

# Consulting News

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Charlie Mackesy

„Life is like wilderness, sometimes scary, but beautiful.“

## 01 Editorial

We live in a time of technological disruption. In the last few decades, we have seen exponential development in technology. Blockchain, Internet of Things, Artificial Intelligence, 5G networks, robotics - they are transforming our lives.

The idea of the Metaverse, for example, highlights that there is a shift in the way we interact with each other. We can live a second life as an avatar, re-creating ourselves in digital spaces. We can meet, communicate, and collaborate with other avatars. We can visit places that are difficult to access or have passed away - historical sites, exotic lands, or virtual worlds created by others. As avatars, we can express our creative side by customizing ourselves and creating and publishing our own digital content. And, of course, we can sell and store in the metaverse. This is an aspect that will play a big role for retailers in the future.

I don't know about you: I find these developments fascinating and oppressive at the same time. They open unimagined possibilities for us. That's why I think it's crucial that we become aware of how these changes affect our lives, and how we can use the new technologies ethically and responsibly to shape a better future.

Stay human!  
Yours, Monique Fischer

## 02 Perceiving failures as opportunities

Where people work, mistakes are made. That is what makes us human. We are not impeccable robots. Processes are becoming increasingly complex in our fast-paced and digitized working world, and mistakes are almost unavoidable. This makes the concept of a positive error culture even more valuable for successful companies. They have recognized that failures offer opportunities that everyone can grow from. Today, creating a new and sustainable corporate culture is an important task for managers in all positions. A culture in which the courage to make mistakes is promoted.

[Read my new blog post](#)

## 03 Do-it-yourself and repair are in vogue

Inflationary forces and growing awareness of the existing climate crisis are leading to a resurgence in the do-it-yourself and repair mentality. Retail repair services, once reserved for luxury brands, are spreading to the shopping streets. Many consumers are willing to cut back on their consumption.

At Levi's Tailor stores around the world, denim lovers can have their favorite worn pieces altered (hems or tapers, for example), repaired (professional mending), or do some hands-on design work themselves.

H&M offers repair-and-remake workshops in Amsterdam, where products from H&M or other brands can be redesigned.

Nike is taking a high-tech approach in its London store: the Bot Initiated Longevity Lab, or BILL, is a robotic system that can repair and clean shoes. The robot in the store uses a 3D scan to identify wear and tear, which is repaired with a patch of the customer's choice.

The founders of the Dutch clothing brand New Optimist are taking a different approach to sustainable circular economy in wholesale with a deposit system. A three-euro deposit is added to the retail price of each item of clothing, which must be paid separately at the checkout. Retailers continue to receive the wholesale price and transfer all deposit contributions to an independent foundation that keeps the deposit. When customers return worn garments to a New Optimist retailer or to the brand itself, they receive the three euros back. The retailer settles this with the foundation.

All of these developments are urgently needed, as a recent report from the European Environment Agency makes clear. The number of used textiles exported from the EU has tripled over the past two decades, from just over 550,000 tons in 2000 to nearly 1.7 million tons in 2019. Of those, 46 percent ended up in Africa. Most of them are reused there. However, what is not suitable for reuse mostly ends up in open landfills and informal waste streams.



## 04 Gen Z and Gen Alpha becoming more relevant to the luxury sector

The recent strong growth momentum in the luxury sector is largely due to the buying appetite of younger people, most notably Millennials and Generation Z. And in the future, demand from Gen Z and Gen Alpha will be three times that of older generations. By 2030, their purchases are expected to account for one-third of all luxury brand sales. These are the findings of the current „Luxury Goods Worldwide Market Study“ by international management consultants Bain & Company. Brands and retailers must therefore ask themselves how they will reach these target groups and what role innovation, experiences and new technologies will play. Against this background, more and more luxury manufacturers are looking at 3D printing, artificial intelligence, machine learning, augmented reality, blockchain or holography - and must not lose sight of diversity, inclusion, innovation, sustainability and quality.



## 05 Romina Godoy and Julio Bassan at the Festivalito di Tango.

I am delighted to announce that I have secured Romina Godoy and Julio Bassan to perform for my guests and me at the Festivalito di Tango on October 06-07, 2023. Learn all about the two-day festival here and get inspired by last year's aftermovie.

[Festivalito di Tango 2023](#)

[Watch the Aftermovie](#)

## Consulting News WORLD!

**Exhibition:**  
„Cindy Sherman - Anti-Fashion“  
in Stuttgart

The theme of fashion runs like a thread through the work of US artist Cindy Sherman. The exhibition highlights the interplay between fashion and art in her photographs and shows her subversive attitude towards what she represents. The exhibition will also be on display at Deichtorhallen Hamburg/Sammlung Falckenberg.

**Social media channels are increasingly becoming job platforms**

This is shown by a study conducted by ECC CLUB. Half of those surveyed said they were looking for a job via social media. Wholesalers and manufacturers have already recognized this, while retailers still have some catching up to do. Crucial: choosing the right platform. Gen Z primarily uses Instagram and TikTok for job searches. LinkedIn or Xing are less important.