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*Strategic Inspiration*



CATCH OF THE WEEK

# RALPH LAUREN: DO YOU WANT TO RENT YOUR BRAND?

JUAN IBAÑEZ · 01/04/2021



# RALPH LAUREN: DO YOU WANT TO RENT YOUR BRAND?

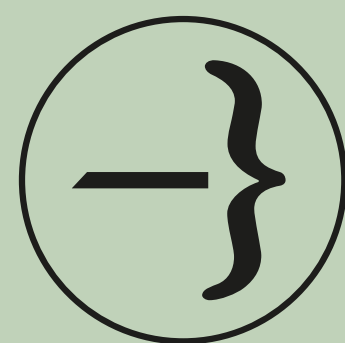


*We are beginning to see movements that indicate the arrival of large legacy brands in the world of “rental” as a new strategic line of business.*



# RALPH LAUREN: DO YOU WANT TO RENT YOUR BRAND?

## THE GREAT STRATEGIC TAKEOUT



*Rental is a perfect example of the convergence of sustainability, collaborative economy, needs, timelessness, proximity and community in companies and brands that have completed their digital transformation.*

# RALPH LAUREN: DO YOU WANT TO RENT YOUR BRAND?

## WHY SHOULD I READ THIS?

*Being relevant and generating impact is synonymous with knowing how to adapt and evolve the value proposition and business strategies.*

# RALPH LAUREN: DO YOU WANT TO RENT YOUR BRAND?

## WHAT ARE WE TALKING ABOUT?

«The Lauren Look», the new proposition from Ralph Lauren, is a rental subscription service that grants unlimited access to the brand's latest collections and proposals for \$125 a month. A platform that allows the consumer to have products delivered to their door and to decide if they want to rent them, try them, keep them for a while or even buy them and keep them forever.

Launched in March and with the promise of connecting with new motivations, “The Lauren Look” contributes to:

**Sustainability:** it extends the life of the garments, and reduces waste and the amount of raw materials and energy used in the manufacture and design processes.

**Social contribution:** once the garments have been circulated a certain number of times, they are donated to the NGO Delivering Good.

**Collaborative economy:** collaborative consumption renews traditional market behaviour through rental and retail sale codes.

**Digitalisation:** a proposal that is based on and is experienced from the digital world and that responds to the threat of retail, especially in branders who are also retailers.

**New needs:** the brand proposes a way of buying that considers new needs and occasions. For example, the website presents looks for “work from home” or “date night at home” rather than a wardrobe governed by the new summer, winter, autumn and spring trends.

**Timelessness:** the timelessness of many of the brand's products is an RTB that sustains the platform: selective and timeless looks.

**Direct consumer intelligence:** direct link with the habits and tastes of the consumer. The brand, based on the rentals made by the target, can delve into what they really want and, with this intelligence, propose new clothing and accessories, using it as a key input for the design of future collections.

**Community:** the brand builds community and invites every participant to inspire others with their combinations, and also to be inspired by others' choices.



# RALPH LAUREN: DO YOU WANT TO RENT YOUR BRAND?



## LINKS AND WHAT TO FOCUS ON

<https://www.thelaurenlook.com/pages/how-it-works>

<https://www.thelaurenlook.com/pages/style-guide>

- The flexibility of the proposal: rent, try, keep for a while or buy and have forever.
- The connection with the new reality: looks for working from home, for a virtual date, etc.
- All the benefits that come with being part of the community: free and unlimited shipping and returns, free dry cleaning, discounts stylists who help you enhance your wardrobe, etc.

# RALPH LAUREN: DO YOU WANT TO RENT YOUR BRAND?

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## WHY YOU SHOULD BE INTERESTED

*Because we must reconsider value propositions and the way we connect with the consumer.*

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## WHAT TENSION DOES IT RELIEVE?

The personal search for sustainable proposals that avoid, or at least reduce, the negative impact on the society in which we live.

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## FROM A STRATEGIC PERSPECTIVE:

How to adapt a new value proposition that allows brands to boost the relationship they have with their consumers and that connects with new consumers (new generations, profiles, etc.)

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## WHO MIGHT BE INTERESTED?

Any category with products, services, experiences or content that could be part of this new reality, and all brands and companies that want to connect with the new contemporary consumer.

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## WHERE DO I IMPLEMENT IT?

In the value proposition and channel strategies.

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## HOW DO I IMPLEMENT IT?

With new services or new platforms that encourage a new relationship with the brand.

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## HOW INNOVATIVE IS IT?

While for some categories, like entertainment, it was part of a past strategy, in other categories such as fashion—which viewed rental as an enemy of the business—it is new. And it hits back at retail trade, which had already implemented this type of proposals.

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## KEY CONCEPTS:

Renting, subscription platforms, contemporary brands, marketing, relevance, strategy, service, content, experience, value, The Lauren Look, Ralph Lauren.



# RALPH LAUREN: DO YOU WANT TO RENT YOUR BRAND?

## I WANT IT FOR MY COMPANY/BRAND. WHAT DO I NEED TO KNOW?

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### WHO IS USING IT ALREADY?

Fashion has been one of the sectors affected most by the new reality, and there are various proposals that show an evolution in how they build relevance and business.

Bloomingdale's and Rebecca Taylor also have clothes rental platforms.

Abercrombie and Gucci, among others, are involved in vintage and second-hand selling platforms.

Kering has consolidated new business through the reselling platform "Vestiaire Collective".

Since 2019, H&M has allowed its customers to rent party dresses.

The Cloeth platform launched a service that allows its customers to try out luxury clothes for less than 50 euros.

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### THINGS TO KEEP IN MIND:

The way in which these platforms connect with today's different trends to build their relevance: sustainability, activism, community, proximity, etc.

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### HOW DO I GET A CLEARER IDEA?

Signing up to some of these platforms, bearing in mind that, for now, many of them are only focused on the US market.

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### HOW DO I SHARE IT WITH MY NETWORK?

"Are we ready to rent our brand and connect with the new contemporary consumer through a new and distinct value proposition?"

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# I'M INTERESTED IN IT FOR MY BRAND. TELL ME MORE!

*This content comes from The Hunter's strategic inspiration tank. If you would like to know how over 15 years of research and mapping enable us to make strategic recommendations that are innovative and culturally relevant, please get in touch with us.*

**I WANT TO KNOW MORE**



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*Strategic Inspiration*

The Catch is The Hunter's strategic think tank, via which the inspiration needed to take the best strategic decisions is shared in the form of resources, content and original ideas, which can be understood easily and applied immediately.

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