Yves Saint Laurent
Brand Analysis
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Executive Summary

Yves Saint Laurent or YSL is a 61 year-old French label currently owned by PPR as part of the Gucci Group. YSL is a luxury brand specializing in both men’s and women’s ready-to-wear in addition to handbags, shoes, accessories, sunglasses, fragrances and cosmetics. In 2010, YSL accounted for nearly €270 million of PPR’s €14.6 billion in revenues representing a 13.3% growth in revenue for YSL. YSL sells its products through 78 directly operated stores around the globe as well as on an e-commerce site. Additionally, the brand’s products are available for high-end luxury retailers. As part of the Gucci Group, YSL directly competes with LVMH’s French labels Louis Vuitton and Céline in addition to wide range of other luxury brands. YSL is looking to the future by continuing to open stores in the expanding Asian market. The brand is fortunate to have both financial success and the beautiful aesthetic originally created by its founder, Yves Saint Laurent.

Brand Introduction

History of the Company

The brand Yves Saint Laurent first came about in 1962 under the direction of its namesake and Pierre Bergé (NYMag.com). However, in order to truly understand the legacy of YSL, one must first learn a bit about Saint Laurent himself. He was born August 1, 1936 in Oran, Algeria. The now iconic designer began working for Christian Dior at the tender age of 17, and just four years later Saint Laurent was responsible for the storied fashion house's spring collection following the death of Dior (TheBiographyChannel.com). Saint Laurent left Dior in 1960 when he was conscripted into the French Army; however, he almost immediately had a nervous breakdown that required psychiatric treatment and hospitalization (TheBiographyChannel.com). Despite this mental health setback, Saint Laurent’s eponymous brand was successful from the start as he introduced several legendary fashion items of the 1960s including the reefer jacket, sheer blouse, jumpsuit, and of course the smoking suit (Vogue.com/UK). He began his label with Yves Saint Laurent Haute Couture in 1962 but soon expanded to include a women’s ready-to-wear line in 1966 followed by a men’s ready-to-wear collection in 1969 (NYMag.com).

Besides the smoking suit, Saint Laurent is perhaps best known for his shocking appearance fully nude in the ad campaign for Pour Homme men’s fragrance (TheBiographyChannel.com). He certainly never lost his edge as a designer, but Saint Laurent did turn the reigns of his ready-to-wear collections to Alber Elbaz in 1998 who was succeeded shortly by Tom Ford (NYMag.com). In 1999, Saint Laurent was awarded a Lifetime Achievement Award by the Council of Fashion Designers of America (TheBiographyChannel.com). The YSL couture collection had its last show in 2002 as Saint Laurent officially stepped down from the label (Vogue.com/UK). Saint Laurent died June 1, 2008 at the age of 71 from brain cancer (TheBiographyChannel.com).

In the years before his death, several important business changes occurred for the YSL brand. First, YSL was sold in 1993 to a pharmaceuticals company named Sanofi (NYMag.com). However, in December 1999, the Gucci Group purchased YSL in full realigning the brand with other high-end luxury labels (GucciGroup.com). In July 2004, Gucci Group became fully owned by PPR with a 99.4% investment share (GucciGroup.com). PPR was initially a French building materials business founded in 1963, but with its steady acquisition of Gucci Group beginning in 1999 has centered itself firmly in the midst of the global luxury trade (PPR.com, History). Since 2004, Stefano Pilati has served as the creative director for YSL (YSL.com). Pilati introduced a YSL offshoot called Édition beginning in Fall 2008 that features capsule collections; however, a Spring 2012 Édition has not been released (NYMag.com).

Brand Description

Gucci Group describes YSL as “one of the great fashion names of the late 20th century and a brand with an unparalleled history” (GucciGroup.com). YSL’s website claims, “The exceptional legacy
of Yves Saint Laurent has thus been renewed and a contemporary identity at once forged through innovative collections that marry elegance, refinement, French chic and timeless style" (YSL.com, About YSL). The brand is undoubtedly a luxury label that features a signature French aesthetic. While complimenting the other Gucci Group brands, YSL stands apart both in its style and home fashion capital from the Group’s Italian Sergio Rossi, Gucci, and Bottega Veneta and British Alexander McQueen and Stella McCartney. YSL currently offers both women's and men's ready-to-wear collections as well as accessories, fragrances, and cosmetics (GucciGroup.com).

**Mission Statement**

Neither YSL nor Gucci Group nor even PPR explicitly state a mission statement on any of their websites. However, Gucci Group’s claim of "Creativity is our lifeblood" certainly emphasizes the corporation’s dedication to producing new and innovative products (GucciGroup.com). On their "Identity" page, PPR states, “Entrepreneurship is at the core of PPR’s identity and values system”. The company adds, "PPR looks ahead embracing entrepreneurship, innovation, and change" (PPR.com, Identity). Together, Gucci Group and PPR’s statements demonstrate YSL is owned by a corporation that strongly looks to the future with a firm hold on the creative aspect of the label.

**Brand Portfolio**

The brand portfolio of YSL can be broken down into a listing of all brands owned by PPR and the various brands managed under the YSL label. First, the Gucci Group makes up a large portion of the PPR Luxury Group. The Gucci Group brands are Alexander McQueen, Balenciaga, Bottega Veneta, Boucheron, Gucci, Sergio Rossi, Stella McCartney, and Yves Saint Laurent (GucciGroup.com). The majority of these brands are primarily fashion labels with the exception of Boucheron that is mainly a jewelry and watch brand and Sergio Rossi, which are known for footwear. Like YSL, all of the Gucci Group fashion brands have expanded to include accessories and/or fragrances. In addition to the Gucci Group, the PPR Luxury Group includes Girard-Perregaux, a high-end watch company (PPR.com, Brands). PPR also manages the sport and lifestyle brands Puma and Volcom in addition to FNAC, a cultural and technological retailer, and Redcats, a leading apparel e-retailer (PPR.com, Brands).

YSL’s brand portfolio can be broken down into the following categories: women’s ready-to-wear, men’s ready-to-wear, handbags for both men and women, accessories including belts and scarves for both sexes, men’s and women’s shoes, jewelry, men’s and women’s sunglasses, and beauty products which encompasses makeup, skincare, and fragrances for both men and women (YSL.com).

**Products and Services Offered**

As seen in YSL’s brand portfolio, the label offers a wide spectrum of fashion and beauty products for both men and women. The brand’s products in particular, the men’s and women’s ready-to-wear collections are showcased each season at Paris Fashion Week. YSL’s services include an international e-commerce site that provides customers to have the brand’s products shipped directly to their homes (YSL.com). The label operates stores in Azerbaijan, England, France, Germany, Italy, Russia, Spain, Ukraine, the United States, China, Hong Kong, Indonesia, Japan, Malaysia, Singapore, South Korea, Taiwan, Thailand, Kuwait, Lebanon, Morocco, Saudi Arabia, and the United Arab Emirates (YSL.com, Stores). Customers from the Beverly Hills location rave that the service at YSL is top notch with free alterations and attentive sales staff who send hand-written thank-you notes to customers (Yelp.com).

**Financial Statistics**

2010 was a great year for PPR with the corporation’s revenue increasing by 7.5% to reach €14.6 billion with significant improvements also in net income, operating income, and operating
margin (PPR, p. 1). The Gucci Group was responsible for €4 billion of PPR’s revenue in 2010 with a 18.3% growth rate making it the greatest improved portion of PPR’s holdings for the year (PPR, p. 11). YSL accounted for nearly €270 million in revenue for 2010 that was a 13.3% increase over 2009 (PPR, p. 11). Quarter 4 of 2010 was particularly bountiful for YSL with a 24% increase in revenue over the same quarter in 2009 (PPR, p. 12). YSL’s ready-to-wear lines were responsible for 26% of the brands revenues, leather goods made up 33% of revenues, shoes had a 22% share in revenues, with the remaining 19% of YSL revenues produced by other products (Inédit, p. 8).

Management Practices

As previously mentioned, YSL is owned and operated by PPR as a sector of the Gucci Group. PPR is governed by a Board of Directors that includes an Executive Committee made up of the Chairman and CEO, Deputy Chief Executive Officer, the chairman of the Group’s Subsidiaries and PPR's main operational directors (Inextenso, p. 8). Additionally the Board of Directors has an Audit Committee, Remuneration Committee, Appointments Committee, and Strategy and Development Committee (Inextenso, p. 8). The YSL brand had 993 employees in 2010 (Inédit, p. 12). Employees increased because of new directly operated stores in Asia and the Middle East bringing the total of YSL stores to 78 globally (Inédit, p. 12). PPR does not provide information on how many of these employees are employed at the stores and how many are employed in the production end of the company; however, it is worth noting that YSL products are manufactured in France.
Brand Portfolio and Map

Brand Portfolio

PPR Brand Portfolio

YSL Brand Portfolio
Brand Concept Board

For my brand concept board, I will be focusing on the Rive Gauche ready-to-wear women’s collection. Fall 2011 featured a great deal of neutral colors with a few pops of jewel tones such as purple and splashes of leopard print. The collection followed the signature YSL look of clothes appropriate for the office in addition to a beautiful selection of white satin cocktail dresses and gowns (Vogue.com/collections).
**Product Development**

The YSL women’s ready-to-wear line is officially named Yves Saint Laurent Rive Gauche and is developed separately three times each year as a fall/winter ready-to-wear collection, spring/summer ready-to-wear collection, and resort collection (NYMag.com). Tops, dresses, skirts, pants, jumpsuits, and coats comprise the various products developed and offered by the Rive Gauche line (YSL.com, Women).

The YSL men’s ready-to-wear line or Yves Saint Laurent Rive Gauche Menswear with a biannual showing in the Paris fall/winter and spring/summer shows (NYMag.com). The products offered by Rive Gauche Menswear include coats, jackets, shirts, t-shirts, pants, and suits (YSL.com, Men).

YSL shoes, bags, and other accessories are also developed each season; however, many accessories particularly handbags incorporate similar branding and the use of YSL’s signature “Y” (YSL.com, Handbags).

Like accessories, many YSL beauty products particularly foundation and skincare stay fairly similar from season to season. The brand does develop a new color palette of eye shadows, nail polish, and lipsticks for each season with the Fall 2011 beauty collection featuring the “colors of a midnight garden” (YSL.com, Beauty Fall Collection 2011).

YSL offers a wide range of fragrances for men and women. These products seem to be developed independently of the fashion collections. Many fragrances are kept in production for long periods of time, and mainly new fragrances are added to the collection without removing any old favorites (YSL.com, Fragrances).


**Retail Strategy**

As mentioned in previous sections, YSL operates 78 directly operated stores (Inédit, p. 9). These stores spread across every continent besides Africa and Antarctica with clusters of stores in Western Europe, the United States, China, Japan, and South Korea (YSL.com, Stores).

Customers can also directly purchase YSL products through the brand’s website. The website handles customers from different countries targeted pages that provides country specific shipping costs. The YSL website also provides a listing of the brand’s directly operated stores; however, it does not provide a listing of other retailers that sell YSL products.

PPR’s annual report also does not provide this information, so I have compiled this list of retailers in which YSL products are sold to the best of my ability. The following stores provide a wide selection of YSL ready-to-wear items in addition to fragrances and beauty products: Barneys New York, Bendel, Bergdorf Goodman, Neiman Marcus, and Saks Fifth Avenue. The following stores sell YSL beauty and/or fragrance products but not the label’s ready-to-wear, handbags, or shoes: Belk, Bloomingdales, Bon-Ton, Dillard’s, Lord & Taylor, Nordstrom (also handbags and shoes), Sephora, and Ulta. This list only covers US retailers; however, YSL products can be found in these stores foreign counterparts as well like Harrods of London. Additionally, YSL products are available on high-end retail websites such as Net-a-Porter.com
Marketing Analysis

4P's

Product
As luxury items, YSL products serve two purposes for the customer. First, they serve a practical use. Whether the specific product is a coat, shoe, or fragrance it is able to meet the need of a customer. However, YSL products provide something more to customers. Whether a customer is seeking a status symbol or they truly love the finer aesthetic of high-end design, the YSL product can fulfill this desire. YSL products are branded as luxury items that can appeal to any member of the global community with a taste for the finer things in life. YSL differentiates itself from its competition as the sole French luxury brand within the Gucci Group.

Price
The buyers of YSL understand it as a luxury brand. Therefore, they expect to pay a high price for the product. Within the luxury fashion world price points can vary, as the customers of such brands are not very price sensitive. However, luxury price points for apparel, shoes, and handbags tend to start around the $1000 mark. YSL is in line with their competitors as their average dress is around $1,900 and their average woman’s high heel around $100 with flats a little under $500 (YSL.com, Shoes). YSL fragrances and cosmetics come with a smaller price tag with a small bottle of Opium Perfume costing only $57 (YSL.com, Opium). While ready-to-wear customers are likely to also purchase YSL fragrances and cosmetics, there are also more price sensitive customers who purchase these items to get a bit of the YSL brand in their home.

Promotion
As the target market for a luxury brand like YSL is relatively small, it is in the brand’s best interest to focus promotion efforts in medias that the luxury group is attune to. Of course, this includes full-page advertisements in fashion publications such as Vogue, W, and Elle. Other traditional media such as television or radio commercials are not as effective with this type of brand. Billboards in large metropolitan areas like New York or London can be effective. However, the rise of the Internet and social media is an excellent promotion tool for luxury brands. YSL can promote itself both through its own website, Facebook, and Twitter pages as well as through good word of mouth spread by bloggers and other social media users. Style.com’s galleries of ready-to-wear collections available immediately after the shows are one of YSL’s greatest means to promote the brand without any additional expense to the PPR Corporation.

Place
Before the Internet, YSL customers would have to trek to metropolitan areas with either an YSL boutique or a luxury department store. While these stores are still crucial to the success of the brand, the Internet has allowed YSL to open to a worldwide audience who can purchase YSL products at home. In turn, this has helped YSL become increasingly popular as a global brand and the company has seen great growth in Asia and the Middle East with 35% of PPR’s Luxury Group’s revenues in 2010 coming from emerging markets which is a 20.3% growth since 2009 (Inextenso, p. 9). Because of this marked growth, YSL should continue opening more retail stores in these regions with emerging markets.
Ideal Customer

The ideal customer for YSL could be anyone, regardless of gender, who appreciates the French aesthetic and luxury items. This customer should understand what Yves Saint Laurent meant when he famously said, “Fashion fades, style is eternal” (Thinkexist.com). More specifically, the ideal customer is an individual over the age of 25 with a substantial income that allows them to invest in luxury fashion. For the cosmetic and fragrance products, the age range for an ideal customer may also include savvy high school and college students who appreciate the legacy of the brand. There is no age cap on the ideal YSL customer as many of the ready-to-wear designs would look equally as stunning on an 80 year old as on a 30 year old. The ideal YSL customer either lives or spends a good deal of time in an urban setting that calls for an occasion to dress to impress. In prior years, the ideal customer may have been limited to the capitals of the Western World, but the explosion of the Asian market has made this limitation null and void. The ideal customer is an individual who dresses both for their own enjoyment and to communicate an air of refinement to those around them. The ideal customer is upper-middle class to upper class and most likely has some kind of higher education.

Competitor Analysis

Competitors for the YSL brand are potentially infinite. To narrow down the list, I will separate the competitors into the categories of fellow Gucci Group brands, brands from conglomerate competitor LVMH, and other established fashion houses particularly those in the French market.

Within the Gucci Group, YSL faces competition from Alexander McQueen, Bottega Veneta, Gucci, and Stella McCartney as luxury fashion labels with a wide range of products and similar price points (GucciGroup.com). While these brands are all part of PPR, it is still important for YSL to perform well on its own lest it be outperformed by a fellow PPR company which could result in corporate resources being diverted elsewhere. YSL does have the distinction of being the sole French fashion label within the Gucci Group and thus does not have to compete as much on an aesthetic level with the other Gucci Group companies.

LVMH is the major competitor of Gucci Group and PPR. This conglomerate is home to a wide selection of luxury and fashion companies including Louis Vuitton, Céline, Marc Jacobs, Lowe, Givenchy, Fendi, Pucci, and Donna Karan (LVMH.com, Fashion & Leather Goods). LVMH is a larger company than PPR with €20.3 billion in 2010 revenues (LVMH.com, Key Figures) versus PPR’s €14.6 billion (Inédit, p. 9). From this standpoint, any LVMH company is a weighty competitor for YSL due to its corporate resources. Of all the LVMH brands I believe Louis Vuitton and Céline are YSL’s two greatest competitors. Louis Vuitton offers a storied legacy with highly branded merchandise while Céline exudes a similarly timeless and chic aesthetic to YSL.

Outside of Gucci Group and LVMH, there are several designers that serve as competitors to YSL whether from a historic or from an aesthetic perspective. Some established American designers with a chic style include Bill Blass, Oscar de la Renta, Proenza Schouler, Michael Kors, Calvin Klein, and Ralph Lauren (NYMag.com, Designers). In the world of French fashion, YSL faces stiff competition from the storied houses of Dior, Chanel, Balmain, and Lanvin with Italian heavyweights such as Prada, Valentino, and Versace also competing for the same luxury customers (NYMag.com, Designers).

Despite facing so many competitors, YSL does have many competitive advantages. First, the company is financially backed by the large and secure PPR Group. Secondly, within PPR, YSL faces little direct competition for business from customers looking for the French chic aesthetic. Finally, YSL has a storied past that is currently being maintained by Stefano Pilati, a designer with a great deal of respect for Saint Laurent’s work and a dedication to staying true to the brand’s legacy (NYMag.com).
SWOT Analysis

Strengths
The major strengths of YSL lie in three areas: its financial and commercial success, its historical legacy, and its continued design aesthetic. As a valued part of PPR and Gucci Group, YSL has financial backing and support if the brand was to have an off year. However, 2010 was certainly no off year with 13.3% growth for the brand (PPR, p. 11). Yves Saint Laurent was both an extraordinary character and designer who created 20th century iconic pieces such as the smoking jacket. The YSL brand is still able to benefit from this legacy both commercially and critically. YSL's current Creative Director, Stefano Pilati, has continued the work of Saint Laurent and specializes in memorable yet classic pieces. Unlike many other luxury brands, YSL has not overexposed its logo as it only uses its signature “Y” in the brand's handbags. This incorporation of the logo seems a natural piece of design and does not overwhelm the entire product. Therefore, a YSL handbag will always seem timeless as saturation of the market is unlikely.

Weaknesses
The same lack of dependency on a logo described above could also be viewed as a weakness of the YSL brand. Some may believe that if YSL were to use their logo they may be able to produce more hype surrounding the brand. As such, YSL is not as well known amidst the average household as other luxury brands like Louis Vuitton or Gucci.

Opportunities
YSL has a great deal of opportunity to maintain its foothold in established markets such as the US and Western Europe as a luxury label that is always beautiful albeit at times understated. As the Asian and Middle Eastern Markets continue to expand, YSL has the opportunity to continue opening directly operated stores in this region. The YSL New Vintage Collection is also a fantastic opportunity to garner press for the brand and keep the aesthetic firmly focused on Saint Laurent's original vision. In an unstable economy, YSL has performed surprisingly well and has the opportunity to continue to do so. As luxury customers begin to seek out brands with true legacy and quality, YSL can rise to the top above companies who produce short-lived trends and over-the-top, flashy accessories.

Threats
With a seemingly limitless number of companies providing luxury goods and a somewhat limited number of potential luxury customers, YSL is certainly not free from threats. They may be threatened either by brands like Louis Vuitton or Gucci that have more easily identifiable products for the mass market. However, they may also be threatened by other designers who choose chic over camp. These designers include brands such as Céline and Jil Sander.
Distribution and Supply Chain Systems

Distribution Channels

YSL has two main distribution channels. The first channel is directly from the company to the consumer. This channel is used when a consumer purchases a YSL product from YSL.com or one of the YSL directly operated stores. The second distribution channel includes a retailer as an intermediary between YSL and the customer. The retailer may be a solely online entity such as Net-a-Porter.com or a more traditional luxury store such as Saks Fifth Avenue which offers products both in store and online. In the case of the first distribution channel, YSL is solely responsible for deciding which YSL products are offered on YSL.com and in particular directly operated stores. An excellent example of this is the YSL New Vintage III collection that was available in only 3 of YSL's 78 directly operated stores (TMagazine.com). In the second distribution channel, YSL has some control of what products they will offer to certain retailers. However, the majority of the decision lies in the hands of the buyers and merchandisers for a particular retailer. The decisions made by such buyers highly impact what YSL products are available to customers and help shape brand image.

Vendors and Partners

PPR, Gucci Group, and YSL keep tight lipped about the details of production of their brand. Gucci Group’s website states only YSL, “produces the women’s ready-to-war Rive Gauche line at facilities in France, licenses the rights to manufacture and distribute certain products, including women's and men's apparel, accessories, and eyewear” (GucciGroup.com, YSL). Unfortunately, the lack of information on any company websites or in the annual report leaves plenty of room for speculation as to who the vendors and producers of YSL accessories are.

Global Perspectives

Technologies and Innovation

Like almost every other modern luxury brand, YSL has taken advantage of the Internet to create an e-commerce site that lets those from around the world view and purchase YSL products without having to travel to a metropolitan area with a directly operated store or luxury retailer. YSL has not been particularly innovative in using technology to reach a global market but has rather stayed with the pack in creating e-commerce sites accessible to a broader range of potential customers.

Service

PPR, Gucci Group, and YSL have been leaders of expanding their directly operated stores globally. YSL focused on the Asia Pacific region in 2010 by opening four stores in China, one store in Singapore, and one store in Taiwan. The brand plans to continue opening more stores in China (Inédit, p. 9). With multiple stores in the growing Middle East market as well it is clear YSL understands the need to expand its services to developing countries and markets. This focus brought the revenue share of emerging markets for all PPR luxury brands to 35% in 2010, which was a 20.3% growth in revenue for these nations (Inextenso, p. 8).
Future Direction of the Brand

Besides the aforementioned plans for YSL to continue expanding into the Asian market, PPR offers a good deal of foresight into their corporate plans. PPR plans to sell both Redcats and Fnac in the future while holding onto luxury brands and encouraging their growth (Inextenso, p. 5). PPR states that for their luxury brands, “the primary focus is on expansion, while safeguarding their identity” which includes allowing each brand’s Creative Director to maintain creative autonomy (Inextenso, p. 7).

All of this information from PPR should give YSL loyal customers as well as Pilati optimism and confidence for the future of the brand. It will be interesting to see if Pilati releases another Édition collection perhaps once again in the vein of the New Vintage Collections, which were by all accounts wildly popular. It is unlikely YSL will greatly vary its aesthetic in the future, but will rather continue to expand its market and potential clientele.
Works Cited

http://www.vogue.com/collections/fall-2011/yves-saint-laurent/review/#


Inextenso: PPR’s Activity in 2010. PPR. 19 May 2011.


Yves Saint Laurent

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FASH 503
September 19, 2011
Brand Analysis
Brand History

• Yves Saint Laurent and partner Pierre Bergé founded in 1962.¹
• Saint Laurent had previously designed for Dior.²
• Menswear line added in 1969.¹
• Lifetime Achievement Award from CFDA in 1999.²
• Alber Elbaz took over ready-to-wear in 1998 but was quickly succeeded by Tom Ford.¹
• Saint Laurent showed the last YSL couture collection in 2002.³
• Stefano Pilati took over as YSL creative director in 2004.⁴
• Saint Laurent died at age of 71 on June 1, 2008.²
• Since 2008, Pilati has released capsule collections under the name Édition to honor the legacy of YSL.¹
Corporate History

- 1993- YSL is purchased by Sanofi.¹
- 1999- Gucci Group purchases YSL from Sanofi.²
- 2004- PPR gains full control of the Gucci Group.²
Financial Statistics

- PPR had €14.6 billion in revenue for 2010. (7.5% increase)
- Gucci Group raked in €4 billion. (18.3% increase)$^2$
- YSL had €269 million in revenue. (13.3% increase)$^2$

![Pie chart showing breakdown of 2010 revenue by product category (in %)]
PPR Brand Portfolio
YSL Brand Portfolio

- YSL
  - Beauty
    - Fragrances
    - Cosmetics
  - Women
    - Rive Gauche
    - Accessories
    - Handbags
    - Jewelry
    - Shoes
  - Men
    - Rive Gauche Menswear
    - Bags
    - Accessories
    - Shoes
Brand Concept Board
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PPR worldwide

LUXURY BUSINESS GROUP

- Revenue generated in mature markets: 65%
- Revenue generated in emerging markets: 35%

In emerging markets, the Luxury business group posted 20.3% growth in revenue in 2010.

PUMA

- Revenue generated in mature markets: 65%
- Revenue generated in emerging markets: 35%

In emerging markets, Puma posted 7.2% growth in revenue in 2010.
Questions?

Fashion fades, style is eternal.
- Yves Saint Laurent.