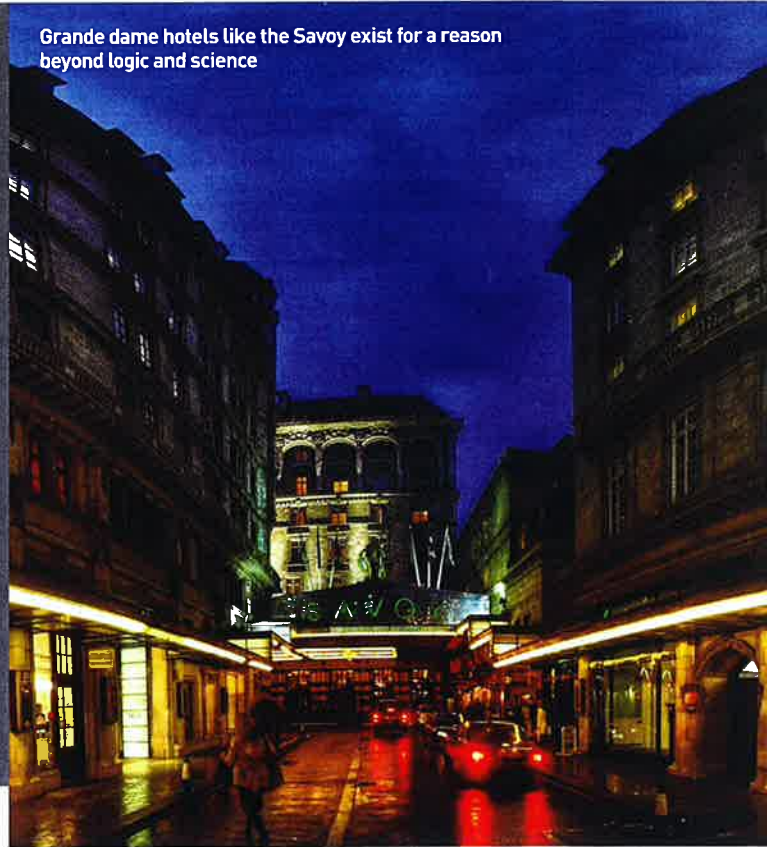


Grande dame hotels like the Savoy exist for a reason beyond logic and science

PORTRAIT OF THE ENTREPRENEUR AS A HUMANITARIAN



CARL GOUW

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Hong Kong currently offers the world's most expensive residences, ultra-luxurious hotels and spas, Michelin-starred restaurants and designer flagship stores, and Asia's most buoyant art and jewellery auctions. International brands and local businesses, once keen to tap into the deep pockets of bankers and hedge-fund managers, now turn to our influx of cash-rich mainlanders, who desire instant gratification when they spend.

Harbour-fronted penthouses, exotic sports cars, limited-edition handbags, rare jewels, fine art and wines – the psychology of extravagant spending practised by today's mainland Chinese is not unique, but rather just another version of the Russian oligarchs, Middle Eastern oil magnates and Hollywood celebrities of the past 50 years and the French bourgeoisie since the 17th century.

WHY DO WE SEEK LUXURY?

I define luxury as a physical, emotional and intellectual need of human existence and civilisation; a desire to satisfy the deepest places of our minds, hearts and souls using the most creative endeavours of humanity, as well as a constant, increasing craving for identity, recognition and relational acceptance. People who are hungry for luxuries are not just after physical pleasure or emotional satisfaction but want their core beings to be synonymous with high society, taste, character,

flair, status and intellect. Motives vary from the positive notions of lifestyle enhancement and well-being to the more superficial ones of greed, ego, power, vanity, and – at a deeper level – filling emptiness, covering insecurities and even seeking intellectual stimulation and a greater purpose in life.

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FROM CONSUMER TO PATRON

Our advertising and marketing gurus, many of whom have studied psychology and liberal arts, have been using behavioural studies of big spenders to name, package, brand and sell luxuries. While some of the psychological aspects attributed luxury consumers are true, entrepreneurs must remember that this is not just a marketing game or race. The unoriginal do not last in art and creativity – just compare the Beatles to the Monkeys.

While many luxury purveyors today focus on selling concepts or 'dreams', dreams are for those who have not experienced much luxury – how often do dreams come true? Mature customers want to challenge 'realities', making impossibilities possible.

After initially chasing big names and brands without understanding or appreciating their underlying essence, those who gain sophistication progress towards depth, subtlety and exclusivity. In industries such as hospitality and fashion, customers soon tire of the big, famous and



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'mass'; they want something more private, rare or maybe non-branded. Hence the emergence of small nature-conscious resorts, chef's tables, designer homes and products that are bespoke and personalised. Nothing new here: royalty and governments used to commission architects, painters and musicians to create 'new' adventures and excitement that led movements and changed the course of art history.

Trends in luxury revert to basic human nature and the advancement of civilisation. Once survival is assured, people want to be 'seen' having these luxuries, and hence their residences, cars and apparel. Then they desire to belong to communities and elite clusters, hence private clubs and 'VIP' services. Ultimately, people crave the knowledge and intellect behind everything from art, real estate and travel to outer space. They want to be 'patrons', not consumers.

THE WAY FORWARD

So what clues are to be gleaned by the next generation of the luxury entrepreneurs? They should look ahead and not behind, and ask what sophisticated spenders will want in future decades.

True sophistication is beyond advertised luxuries or marketing gimmicks. A luxury product represents something deeper than visuals, stereotypes or names. A fundamental mistake some local luxury producers make is utilising today's exaggerated marketing jargon and advertising language. The old European couture houses and grande dame hotels exist for a reason, be it tradition, a character or a flair that lies beyond logic and science. Entrepreneurs should always

strive for creativity and innovation and not merely copy what everybody else has done.

While I do not mean to disparage the use of marketing, we must first give space for creative talents to try something new and different. And, this is far from enough. Luxury entrepreneurs must chew on and be able to critique the philosophy and ideologies behind the inspirations. They must be like Emperor Joseph II who commissioned Mozart or Pope Julius II who commissioned Michelangelo. We must first have the knowledge of a museum curator before becoming an art collector.

THE GREATER GOOD

Luxury is also not only about leisure or even lifestyle. Without greater meaning or purpose, a product will lapse into obscurity. What does your product or service ultimately stand for and what does it do for the world? How will it stimulate people's intellectual curiosity?

Take architecture, for example, often regarded as the 'mother' of the arts. Throughout history, the greatest architects have not just built buildings but expressed views and related their works to social structures and the socio-economic and political landscapes of the day. For a business to be revolutionary and enduring, not only in the luxury industries, it must produce something that changes fundamentally the human condition – take Apple and Facebook for example. Therefore, a luxury entrepreneur, and arguably any entrepreneur, must also be an anthropologist and a philosopher, interested not only in profit but culture, society and humanity. ■