

EDITORIAL

It'll be OK

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French Riviera: St Jean Cap Ferrat and Villefranche. Image credit: Yotha

By MICKEY ALAM KHAN

"You can't calm the storm, so stop trying. What you can do is calm yourself. The storm will pass." Timber Hawkeye, author of Buddhist Boot Camp

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Life is not fair, but while you have it, you've got to breathe in the air, take the next step forward and await a better tomorrow. Each generation has had its challenges. Would anyone like to swap with those fighting in the gut-lined trenches of the Western Front, bloodied beaches of Normandy or ambushing hell of Vietnam?

Painting the worst-case scenario doesn't help. But perspective is key. This COVID-19 coronavirus has tested us mentally, physically and financially. We are learning to live with less. Jobs have disappeared, businesses are shut, money is tight, loved ones sick or snatched. That cannot be minimized.

But hope is all we have. At times like this, it is a triumph of mind over matter that brings us back to where we need to be. This too shall pass. Be aware and informed, but stay clear of depressing news. Talk to family, friends and colleagues regularly. Eat healthy. Watch funny movies. Keep up with business skills by learning something new in the time saved from the commute.

Long view

The luxury business has survived wars, recessions, depressions, and changed borders and tastes. Take a look at the years of establishment of most surviving luxury houses many boast an enviable longevity that speaks to the resilience of the custodians and their dedicated team members.

Indeed, luxury is built for the long term. And what makes that possible is the adherence, above all, to a singular promise: a high-quality product delivered with exceptional service. That is the business you are in. It mirrors your values, otherwise you wouldn't be willing to go the distance that is required of a career in luxury.

That said, the challenge for both luxury marketers and those who work in the business is to pivot to a new Digital Age. Social distancing may be here to stay for a while. Living life under lockdown for nearly two months has trained consumers to access goods and services via online and mobile channels. It has made ecommerce and digital marketing acceptable and respectable.

As long as jobs are back and cash flow restored to brands, the future belongs to a digitally forward luxury business.

If Amazon can generate \$280 billion in 2019 revenue mostly from a screen, there is no reason why luxury with its multimedia capabilities, social savvy and brand allure cannot enhance its ecommerce presence. Keep a visible bricks-and-mortar footprint, but turn ecommerce into the flagship store.

There's plenty of advice floating around from industry observers and media go slow, go fast, hibernate, get out but what they miss is that in times such as this, there is always a consumer flight to safety and quality.

For the wealthy, a luxury product is their essential. For aspirational customers, a luxury item is their treat. For one, it is a utility, for the other a desire. The good news is, that equation in a meritorious society is unlikely to change rain, shine or virus.

NOW IS NOT the time for self-doubt.

Those working in the luxury business are among the smartest, dedicated to making people feel better about themselves. Customers look up to you and your brand as the voice of authority on matters of quality, excellence in service and aligned values.

So, hang on to your certitude and conviction. You will bounce back when this virus scourge is over. Of course, there is no immediate parallel, but this hour of trial brings to mind what they say about surgeons, in general: commonly wrong, but never uncertain.

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