FASHION BUSINESS BLUEPRINT

The FBB Creative-to-Commercial Test

A practical framework for fashion designers and brand founders to assess whether creative work is becoming distinctive product, perceived value, full-price demand, repeat behavior and sustainable economics.

CORE QUESTION / Is your creativity building a repeatable brand and business - or generating attention without enough commercial conversion?

52%	42%	10
HNW respondents: better product quality/craft would make them spend more on luxury [1]	HNW respondents: more creativity/design innovation would make them spend more [1]	diagnostic tests connect creative strength to economic durability

FASHION BUSINESS BLUEPRINT / METHODOLOGY PAPER

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Audience: fashion designers, emerging brand founders, creative directors, fashion business students and product teams.

This framework is a diagnostic for creative-to-commercial conversion. It is not a formula for artistic quality and does not prescribe a single aesthetic or business model.

Contents

HOW TO READ THIS PAPER / Sections 1-8 explain the logic. Sections 9-17 turn it into a working diagnostic. The worksheets can be printed or reused after every collection, launch or major product drop.

Executive Summary

A creative product can be excellent and still fail commercially. A product can sell and still fail to build a distinctive brand. The useful question is not “art or commerce?” It is whether the business can convert creative distinctiveness without destroying it.

Fashion tends to judge creative work with two incomplete lenses. The first is cultural: reviews, runway reaction, social conversation and visibility. The second is financial: sales. Both matter, but neither alone explains whether a designer is building a durable creative business.

The FBB Creative-to-Commercial Test connects the two. It asks whether a creative idea becomes recognizable product; whether the customer can perceive enough value to justify the price; whether demand appears at full price and extends beyond one hero item; whether customers return; and whether the economics leave enough gross profit and cash to create again.

The framework was developed from the same problem visible in luxury’s 2026 reset. BoF and McKinsey argue that creative energy must be translated through product, marketing, merchandising, stores and clienteling before it becomes sustained commercial impact. Their HNW survey also shows why “more creativity” cannot be isolated from the rest of the value proposition: product quality/craftsmanship and in-store service rank ahead of creativity/design innovation as reasons wealthy customers would spend more. [1]

Historical cases reinforce the point. Gucci’s 2015-19 transformation became meaningful business evidence only when the new vision showed up in full-price sales across product categories, regions and channels, while revenue expanded from €4.38 billion in 2016 to €9.63 billion in 2019. [2][3] By contrast, Gucci’s 2023-25 reset produced encouraging individual product signals while revenue and operating income deteriorated sharply - proof that creative change is not the same thing as successful conversion. [4][5]

The framework in one sentence

> **FBB PRINCIPLE /** The creative director creates the possibility of demand. The organization - even if that organization is one founder and a tiny team - determines the quality, scale and durability of the economics that follow.

1. Why This Framework Exists

The false choice between creativity and commerce

Designers are often told to choose between “being creative” and “being commercial.” That framing is too crude. Commercial pressure can absolutely flatten design when every decision is optimized for immediate sell-through. But ignoring conversion can also make a designer dependent on outside capital, discounting or luck.

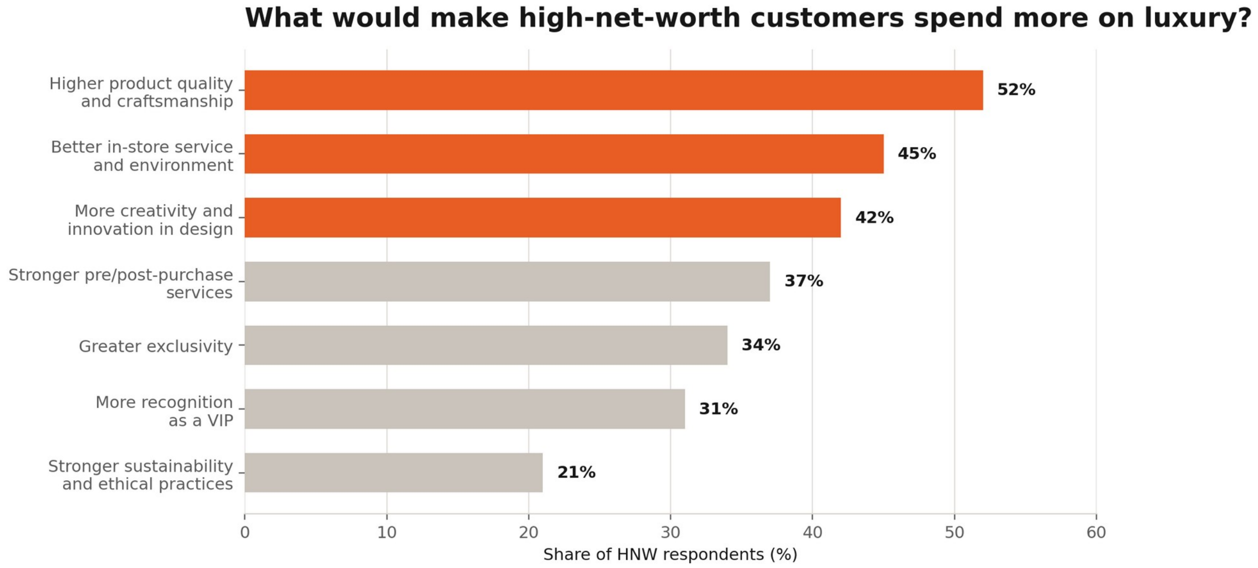
A healthier objective is to build a system in which commercial evidence funds continued creative autonomy. The framework therefore treats creativity as an asset that needs translation rather than dilution.

It also separates three very different questions: Is the work creatively strong? Is the market receiving that value? Is the business economically capable of repeating the process? A weakness in one stage should not automatically be diagnosed as a design problem.

Three mistakes the framework is designed to prevent

1	**Mistaking attention for demand** Press, likes, reach and celebrity visibility can be valuable upstream signals. They do not prove willingness to pay, product breadth or repeat behavior.
2	**Mistaking one bestseller for a brand system** One SKU can produce revenue while leaving the rest of the assortment weak. That is concentration, not yet a repeatable creative engine.
3	**Mistaking a sales problem for a creativity problem** Low sales can result from price/value mismatch, weak distribution, poor merchandising, stock-outs, wrong inventory depth, low traffic or high returns. Redesigning the aesthetic may be the wrong intervention.

2. What the Evidence Says



Source: BoF & McKinsey, The State of Fashion 2026, Theme 10; Altiant HNW Survey, Oct. 2025 (N=300, US/UK/China).

The BoF/McKinsey 2026 luxury chapter is useful because it rejects the idea that creativity operates in isolation. In the HNW survey reproduced in the report, higher product quality and craftsmanship ranked first at 52%, better in-store service and environment second at 45%, and more creativity and innovation in design third at 42%. [1]

The implication for an independent designer is important: the customer experiences creativity through a product and a buying context. If construction disappoints, the size curve is wrong, the item cannot be found, the price feels unjustified, or the experience erodes trust, the creative idea may never convert.

McKinsey's executive priorities make the same point operationally: support creative instinct with insight; align the direction through marketing, merchandising and stores; and measure whether the reboot improves traffic, engagement and sales. [1] The FBB framework extends that logic downstream to repeat demand, gross profit and cash.

> **IMPORTANT /** The framework does not say that customers should design the collection. It says that customer evidence should tell you where the translation system is failing - without replacing creative judgment.

3. The Creative-to-Commercial Chain

THE FBB CREATIVE-TO-COMMERCIAL CHAIN

The objective is not to make creativity “commercial.” It is to build a business system capable of carrying a strong creative idea into durable customer value and enough economics to fund the next creative risk.

A chain is useful because it forces diagnosis in sequence. If attention is high but conversion is low, the failure may sit between perceived value and purchase. If one hero sells but companion products do not, the bottleneck is breadth. If demand is healthy but cash is weak, the issue may sit in COGS, MOQ, returns, markdowns, payment terms or channel economics rather than creative desirability.

This also changes how a designer interprets success. Revenue is not the end of the chain. A product that sells only after markdown can create revenue while weakening pricing power. A product with strong margin but extreme returns can create accounting gross profit before operational costs erode it. A collection that sells well once but has no repeatable codes can produce a hit without producing a brand asset.

The flywheel

The ideal outcome is circular: creative distinctiveness creates product value; product value creates full-price demand; demand creates gross profit and cash; cash funds better development, materials, talent and communication; those investments increase the capacity for the next creative risk.

4. The FBB 10-Point Creative-to-Commercial Test

Score each dimension from 0 to 5, but do not obsess over the total. The pattern matters more than the sum. A low score is a hypothesis about where to investigate, not a verdict on the designer.

TEST	QUESTION	WHAT GOOD LOOKS LIKE
1. Distinctiveness	Could someone recognize this as yours without seeing the logo?	Silhouette, proportion, color, material, surface, construction or styling codes are identifiable and not easily interchangeable.
2. Brand coherence	Does the work strengthen what your brand means?	Newness feels like an evolution of the brand's language rather than an unrelated trend response.
3. Product translation	Can the creative idea become a product customers can realistically choose?	Concept becomes wearable/usable product without losing the idea; fit, material, construction and use case are resolved.
4. Hero creation	Is there a clear point of entry into the collection?	At least one product communicates the proposition immediately and attracts demand without needing the entire story explained.
5. Assortment breadth	Does demand extend beyond the hero?	Companion products, price points, categories or occasions convert; sales are not dangerously concentrated in one SKU.

SCORING NOTE / 0 = no evidence / unresolved; 1 = weak; 2 = emerging; 3 = credible; 4 = strong; 5 = repeatable and evidenced. Use “N/A - too early” when downstream evidence does not yet exist.

4. The FBB 10-Point Test - Continued

TEST	QUESTION	WHAT GOOD LOOKS LIKE
6. Value justification	Can the customer understand why this costs what it costs?	Material, construction, design authority, scarcity, service, longevity or meaning visibly support the price.
7. Full-price demand	Do customers choose it without needing a discount?	Healthy conversion/sell-through at intended price; waitlists or reorders where relevant; low reliance on promotions.
8. Customer expansion	Is the work attracting the right new customers without simply replacing the existing base?	New customer acquisition improves while existing customers remain engaged; audience growth matches positioning.
9. Repeatability	Can the brand make another commercially relevant collection from these codes?	The work reveals a system of codes, franchises or product principles - not one lucky visual moment.
10. Economic conversion	After making and selling it, does the work generate healthy economics?	Gross profit, inventory productivity and cash improve enough to support the next development cycle.

Do not use the test as a creativity filter

The first five tests describe whether a creative proposition has become a coherent product system. The second five describe whether the market and economics are validating that system. A designer should not lower creative ambition simply to push every score upward.

The useful intervention is usually specific. Strong distinctiveness + weak product translation suggests development work. Strong product + weak value justification suggests pricing, construction, communication or service work. Strong demand + weak economics suggests an operating problem.

5. How to Score Without Flattening Creativity

Use two layers of evidence

LAYER	WHAT IT MEANS	EXAMPLES
CREATIVE STRENGTH	Your considered judgment about the work itself.	Distinctiveness, coherence, product translation, hero logic, creative repeatability.
CONVERSION EVIDENCE	What the market and economics are actually showing.	Full-price demand, breadth, customer response, repeat behavior, margin, inventory and cash.

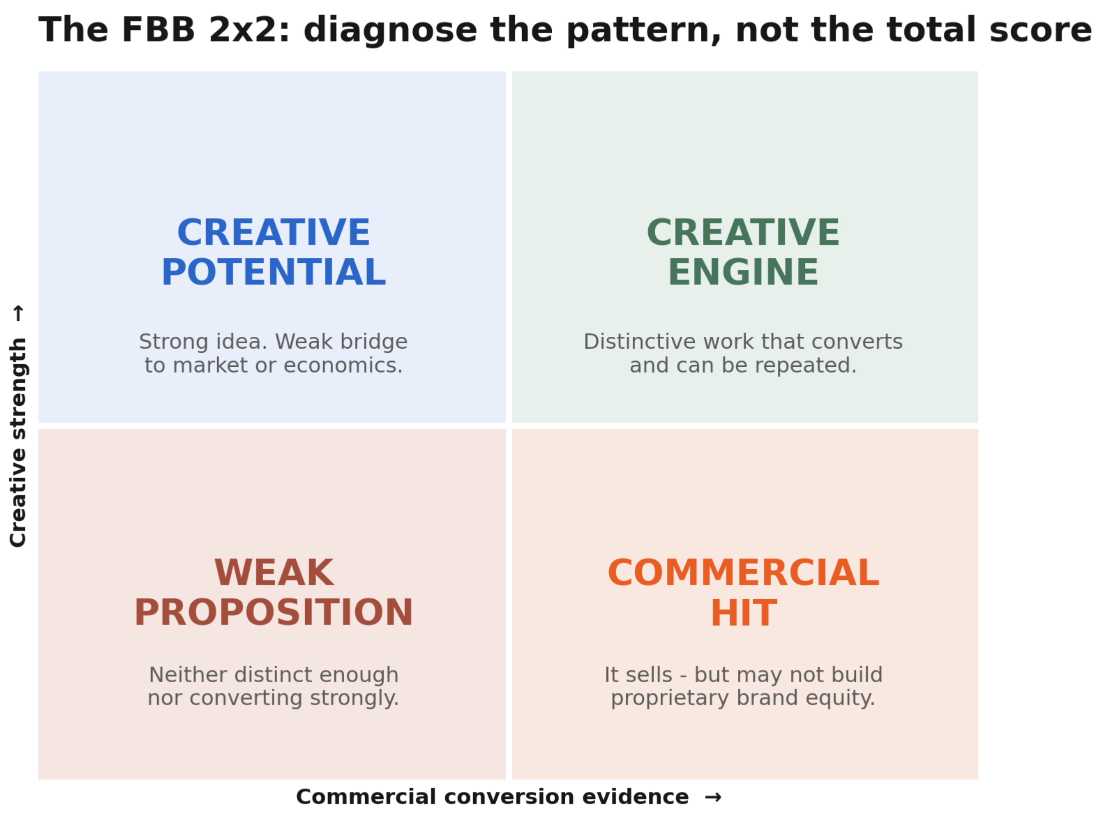
Why separate them? Because “I believe the collection is strong” and “the market has validated it” are different claims. Keeping both visible prevents a difficult launch from automatically becoming self-censorship - and prevents personal conviction from becoming an excuse to ignore repeated evidence.

Write evidence beside every score

- “Full-price demand = 4” should be followed by the evidence: 68% sell-through at full price after eight weeks; no promotion; two reorders.
- “Customer expansion = 2” might be supported by: reach grew sharply but first-time purchasers did not; the same small cohort bought most of the drop.
- “Repeatability = 4” might be supported by: three clear design codes generated five products across two seasons without looking repetitive.

> **RULE /** Never raise the score because you want the conclusion to be true. Never lower the creative score because the commercial evidence has not arrived yet. Track the two separately.

6. The FBB 2x2 Diagnostic



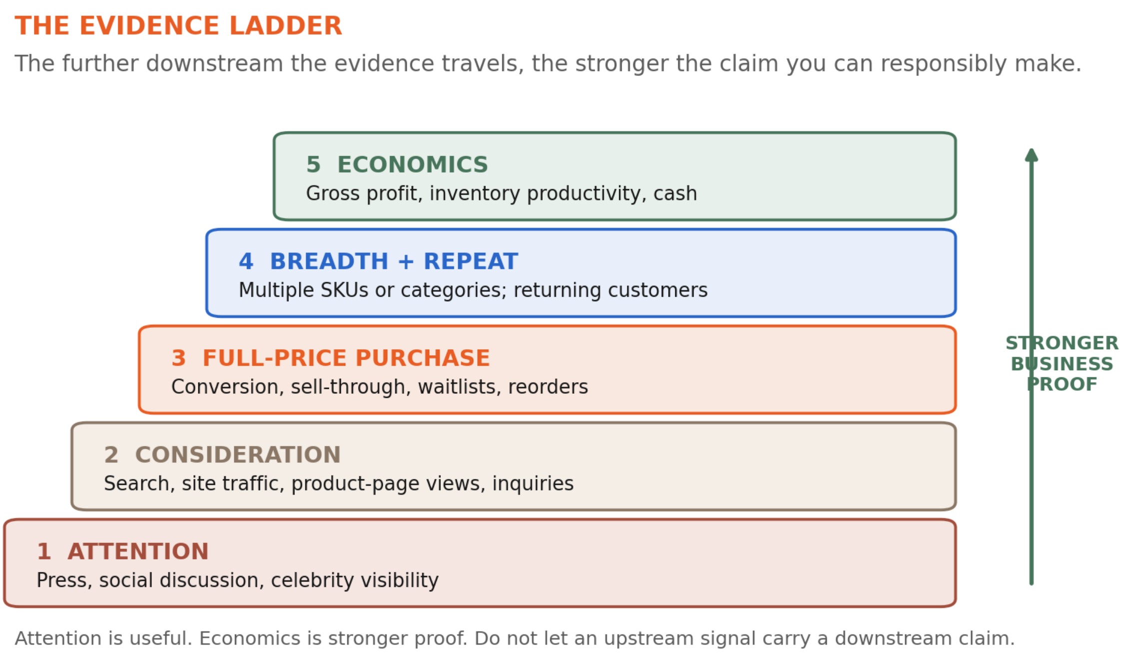
FBB methodology. The quadrants are diagnostic categories, not a ranking of artistic merit.

The 2x2 is deliberately simple. Its purpose is to tell you what kind of problem you have before you redesign the collection.

Creative Potential is often the most misunderstood quadrant. The idea may be excellent; the bridge to the customer may be weak. The right response could be better product development, price architecture, distribution, storytelling, inventory depth or retail execution - not making the work more generic.

Commercial Hit is also more dangerous than it looks. A product can sell because of trend timing, paid traffic, discounting or generic utility. If it does not strengthen proprietary creative codes, the sales may be difficult to defend when a competitor offers something similar.

7. The Evidence Ladder: How Strong Is Your Claim?



The ladder is a claims-discipline tool. It helps designers, founders and teams avoid saying “this collection worked” when the available evidence only proves that it attracted attention.

At Level 1, the correct statement is “the work generated attention.” At Level 3, you can say “customers are buying at full price.” At Level 4, you can begin to argue that the proposition is broad and repeatable. At Level 5, you can say that the creative direction is contributing to a sustainable business system - while still acknowledging other variables such as marketing, distribution and cost control.

> **CLAIMS DISCIPLINE /** Use the strongest statement your evidence supports - not the strongest statement your marketing would like to make.

8. The Creative-to-Commercial Clock

WHEN SHOULD A DESIGNER JUDGE THE WORK?

Different evidence becomes available at different times. Do not demand season-end proof on launch day - or let launch-day attention substitute for season-end proof.

A collection should not be judged on the wrong clock. Pre-launch, you can assess design coherence, product translation and the price/value hypothesis. At launch, you can assess attention and early conversion. After 30-90 days, sell-through, returns, breadth, reorders and customer mix become more useful. At season end, you can finally see the economic consequences.

This is especially important for small brands because low volume creates noisy data. One influencer placement or one wholesale order can distort a week. Use enough time to observe a pattern, but do not wait until unsold inventory becomes irreversible before acting.

9. How to Use the Framework Across a Collection Cycle

MOMENT	TESTS	WHAT TO REVIEW	DECISION QUESTION
PRE-LAUNCH	1-6	Audit codes, assortment architecture, fit/use case, price logic, COGS, margin and channel plan.	What must be true for the collection to deserve its price?
LAUNCH WEEK	1-8	Track attention quality, traffic, product-level interest, inquiries, conversion and stock-outs.	Which products are converting attention into intent?
30 DAYS	4-8	Measure full-price sell-through, returns, hero concentration, new vs returning buyers and regional/channel variance.	Is demand real - and is it broad enough?
90 DAYS	5-9	Review reorders, breadth, markdown risk, customer return signals and whether creative codes can extend.	Is this a system or a moment?
SEASON END	7-10	Calculate realized gross margin after returns/discounts, inventory productivity, cash and development implications.	Did the economics fund the next creative cycle?

Use cohorts, not just totals

- Separate first-time and returning customers where possible.
- Separate full-price and discounted sales.
- Separate hero-SKU performance from the rest of the assortment.
- Separate channels if economics differ materially: DTC, wholesale, marketplace, pop-up, pre-order.
- Separate regions or customer groups only when sample size is large enough to avoid false conclusions.

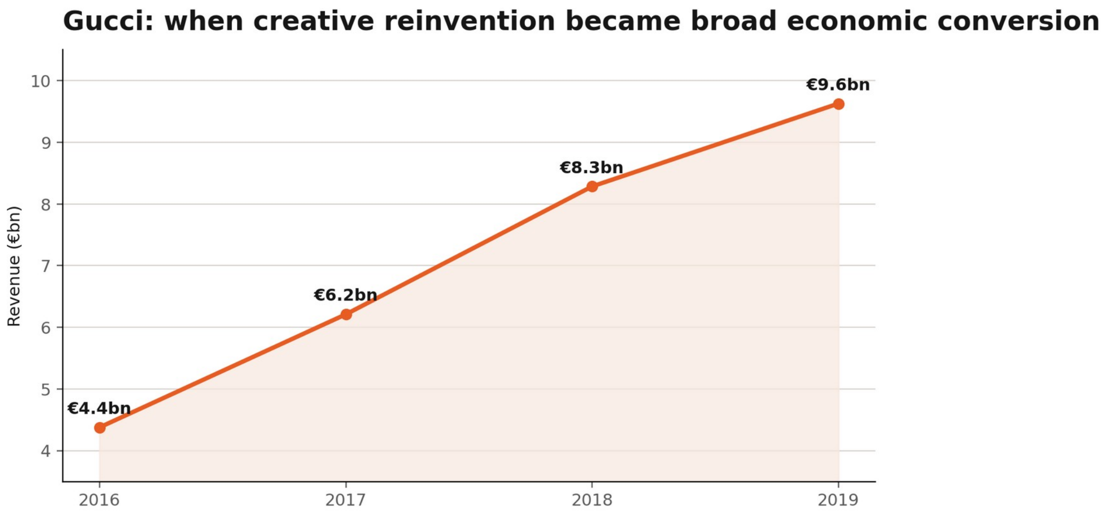
10. Metrics That Matter by Brand Stage

Do not copy a luxury conglomerate dashboard. Use the smallest set of metrics that can reveal whether your own conversion chain is working.

STAGE	USEFUL METRICS	CAUTION
EARLY / LOW VOLUME	Product-level inquiry → purchase; pre-order conversion; full-price sell-through; return reasons; repeat buyer count; cash committed to inventory.	Absolute revenue can be misleading. Look for repeated behavior and qualitative evidence alongside the numbers.
GROWING DTC	Full-price sell-through; conversion rate; return rate; repeat purchase; AOV; gross margin after returns/discounts; inventory weeks; hero concentration.	Track whether growth is coming from healthy product demand or increasingly expensive acquisition.
WHOLESALE + DTC	Reorder rate; sell-through by partner; markdown exposure; channel margin; wholesale concentration; DTC customer data; return/defect feedback.	A wholesale order is not end-customer demand. Reorders and partner sell-through are stronger signals.
SCALED BRAND	Store productivity; full-price comps; product/category breadth; customer acquisition + retention; regional mix; gross margin; operating leverage; cash.	At scale, organizational execution can hide or exaggerate creative performance; use multiple downstream signals.

NO UNIVERSAL BENCHMARKS / A “good” sell-through rate, margin or return rate depends on category, channel, price, lead time and business model. Compare against your own plan, prior seasons and the economics required to sustain the brand.

11. Historical Validation: What Full Conversion Looks Like



Source: Kering disclosures, 2016-2019. Kering said 2017 growth was driven by full-price sales across product categories, regions and channels.

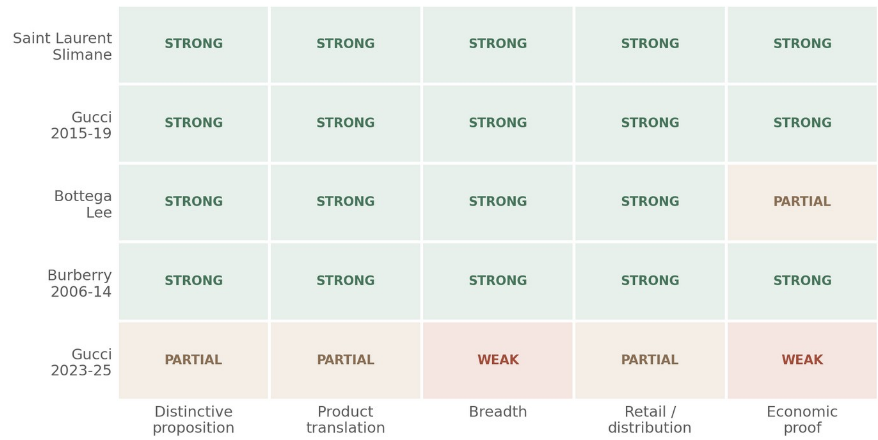
The Michele/Bizzarri-era Gucci transformation is useful because the evidence did not stop at creative buzz. Kering's 2017 integrated report said €6.211 billion of revenue - up 44.6% comparable - was driven by full-price sales across product categories, regions and distribution channels. It also described strong directly operated store growth and digital expansion. [2]

By 2018, Gucci revenue reached €8.285 billion, directly operated store sales rose 38.3%, online sales rose 70.1%, and recurring operating margin reached 39.5%. [6] In 2019, revenue reached €9.628 billion and recurring operating margin 41.0%. [3]

The lesson is not "copy Gucci." The lesson is that the strongest creative turnaround evidence is multi-dimensional. Product, channel, customer and economics move together.

12. Why Attention Can Fail to Convert

Historical validation: successful resets show several downstream signals at once



Source: FBB qualitative coding of company disclosures. This is an analytical comparison, not a company-reported score.

A framework only becomes useful if it can explain non-conversion as well as success. Gucci’s 2023-25 reset is a useful counter-case. Company disclosures described encouraging performance from new leather-goods lines and iconic reinterpretations, yet 2024 revenue fell 23% reported and recurring operating income fell 51%. [4] In 2025 revenue fell again to €5.992 billion and recurring operating income to €966 million, even as the company reported that newness helped revive interest late in the year. [5]

That sequence is exactly why individual product success should not be confused with a functioning conversion system. A brand can have creative newness, positive commentary and some product traction while traffic, breadth, regional demand and economics remain weak.

For an emerging designer, the equivalent might be a viral jacket that sells through while the rest of the collection sits, acquisition costs rise and cash is trapped in inventory. The right conclusion is not “the jacket failed.” It is “the business has not yet translated the creative proposition across the assortment.”

13. Applying the Test in Today's Luxury Climate

The framework is especially relevant in 2026 because the market is providing less free growth. Bain's June 2026 base case expects personal luxury goods to grow 2-4% for the year, with continued regional divergence and brand polarization. [7] In a slower market, creative conversion has to win share and justify value rather than simply ride category expansion.

Current luxury results show different points on the same conversion chain. LVMH says Christian Dior's growth accelerated with an excellent start for Jonathan Anderson's first designs, while also noting the Cigale bag's reception. [8] Kering reports that Gucci's refreshed collections and Borsetto/Paparazzo lines are improving product trends even though H1 2026 revenue remained down 5% comparable; margin improved partly alongside cost discipline. [9] Burberry's Q1 FY27 update shows broader downstream proof: comparable retail sales +5%, outerwear double-digit growth, handbags back to growth, new-customer acquisition and Gen Z growth. [10]

These cases should not be ranked as if they started on the same day or disclose the same data. They are useful because they show how evidence accumulates: attention first, then product traction, then breadth, then economics.

DESIGNER TRANSLATION / Your own collection may be at "product traction" rather than "business recovery." Name the stage correctly. That prevents both premature celebration and premature abandonment.

14. Diagnose the Bottleneck Before You Redesign

BOTTLENECK	WHAT YOU MAY SEE	FIRST INVESTIGATION
LOW DISTINCTIVENESS	Work feels competent but interchangeable.	Clarify proprietary codes. Audit references. Strengthen silhouette/material/detail language. Reduce trend imitation.
LOW PRODUCT TRANSLATION	Editorial idea is strong; customer cannot see how to wear/use/buy it.	Create bridge products. Resolve fit, fabrication, closures, sizing, use case and merchandising context.
LOW VALUE JUSTIFICATION	Customers like it but hesitate at price.	Audit quality, construction, service, storytelling, scarcity and channel. Do not assume price alone is wrong.
LOW FULL-PRICE DEMAND	Traffic exists; conversion is weak or promotions are required.	Test price/value, product page, try-on/fit, trust, inventory availability and purchase friction.
LOW BREADTH	One hero sells; collection does not.	Identify what code the hero owns and extend it into companion products without cloning the same SKU.
LOW CUSTOMER EXPANSION	Campaign reaches people but wrong customers convert.	Audit targeting, channels, ambassadors, price architecture and whether the creative story signals the intended identity.
LOW REPEATABILITY	Every season requires a completely new concept.	Extract durable brand codes and product principles that can generate newness without resetting identity.
LOW ECONOMIC CONVERSION	Demand exists but cash remains weak.	Audit COGS, MOQ, returns, markdowns, channel margin, freight, payment terms and inventory depth before blaming demand.

15. Designer Collection Audit Worksheet

Use after a collection launch. Score 0-5 or mark N/A if the evidence is too early. Write one piece of evidence and one next action for every dimension.

TEST	SCORE	EVIDENCE	NEXT ACTION
1 Distinctiveness	__/5		
2 Brand coherence	__/5		
3 Product translation	__/5		
4 Hero creation	__/5		
5 Assortment breadth	__/5		
6 Value justification	__/5		
7 Full-price demand	__/5		
8 Customer expansion	__/5		
9 Repeatability	__/5		
10 Economic conversion	__/5		

Three conclusions

What is strongest and should be protected?

Where is the conversion chain breaking?

What will we change before the next collection?

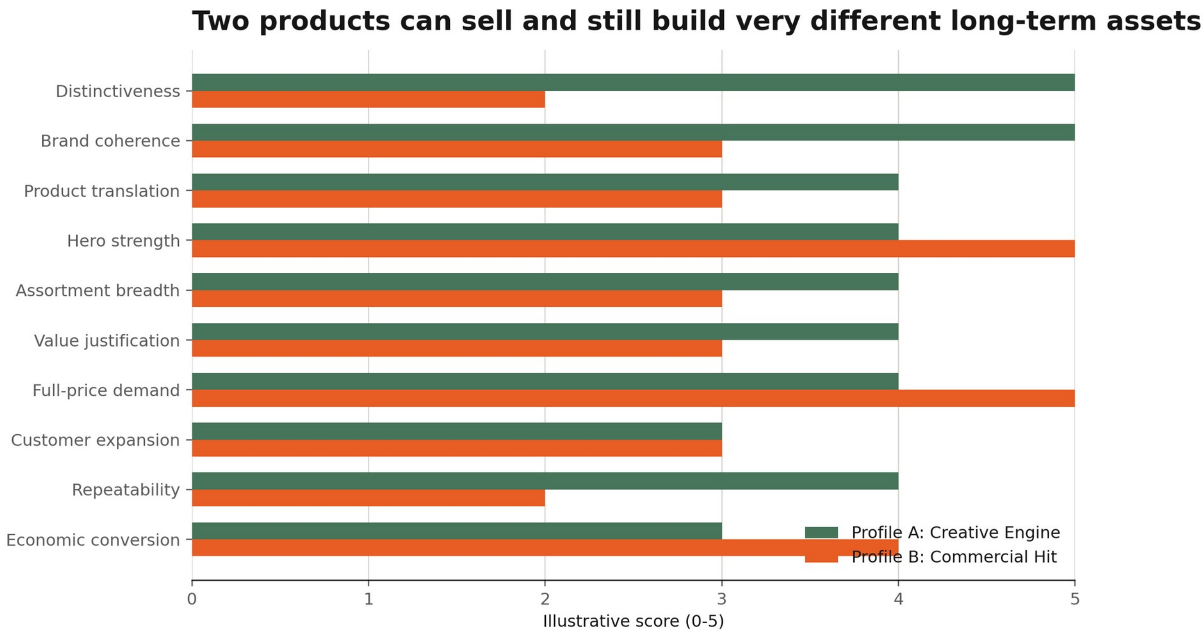
16. Product / SKU Audit Worksheet

Run the same logic one level lower. A collection can look healthy because a single product is carrying it. This sheet makes concentration visible.

FIELD	ENTRY
Product / SKU	______________________
Role in assortment	Hero / Core / Step-up / Entry / Experimental
Creative code it expresses	______________________
Price	________
Unit COGS	________
Planned gross margin	________
Full-price units sold	________
Units discounted	________
Returns / defects	________
New vs returning customers	________
Companion products bought with it	________
Reorder / waitlist signal	________
What did this product teach us?	______________________

HERO-RISK CHECK / If more than one product launch depends on the same hero, ask whether the hero is building a franchise - or hiding weakness in the rest of the assortment. Concentration can be a growth strategy early on, but it should be intentional.

17. Worked Example: Same Sales, Different Strategic Value



Illustrative example only. The framework is designed to reveal a pattern; it is not a universal benchmark or industry target.

Profile A is a hypothetical “Creative Engine.” The work is distinctive and coherent, the product architecture converts reasonably well, and the economics are becoming healthy. Its biggest opportunity is customer expansion and deeper economic conversion.

Profile B is a hypothetical “Commercial Hit.” Full-price demand is strong and one hero is working, but distinctiveness and repeatability are weak. The product may be profitable now without creating enough proprietary brand equity to defend the next season.

The point is not to reward Profile A morally. It is to make the strategic trade-off visible. Profile B may be exactly what a young brand needs for cash. The management question is what to do next: use the hit to fund a stronger creative system rather than mistaking the hit for the system.

18. How to Use the Framework in a Team or Course

For a solo designer

- Score privately first. Write the evidence before writing the action. Separate “I dislike it now” from “the evidence says it failed.”
- Keep a season-by-season archive. The value is longitudinal: you want to see which codes, categories and value propositions become stronger over time.

For a brand team

- Have creative, merchandising, marketing/retail and finance/operations score independently, then compare the gaps. Disagreement is data.
- Do not let the most senior person force consensus before the evidence is discussed. The framework is most useful when it reveals where functions interpret the same launch differently.

For a course

- Use the test twice: once after students create the concept/product architecture, and again after pricing, merchandising and go-to-market work. The delta shows whether the commercial system strengthened the idea or diluted it.
- Ask students to defend every score with evidence or a test plan. “I think” is acceptable for creative judgment; it is not sufficient for downstream business claims.

> **TEACHING PRINCIPLE /** The framework should help a designer become more precise about business without becoming less ambitious about design.

19. Limitations and Claims Discipline

LIMIT	WHY IT MATTERS
NO UNIVERSAL TARGETS	There is no single correct sell-through, margin, return rate or repeat rate across fashion. Category, price, lead time, channel and business model change the economics.
CAUSALITY IS SHARED	Creative direction rarely acts alone. Product development, merchandising, marketing, inventory, stores, distribution, pricing and macro conditions affect the outcome.
SMALL SAMPLES ARE NOISY	Early-stage brands can be distorted by one wholesale account, one influencer, one geography or one event. Combine numbers with qualitative customer evidence.
DELAYED EVIDENCE	Repeat demand and economics arrive later than attention. Mark “too early” instead of forcing a score.
BRAND EQUITY IS NOT A QUARTERLY KPI	The framework uses proxies such as distinctiveness, full-price demand and repeatability. It does not claim to measure brand equity directly.
ARTISTIC MERIT IS NOT THE OUTPUT	A low commercial score does not prove bad design; a high commercial score does not prove artistic importance. The framework measures conversion.

Safe language

- “This product generated attention.”
- “Full-price demand is strong in the first eight weeks.”
- “The collection is beginning to show breadth beyond the hero.”
- “The direction appears to be converting commercially; repeat and economic proof are still developing.”

Language to avoid without evidence

- “The creative direction fixed the business.”
- “Customers love it” based only on social engagement.
- “This is our new icon” before repeat demand and durability exist.

20. Final Thesis

The goal is not to become less creative. The goal is to build a business capable of converting creativity into enough economic power to keep creating.

Fashion businesses fail when they treat creativity and economics as separate worlds. The creative team produces desire; the “business side” is expected to monetize it later. In practice, product development, price, assortment, inventory, distribution, service and communication are part of the creative-to-commercial bridge.

The FBB Creative-to-Commercial Test gives designers a way to see that bridge. It protects a distinction that matters: a creative idea can be strong before the market has validated it, and a product can be commercially successful before it has built durable brand value.

The highest-value outcome is the Creative Engine: work with enough authorship to be recognizable, enough product authority to justify its price, enough customer demand to sell at full price across more than one item, enough repeatability to generate the next collection, and enough economics to fund the process again.

That is the standard this methodology proposes: not creativity versus commerce, but creativity that can survive contact with commerce without losing the reason it mattered in the first place.

FBB CREATIVE-TO-COMMERCIAL TEST / Creativity → Product → Value → Full-Price Demand → Breadth + Repeat → Gross Profit → Cash → Reinvestment in Creativity

Sources and Research Notes

Source hierarchy: company financial disclosures and primary reports are used for company performance; BoF/McKinsey and Bain are used for market and consumer context. FBB frameworks, scoring and case coding are original analytical synthesis.

[1] BoF & McKinsey, The State of Fashion 2026 - Theme 10: Luxury Recalibrated, pp. 121-127. Source

[2] Kering, 2017 Integrated Report - Gucci growth, full-price breadth and value-chain execution. Source

[3] Kering, 2019 Full-year Results - Gucci revenue €9.628bn and recurring operating margin 41.0%. Source

[4] Kering, 2024 Annual Results - Gucci revenue €7.650bn; encouraging product signals alongside business decline. Source

[5] Kering, 2025 Results - Gucci revenue €5.992bn; recurring operating income €966m; late-year newness signal. Source

[6] Kering, 2018 Full-year Results - Gucci revenue €8.285bn, DTC and online growth, 39.5% recurring operating margin. Source

[7] Bain & Company / Altagamma, June 2026 luxury update - base case for personal luxury goods growth of 2-4%. Source

[8] LVMH, 2026 First-Half Results - Dior acceleration and early product reception under Jonathan Anderson. Source

[9] Kering, 2026 First-Half Report - Gucci product refresh, Borsetto/Paparazzo traction, H1 revenue and margin. Source

[10] Burberry, First Quarter Trading Update, July 2026 - comparable retail sales, category breadth, new-customer and Gen Z signals. Source

[11] Kering, 2014 Results / 2015 publications - Saint Laurent repositioning and operating evidence. Source

[12] Kering, 2021 Financial Document - Bottega Veneta record revenue and post-reset evidence. Source

Methodology note

The 10-point framework, 2x2, evidence ladder, creative-to-commercial clock, qualitative case heatmap and diagnostic worksheets are FBB analytical tools. Company examples validate the logic but do not imply that a single creative director caused company-wide financial outcomes. All live-company evidence is time-sensitive and should be refreshed when the framework is applied to future cases.