

# Got Prestige?

Though you won't find a solid definition, prestige products usually represent exclusivity, a premium price point and polished packaging.

CLINIQUE. ESTÉE LAUDER. LANCÔME PARIS. These names immediately bring to mind top-notch beauty products with sleek packaging, quality ingredients and often a higher price tag than other products on the market. These lines, amongst others, carry the title "prestige" beauty products. Yet what exactly does the term "prestige" mean? Do only the most well-known beauty products fit into this category? How do beauty store owners define this term, as opposed to the manufacturers and marketers of these products? And is "prestige" just a random moniker thrown out by industry mavens, or is it truly an earned title for those products that are superior to others? Finally, is prestige a misnomer in this day and age, considering that there were reports of a sharp sales decline in this category during 2009?

According to Lily Garfield, owner and president of the exclusive Cos Bar stores (cosbar.com), prestige means luxury. Garfield's career in the beauty industry began at Bloomingdale's in 1972 as an account executive, where she eventually became a trainer and makeup artist. In the mid-70s, she moved to Aspen, Colorado, opening the first Cos Bar in a town she says had "panache and knowledge in skin care," due in part to the extreme Aspen weather. Her store initially carried Lancôme and Borghese, followed by Clinique and other top brands soon after. Today, Cos Bar carries some of the most exclusive cosmetic and skincare products available, including Chanel, La Prairie, Bobbi Brown and Sisley Paris. Garfield's stores don't carry niche brands; they focus only on mainstream prestige products.

When asked to define the term "prestige," Garfield says, "Packaging is No. 1. Then there is the quality and the customer service that goes with it. Prestige products are of a much higher quality. These companies do more testing, listen to what the consumer wants and have products backed by dermatologists. They provide seminars and information, which in turn helps me provide a high level of customer service." She goes on to acknowledge the 2009 reports of sales declines in the prestige category: "Yes, sales were down in 2009. However, for 2010, we were up by 15%. That says a lot about



the longevity and quality of the prestige lines."

Cos Bar stores don't focus on a specific brand or on sales for a single line. Instead the beauty retailer provides its customers with personal service that involves finding out as much information as possible about customers' skincare and makeup regimens, which helps its staff find the best products for individual clients. "I believe that carrying the prestige lines caters to highly educated, savvy customers," says Garfield. "We are able to serve them best by not focusing on a specific brand, but by finding the item that works best for each [of them]."

Some who are directly involved in the creation of cosmetics and beauty products seem to have a different take on the definition of a prestige product. Deanna Netti Cahill is owner and founder of Brow Diva (browdiva.com), a niche brand created specifically for the care and keeping of eyebrows. Cahill started her business as a small makeup company that she ran with her twin sister nine years

ago. "As part of the business, we would do makeup lessons and such," says Cahill. "I was always drawn to reshaping eyebrows and had a lot of customers coming back to me. I decided to get into the brow-sculpting industry, marketing myself in salons." In 2005, Cahill opened her own store, building up a clientele and growing into a multi-employee operation. She created her own products two years ago and believes that her line definitely can be classified as prestige.

"I don't offer a lot of products. It's very basic, but we are able to cover the broadest range of hair color with only six shades. This minimizes confusion and experimentation, creating a natural and beautiful look. Being a niche company puts me into the prestige category," adds Cahill. The Brow Diva line consists of six colors and six different products, including an eyebrow brush, powder and base, a clear brow gel to keep stray hairs in place, a brow highlighter and newly launched brow mascara.

Cahill's definition of prestige encompasses both niche and well-known brands. "As far as my product goes," she says, "I think it fits because it hones in on a particular beauty need and has the high quality without a lot of bells and whistles." Brow Diva products have been selling strongly, even avoiding the 2009 sales decline that plagued the prestige beauty industry. Says Cahill, "I think the brow industry is just beginning to take off, and I am on the leading edge of that. While there are certainly a lot of cosmetic companies that sell brow products, I am the only company, as far as I know, that only offers eyebrow products."

Kimara Ahnert, owner and CEO of Kimara Ahnert (kimara.com) makeup and skincare studio, created her own cosmetic line, which she considers a front-runner in the prestige product category. "Prestige products are at a higher price point than mass products sold at chain stores or drugstores, being sold mainly through department and specialty stores," she says. "Brands such as Chanel, NARS, Bobbi Brown, M-A-C and Sisley all fit this category."

Ahnert began as a professional makeup artist, working in New York City with various magazines, celebrities and women ranking among the who's



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## Expanding Beauty

who of New York. She opened her first store 13 years ago in New York's Upper East Side and recently opened a second store in Greenwich, Connecticut. Her stores carry her own exclusive line, as well as some prestige skincare lines. "I carry my own line, Kimara Ahnert, in my store," she says. "My line falls into the prestige market in price and exclusivity. I feel my products set themselves apart from the rest in that the line was created by a professional artist, myself, working directly with manufacturers and consumers. I am able to cherry-pick the best of the best and edit the trends in a wearable and natural way for the modern woman, which is very much who I am." Ahnert's line includes color makeup, brushes and skin care, with her best sellers including Eye Fix eyeshadow primer, Liquid Powder Mineral Foundation SPF 15 in pale beige and Lipshine SPF 15 lipstick.



prestige sales also impacted Ahnert's store. "2009 proved that there is no truth in the 'lipstick theory,'—that in times of recession lipstick sales go up,

strong." (As noted at GotBeauty.com, the brand isn't sold in the online store.)

For Taylor, one of the huge upsides of carrying prestige lines includes working with a large company that uses specialized advertising. "It's what drives the masses to our locations and really entices the high-end, as well as the average, consumer to buy. Carrying a more exclusive product not found in ordinary beauty stores has been very helpful in creating a more loyal clientele," she adds. "Of course, there are some drawbacks. The biggest being bringing a luxury line into a business like GotBeauty.com and having it want to limit the number of brands we carry. By putting in a prestigious line, an owner is often bound by agreement to not only limit competing lines, but to a certain extent, we have to agree to do business on another company's terms. Before introducing these kinds of limitations to a business, an owner should thoroughly assess the combined profit gain/loss of having to delete lines, as well as the loyalty and support the purveyor will provide."

While the meaning of the term "prestige" may vary slightly depending on who you ask, it all comes down to a few basic concepts. Price, packaging and a promise. The promise of a product that is exclusive, luxurious and created with carefully tested ingredients. The promise of enticing a customer who is savvy, well-informed and educated into your store. Whether it's a niche line or one of the big names, a product that titles itself "prestige" should maintain the highest standards of quality, holding itself to that promise for both beauty store owners and their customers. ■

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## Carrying prestige PRODUCTS has the upside of maintaining exclusivity WITH CLIENTS.

Ahnert also carries the prestige skincare lines Epicuren, Luzern and Eminence Organic Skin Care in her stores, although her own line remains the best selling. "Out of the three professional skincare lines I carry, Epicuren sells best with its Facial Emulsion Enzyme Moisturizer being our best seller," she says. Carrying prestige products has the upside of maintaining an exclusivity with her clientele, as well as knowing she is carrying products that tend to be made with specialty-grade ingredients and that target specific skin types. "Carrying prestige lines definitely caters to a well-informed, proactive [customer] who wants more from [her] products," says Ahnert. "It benefits a business, because the exclusivity of these products builds loyalty between the business and the consumer, helping to retain customers."

The downsides of carrying prestige products for a store owner such as Ahnert include the heavy online market in which a brand sells directly to the consumer, taking away the need for a client to go to a brick-and-mortar retailer. Says Ahnert, "Now that the world is online, clients can often buy the product at prices different from our own, and that exclusivity is slowly chipped away." The 2009 recession in

We were not hit as hard as the retail world, but we still saw a dip of 10% to 20% in sales." Like the Cos Bar stores, however, the Kimara Ahnert stores have since climbed back up to the strong numbers it saw back in 2007.

With the advent of ecommerce sales, online stores have become increasingly popular. Tammy Taylor is owner and founder of GotBeauty.com, a beauty store that offers a wide variety of products online and in its brick-and-mortar salon/spa boutique. Taylor, who has been in the industry since she was 15 years old defines prestige products as those that maintain "price, exclusivity, mainstream advertising and a realistic lack of diversion." Caring lines such as Phyto, blinc, Fusion Beauty and Estée Lauder as brands that fit within her description of prestige, Taylor's store carries all of those and more. "Our best-selling prestige line is Bumble and bumble, which is also a personal favorite of mine, for reasons of creativity and client support," she says. The recession never seemed to hit the brick-and-mortar Got Beauty location, its Sugarhouse Salon & Spa and GotBeauty.com, with Taylor seeing the exclusive lines remain stable over the last year and a half. "We are actually Bumble and bumble's No. 1 account in both Utah and Colorado, and sales are remaining