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Lorenzo Bertelli:  
«Prada's new frontier»

«I believe in collaboration between generations," says the young manager, who recently joined the board of directors, in an exclusive interview with MFF. Waiting for the capital markets day on Thursday, when the group will unveil its results and vision, he says: "Between sustainability and technology, there are territories to be explored»

«I find the generational change to be positive. But above all, I believe in collaboration between generations, because today everything is connected". The words of Lorenzo Bertelli, who spoke exclusively with *MFF* about his vision for the Prada group in the context of the changes underway place, from sustainability to digital and blockchain. With innovations such as the Aura consortium, of which he is president, launched with Cartier and LVMH and recently expanded to include OTB (see *MFF* of October 15). "The current reality is a new frontier not only for the world of luxury, but for everyone", continues the son of Miuccia Prada and Patrizio Bertelli, Prada group marketing director and head of corporate social responsibility. His is an important testimony, since he joined the board a few months ago (see *MFF* of May 29), just a few days before the Prada group's capital markets day, scheduled for Thursday, November 18. For the first time a big in-person event in which not only the financial results of the giant listed in Hong Kong will be revealed, but also the medium- and long-term strategic vision. In a potentially revolutionary context, watched with high expectations by the entire financial community.

**You joined the board of Prada a few months ago. What's it like, being in the control room?**

There's so much to do, we have to go into detail on many activities. One of the positive aspects of my role is that it allows me to touch on different themes, ranging from the creative side to the technological side, to the economic side. There's no getting bored in my position.

**Is a new generation of leaders emerging within fashion companies?**

I hope so. I find it positive and a great sign in itself that there is a generational change. However, I believe that, above all, collaboration between generations is fundamental, because we've reached a point in which it is necessary to work together, putting aside any individualistic concerns, since everything is interconnected.

**Among the new challenges, how important is sustainability, which is a theme that you follow directly within the Prada Group?**

Sustainability is a very broad project, and to be sustainable in the future we have to start laying the foundations today. The Aura consortium represents a fundamental pillar of such a foundation for the future. A technological platform that will allow us to track raw materials and products while giving the consumer even more of that trust and sense of credibility that the luxury supply chain tries to convey every day. I think it will be an enabling element for meeting this challenge.

**Do you think that Italy could be the birthplace of a global luxury hub?**

I believe that the possibility exists. Aura is an example of collaboration between large groups in the fashion industry, and I hope that this partnership can exist not only within the perimeter of a blockchain, but can bring in other facets.

**Blockchain, sustainability, big data. Are we looking at a new frontier for the luxury sector?**

I think this is a new frontier not only for luxury, but for everyone. Hence the need to equip ourselves in a broad sense to face new challenges that are more or less technological in nature. In this case, we're talking about a tech challenge, but not only, because it also has very strong business implications. Like everyone else, we at Prada must equip ourselves for the future of luxury.

**How do you see the future? What do you expect from this decade?**

For me, every decade is potentially critical, because challenges always exist. I believe that the pandemic has accelerated some processes and that technology in the next few years will help take us a big step forward. There will be exciting new possibilities, but also the need to understand where we're going and the best way to approach these new challenges.

**What is your wish for the fashion system, and for Italian fashion in particular?**

With Aura I was surprised by the extent of collaboration that can exist between large luxury players. If we could use the same environment that was created on the Aura project on other issues such as sustainability, but not only, I think we could accelerate towards a better future in the fashion industry in general. (all reproduction rights reserved)

**Tommaso Palazzi and Stefano Roncato**

**Caption**

**A portrait of Lorenzo Bertelli**

PRADA

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## THE RACE FOR GREEN LUXURY

Inclusion and sustainability are the two engines that Lorenzo Bertelli, former rally driver and now head of marketing and CSR for the Prada group, is revving to the max. “Those who choose a premium product also want to share certain values”

He’s always welcomed a challenge. Whether in rally racing, where Lorenzo Bertelli competed (between 2011 and 2021 he participated in numerous world championship races, placing five times in the top ten), or in daily life. “When I choose a path, I dive in with total dedication”, he tells us. This year, in his role as marketing director of the Prada group, *Forbes* included him in its ranking of the 50 most influential marketing directors in the world, although the eldest offspring of Miuccia Prada and Patrizio Bertelli explains that he still has a lot of challenges to overcome. One of them is to grow the group’s commitment to sustainability, and towards that end, in 2020 he also took on the role of head of social corporate responsibility for the Milanese company. He has launched numerous initiatives in favor of the planet. Such as Sea Beyond, an educational project on ocean conservation in collaboration with UNESCO’S Intergovernmental Oceanographic Commission. “In 2019, when we launched the first Prada Re-Nylon in regenerated nylon, we decided to fund an ocean conservation project with a part of the earnings from the collection”.

A commitment that Bertelli – 33, recently appointed to the Board of Directors – would complete with the establishment of an ad hoc ESG committee. “In the last three years, the group has hit the gas pedal on sustainability. The decision to go fur-free for all our brands (Prada, Miu Miu, Church’s, Car Shoe, and Marchesi 1824, *ed.*), signing the Fashion Pact, the adoption of green loans (in 2019 Prada signed a 50m loan with Credit Agricole with repayment terms conditioned by reaching key sustainability targets, *ed.*), the constitution of our Diversity & Inclusion advisory council, and creating an internal position dedicated to these issues in North America are all examples of concrete strategic choices”.

To this we can add the ongoing commitment to reducing environmental impact through a long-term energy-saving plan for Prada’s industrial, retail, and corporate facilities. As of today, 89% of the paper used by the company is recycled or certified, while 100% of the electrical energy comes from renewable sources generated on Italian soil. But explaining sustainability to consumers isn’t easy. Are there guidelines for a company that operates in the luxury sector? “I think that today more than ever there’s a need for an authentic dialogue with the public with regard to ESG. Those who choose a premium product aren’t only looking for quality and exclusivity, they want to share choices and values. And sustainability is part of our vision”. And today, if the strategy of a luxury player is to be considered a winning one, then marketing plays a significant part. The most recent campaign is Feels Like Prada, a take-over of the exterior walls of buildings in Milan, Florence, Rome, Paris, London, New York, Shanghai, and Tokyo, along with special packaging used by selected bakeries and fruit&veg markets in which the guiding visual thread is the unmistakable jacquard patterns from the latest collection. “While remaining faithful to our own identity, we’re trying to stimulate the public to embrace complex issues that go beyond fashion”.

As head of analysis and innovation for the retail and e-commerce channels for all the group’s brands, Bertelli has helped build a community of people who appreciate the brand and share its values. “We’re always working to integrate the digital experience with the physical one and to offer platforms of exchange between our brands and everyone who wants to be in contact with us”. The year 2020 was particularly saturated with challenges that coincided with his first year as head of corporate social responsibility for the group. “We find ourselves in a historic moment where sustainability is taking on an increasingly strategic relevance for us and for business in general. Our attention is focused on developing initiatives that best represent the values of the company and my own personal desire to help guide society towards a critical decade for sustainable development”. But there’s also another factor to consider when communicating luxury: the language of Generation Z. “The consumers, or more generally the followers, want to be called by name and are looking for a constant dialogue with the brand. Social media have opened up a profound cultural transformation

in this regard. For Bertelli, the secret is “increasing empathy” at every level, including digitally, using the broadest possible spectrum that communication can offer in an integrated way. There’s also a technological new entry in the house of Prada: Aura, the first global blockchain for the luxury sector. Inaugurated last April in partnership with LVMH and Cartier, it has recently welcomed the entrance of Renzo Rosso’s OTB group. “We’re working to launch Aura Light, a solution that will allow brands to access the platform and its potential without necessarily having a cloud infrastructure. Alongside this service, we’re developing a series of tools to accelerate time-to-market, especially for smaller brands”. He concludes, “Aura will soon be available in China. And together with the development of a marketplace for NFTs, it will be another pillar of our tech roadmap”.

### **Dida**

Lorenzo Bertelli, eldest offspring of Miuccia Prada and Patrizio Bertelli, marketing director of the Prada group.

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