

BUF 2400 Discussion boards

Luxury Resale: A Secondhand Strategy for Brands/Luxury brands at the resale's crossroads
Traditionally the product lifecycle has been "the amount of time a product goes from being introduced into the market until it's taken off the shelves." It describes the journey from when a product is created to the point of its end sale with the consumer. With the recent pandemic and the effects that it had on supply chains for businesses, the scarcity and exclusivity of a lot of goods drastically changed. The life cycle of the goods no longer goes straight into the consumers hands but rather meets a new middleman now, the reselling or secondhand markets to then meet its traditional end consumer. This new extension of the product cycle is good for brands as it creates more exposure for themselves while also allowing this new market to grow and bring in new eyes as well. Luxury brands also have to take into consideration this new step within the product cycle to make sure their goods are made durable and long lasting so it can partake within these exchanges in the new markets. As the article stated, the luxury resale market represents a \$24 billion market, a fast-growing trend that can't be ignored. Brands want to have exposures of their goods in these second markets as well as it's a new opportunity to expand business. I personally have firsthand knowledge in reselling sneakers through consignment shops, and I believe that I have noticed the attention that brands have now on secondhand markets and the importance it has on creating hype and generating buzz for brands and their products for the future.

Luxury resale: A Secondhand strategy for brands in 2020. Luxe Digital. (2021, April 16).
<https://luxe.digital/business/digital-luxury-reports/luxury-resale-transformation/>.

This article speaks on the recent collaboration between the tennis conglomerate of Wilson and the NY streetwear brand Kith. In promoting their brand with this year's US Open Tennis tournament in Flushing, NY, Wilson partnered with one of NYC's most notable up and coming streetwear brand, Kith. In partnering into this unique collab both brands are reaching out to a new market of consumers from the others trademark integrating them together to convey a united message.

The pop-up shops and the tennis courts built in queens, NY, both had various celebrities and noteworthy tennis figures to promote the collab and further help in reaching various consumers. It featured current tennis stars as well as hall of famers and legends such as Billie Jean King. The second retail storefront for Wilson will be opening in NYC, targeting the diverse communities of New York City, in seeking more eyes and consumers for their products. "Ronnie loves playing tennis and Kith makes amazing, beautiful products in fashion and they make it relevant, inclusive and appealing to today." Devin says Wilson has tried to approach sport in that way for 108 years and the two brands wanted to celebrate Wilson's history in tennis and Kith's history in fashion." It was a perfect collaboration that allows for both parties to explore into uncharted territories and into new consumer markets. It features items for all men, women and kids, having a 77-piece men collection alongside a 27-piece women collection as well as 19 styles for kids and 37 accessories. With this unique collab, the brands can target the likes of athletes and individuals who are into sports or into the US open as well as everyday street wearing individuals from the streets of NYC that can now wear and learn about an iconic tennis staple. They target the working middle class regular NYC individuals who have an appetite for sports, in particular tennis while also having an interest in fashion and street wear.

<https://www.forbes.com/sites/timnewcomb/2021/09/03/wilson-tennis-all-in-on-new-york-with-kith-collab-pop-up-museum-future-flagship-store/?sh=544e79de76e3>

Trickled Down

An example of Trickled-Down theory in fashion is an exclusive trend such as the punk movement. It trickled down from being inclusive and distinctive to the rockers and punk but trickled into everyday wear for society as it liked its trend but also changed it into ways that the punk people didn't agree with as well. Also trickle down can be seen with the example of brands such as fashion nova who pretty much copy the runway looks and designer products and recreate their own cheaper copy, trickling down into the lower tiers of society and then becoming unliked by the top.

Trickle Up

An example of Trickled-Up theory in fashion is a mass produced and middle class good that with time has turned into a classic staple in attire for everyone such as Jeans and a T shirt. Jeans have gone from everyday work outfit of the middle class to becoming a classic staple for the mass.

Trickle-Across

An example of Trickled up theory in fashion is when a particular fashion trend moves horizontally between social groups on similar levels. An example of this in fashion is when designers push out collections ranging in high end fashion price points to ready to wear at a lower price point. The kimono style is a cultural outfit from Japan that trickled across into western fashion. Another example is aviator sunglasses and burkin bags where the designer bag is only trickled down into a similar social group.