



blenheim partners

no limitations

Executive Search & Board Advisory

COCO CHANEL – MAVERICK TO ICON



"The most courageous act is still to think for yourself. Aloud."

Coco Chanel

Coco Chanel needs little introduction as a woman whose name has come to be synonymous with classic fashion and effortless style. During her lifetime she became the most famous female couturier in Europe and after her death was listed on the TIME's 100 Most Influential People of the 20th Century. Few know the story behind the rise of the woman behind the interlocking CC emblem that represents the multibillion-dollar, privately owned luxury goods Chanel empire of today. What can we learn from this pioneering businesswoman that is relevant to this day?

Gabrielle Bonheur "Coco" Chanel was born 19th August 1883. Her mother was an unmarried laundry woman. Her father a nomadic street vendor. The couple had five children, including young Coco Chanel, all living in a crowded one-room lodging. When Chanel was just 12 years old, her mother died of tuberculosis. Her brothers were sent to work as farm labourers, and Chanel and her sisters were sent to the convent Aubazine which ran an orphanage in central France. It was in this frugal and austere period of her childhood that Chanel learned to sew, the skill that would make her an international fashion icon.

At age 18 Chanel moved to a boarding house for Catholic girls in the town of Moulins. She sought work as a seamstress and in her free time sang in a cabaret bar frequented by cavalry officers. By the time she was 23, Coco had come to realise she would not have a

blenheim partners

serious stage career. It was also at this time that she became involved with a young French ex-cavalry officer, Etienne Balsan, who was also a wealthy textile heir.

Chanel gained a taste of the self-indulgent lifestyle, living in a chateau among a social set who lived for their parties. After a couple of years, she left Balsan for one of his friends, Captain Arthur Edward 'Boy' Capel. It was Capel who installed Chanel in an apartment in Paris.

In 1913, financed by Capel, Chanel opened her first boutique where she introduced her revolutionary fashions, including straw hats like those seen on local workers, jackets, sweaters and the original 'sailor blouse' for women. The hugely successful casual clothes made from jersey – a cheap fabric previously used only in men's underwear – were ideal for leisure and sport which women were starting to embrace for themselves as part of their fight for liberation. She removed the rigid corset and was one of the first women to cut her hair and wear trousers. Women were drawn to her designs as they were comfortable and different to anything that had ever been seen or worn before.

Building on her success, Chanel opened a second boutique in Biarritz in 1915, a seaside city in the South of France which maintained neutrality during World War I, thus becoming a playground for the rich and famous. Without parents or close family ties, Coco was fiercely independent and in 1916 Chanel's two boutiques had become so successful she was able to repay Capel his original investment. By 1918 Chanel had made enough money to purchase the entire building at 31 Rue Cambon, Paris, behind the famous Ritz Hotel, where as a now registered couturier she established her Maison de Couture, the House of Chanel. It was here that Chanel developed the innovative concept of the modern boutique, selling not only clothes but accessories, jewellery and a signature perfume, No.5. The building has remained the global flagship store of Chanel, the location as impeccably placed today, in the heart of Parisian fashion, as it was 100 years ago.

The trail-blazing, and now independently wealthy, Chanel continued her rise through the social ranks attending the best events brushing elbows with aristocrats in France and England throughout the Roaring Twenties. She was the original networker, sealing her reputation among her elite clientele and the business world as an inventive trendsetter and influencer. A true maverick in the fashion world, Chanel knew what women wanted before they even knew themselves. She dreamt big and followed her instincts, remaining authentic and true to her own desire – to be liberated and seen as an equal across the class and gender divides.

True to her nature, Chanel challenged the status quo which prevented women wearing a black dress for any occasion other than mourning, introducing the Little Black Dress ('LBD') in the 1930's during the Great Depression era when women needed affordable fashion. She is noted as saying she enabled the non-wealthy to "walk around like millionaires". It was also at this time Chanel introduced her jewellery line which incorporated false stones as well as fine gemstones. She turned costume jewellery into a fashionable and coveted accessory, going so far as to release a press statement: "It's disgusting to walk around with millions around the neck because one happens to be rich. I only like fake jewellery ... because it's

blenheim partners

provocative.” Although Chanel is now considered ‘chic’ and ‘timeless’, her styles were provocative in the 1920’s and 1930’s.

Chanel was not only innovative with her designs but also in her approach to marketing and branding. By 1935 Chanel Couture was an extremely lucrative business employing 4,000 people, almost unheard of for a woman. The start of World War II brought a period of uncertainty and Chanel proclaimed it was “not a time for fashion”, closing her business. It would be 15 years before she staged a comeback. Although her return to fashion initially received mixed reviews the brand was strong. At age 71, the determined and innovative Coco Chanel worked tirelessly to regain her status as a leading designer and business woman, as well as market share for her designs within in the couture world. By the mid-1950’s she was back on top and has remained there ever since. Chanel died in 1971 and had already designed her own tombstone, leaving behind a legacy that lives on as the most famous name in fashion ever.

A true innovator, Chanel was the first designer to create a signature perfume, Chanel N°5, which is ranked as the best-selling perfume ever created. Marilyn Monroe was once asked what she wore to bed and she famously replied “I only wear Chanel N°5”. Chanel also designed nail polish and was the first company to have a waiting list for its distinctive coloured nail lacquers. Her differentiated products and unique marketing, created a new type of luxury retail that is still emulated by the international fashion houses today. In essence the company earns the bulk of its sales from accessibly priced, high-margin items such as perfume, make-up and accessories, while producing expensive high fashion collections that drive demand and elevate the status of the brand as a whole.

Coco Chanel is the only fashion designer listed on TIME’s 100 Most Influential People of the 20th Century. She gained the notoriety from her understanding that fashion was about more than just the fabric on our backs and blazed a trail that revolutionised the way women dress, feel and behave in society. She was a brilliant designer but above all she was a pioneering businesswoman who founded a timeless brand by overturning social norms, trailblazing, listening to her customers, women, and following her dreams.

She was passionate, driven, refused to play by the rules, a true business maverick and above all, she was resourceful and resilient – when she saw an opportunity she went after it. If things didn’t work out or she made a mistake, she picked herself up and tried again. From humble beginnings, Coco Chanel learned to seize every available opportunity that life presented. She is quoted as saying “My life didn’t please me, so I created my life”. Coco Chanel built an iconic fashion empire and created an extraordinary legacy that lives and inspires to this day.

Blenheim Partners specialise in:

- Executive Search;
- Non-Executive Director Search;
- Board Strategy and Structure Consulting;
- External Succession Planning; and
- Executive Re-Engagement / Transition.

Founded in 2012, our team have acted as specialist adviser to many of the world's leading corporations on Board and Executive performance, capability and succession planning.

Our consultants have worked with clients from all sectors and a broad range of geographies. They include over 80 of the ASX 100, 10% of the FTSE 100, Private Equity, Multinational, Private Family and Mutually Owned Companies.

Our work includes assignments that are both local and international in scope.

Our team consists of senior Search Consultants, Human Resource Directors,

Psychologists, Coaches and exceptionally experienced Researchers.

Blenheim Partners is continually investing in knowledge and understanding as exemplified by our Thought Leadership "The Challenges of Attaining Growth", Industry Papers and monthly Market Intelligence reports.

Our philosophy is to develop deep and committed relationships with a select number of clients and help them deliver a superior performance by optimising the composition of their Board and Executive team.

Our culture is built on pride, professionalism, esprit de corps and client service.

Confidentiality

This report and the information contained in it are confidential and proprietary information belonging to Blenheim Partners. The report contains confidential and proprietary information based on data from public and private sources, including Blenheim Partners' proprietary database of information. The recipient will not use or disclose, or permit the use or disclosure of, this Report by any other person or for any other purpose. The information contained in this report is preliminary in nature and subject to verification by Blenheim Partners. Blenheim Partners does not guarantee its accuracy or completeness.



blenheim partners

no limitations

Executive Search & Board Advisory

Contact us

Sydney p +61 2 9253 0950

Melbourne p +61 3 9653 9510

w www.blenheimpartners.com