/Winter merchandise out the door so as to make room for Spring/Summer. We see the big red sales signs almost everywhere. Macy's 65% off clearance corner. Gap's "50% off everything in store" day, and who doesn't love BCBG's semi-annual 70% event? I ask myself why I even buy any Fall/Winter clothes in September when I know by January/February they will be at least 50% off!

I also think, "Well, how low can these retailers go?" Did I just see an 80% off sign? What could possibly be a retailer's markup on the merchandise? Why do some items never go on sale? I am sure you have experienced this scenario: you approach the Macy's counter with a Coach bag and your red "rewards" coupon in hand and the clerk says the words we shoppers never want to hear, "That coupon doesn't apply to that." ... sigh Why are some luxury items never on sale?

Recently, I had to research these legal and business pricing issues for one of my clients, who designs, manufactures and distributes a high-end clothing line to boutiques and department stores all over the world. The results of my research were fascinating and worth sharing with every other manic shopper, fashion designer, and retailer out there.

I learned that the standard markup from distributor to retailer is 2.2 times, if the item is luxury the standard markup is 3 times. A luxury brand often wants to impose a minimum resale price for its high-end clothes in order to prevent online resellers and competing boutiques from