

BUSINESS RESOURCE STRATEGY TALK

Aspirational shopping: the new code for cool

The term "aspirational" is not as clear-cut as it used to be. US-based strategic and creative branding expert Simon Graj explores how brands can take advantage of a new consumer desire for an investment of thought.

"Aspirational" consumption used to be pretty easy to define: shopping as a means to create an image of wealth. A Louis Vuitton bag was cool because it meant you could afford a \$1,500 leather purse. Coach meant you had bought into a less pricey version of luxury. However, recently a confluence of economic, social and political dynamics has begun to transform "aspirational" values into **a concept that is far more layered and complex** than pure affluence.

Nowadays, consumers want their purchases to reflect more than just an investment of money, but an **investment of thought**, whether it's founded in philosophy, performance or lasting quality.



This is good news for mid-tier retailers who have struggled for years to find their niche between the exclusivity of luxury brands and cleverly-designed discount products; after all who wants to pay for a generic-looking sweater at the department store, when Target makes the same one for half the price? By understanding the **emerging intangible qualities** desired by consumers, smart middle-market retailers can make themselves relevant once more. The question they must answer is: "what is this new **Code of Cool?**"

Socially-Conscious: Personal philosophy has become the number one value in branding. Ever since the uproar in the late 1990s over child exploitation in overseas factories, consumers have begun to link politics and ethics with their shopping habits.

Since then, consumers have become increasingly motivated to buy products that bolster their self-esteem and reflect their personal world view. Just think of the local farming movement in which people will spend a steep premium for seasonal produce grown on nearby farms. Those fruits and vegetables reflect an appreciation for the environment, health and flavour - qualities marketed to wonderful effect by retailers such as Whole Foods and Trader Joe's.

Performance: As people continue to juggle hectic schedules, they increasingly value products with high-performance quality. Recently, my firm rebranded women's clothing line Rafaella by incorporating features from athletic wear. The idea was that on any given day, today's "power woman" deftly switches from the role of mother to executive to athlete; and she requires a sleek, versatile wardrobe to suit her busy lifestyle.

Besides, it's now hip to be smart, which means function plays as an

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important a role as style in branding. High-performance products show that you have spent your money wisely. For instance, Lululemon yoga gear both looks good in the studio and also provides moisture wicking, easy movement and stretch.

Intelligent products must be hybrid. Why purchase something for a single use, when it could serve **multiple purposes** at once? Cosmetic companies have done a wonderful job with this concept, creating foundations that moisturise while simultaneously hiding blemishes.

Timelessness: With the economy unravelling, people have grown weary of appearing too frivolous. They prefer iconic brands whose style and quality withstand the test of time. A Timex says that you recognise the quiet luxury of owning a classic watch, rather than wasting \$20,000 on a garish timepiece. LL Bean has also captured this timeless element by harking back to its 100-year old heritage and maintaining a high-level of customer service.

Folksy as it might sound, the key to connecting with today's shoppers is to remain authentic. Strip back your brand's message down to **a few core values** and make sure they are reflected in every interaction you have with consumers. After all, if people are aspiring to stay true to themselves, their brands should probably do the same.

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