



TIFFANY & CO.

marketing pitch

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Marketing Pitch | 2020



Agenda

The Problem
Current Analysis
Target Market
Solutions
Marketing Campaign
Goals

The Problem

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ADAPTING TO THE 21ST CENTURY

Tiffany & Co. is an iconic brand but seems to be stuck in its past. Unlike other brands such as Rolex, Tiffany's has failed in transitioning into the digital world and cannot capture the interest of millennials. Although prestigious, if nothing is done Tiffany's will continue to slip down the ranks.

DECREASE IN POPULARITY

Tiffany & Co. didn't even make the top 50 most reputable brands this year putting it at a staggering 71.

THE CHALLENGE

How can Tiffanys appeal to a younger demographic without alienating their core consumer.



Bad Press Examples

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As seen from these article headings Tiffany's needs to appeal to a different demographic and change their marketing tactics. In order to climb back up the ranks change must be made and Tiffany's must make the switch to a more digital world. For the legacy to live on the brand must create an excitement that has seemed to dwindle out of the past few years. It's time for that diamond to bring back its sparkle.



Tiffany needs to attract millennials.

BUSINESS

Tiffany & Co., the Luxury Brand With a Midlife Crisis

Historic jeweler's former chief failed to turn around sales amid reliance on lower-priced baubles; tricky shift from Audrey Hepburn to Lady Gaga

Once-sparkling Tiffany has lost its luster

Forbes

Innovation challenges: Tiffany has yet to translate its analog experience to the digital

Target Market

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Tiffany's new target market is millennials (ages 24-39). According to LinkedIn common millennial traits include multitasking, tech savy, instant gratification, connection, authenticity, and diversity. This means that these are all things that could be incorporated into their next campaign. Millennials want see a brand that is authentic and has values they want to shop with a brand that aligns with their values. They also value convenience so if a brand has to many steps they may choose another path. All most millennials know is that Tiffany's is a luxury jewelry store their parents used to value... so that begs the question how can Tiffany's appeal to these consumers?



Solutions

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"Brunch at Tiffany's" Marketing Campaign



Social Media and Content Strategies



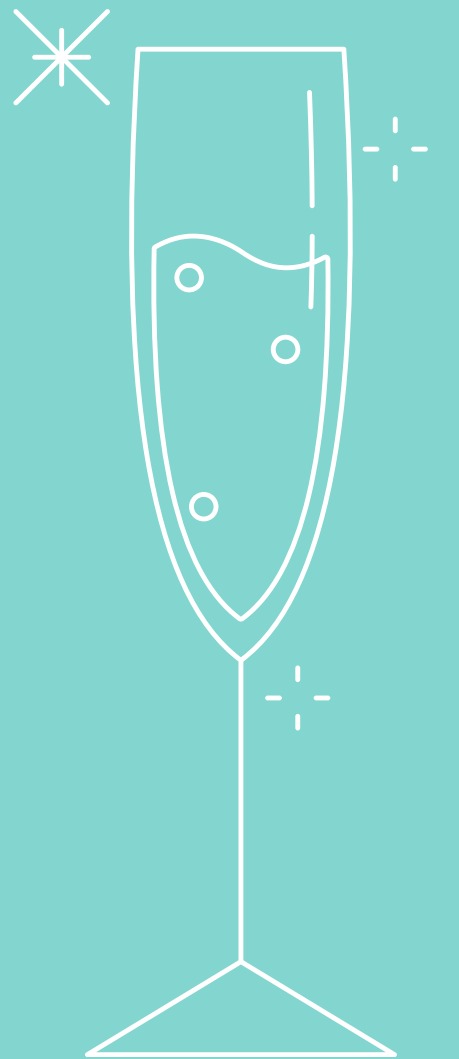
Social Justice Initiative

Marketing Campaign

"Brunch at Tiffanys"

A take on their classic breakfast at Tiffany's but with a modern spin. This includes commercials, social media campaigns, influencer marketing, and virtual experiences/activations. This campaign works to connect with millennials while keeping intact the values and spirit of the core consumers.

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Marketing Campaign

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"Brunch at Tiffanys"

A virtual experience where consumers can invite a friend and do "brunch at Tiffanys". Hosted virtually by an influencer consumers can join enjoy brunch with a curated Tiffany's menu (consumers would make the meal themselves) and Spotify playlist. Consumers then have a chance to post their photos and enter themselves into a sweepstakes to win a luxury brunch at Tiffany's weekend.



Social Media

Content and Strategy

As millennials value technology so much it is important that Tiffany's make the switch to a digital world. They have a large following on Instagram of over 11.6 million followers, but have less than 1,300 followers on TikTok. This is an area of social media that they can really capitalize on to gain more millennial and even Gen Z consumers. They could also start to share more UGC on their platforms and create custom instagram story filters. Utilizing influencer sponsor ships for these posts can make a huge difference.



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Kylie Jenner and
Kim Kardashian
use Tiffany &
Co. Snap Filter



Social Justice Initiative

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Millennials value brands that have values. Tiffany's has a philanthropy called the Tiffany & Co foundation that raises money each year for coral conservation and responsible mining. Yes, this is amazing, but raising money is not enough Tiffany's need to be a part of their local community and help those around them. They should focus on making an impact on sustainable efforts not just by raising money but working within their community to create a better space for everyone in it. This would help connect the brand with more consumers and have an overall positive impact.

The Tiffany & Co. Foundation seeks to preserve the world's most treasured landscapes and seascapes.



Goals

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If Tiffany & Co. is able to incorporate all of the above marketing tactics they may be on their way back up. The tactics above outline strategies that will not alienate their core consumer and will help to gain the interest of a new target demographic, the millennials. If executed properly Tiffany & Co. can expect to see an increase in social media engagement, brand recognition and reputability, and revenue.



Thank You

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