

We at J.P. Morgan believe that the greatest challenge the international luxury sector will face in the near future is maintaining the attention and interest of the growing Chinese wealthy class.

Jing Ulrich, managing director and vice chairman of Asia Pacific, JPMorgan Chase

When I acquired the company, my dream was to make Moncler a synonym for "down jacket." My dream today is to make Moncler a recognizable universe of values and experiences of which people want to be part.

Remo Ruffini, chairman and chief executive, Moncler

While the demands of the market and the transformations of the consumer will force the luxury business to embrace innovation and technology in an ever-greater way, it is imperative that we leverage this opportunity to deliver more value to both our consumers as well as our stakeholders by widening our understanding of the communities that we serve.

Dee Poon, managing director brands and distribution, the textile manufacturing company Esquel Group

We need to focus on the customer experience in the world where customers move seamlessly between our stores and their mobile phones. We need to start with the customer journey, not the technology. Our job is not to bring luxury online; our job is to make online shopping luxurious.

Ian Rogers, chief digital officer, LVMH Moët Hennessy Louis Vuitton

Consumers will hold brands accountable for the promises they make, and companies can employ blockchain to build trust.

Joseph Lubin, founder of ConsenSys, a blockchain software technology company, and co-founder of Ethereum, an open-source blockchain-based computing platform

The greatest new focus: how to customize products, services and experience to the specific and evolving needs of each consumer, who would demand authenticity and honesty in everything they consume. Our kids will not buy products without knowing where were these produced, who produced them and how did they produce.

Ravi Thakran, group chairman, South and Southeast Asia, Australia and the Middle East, LVMH Moët Hennessy Louis Vuitton; chairman and managing partner, the private equity firm L. Catterton Asia

The rate of change in terms of customer expectations has become increasingly rapid. We always ask ourselves, "How will the world shop for fashion in five, 10, 20 years?" I think this has to be the focus for all of us in luxury.

José Neves, founder and chief executive, the online luxury fashion retailer Farfetch

Luxury needs to be faster in adapting its business models to new technology, where speed is as crucial as excellence. E-commerce, big data, blockchain and A.I. will take over the industry, like it or not, and it will change consumers' experiences and emotions. The winning brands cannot rely heavily on innovating with design creativity: **A new disruptive mind-set is needed.**

Federica Marchionni, international chief executive and group chief strategy officer, the online luxury fashion retailer Secoo

Managing a brand's accessibility — while maintaining its exclusivity — will be the key to capturing and nurturing clients.

Arnaud Roy, chief strategy officer, Launchmetrics, a technology and data analytics provider

As future clients might adopt a set of values different from the ones we have, or our parents and grandparents had, we should be thinking how to evolve the mission and essence of our brands to ensure their perpetuity.

Daniela Riccardi, chief executive, Baccarat



MARCOS CHIN



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CORNER, FROM PAGE S4

"Hey, we want you to come on the board." Then, right after the I.P.O., Jack said, "Hey, why don't you join us as the Alibaba president?" And I said, "Oh, O.K." My wife thought was terrible idea because she knew it was going to be a huge amount of travel.

It was just Singles Day and Alibaba did almost \$31 billion of sales in one day. Against the backdrop of a trade war and slowing economic growth in China, what do these numbers tell you about the Chinese economy?

To sell \$31 billion in a single day would not suggest that there's a lot of softening in the Chinese economy. When we're selling \$31 billion of product in a day, we're processing about 325,000 payments a second. We sent out just over 1 billion packages, many of them delivered last night and this morning. Clearly, the economy has slowed down, but we see continued growth in consumption by consumers.

There are still tensions between Alibaba and luxury good providers over the issue of counterfeits. What are you doing to address their concerns?

Several years ago we decided that if we wanted to be the global leader in commerce and represent brands everywhere in the world, we were also going to have to be the leader in brand protection. So we're working in partnership with brands, conducting 24/7 surveillance on our platform, and working offline with law enforcement to go after the counterfeiters. This is about protecting consumers and protecting brands but it's also about protecting our brand and reputation. If we can't lead in brand protection, we will not lead in global commerce.

Consumers now expect goods delivered to them almost instantaneously, and you're investing heavily in your delivery and logistics capabilities.

ities. Why is this so important to you?

When a package gets lost, when it's not delivered on time, when it comes broken, when it comes in a box that's already been opened, when it comes in a soft package that's torn or looks terrible, it's a bad consumer experience. Bad consumer experiences generally do not result in conversion to repeat customers. We are highly, highly focused on the logistics experience, and when you are delivering 70 million packages a day, every day, it's impossible to keep track of everything with humans. With need bots. We need technology, and we obviously need delivery people who are going to do a terrific job.

What did you learn from Singles Day this year?

One of the most interesting things that comes out of Singles Day is that we have the capacity to operate for one day a year at this scale and capacity, whether it's logistics, payments, cloud or all of our enabling infrastructure. We believe there will come a day in the future when we operate at that scale, and that capacity, every day.

Jack Ma recently called a trade war "The most stupid thing in the world." What's your outlook on this issue?

There are no winners in a trade battle, or other battles between China and the United States. President Trump once said that trade wars were easy to win. Either he mistook his adversary, or he hadn't done enough of them to know that they are actually prolonged and very difficult. The one thing we know is that there will be no winners if there's a trade war. And if the trade war between China and the U.S. continues, we know that the impact on the rest of the world, and particularly smaller economies, is going to be significant.

David Gelles is the Corner Office columnist and a business reporter. Follow him on LinkedIn and Twitter. @dgelles

Victorious

Mr. Evans was part of Canada's Olympic rowing team, pictured here at the 1984 Summer Games in Los Angeles, where it won a gold medal.

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