

Life Style Marketing of Luxury

How to market luxury products and services to high net worth, affluent consumers

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The Sky's the Limit

[The Sky's the Limit](#) is a new book about the "elite affluent." The major findings are about two sub-sets: Those with >US\$10M in net worth and those with >US\$20M in net worth. The book will repay with interest the time you invest in reading it.

The book has several features luxury marketers will value. Four come immediately to mind. The book:

1. Is based on original research (by Russ Alan Prince) about very salient topics.
2. Provides hard data about very hard-to-reach-and-research audiences.
3. Recognizes the wealthy have a variety of life styles and cannot be dealt with as if they were homogeneous.
4. Suggests significant marketing implications based on its findings.

As you know from other entries in this blog, the four main points above are ones that Premium Knowledge Group's research generally agrees with. Our findings definitely support Life Style marketing (hence the title of the blog), a comment made in the spirit of a genuine endorsement of *The Sky's the Limit*.

I have admired the previews of Russ' research that Doug Gollan has provided in *Elite Traveler*. And Doug has contributed to the book, too. He knows this audience so well as evidenced in his crisp news letters and editorials from around the world. (As I write I think he is on his way to Moscow.) If you don't have a jet you must get one so you can get your personal copy of *Elite Traveler* on a regular basis.

I must apologize to the other co-authors for not knowing more about them and their contributions. But they must be talented since they are in such good company.

If I can whisper a *caveat* to the reader it is to remember that not all the very wealthy choose to own (whole or in fractions) private jets. I think the jet card companies and the charter jet companies would agree. So the research's sample is somewhat biased (as noted in Appendix B) and not necessarily projectable to the overall >US\$20M population.

But this technical point does not diminish the unique value of the research or the great readability of the book. This is a one-time window into the world of the truly wealthy. If

you serve the very high end of the luxury market, you should read *The Sky's the Limit* as soon as possible. It should influence your marketing strategy beginning with your 2008 budget.

And thanks again to Russ, Doug and co-authors for a great contribution to our growing industry.

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