

## BRAINS, BUSINESS, BAUBLES

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WHETHER YOU LIKE OR LOATHE FASHION BLOGGERS, ONE OF THE MOST INFLUENTIAL NEW MEDIA MAVENS IS IMRAN AMED, WHO CREATED SOMETHING NOTEWORTHY, NOT BY INVENTING AN ENTIRELY NEW CONCEPT BUT RATHER BY FILLING A VOID AND TAPPING INTO A TOPIC THAT HAD LITTLE COVERAGE. INSTEAD OF FOCUSING ON PRODUCTS, THE BUSINESS OF FASHION FEATURES IN-DEPTH ANALYSES ON THE ECONOMIC ASPECTS OF THE FASHION INDUSTRY AS WELL AS INTERVIEWS WITH THE TRADE'S LEADING INNOVATORS AND TASTEMAKERS. SINCE 2007, THE PERSONAL ONE-MAN SITE HAS MORE THAN 150,000 VISITORS PER MONTH AND A TEAM OF CONTRIBUTORS FROM ALL OVER THE WORLD.

However, editor-in-chief is only one of his many titles. Imran Amed also works as a business adviser for many luxury brands, he teaches at Central Saint Martins College of Art and Design, and he shares his wisdom in different juries, panels and committees. It took him a few years until he found the intersection of his childhood passion (fashion) and his education (an MBA from Harvard Business School), but I doubt that even he would deny that it was well worth the wait. In fact, Imran Amed's expertise in business and digital strategies, marketing and branding is so sought-after that he rarely spends a week in the same place. At times it seemed like mission impossible to catch him, but fortunately he could squeeze me in for an interview.

**How much has *The Business of Fashion* changed your life?**

It's been a part of the transition that I made from the world of management consulting to the world of fashion, and it's been an adventure. I started it as a creative outlet, and I would spend some time in the evenings once or twice a week back in 2007 writing. I had just started exploring the fashion industry from behind the scenes and I was learning a lot. I realized that writing things down forced me to crystallize my ideas, so they went from being raw thoughts into developed ideas. It helped me understand things better. I never imagined that people would want to read it, but I always thought there would be some small audience and initially it was my friends. I think we had 191 visitors the first month and most of them were people I knew. But over time, it began to grow.

**When did you notice that your blog really start to take off?**

There wasn't a particular time. Every month it seemed more people were reading it and it passed around by word of mouth, so it has just been a very steady, gradual growth over the years.

**There must have been a moment when you went "Oh my God, it's a 100,000 people!"**

(Laughs.) No, there wasn't a moment like that! I obviously paid attention to the traffic, because that's very easy to track and monitor, but it was more about meeting people who would tell me that they had discovered the website and also learning that someone else had recommended it to them. Those stories made me realize how it was spreading around much more than the sheer numbers. And that's when I began to get the notion of this community of people who were interested in the same things that I was interested in.

*The Business of Fashion*, most of all, has been a way for me to find like-minded individuals. Many of the people on our editorial team are people who I discovered or met through the website. I think that was true also for a lot of people who were readers of the website, so everything has been passed around. It was more about understanding how a community was developing than a specific moment when all of a sudden something changed, because we were never really creating the kind of content that would spark controversy or get a million hits a day. That's just not the kind of approach that I took: from the very beginning it was about providing a considered, analytical perspective.

**As far as I know you always pay attention to feedback from readers. Did comments shape**

**the direction of the site or the content?**

It's a mixture of qualitative and quantitative feedback. When we put an article up on the website and we share it on our social media channels, we can instantly get a feel for how it's being received. The most important measure of success is the extent to which we can spark conversation. And that conversation's happening in boardrooms, it's happening in classrooms and it's happening all over the social web. My focus is on creating content that will spark a conversation and engage with our audience. If I start receiving messages on Twitter and if I start seeing a conversation break out on our LinkedIn group, or if I see people being active in our comments section, or if I see people re-blogging and discussing an article on other websites – for me, that's very clear feedback that it's the kind of article we wanted.

One example is a series we started called *The Business of Blogging*. It seemed to me that a lot of attention is being paid to the star-quality of bloggers and their rapid rise to fame, but we weren't getting an idea of how these bloggers were actually able to monetize their blogs. We started with Susie Bubble (*Style Bubble*), then moved on to Tommy Ton (*Jak&Jil*), and for each article published there was an incredible amount of discussion around how bloggers find their own way to make their blogs commercially viable. The last article was with Scott Schuman (*The Sartorialist*), and his interview became one of the popular articles on *The Business of Fashion* with over 100,000 hits. So when I gain that kind of reaction and when I see the response, when I see the discussion, when I see that an article has 50 or more comments, it really gives me an idea that that's the kind of content that we should continue to create.

**Why did you stop the Fashion Pioneers videos? It was also a very well-received series.**

Yes, that was an incredibly well-received piece of content as well and it did a lot to show some very important fashion people in a different light – we were and we continue to be very proud of that series. We haven't stopped, we just hit pause; what we're working on is a bigger platform to make it successful on a longer-term basis. Every time we try new content on *The Business of Fashion*, it's really an experiment and that one obviously did well, so now I'm just trying to find a more stable, regular platform for it. Stay tuned, because we're working on some future plans.

**Do you think that the critics' role in fashion is still as important as it used to be?**

The rise of the internet has separated the true fashion critics from the simple fashion observers. There are certain kinds of critics who have a voice and a following, and they think of fashion beyond trends and looks; rather they form fashion in a wider context that incorporates popular culture, history, art and so on. People like Cathy Horyn and Suzy Menkes are all critics who are commenting on fashion and critiquing fashion with a wider perspective.

Where criticism may have waned somewhat is among those critics who are simply just reporting or observing the trends and what's on the runway. I think what people are looking for now is opinionated, informed expertise. There are so many more voices about fashion, and many of those voices are unusually informed from a cultural, historical and

business perspective – I think when fashion critics can inject that kind of expertise into their commentary, it's extremely valid today.

**Let's talk about the speed of fashion: everything became unbelievably fast which puts a lot of pressure on just about everyone in the industry. How long can it go on like this?**

I'd be disingenuous if I said I had an answer as to how things will play out and how long this can last. The pace at which things operate can be very tiring not just for the designers and the CEOs running the businesses, but also for all the professionals whose lives revolve around this fashion calendar and the cycle of new products, new collections, shows and fashion weeks all over the world. It's incredible how quickly things are moving, and indeed it has been a complicated and difficult year for many fashion houses and many fashion designers who seem to be under an increasing amount of pressure. I don't think that the recent changes of designers that we've been seeing necessarily have to do with the cycle. In some cases it's because it's time for some new energy and creativity at some brands, so rather they reflect kind of a larger lifecycle or a transition in the life of a brand. But certainly in some cases it seems as though the pressure of the cycle is having an impact.

What we're witnessing is that while there are consumers who seem to have an insatiable appetite for products and new things, there's also an emerging consumer segment that's looking for quality, meaning and authenticity, and it's not about having the latest things. What we're seeing is a kind of leverage in the consumer world right now. Some consumers want more, for example, consumers at the very early stages of their understanding of luxury and fashion, and their consumption is ravenous and that's why we see incredible financial results being posted by many of the big luxury groups.

On the other hand there are also consumers that are paring things back. I first saw that trend back in Tokyo about three or four years ago. Tokyo and Japan have always been among the most important markets for luxury in the whole world, and for a very long time the Japanese consumer would watch the monthly traffic of a luxury brand or who was the CEO of a luxury brand. But of course in Japan there have been economic crises and natural disasters, there's an aging population and there's also a new generation of consumers who genuinely are looking for something different, something imbued with more meaning, and this was a change in the Japanese consumer psychology.

And then you have China, a new market where in many instances people become consumers for the very first time and they're still learning and developing their taste level and they're trying to understand that huge constellation of brands from all over the world that are trying to make it in China right now. For them it's overwhelming in a way, but as people become more experienced and more informed about what they're looking for, we'll continue to see an evolution in what consumers want. It's inevitable – and we have already seen it in some cases – that brands will begin to readjust the way they market and produce their products for a different kind of consumer who is more informed and discerning about what they purchase.

**Do you think brands will have to make a choice between the different types of consumers?**

The really smart brands will be able to target different kinds of consumers. What’s got to continue and what’s got to emerge from this is that brands are creating products with real integrity and honesty – whether that’s a \$150 T-shirt or a \$20,000 gown. In this day and age of really overpriced basic fashion – that you can now get at places like Uniqlo for really great prices – fashion brands and luxury brands may find themselves in a position where they have different segments and consumers at different price points but they’re always offering some real value and meaning in their products. That’s the kind of thing to think about for the future.

**You often talk about why fashion is interesting for you, but where does your fascination for all things digital come from?**

Well, *The Business of Fashion* was born digital, it was born on the internet out of curiosity about fashion and it was just the easiest thing for me to do; I couldn’t set up a printing press or a massive publication, it was a personal project. My passion and interest in the digital world has come as a result of having started BoF from this very embryonic, early idea. Being immersed in this world over the past five years has been fascinating and in that I had a front-row seat to witness this revolution and change – not just in the world of fashion but around the globe. Five years ago there was no awareness about social media. Five years ago fashion brands weren’t even looking at fashion blogs; they didn’t have Tumblr, they didn’t have Twitter, they didn’t have Facebook pages, they weren’t creating fashion films – all of this is very new and it’s been fascinating to see how this digital innovation and technology have collided and created this interesting spark of innovation in the fashion industry.

You know, when you’re building something on your own and you’re starting from scratch... Digital naturally became something I was interested in, and by using the tools – and they’re very simple, easy tools, but you need to use them to understand them – it has really formed my perspective on how to create a community, how to create a brand, how to engage with people on these new social media platforms. What’s the media brand of the future? This is what we’re thinking about these days, as it will continue to develop and digital plays a very big part in that.

**You’ve become one of the experts, so much so that you were invited to be a member of the British Fashion Council’s Digital Committee. What’s your role there?**

It’s more like an advisory panel than an operating committee, and it’s a variety of people who provide this kind of input. From time to time the BFC will ask us for a specific piece of advice related to our own expertise about the various digital initiatives that the British Fashion Council has been experimenting with on its own over the past few years. Things like creating a digital fashion schedule or incorporating a fashion film element to the fashion week, live-streaming shows – all of these things have been discussed at this panel.

**You’re also a lecturer in digital marketing at Central Saint Martins. What kind of an experience is teaching?**

I teach a course about *The Business of Fashion*, but we do end up focusing on digital

marketing. Answering the question, it’s more about how engaging and communicating with our consumers in fashion has changed from the pre-digital age to the digital age. We have very interesting discussions with some very bright young students and I find it exhilarating. Each year I meet several students from whom I can learn and who have their own perspective on the way the fashion industry is developing, and it’s always great to hear those perspectives.

I’m also lucky to get to interact with designers at various stages in their careers, and of course the designers who have been out in the working world for a longer time are much more developed in their points of view; in some cases many of them are somewhat resistant to and in some cases frightened of the changes being brought upon them by the emergence of digital in the fashion industry. What I find when I’m working with young people like students at Saint Martins is that they’re already digital natives – in a way they’re just like *BoF*. They are open and interested in learning about and discussing and exploring the ways in which technology and digital innovation can help us interact with the consumer. But they’re also being grounded in the fundamentals of the business of fashion and we start with a discussion to give them an idea of how this industry really works. Many fashion schools don’t provide this kind of context for the designers, so I place quite a bit of emphasis as well on giving them an understanding of how their work fits into the cycle and structure of this massive, global industry – whether you’re starting your own business or brand, or you might end up becoming a designer in a chain or a big house.

**Why was fashion so slow to embrace digital media and the new platforms? Some people still seem to be downright terrified by the internet.**

Well, put yourself in their shoes for a moment: you’re an established fashion designer or an editor, you’ve worked very hard over the course of your career, you’ve built an expertise and an understanding of the way things work, you’ve established a reputation and in some cases you’ve created a brand that people respect. And all of a sudden the structures, formulas and hierarchy that were once a certain guarantee and part of the fashion landscape begin to change. New voices and new technologies emerge. There are different ways of communicating with the consumer: you don’t need to rely on paid advertising and editorial PR in the magazine.

Then all of a sudden there’s this THING called Facebook where you can post videos and images and ask questions of the people who are interested in your brand. This is a fundamental change for the fashion industry – this industry used to be firmly based upon a one-way communication with consumers, where people with incredibly good taste, awareness and point of view would engage people by sending out very strong imagery and messages about a brand that painted a story and told a dream of what this brand is about. And people bought that brand. But they weren’t necessarily able to engage that brand, they just consumed it. And now that’s beginning to change, because consumers have come to expect more from the brands they follow and love, and they want to feel more part of them, they want to see beyond

that glossy façade that’s been created by these brands over the years.

So when you have this really fundamental shift in the mindset happening, people are going to react in different ways. Some people are naturally more embracing, interested and curious about new technologies, new ideas and new business models. Others might be more resistant, they might be uncertain about how this changes things for them. Some of them are completely closed off; others are a bit more wait-and-see. I think each approach that a brand or a designer decides to take has to be the right approach for them. Not everyone is going to innovate right away, not everyone is going to be able to find out how things work for them.

What we’re seeing is that even though brands and individuals are moving at different speeds with regards to understanding and embracing the digital age, I think it’s undeniable now that everyone has learnt and accepted that this is something that is not just a short-term trend but a seismic shift in the way we all live our lives, and the fashion industry is not going to be able to stop that. Everybody now realizes this has happened and this is happening and this is going to continue to happen. This is something that I’ve been seeing through *BoF* over the past five years: just how this shift has happened, who the innovators have been, who has done really interesting stuff, what the effects have been and how it worked – this is all very much part of the dialogue and discussion that we are having in *The Business of Fashion*.

**What do you predict to be the next big thing in fashion that might result in a similarly radical change?**

There’s a combination of things that I’m quite interested in right now. It’s the intersection of social shopping and curation combined with data and analytics. All of us on the internet are actively indicating preferences for and opinions about various types of content, and some of that is fashion content. And all of those actions are providing a new kind of curation for consumers who are overwhelmed and overburdened with different products and things being communicated to them by the brands. We’re seeing this new way of discovering products through other people’s personal streams of what they like. If you layer on top of that this idea that every time someone takes one of those actions data is being created and that in the fashion industry one of the hardest things to do is to figure out which products will sell, how much to order of a certain product... With all of the actions and indications that are being provided by social behavior on the internet, we potentially will have a lot more insight into what products might work based on the collected data. Not a lot that of that data is being analyzed or understood, and I think it’s going to be really interesting to see how big data and analytics play an increasing role in the way decisions are made in fashion houses.

**We’ll just have to wait and see. What will happen to printed media? For a long time we hear nothing but how newspapers and magazines are losing their importance, how it’s all going down, yet there are new magazines popping up every year – even ones which decide not to run advertisements. How do you see their future?**

It’s a really interesting question, because

you’re right: every year new magazines are launched. I think the culture of the independent fashion magazine is strong and healthy. I love these magazines and the voice they give to fashion media, because it’s a distinctive voice, a different way of expressing ideas and fashion imagery. I don’t think that’s going to go away, I think people – especially in this age when we’re bombarded with so much information in the digital world – there’s still a huge appreciation for the printed product.

What has to change, however, is that some of the magazines haven’t adjusted their content to reflect the power of the printed media. If you’re a magazine and you’re focused on news and trend reporting, then you need to be coming out almost every week. There are certain magazines like

*Grazia* in the UK and there are several other examples in other countries around the world, essentially weekly fashion magazines. They have a lot of power in terms of pushing products, so that means they have a lot of interest from advertisers. And they have quite a loyal following – those magazines are doing great.

Then others, like the biannual magazines, also have something unique to add, and they have more subtle, in-depth articles. I just received the latest edition of *Acne Paper* and it’s a beautiful product and a beautiful magazine to go through and it takes time. And it’s different from what’s available online and it has a different point of view, and of course it’s a huge format, the images are beautiful, it’s a beautiful experience to read that magazine.

I have more questions about the magazines that are coming out on a monthly basis and I think that their role is the most threatened or disrupted by the internet, which is a lot faster. A lot of these monthly magazines used to put a lot of emphasis on news and trends – and these are some of the content that’s best suited to the digital media because it’s moving very quickly. The challenge for many monthly magazines is to find what their voice is with respect to their monthly speed, what they should be talking about, what they should be engaging with.

There are certain magazines like *Vogue* that will always have an audience despite their monthly basis, because they have such a strong point of view and it’s such an incredibly powerful brand, but there are a lot of other monthly magazines that are struggling. It will be very interesting to watch how this will unfold over the next few years. But I guess in summary I would say, as people who live in the world today, we need media that operate at different speeds. I can have my 100-mile per minute Twitter feed of fashion content, but then I can also have a biannual magazine that I read twice a year and both of them are part of my consumption experience of media.

**You seem to be informed about all the segments of the media and I’m guessing you read copiously from blogs to newspapers. Can you tell me how many publications you read?** I don’t know the exact numbers. (*Laughs.*) I do have a voracious appetite for media. Honestly, the way that I go about consuming content now is not by actively seeking out the content; there are very few sites that I would visit on a regular basis every day. Most of the content that I see comes to me through social channels like Twitter or Flipboard. These are

the media outlets of brands or organizations that I’ve chosen to follow – because for whatever reason what they’re doing is of interest to me – and I can selectively pick to click on certain articles or links they’d like to share; but then there’s also social channels’ recommendations from my friends and people that I know professionally on LinkedIn or other spaces, who also recommend articles to me. Because there is so much content out there, the way I approach it is to have my content kind of collectively curated by people and brands that I know and respect.

**Do you enjoy fashion? Do you like to discover designers and stores and just shop?**

Yes, of course I do. One of the great parts of working in the fashion industry is that I get to see a lot of things and some of those things I want to buy. I do a lot of online shopping obviously, because I travel constantly, so I developed a little bit of a Mr. Porter habit and a Yoox.com habit, so no matter where I am in the world I can get what I want. Last week I was in the States and I ordered something from Mr. Porter and it was delivered to my hotel, which is great. Those kind of outlets really suit my lifestyle and that’s I guess in a way a different kind of luxury as I usually don’t have a lot of time to go to shops. But then there are also certain brands and stores that I seek out. There’s a store in Paris called L’Eclairer that I love. It’s well-curated place, there’s a women’s store and one of the men’s store is in the Marais. They have good salespeople who encourage me to try things on and look at things that I might not have picked out. They have a great selection of designers, some of whom I don’t know, so I’m always learning something by going there.

**What have been the most surprising things that you found out about the fashion industry since you started blogging and consulting for fashion companies?**

I guess when you’re come to fashion from the outside world it’s really interesting, because I think people generally have a certain impression on fashion that it’s populated with lots of flaky individuals who drift around, go to parties, hang out, go to events and don’t do a lot of work. In some cases fashion allows that: there’s a lot of interaction with people, a lot of social events, it’s a relationship-based industry. But beyond those things that the public gets to see because it’s covered in the media so much, there’s such an interesting, passionate, multifaceted, talented group of people who make this industry tick.

I find the people fascinating and that’s one of the reasons we choose to profile these people and tell their stories, because every week in this business I’ll meet someone who has an amazing professional and personal story about what brought them into the industry; and often times it’s a combination of personal passion and great talent and it’s inspiring. I wish more people could see fashion in the way that I’m fortunate enough to see it, because I get to meet some of these people and see their work and explore how things get done – and it’s pretty amazing.

*A divatbloggereket lehet imádni vagy gyűlölni, de Imran Amed egyike a legbefolyásosabb újmédia-szakértőknek. Nem azért figyelemre méltó, mert teljesen új koncepciót talált fel, hanem mert hiánypótló módon egy olyan témára tapintott rá, amellyel eddig nem foglalkoztak rendszere-*

*sen. Ahelyett, hogy csupán a termékekre összpontosítana, a The Business of Fashion részletes elemzéseket közöl a divatipar gazdasági aspektusairól és interjúkat jelentet meg a divat vezető innovátoraival és ízlésformálóival. 2007 óta az egyszemélyes projektként induló blogból egy havonta 150 ezer látogatót vonzó oldal lett, amelynek ma már a világ minden pontjáról vannak munkatársai.*

*De a főszerkesztő csak egy a számos cím közül. Imran Amed több luxusmárkának dolgozik üzleti tanácsadóként, tanít a londoni Central Saint Martins College of Art and Design, valamint zsűrikben, testületekben osztja meg a tudását másokkal. Eltartott néhány évig, mire megtalálta a metszéspontot gyerekkora óta tartó szenvedélye (a divat) és végzettsége (a Harvard Business School MBA-diplomája) között, de héltlem, hogy ellenkezne azzal: erre megérte erre várni. Imran Amed üzleti tudása és digitális stratégiákban, marketingben és márkaépitésben való jártassága olyannyira keresett, hogy ritkán tölt el egy hétnél hosszabb időt ugyanazon a helyen. Néha már úgy tűnt, lehetetlen küldetés elcsípni őt, de szerencsére mégis sikerült időt szakítania egy interjúra.*

**Mennyire változtatta meg az életed a The Business of Fashion?**

*A menedzsment tanácsadóról a divat világára váltottam, a blog része ennek a váltásnak. Nagy kaland volt ez számomra. Azért indítottam, hogy kiélejem a bennem rejlő kreativitást, és hetente egy-két estét írással töltöttem. Akkoriban épp csak elkezdtem felfedezni a divatvilág kulisszáit, és nagyon sok újdonságot tanultam. Rájöttem, hogy az írással rákényszerítem magam arra, hogy sokkal jobban átgondoljam a dolgokat. Az írás által jobban megértettem a körülöttem lévő világot, ki-kristályosodtak az elképzelések, és a nyers ötletek kidolgozott gondolatokká váltak. Ezáltal jobban megértettem a dolgokat. Sohasem gondoltam volna, hogy sokan lesznek kíváncsiak az írásaimra. Mindig azt hittem, hogy csak egy szűk kört fog érdekelni a blog, és kezdetben tényleg csak a barátaim olvasták. Az első hónapban 191 látogatónk volt, és azt hiszem, mindet ismertem személyesen. De idővel növekedni kezdett.*

**Mikor vetted észre, hogy kezd beindulni a dolog?** *Nem volt konkrét időpont, amikor beindult. Minden hónapban úgy tűnt, hogy egyre többen olvassák. A blog híre szájról szájra terjedt, az évek során egyetlen ütemben, fokozatosan nőtt az olvasottság.*

**De biztos volt egy pillanat, amikor felkiáltottál, hogy „Ürsten, százezer olvasnak!”**

*(Nevet.) Nem, nem volt ilyen. Tényleg odafigyeltem a látogatottságra, mert azt nagyon egyszerű mérni. De sokszor találkoztam olyan emberekkel, akik mondták, hogy felfedezték az oldalt vagy valaki javasolta nekik. Sokkal inkább arról van szó, hogy történetek döbrentettek rá arra, hogy terjed a blog híre, és nem pusztán a számok látványa. Egyre jobban kezdtem azt érezni, hogy körülvesz egy olyan közösség, amelynek tagjai ugyanazon témák iránt érdeklődnek, mint én.*

*A The Business of Fashion elsősorban arra volt jó, hogy olyan emberekkel ismerkedjek meg, akik hozzám hasonlóan gondolkodnak. A szerkesztőség számos tagját az oldalon keresztül ismertem meg vagy fedeztem fel. Azt hiszem, ez az olvasókkal is így volt, minden fokozatosan, szájhagyomány útján terjedt el. Nem egy csapásra változott meg minden, sokkal inkább arról van szó, hogy láttuk, hogyan fejlődik egy közösség fokról fokra, ugyanis mi sohasem olyan tartalmat jelentettünk meg, amely óriási viát generált volna vagy milliós olvasottságot ért volna el egy nap alatt. Ez egész*