



Attainable Luxury

By Edward F. Nesta

Has luxury become more attainable, or is it distilled down across so many products that it has lost its exclusivity?

The questions asked most often of me are, "What is luxury?" or "What does luxury mean?" I will provide my answers to these questions a little later. I know that many people feel the term luxury is over used, as well as many people believe the terms 'premium', 'preferred', and 'ultra' are also over used. So, what is happening with the proliferation and positioning of products in all facades of everyday use from diapers, to detergent, to water that are being designated 'luxuries.'

Brands are attempting to position luxuries to meet the needs of people who look at products as an expression of individuality. The actual possessions or 'things' seem less important versus the personal satisfaction that using the product brings to the consumer. Therefore, is luxury an over used term, or a term that provides an opportunity for products to differentiate themselves? Information has made the selection process more complex as we are bombarded by advertisements that try to differentiate their product from other like products. Consumers inherently try to make themselves feel better either consciously or subconsciously, and product marketing attempts to stay in touch with those feelings.

In the past, luxury held more of a financial definition as people placed a value on possessions and 'things'. The term 'The Ultra Rich' signified those who were in a stratosphere that many may never have the opportunity to reach. People looked at what 'The Ultra Rich' possessed, and what they used, and they wanted to be like them. Luxury is defined in Princeton Wordnet as, "something that is an indulgence rather than a necessity," and Wikipedia defines a luxury good as, "a good at the highest end of the market in terms of quality and price."

The controlled mass marketing of products has moved to one-to-one marketing and social marketing, which may be bolstered by word-of-mouth, and are targeted to an individual. So, luxury items have grown-up, so to speak, within this new sense of individualism. Ownership of 'things' and financial possessions have given way to a sense of wellbeing and experiences. Thus 'luxury' has become attainable, and there has been a proliferation of products "at the highest end of the market in terms of quality and price" for us to select from.

This month **Luxury Experience Magazine** (www.LuxuryExperience.com) is full of luxuries and experiences that will make you feel better starting with the **Destination section – Reykjavik, Iceland**, which is pure beauty from the rocky mountains, waterfalls, geysers, horses, and of course, the people. The **Spas section** features natural Spa settings that were created by Mother Earth, harnessed by man, and respected by everyone; make sure you read about **Laugar Health and Spa Center** and the **Blue Lagoon**, so you can schedule the time to travel to Iceland and indulge yourself in Spas that are beyond your dreams. Feeling special never meant more than when you are riding an Icelandic horse. Personally, I believe that the Icelandic horse has a way of melding with its rider to create an experience that was one of the best memories I have of Iceland; read **Adventures section – Riding Icelandic Horses**. If you like to relax with a nice sipping liqueur then you will be interested in the new and versatile product - **Celtic Crossing**, which is a blend of Irish whiskey, Cognac, and honey. It is a smooth liqueur that is excellent served neat or mixed in a cocktail; for great cocktail recipes created by Luxury Experience, and to learn more about Celtic Crossing please read – **Liquor Cabinet – Celtic Crossing**. In addition, the **Fashion section** features a true luxury in custom designed furs from **Eggert the Furrier**; owner Eggert Jóhannsson is one of the top 100 furriers in the world. Innovative, unique, and hip while providing excellent customer service is the **101 Hotel in Reykjavik**, Iceland (read about it in the **Hotels and Resorts section**), and along with their inventive Chef Gunnvant, the 101 bar and

restaurant is a must visit when in Reykjavik (read about **101 bar and restaurant** in the **Restaurants section**, and Chef Gunnvant shares a few recipes in **Icelandic** and **English** in the **Chefs' Recipes section**). For elegant fare, excellent service, and an innovative menu and chef, you should try **The Gallery Restaurant in Reykjavik**, where Executive Chef Fridgeir I. Eiriksson couples his creativity with his cooking skills that were honed in France (read about **The Gallery Restaurant** in the **Restaurants section**, and Executive Chef Eiriksson shares some **recipes** in the **Chefs' Recipes section**).

Well, this is what you have been reading and waiting for, my definition of luxury. Luxury starts with two key components: "Luxury is innovation and customer service." With innovation you are positioning your product to attract new customers as many products are so very similar in functionality, and with customer service, well, there is nothing that can differentiate a product more than excellent service. In addition, luxury is something that makes me feel special, and lastly luxury is an indulgence of products that are at the highest end of their market segment. So, for me, luxury is a combination of making me feel special, innovation, customer service, indulgence, and a product that I feel is exclusive. Articles published in Luxury Experience Magazine are held to these standards.

So, I ask, are terms like 'luxury', 'ultra', and 'premium' over used or just assisting in our day-to-day decision process as individuals?

I thank you for your continued support of Luxury Experience Magazine, and as always, your comments are welcome, so please send comments to: Publisher@LuxuryExperience.com.

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