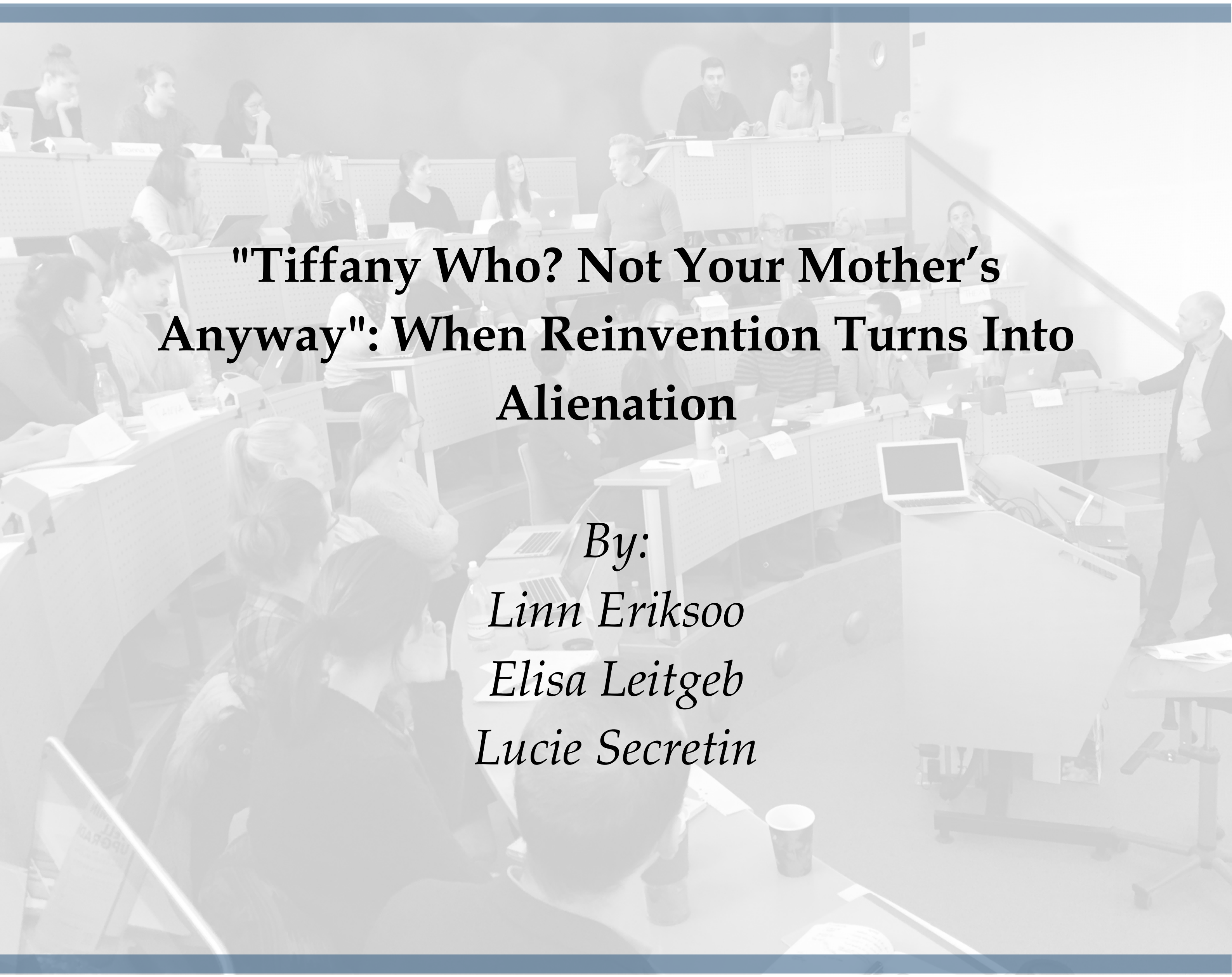
CORPORATE BRAND MANAGEMENT AND REPUTATION

MASTER CASES



"Tiffany Who? Not Your Mother's Anyway": When Reinvention Turns Into Alienation

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Master Student Case Papers

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Corporate Brand Management and Reputation: Master's Cases

The "Corporate Brand Management and Reputation: Master's cases" is a case series for applying the case method of teaching and learning in higher education. The cases are relevant to brand strategists in private and public sector organizations, as well as academics and students at universities, business schools, and executive education.

The cases are written by groups of master's students as a course project. The specially developed case format is defined as: *"A management decision case describes a real business situation leading up to a question(s) that requires assessment, analysis, and a decision reached by discussion in class. The alternative approaches and recommendations from the class discussion are followed by a description of the choices made by the case company. This description is then discussed by the class."*

The student groups select the topics of their case providing updated and relevant insights into the corporate brand management. The cases can be used as "written cases" (handed out and read in advance, later to be discussed in class) and/or as "live case" (presented by the teacher following a discussion in class). Each case includes teaching notes, visuals with speaker's notes, learning objectives, board plans, and references.

The mission of the series is *"to develop cases for discussion providing insights into the theory and practice of corporate brand management and reputation, with the intent of bridging the gap between academic teaching and managerial practice."*

The series is a result of co-creation between students and teachers at the elective course Corporate Brand Management (BUSN35 – five-credit course/eight-week half-time studies), part of the master's program International Marketing and Brand Management at Lund School of Economics and Management, Sweden. The cases represent the result of the intellectual work of students under the supervision of the head of course.

Although based on real events and despite references to actual companies, the cases are solely intended to be a basis for class discussion, not as an endorsement, a source of primary data, or an illustration of effective or ineffective management. The cases are free to be used and are to be cited following international conventions.

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MANAGEMENT DECISION CASE

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"Tiffany Who? Not Your Mother’s Anyway": When Reinvention Turns Into Alienation

It is early August 2021. The social media dashboard is glowing red. The Creative Director of Tiffany & Co., responsible for rejuvenation strategy and campaign execution, stares at the screen in the glass-walled conference room of their headquarters in New York, overlooking Fifth Avenue. Outside, tourists are already lining up in the blazing sun beneath the flagship’s iconic Tiffany-blue facade, posing for photos in front of a brand that had symbolized romance and prestige for nearly two centuries. However inside, the creative team is sitting in unusual silence.

Projected onto the screen are dozens of comments pulled from Instagram posts tied to Tiffany’s new campaign (Tiffany & Co, 2021):

"*Way to dilute your heritage and alienate customers of all generations.*"

"*Err, my mom called. She said "F**k you, Tiffany!*"

"*Makes me want to melt all of my Tiffany pieces & never set foot in the store again.*"

"*Awful!!! So disappointing for a brand that has always been timeless and classic*"

"*You're alienating all of your precious customers - the mothers who can afford your jewelry… and who you've spent countless years building a relationship with.*"

The campaign had launched just weeks earlier, in July 2021. It had been bold by design. Deliberate. Strategically necessary, or so it had seemed. After all, LVMH had not acquired Tiffany to preserve stagnation, it had acquired it to unlock growth and inject modern relevance into a heritage brand perceived by many as aging and outdated. The strategy worked, the campaign and therefore the brand was trending. But so was the backlash. “Is it isolated?” the Creative Director asked. The Head of Digital Analytics shook his head. “It’s under nearly every post related to the campaign. And it’s spreading.”

The phrase "Not Your Mother's Tiffany" that was meant to signal generational relevance has taken on a life of its own. Repeated across media coverage and social platforms, it had become shorthand for the brand's reinvention. What was intended as evolution was being interpreted by many as erasure, dismissal, ageism and an implicit rejection of the very heritage and legacy that had defined Tiffany & Co. for generations. Especially sentiment among long-standing customers was declining. But even younger followers criticized the campaign, expressing discomfort with what they perceived as a tone of disrespect. Reinvention has always carried risk. However, Tiffany & Co. was a 185-year-old American institution, and institutions did not reinvent themselves without consequences.

Across the table, one team member breaks the silence. "We're finally relevant again," he says. "This is what modernization looks like." "Relevant to whom?" another replies. "Our older customers are still our profit engine." In signaling modernity and pursuing relevance, had Tiffany's unsettled the very foundation of its own prestige? The question on the table is no longer whether the campaign was bold. The question is whether Tiffany's has gone too far? And what to do next?

Background & History

1837, The Birth of the Heritage Brand

The story of the American jewelry institution known today as Tiffany & Co., has its start in the heart of New York, with its first ever store opening on 259 Broadway in 1837. The company was then founded by the 25 years old Charles Lewis Tiffany, in companion with his school friend John Barnett Young. With limited knowledge of business operations, the two friends got started with their business of selling fancy goods and stationery, resulting in a humble yet aspirational sum of 4,98 USD in sales during their first few opening days. Little did they know, the two boys had just filled a gap in the market of luxurious goods within the city, fulfilling the New Yorkers' desire and pursuit of rare and exotic products. This marked the beginning of what is now known as the world's oldest major jewelry brand, Tiffany & Co. (Tiffany & Co. Newsroom, 2021).

1900, The Iconic Era

The choices made by Tiffany and his partners proved to be long-term successful, and the success did not seem to lose momentum anytime soon. Not only were they pioneers in introducing luxury goods and exceptional gemstones to the American market, but Tiffany & Co. had also become the preferred jeweler among the many American presidents, the Royals of Europe as well as the cultural elite. Their distinguished expertise in design moreover offered them the commission to redesign the Great Seal of the United States in 1885, a symbol that still today reminds the world about their excellent craftsmanship and their long-standing legacy.

Despite the death of Charles in 1902, his and the firm's legacy endured as Charles' son Louis Comfort Tiffany inherited an estate valued at nearly one billion USD (in today's monetary value) after his father. Recognized as one of America's foremost art designers, Louis thereafter assumed full control over the company, further solidifying the company's position as pioneer in luxury design and craftsmanship. In 1961, their publicity was further enhanced as their flagship store at 727 Fifth Avenue served as a setting for many iconic cinematic appearances, such as "Breakfast at Tiffany's", "Sleepless in Seattle" and "Sweet home Alabama".

Overall, one thing was undeniable: Tiffany and his partners had not merely founded a simple jewelry business. Through their grand emporium, they helped shape the emerging American identity, serving as a northern star in the national transformation towards wealth and luxury.

2015, A Call for Help

Tiffany & Co. has today established a permanent place in the heart of the Americans and has also achieved global recognition among international high-end customers. Above all, the brand was the preferred jewelry house among women seeking elegance and a refined touch of luxury, a demographic that represents the foundation of the brand's core clientele. Their iconic Blue Box and the trademarked turquoise color "Tiffany Blue (1837)" still today signals luxury, heritage, and first and foremost: Tiffany & Co. itself.

Everything had appeared to progress smoothly, until 2015 as they started experiencing backfiring financial results, despite the overall growth within the industry. Tiffany's came across a pivotal turning point: the company was after years of sustained success confronted with a significant revenue decline, signaling the need for help and immediate action (Subramanian et al., 2021). Was Tiffany & Co. on the edge of losing its prestige and legacy? Had its iconic era drawn to a close? Or was the brand simply at risk of becoming a relic of the past? Faced with significant pressure, the management of Tiffany's was compelled to make a strategic decision. It was at this critical juncture that LVMH emerged as a decisive force for Tiffany & Co.'s future.

2019, The Acquisition by LVMH

In 2019, rumors had it that the world's leading conglomerate of luxury goods and brands, LVMH (short for Louis Vuitton Moët Hennessy), were considering the acquisition of Tiffany & Co. Such a rumor became the talk of the office: being considered by the giant of luxury brands was something intriguing and out of the ordinary. "LVMH has turned around old luxury brands since forever, this could be a fantastic and unique opportunity for us!" was said in the conference room at the Tiffany & Co.'s head office.

The reputation of LVMH was well-founded: they were famous for its success in acquiring and rejuvenating similar brands, such as Fendi, Dom Perignon and Louis

Vuitton among others. While LVMH had not consistently proved similar success in creating their own luxury brands from scratch, they were undeniably proven to be masters of revitalizing aging luxury brands like Tiffany & Co. Later, those rumors evolved into one of the biggest deals in the history of luxury goods, when LVMH finally acquired Tiffany & Co (Ritson, 2021):

> *"We are delighted to have the opportunity to welcome Tiffany, a company with an unparalleled heritage and unique position in the global jewelry world, to the LVMH family."* - Bernard Arnault, CEO of LVMH (LVMH, 2019).

However, time proved the deal to be difficult to fulfill, culminating in the termination of the deal from LVMH. It took a lawsuit and some troublesome discussions of disputes before another more permanent deal was agreed upon: LVMH would now instead acquire Tiffany's for 15,8 billion USD, resulting in paying less than the initial deal of 16,2 billion USD (Reuters, 2020). The two companies were finally merged into one, despite the tensions that had been set in motion.

January 2021, New Tiffany: New management

A transformative era was unfolding for Tiffany's, accompanied by a new management team led by Anthony Ledru as new CEO, among Alexandre Arnault (executive vice president and son to Bernard Arnault) and Michael Burke (chair of the board of directors). Known for his excellence in luxury, Ledru was widely trusted in his new role and was undoubtedly seen as the perfect choice for the position. Moreover, Ruba Abu-Nimah was appointed new creative director despite her absence of hard luxury involvement and experience, delegated with the full responsibility of the brand's creative visuals and overall image.

However, Ledru and Arnault did not embrace this challenge blindly: the warning signs had been evident for some time, manifested in the financial data, its aging customer base and the expanding disconnect with the younger generation. There was a growing urge for a radical change and revitalization and grand ambitions to make Tiffany & Co. shine brighter than ever:

> *"We try to make the founders turn over in their graves, but in the best way. Some of our biggest brands have a tendency not to see it's in their best interests to stay plugged into the contemporary world."* - Michael Burke, Chair of the Board of Directors (Ritson, 2021)

May & June 2021, The Changing Landscape and The Bold Moves

Strategies were forming, aiming to make Tiffany & Co. famous for not only its past but now also for its future. During these years, the luxury industry was undergoing a significant transformation. The younger generations were becoming dominant growth drivers, social media channels shaped brand perceptions more rapidly than traditional advertising and the boundaries between heritage and cultural relevance became blurred. Tiffany & Co. had strong loyalty among the older, bridal-oriented customers as their core segment. Yet, future growth depended on attracting younger, self-purchasing consumers interested in fashion jewelry. Hence the need for Tiffany's to widen their relevance and become a first-hand choice even for Gen Z and Millennials. The younger consumers valued individuality, cultural relevance and bold design over tradition and heritage alone. However, Tiffany & Co. was described as beautiful, classic and safe, and rarely as exciting. The strategic intent from the LVMH acquisition was therefore to unlock growth by modernizing the brand and elevating it into a more dynamic global luxury company.

The first strategic move aimed to draw attention to the brand. By temporarily replacing their signature "Tiffany Blue (1837)" with a vibrant yellow color, the eyes of the public were commanded attention, amplifying positive overall media coverage while also surprisingly reinforcing their original and iconic turquoise color due to its absence. The positive reaction was interpreted as a sign of acceptance of change, and the management team gained further confidence in continuing their strategic and bold reinvention plan. A month after the yellow campaign, another original initiative was executed. A very limited edition campaign was set in action, where a collection of sports goods with Tiffany's remark was launched in Japan. So far so good, and it was time for the grand final of the (in)famous reinvention plan by LVMH.

The Incident

In July 2021, Tiffany & Co. launched what was intended to be the defining statement of its reinvention under LVMH ownership. The campaign, headlined "Not Your Mother's Tiffany", featured young women styled in casual clothing, wearing Tiffany jewelry in an understated, almost effortless manner. The visuals moved away from the traditional bridal style and formal elegance Tiffany was known for. Instead, the campaign emphasized youth, confidence and individuality.

At the top of the campaign visuals, printed in bold black letters, was the line: *"Not Your Mother's Tiffany"*

The advertisements appeared across Los Angeles and New York, on billboards, in-store displays and across Tiffany's Instagram and digital channels (see **exhibit 1**). People quickly noted the provocative tone. The strategic intention was clear. According to the media, the campaign was designed to spark conversation and signal generational relevance (Ritson 2021; Adegeest, 2021). The message aimed to reposition Tiffany as culturally current and desirable for younger generations, like Millennials and Gen Z, consumers who are increasingly driving luxury growth. The campaign achieved immediate visibility, but it also triggered immediate backlash.

The Backlash

Within days of the launch, the Instagram comment sections under the campaigns posts got filled with criticism (see **exhibit 2**). What Tiffany & Co. 's management team had anticipated as edgy provocation was interpreted by many as disrespect, especially by the brand's loyal customer base that felt insulted and betrayed. Among the reactions:

> “[...] If it wouldn't hurt my husband I would take off my Tiffany's wedding band and my Tiffany's engagement ring right now,” @drea_steiner (Bain, 2021)

> “As a mum and older woman you're saying you don't need me as a customer anymore,” @mexwinder (Bain, 2021)

> “Am I not good enough? Am I too embarrassing? Too old? My values and thoughts too stupid and dumb?” (Ritson, 2021)

Hashtags such as #TiffanyIsCancelled began circulating. Some physical campaign posters were even vandalized with handwritten messages such as “Leave my mother out of this!!!” (see **exhibit 3**) (Bates, 2021). The backlash did not only come from individual customers. Industry media and marketing commentators questioned whether the campaign had misjudged its tone. The public debated whether the strategy represented necessary modernization, or unnecessary provocation (see **exhibit 4**). Importantly, the criticism was not limited to older women. Even the target group itself, being younger consumers, expressed discomfort and outrage, saying that the message felt dismissive rather than empowering. The slogan, which was intended to signal evolution, was interpreted as implying that previous generations, and with that long-standing customers, were outdated.

Internally, data presented a complex picture. Social engagement was high. Brand visibility had increased. Media coverage was substantial. Yet there was a significant rise in negative commentary, particularly among established customers (in the bridal segment), historically Tiffany’s profit engine. Tiffany’s brand meaning had always been rooted in continuity and heritage: engagement rings passed down generations, heirlooms marking life milestones, the emotional ritual of the blue box. The campaign challenged that foundation. (see **exhibit 5** for the complete case timeline).

By early August 2021, the executive team faced a difficult reality. The campaign had succeeded in making Tiffany culturally visible again. However, it had also opened up a deeper question about the brand’s identity. The repositioning synced with LVMH’s growth ambitions. However, Tiffany’s heritage was not only historical, it was central to its identity. Was Tiffany evolving, or distancing itself from the very customers who had built its prestige?

Scenario & Managerial Question

As the Creative Director of Tiffany & Co., you are called into an executive board meeting two weeks from now (early August 2021) to present a concrete action plan following the backlash to the “Not Your Mother’s Tiffany” campaign:

- ***Now that the campaign has triggered backlash and alienated part of the traditional customer base - what strategic path should Tiffany follow next?***
- ***Should Tiffany prioritize the customers of the future, or the customers who built its past?***
- ***How should Tiffany respond publicly, if at all, to address the backlash and criticism?***

Exhibits

Exhibit 1 Campaign visuals: Posters (Mondalek, 2021), Instagram Feed: Campaign Posts (Tiffany & Co, 2021)

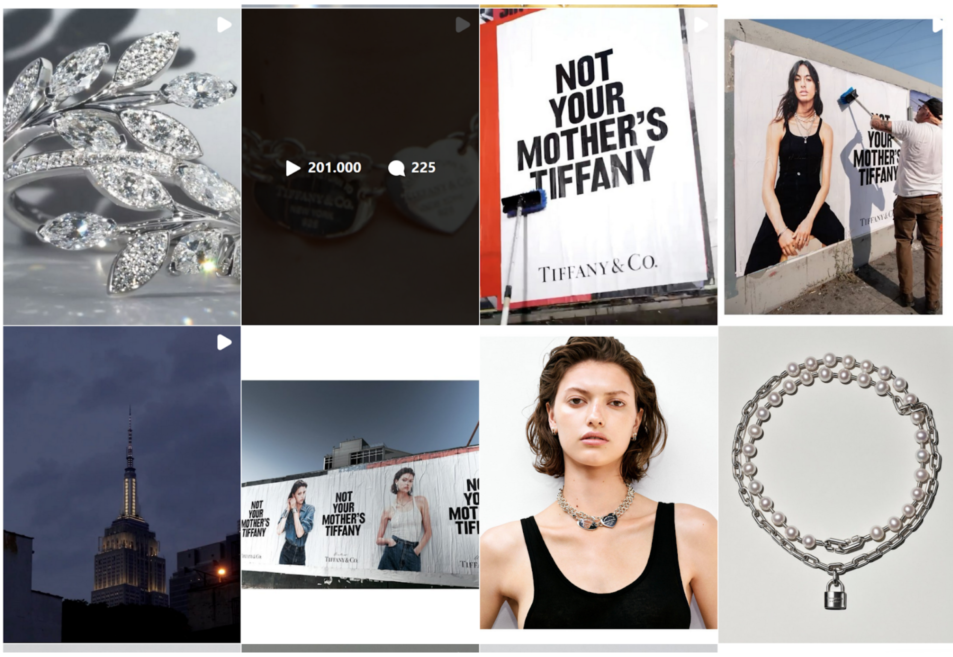
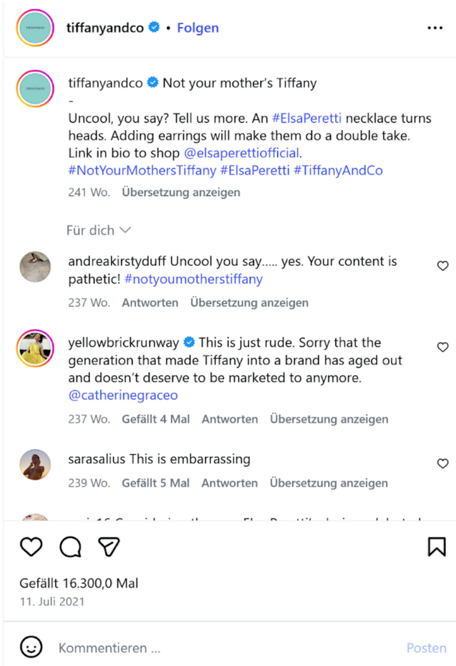


Exhibit 2 Comments under the campaign posts on Tiffany's & Co (2021). official Instagram account



tiffanyandco • Folgen

tiffanyandco Not your mother's Tiffany
-
Uncool, you say? Tell us more. An #ElsaPeretti necklace turns heads. Adding earrings will make them do a double take. Link in bio to shop @elsaperettiofficial. #NotYourMothersTiffany #ElsaPeretti #TiffanyAndCo
241 Wo. Übersetzung anzeigen

Für dich

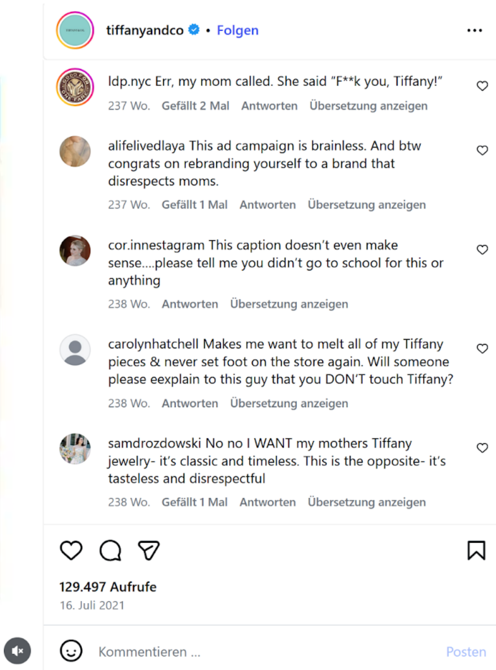
andreakirstyduff Uncool you say..... yes. Your content is pathetic! #notyoumotherstiffany
237 Wo. Antworten Übersetzung anzeigen

yellowbrickrunway This is just rude. Sorry that the generation that made Tiffany into a brand has aged out and doesn't deserve to be marketed to anymore. @catherinegraceo
237 Wo. Gefällt 4 Mal Antworten Übersetzung anzeigen

sarasalius This is embarrassing
239 Wo. Gefällt 5 Mal Antworten Übersetzung anzeigen

Gefällt 16.300,0 Mal
11. Juli 2021

Kommentieren ... Posten



tiffanyandco • Folgen

ldp.nyc Err, my mom called. She said "F**k you, Tiffany!"
237 Wo. Gefällt 2 Mal Antworten Übersetzung anzeigen

alifelivedlaya This ad campaign is brainless. And btw congrats on rebranding yourself to a brand that disrespects moms.
237 Wo. Gefällt 1 Mal Antworten Übersetzung anzeigen

cor.innestagram This caption doesn't even make sense....please tell me you didn't go to school for this or anything
238 Wo. Antworten Übersetzung anzeigen

carolynhatchell Makes me want to melt all of my Tiffany pieces & never set foot on the store again. Will someone please eexplain to this guy that you DON'T touch Tiffany?
238 Wo. Antworten Übersetzung anzeigen

samdrozdowski No no I WANT my mothers Tiffany jewelry- it's classic and timeless. This is the opposite- it's tasteless and disrespectful
238 Wo. Gefällt 1 Mal Antworten Übersetzung anzeigen

129.497 Aufrufe
16. Juli 2021

Kommentieren ... Posten

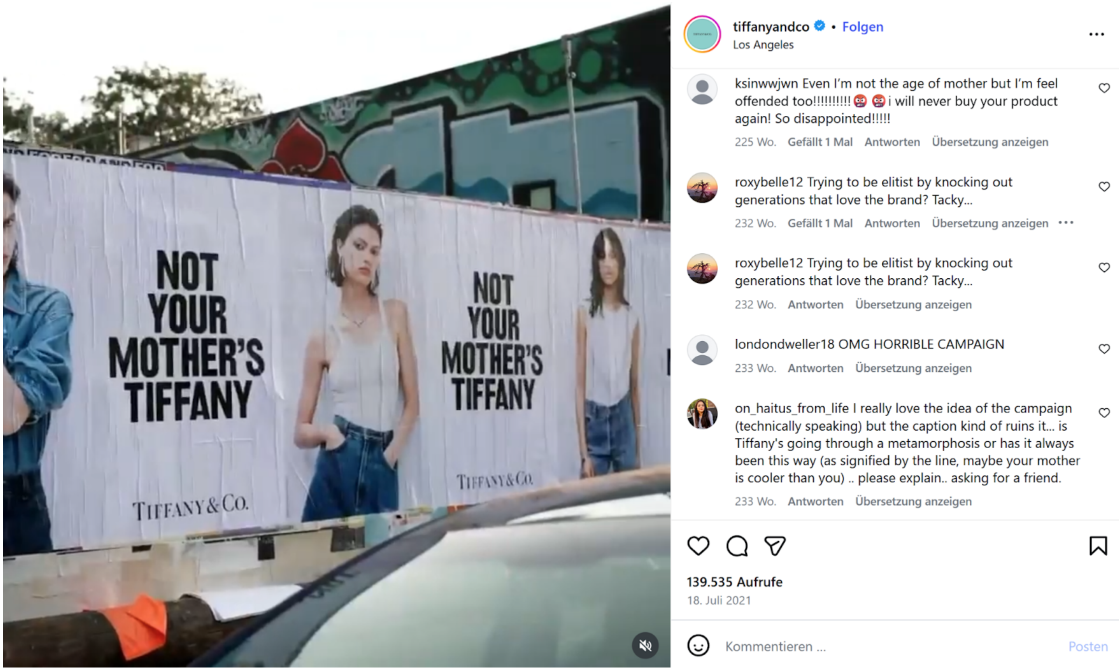
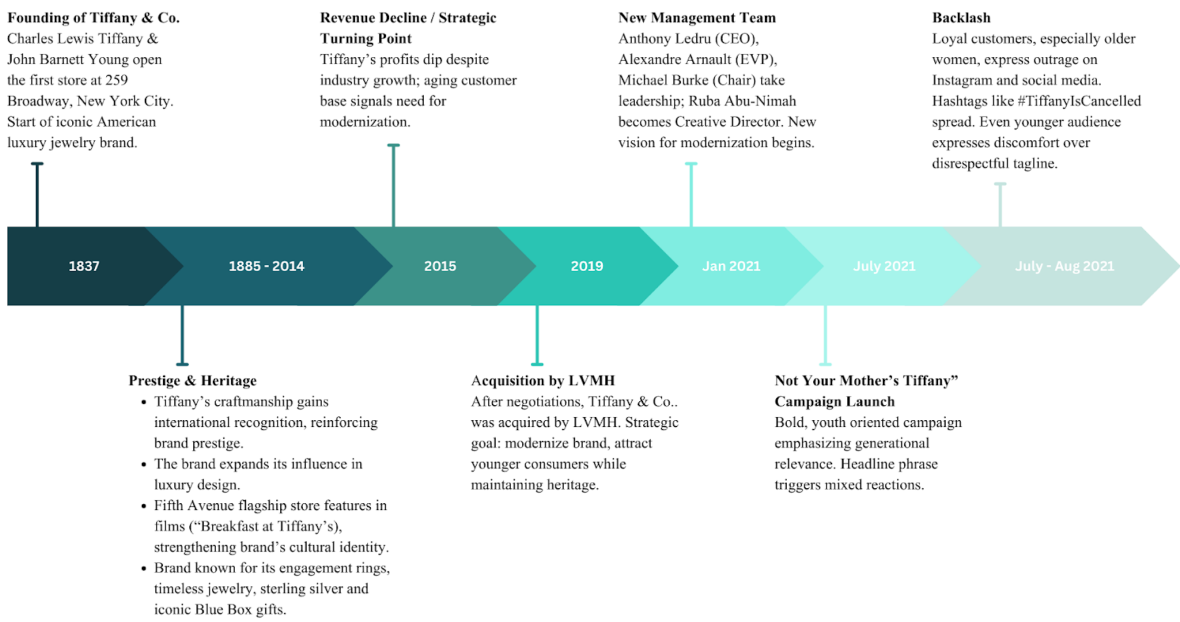


Exhibit 3 Online (independent) posts about the campaign and its aftermath (Miraflor, 2021)

Exhibit 4 Campaign poster vandalized with: "Leave my mother alone!" (Batliwalla, 2021)

Exhibit 5 The timeline and history of Tiffany & Co. (1837-2021)



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