

Designer: Tom Ford

- Tom Ford's journey begins in 1988 when he was offered to be the design director for Remy Ellis (Taylor, 2008).
- In 1994, Tom left Remy Ellis to become creative director of Gucci. By 1999, Gucci was valued at \$4.3 billion, five years after Tom was appointed creative director (Taylor, 2008).
- In 2001, Tom was appointed creative director of Yves Saint Laurent after Gucci purchased the brand (Glass, 2019).
- In 2004, Tom parted ways with Gucci after both parties couldn't come to an agreement over creative control of the brand. After leaving Gucci, Tom worked on creating and launching his Tom Ford brand (Blank, 2022).
- In 2005, Tom Ford and Domenico de Sole (Estee Lauder and former Gucci CEO) partnered up to launch the Tom Ford brand. The brand initially launched as a fragrance and cosmetics brand (Taylor, 2008).
- In 2006, Tom collaborated with Ermenegildo Zegna to release a collection of luxury menswear which saw a huge success and inspired Tom to join the fashion world (Taylor, 2008).
- In 2007, Tom opened his first flagship store in New York which was a two-storey building inspired by his townhouse in London (Taylor, 2008).
- In the same year, Tom announced going international with his brand by partnering with luxury departments stores Daslu and Villa Moda, he also announced on opening more stores in London, Milan, LA, and Hawaii within the next three years (Taylor, 2008).
- In 2010, Tom's brand entered the womenswear design by showcasing it with his store in New York City. The following years, he was secretly showing his collections to select people. It wasn't until 2013 when he debuted his men's collection publicly at London Fashion Week (Taylor, 2008).
- In the month of July in 2022, Goldman Sach was looking for potential buyers to acquire the company. As a result, Estee Lauder Companies was considering on bidding for the company (Benissan, 2022).
- In the month of November in 2022, Estee Lauder acquired the Tom Ford brand for \$2.8 billion dollars, making Tom Ford a billionaire. Tom will be creative head of the brand until the end of 2023 (O'Kane, 2022).

Tom Ford is an icon because of his unique style and design. Many say Tom's work gives an ambiance of sleekness and timelessness (Blank, 2022). Not only does he have a unique style and design in fashion, but he also has it in film. Both movies he directed received Academy Awards, not bad for a someone new in the industry (Blank, 2022). He made Gucci profitable and prevented them from filing bankruptcy, which must mean his craft is valuable (Taylor, 2008). Tom should be iconic for this because one can say he's the reason why Gucci is what it is today.

The ups of Tom's business journey are him putting Gucci back on the radar and preventing the brand from going bankrupt. Another upside of his journey is becoming an entrepreneur, launching his own brand, and watching it become successful. The most noticeable upside of his journey is selling his brand for \$2.8 billion and taking home around \$1.1 billion after taxes and fees (O'Kane, 2022). A downside of his business journey is he will no longer be a part of his brand after 2023.

What makes Tom stand out from other designers are his designs and silhouettes. Tom Ford is recognized to having well-made men's suits because they are sleek and well-tailored (Khan, 2020). Not only is Tom leaving an impact in menswear, but one can say he's also doing the same for womenswear. He's has made some memorable suits and dresses for women such as Gwyneth Paltrow and the First Lady Michelle Obama.

One piece of advice I would give to the marketing director of Tom Ford is to put themselves in Tom's shoes so they can think like him. Once he departs from the brand, there's no telling what direction the brand will go.

Bibliography

- Benissan, E. (2022, August 8). *What is Tom Ford worth?* Vogue Business. Retrieved February 13, 2023, from <https://www.voguebusiness.com/companies/what-is-tom-ford-worth-sale-estee-lauder-goldman-sachs>
- Blank, G. (2022, December 8). *The man, myth and legend the history of Tom Ford: TFI.* thefashioninstitute. Retrieved February 13, 2023, from <https://www.thefashioninstitute.com.au/post/the-man-the-myth-the-legend-the-history-of-tom-ford>
- Glass, J. (2022, March 27). *Looking back at Tom Ford's beef with Yves Saint Laurent.* CR Fashionbook. Retrieved February 13, 2023, from <https://crfashionbook.com/fashion-a28567578-tom-ford-ysl-saint-laurent-feud-fashion/>
- Khan, R. (2020, August 27). *7 major moments from Tom Ford's iconic career.* Vogue Arabia. Retrieved February 13, 2023, from <https://en.vogue.me/fashion/tom-ford-career-moments/#:~:text=Known%20for%20his%20eponymous%20label,exceptional%20tailoring%20and%20design%20aesthetic.>
- O'Kane, C. (2022, November 17). *Tom Ford just sold his fashion brand to Estée Lauder. that likely makes him a billionaire.* CBS News. Retrieved February 13, 2023, from <https://www.cbsnews.com/news/tom-ford-billionaire-sold-to-estee-lauder-for-2-8-billion-fashion-brand-designers-net-worth/#:~:text=Est%C3%A9e%20Laude%20is%20now%20the,have%20to%20pay%20royalty%20payments.>
- Taylor, M. (2008, April 22). *Tom Ford.* British Vogue. Retrieved February 13, 2023, from <https://www.vogue.co.uk/article/tom-ford-biography>