



*the truth about*

# AFFLUENCE

# METHODOLOGY

From the popularity of TV shows like *The Real Housewives* and *Gossip Girl* to an ever-greater number of news stories about millionaires and billionaires, it seems the world is fascinated by affluence. But what do real affluent individuals look like around the world today?

In *The Truth About Affluence*, McCann Truth Central explores the modern meaning of affluence and delves inside the homes and minds of affluent individuals in cities all over the globe. The study unpacks their passions, family structures, priorities and brand relationships and captures both the similarities and differences between affluent consumers across regions.

The study centers around a 4,000-person online survey of the top 20% of populations, as defined by annual household income and net worth, in key centers of commerce and culture around the world. These 21 cities include New York, Miami, San Francisco, Toronto, London, Paris, Milan, Berlin, Stockholm, Mexico City, Bogotá, Rio de Janeiro, São Paulo, Buenos Aires, Johannesburg, Cape Town, Shanghai, Hong Kong, Singapore, Mumbai, and Sydney.

Truth Central also ran two-hour in-home discussions, or ‘dinner parties,’ with groups of affluent individuals, gathering hundreds of photographs of the people, their homes, and their surroundings in Mexico, Colombia, India, Italy, South Africa, Brazil, China, Hong Kong, Singapore, Australia, Canada, the Philippines, France, and Britain.

# GLOBAL DINNER PARTIES



◀ TORONTO, CANADA



◀ MANILA, PHILIPPINES



◀ HONG KONG, CHINA

# THE STORY OF AFFLUENCE

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*Chapter 1*



WHAT IS AFFLUENCE?

## “I’M NOT AFFLUENT”

Despite the fact that The Truth About Affluence surveyed the top 20% of the population according to income and assets, when our respondents were asked to assess their own level of affluence, 88% put themselves outside of this top 20%. Indeed, many of the participants in our dinner party discussions seemed surprised to be labeled with the word. As one of the U.S. guests said, “I chuckled at the word ‘affluent.’” Our host added, “we’re not country club people, we don’t have yachts!”

## HARD ASSETS MATTER

If statistically affluent people don’t consider themselves affluent, then what is affluence really and what does it look like? In order to answer this question, we had our affluent respondents look at a set of pictures of people of different ages and ethnicities engaged in a variety of activities (including shopping, playing golf and working). Of all these images, the most chosen around the world was the picture on the right: a middle-aged Caucasian man and woman. Interestingly, this was also the only image in the set that featured real estate.



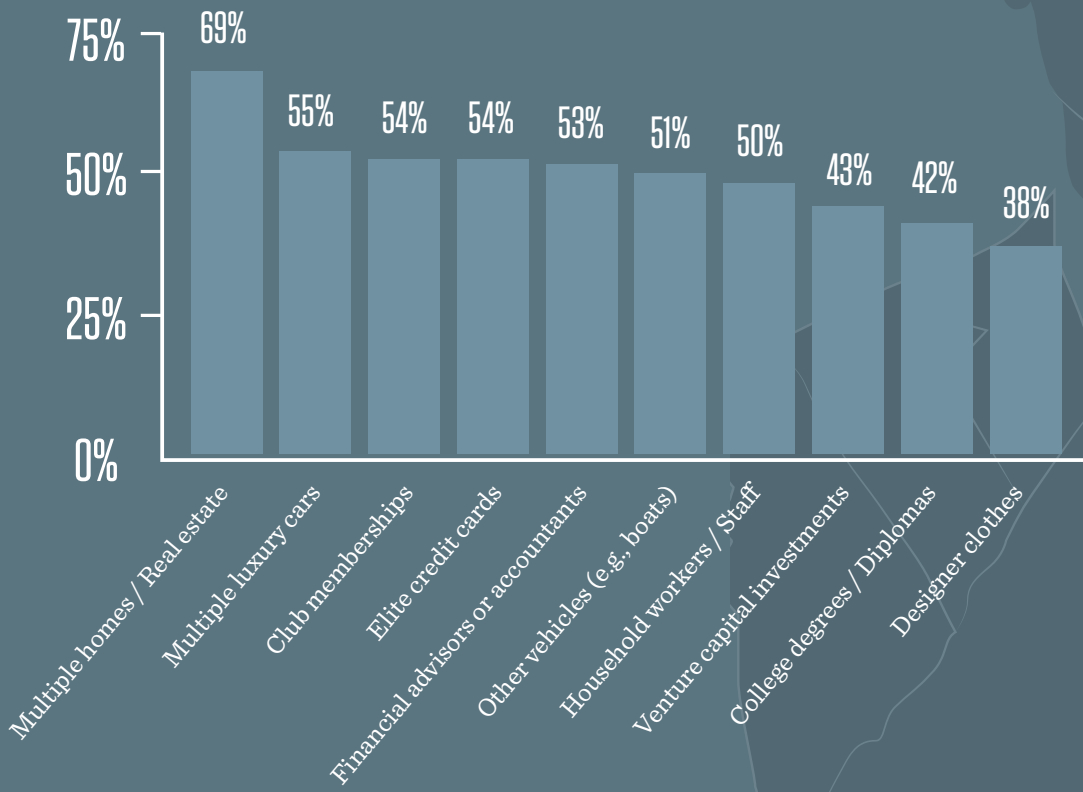


Nearly 70% of affluent individuals say that they expect someone affluent to have multiple real estate properties in their country or abroad, followed by multiple luxury cars, club memberships, and elite credit cards. It's also important to have someone manage those hard assets; having a financial advisor is highly ranked (and is the number one indicator of an affluent person in the San Francisco market).



*The host of a dinner party in Mexico proudly showed off one of his antique cars, a cherished possession.*

# Q WHICH OF THE FOLLOWING WOULD YOU EXPECT SOMEONE AFFLUENT TO HAVE?



## LATAM Perspective:



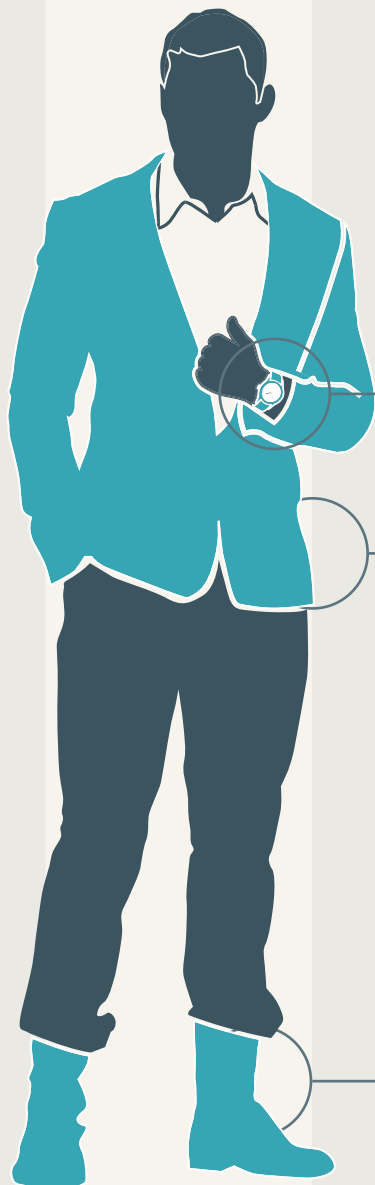
*Affluents in LATAM place a greater emphasis on education than those in other regions. Sixty-five percent rank formal schooling or education as one of the top five most important things that determine whether or not a person is affluent, compared to 51% globally. This rises to 77% in Bogotá. Nearly 70% in this city also expected someone who is affluent to have a college degree or diploma, almost 30 points above the global average. It's believed that Latin American countries place a greater value on education in determining affluence because in these markets education is still seen as more accessible to the upper classes.*

# JEWELRY, SHOES, AND BAGS ARE THE TOP INDICATORS OF AFFLUENCE

While hard assets are important indicators of affluence, people can't carry those assets with them. We wanted to know if it was possible to identify Affluents from the rest of the crowd through their outward appearance. A top-rated indicator for a man was shoes (so perhaps that old adage is true—"the shoes make the man!"). This was followed by coat and jewelry. The shoes of an affluent man were particularly prominent in Paris, Sydney, New York, and London. We also looked at the top-rated indicators for an affluent woman. Jewelry was ranked first, and in Europe, this was a particularly important indicator. This was followed by her bag and then cosmetics. One in five Affluents in Mumbai chose cosmetics as one of the two most important outward indicators of affluence in women.



# TOP-RATED INDICATORS OF AFFLUENCE FOR A MAN



## 3. JEWELRY

Particularly in Rio de Janeiro, São Paulo, and New York

## 2. COAT

Particularly in Shanghai, Hong Kong, and Stockholm

## 1. SHOES

Particularly in Paris, New York, Sydney, and London

# TOP-RATED INDICATORS OF AFFLUENCE FOR A WOMAN



## 3. COSMETICS

Particularly in Mumbai, Rio de Janeiro, Johannesburg, and Singapore

## 1. JEWELRY

Particularly in São Paulo, Rio de Janeiro, and Paris

## 2. BAG

Particularly in Stockholm, Milan, and Hong Kong

# THE TRULY AFFLUENT ARE HARDER TO SPOT

In truth, these external indicators don't paint the whole picture when it comes to identifying affluence. The democratization of luxury has ensured that many consumers now have access to premium products. It is possible to live some aspects of an affluent life without actually being affluent. One of the respondents in our U.S. dinner party referred to Teresa Giudice from the American reality show *The Real Housewives of New Jersey* and said, "She's a perfect example of affluence in disguise. She has a multimillion dollar house, expensive wardrobe, fancy cars and handbags, yet she's in bankruptcy court."

True affluence must be earned rather than simply bought. Said a participant from a dinner party in Singapore, "We have a lot of socialite friends that can dress and look good, but they cannot engage in conversations that we are having." No wonder 84% of affluent individuals agree that nowadays it is harder to tell how affluent someone is just by looking at them.



*The dinner party guests from Brazil reflect the non-traditional, yet deliberate casually chic dress of today's affluent.*



# LOOKING INTO THE SUBTLE CUES OF AFFLUENCE

There is a big difference between being rich and being affluent. According to our respondents, the latter speaks to something deeper and more meaningful; “Being affluent means having everything in abundance; time, money, experiences, education. It does not necessarily mean having money,” explained one of the respondents in the Brazil dinner party. And while shoes, jewelry and other external indicators certainly have a role to play, the primary global indicator of affluence for both men and women is “poise and posture.” More than any other city, 70% of Affluents in Bogotá say that poise is an important indicator of how affluent a woman is. When it comes to indicators for affluent males, male respondents were also more likely to label those in their own gender as affluent based on “the expression on their face.” If nowadays everyone can afford to purchase labels, the truly affluent have honed their affluence antennae and are looking to the subtler signs of affluence.

## WHAT DOES THIS MEAN FOR BRANDS?

If being measured by physical appearance, it is often hard to distinguish the top 20% from the rest of the population. To truly connect with this audience, brands have the opportunity to understand and convey the subtle cues of affluence. Hard assets matter, but affluence can also be displayed through body language and facial expression. At a Hong Kong dinner party, a guest sought to convey this sentiment: “Affluent people have sharp, trained eyes and pay attention to the subtle differences.”

“*Affluent people have trained eyes and pay attention to subtle differences.*”

*Hong Kong dinner party*

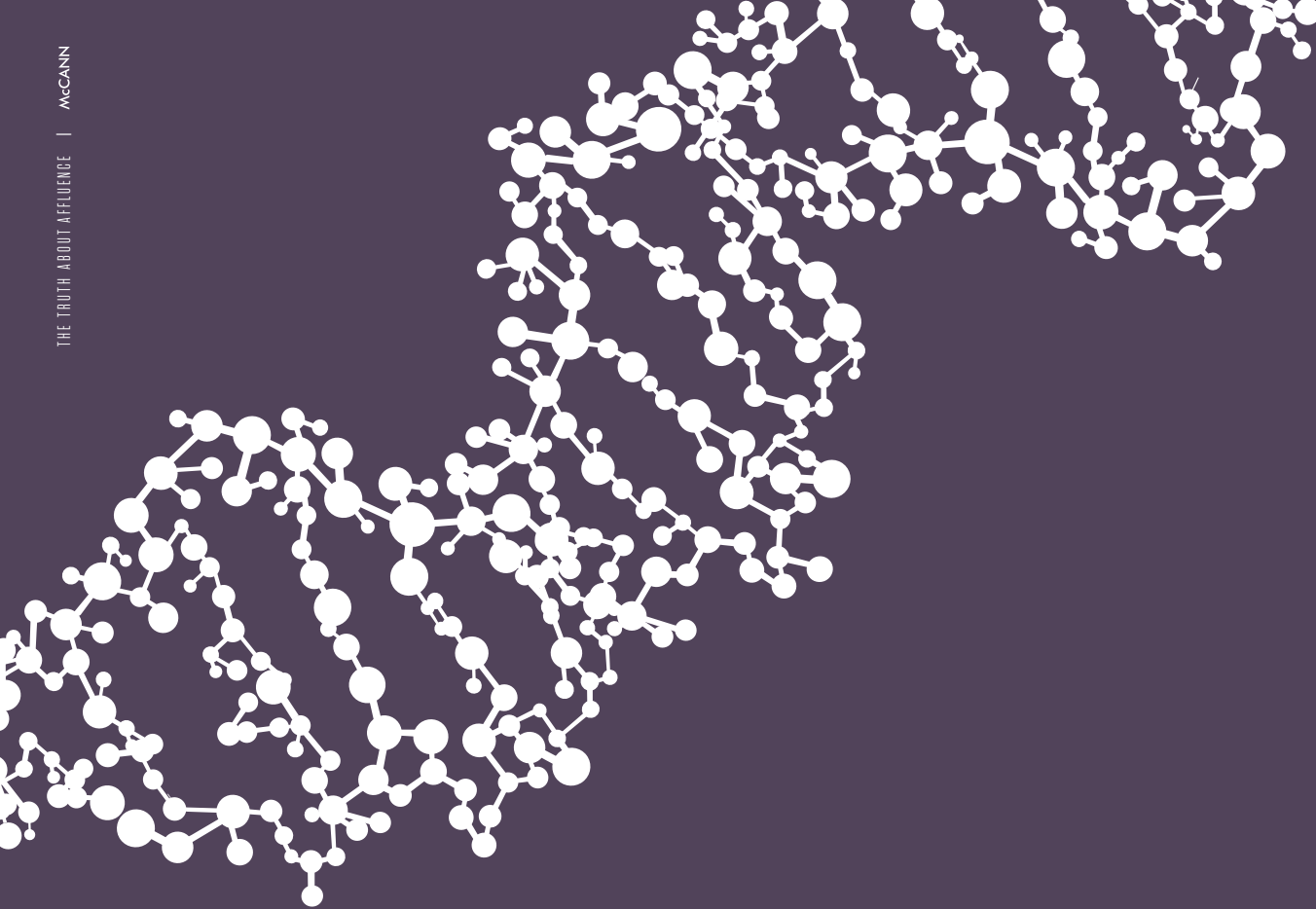




*Chapter 2*



HOW DO WE BECOME AFFLUENT?



## A ROAD MAP TO AFFLUENCE

Is there a strand of affluent DNA? Could there be one grand achievement that propels some people into affluence, or perhaps affluence is a product of a framework of values, efforts, and enrichments that distinguishes these individuals from others?

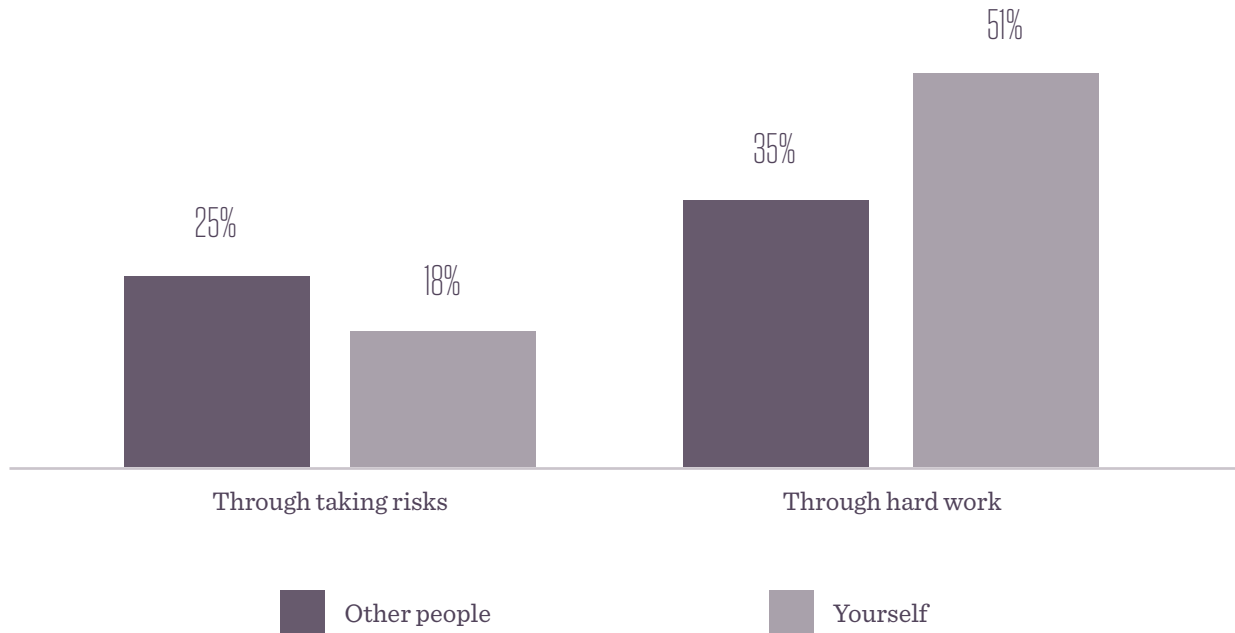
## THE GRAND FALLACY OF RISK

One might argue that today we have a cultural fascination with risk and entrepreneurialism. The media celebrates the audacity of trailblazers such as Mark Zuckerberg and Steve Jobs. Perhaps this is because the notion of there being one life-changing moment, where a hopeful pioneer becomes a billionaire, inspires us more and makes for a better story than the individual who chips away at a goal and reaches a place of financial security and day-to-day satisfaction.

When asked about the primary characteristics that elevate people to a state of affluence, 25% of the wealthiest people in the world mention a willingness to take risks. Yet, when asked how they themselves became rich, affluent individuals suggest that risk actually played much less of a role. The top three characteristics they mention for themselves are hardworking (51%), educated (32%), and passionate (29%). When placed in a personal context, risk-taking falls to 18%—including just 11% in European markets. So while the notion of taking risk is at the forefront of the Affluent's mind, this is not how many characterize their own journey to wealth.

Either because they rose from lower and middle classes or because they are constantly worried about their financial standing, some Affluents feel that they never had the opportunity to take risks. Instead, they believe a tireless work ethic became a means of survival and ultimately led them to affluence. It may also be true to say, of course, that what looks like risk-taking behavior from the outside is deemed to be carefully calculated moves by affluent individuals themselves.

## Q WHAT ARE THE TOP CHARACTERISTICS OF PEOPLE WHO ACHIEVE AFFLUENCE?



# THE AFFLUENCE FRAMEWORK

While there is no manual for becoming affluent, our data indicates three common characteristics and motivations shared by most affluent individuals—hard work, education, and passion.



1  
HARD WORK



2  
EDUCATION



3  
PASSION

# HARD WORK: ACHIEVEMENT AND BUILDING THINGS OF VALUE

Hard work and the subsequent sense of achievement clearly provide a satisfaction that does not exist for those who have inherited their wealth or attained it by a streak of luck or happenstance.

Take, for example, this anecdote from one of our dinner parties in India: “When I became the CEO of my company, I was the youngest CEO in my industry and it was on the front page of *Economic Times*. I waited for 7:30 a.m. and I knew the phone would ring, as that is the time my father reads the newspaper. And it did ring. My father and my father-in-law both called at the same time to tell me how proud they were of me. I can’t forget the feeling of holding the two phones in my two hands...”

In fact, for many affluent individuals, there are ‘affluent epiphanies,’—these are the moments in their lives when they realize how far they’ve come. In this moment they step back and recognize that they’ve made it. It’s often at this time that the affluent individual looks to mark their achievements by rewarding themselves with coveted items.

A participant in our New York dinner party told of a prized possession of his—a wristwatch. “I remember at Christmas my mother would say, ‘I’m going to get you a watch’ and I was in my late teens and I didn’t want a watch because I was going to buy myself a watch someday.”

The ‘you’ve earned this’ brand message is powerful in this context. This in effect is a call to action for the affluent consumer who otherwise might not have taken the time to celebrate his/her achievement.

What marks real achievement? According to 77% of the individuals we spoke with, the happiest people on this earth are those who “actually make things of value.”



## INDIAN PERSPECTIVE



*In Indian markets, the importance placed on making things of value is greater than in other markets around the world. This was mostly evident in Mumbai, where 92% of Affluents said that the happiest people on earth make things of value.*

*For wealthy Indian individuals, affluence is fully attained when they feel that they have made a material difference in someone else's life, particularly those who are less fortunate. Being wealthy carries a sense of obligation, which can be assuaged through giving back. As one affluent dinner party guest in Delhi stated, "Affluence for me would mean reaching that point where I can stop thinking about earning and think about giving. If I could change the life course of three people in need, I would think I am affluent." Value for him is being able to help his maids and drivers finance their own homes.*



*Sometimes the best lessons are learned through physical toughness and discipline. An affluent dinner party guest from Canada reminisced about sparring with his Jiu-Jitsu sensei as part of an examination. It was a challenge, but he passed the test, and for that was awarded a blue belt.*

## EDUCATION: THE RICHES OF CULTURE

As discussed, affluence is not limited to the money you have in the bank or the things you possess. For affluent individuals, there is a constant thirst for knowledge and learning. They seek this not only for themselves but also for their children. Nearly half (45%) of Affluents specify that the most important life lesson they would want to impart to their children is to “never stop learning.”

Affluents clearly strive to develop cultural awareness and understanding. Globally 80%, and 96% in Shanghai, say that it’s more important to be cultured than to be affluent.

Among various enrichment activities that they would dedicate their time to pursuing, they prioritize things like learning a new language and learning about different cultures, in addition to things that affect their day-to-day lives—like learning how to live a healthier life and how to be a better parent/spouse. Also, among a list of 15 once-in-a-lifetime experiences, 55% of affluent individuals picked the idea of traveling around the world for an entire year.

The net effect of this desire to cultivate their worldliness and cultural understanding is a well-roundedness that provides affluent individuals with a form of social currency that further sets them apart from others. For example, a dinner party guest from Hong Kong shared that he “joined a whiskey tasting tour. I visited all of my favorite chateaus in three weeks. I bought so many books about whiskey to study so I can learn and gain more knowledge about whiskey.” The modern Affluent aims to be a perfect ‘Renaissance Man or Woman’ with a host of passions and interests outside of their career and family.



# PASSION: THE POWER OF COMMITMENT

Interestingly, 68% of affluent individuals around the world—and 78% in Asian markets—describe themselves as more passionate about their interests than the average person. Younger Affluents consider themselves even more passionate, with 75% of that group claiming higher levels of passion for their interests.

So what is it about the affluent that gives them the sense that they are more passionate than others?

No one would argue that, in most cases, affluent individuals have greater access to the leisure interests they pursue. After all, greater purchasing power affords you proper training, the highest quality gear, the ability to travel for these hobbies, and so many other things. But access does not always equate to passion.

In actuality, it's the same hard work that enables these individuals to be affluent that also allows them to be more passionate in their personal pursuits. When asked about how they express their passion for their hobbies, 53% indicated that it's best demonstrated through the amount of time they spend on the hobby and 35% mentioned the physical effort they put into it. Conversely, only 19% said their passion is best expressed by the amount of money they spend on it.



*In which of the following ways do you demonstrate your passion for your chosen hobby/thing?*

53%

Amount of time I spend

35%

Physical effort I put into it

19%

Amount of money I spend on it

Dedication and subsequent success in their hobbies becomes another method by which affluent people measure themselves and can compete with others. Since their peers can all spend money on hobbies and interests, hard work and achievement is a truly differentiating factor. While Affluents may not always show off their luxury possessions, they proudly display mementos of successes in activities they are passionate about (as demonstrated by the triathlon pictures we noted on the walls of our affluent dinner party host in the U.S.).

## U.S. PERSPECTIVE



*U.S. Perspective: New York and San Francisco report that they spend even more time (67%) and physical effort (45%—actually 44% in SF) on the activities they love, though they also tend to spend more money on their hobbies than affluent individuals in other cities around the world. With so many opportunities to involve one's self in different activities—there are more than 11,000 different meet-ups in New York and 7,800 in San Francisco (source: meetup.com), one needs to put in hard work in order to truly stand out.*

# AFFLUENCE FOR ALL

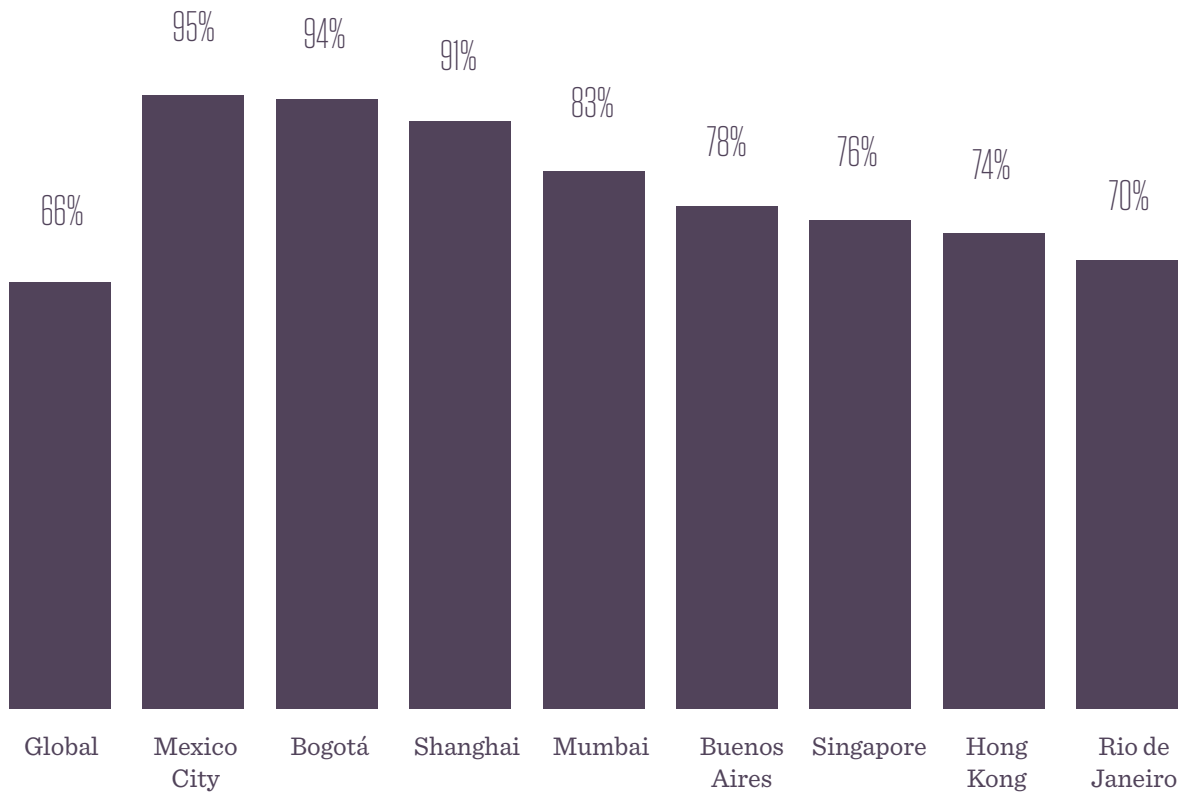
Given the way that affluent individuals view their ascent to, or maintenance of, wealth—through hard work, education, and passion—it’s understandable that 66% of them believe that everyone has the opportunity to become affluent if they try hard enough. They like to see affluence as a by-product of human elements within their control. Very few want to admit to the role of things like being in the right place at the right time (19%), luck (13%) and family connections (7%) for them reaching their current place in life.

## EMERGING MARKETS PERSPECTIVE



*Emerging markets such as Asia and Latin America prescribe to the democratization of affluence, with 81% suggesting that everyone has the opportunity to become affluent if they try hard enough. Cities like Mexico City (95%), Bogotá (94%), Shanghai (91%), and Mumbai (83%) are most optimistic about scope for financial opportunity.*

# EVERYONE HAS THE OPPORTUNITY TO BECOME AFFLUENT IF THEY TRY HARD ENOUGH



## WHAT DOES THIS MEAN FOR BRANDS?

Brands targeting affluent individuals can no longer simply depict affluent people engaging in exclusive and opulent activities, set apart from the average consumer. Today's Affluents have varied interests and they push themselves to live these interests to the fullest. When asked about how he would be viewed by a 12-year-old version of himself, an Affluent from Colombia thought, "He would be proud of me not because I am affluent, but because I am doing what I love. He would say that I need to go walk in the mountains more often."

Affluent brands should be sure to show that they support and celebrate these passions. Rolex, which consumers identify as one of the most innovative luxury brands, ran a print ad in November 2012 featuring Sir Edmund Hillary, the first climber to summit Mount Everest. In it, Rolex purported, "People do not decide to become extraordinary, they decide to accomplish extraordinary things."



*The diverse passions of today's Affluent includes spending time in the outdoors. A U.S. dinner party guest proudly shows off a knife given to him by his grandfather, with whom he used to go camping and hunting. For him, the knife will always be a reminder of the core life lessons his grandfather taught him—discipline, hard work, and patience.*



*We asked Affluents to identify the one hobby or thing in their lives, aside from family, that they are most passionate about. Below are their top answers:*





*Chapter 3*



WHY DOES AFFLUENCE MATTER?



*This U.S. dinner party guest displays one of her 'priceless possessions': a painting her mother made, which she restored after discovering it in poor condition.*

“Thanks to money, I can live my passion for art and...buy expensive paintings.”

*Italy dinner party*

## MONEY CAN'T BUY HAPPINESS...BUT IT DOESN'T HURT

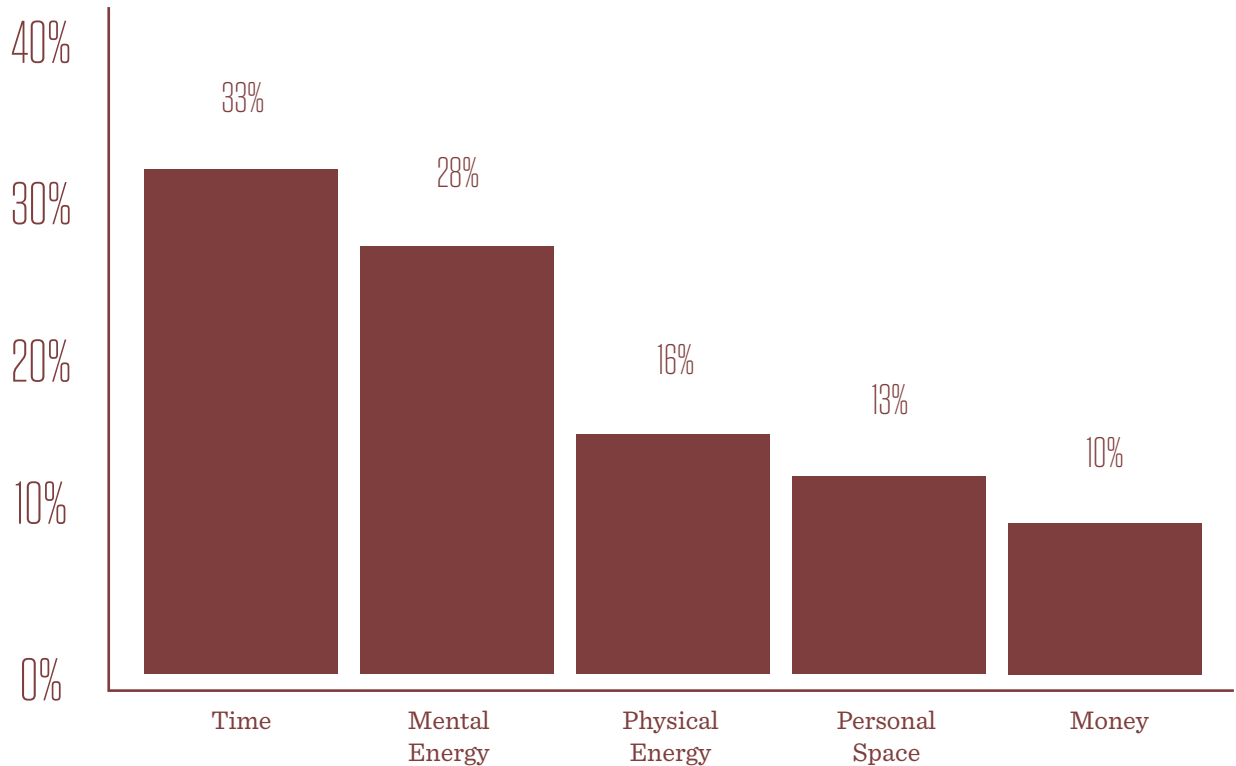
Having achieved affluence, we were curious to see what truly mattered to this unique group of people. Was it money that they were after or something else? Perhaps unsurprisingly, 90% of affluent consumers say that it is more important to be happy than to be affluent. One of the male participants in a Philippine dinner party said, “More than the purchase of your condo unit, you’re reminded of your dreams. You think to yourself, this is where my married life will begin.” But, lest we get carried away, 61% also admit that it is easier for affluent people to be happy. Said a participant in an Italian dinner party, “Thanks to money, I can live my passion for art and...buy expensive paintings.”

# THE MOST PRECIOUS RESOURCE: TIME

Individual attitudes toward money also change over time. Globally, a third of respondents say that they see money as more important than it used to be. This was especially pronounced in Hong Kong, where it rises to 48%. With money flowing and opportunities bountiful, there is a greater urgency to attain more wealth and become more affluent. The data in Europe, which has been affected by the economic crisis, shows a different story. The majority of Affluents in this region exhibit a less dynamic relationship with wealth.

More importantly, Affluents agree that the way you spend your money is perhaps less important than how you spend your time. Time is actually recognized as the most precious resource, more so than mental and physical energy, personal space, or money itself. “There are two currencies in the world: money and time,” said a Chinese male affluent, “money has a price, but time is priceless.”

# Q WHICH OF THESE IS THE MOST PRECIOUS RESOURCE TO YOU?



# THE MOST PRECIOUS PEOPLE: FAMILY

Given the importance of time, Affluents are trying to use their time wisely. When asked to choose what attributes would be present in a perfect career (aside from money), the affluent respondents opt for a career that lets them spend lots of time with their family. During our dinner parties, we also asked the host and their guests to talk about moments that they felt were priceless to them. An overwhelming majority chose precious moments centered around family and their children. “One of my priceless moments is a trip I took with my 16-year-old daughter, her boyfriend and my husband (her stepfather) to Europe, where everything went great and she declared her love for my husband,” recounted a Brazilian respondent. Similarly, one of the priceless moments for a first-time dad in the Philippines was when he got to bathe his baby boy.

While affluence can bring many joys in life, parents are also worried about giving their children too many luxuries and are concerned about passing down core family values. As one participant from our French dinner party explained, “We have a duty of transmission towards our children. We can pass down possessions and property, but we must also impart knowledge, culture, religion, and moral values.”





USA



CHINA



CANADA

# THE MOST PRECIOUS VALUE: FREEDOM

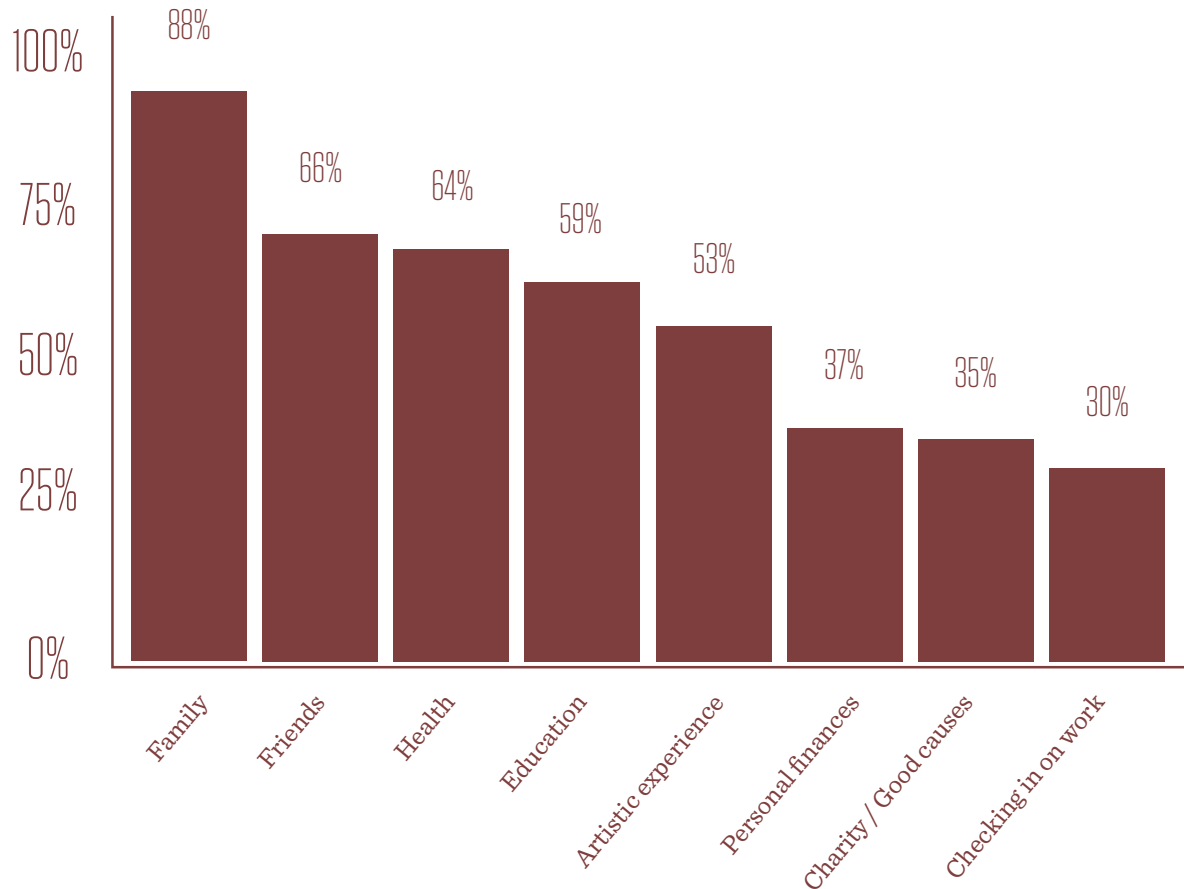
Ultimately beyond time and family, affluent people are seeking freedom to focus on things that really matter. ‘Freedom’ was a consistent theme throughout our dinner parties around the world, and it took shape in different ways for each individual. In China, it was the freedom to pursue careers and passions. “I now only do the business I am interested in doing,” explained an affluent entrepreneur in China. For others, affluence was about the freedom to choose how they live their lives. One respondent in Australia said, “[With money] I can afford to holiday, pay off my mortgage, eat in very nice restaurants at least three times a week and have breakfast at a café every weekend morning.” This freedom also meant developing a mastery of their own time. The top three things that Affluents would devote a fair amount of time to were family, friends, and wellness pursuits.

There is no doubt that money matters in life, but affluent individuals are very conscious that there are more precious things in life: the most precious resource being time; the most precious people being family; and the most precious value being freedom.

Q

IF YOU HAD AN ENTIRE WEEK OF FREE TIME, HOW MUCH TIME WOULD YOU DEVOTE TO EACH OF THE FOLLOWING:

Respondents who answered “a lot” or “a fair amount.”





*Chapter 4*



WHAT DOES AFFLUENCE MEAN  
TO THE WORLD?



*@Drake*

The first million is the hardest



*@boonepickens*

The first billion is a helluva lot harder

*A record-breaking 12 million people around the world were millionaires last year, with the U.S. experiencing the biggest jump in super-rich residents.*

World Wealth Report 2013

# AFFLUENCE IS ALL RELATIVE

Affluent individuals tend to be very conscious of the many affluent tribes in their town or region and how they fit into this scheme. Yet looking at affluence in a broader context, comparisons are no longer confined to people in your community, town, city, or even in your country. Today, affluence is all relative. As evidenced by the tweets between rapper Drake and American business mogul T. Boone Pickens chances are good that someone out there is way more affluent than you are. According to the World Wealth Report 2013, a record-breaking 12 million people around the world were millionaires last year, with the U.S. experiencing the biggest jump in super-rich residents. No wonder so few affluent individuals are willing to see themselves as affluent; the new stage for affluence is far bigger.

Affluent individuals understand that they are part of a new interconnected global elite that enjoys unprecedented access to travel and a network of friends all over the world. In the dinner parties, we were also intrigued to find that many of their most treasured moments were from cities other than their own. As one respondent from South Africa remarked, “During the Tour de France, Steffi Graf [the former world number one tennis player,] was in our tour group, we had such an amazing party on the last night in Paris.”



*Affluence in the world...*

*Affluence in the  
community...*

*My affluence*



# A UNIQUE FLAVOR OF AFFLUENCE IN CITIES AROUND THE WORLD

Given that the study was conducted solely in metropolitan areas, it is interesting to see how affluent people view key centers of culture and commerce around the world. It seems that there is an emergent global view of affluent cities around the world today. Paris was still seen as the center of culture and fashion, and New York was the number one city in which non-New Yorker Affluents would most want to live.

Affluents use their experiences in other cities to fuel their influence in their home city. As one participant from the Singapore dinner party explained, “I had to leave Singapore and go live in other countries and indulge in my creativity. When I was working in New York, London and all, I cherished the creativity, I cherished the vibrancy, and I wanted to bring this home. That is why I chose to start my company in Singapore.”

## EMERGING MARKETS PERSPECTIVE



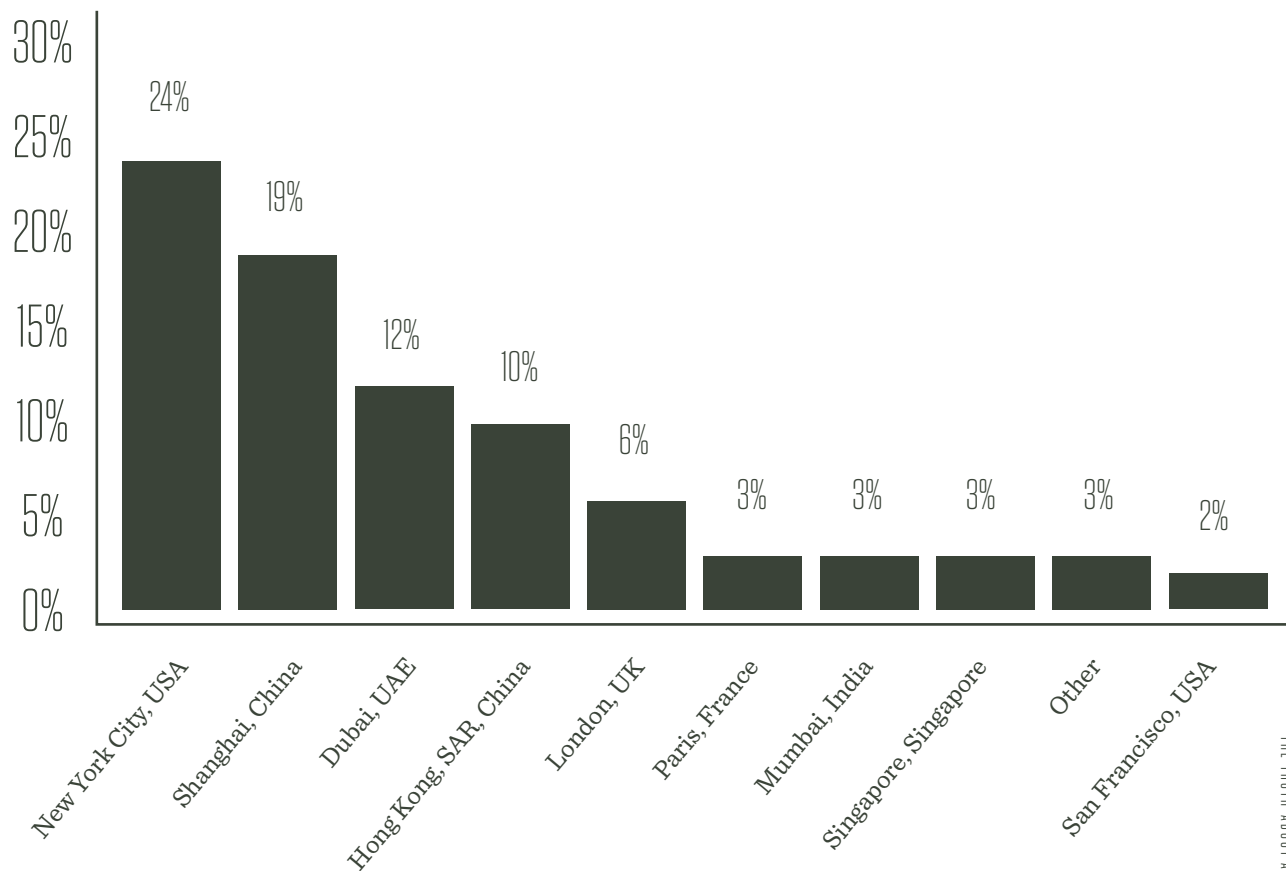
*Interestingly, there are varied attitudes toward individual cities in Asia and the Middle East.*

*While two of the top five descriptors that Affluents use to characterize Shanghai are “creative” and “cutting-edge”, 32% also describe residents of the city as “money-focused” and “time-pressed.”*

Yet, with all these cities in mind, there was one city that Affluents felt the most strongly about, and that was New York. Not only was this seen as the city where the most innovative people live and work, but it was also chosen as the world capital of tomorrow. Nonetheless, it is important to note that affluence around the world is constantly changing. While the attraction of New York is strong, Shanghai and Dubai are not far behind; they were ranked second and third as the world capital of tomorrow, respectively.



# Q WHICH CITY DO YOU THINK WILL BE THE WORLD CAPITAL OF TOMORROW?





*Chapter 5*



WHAT DOES AFFLUENCE MEAN  
FOR BRANDS?

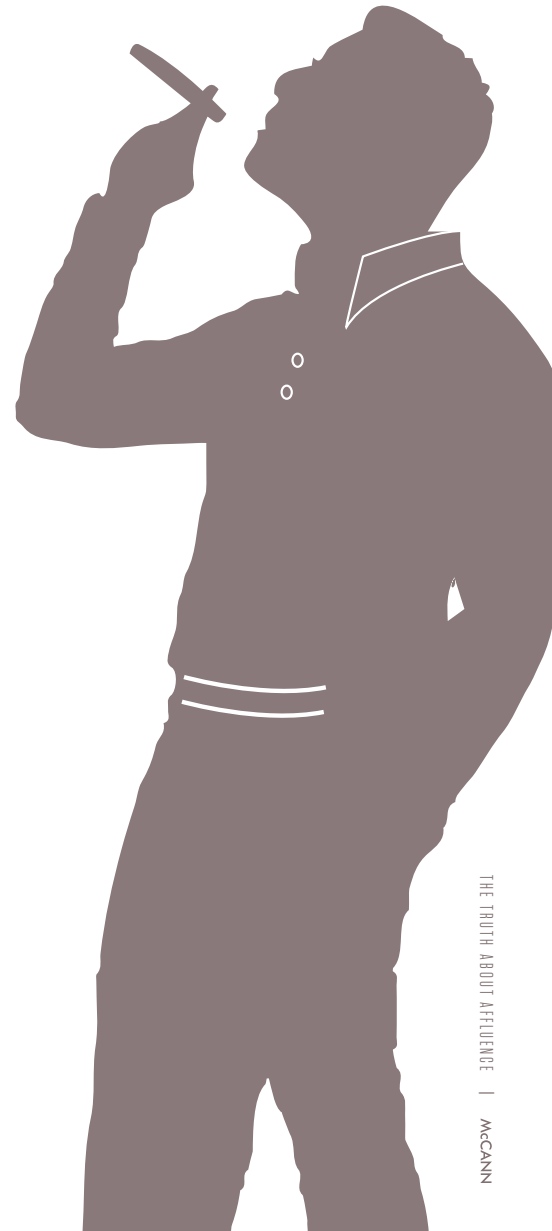


# A NEW APPROACH TO TODAY'S AFFLUENT

With it being harder to distinguish and identify an affluent individual, marketers must understand how to target wealthier consumers based on subtler cues and evolving values.

Today's archetypal affluent male is no longer the silver fox investor perched at the wheel of his yacht, trying to strengthen his portfolio. His hypothetical wife is not just a trophy wife, standing in pearls, with a vacant look on her face. Today's affluent people are multidimensional and have unique interests and passions. To truly succeed in the affluent market today, brands must understand this brave new world of contemporary affluence.

Affluent individuals are also open to interacting with brands in new ways. As mentioned earlier, Rolex was selected globally as one of the most innovative global luxury brands. Rolex is usually thought of as a brand that has been reticent about digital advertising, but after joining Facebook in April, it has already built a base of 1.5 million fans (as of October 2013) and has one of the highest interaction rates of any brand in the luxury goods category, never mind in the watches and jewelry sector. They've avoided using social media for gimmicks and instead used it for pure and simple communication with collectors and fans.



Innovative luxury brands recognize what's most precious to affluent individuals—their time, their family, and the pursuit of freedom. Harnessing any one of these is the best way to appeal to the affluent.

THE MOST PRECIOUS RESOURCE: **TIME**



*Happiness*

THE MOST PRECIOUS PEOPLE: **FAMILY**

THE MOST PRECIOUS VALUE: **FREEDOM**



# INNOVATIVE AFFLUENT BRANDS REFLECT THOSE THINGS THAT ARE MOST PRECIOUS TO AFFLUENT INDIVIDUALS

Affluent individuals celebrate family, but a progressive and contemporary vision of the traditional family. Affluent families strive to stand out from most other families. They not only make time for each other, but they support each other's diverse passions. We know that affluent individuals take their hobbies seriously and engage in them with the same passion and hard work as they do their career. Strong and innovative affluent brands will celebrate and reflect this passion.

Beyond comfort and the ability to enjoy the better things in life is this notion of freedom. It's what affluent people ultimately aspire to attain. Freedom is the ability to do whatever you want, without anything—like money—holding you back. It is also, to a degree, the ability to be progressive and transcend current social environments and morays.

In our analysis of affluent advertising, we came across a print ad in China for a luxury car manufacturer. The ad depicted a woman dressed in a black business suit and black sunglasses, sitting behind the wheel of a convertible, laughing and carefree. This ad strongly appealed to Chinese women who looked at the woman in the ad as the ultimate sign of progress and freedom.

Referring to this ad, a Chinese woman shared, “This ad gave me a sense of lifestyle and enjoyment that I can relate to.” Depicting a woman behind the steering wheel was an important signal to the affluent women.

# AFFLUENT INDIVIDUALS MAY NOT BE AS PRICE CONSCIOUS AS OTHER INDIVIDUALS BUT THEY STILL PRIDE THEMSELVES ON A STRONG ANTENNA FOR VALUE

There certainly exists an opportunity for many premium brands outside of the luxury space to appeal more effectively to the affluent consumer. These brands must deliver a strong message that resonates with the passion and progressive nature of today's Affluent.

Slightly more than eight out of every ten affluent individuals say they hate it when brands are more interested in their money than in them and 89% says that brands should stand up for what they believe in. In our qualitative research, some affluent individuals responded very well to a print ad from Ray-Ban's "Never Hide" campaign that depicted two men in the 1940s walking down the street holding hands. In this non-luxury ad, we see a clever reflection of the values that appeal most to affluent individuals: passion and freedom.

The world of affluence is rapidly evolving and evermore dynamic. Now is the time for brands to engage with the real truth about affluence and lead this lucrative conversation around the world today.

This is a snapshot of our Truth About Affluence study, and we have a comprehensive data set on all markets. If you would like the full presentation or a workshop on affluence, please contact us at [truthcentral@mccann.com](mailto:truthcentral@mccann.com).

THE  
BRAVE NEW  
WORLD OF  
AFFLUENCE.

# APPENDIX: IN THE NEW WORLD OF AFFLUENCE, THERE'S A CLUB FOR EVERYONE

Although today's affluent individual is characterized by subtle clues, there is no one type of Affluent. We've identified four separate affluent categories.



## THE HARVARD CLUB

These are the Alphas. The majority consider themselves to be affluent and feel that they ascended to affluence through intrinsic characteristics such as being naturally talented and creative, as opposed to hard work or passion. Forty-seven percent of Asians are members of The Harvard Club.



## THE CULTURE CLUB

They feel that their affluence allows them to be cultured, educated, and well travelled. Because they de-emphasize financial standing as a criterion for affluence, they are the most likely to consider themselves to be affluent. Fifty-three percent of Latin Americas are members of The Culture Club.



*If you would like more information about these affluent typologies and their implications for your business, please contact us at [truthcentral@mccann.com](mailto:truthcentral@mccann.com)*



## THE FIGHT CLUB

They are most uncertain about their affluence, worry about sliding backwards financially, and hate it when people discuss money. Given the fact they downplay the importance of money, they would gladly exchange money for more time to do things. Fifty-one percent of Europeans are members of The Fight Club.



## THE COUNTRY CLUB

These people espouse traditional views of affluence, saying that affluence is marked by elitism and having things such as personal assistants, chairs on boards, and memberships to exclusive clubs. Forty-five percent of North Americans are members of The Country Club.