

How to Market and Sell to Your Wealthiest Prospects

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Coverings
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The affluent

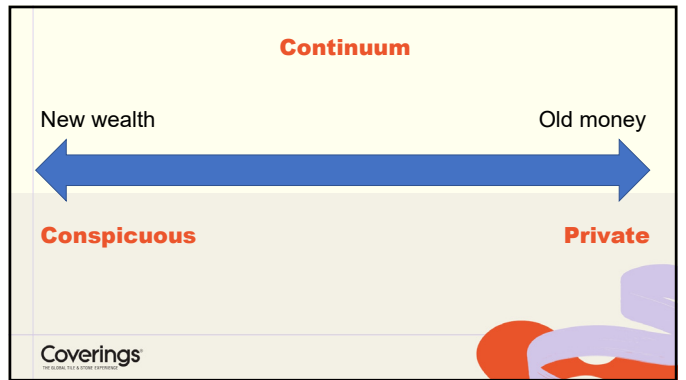
- Who are they?

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The affluent

- Who are they?
- How big is the market/opportunity
- What resonates
- Innovative tactics to get your brand in front of best prospects

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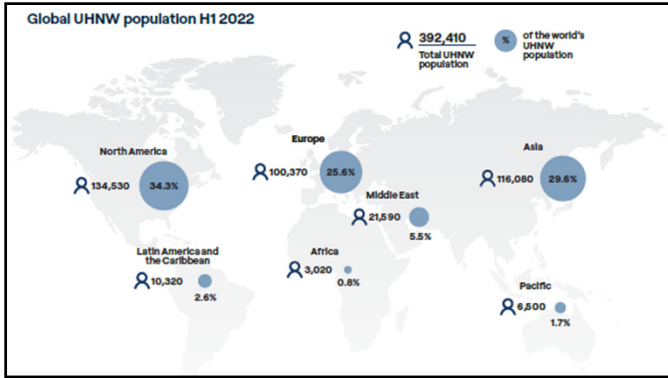
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The affluent

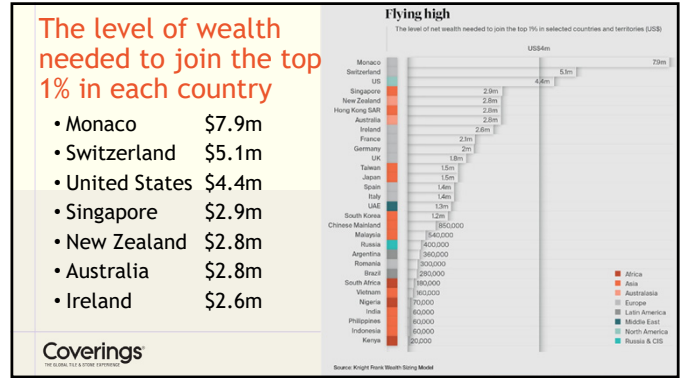
- How big is the opportunity?

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Never before, in the history of mankind, has wealth been so broadly distributed.

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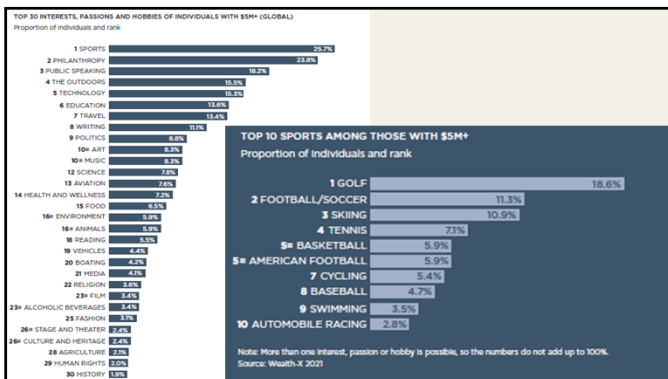
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The affluent

- What are their interests?

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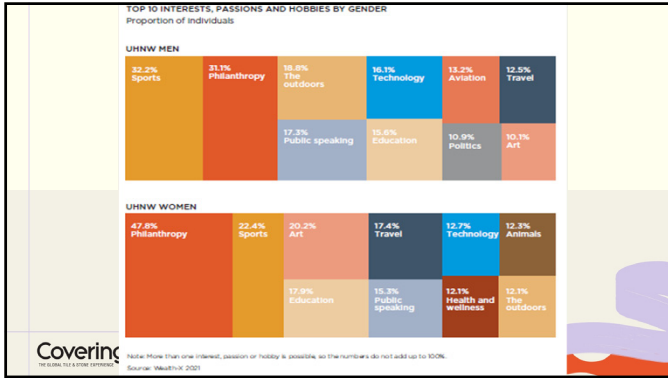
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The affluent

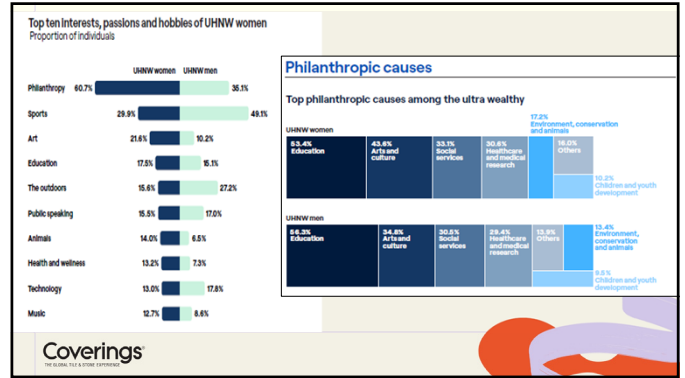
- How are genders different?

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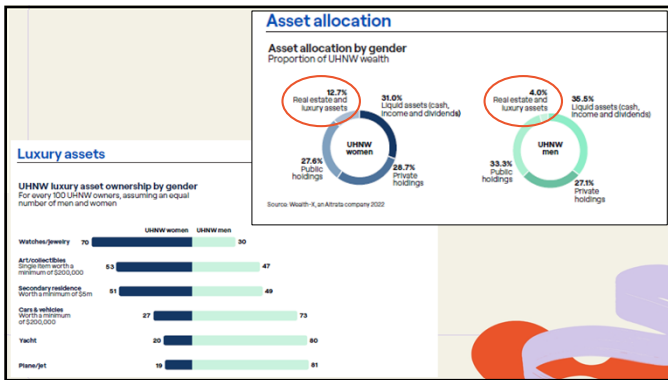
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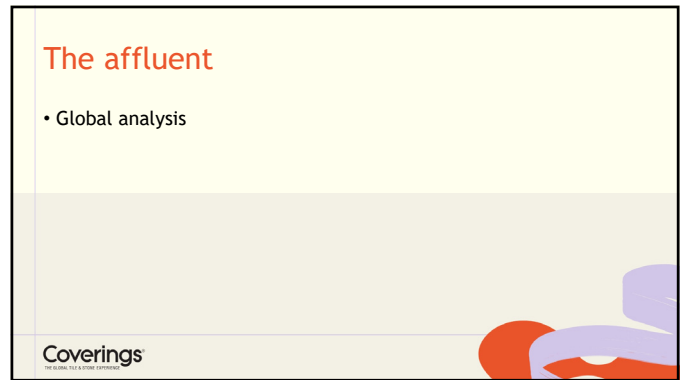
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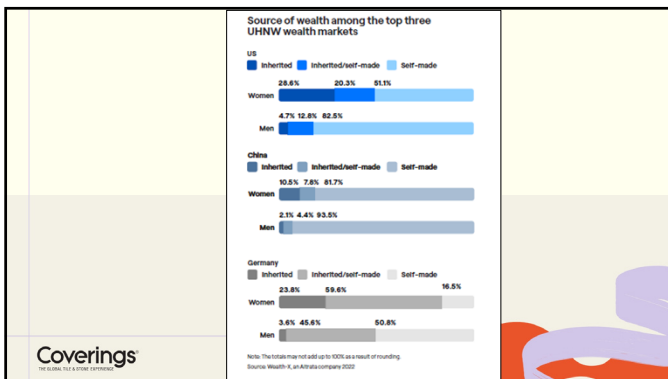
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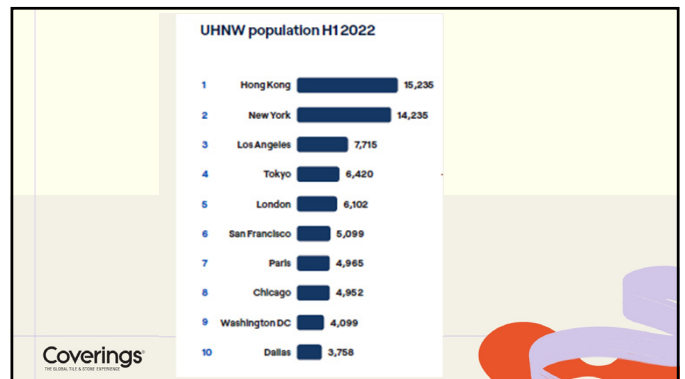
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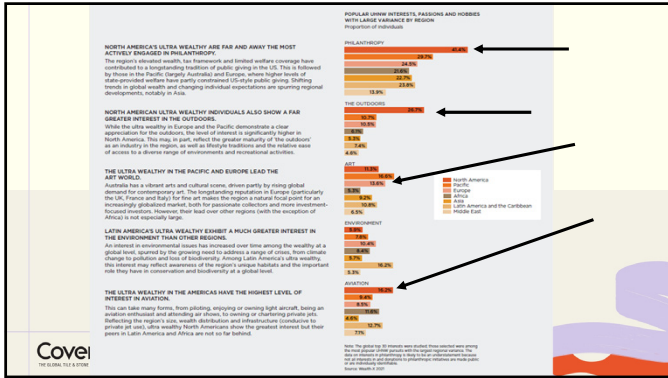
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Hints at level of wealth

- How they fly
- Spend money to save time, not time to save money
- Multiple homes
- Multiple languages
- Multiple passports
- Private

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Who are your best prospects?

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Ultra-High-Net-Worth-Individual (UHNWI)
Net Worth of \$30m+

High-Net-Worth Individual (HNWI)
Net Worth of \$6m - \$30m

High Achiever Not Noticeably Abundant (HANNA)
Net Worth \$1m - \$5m

Affluent
HHI \$250k+

High Earners Not Rich Yet (HENRY)
HHI \$100k - \$250k

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	Knigh Frank	Knigh Frank	Knigh Frank	Knigh Frank	Knigh Frank	Knigh Frank
	>\$1m	>\$1m	>\$30m	>\$30m	Billionaires	
	2020	2025	2020	2025	2020	2025
North America	20,173,329	26,794,070	190,085	236,297	725	793
Canada	1,102,765	1,404,006	10,025	12,342	45	55
USA	19,070,564	25,390,064	180,060	223,955	679	738

	Credit Suisse	Credit Suisse
USA	21,951,000	28,055,000
Your opportunity: 25 - 29 million individuals		

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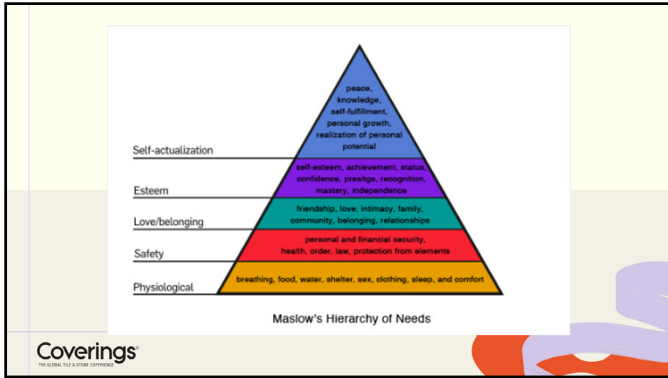
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"Each of us is a jigsaw puzzle, and when we see a strangely-shaped piece that will fit a correspondingly-shaped hole in the self-image we are trying to complete, we feel we must have that piece."

Roy Williams

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You don't sell to the affluent. Instead, you match values and fascinate them.

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- ### Pillars of luxury
1. Loyalty
 2. Heritage
 3. Creativity
 4. Provenance
 5. Authenticity
 6. Brand sanctity
 7. Discreet and private
 8. Scarcity and exclusivity
 9. Sophistication and grace
 10. Highest non-negotiable standards of quality
 11. DNA: unique point of view driven by founder
 12. Preservation of artisanship and craftsmanship

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Two choices in any business:

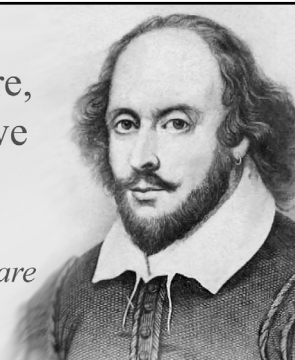
1. Be a commodity - like everyone else
2. Own your DNA

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

William Shakespeare

'Hamlet'
Act IV, Scene III



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

--Dr. Seuss

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

Must be more than a pretty face.



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My Way written by Paul Anka

Recorded by

- Paul Anka
- David Bowie
- Herman Brood
- Gabriel Byrne
- Jay Z
- Jon Bon Jovi
- Julio Inglesias
- Samantha Jones
- Shane MacGowan (The Pogues)
- Mika Nakashima
- Mina
- Oscar the Grouch
- Elvis Presley
- Frank Sinatra
- Sid Vicious (Sex Pistols)




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BEING SUPERLATIVE


Unique point of view driven by founder means you have no competitor.



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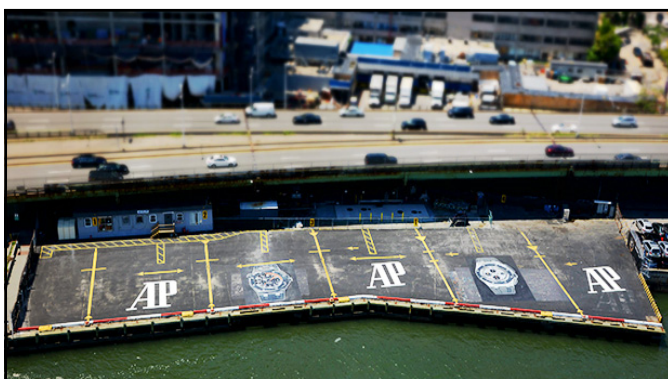
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How is luxury marketing different from mass marketing?



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"Luxury brands plant seeds."
Luxury Daily

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.



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

Al Ries
Jack Trout

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Luxury does not mean ads selling expensive product.

LUXURY MEANS MARKETING BRAND DESIRE.

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Luxury marketing unleashes and channels your prospect's desire.

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“Instilling DNA is essential to brand sustenance.”

Luxury Daily

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How to resonate with HNW individuals

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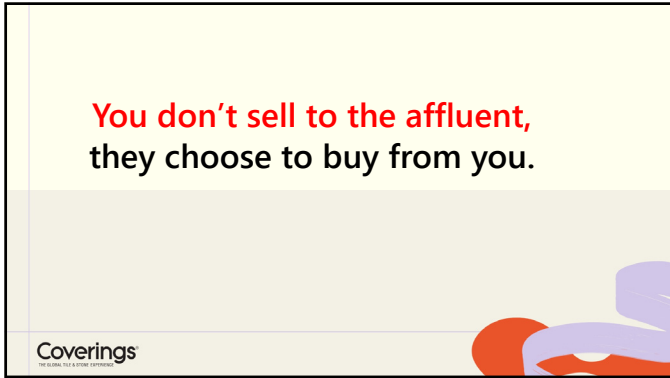
Continuum

Middle class Wealth

Hard sell **Fascinate**

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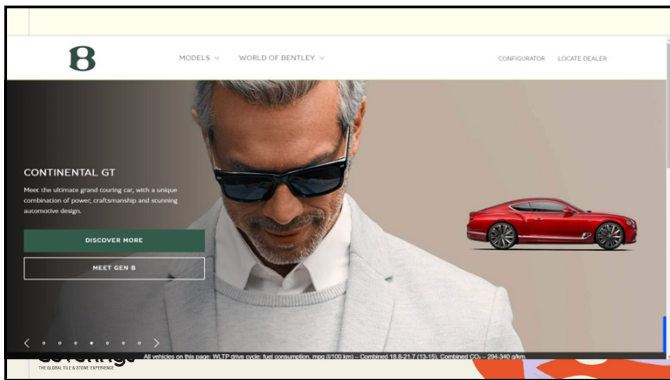
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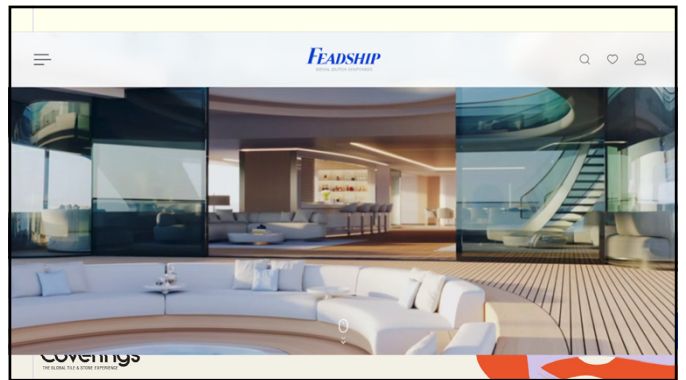
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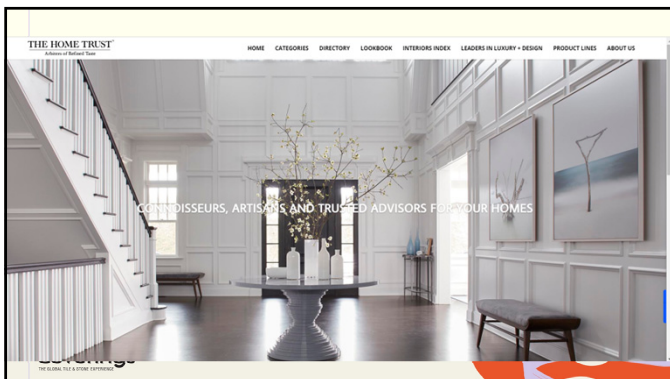
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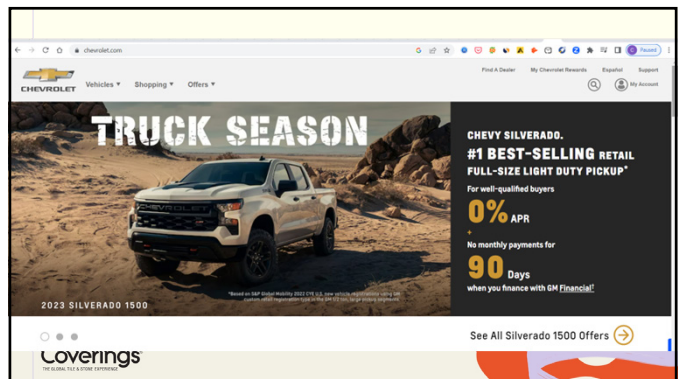
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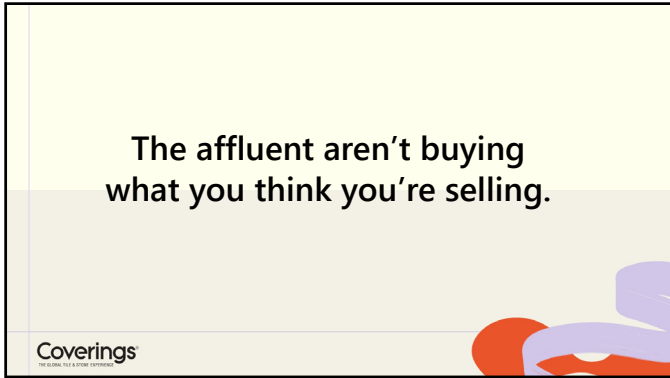
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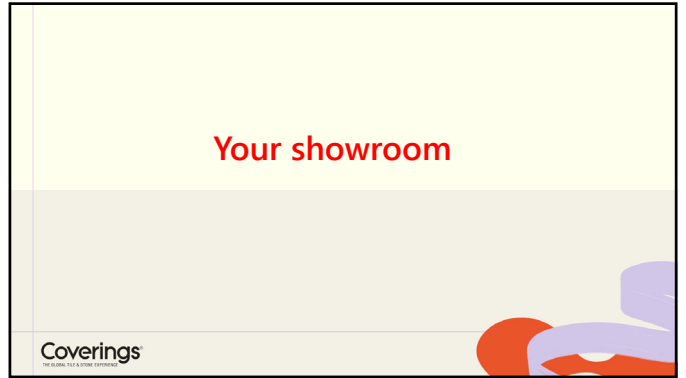
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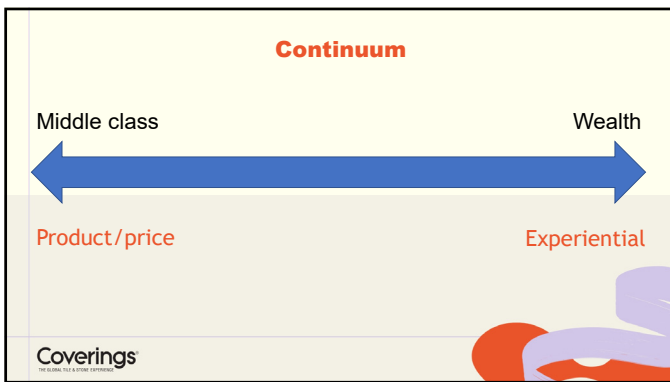
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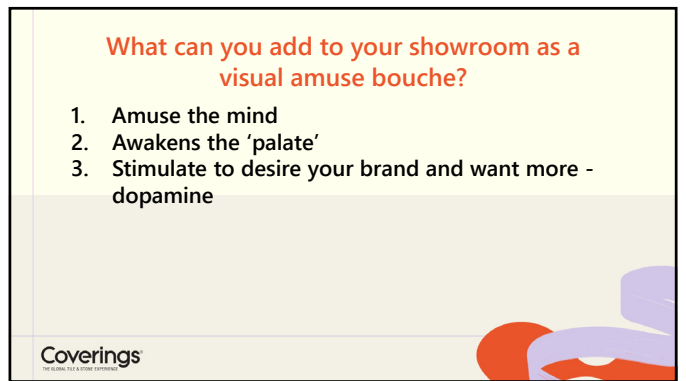
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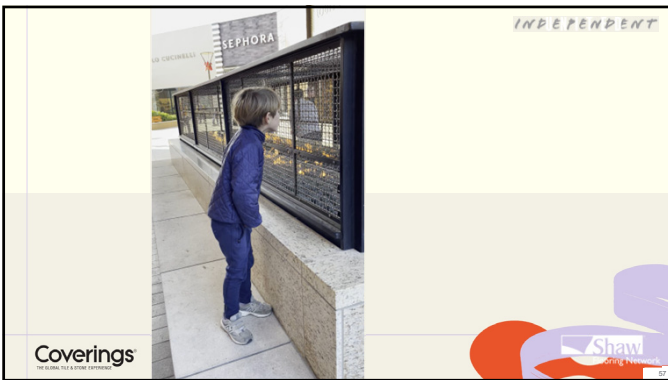
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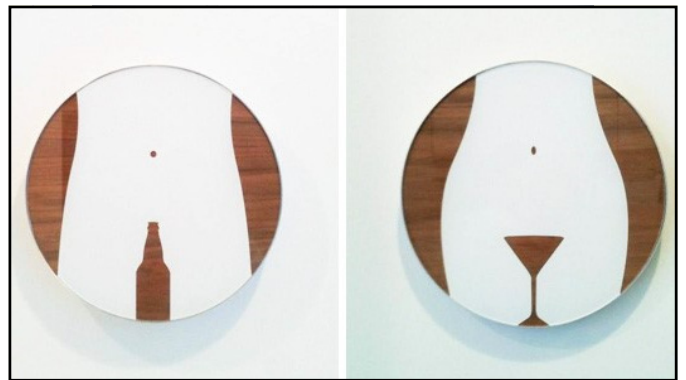
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Each amuse bouche contributes to desire.
Strive for seven.

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

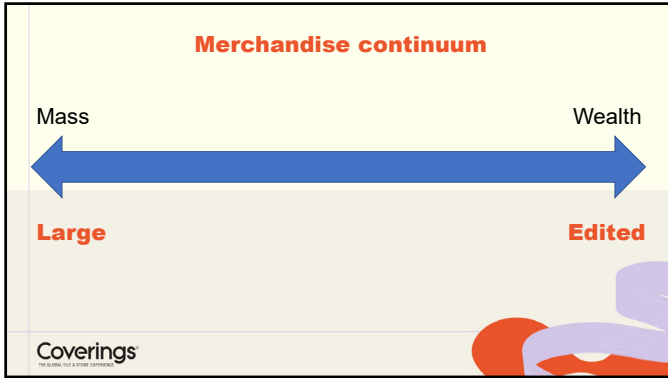
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Experiencing your showroom shall create an emotional relationship with each prospect that didn't previously exist.

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The essence of professional merchandising is narrowing your focus.

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

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

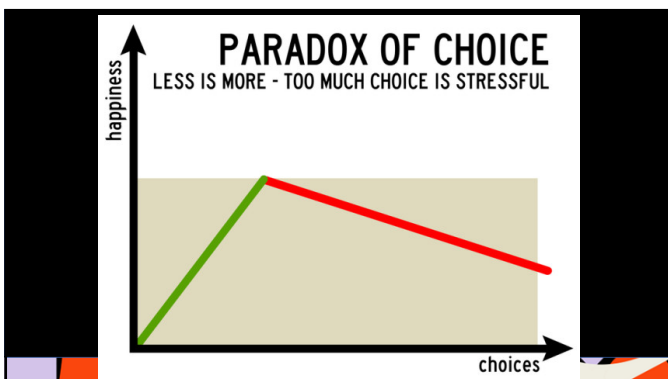
Barry Schwartz
Author
Psychology professor

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- Your showroom should:
- Be visually attractive - consistent with other luxury brands
 - Enchant and entertain
 - Reinforce that you serve others of their ilk
 - Your employees should fit the mold by being dressed appropriately and speaking articulately and politely.
 - Edited to resonate with your best prospects.
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Does price matter?



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"The only commonality amongst the affluent is they save money."

Ron Kurtz
American Affluence Research Center




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"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



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**High price is an asset
(but you have to earn it)**



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How to reach HNW individuals




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Classic luxury marketing strategy means you to invest a higher percent of revenue against sales for marketing.

It allows you to increase your margins because you've built desire for your brand.




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No one can buy your product or service if they don't know you exist.

Anonymity is a deeply flawed strategy



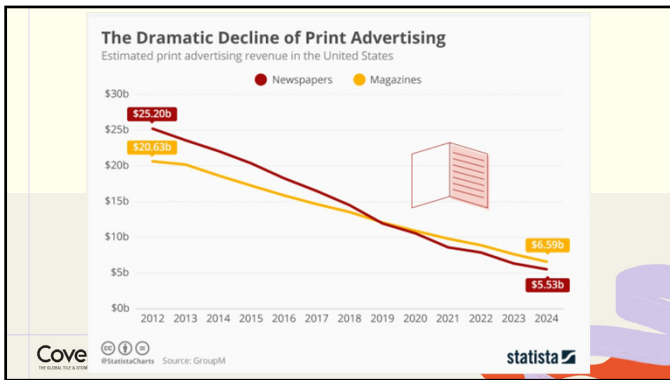
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Existing on referrals means you've handed-over your most important responsibility; your means for growth and future profitability to somebody else.

In any other industry that is a dereliction of responsibility and maybe the dumbest thing a person could say.



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Over-Promised, Under-Performing

Yes, social media is extremely or very important to about half of the interior designers that use it. But there is a gap in performance for the other half, along with the 2 out of 10 designers that forego social media marketing altogether.

In evaluating the usefulness of social media in promoting and building designers' businesses, it is critical to focus not just on "being there," but being there in the right places that attract the kind of customers that the business depends upon. In social media, all platforms are not created equal.


©Unity Marketing, 2018

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“

Social media, as a business development tool, will go down as the biggest scam of our era. ”


You are a brand. Understand that and learn what managing and building your brand requires. While social media may be a part of brand building, it certainly isn't the half of it.



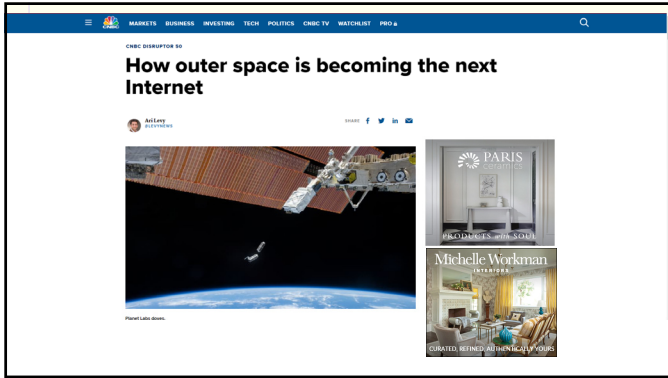
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Your future is based on awareness and relevance.

Technology is the driver behind both.



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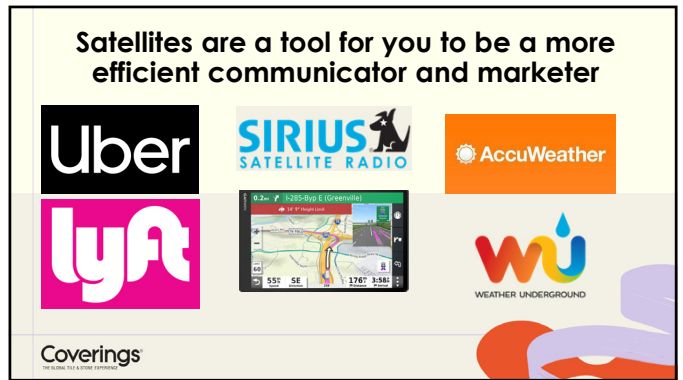
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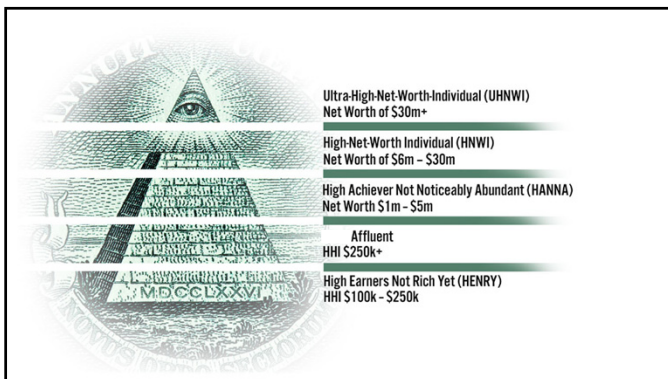
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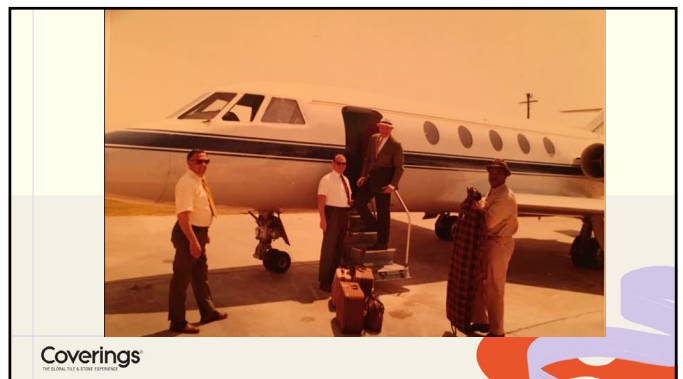
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Targeting UHNWI >\$30m

- Target the aviation apps on their phone
- Target the cars they drive (buy lists, use apps, etc)
- Target clubs where they belong (geofence, apps, etc)
- Target their homes
- Overlay with \$Xm net worth

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Targeting HNWI >\$1m - \$30m

- Target the cars they drive (buy lists, use apps, etc)
- Target clubs where they belong (geofence, apps, etc)
- Target their homes
- Target by what they read
- Filtered campaigns (over 2000 filters from age of children, title, value of home, equity in home, # of homes they own, etc)
- Overlay with \$Xm net worth

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Digital marketing is the most targeted marketing tool ever.

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Be predator – not prey

There are
28,000,000 prospects
waiting to be served.

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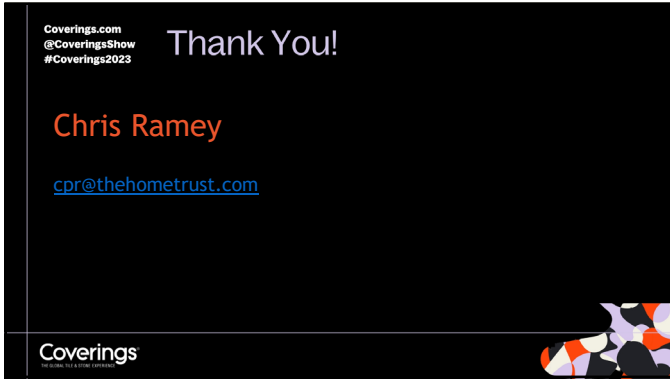
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Three business truths:

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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