

“The First Super-Luxury Brand of the 21st Century”

An Interview with Philip Davis,
Marketing Director, Asprey, London

EDITORS' NOTE Prior to accepting his present position, Philip Davis served as managing director of Tanner Krolle (a leather-goods maker within the Chanel group) and, before that, as sales-and-marketing director of Colibri. After earning a B.A. in business studies from the University of London, he began his career in luxury goods at Dunhill.



Philip Davis

COMPANY BRIEF Founded in 1781 and headquartered on New Bond Street in London, Asprey is an internationally renowned designer, manufacturer, and retailer of prestigious silver, jewelry, watches, leather goods, porcelain, crystal, rare books, writing instruments, and ready-to-wear apparel. Following a relatively short-lived consolidation with the crown jeweler, Garrard, the two firms re-separated in April 2002, although both are now privately held by A&G UK Ltd, also based in the British capital.

There seems to be a revolution under way at Asprey. You've completely redone the flagship stores in both London and New York. What's happening?

What's happening is that we're creating what we call the “first super-luxury brand of the 21st century.” Our company has a fantastic, 223-year heritage, but until we came under our present ownership, the brand hadn't progressed with the times. Now, although our values have remained the same, we're creating products and shopping environments that are perfectly in tune with what's expected in the present and what will be expected in the future.

Your Bond Street flagship store was known throughout the world for its luxurious interiors. How were you able to update it while holding on to tradition?

The London store comprises beautiful period houses, which hadn't been maintained properly or adapted to modern retailing. They needed revitalizing and, in some cases, rebuilding. With tender, loving care and attention to the lovely architectural details, we opened up the spaces because there were some traffic-flow concerns: little culs-de-sac, too many different levels, and blind alleys.

We also opened up the courtyard, using the designs of our architect Lord Norman Foster and interior designer David Mlinaric, and this has given us a lot of brightness and modernity.

Probably nobody ever knew that there's a courtyard.

A few people knew about it, but it had been blacked out. The windows overlooking the courtyard had been painted over and, in some cases, obscured by shelving.

Today, the courtyard is covered by a



magnificent glass roof. Besides providing the store with a wonderful open feeling, it houses our jewelry hall and acts as a central well for our beautiful spiral staircase.

Do you also plan to use this atrium for VIP receptions?

Absolutely. Earlier this year, we held a magnificent reopening event, entertaining nearly 1,500 people in the store. So, our plan is to hold events – dinners, receptions, art exhibitions, and other cultural events that interest the Asprey customer – but probably not on that large a scale. It was crowded on that particular evening.

Considering the success of your London and New York stores, are you planning to open additional branches?

Yes, we are. We now have 20,000 square feet of retail space in London and 22,000 in New York as well as smaller stores near Windsor and in the Beverly Hills Hotel – for which we developed more than 10,000 products. We feel that these products will appeal to customers all over the world and that the market is right for expansion throughout North America, the Middle East, and Asia. Of course, we won't be opening with as much space as in our two flagships, but future stores will carry the Asprey essentials and iconic products.

While appealing to a super-luxury clientele, do you also stock items for the customer who'd like to own a bit of Asprey at a lower price?

In re-creating Asprey, one of the things we wanted to do was reestablish our values, by which I mean quality, attention to detail, understatement, and, in some instances, the British quirkiness of our designs. We also wanted to cover every possible product category that interfaces with super-luxury. At the same time, though, we did some research, which revealed that, in the public's mind, there was nothing for you at Asprey unless you were willing to spend a lot of money. That perception was incorrect then, and it's definitely incorrect today. For instance, our handbags

London store interior (left); Asprey's signature box (top)

start at \$500; although, in alligator, they go as high as \$15,000. Customers can also buy a tie, eyewear, a fountain pen, a wallet, or various other items for considerably less, and they're all of the highest quality and have originated from the same design philosophy.

Plus, they come wrapped in your signature purple box.

Exactly! Our packaging is a key to what the brand stands for. Purple is the Asprey color.

Is your particular shade of purple trademarked?

Our purple is very distinctive and incorporates an engine-turned pattern that makes it unique.

Now that you've added ready-to-wear apparel, watches, and other accessories to your collections, what other new products will Asprey be offering in the near future?

As I mentioned, we embarked on a huge product-development effort – 10,000 items – for the reopening of our two flagship stores, so we won't be doing that again in the foreseeable future. However, we'll continue to evolve by using new materials, new shapes, new colorations, perhaps new sizes for products such as our Number 8 watch and our 167 handbag.

Who comes up with 10,000 new ideas?

We have a fantastic design team, a marketing team, and all sorts of other input from a whole cocktail of talented and creative people, working together at Asprey. We look at what's going on in the market, and we develop our own trends and our own

point of view. The Asprey archives and the archives in our museum are other rich resources for us. We lift from those and adapt them to today. Asprey was always about innovation and that is still true today.

Years ago, people used to go to Asprey to buy jewelry similar to that worn by Queen Mary, the late Queen Mother, and Queen Elizabeth. Although they might have been set with large diamonds, these were very conservative, rather old-fashioned pieces. What's your jewelry collection like now?

We still stock the traditional pieces for customers who expect to buy that kind of jewelry here. At the same time, though, there's a new breed of customer out there.

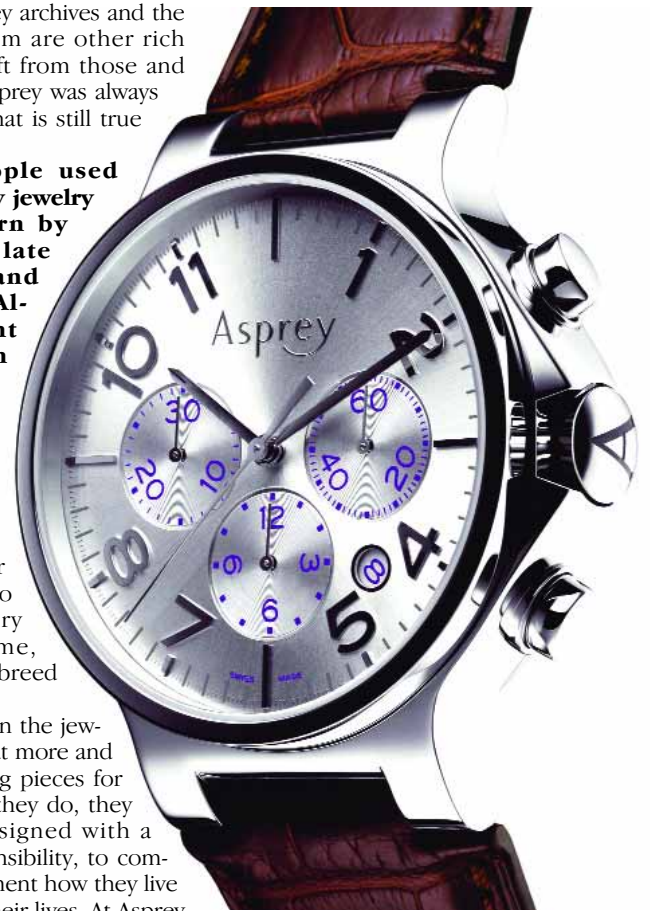
One of the trends in the jewelry industry today is that more and more women are buying pieces for themselves. And when they do, they buy jewelry that's designed with a more modern sensibility, to complement how they live their lives. At Asprey these pieces are still within the luxury range but are more affordably priced – perhaps \$2,000 to \$6,000 per item, as opposed to \$400,000 or \$500,000. So, we do both: designer jewelry and more traditional, higher-priced jewelry.

Does that pertain to your ready-to-wear line as well – that you have something for everyone?

We decided not to get into more formal clothing, so ours is deliberately smart casual. But again, we use only the finest materials: the softest, more beautiful cashmeres, the most wonderful linens. There's an understatement to our brand; it's something we stand for – so our clothes reflect a relaxed elegance.

And your clothes are for both men and women?

Yes, for both men and women. I should add that our collections extend beyond ready-to-wear. We also have shoes and accessories like scarves, ties, eyewear, hats, gloves, and belts to complete the look.



Is it possible for a real fan of Asprey to invest in the company – to buy shares?

Well, we're a privately held company at the moment.

Will that change?

At the moment we're trying to build the business, to widen our customer base and distribution. We think we have a tremendously exciting brand, which is going to roll out beautifully around the world. We'll have to wait and see on the matter of investors.

You seem to be a very positive, happy person. Does anything about the business ever concern you?

I'm sure that there are always challenges for anyone in a leadership position. That's part of the human existence. Getting to where we are now has been a two-year, monumental challenge, involving everything from communications to product development and store rebuilding. Of course we encountered problems, but if you have the right vision, the right motivation, the drive, and a positive attitude, you're able to find solutions, forge ahead in the right direction, and make progress. And I think that anyone coming into our stores today will see that we've worked very hard and achieved something very positive and very exciting for our clientele. ●

Asprey's No. 8 Chronograph watch (top); silver and lizard key ring (above, left); 167 and Shopper bags (left)

