

LUXURY FASHION BRANDS OWNERSHIP OF PRIVATE ART FOUNDATIONS: A NEW WAY OF CONCEIVING MARKETING

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Luxury fashion brands often seek to (explicitly and implicitly) imbue themselves with sophisticated notions of cultural value, creative innovation and authenticity in attempting to maintain an aura of exclusivity despite global brand recognition, mass consumer appeal and wide distribution. As such, luxury fashion brands have become innovators in balancing highly visible forms of marketing promotion such as advertising, social media campaigns and celebrity endorsement with more sophisticated strategies aimed at underlining the creative credibility, discerning exclusivity and cultural significance of their products.

A key means of achieving this, as practiced by brands including Louis Vuitton and Prada, has been in aligning the luxury fashion brand with the world of contemporary art. Initially taking the form of sponsoring and displaying art installations in stores or retail windows, this practice evolved to incorporate exhibitions in brand-owned galleries, and today is encapsulated in semi-autonomous art foundations dedicated to acquiring and publicly displaying private art collections, often in dedicated, showpiece properties located in the brand's home city. Overall, evidence suggests that contemporary art has acquired a pivotal role in luxury fashion marketing, by conveying the cultural cachet and creative significance of art to the brands in a sophisticated, non-overt, and seemingly socially-responsible manner. Yet, it remains unclear how consumers think with regards of these foundations, and whether such realities should be considered as an innovative marketing tool that can generate significant benefits for both the fashion brand and the society.

This paper examines this phenomenon by offering insight to the history, motives, and practice of luxury fashion brands using association with contemporary art to boost their brand image. Furthermore, through the analysis of a set of in-depth interviews with experts in luxury branding and public engagement, this paper will propose that this practice actually transcends traditional marketing strategies in attempting to connect with customers on an intellectual, cultural and social level.

This exploratory study will give fashion brands' consumers an insight in an emerging realm of luxury brand marketing practice – the surreptitiously integration and association of cultural knowledge, contemporary art, and public engagement, with luxury brands in an attempt to insinuate brand credentials in the mind of consumers in a stealthy, ostensibly altruistic and subtle manner.

Keywords: luxury fashion brand, fashion marketing, fashion brands' art foundations, public engagement.

INTRODUCTION

The purpose of this paper is to analyse the private art foundations owned by luxury fashion brands, with a specific focus on better understanding whether such realities are to be considered as an innovative marketing tool that can generate significant benefits for both the fashion brand and society. After an accurate analysis of the main western European fashion brands' foundations, attention was given to *Fondation Louis Vuitton*, and *Fondazione Prada*. These were selected for a number of reasons including: they share specific characteristics in structuring and in making accessible their program to the public; they both invested a significant amount of money in collecting and sponsoring contemporary art; and they created dedicated venues for exhibiting their collection and engaging with their public.

The literature review considered two key concepts and their relationship with the arts: luxury fashion brand, and public engagement. These two concepts may appear to be unrelated, yet they share some important aspects. This paper focuses on the analysis stage of the two brands within the context of art. First, public engagement and luxury fashion brands both attempt to create a relationship with people – the customer and the public. Second, there is an attempt in both cases to create inclusiveness in what is generally recognised as exclusive – art and luxury. In the context of creating an inclusive relationship with the consumer – where both customer and public are considered as consumers – fashion brands' private art foundations can be considered as an innovative platform where luxury fashion brand and public engagement find common ground. Research into this phenomenon has been mostly restricted to the art perspective as a business investment (Zorloni, 2016) or as part of brand value creation (Codignola & Rancati, 2016), still no single study has investigated the relationship from the public engagement perspective.

A set of in-depth and semi-structured interviews were conducted with experts in luxury fashion brands and public engagement, such as museum directors and marketing executives associated with luxury brands. The analysis and discussion of these interviews provide a new insight into the phenomenon of luxury fashion brands' art foundations, by proposing that these foundations should be considered as a medium for the brand to conceive marketing in a way that goes beyond selling products, thus focusing more on generating benefits and well-being for itself and the consumer.

The objectives of the paper are:

- To identify motives for luxury fashion brands' conspicuous investments in art, by investigating the concept of the luxury fashion brand and characteristics.
- To better understand public engagement, by scoping its practice and evaluation.

Through these objectives the paper answers the following research question:

Are luxury fashion brands' foundations, such as *Fondazione Prada* and *Fondation Louis Vuitton* an innovative marketing tool?

This paper reports on the early stages of the analysis that is part of a larger Ph.D. study.

LITERATURE REVIEW

This is a moment in time where fashion is moving fast utilising technology, with examples of advanced fitting rooms integrated with smart mirrors (Townsend, 2017), brands investing in wearables (Sherman, 2016a), and the creation of new luxury hubs for online shopping (Paton, 2017). There are a few researchers focusing on innovative materials and techniques (Hao, 2017), and the exploitation of social media at their maximum (Godey et al., 2016). However, at the same time, many brands, especially the globally recognised luxury brands, are attempting to reconnect with their roots, origins, heritage, and culture (Wiedmann, Hennigs, Schmidt, & Wuestefeld, 2011). They are protecting and nurturing their traditions by returning to local production sites (Abnett, 2016), by concluding licensing and unifying multiple sub-labels (Sherman, 2017), by closing stores to reorganise the brand on the territory (Sun & Lau, 2015), and by incorporating and acquiring small realities that are producing components or materials for the brand (Guinebault, 2016; Mellery-Pratt, 2015).

Brands are claiming that part of such operations are due to their willingness to give back to local communities (Povoledo, 2017). However, they arguably have realised that cultural heritage increases brand values (Cooper, Miller, & Merrilees, 2015), improves customer'

perceptions of the brand, and therefore helps the brand to sell more (Rose, Merchant, Orth, & Horstmann, 2016).

In the plethora of strategic operations orientated to increase brand values through investing in culture and communities, there is a significant trend in art investments, such as: Fendi's numerous projects dedicated to refurbishing Rome ancient sites (Wiseman, 2016), or Trussardi's patronage of contemporary artists (Bria, 2016). Out of all of these artistic and cultural initiatives, there are some luxury fashion brands that are attempting to create something more than a variegated portfolio of investments, or having their name on a historic site (Riot, 2017). This paper focuses on two specific brands that have had a long-lasting relationship with art and, to date, can be considered as major investors in contemporary art: Prada and Louis Vuitton.

Art has always been an effective medium for luxury fashion brands in diversifying their marketing strategies. It has been used in advertisements (Henrik Hagtvedt & Vanessa M. Patrick, 2008), in retail to offer a different consumer's experience (Crewe, 2015; Lam, Lee, & Holland, 2014), and as inspiration for new collections based on art pieces (Cohn, 2013; Landi, 2014) or designed in collaboration with artists (Oakley Smith & Kubler, 2013). In this context of art exploitation, Louis Vuitton and Prada can be considered to be experts: Marc Jacobs' collaborations with several contemporary artists as creative director of Louis Vuitton are well-known, and Prada art installations in its Epicenter retails are famous.

It is worth mentioning that part of this attention towards art could arguably be due to studies that consider a brand's proximity with the arts as a clever way for them to increase the brand luxurious allure (Henrik Hagtvedt & Vanessa M. Patrick, 2008; Lam et al., 2014). However, the fashion/art relationship, that for many years has inspired and helped luxury brands, is shifting from being something innovative to becoming mainstream, and this because it is being adopted today by a plethora of brand including high street brands, such the new H&M collaboration with the figurative artist Alex Katz (Sherman, 2016b). In the perspective of this shifting, Louis Vuitton and Prada can be considered as game-changers. While they are still exploiting artists experiences as an inspiration for their new collections (Ellison, 2017), they are commissioning well-known or emerging contemporary artists to create new pieces of art and they are organizing exhibitions of their own art collections (or in collaboration with other cultural institutions) in their private foundations – dedicated venues that cost millions that were designed by star architects Frank Gehry and Rem Koolhaas (Fondation Louis Vuitton, 2014; Fondazione Prada, 2015). These permanent and dedicated venues for their foundations are what mostly distinguish Prada and Vuitton from other fashion brand foundations, art projects, and cultural initiatives.

Research on the phenomenon of luxury fashion brand ownership of private art foundations has been mostly restricted to the perspective of business investment (Zorloni, 2016) or to brand value creation (Codignola & Rancati, 2016), yet no single study has investigated this from the public engagement perspective, where the term public engagement here is intended as the involvement, participation, and interaction between one producer of art and one (or a group of) consumers of art in a two-way conversation for co-producing benefits, improving a situation, and/or generating well-being. This paper attempts to show that this phenomenon might be considered as a potential way of conceiving marketing differently, by thinking beyond selling products and focusing more on generating benefits and well-being for the consumer and for the brand.

METHOD

The data collection at this stage was based largely on in-depth semi-structured and unstructured interviews that were conducted between March 2016 and December 2016. Four participants engaged in the semi-structured interviews. Each participant had expertise in both luxury fashion brands and in public engagement. The participants were as follows: the director of a fashion museum in London, the public engagement manager of an art gallery in Manchester, the curator of an exhibition dedicated to luxury, and a manager of the British Fashion Council. A random selection approach was used by sending emails to likely participants, such as: fashion magazines editors, museums and art galleries directors, and private fashion foundation employees. The interviews were based on three main themes: what is a luxury fashion brand, what is public engagement, and what is the participants' opinion on private art foundations owned by luxury fashion brands.

The unstructured interview was conducted with a marketing executive directly associated with the Louis Vuitton Foundation. The aim of this interview was to investigate how people associated with the foundation describe it and what their opinions are.

All of the interviews were analysed through a qualitative content analysis process, concentrating on the three main concepts above to understand how luxury fashion brand and public engagement concepts are interrelating into the brands' foundations.

FINDINGS AND DISCUSSION

All five interviews focused on three main themes, and as a consequence, three main questions. This section is structured showing the findings and discussion according to these three questions.

WHAT IS A LUXURY FASHION BRAND?

When asked what a luxury fashion brand is, most of the respondents gave similar answers. A luxury fashion brand is aspirational, hard to reach and expensive. It is characterised by the attention to detail in any part of the process. First, there is the selection of the highest quality materials that are not considered as being functional but to make the product luxurious. Second, there is the highest quality making and the investment in chasing perfection. For example, one participant stated 'I did an event once for Dolce and Gabbana [...] they spend a lot of time doing research and efforts to get the 'click', it was like a little powder thing. [...] it was a very specific click. The reference that was used was 'when you shut the car door on a Mercedes, BMW or an Audi, it's a certain type of noise; a certain type of click' and that's what they really invested in'. Third, there is the packaging that needs to look as luxurious as the product. Then, there is the impeccable store, with the perfectly dressed and perfectly trained staff.

Another shared concept was that 'the luxury product is not just the product. People buy luxury because of what the brand represents or because it makes them feel more confident and secure.' Even if the brand is selling cosmetics or perfumes, they have to be considered luxurious because of the high element of quality of the brand. There is the idea that luxury brands are made of 'statement pieces' and the brand sends subliminal messages through its pieces. It is all about the image, creating an image, and 'staying true to your values'. To create and maintain this image and this belief in luxury is used marketing. Some of the respondents through their thoughts and anecdotes, clearly stated that it is through marketing that the brand 'make(s) the consumer imagine that the brand will take him/her somewhere else or will make him/her someone else'.

However, one of the respondents, a person that dedicated months in investigating what is luxury to create an exhibition on the topic, had a different vision of what a luxury brand is. Together with the characteristics mentioned by the other interviewees, this person highlighted that one of the values that should be implied by luxury is the investment in time. Then, the respondent gave an insight into what the visitors of the exhibition said when, talking with the curators. The feeling was that everybody has a different relationship with the idea of luxury, and at the same time a sophisticated understanding of this concept that has changed over the years. 'When you ask people what is luxury, they immediately think of the branded product, but then when you actually talk about luxury, people associated with it have time for enjoying these things. Luxury is about lives and what people value, so it always changes according to what they have access to. Luxury is about trying to find something in addition to what you already have access to, it is that thing beyond what is normal. Luxury is more about generating value, while the luxury business is all about extracting value.'

There were some key points highlighted in all of the interviews. First is that a luxury brand is to be associated with high status. Second, the idea that the product, the packaging, the training of the staff, everything is traditional and coherent with the characteristic of the brand, and this makes everything to be perceived as exclusive and luxurious. The brand can innovate, sell online, advertise digitally, but then what a mortar-and-brick store can give to the consumer is irreplaceable. The experience that it is possible to enjoy walking into a flagship store is different. The brand is sending specific messages to the consumer, even through the appearance of its trained staff. Moreover, a luxury product is to be considered as an investment not only for money, but also for the people to be perceived as being someone else, or someone who can afford that 'statement piece'.

Traditionally, luxury implied the idea of making very few inaccessible objects that were reflected skills and time dedication. Today luxury brands, through mass production, have changed that idea of luxury linked to their product. However, investing back into culture can be seen as a way of generating value, not through the product itself, but through the brand. During a conference the researcher asked an expert in the field of fashion branding if opening art foundations was coherent with the brand itself, the expert replied that once the art is 'making sense' with the brand values, opening a foundation is coherent and increases the brand value. Looking at Louis Vuitton and Prada's decennial dedication to the arts, it is possible to say that their investment in a specific venue dedicated to contemporary art is an added value to their brand, even if they continue to sustain the total distinction and not the relationship between the foundation and the fashion brand.

From a consumer perspective, the idea of having access to an exclusive space dedicated to the arts, understanding or not understanding it, can arguably be considered as a further occasion to be considered as part of that elite that the brand is addressing. Moreover, the experience of visiting the foundations, at the contrary of a Louis Vuitton bag, cannot be counterfeit. Finally, referring to one of the respondent answer, the opportunity to dedicate time to experiences, is a luxurious aspect that interconnect the brand and its foundation in the eyes of the consumer, experiencing cultural initiatives can arguably be considered as that certain something that can 'generate value' in the luxury industry, not only 'extract value'.

WHAT IS PUBLIC ENGAGEMENT?

When asked what public engagement is, as well as being asked what a luxury fashion brand is, most of the respondents gave similar answers. The first concept that can be identified in all

the interviews is an idea that links public engagement in the museums, with the use of marketing in the fashion industry. Most of the experts in public engagement defined it as a medium to involve as many people as possible in a conversation, a connection, an interaction with something that has always been considered for an elite, the art. On the other hand, marketing as always been used as the main tool to create awareness and desire for products that are considered to be exclusive and for the elite.

Another aspect that relates museums and brand regards the digitalisation of archives and collection in one respect, and of communication and selling in another respect. In both scenarios, the advance of technology has made these two realities more accessible. Museums can reach more people through their websites and social media accounts, generating a wider dialog in the attempt of 'developing yourself and your well being'. At the same time, events such as the London Fashion Week or the live streaming of fashion shows, brands can give people access to a close world.

Another common answer is that engagement has to involve education. Museums, galleries, and fashion events created by the British Fashion Council are all addressing students and the youngest in a dialogue with those realities is usually seen as being distant from them. Finally, a key point from all of the respondents related to funding. More money means more events that can be organised, and different layers of engagement with different groups of people. There are public institutions that are transforming themselves into corporate business, and there are corporate businesses that are investing in becoming cultural institutions. Some respondents have the feeling that brands investing in art are not properly aware of the power they have towards the community: 'luxury foundations see public engagement activities as an extra that it is not a necessity. They could really help and do a lot with the attention that they usually gather.'

Dedicating a museum exhibition to the luxury concept, as well as luxury brands creating art foundations, gives rise to the coexistence of two conflicting concepts: the exclusivity of the luxury brand, and the inclusivity of cultural institutions. While marketers for years have suggested that brands should create relationships with their customers, the art foundations are seen as a point where this can happen without compromising the perception of exclusivity that permeates the brand.

There is an idea that public engagement is something that makes inclusive what is exclusive. As well as the idea that technology is transforming fashion into a more inclusive reality. However, luxury fashion brand' art foundations can be considered as a way of making the brand inclusive through the arts and engagement with the public, maintaining at the same time the distance from the main brand, and still the idea that the brand is hard to obtain, even if at the same time you can buy online or browse on Instagram, for example.

Another interesting aspect that emerged is that on the cultural institution and the brand side, there is an interesting mix of technology advancement and preservation of tradition. While luxury fashion brands are reconnecting with culture through the exhibition of art, museums are digitising their collections in an attempt to connect with more of the public as possible. Moreover, another interesting crossover between the two realities is that brands that are investing in art and create exhibitions have an entrepreneurial vision, while museums and public institutions are moving towards a business model.

Finally, the main aspect of public engagement is that it aims at generating personal development and in creating well-being. The idea of luxury brands becoming socially useful and selfless could be considered as being one of the key elements behind the creation of art foundations. The idea that a brand should be more than just a product is something that has been repeated throughout all of the interviews, and looking at brand' art foundations not only has boosted their image, but also acts as a generator of social inclusion that can be the element that makes the brand perceived as being oriented towards the consumer. People are looking for authenticity and they expect brands and corporations to start taking responsibility and acting for something more than just profits. The fashion brand' foundations can arguably be seen as an example of how brands can state and emphasise what their values are and how people should perceive them.

WHAT IS YOUR OPINION WITH REGARDS TO THE ART FOUNDATIONS OWNED BY LUXURY FASHION BRANDS?

Contrary to the other questions, this question yielded diverse answers. When asked, the interviewees gave their opinion regarding the luxury fashion brands' art foundations and why, according to them, fashion brands are investing in art. One respondent defined art investments by fashion brands as a way for creating a legacy and attracting a different type of audience. The foundation is seen as a reference point that allows the brand to put itself on a par with art 'with that part of art that is so hugely, insanely and eye-wateringly expensive'. Moreover, this association between luxury fashion and contemporary art allows people to think 'My dress is as valuable as this piece of art'.

Two respondents identified in the foundations a key element to increasing exclusivity for the brand image. In one respect, one respondent said that as in marketing, museums also use 'dwell time' as a means to analyse how long people stay in their institutions, and according to this person, people are definitely spending more time in the foundations than in the brands' flagship store, and even if the foundations are not utterly branded, the public is "actually immersed in the brand for a lot longer on the assumption that that brand is kind of permeating your experience". However, on the flip side, there is the idea that more people are buying a Prada product than visiting the foundation, so from this perspective, the foundation is more exclusive. The second respondent considered that there is some synergy between art and fashion. Luxury fashion has an allure of being unattainable and aspirational. This person believes that creating links with a wider culture of visual arts and buildings that are accessible to the public will help a brand.

Finally, when asked directly to the marketing executive associated with Vuitton what is the connection or the shared values between the fashion brand and the foundation, the first thing mentioned was that they are definitely two separate realities 'It is very much a museum, you don't see fashion in it [...] it is very devoted to art and internationally recognised in the cultural landscape'. Moreover, the foundation is not owned by the fashion brand but by the LVMH group. Then, developing the answer, it emerged that the main shared characteristic between the two realities is that in both cases the C.E.O. (Bernard Arnault) wants excellence for both, and he wants to 'support creation', with the fashion brands supporting designers, with the foundation supporting artists. Finally, both are creating values, especially the foundations that are considered just as any other museum that has to create value for the society or people otherwise they are not going to visit it. This respondent stated that there is no difference between Louis Vuitton Foundation and Centre Pompidou.

It is very interesting to discover that museums apply some marketing techniques to measure people experience, and more interesting is the point of view of the respondent that believe that foundations are a mean of letting the public be immersed in the brand. Most of the respondents see in the foundations not only the continuous association of fashion with art, but also the potential to help generate brand value, increase exclusivity and create a legacy. The foundation is for the art and regards art only, you have to be there physically to enjoy the experience, and be there physically means that people need to take some time for themselves, travel to Milan or Paris, spend time and money to be immersed in this cultural reality, while you can purchase a Prada or Vuitton bag online in a few minutes. There is again the idea of time as a luxury to dedicate to personal interest and cultural development. These realities are not chasing to make the brand sell more, but they are selling differently.

The foundations let the consumers associate themselves with something not commercial, with something perceived as being more important and valuable than products. The idea that a haute couture dress is valued as a piece of art fully explains how there has always been the perception that fashion is not valuable, superficial, but the association with an artwork at a brand level could make the difference. Moreover, the key point is this idea of art being something that lasts longer, and can allow a brand to create a legacy to be remembered for longer and as something more than a mere commercial activity. This could arguably change the reference point for luxury fashion marketing strategies.

Finally, it is interesting to note how a person associated directly with one of the two foundations analysed in this study continue to highlight that being the best in their fields is apparently the only common denominator between these two realities. The desire of being considered as a cultural institution only, and to be recognised as so in the art landscape is supporting the idea that brands want to be more than manufacturers and retailers, they want to be recognised for more than just garments. They want to be cultural influencers, as well as the fashion brand striving to be a trend influencer in the fashion realm.

There is still some confusion on what luxury brand' foundations are dedicated to, which explains why there is this necessity to highlight that they are totally devoted to art. Even in the fashion sector, people think that the foundations are exhibiting garments; they have no idea they are dedicated only to art. However, what is not clear is the beneficial effect of continuing to disassociate the fashion brand from the art foundation. It is not because these realities are founded by the fashion profits that they cannot be seen as a positive thing. Creating value for the society is one of the main aims of a cultural institution, so in offering a cultural experience to people, brands are generating some values. Even if creating new venues dedicated to contemporary art, sponsoring new artworks, and exhibiting art collections is giving the brand an image boost, this does not mean that the entire phenomenon could not generate benefits for the consumer and, through an engagement process, creating well-being.

CONCLUSIONS

Referring to the above section it is possible to draw the following conclusions. First, investing back into culture (art in this case) can be seen as a way, for luxury brands, of generating value through the brand, in particular when art is coherent with the brand values. Moreover, from a consumer perspective, experiencing cultural initiatives can arguably be considered as an occasion to be part of that elite that the brand is addressing, and this experience, contrary to the product, cannot be counterfeit.

Second, luxury brands creating art foundations, gives rise to the coexistence of exclusivity and inclusivity. The art foundations can be considered as a point where the brand can create

that relationship with the consumer that marketers continue to suggest, without compromising the perception of exclusivity that permeates the brand. Moreover, foundations could be an example of how brands can state and emphasise what their values are and how people should perceive them.

Third, the foundations are a mean of letting the public be immersed in the brand and potential to help generate brand value, increase exclusivity and create a legacy. However, they are requiring for the public to be physically in Milan or Paris to enjoy the experience, investing time and money. The idea of time as a luxury to dedicate to personal interest and cultural development is a key point that encompasses all the interviews.

Brands such as Prada and Louis Vuitton are innovating their way of doing marketing by reconnecting with culture. They are emphasising their heritage including an element of tradition and their art foundations are an innovative platform for doing this. They are innovative because they are physical spaces that give an incentive to people to engage with what they define as contemporary art. Through their foundations, they are attempting to become cultural influencers, not just mere corporations that simply buy art as a form of investment. They want to be perceived as those that decide what is art and culture at a specific moment in time. These brands are not simply communicating with their consumers by exemplifying their origins and heritage, they are initiating what can be considered a different way of doing marketing creating spaces for people to enjoy the luxury of having time to dedicate to their well-being. It is arguably cynical, but surely possible to consider and label this stealthy way of doing marketing as ‘Slow Marketing’.

LIMITATIONS, FURTHER RESEARCH

Limitations of this paper are that: it refers to a small part of a larger research project. The number of people interviewed is relatively small, and moreover, that the study is focusing on a new phenomenon and, for this reason, it is not possible to draw definitive conclusions at this stage.

Further research focuses on contacting more people associated with the brands’ foundations, and it is also concentrating on evaluating the public experience within the foundations.

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