



The Economist

AN INTERVIEW WITH IMRAN AMED

Photos by Thomas Lohr

Thanks to his website, the Business of Fashion, Imran Amed is fast becoming one of fashion's most prominent intellectual heavyweights. Founded in 2007, BoF has since become a highly-acclaimed international news source for many of the industry's biggest names, with Amed's style and business acumen inviting the interest of the media worldwide, as well as Karl Lagerfeld and Miuccia Prada. Sometimes referred to as "the Economist of fashion", BoF is a global phenomenon, read in over 200 countries by 1.5 million individuals a month.

MM

We should mention, by way of an introduction, the fact that you have a fairly heavyweight academic background: do you find it frustrating that fashion is often dismissed as more of a light-weight pursuit than other disciplines? And are sites like *Business of Fashion* helping to legitimise fashion as a thinking-person's industry?

IA

Usually, when I tell people I work in the fashion business, their eyes glaze over and they assume I am some flaky, champagne-swilling *fashionista*. This isn't surprising, as the way fashion is typically communicated in the mainstream media – in artificially constructed reality TV shows; the vapid obsession with celebrities; all those flash bulbs and parties – can lead people to believe that this is all there is to fashion.

But there is so much more than this, and there are a few great, thoughtful commentators

who have a lot to say about the industry. People like Cathy Horyn, Suzy Menkes, and Tim Blanks became my go-to sources for considered points of view when I first started working in fashion back in 2006. I was seeing the industry for the first time from the inside, and I was fascinated by how it all worked, and I was also fortunate enough to meet some of the people who were shaping fashion in different ways: online and off; creatively; entrepreneurially; and operationally.

Around the same time, I started looking at fashion blogs, which were only just emerging at the time, and I was intrigued. The best ones – like *The Sartorialist*, *Style Bubble* and *A Shaded View on Fashion* – were written from a personal perspective, bringing something new to the table that the mainstream media could not: engagement; accessibility; nimbleness. So this is how *BoF* was born; I took inspiration from the considered commentators that showed a more thoughtful side of fashion, as well as the personal perspectives and storytelling that fashion blogs do so well, and combined them with my business acumen.

MM

I notice that you told *New York* magazine that you preferred not to think of *BoF* solely as a news site, chiefly because, rather than simply presenting the facts, “[y]our approach is to take some time to reflect on what the news means.” How would you describe *BoF* as a venture – is it fair to call it the originator of a new breed of website, at least in this sector?

IA

Fashion news has been commoditised. Everyone receives the same press releases, about the same brands, every day. This is why, when you check the multitude of fashion news sites from around the world, many are reporting the same stories, with the same PR images, and the same quotes from the same press release. Even if you manage to get an *exclusive* piece of news, it is not exclusive for long. In order to create content that is compelling and differentiated therefore, you must add your own point of view that enables you to tell a story that others can't tell, so right from the beginning, my ambition for *BoF* was to add to the fashion conversation using business insight and analysis. Over time, we have also started to focus on technology and emerging markets in our analysis – areas which are not very well covered by the mainstream fashion media.

MM

What are your specific research methods when you're approaching an interviewee such as, say, Karl Lagerfeld? How does one connect with a figure of his stature?

IA

The Karl Lagerfeld story is a funny one, as I actually had only about 60 minutes notice that I would have the opportunity to interview him. I was walking down the corridor at the *International Herald Tribune* Luxury Conference in London, and someone from The Luxury Channel stopped me and asked if I would like to do a video interview with Mr Lagerfeld. Of course, I said yes!

In that particular situation, Mr Lagerfeld had just spent 45 minutes on stage with Suzy Menkes, so they covered a lot of ground, but one area which I wanted to explore more deeply was his relationship with technology, personally and professionally, something which is very close to the heart of our content in *BoF*, and something I had never really heard Mr Lagerfeld discuss before.

When Mr Lagerfeld walked into the room afterwards, we chatted about our ponytails, and he commented on the lustre of my locks, and that was

it. We jumped right into the conversation, and as it turns out, he is one of the easiest people to interview, because no matter what you ask him, he always has something memorable to say in return. No wonder the interview has been seen more than 100,000 times!

MM

In the interview we're talking about here, Lagerfeld mentions that he relies on print as a means of staying au fait with current affairs. Conversely, what would you say the advantages of using an online format were, aside from the simple fact that an internet source is more easily updated?

IA

In the online world, it is the real-time conversation that happens around a piece of content that makes it more dynamic and interesting. This is not possible in print. We sometimes have dozens and dozens of comments from people from all over the world on *BoF*, and people will also share their thoughts with us on Twitter, Facebook and Tumblr.

Having real-time feedback from our community is very exciting and satisfying to me as an editor, and it helps us to shape our editorial strategy so we can create the content that has the most impact and resonance.

MM

The discussion also has some interesting observations about the interaction between the past and the present on Lagerfeld's part. Is a working knowledge of the industry's history a big part of the content on *BoF*?

IA

Certainly. Colin McDowell, one of our contributing editors, has the kind of deep historical perspective on fashion history that I do not have, and this is one of the reasons I asked him if he would join our editorial team, to bring this perspective to our community: on the other hand, I think it can also be helpful not to be constrained by historical ways of thinking. Having a fresh, outsider's perspective enables me to see opportunities and stories and ideas that industry veterans may not consider. Indeed, we are often the first to write about new technologies or business models, before the rest of the industry even knows they are happening.

MM

The Daily Digest on *BoF*, in particular, is something which would be near-impossible to replicate in print, because of the way that it draws on so many disparate international sources. Is it the site's most widely-read feature?

IA

People are overwhelmed by the amount of fashion content that is thrown at them everyday; it's a pretty simple idea to curate the best fashion news from around the world, and many other websites do it, but still our Daily Digest remains one of our most popular and enduring pieces of content. There are plenty of considered commentators about fashion, but many of the creative people who read *BoF* never think to visit these sources.

In this way, *BoF* has become a hub for quality fashion content from around the world, where both creative and business people discover content that they might have otherwise missed, and offers a curated point of view on the most important news of the day.

MM

Is it important to acknowledge the relevance of business – and of business strategies – to what are otherwise thought of as “creative” industries?

IA

I certainly hope so, and think so, otherwise there would be no *raison d'être* for the *Business of Fashion*! But we cannot discount the importance of creativity in this business as well. It is the industry's lifeblood. It is what adds extra value in the eyes of the consumer, and is therefore a fundamental part of the business model in fashion.

MM

Your discussion with Domenico Dolce and Stefano Gabbana earlier this year about the famous image of their front row in 2009 – populated as it was by a number of bloggers – is an interesting example of how the fashion industry has come to regard its internet coverage: do you think that the opinions of blogs and online commentators have become a thing of as much regard as, for example, the

coverage of a commercial publication like *Vogue*? Is it the immediacy of the medium which lends it its importance?

IA

The rising influence of blogs is not just because of their ability to react quickly: incumbent players are also using these new micro-publishing tools, so it is not just about speed, it is also about perspective, enabling the emergence of a new set of voices and points of view that are genuinely distinct from that of traditional media. I must add not all of the blogs out there are adding anything new – the ones that are truly influential, however, are bringing a fresh perspective to the fashion conversation.

MM

The *Business of Fashion* is obviously an innovative venture, as evidenced by the many accolades it's received – do you have any plans for new innovations in the fields of fashion and technology in 2012?

IA

Oh we're always cooking up new ideas at *BoF*! One thing we are planning on launching this year is a Jobs Board, which will offer a unique set of career development resources and opportunities for our community. As for the future, I am excited to see what the next five years will hold. If the last five years are any indication, it's going to be quite a ride.