



Founder,
The
Business
of Fashion

imran amed

DID YOU KNOW THAT ONE OF THE FASHION WORLD'S most revered websites (with more than 20,000 daily readers) was founded by a Calgarian? Now based in London, Imran Amed, 36, began *The Business of Fashion* in 2007 after noticing a lack of trade content online. Among a clutter of street style and outfit documentation blogs, his site quickly became essential reading for editors, executives and fashion aficionados alike, offering a global perspective on industry news and an insider's take on the brands shaping style. Since then, this McGill University and Harvard Business School graduate's website has been called "*The Economist of fashion*" by *Macleans* and he was named one of *GQ* U.K.'s "100 Most Influential Men in Britain." He also maintains consulting work in the luxury market through Amed & Co. and teaches fashion business and marketing at Central Saint Martins.

Q: WHAT IS YOUR AVERAGE DAY OF WORK LIKE? In a given month I can be in six or seven different countries. Today I met with a fashion technology start-up founder and another start-up company. After this, I have a meeting with a filmmaker. Every day is very different.

Q: AS FEW AS FIVE YEARS AGO, YOUR JOB DIDN'T EXIST. HOW DO YOU DESCRIBE IT? I work at the intersection of fashion, business, technology and digital media.

Q: DID FASHION ALWAYS PLAY A BIG ROLE IN YOUR LIFE? I have always been drawn to fashion from an aesthetic and consumer standpoint. I honestly

never thought that I could take my business training and apply it here. I worked in retail and was into fashion. It was something I liked and people trusted my opinion.

Q: YOU HAVE PROFILED SOME LEADING INNOVATORS THROUGH YOUR FASHION PIONEERS SERIES. WHO WOULD BE YOUR DREAM INTERVIEW SUBJECT? Last year, I interviewed Karl Lagerfeld. Now, I almost feel greedy to have a dream interview subject! One person I find fascinating is J.Crew's Mickey Drexler. I would love to get into that brain and see how it works.

Q: YOU HAVE SAID THAT NEW DESIGNERS SHOULD SPEND 10 PERCENT OF THEIR TIME DESIGNING AND 90 PERCENT MANAGING THE BUSINESS. I give this advice to my students. They want to focus on the creative stuff, but the fact is that they need to keep in mind all the other aspects, such as accounting, packing boxes, dealing with buyers and having a good relationship with their bank manager. Without those things, creativity means nothing...The most successful fashion businesses are the designers who go and find a business partner who respects their talent.

Q: HOW DO YOU THINK THE LUXURY BRANDS THAT WANT TO MAINTAIN THEIR EXCLUSIVITY SHOULD DEAL WITH A SOCIAL PHENOMENON SUCH AS TWITTER? Not every brand needs to be on every social platform. Brands should have a very strategic objective, whether it's marketing or commercial. The biggest mistake a brand can make is to be on a social platform without a plan or the resources to manage it...I don't think the strategy of maintaining the air of exclusivity and being on Twitter are mutually exclusive. For example, DKNY's strategy may not work for Hermès. Every brand needs to find their own voice.

Q: WHAT WOULD BE YOUR ADVICE FOR THE CANADIAN FASHION INDUSTRY TO CONTINUE TO RAISE ITS PROFILE? There is a trend towards [global] fashion weeks becoming a consumer event and connecting directly with the people who are going to buy the clothes. In fact, some of the most exciting fashion weeks I've been to around the world are the ones that are moving in that direction. I just came back from Mumbai and they have a small presence of buyers, but it's about creating a resonance in the minds of consumers and then capitalizing on that by making clothes available right afterwards. Maybe it would help if in Canada, the clothes are in stores in the next few weeks.

Q: IN YOUR TRAVELS AND RESEARCH, IS THERE A COUNTRY POISED TO BREAK OUT IN FASHION? When looking to where business is increasing from a consumer standpoint, it has to be China. A lot of huge international brands are doing events in China. I think it started with Karl Lagerfeld and Fendi, but then everyone from Prada to Dior joined in. It's the fastest growing luxury market in the world, and I'm excited to watch it evolve.
—Mosha Lundström Halbert