

THE NICHE ECONOMY

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Choices become endless, as so aptly described in Chris Anderson's *The Long Tail: Why the Future of Business is Selling Less of More*. While the explosion of information and choice is a good thing, sorting through the limitless variety requires time. And what is the greatest luxury of the affluent? Time. Enter what trendwatching.com calls "curated consumption" – editing for the time-starved consumer befuddled by product choice. Consultancy Frog Design goes so far as to say we're leaving "The Information Age" and entering "The Recommendation Age" where the currency is giving consumers "shortcuts through the thicket of information". The "curator" shares the taste level and trust of the client. The concept where retail owners are the new curators of fine design and cutting edge novelty across product categories is springing up everywhere, from the best known of the group -- Colette in Paris and Microzine in London to Corso Como in Milan and the Miami outpost of Tomas Maier, creative director of Bottega Veneta.

But what about providing "curated services"? Regent Seven Seas Cruises recently launched their newest addition to The Regent Concierge, a partnership with *Travel + Leisure*. They provide Insider guides to "hot", trendy spots and local favorites in various ports of call. On the other hand, just when affluent consumers are looking for more help in researching and evaluating options, many hotels are beginning to outsource concierge services to third-parties, such as Expedia, Travelocity and Vegas.com, who say they can accelerate travel/activity planning with booking software and industry contacts (*Wall Street Journal*, 9/08/06). Will this result in greater guest satisfaction? Or will it backfire by not having the guest's best interests in mind, or by not serving the savvy traveler looking for edgier, offbeat recommendations? This could bode well for highly specialized travel agents and counselors. Travelers will be more than willing to pay for this expertise.

The corollary to saving time is reducing responsibility. The advantage of fractional jet, yacht and residential ownership isn't just about cost effectiveness. Affluent consumers want to experience the luxury of the finest things, but without the responsibility and headache of ownership - proving that even experiences can be "fractionalized". Innovative entrepreneurs have made it possible to adopt a [truffle oak](#) in Gascony and enjoy or sell its harvest, an [olive tree](#) in Italy for its oil and soaps, or a [vine](#) in Napa to make their "I want to be a winemaker" dreams come. Consumers can experience the ultimate in connoisseurship, while others do the planting, fertilizing, and harvesting. Plus, it's an excuse to travel to these wonderful places. We see evidence of this trend extending into the glitzy world of fashion - how about renting estate jewels for a high-profile charity gala, the latest haute couture frock, or that \$20,000 designer handbag for a week, a month or a year from a luxury leasing firm as reported in the *New York Times*. Expect this category to expand exponentially.

If food is the bellweather for where things are headed, we're going to see a return to the simple and exquisite. Quality will prevail and to get the best, look to hotels to produce their own food. I don't mean just herb gardens – from vineyards, orchards and vegetable gardens, to free range chickens and cattle. A fine example of this is Salvatore Ferragamo's [Il Borro](#) family estate and village in rural Tuscany, where guests are treated to luxurious accommodations with all the charms of a working estate. Il Borro raises its own Chianina cattle fed from the estate's feed; free range chickens and ducks; home grown vegetables (including tomatoes seeded from a Capri variety - Cuori Di Bue (he passionately recounts), honey, olive oil and wine. Ever the innovator, he also offers guests experiences with master artisans where guests can learn the art of jewelry design, shoe making, ceramics or wood working (see my earlier [newsletter](#) where I explore travelers' desire to express their creative side and experiential travel).

Speaking about the simple and exquisite, the most memorable meal of my summer holiday in Europe was a perfect continental breakfast at Château Lamothe near Bordeaux: just squeezed sweet yet tangy orange juice, buttery croissants, local farm-made jams, Normand butter, fresh peach and

raspberry compote and café served in the finest Limoges porcelain. We had a 19th century mahogany table to ourselves in a dining room, surrounded by Louis XIV and Louis XVI antiques, fragrant roses, Qing vases, landscape paintings from the Barbizon school, and the elegant Madame La Propriétaire personally serving us in her floor length black taffeta skirt and cowl neck blouse. Voilà. I think of that breakfast every morning.