

design coaching center

LICENSING PARTNERSHIPS

In this second installment of Design Coaching Center's product development conversation, we talked with Libby Langdon, founder of Libby Langdon Interiors in New York City.

For Langdon, product development and licensing have been integral to her business. She has licensing deals with Fairfield Chair (furniture), Crystorama (lighting), Kas Rugs, Paragon (wall art) and she's rolling out a new accessories line with A&B Home this spring.

While Langdon makes it look easy, there has been much to learn about product development and finding the right licensing partners for the best results. Langdon shares her insights on good product partnerships: what to watch for and how to maximize profit.

A Q&A WITH LIBBY LANGDON

Furniture, Lighting & Decor: *How do you assess the product design partners that are best suited to you?*

Libby Langdon: One of the best places to start looking is at companies that aren't making what you want to make. Going with someone who already offers something similar can cannibalize their product offering, and you don't have a chance to grow.

You also want to look for a company that could use a boost. When I started with Crystorama, its focus then was crystal chandeliers, which were elegant and elaborate. My designs gave them a sleeker, more transitional style with materials such as drum or silk shades or glass. My designs were a totally different look for them, so my collection was a great addition. Their customers were buying the types of design that I was creating, but they weren't buying them at Crystorama. Sales reps and customers were excited because I had introduced a new look. When you partner with a company and they aren't doing something that looks the way your product looks, it can be a win-win.

FLD: *How do you approach a potential licensing partner?*

LL: If you have a relationship with a



Being involved in the marketing of a new licensed collection is as important as the product development side, says Libby Langdon.

manufacturer, that's a great place to start. Don't let it deter you if you don't have a relationship though. Many manufacturing executives are fine with dealing with you directly, so you really don't need a licensing agent. Pick up the phone and be ready. Have your foundation, and have your game plan in line when you are pitching to a manufacturer. Be sure you understand the inner workings of the companies you are approaching. Remember, you are opening up new audiences to manufacturers. Don't be afraid to get out there and just ask. The worst that someone can say is they're not interested.

FLD: *What are some of the key things you look for in a product licensing partnership?*

LL: For me what was really important was that I partnered with companies that would sell to e-commerce as well as in retail stores. I don't want to create collections that are to-the-design-trade only. Having my products at retail has been a good choice financially. I wanted to know that someone could be in their PJs at 2 a.m. and be able to buy a chandelier. Ensuring

retail availability means my products are readily available. There are more people who can buy a product vs. the number of people who can hire an interior designer. Consumers can go online and buy a sofa or a piece of artwork, and that opens me up to a whole new audience. When people ask where I've gotten something, I love to be able to refer to a website or a retail store. Being able to have more outlets has resulted in more money.

FLD: *What is a top priority when connecting with a manufacturing partner?*

LL: Price point is one of the most important things I look for. I know my lane, and I know my audience. I have partnered with companies where the product was so expensive I wouldn't have purchased it for my clients. You need to know your audience, your lane and your voice, where you can promote your collections. A bad fit for me is something that's crazy expensive or too inexpensive. I did a partnership with Walmart years ago, for example, and that was a bad fit.