

# LICENSING GURU KATE VERNER ON LANDING YOUR DEAL

The founder of creative strategy firm KV+A delves into the good, the bad and the downright ugly of nabbing a deal in the licensing world. She has worked with some of the top names in the industry, including David Easton, Laura Kirar and Rockwell Group. We asked the tough questions so you don't have to.

## HOW DO YOU KNOW IF YOU'RE A CANDIDATE FOR A LICENSING DEAL?

For the most part, manufacturers want to partner with brands, interior designers and decorators who will bring in a customer or another point of view that their in-house design team doesn't already offer.

My advice for designers: Don't rule out smaller companies, which often look to work with emerging talent and have a lower barrier to entry. Also, make sure that your design can actually be manufactured. Within the lighting and accessories world, designers frequently create beautiful designs that include glass, metal and wood, but the manufacturers are located in three different countries, which aren't going to ship to one place for the design to be assembled.

## WALK US THROUGH THE LIFE CYCLE OF A LICENSING DEAL.

The time frame from receiving a contract to the launch in the marketplace usually spans 12-24 months, depending on the type of product you're developing. Allow six months

for the marketing campaign to roll out and showrooms to take orders. Designers don't get paid until after the product ships. Licensing is not for anyone who wants instant gratification. It's a commitment, an investment in time and energy and it's very much about building your brand.

## WHAT TIPS DO YOU HAVE FOR DESIGNERS LOOKING TO MATCH WITH A MANUFACTURER?

Go first to places you frequent. If you're a Vanguard furniture person, don't knock on Baker's door. Count on your prospect checking to see that you have an account with them and that the account is in good standing.

## SHARE AN EXAMPLE OF A DEAL GONE AWRY.

A designer will design the most beautiful collection, only to have it never see the light of day because it has not been set clear in the contract, early in the process, as to who pays for sampling, marketing and advertising. Make sure it's crystal clear where your job ends and where the manufacturer's job begins.

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## WHAT'S TRENDING RIGHT NOW?

Manufacturers are opting for smaller, tighter collections. Gone are the days of introducing 100 SKUs by a single designer. Manufacturers are trying to figure out how to do smaller, more focused collections to give customers a more digestible offering.

## ANY PARTING WISDOM FOR DESIGNERS DREAMING OF SIGNING THEIR OWN DEALS?

Don't underestimate the power of your custom design work.

Include a “Collections” tab on your website; underneath that tab, include a “Private Label” tab. When a manufacturer is gauging whether you have experience in designing a collection, this will reassure them. Side note: “Custom” does not equal a takeoff of a manufacturer's made-to-measure product. Make sure that you are designing it yourself, not altering an arm side or adding a skirt. That does not make something custom!

