



Comparative Histories of Tiffany&Co.'s Evolution and the Jewelry Industry

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Abstract. In conjunction with the end of the pandemic, the LVMH Group acquired the venerable luxury brand Tiffany. This article is based on analysis conducted by McKinsey. We conducted a comprehensive analysis of Tiffany Brands' brand marketing, brand planning, and brand history. By comparing multiple luxury brands, we provided an explanation of the meta-universe of luxury sustainability.

Keywords: Brand Identification · Brand Marketing · Tiffany & Co. And LVMH · Brand Design · Meta-Universe NFT

1 Brand Identification

Brand positioning: Love and beauty, romance and fantasy. The second logo of the brand—Tiffany Blue. In 1845, Tiffany initially applied to the cover of the premium jewelry catalog by Tiffany. It is the well-known “BLUE BOOK” that we are familiar with. In 1878, Tiffany has made this color a brand-exclusive color for the first time. In 1998, Tiffany made a commercial registration of Tiffany Blue. In 2001, the Tiffany private colour 1837 blue was introduced.

Tiffany blue is the color between blue and green, much like the color of robin egg, so it is also called robin egg blue. Robin bird in western legend symbolizes romance and happiness, causing lovers to eventually become relatives.

This color closely matches the theme of love, beauty, romance, and fantasy of the Tiffany brand. In order to use blue more comprehensively, Tiffany launched the Tiffany blue gift box and designed a rule that the gift box is not sold separately to the public. As noted by the New York Sun in 1906, Tiffany has a product that cannot be purchased, regardless of how much money is spent, because it can only be given away for free: the Tiffany gift box. At the same time, American weddings have a tradition that there must be something old, something new, something borrowed, and something blue during the ceremony and Tiffany blue fits perfectly with the American tradition of “something blue.”

The advent of the Tiffany blue gift box implements the appearance of something blue, which also becomes an important reason for Tiffany's domination of the wedding market for many years.

Tiffany Blue, also known as 1837 Blue, is named after the year Tiffany was founded, and is a standardized blue created by Tiffany & Co. Through the Pantone Matching System (pms) in 2001. It is more eye-catching, unique and cannot be freely used commercially, belonging only to Tiffany & Co. (RGB color value: R = 129, G = 216, B = 207) (CMYK color value: 51/56–60, 0, 25–35, 0).

Likewise, well-known fashion labels with a lengthy history each have a specific hue as their secondary emblem, such as Hermès orange, BV green, Chanel black and white, Cartier red, Valentino red, Armani gray, Fendi yellow, etc. Unlike Cartier and Valentino, Tiffany blue is considerably more recognized; when people see this hue, they will immediately think of Tiffany. In contrast to other brand-representative hues, Tiffany not only utilizes Tiffany blue, but also owns 1837 blue, making color the brand's second emblem.

2 Brand Marketing

Breakfast at Tiffany's *Breakfast at Tiffany's* is a very famous film and television work of Audrey Hepburn, and it is also a very successful marketing case of luxury marketing. In the film, Tiffany New York's Fifth Avenue flagship store made an exception to allow the camera to enter the store to shoot, and the image of Audrey Hepburn wearing a Givenchy little black dress and eating breakfast in front of the Tiffany store window has become one of the most iconic images in American cinema.

Product placement is a kind of advertising that utilizes the features of media during non-commercial hours and in non-advertising locations to promote particular products and services. And *Breakfast at Tiffany's* might be considered the first examples of luxury product promotion. Tiffany and Givenchy are two remarkable luxury companies in this film. Here, we examine the angle and impact of implantation between the two brands.

Breakfast at Tiffany's successfully implanted two brands, one Givenchy and one Tiffany. Tiffany fame publicity is stronger, everyone through this movie, evoke the yearning for beautiful jewelry, and Tiffany is synonymous with beautiful jewelry, everyone imagines Tiffany and Audrey Hepburn together, giving this brand, elegant, classic and many other words that can be used on Audrey Hypour itself. And the legendary yellow diamond of Tiffany Town Store Treasure that appeared in the movie also earned enough gimmicks for Tiffany, it can be said that this impregnated the public with the desire for beautiful jewelry. With the exception of this remarkable little black dress, Givenchy has little gain in the implantation effect.

Regarding luxury film marketing, In addition to *Breakfast at Tiffany's*, we must also mention *The Devil Wears Prada*. There are many luxury elements in this film, and it could be said that Prada is not particularly prominent. However, through the heroine's professional struggle and the title, Prada has become synonymous with women in the workplace. It can be said that this wave of preconceived Prada has brought very good publicity, In the absence of gimmicks, Without relevant classic clips and the Internet has developed rapidly, The film works well only as one of the media. It can well be

imagined how successful Tiffany's marketing accomplishments were back then. To this day, Tiffany's brand promotion has been considered a benchmark in luxury marketing.

3 Tiffany and LVMH

Tiffany, a well-known jewelry company in the United States that was established in 1837, was bought by Louis Vuitton in 2019, and the deal was finalized in 2021, making it the biggest acquisition of LVMH Group.

Richemont and Kering are LVMH's competitors; their jewelry and watch brands include: Vacheron Constantin, Baume et Mercier, Jaeger-LeCoultre, A. Lange & Sohne, Cartier S.A., Officine Panerai, International Watch Co, Piaget, Van Cleef & Arpels, Montblanc, Roger Dubuis, Boucheron, Pomellato, Dodo, Qeelin, U LVMH's jewelry and watch brands include Hublot, Zenith, TAG Heuer, Fred, Chaumet, and Bvlgari, among others. While there are numerous brands, the sector of luxury jewelry is still tiny, and there are many soft luxury companies. In the hard luxury jewelry, this is a short board.

It is evident that Richemont Group has no difficulty embracing hard luxury despite the fact that there are several brands. Whether Constantin, Cartier, and Cartier are world-renowned, premium brands is debatable. In addition, Kering Group owns Baolong and Kirin. Compared to the other two luxury groups, LVMH is not dominating, with the exception of Bulgari. The purchase of Tiffany may strengthen LVMH's overall position in the hard luxury jewelry market.

We will Tiffany alone to benchmark the jewelry brands of the two major groups, it is not difficult to find that Tiffany is diversified. First of all, Tiffany as a brand founded in 1837 has a hundred years of history, can be regarded as a century-old jewelry brand, can be said to have a certain popularity in the jewelry industry, its founding time is earlier than Van Cleef & Arpels, Cartier, Kirin and other brands, and Tiffany as an American brand, the recognition in the US market is much higher than Cartier and other European brands. It can be said, Tiffany is a key for LVMH to further open the US market, and through Tiffany's designs in recent years, it is not difficult to see that the simple style complements the LVMH Bulgari brand and realizes a closed loop of jewelry selection.

Meanwhile, Tiffany's diversification is also reflected in its distinctive adaptability, with the hue Tiffany Blue, which enables Tiffany to keep other brand designs while merging Tiffany components effectively to generate the impression of one plus one equaling three. The Patek Philippe and Tiffany commemorative model Nautilus Tiffany Blue, which sold for 40 million yuan at a charity auction, is a very classic triumph.

4 Brand Design

By the purchase of LVMH, it is easy to observe that Tiffany's benchmark brands are Cartier and Van Cleef & Arpels, each of which have distinctive design characteristics, and here we compare them one by one.



Fig. 1. Tiffany T series Smile necklace Photo source: Tiffany & Co. Website

4.1 Tiffany

The Tiffany T series is Tiffany's most recognisable work; its original purpose was to commemorate and celebrate friendship; it features sharp silhouettes and simple lines; simplicity is incorporated into the design; a variety of gemstones of different materials are used for a variety of designs; on the basis of simplicity, different small details are added to the collection; and this series' stacking capabilities add infinite possibilities.

As shown in Fig. 1, T Smile series necklace is a best-seller for Tiffany. The Tiffany Element T for a simple design, the smile is injected, hard metal material with a soft smile arc, plus diamond embellishment, so that the whole design is both rigid and soft. There is a balanced design beauty, and the design's meaning adds a great deal of charm to the design itself.

4.2 Cartier

Animal series, this series inspired by nature, after which Cartier launched cheetahs, birds, spirit monkeys, snakes, owls, crocodiles, and other jewellery designs that have been incorporated as elements of animals, also in the design of individual animals. Cartier according to the posture of animals, size and different colours of gemstones to show the expression of animals, derived a series of animal works, and as the most influential cheetah series in the early days.

Love series will split the bracelet into two, the exclusive screwdriver, in order to open the screw buckle on the bracelet, couples exchange keys with each other, representing trust in love, and unswerving determination. This series is also Cartier in the 1970s New York love and peace movement leading the trend, symbolising unrestrained love, plus simple and capable lines, special bracelet opening methods, so that couples in love in wearing this bracelet have a strenuous connection.

4.3 Van Cleef and Arpels

Van Cleef & Arpels' Alhambra series is also known as the four-leaf clover series. The majority of Van Cleef & Arpels' designs are based on a philosophical perception of natural life, with elements of nature, exoticism, and multi-culture permeating their creations. In Western legends, the four-leaf clover symbolises good fortune, whereas the Japanese believe that obtaining fortunate vegetation will result in contentment. As a Van Cleef & Arpels design element, the four-leaf clover incorporates mother-of-pearl, turquoise, malachite, carnelian, tiger's eye or diamond, black onyx... A variety of four-leaf clover works appear to carry out diverse energy blessings, bringing good luck to those who wear it, and the four-leaf clover bracelet necklace is also full of exotic style and luxuriousness against the backdrop of various gemstones.

Lotus ring, pass-partout series jewelry, are Van Cleef & Arpels detachable jewelry. Under the premise of gorgeous beauty, to a piece of jewelry brings a variety of possibilities, people can freely choose the way to wear, and the detachable feature also more to achieve the three-dimensional sense of jewelry. Truly achieve jewelry people-oriented, serve people.

4.4 Brand Comparison

Compared to the three brands, it is simple to determine that the most distinguishing characteristic of jewellery is its unique significance. Whether it is the Tiffany T series praising friendship, the smile series with a delicate smile, or the Cartier LOVE series symbolising perseverance, as well as Van Cleef & Arpels. All of these jewellery collections have positive connotations and convey good wishes.

Tiffany's work is inspired by the brand's own elements, and the elements are very limited compared to Cartier's animal series and Van Cleef & Arpels' four-leaf clover series, which also means that Tiffany's jewellery cannot be as diverse and ever-changing as Cartier's. And also due to the retention of T elements, it is impossible to arrange like Van Cleef & Arpels bracelets in the same way. The appearance down the T series of earrings, bracelets, and rings is largely identical.

The positioning of the Tiffany brand is love and beauty, romance and fantasy. It is also a popular option for wedding bands. For love, Tiffany can continue to market the jewellery of the love series and create a variety of love jewelry. But it is clear that its marketing will remain focused on Tiffany Blue and Audrey Hepburn, so that rising star Cartier occupies a place in love jewellery. Novel concepts and ingenious designs are Cartier's trade secret. LOVE's triumph, as well as the jewellery of the same positioning series, is Cartier's winning secret weapon. For love, it launched LOVE, people instinctively have this memory point when purchasing, and Tiffany as a love jewellery does not have a famous discrete series, it is inevitable that people can't begin, which is also why Tiffany must consider design and marketing concerns.

The reason why Van Cleef & Arpels can become high-end jewelry, among the first line. And its jewellery beauty and human-oriented design are inseparable, the accumulation of jewellery makes it have a variety of colours and unparalleled sense of art, and the appearance of disassembly, so that a piece of jewellery to achieve a variety of wearing

methods. So that the owner can participate in a variety of occasions, this is not only the brand's shining point, but also one of the reasons why people choose its premium line.

Brand culture is the intangible concept of value provided by the brand to consumers, and the enterprise must clearly communicate this concept to consumers through various advertising channels so that they can identify with the concept it conveys and accept its inherent cultural attributes [1].

In the continuous blurring of the boundary of cultural practice, the art of contemporary jewelry presents extremely rich characteristics, and unceasingly explores the dual roles of traditional crafts and contemporary art, and pays attention to the integration of fashion and design under the decoration culture, reconstruct the multi-knowledge structure of material and concept interaction [2].

5 Meta-universe NFT

Background: Uncertainty resulting from the COVID-19 pandemic is spreading globally and reducing demand.

Situation: the permanent demise of brick-and-mortar retail and the digital transformation of the jewellery and watch industries.

Research objective: In light of the epidemic, the objective of this study is to compare the evolution of the digital transformation of three jewellery brands.

What is the Yuan Universe? There are many different schools, but there is not a relatively unified definition. If you look at the literal meaning of the word "Meta-universe," "Meta" means "Yuan", which means "Transcend" and "Super", which means a higher and transcendent state: "Universe" means "Universe", which means "World" and "Space", which means comprehensive and extensive existence. This means that the meta-universe is a new, higher-dimensional world that transcends reality [3].

5.1 CHJ Jewellery's Meta-universe Online New Product Launch

CHJ is a Chinese contemporary jewellery brand. With the confidence of promoting Chinese culture and fostering the growth of Chinese culture and fashion, this was communicated to all those who viewed the 2022 online press conference.

In April, CHJ held a new product launch event "Oriental Future, Shining New Life". In which fictional characters shuttled through the virtual meta-universe space to interact with real anchors, and the live broadcast views exceeded 1 million.

In this conference for the introduction of a new product, the intangible cultural heritage filigree concept store has become a new CHJ store in the Meta-Universe. There are currently relatively large filigree craft decorations in the world--filigree wind and rain bridges. When the brand director and fictional characters cross this meta-universe bridge, everyone experiences an astoundingly different visual impact.

In the context of the Meta-Universe, they introduced the "Heart Lock" series, "Floating Light" series, "Knocking on the Heart" series, "Square Circle" series, etc. In this meta-universe jewellery new product conference, you can not only see CHJ's past dialogue, future design exploration and challenge, but also see the brand's preservation and innovation of intangible cultural heritage craftsmanship, so that the voice of modern women can be heard in the form of jewellery.

5.2 Bulgari's Meta-universe NFT Jewelry Collection

The most fashionable meta-universe in history, the “Eternal City” designed by LVMH Group Fine Jewelry BVLGARI Bulgari, incorporates the entire city of Rome into the meta-universe, and the “light” at dusk illuminates every corner and every aspect is enchanting. Bulgari introduced the brand's first Beyond marvel series NFT jewelry design. Bulgari brings us on a voyage through a fictitious Rome, where landmarks are reinterpreted and presented as brand symbols. Particularly romantic are structures such as the Colosseum, the Pantheon, and the Roman Forum. In the meta-universe, the classic design double lion-headed LEONI series and the elements of the snake head SERPENTI series, which females adore the most in recent years, have become enormous statuary. And the traditional eight-pointed star hovers in the infinite sky, illuminating the meta-universe of the Eternal City.

Bulgari NFT Jewelry consists of three works of NFT top jewelry series, integrating history and innovation and traditional master craft. Masterpiece Beyond Wonder, this is Bulgari's first NFT jewelry works: through the traditional craft and avant-garde digital technology, beyond the boundary of the material level into intangible creation. Bulgari NFT spreads like a precious climbing plant, this rare gem can not exist in the real world, in the digital world to achieve its own brilliant existence! This extraordinary masterpiece, jointly conceived by the creative director of Bulgari Jewelry and the design team, not only reflects the profound jewelry technology of Bulgari, but also lets us see the yuan universe and NFT design of Web3.0 world, which can also be so luxurious, fashionable and eternal.

5.3 Tiffany's Meta-universe NFT Pendant

Tiffany & Co. Was acquired by LVMH in 2021. And Bernard Arnault, chairman and chief executive officer of LVMH Group, stated in a statement that Tiffany is synonymous with love, and Tiffany Blue and its box are the foundation of Tiffany's global reputation. Tiffany Blue will forever be its most brilliant hue.

Tiffany has been experimenting with the meta-universe field since the meta-universe has permeated numerous disciplines. As shown in Fig. 2, Tiffany & Co., the “jewelry queen” of the United States, introduced the “NFTiff” meta-universe series in 2022. The price of each NFT iff has attained its all-time peak on the Ether market, and no consumer can purchase more than three NFTiffs. In 2023, every CryptoPunk purchaser of NFTiff will receive both tangible Tiffany jewelry and a personal certificate.

In order to restore the utmost fidelity of NFT and the CryptoPunk pixel grid style based on the brand's craftsmanship, Tiffany's craftsmen and designers discover the most complementary raw materials and gemstone hues. The transition of Tiffany's craftsmen and designers from traditional design to new design areas is also a spectacular sight. Behind each pendant is an exclusive CryptoPunk serial number and the brand's logo.

The meta-universe is a virtual environment blending physical and digital, facilitated by the convergence between the Internet and Web technologies, and Extended Reality (XR)..... all individual users own their respective avatars, in analogy to the user's physical self, to experience an alternate life in a virtuality that is a metaphor of the user's real worlds [4].



Fig. 2. NFTiffs Photo source: Tiffany & Co. Website

5.4 Brand Comparison

In the meta-universe, CHJ reflects oriental cultural elements, Bulgari represents a retro mood, and Tiffany embodies a high-end personality. Because Tiffany & Co. Will customize exclusive gemstone chains based on the CryptoPunk NFT held by the purchaser, each NFTiffa will be unique and one-of-a-kind. Blue gemstone pixel jewelry is adorable and infantile; pixel style jewelry reflects a distinctive personality. All three brands use NFT to make the brand more appealing to a younger demographic, to increase the event's reach and longevity, to generate significant commercial benefits, to increase the brand's influence, and to diversify the brand's benefits.

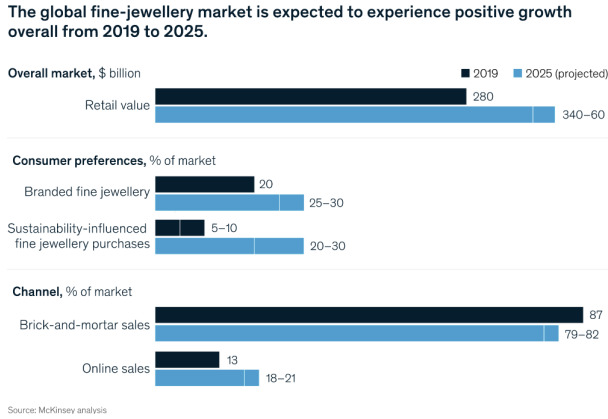
In the environment of the meta-universe, jewelry watches and “digital editions” are like two sides of a new concept, serving as evidence of collection in various disciplines. Currently, jewelry companies, watch companies, and auction houses are actively investigating the next iteration of digital technology. The one-of-a-kind characteristics of NFT also enable these NFT products to have multiple identities, such as passes, collection certifications, additional incentives, and even publicity stunts. According to a report published by the US investment bank Morgan Stanley, the luxury brands NFT market could reach \$56 billion by 2030. As a result of the meta-universe, the quantity of NFT prestige brand products may increase in a straight line. In the future, as technology becomes more widespread, digital products such as NFT and jewelry watches will inevitably collide with unexpected explosions.

6 The Future of the Jewelry Industry

As shown in Table 1, from 2019 to 2025, it is anticipated that the global premium jewelry market will expand:

Historically, when people purchased fine jewelry, they first regarded the item's design. However, many consumers opt for brands they adore and recognize. In the future, it is anticipated that the global market for premium jewelry will place a greater emphasis than ever before on branding, digitization (online purchasing), and sustainable development [5].

Table 1. The global fine-jewellery market is expected to experience positive growth overall from 2019 to 2025. Source: mckinsey website.



7 Conclusion

Brand identification, brand marketing, brand and company historical background, brand design, meta-universe NFT five aspects. Brand concept and marketing, projected sustainability, and meta-universe effects will play an increasingly important role in purchasing decisions, which is also the key to determining the success of a brand.

Brand recognition, brand marketing, brand and Company historical background, brand design:

The image that Tiffany sets up, identity is the jewelry brand that represents love and beauty, romance and fantasy, Tiffany creates the blue that belongs to own, let everybody see this color to know this is Tiffany blue, improved Tiffany brand discrimination degree thereby.

Tiffany's Breakfast This film did a good brand marketing for Tiffany, making its reputation publicity more powerful, this film aroused people's yearning for beautiful jewelry.

After Tiffany was acquired by the luxury goods group LVMH, it has greatly enhanced the overall strength of LVMH in the hard luxury jewelry. Combining the unique characteristics of Tiffany with other brands to make co-branded jewelry, it also has a very high commercial value.

Tiffany's brand design can reflect its brand concept, brand perception, brand attitude and the core brand values, and Tiffany's design can resonate with consumers, enhance their interest in the brand, and have a deep memory for it.

In the next five years, meta-universe will be an industry-wide development trend, and the jewelry industry must follow this trend to increase brand value. It creates a shared and immersive experience, allowing customers from all over the world to congregate in a virtual space, bringing a novel experience to customers and thereby increasing their brand recognition.

By analyzing the activities and new products launched by three jewelry brands, Bulgari and Tiffany in the background of meta-universe, we can summarize their methods.

1. Create a virtual retail space with the meta-universe: CHJ's intangible cultural heritage filigree concept store, where customers browse and purchase products through the meta-universe virtual space, and virtual characters explain the products, replacing shopping guides in physical retail stores, which has become a cost-effective alternative to physical stores, and customers around the world can participate in it.
2. Creating brand experiences with the meta-universe: Bulgari's "Eternal City" takes customers on a virtual journey to Rome, thereby providing customers with a memorable brand experience.
3. Use the meta-universe for influential marketing: Tiffany's "NFTiff" meta-universe series, which also has limited purchase regulations, demonstrates that the target customers of Tiffany's NFT project are wealthy digital art collectors, influencers can show products to other followers and can provide original ideas for the brand, thereby expanding the brand's influence.

As a result, jewelry brands that use the meta-universe as a marketing instrument enjoy numerous advantages:

1. Customers are provided with an immersive experience, which can also increase brand recognition and consumer loyalty.
2. The customer base can be expanded to a global scale, and anyone with internet access can view the product in the meta-universe, thereby creating new markets and enabling brands to reach new customer groups.
3. Brands have new marketing opportunities, meta-universe virtual worlds can provide products that are impossible in the physical world, thereby providing consumers with a unique and memorable experience, and brands can develop highly effective marketing solutions.

As the meta-universe develops, despite its numerous benefits, it will also be subjected to a number of tests. Concerns such as personal privacy security, virtual property rights after the purchase of a product, and the security of Internet websites require additional research and resolution, and there are also issues regarding how to compare the virtual and real worlds' interests.

Overall, the meta-universe is developing rapidly, and it is probable that it will drastically alter how people live and work.

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