

Bernard Arnault

Early Life / Way Up:

- Religious (Catholic) Upbringing
- Father & himself worked as Engineers —> Machine Thinking
- Opportunity Spotter
- Ruthlessness
- Family Business

Interview Harvard Business Review - TakeOuts

- Don't compromise creativity at it's best
- „When it gets easy, go hard“ eg. news dresses were made en mass after everyone was thrilled.
- As a leader: Make suggestions, not rules & barriers.
- „They go out, they test what people want, and then they make it. But that approach has nothing to do with innovation, which is the ultimate driver, we believe, of growth and profitability. You can't charge a premium price for giving people what they expect, and you won't ever have break-out products that way—the kinds of products that people line up around the block for. We have those, but only because we give our artists freedom.“ —> Be disruptive & creative
- Scarcity of new products —> Takes away risk if it fails, becomes valuable if it succeeds.
- „With still other businesses, you cannot say they are outright failures or learning experiences, just that their success is taking time.“ —> Mentality
- "Star Brands take time to grow"
- „A brand must have a heritage; there are no shortcuts."
- —> „So now we know we must nurture them until they have some history"
- „A star brand is timeless, modern, fast-growing, and highly profitable"
- „Timelessness can be sped up by uncompromising quality, it has to stand for something in the eyes of the world.“ —> Have Values & an Ideology.
- Be fanatic about the quality of the work, always compete. Put your products through the same test as the one of competitors. —> Improve and test the quality regularly.
- Have the brand in your bones & provide for its longevity.
- „Yes, otherwise you won't be current, and a star brand is current— or you could call it fashionable. It is edgy, it has sex appeal, it is modern. In some way, it fulfills a fantasy. It is so new and unique you want to buy it. You feel as if you must buy it, in fact, or else you won't be in the moment. You will be left behind.“
- You honor your past and invent your future at the same time.
- "The biggest mistake a consumer company can make, Arnault says, is to delegate advertising to the marketing department. —> It will lose the identity and idea if you do so. "
- „We analyze how to make each part of the product" —> Machine Thinking
- Scarcity & Time Delay —> demand —> More demand.

- —> „But the main reason for the lines of customers is the combination of exceptional quality and craftsmanship at a good price.“
- A star brand has to have the „MAGIC“

Implication

- Ruthlessness
- Machine Thinking
- Disrupt the market with innovation
- Regularly put my copy to the test & compete with the quality of others.
- Fulfill a fantasy of the reader, be aspirational, let them live in the moment
- Align with the client's business values, don't be "the marketing guy"
- „With still other businesses, you cannot say they are outright failures or learning experiences, just that their success is taking time." —> Mentality
- I must be fanatic about it.
- Increase the magic of the copy by working on myself. My energy will flow into the written words.