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THE CHINA EDIT

A Word of Caution: Choose Your China Ambassadors Wisely

BY KATI CHITRAKORN

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In this month's China Edit, how an unsuitable brand ambassador can have serious repercussions, and why China's mobile payments can no longer be ignored.

SHANGHAI, China — All eyes were on Dior in May when Maria Grazia Chiuri presented her first cruise collection for the French luxury house. Set in the Santa Monica hills in Los Angeles, guests ranged from Rihanna to Charlize Theron to Chiara Ferragni. But one expected face was notably absent: Angela Yeung Wing, better known as Angelababy.

The China-born, Hong Kong-raised model and actress was appointed as Dior's first-ever Chinese brand ambassador at the end of April, sparking intense criticism from some of the brand's followers. "Dior, you are [becoming] more and more cheap, more and more low…" wrote one user on Weibo, where the official announcement was shared. Another alleged: "She is a mistress who relies on plastic surgery and Photoshop. All her fame is hype."

While other comments were positive, the negative reaction was widespread and especially harsh. Angelababy's fanbase is not to be sniffed at, with 81.6 million followers on Weibo, which may explain why Dior was drawn to her in the first place. But the discontent expressed by some of the Chinese online community stems from a view that, as one Weibo user put it, "her temperament does not match the brand." Others cite her poor acting skills and that her generally poor reputation in mainland China would dilute the Dior brand. Part of the controversy centres around whether she has had plastic surgery (the actress has long been dogged by rumours that she has gone under the knife, although there is no evidence to prove this).

"Chinese consumers don't see Angelababy's public image [as fitting] for Dior's independent feminist spirit. Even though she is certainly very well known in China, especially among youth and teenagers, her influence is not 100 percent positive. In fact, we tend to see her create online buzz that is more negative than positive," Yiling Pan, associate editor at Jing Daily, who first reported on the story, told BoF. Dior could not be reached for comment at the time of publishing.

Dior's original Weibo post appointing Angelababy generated 55,790 comments and 66,281 likes, and has been reposted more than 761,700 times. Since the initial announcement, there have been no further posts about Angelababy on the brand's official account, which has since revealed a second Chinese brand ambassador — actor Huang Xuan — who received a warmer response online.

In what is essentially a delicate matchmaking game, collaboration between global brands and celebrities in China must be part of a comprehensive, long-term plan, and not just a spark that can be quickly extinguished. When Chanel tapped singer Coco Lee to be its regional brand ambassador 16 years ago, some loyal customers were so perturbed by the association with a local pop star that they stopped shopping at Chanel, prompting the French house to eventually end the partnership.

This episode was one of the first 'crises' caused by the collaboration of a luxury brand and a Chinese celebrity, but a lot has changed since 2001. Today, the industry is much more diverse and being a luxury brand spokesperson is no longer the preserve of a few global Hollywood stars. Two examples of successful ambassador appointments are Chinese actor and musician Kris Wu at Burberry, and former South Korean boy group EXO member Lu Han at Cartier. "They both are highly popular among Chinese millennials and have a healthy and positive public image," says Jing Daily's Pan.

"Popularity is not the only metric that global brands should rely on when it comes to finding the right ambassador," warns Pan. Indeed, difficulty arises when it comes to the celebrity's public image. Jackie Chan, for instance, enjoyed partnerships with a variety of brands, thanks to his cinematic success. But in recent years, the kung fu actor has been blacklisted by several luxury brands for appearing in too many commercials.

As the role of a brand ambassador becomes increasingly important for global brands in establishing trust and perception among Chinese consumers, brands need to "understand the personalities of the celebrities they would like to work with, and do research on how they are generally perceived by the public," Pan adds.

And it is not just about likability. Chinese model Ming Xi pulled out of a runway performance in Cannes after amfAR published an Instagram post about the Dalai Lama, who is considered persona non grata in China. Politically charged taboos are another big risk with fashion ambassadors in the Chinese market, especially on the mainland.

In Other News...

The key to Chinese consumers is mobile payments. Mobile payment has become too important for fashion brands and retailers vying for Chinese spend to ignore. Buoyed by a boom in online shopping, financial services such as peer-to-peer lending and the relative dearth of alternatives such as credit cards, mobile payments have become a significant part of people's everyday lives.

Mobile payment transactions in China in 2016 hit $5.5 trillion, more than 50 times bigger than that of the US' $112 billion market, based on Forrester Research figures. Alibaba's Alipay, China's top mobile wallet app, hit record highs in 2016 for the amount its 450 million users spent online or in stores.

The app's biggest group of spenders, the people of Shanghai, spent an average $20,400 last year, spending 1.5 times more than in 2015. Alipay and Tencent's Tenpay together have almost 88 percent of China's mobile payments market, while state-run UnionPay trails with less than 1 percent.

A Chinese billionaire could buy Jimmy Choo. Since Jimmy Choo officially went up for sale in April, there has been speculation over who might pick it up. Guo Guangchang, the billionaire chairman of Chinese conglomerate Fosun International, is reported to be a potential suitor, according to local fashion news channels Jing Daily and Fashion Note.

The luxury footwear and accessories brand, which is valued at around £700 million ($895 million), is said to appeal to American companies like Coach and Michael Kors, but it is also likely to generate interest from private equity buyers or investment firms in Asia and the Middle East, Mario Ortelli, head of the luxury goods sector at Sanford C. Bernstein, told BoF.

Jimmy Choo said the sale process is likely to be completed by the end of summer.

Jack Ma **is now the richest man in China.** Alibaba founder and executive chairman Jack Ma has surpassed Dalian Wanda Group's Wang Jianlin to once again become China's wealthiest man. As of May 2017, Ma had a net worth of $30.9 billion, compared with $30.7 billion for Wang, according to

Forbes. Ma Huateng, chairman of Internet service provider Tencent, is now third at $29.7 billion.

Ma's fortune has gained from Alibaba's share price, which has surged by one-third this year alongside growing profits. The news also comes not long after Ma made headlines when he visited president Trump and announced that he would help create a million jobs in the US.

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After Gaining Fashion's Acceptance, "Made in China" Is Back in Question

August 30, 2018 / TFL

image: Phillip Lim

Thanks to brands like Prada, Phillip Lim, and Balenciaga, the latter of which moved the production of its wildly popular Triple S sneaker out of Italy, a “Made in China” label is not what it used to be. Miuccia Prada has been boasting about the manufacturing capabilities of the Far East nation for years, saying in 2011, "Sooner or later, it will happen to everyone because [Chinese manufacturing] is so good.” Phillip Lim has made it part of his New York-based brand’s mission to help destigmatize Chinese-made products, declaring last year: “For us being ‘Made in China’ was a privileged thing – our products were being made by the most skilful, talented people.”

Yet, while Ms. Prada and co. may stick with “Made in China,” that label is set to look a lot less appealing in the U.S. in the not too distant future, as Donald Trump has announced that the U.S. plans to impose tariffs on up to $60 billion in Chinese-made goods and limit the country's investment in the U.S. in retaliation for years of alleged intellectual property infringement.

In addition to the trade tariffs – which follow from an investigation by U.S. Trade Representative ("USTR") Robert Lighthizer, which uncovered “ a range of 'unfair' practices in China, including restrictions on foreign ownership that pressured foreign companies into transferring technology," as well as "evidence that China imposes unfair terms on US companies; steers investments in the U.S. to strategic industries; and conducts and supports cyberattacks," per the BBC – the U.S. government is also exploring ways to limit Chinese investment in the U.S. and "will seek to bring complaints about unfair licensing terms to the World Trade Organization," officials said.

Trump has called for tariffs to be placed on "appropriate products," and as of March, the White House had "a list of more than 1,000 products that could be targeted by tariffs of 25 percent." It has since added thousands of other products, including handbags, to subsequent lists of proposed items to be hit with 10 percent tariffs subject to a 30-day public comment period and hearings before the USTR this month.

In at least two letters addressed to the President this spring, U.S. apparel and footwear brands, and the American Apparel and Footwear Association (whose member include Calvin Klein, Jimmy Choo, Marc Jacobs, Stuart Weitzman and Ralph Lauren, among others) called on Trump not to impose unilateral tariffs on China in response, as such as tariff "would punish American working families with higher prices on household basics like clothing, shoes, electronics, and home goods."

Rebecca Minkoff, the mid-market fashion brand that makes a wide array of its products in China, has requested the opportunity to testify before the USTR in connection with the proposed tariff on handbags, arguing that such a tax would not deter intellectual property infringement but instead, give counterfeiters a "leg up" thanks to the price-hikes that would undoubtedly come hand-in-hand with the tariffs.

The footwear companies, in particular, have argued that they are subject to the hefty tariffs on shoes and that “adding even more tariffs on top of this heavy burden would mean higher costs for footwear consumers.”

And it is not merely American companies that have voiced their disapproval. In April, Uniqlo had a message for Donald Trump: Put a tax non-United states-made goods and we are out of here. Now, almost a year later, Tadashi Yanai, the billionaire head of Japan’s Fast Retailing Co. (parent to Uniqlo), might have the chance to make good on his word.

According to Yanai, whose company manufactures all of its apparel abroad, primarily in Asia, with China playing a significant role in helping the retail giant in its high-volume turn-over model, because any additional costs that would be passed on to consumers as a result of Trump’s proposed border tax plan, it would be "meaningless to do business in the United States."

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China’s New Strategy: Think of Home

Domestic apparel brands prove that the “Made in China” label has forever changed, as brands focus on quality over quantity, and focus increasingly on the local market.

By Nyima Pratten on October 9, 2018

At Chic Shanghai, Chinese brands focused increasingly on quality over quantity and more on the domestic market.

SHANGHAI – The apparel industry in China is going through a period of transition at breakneck speed, with the perfect storm of increased labor costs, the U.S. trade war and international uncertainty. These changes, combined with an increase in domestic demand from the nation’s rising middle-class, have led to a momentous shift.

"This year, we have faced many challenges, such as consumption upgrading, and many key conditions of our production, such as labor costs, also changing. We are creating many innovations in our production technology and our commercial production patterns. Also, the international market environment is changing. To put it simply, China's clothing industry no longer focuses on the production quantity, but is now more quality-oriented," said Chen Dapeng, president of Chic Shanghai and executive vice president of the China National Garment Association.

"Over the past half year, clothing quantity has not increased at all, but domestically, the retailer quantities are increasing and our export has realized a negative growth of 0.8 percent. So, you can see that even though our production quantity is not increasing, our production value is increasing," said Chen. "Actually, we are still producing, but we are moving our factories to other countries. But I think technology will change the situation. We are now moving the industry to be intelligent, more automated and more information-oriented."

Women's wear sales in China increased by 5.7 percent year-on-year to 116.93 billion euros in 2017, according to Euromonitor. The market research firm predicts that the market value in this sector will continue to increase to 139 billion euros by 2021.

"The clothing industry has put more focus on designing and innovations. We have improved on our information technology combined with the development of the whole industrial technology. We have increased our production efficiency, which has improved our production quality as well as improved our commercial operation efficiency," said Chen.

As the middle class rises in China, and becomes increasingly better educated with higher disposable income, consumers have begun to focus more on their individual style, quality and brand names of their clothing. "I think in the next five to 10 years, China's clothing industry will put more focus on the expression of its design and fashion. We will put more Chinese spirit into these products. The clothing industry is also a part of our culture, so I think in the future, what the Chinese people are wearing will have more of a Chinese spirit. I think the young people will love these kinds of designs. I think this will be the trend in the future," said Chen.

As local brands strengthen their hold in the country, and gain more experience on the ODM side of the business producing their own designs, exporting their own brands might become a more popular option than simply exporting others' products. "China's domestic market is good, but the international market is not stable, and also the profit space for the export industry is very small. I think, in the future, some well-developed Chinese companies might adopt the strategy of their own brand internationalization," said Chen.

Chinese apparel brands have already begun to outsource their production to other countries in order to remain competitive in the face of rising costs in the country. "We are a Hong Kong company, but we have different production units in China, Bangladesh and Myanmar. Right now, because of the high cost in China, we have had to open up in other parts. We do OEM and ODM, but right now we do more ODM and want to expand this business. Most of our customers are looking for designs from us, not their own design," said Tommy Lee, sales director at Kei Lock Fashion.

Outsourcing some manufacturing from China to its other factories has the added bonus of helping the company avoid tariffs from the U.S. trade war, although this wasn't the reason for the openings.

"Consumers used to spend money on many different styles at Zara, H&M or Uniqlo, but now their business is also going down. Consumers are looking for more quality and style, not pricing. The [international] textile industry is changing. Before, customers were looking for cheap prices and fast fashion. Now they are not — they are looking for quality and more personal style. That is why we have developed our workshop in the front-end and more in design," said Lee.

Chinese consumers increasingly value high-quality products and trusted brand names, especially after numerous counterfeit product scandals online. Local buyers from newer Chinese brands at the Chic Shanghai fair tended to handpick quality products and the latest styles. Many valued the opportunity to meet suppliers face to face.

"Our brand has only been established for one year. Our customers believe in our products. They are older customers and when we get new products, they buy them immediately. We can't have them doubt our quality and we need time to build our reputation," said Zhang Shan Shan, owner of a Zstylles, a chain of luxury womenswear boutiques in Hunan province.

Many local booths at the fair were designed to attract attention, with blaring pop music, mini catwalks and even a female model riding a plastic horse. The clothing designs were eye-catching, and exhibitors were turning away buyers who hadn't booked an appointment. There was a buzz among exhibitors that this was the new "Made in China" label and that it was here to stay, thanks in part to trade being bolstered by strong domestic growth.

"We are looking for foreign brands. We are very competitive. We have our own fabric, factory and designers, so we can produce all our products by ourselves. There are so many brands in China now that we are doing business in China first, and when we do this business better, then we can extend to the overseas market," said Zhu Hai, founder and chief executive officer of Shanghai apparel company Yi Shang.

Another exhibitor that was attracting a lot of attention throughout the fair was Fujian Fucheng Network Technology and its "global supply chain professional platform," which was also celebrating the launch of its English language platform. This platform facilitates communication between small- and

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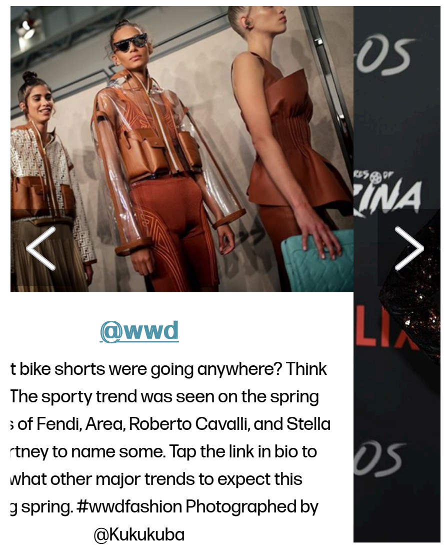

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medium-size enterprises within China by utilizing information technology and leveraging data analytics. It allows these types of companies, which have suffered the most as low-cost manufacturing has moved away from the country, to connect with international buyers and share capacity and resources, therefore remaining competitive on the global market.

The company claims to have over 200,000 small- and medium-size Chinese businesses on the platform, all of which are manufacturers or individual business entities that sell or engage in business in the apparel, footwear, or bags and luggage industry. "The idea is to facilitate the whole supply chain, especially for you Americans, who come over here trying to find who can sell you ribbons or buttons. You can find them on our platform," said Simon Lam, chief operating officer at Fujian Fucheng Network Technology.

"On the Chinese side of it, we have many of these small- and medium-size companies that seem pretty ignorant about how to use the Internet [for business]. So, we are basically going through the whole education process trying to bring them onboard so they can start to get themselves utilizing the IT and get all the data they need to manage their business. Right now, they don't try to manage their business with data," said Lam.

Production and operational efficiency has been key to keeping demand within China, along with maintaining high production standards. New technology and big data is one low-cost way of achieving this. The peer-to-peer-based sharing that Fujian Fucheng Network Technology provides follows the sharing economy trend in the country of carpool companies, shared bicycle schemes and many other concepts.

"They haven't invested that much in technology. We help to organize what we call the micro factories. There are a lot of little factories, 20-person factories. What we do is a whole food chain, or what we call the quick order supply chain. We try to organize different micro workshops. Then you have, on top of that, a facility that takes the orders and does some part of the automation and dishes out the other stuff to other workshops. Then they come back together and ship it. From that sense, we can have a quick turnaround within 10 days, which is quicker [compared to other countries] to a large extent," said Lam. "Part of the big issue for [other countries] is if they get an order of some latest fashion, they have to find the material. Today, I have the advantage of finding the material in China, not over there."

Big data can also be used to help some buyers and suppliers navigate the trade war with the U.S. by circumventing the U.S. tariffs through sharing information and outsourcing some production capacity to Chinese-owned factories in foreign countries. "Some [Chinese factories] invest in Bangladesh, Pakistan or India. Their factory could actually ship the product to the U.S. without the additional tariff because they do it from there," Lam said. "But if they do it from here and ship it over there, they would probably now have to incur the additional tariff. We help them to be more efficient, whereas in the past there was a gap of information."

In total, 719 exhibitors with 825 brands from 14 countries and regions converged on Chic Shanghai's autumn edition. This year, the biannual fair was moved forward from its normal mid-October timing, as the autumn-winter buying season has increasingly been pushed forward. This was in line with the concurrent Intertextile Shanghai Apparel Fabrics fair, both of which were held at the National Exhibition and Convention Center. The Chic Shanghai fair organizers registered 58,400 visitors, which was similar to last year's figure. Although, it was noted that footfall might have been lower this season as the fair fell between two important holidays in China — Mid-Autumn Festival and Golden Week.

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Gucci's Roadmap for Growth

BY CASEY HALL

OCTOBER 22, 2018 05:25

President and chief executive Marco Bizzarri talks future growth, that leaked video message to employees and continued trouble with China's e-commerce ecosystem.

SHANGHAI, China – Gucci's blockbuster growth is going to last "forever." So says the president and chief executive of the Italian luxury juggernaut, which surpassed €6 billion ($6.9 billion) in sales for the first time in 2017, up 45 percent on a comparable basis from the year previous. This year, first half comparable sales rose 44 percent.

Marco Bizzarri was speaking, tongue somewhat in cheek, at last week's BoF China Summit in Shanghai, where he also opened up about an internal company video leaked the week prior, which showed him reassuring staff about the inevitable slowdown in growth for the brand.

Contrary to the message that staff should expect harder times to come for Gucci, Bizzarri says his intention was to reassure staff that a dip in year-on-year growth, after enjoying such a boom for so long, is bound to happen, given the percentages are now off a higher base, but should not be cause for concern.

"We doubled the business in three years, so of course we could have shops that are slowing down a little bit but frankly I am not worried," he says.

The candid interview with BoF founder and chief executive Imran Amed included pointed remarks about China's major e-commerce platforms, and was held in front of major players in the local fashion industry, including executives from Alibaba's Tmall and other tech giants driving the Middle Kingdom's e-commerce boom. It is worth remembering that 42 percent of all e-commerce transactions on earth happen in China, according to data from McKinsey Global Institute.

"Listen, it is very much sooner or later we're going to end up working with these platforms. [But] at the moment, we are in a situation of wait and see," Bizzarri says.

"Frankly speaking, [on] most of the platforms, there's a lot of counterfeiting and I don't want to certify counterfeiting because I belong to these platforms."

Bizzarri was quick to explain that his problem with counterfeiting has less to do with any potential impact to Gucci's revenue and more to do with the conditions in which counterfeit products are produced, often by cheap and unregulated labour markets, a practice he is unwilling to support.

Gucci and its parent company, Kering, have had a tumultuous relationship with China's e-commerce platforms over the years.

In 2014 and 2015, Kering filed lawsuits against local e-commerce market leader Alibaba, over the prevalence of counterfeit goods on its sites. Last year, in a major PR victory for Alibaba, Kering dropped the suits and agreed to partner with the Chinese behemoth to establish a task force and share information with the shared aim of protecting Kering's brands.

This détente coincided with Alibaba's push to attract more luxury brands and a greater share of China's luxury consumers — who account for 32 percent of luxury spending worldwide, according to Bain & Co. — by opening a dedicated "Luxury Pavilion" for invited brands and customers within its existing e-commerce apps.

The pavilion has partnered with more than 60 luxury brands since its inception just over a year ago, but if Bizzarri has his way, it seems unlikely that Gucci will be among its next round of brand partners, even if it means missing out of the treasure trove of big data on 600 million Chinese consumers that Alibaba promises to luxury allies.

"I don't think that being the first mover is going to create a competitive advantage for us. So in this case, instead of taking a risk, I'll wait," he says.

Shortly after Bizzarri's interview at the BoF China Summit, several stories broke about the latest challenges facing China's luxury sector.

A crackdown by customs officials limiting the amount individual Chinese travellers can bring back from abroad is being more strictly enforced. Since Chinese consumers account for 32 percent of the worldwide total of luxury sales and about one third of them shop abroad, this is worrying. Then there is the continued issue of daigou (grey market shopping agents) and the bigger picture. China's economy is growing at its slowest pace since the financial crisis.

"I control what I can control. [If] the Chinese authorities decide to stop the daigou, what can I do?" Bizzarri said. "Currency fluctuations, traffic flows, daigou duties. It is something we cannot control as a company, so as a CEO I need to control what I can. I hope that the Chinese customers are now going to spend more in China so we'll do our best to increase their shopping experience here."

Earlier this year, Bizzarri said that Gucci's eventual target is to achieve €10 billion ($11.6 billion) in annual revenues. Given the company's current growth trajectory, it seems possible to reach that level within the next few years. But where will future growth come from for the company? The answer lies in the beauty and fragrance categories, which Bizzarri categorised as currently "super tiny for Gucci."

According to Bizzarri, Gucci's current beauty business, which accounts for less than 7 percent of overall revenue, is dwarfed by other luxury players. Perhaps part of the reason behind this is the red tape involved in Gucci's beauty product licencing, which was initially a part of the P&G stable, when it launched a beauty line to great fanfare in 2014, before it was sold to Coty in 2016.

Just last month, Gucci launched a new Instagram account (@guccibeauty) curated by creative director Alessandro Michele, another signal of the company's renewed interest in the sector.

"Also, I don't think that we are still capped in the other product categories," Bizzarri adds, claiming sustainable growth in the long-term for the brand will depend on continued creativity, fostering its talent pool and taking risks.

"It is not just a matter of how much you grow, but the way in which you grow," he says.

When prompted by Amed to explain Gucci's strong China market performance (it has doubled since 2015), Bizzarri identified a crucial change among Chinese consumers. While traditional touchstones around luxury like heritage were very important to Chinese shoppers, now they "are not so relevant."

"I think in China [the] 'here and now' is more important than the past and that resonates a lot from what we started doing three years ago in Gucci [by] focusing on the future and not on the past, and moving from rational values that are typically quality and craftsmanship, to emotional values [and] something that is more related to experience, connection and communities.

″So that has been true as a strategy for the brand from the very beginning, but in China the younger generation has been the first one in catching these new trends of Gucci, it has been even more relevant," he added.

But it was Bizzarri's perspective on localisation that was the one that caught most of the attention in the room. Suggesting that localisation goes beyond product and marketing, he explained that trust in his local China team is what will propel the brand forward the furthest and the fastest.

"We listen a lot to our Chinese team because luckily, they are super talented and then we need to use them. It was Steve Jobs who would say that there′s no [point] to hire talent in your company if you then you tell them what to do...The more we go forward, the more we need to reduce the control freak attitude that is typical of the Western managers.

"I mean that is a fake control [anyway]. You don′t control anything because at Gucci we have 14,000 people. How can I think of controlling 14,000 people? Impossible. You need to rely on the personalities and the strengths of the people that work for you and try to retain them. And you can [only] retain them, especially if they are talented, if they have autonomy [and let them] take risks and make [some] mistakes [along the way]."

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