

# FASHION'S BIGGEST NIGHT, UP IN THE AIR

BY MURSSAL AKRAMY

**Following an announcement that the Metropolitan Museum in New York City is canceling all gatherings of 50 people or more, through May 15, due to the uncertainty of the COVID-19 pandemic, fashion connoisseurs everywhere had one question. What about the Met Gala?**

The Met Gala – an annual, themed fund-raising event to mark the opening of the Costume Institute – draws the biggest names in fashion. According to a spokesperson for the Museum, there are currently no plans to reschedule.

Anna Wintour, Editor-in-Chief of Vogue U.S. and fashion's fearless leader, called the decision “unavoidable and responsible”, promising a preview of this year's exhibition in the May issue of Vogue. The theme for this year's gala was ‘About Time: Fashion and Duration’.

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# THE FUTURE OF FASHION IS CLOUDY, BUT ITALIAN DESIGNERS ARE REMAINING HOPEFUL FOR A BRIGHTER DAY

BY MURSSAL AKRAMY

**The global impact of COVID-19 was unpredictable and unprecedented. The virus, which allegedly originated in Wuhan, China in January of 2020, seemed like a problem a world away. But in Milan, during the autumn/winter 2020-21 fashion week - which drew crowds of designers, media, influencers and fashion lovers from around the world - the virus had landed on their doorstep.**

On March 11, the World Health Organization declared COVID-19 a pandemic and has since changed the way we live, connect and consume. Today, the fashion world is uncertain of what the future holds, but Italian designers are carefully optimistic for a better future and waiting with bated breath, for what comes next.

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While larger brands have the resources and capacity to remain operational, small, independent labels are struggling. Marco De Vincenzo recently celebrated the launch of his menswear collection and the 10th anniversary of his eponymous brand, but is grappling with the future of his business.

Stella Jean, Haitian-Italian designer is more optimistic about the future, "We are a very small company," she says. "And that helps in a situation like this. So far, we haven't received requests to cancel the autumn/winter 2020-21 orders. As for production, I believe this is the perfect time to try a different, more sustainable approach to it."

The call for a more sustainable future moving forward is being heard all around the world and while the present is grim, the future looks hopeful.

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**Client: Flow Water (Byline for Retail Insider)**  
**Ghost written by Murssal Akramy**

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## **Strategic Partnerships are Essential to Improving Business Outcomes**

Collaboration and strategic partnerships are essential to improving business outcomes, reaching new markets and customers, and obtaining access to more innovation, knowledge and expertise. Strategic partnerships can also be a great way to reiterate your commitment to a social cause or meet corporate sustainability goals. It's important however, to select partners carefully, because just as a good partnership can strengthen your business, an unfit partnership can cause setbacks.

Leaders and decision makers often look solely at an organization's financial standing in order to determine potential partnership opportunities, when in fact, successful partnerships will be largely based on human elements - like how the company contributes to the communities in which it operates. This will establish grounds for a more meaningful and long term relationship that adds greater value to the business, and will motivate and excite employees and customers on a deeper level.

The key to determining whether a partnership is strategic, is understanding whether they have the same underlying values. This is why it's important to have a clearly defined mission statement and business pillars. All business decisions should ultimately tie back, or in some way support those pillars. A [McKinsey Joint Ventures and Alliances](#) survey taken by business executives, found that the main perceived risks for strategic partnerships were disagreements on the central objectives. Establishing a common purpose between all parties, ensures a strong foundation for the partnership.

At Flow Beverage Corp, partnerships with organizations like New York Road Runners (NYRR), and Norwegian Cruise Lines (NCL), contribute to the company's commitment to reduce environmental impacts by replacing plastic bottles with mostly renewable-resource-based, recyclable cartons. For example, through the company's four-year partnership with NYRR, approximately 3.5 million plastic bottles will be eliminated from the planet and replaced by Flow's sustainable packaging. The partnership also allows Flow - a Canadian company - to build brand awareness and encourage trial in the New York market.

One of the most effective ways to reach new markets and customers is to partner with a company or retailer who has existing success and positioning within the market. However, it's important to be mindful that the positioning is aligned and relevant to the demographic. If the partnership doesn't make sense, or customers find it difficult to identify a connection, it will not only fail, but may also negatively affect customer perception of your brand.

If done well, collaborations can be exceptionally successful, leading to outperformance and a competitive advantage for your brand.

## **The Evolution of the Grocery Store: Consumer Shopping Habits**

The grocery store has been a staple in consumer lifestyle since the inception of the first supermarket. In that time, a lot has changed, including product offerings and the way people shop, and while the grocery store remains a core destination for shoppers, customer shopping habits have changed drastically.

Today's consumers look for transparency, authenticity and connection. Increasingly selective of the items they put in their shopping cart and hyper-aware of the ingredients their products contain, shoppers want to be assured the brands they're using are just as committed as they are to being and doing better. According to a recent [McKinsey survey](#), customers intend to keep spending more on products that improve their health, fitness, nutrition, appearance, sleep, and mindfulness.

For retailers, this means putting a strong focus on natural and organic products and offering a diverse selection of brands that will continue to draw customers, whether in-store or online. For brands, this means putting heavy emphasis on their unique product offering and driving emotional connections with consumers that will help set them apart and ultimately translate to increased shelf space.

The wellness market is saturated and fast-growing. Successful brands must be innovative, but also remain consistently reliable. Staying nimble and on the pulse of upcoming trends is important to meet changing consumer demands. In today's tumultuous market, where supply chain issues are creating massive product delays and shortages, brands that are able to replenish products quickly have the advantage. Vertically integrated companies like Flow Beverage Corp can weather such vicissitudes in the market and avoid capacity issues.

According to a recent Global Sustainability Study by Simon-Kucher & Partners, more than a third of global consumers are willing to pay more for sustainability as demand grows for more environmentally friendly alternatives. Successful brands will have a comprehensive strategy to address their carbon footprint, develop products that are safe for people and the environment, and support initiatives that help achieve net-zero goals.

While retailers have seen major changes to consumer shopping habits, especially in the past few years, there is more change to come. Retailers and brands must be ready, not only to meet changing customer demands, but to evolve along with their shoppers and provide optimal consumer experiences - and for grocery stores - to remain a core nexus of consumer lifestyles.

## Consumer Demand Drives Sustainability to the Forefront

According to a 2021 [Global Sustainability Study](#) by Simon-Kucher & Partners, 34% of consumers "self-reported that they are willing to pay more for sustainable products/services." I see this demand for environmentally friendly alternatives only growing. And as the expectations for corporate responsibility and transparency increase, companies are recognizing the need to act.

Driven by the effect of consumer behavior, retailers around the world are redirecting their strategic planning efforts and investments toward sustainable and responsible growth. As evidence of this trend, Deloitte's State of the Consumer Tracker found in October of 2021 that [55% of consumers](#) surveyed had purchased a sustainable product or service in the last four weeks. According to their [Global Powers of Retailing Report](#), some of the top actions taken by corporations as part of their sustainability efforts included: "using sustainable materials, reducing the amount of air travel, developing new sustainable/environmentally friendly products and services, and decreasing energy use." These are the same efforts that have shaped Flow and helped our success.

Socially conscious investors and consumers look for a company's ESG (Environmental, Social, and Governance) standards, when evaluating the companies they wish to invest in. This criteria will help investors consider how a company measures up to others, in terms of environmental impacts.

Even if not at first obvious to your business model, building a sustainable business strategy should be an essential aspect of any business in order to help enable you to connect with customers, especially in today's social climate that demands accountability. Corporate social responsibility (CSR) also creates a space for corporations to engage with their communities globally in a positive way. There are many ways to include protecting natural resources as central to your mission.

Impactful initiatives that will help move the needle for long-term environmental and social benefits include requiring suppliers and business partners to meet the same sustainability criteria as you and incorporate climate considerations at the core of all business practices. You want to verify that they source sustainably.

Partnering with more charitable organizations that have the shared goals of a more sustainable and green future can also be a part of your model. For example, my company recently partnered with marathon racing events through a four-year agreement with the New York Road Runners, a non-profit organization with a mission to inspire people through running. We also focus on displacing plastic with renewable, recyclable materials. Sponsoring events and selecting environmentally friendly materials are just a couple of ways to go about this.

The [World Economic Forum](#) says, "Projections show global emissions in 2030 will still be roughly twice as high as needed to limit warming to 1.5 degrees Celsius." In order to help achieve global net-zero goals, companies must have a comprehensive strategy to address their carbon footprint. I would encourage other companies to join The Climate Pledge (TCP), a global commitment to reach net-zero carbon by 2040, and meet The Paris Agreement goals 10 years early.

Look into aspects like packaging, renewable energy use, efficient processes, carbon mitigation and offsetting strategies to remove CO<sub>2</sub> from the atmosphere. One goal is to operate carbon neutral and eventually even carbon negative.