

DNR TALK

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Barneys New York, well known as the emporium of style, as well as a celebrity hangout since they first opened their doors in 1923, has taken another step further last week in the world of fashion and retail domination. On January 17, 2008 the upscale New York based retailer opened an eighty-one thousand square foot, three level store at the Shoppe's of the Palazzo hotel and resort in Las Vegas.

The Palazzo, is a new all suite luxury hotel developed by the Las Vegas Sands Corporation, featuring modern European ambience combined with contemporary amenities. The Palazzo is home to a dozen upscale restaurants, a Lamborghini showroom, Jay-Z's 40/40 club, as well as the Las Vegas version of the hit musical Jersey Boys. Barney's has been put into Palazzo as an anchor in the retail component for Las Vegas strip shopping. Featuring over sixty fashionable boutiques, such as Burberry, Michael Kors, Ralph Lauren, Jimmy Choo, Ferragamo, and Fendi, Barney's is well on it's way to getting more international exposure from the millions of tourist who flock to sin city every year.

Barney's, still has their work cut out for them though. Barney's competitor's, Saks Fifth Avenue and Neiman Marcus also have luxury boutique's in Vegas, but their shops are located in the Fashion Show Mall. Barney's will be the first freestanding full line store located on the popular Las Vegas strip. Customers could literally drive up to the front doors, and leave their cars with the valet, as they get their daily fix of shopping addiction. Upon entering the store, customers are greeted by a dramatic infinity edge fountain, while custom fitted glass inspired by suits of playing cards, covers the building in a decorative elegant fashion. The store also features a massive oval spiral staircase made from formed concrete clad in plaster and stone which culminates in a skylight on the third floor.

The main floor focuses on cosmetics, as well as fragrances and women's accessories. The second floor is home to the women's shoe salon, as well as women's designer collections. Menswear at Barney's is located on the third floor, and represents one third of the unit's net selling space. In total, menswear, at Barneys Las Vegas, spans over fifteen thousand square feet according to Tom Kalenderian, Barneys Executive Vice President and General Manager of Menswear. Sportswear has the largest representation, and is broken down into contemporary, designer, and luxury gentlemen's merchandise. The luxurious retail giant carries over one hundred brand names in the menswear department such as Gucci, Versace, Giorgio Armani, Balenciaga, Prada, and Dolce & Gabbana, just to name a few. The mix and thoughtful assortment that Barney's offers, is equivalent to Beverly Hills and Madison Avenue all rolled up into one giant shopping paradise.

It's a very luxurious store, the assortment is planned for the customer that is looking for one of a kind and unique items. Barneys Las Vegas, is expected to appeal to both tourists and locals. Tourism is what Las Vegas is all about, but Vegas is also one of the fastest growing cities in the U.S. The high number of tourists will impact Barney's marketing plans by having billboards, and local magazines given out at the hotels, while at the same time targeting locals with the direct mail method.

In closing, Kalenderian believes that, "the menswear customer will embrace the new store". He also believes that Las Vegas, is like a Disneyland for adults (which I agree with), and shopping is a stress release. Hopefully, Barney's will be a part of the consumers entertainment.

Cited Resources:

www.dnrnews.com