

# 2022 Global Brand Letter June Edition



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"I am losing precious days. I am degenerating into a machine for making money. I am learning nothing in this trivial world of men. I must break away and get out into the mountains to learn the news." - John Muir

"When in doubt, have a man come through a door with a gun in his hand." - Raymond Chandler

"A clown car crashing into a gold mine." - Mark Zuckerberg ca. 2013, about Twitter

Smash cut to a false narrative which permabans profit with purpose. Let's not engage in de-platforming denialism or kratom-induced wacktivism. A monkeypox on your houses, BAYC. You can't get me to join The Great Resignation. Forget code-switching. I'm up to my ears in Greenium. There will be no dimensionality, no impact investing, only integrated clienteling.

"This is the most important interview of all time, it solves the human condition & ends all the turmoil & suffering in the world & finally makes sense of our lives." - internet ad line

### Advertising

*Department of Exponential Buyer Beware:* 1.5bn product reviews are received by **Amazon** each year. In 2020 the well-meaning colossus stopped more than 200 million suspected fakes. A glut of suspicious reviews continue to regularly post in stores on eBay, Walmart and Etsy. Amazon sued the two major review brokers who engage in overt robotic algorithmic exploitation. Follow the money: who benefits?

In an Egyptian tv ad for **Citroën** featuring a pop star, the driver uses his car's camera to photograph a woman crossing the street, without her consent. The commercial concludes with them driving away together. Apparently the agency hadn't read the research available, which indicates 98% of Egyptian women reported getting harassed at some point in their lives, or a UN study that 83% of Egyptian women did not feel safe or secure in the streets. The ad was withdrawn, with apology. It's misleading to believe that taking an unsolicited picture from your car in Cairo could lead to a date. Instead, men could face imprisonment.

The FAA revoked the licenses of two flying aces who attempted a daredevil switcheroo over the Arizona desert. The stunt, live streamed on Hulu, had no spectators present, and no one was injured. **Red Bull Air Force**, a sponsored team specializing in aerial tomfoolery, trusted that the pilots could swap cockpits midair during synchronized nosedives at 14,000 feet. Oops, one of the Cessna 182 planes crashed, only the other returned. The FAA had earlier denied a request to exempt the pilots from regulations, and fined the squadron leader \$4932 for abandoning his pilot seat and operating a plane in a careless and reckless manner. Red Bull called the stunt "partially accomplished", the license revocations a matter between the agency and the pilots, and said the company looked forward to its continued friendship with them.

Brand misfire, from the founder's bio on the website of the company who built the automatic rifle used by the Uvalde elementary school shooter. "**Daniel Defense** got its start because Marty's golf game sucked. He would spend most of his free time unwinding on the golf course, until the day a friend invited him to shoot his AR. Every shot he fired filled him with a satisfaction he'd never before experienced. Marty would purchase his first AR this same year."

"I would prefer an intelligent hell to a stupid paradise." - Blaise Pascal

"Can you let me go to hell the way I want to?" - Wild Bill Hickock

"Hell is lowering your standards and getting comfortable with it." - Bette Davis

## AI

Surveillance capitalism will soon further enlarge its footprint in the marketplace. On track to reach 100 billion facial photos in its database within a year, **Clearview AI** plans a massive expansion beyond the law enforcement category into virgin territory. Potential new intrusions into your private life: monitoring *the gig economy*; *gait analysis*, that is, identifying someone based on how they walk; your *location*, even if not disclosed, detected from a photo you've innocently posted; *fingerprints*, scanned from afar.

"Delusions of grandeur are especially infectious for the semigrand." - Walter Yetnikoff

## Celebrity

When Gap revealed a multi-year collaboration with billionaire rapper **Kanye West** in June 2020, its shares rose wildly. Ye, as he prefers to be known, contracted to design a line of apparel. He brought a link with street wear, connections with high fashion from his crossover deal with Balenciaga and added value with Yeezy, his footwear partnership with Adidas. But high profile problems surfaced as the musician's messianic persona soon overshadowed any collaboration. He was suspended from IG after directing a racial slur at popular talk show host Trevor Noah, made bitter remarks concerning his ex-wife Kim Kardashian and her boyfriend, was canceled from a Grammy appearance, and a change.org petition which received 40k signatures called for the Coachella festival to drop him as a headliner. Gap shares slipped. The parent brand operates in the mid-market retail apparel segment and their target consumers are already squeezed by inflation. Proof positive that sometimes a celebrity tie-in isn't enough to automatically make a brand cool or profitable again.

“This is funny.” - Doc Holliday’s last words

## Epiphanies

### AN EXTRAORDINARY POST-PANDEMIC INVESTIGATION INTO CONSUMER FOOD BEHAVIOR

In the face of a **global food crisis**, you’re witnessing a scramble in the mass food category to build relevance, sustain and extend market share for *iconic brands*. It’s a response to COVID-related supply chain disruptions combined with massive transformations which appeared over the last two years in how cloistered people got their information about brands. Hence you’ll see many unconventional, bizarre, and incongruous collaborations and rebrandings designed to capture attention in social media feeds. This wave of rebranding characterizes post-pandemic reinvention in many industries. The messages combine whimsy and consumer interest and must stand out among celebrity videos, funny memes and eye-catching tweets. Another result is that a glut of challenger brands - that is, smaller brands trying to disrupt existing niches - joined the fracas.

### POP QUIZ

Guess the extension, new product category or partner for these established iconic brands:

#### 1. Hormel Spam

The mysterious globally-known lunch meat attached its brand to Hasbro’s Yahtzee *board game*

#### 2. Jelly Belly Candy Co.

Provided signature color options for 5 new Reebok *shoe styles*

#### 3. Oscar Mayer Bologna

Partnered with Korean skincare company Seoul Mamas to create a replica bologna *moisturizing face mask*

#### 4. Kraft Heinz Macaroni & Cheese

Developed an m&c flavored *ice cream* with Van Leeuwen

#### 5. Green Giant

Created cauliflower-flavored marshmallow bunnies with Peeps *candy brand*

#### 6. Oreo

Lent its name and image to Dollar General *branded housewares*

#### 7. Grey Poupon

Ubiquitous mustard offered *wine* under its brand identity

#### 8. Taco Bell

Fast food giant launched Jalapeño Noir flavored *wine*

#### 9. Arby’s

Restaurant chain introduced Curly Fry-flavored *vodka*

#### 10. Old Bay

Added their proprietary food seasoning flavor to a branded *vodka*

The nostalgic 81-year old **M&M’s** candy brand revamped its mascots to better appeal to a new consumer base, Gen Z customers. The snack candy beloved in entitled rock star dressing rooms was given a makeover to express a less anxious, less sexy, genderless, more inclusive, welcoming and unifying brand identity. Green cast off high-heeled go-go boots, traded them in for cool, laid-back sneakers, gained confidence. Brown, the brainiac, put on sensible pumps. Yellow is no longer a ditz, and Orange adopted a sunny outlook.

**Hostess Brands**, a junk food phoenix, saw resurrection thanks to nostalgic brand advocates and new VC ownership. In its second incarnation the producer of Twinkies and Ding-Dongs perceives increased threat from *better-for-you* food competitors.

Sales growth of **plant-based foods** showed signs of slowing in 2021. While brand awareness remains high, trends did not favor the category: the pandemic brought along diminished focus on health-oriented eating choices. The market opted for comfort foods. A joint venture between PepsiCo and Beyond Meat is about to inject more promotion dollars into the category.

With \$300bn in global sales, the **natural foods category** sought unnatural partnerships. Hoping to replicate the success of Patagonia Provisions' line of sustainable pantry items like smoked venison links and cacao-goji power snacks, Reese's Pieces and Heath Bars plan healthy brittle product launches. Cartoon franchise SpongeBob will dive into purified water. Incredibles and Toy Story plan to animate new trail mix brands.

The first wave of Big Food **cannabis-infused beverages** came to market. Pabst Blue Ribbon High Seltzer and Molson Coors ignited competition with 10-year old natural carbonated drink brand Jones Soda Company, who launched their new *Mary Jones* line, get it? The emerging problem in the industry is a new flavor of brand hijacking, cannabis-infused copycats across all categories. What resembled commercial gummy candies made by Nestlé - actually THC candies - were accidentally given out in food boxes to 63 people at a Utah food bank, resulting in hospitalized children. Nobody perished from overdose. Copycat packaging of this type (*Double Stuff Stoneos*) caused major food brands to call on Congress to do more to prevent proliferation of products that mimic well-known brands. Many of the marijuana-infused products are sold online, thus harder to regulate or shut down.

Food delivery services like Door Dash, Deliveroo and Uber Eats were nourished during the pandemic. The popularity of in-home dining fostered **ghost kitchens**, which take online orders and prepare the meals in kitchen-equipped trailers. They situate in temporary unused spaces like parking lots. It's a made-to-order means of brand recognition. Celebrity-based businesses rushed into the space. **Wendy's**, which operates 7000 full-serve restaurants in 31 countries, plans to open 200 mobile branded locations to fulfill orders.

#### **AND NOW BACK TO OUR REGULAR PROGRAMMING**

Look for more **counterintuitive pairings**, especially in fashion. Designers and brands gravitate toward associations with celebs, crazes and causes that boast big pre-existing fan numbers. Couture brands view content as another form of art, and issue limited editions largely sold online that encourage a perception of urgency among consumers. Limited quantities and choreographed product drops create a sense of scarcity. The popular online game *Fortnite* released an eyewear line, with 2 styles featuring blue light filter lenses that enable long-duration screen play.

The 1997 *Think Different* ad campaign by Chiat/Day for **Apple** started the trend of marketing individualism, though it was intended to counter the *Think* campaign run by competitor IBM. The current, oversaturated **Audemars Piguet *Icons*** campaign continues that thread, touting humility as the prime virtue. **Moncler** has paused the *Genius* ad program, returned strategic focus to their main collection, planned a push into technical apparel, and will innovate D2C retail. *Genius* is slated for relaunch next year with a focus on Gen Z customers.

A new interactive attraction has opened at the **Legoland** California theme park which enables you to build, test and race your own LEGO **Ferrari**.

There wasn't a dry eye in automotive luxury when the cargo ship **Felicity Ace** caught fire and sank between the Azores and Portugal on March 1. Over 4000 luxury vehicles among them Porsches, Bentleys, high end VW EVs and bespoke Lamborghinis now garage 2 miles below the surface of the Atlantic Ocean. It's suspected that the fire started in electric car batteries. Estimated insurance damages \$400m, but speculation that fraud is involved. The ship rests outside Portuguese jurisdiction and underwater salvage would be costly and complicated. Showrooms across the USA thrash about to meet demand for vehicles.

You've heard of Meng 萌 culture? It translates as "cute" in Chinese. In the West, precious, cartoon-inspired designs are only meant for the eyes of children and not adults, who buy luxury to feed their hungry souls. But in Meng-influenced China, cute designs have appeal to both children and young adults. According to the Meng rhetoric, appearing pretty and harmless is the ultimate form of sexiness. This preference for childlike cuteness is the opposite of the typical ideals portrayed in Western luxury advertising, which center on maturity, sophistication, and seduction. The Beijing 2022 Games' official mascot, **Bing Dwen Dwen**, a Meng-ish panda wearing an icy body shell, went viral in China. Alert to the local preference for cuddly things, Games organizers called for "one Dwen at each family." In Beijing people obeyed, and stood for 5 hours in a slow-moving 900 foot line outside the licensed flagship store. Cuteness has become a key to local Gen Z and millennial marketing. As Meng culture extends its influence beyond China in this interconnected world, will brands that swap glam for cute have an edge in the Gen-Z market?

Легенда гласит, что производство началось в Ленинграде в 1943 году. В 1972-м «Столичная» стала первой водкой премиум-класса, импортированной в США и поступившей в продажу под рекламным слоганом “Только водка из России - настоящая русская водка!” Пациенты с Мэдисон-авеню покупали ее по непомерной цене как обезболивающее средство, которое они предпочитали всем прочим. После конфликта с российской властью (или олигархами, или Путиным) – свидетельства расходятся - основатель Юрий Шефлер отправился в добровольное изгнание и перенес производство в Латвию. После начала специальной военной операции России в 2022 году, бренд хочет выступать за мир в Европе и солидарность с Украиной, а в производстве использует только словацкое сырье. В следующий раз, заказывая коктейль мартини, просто просите **Stoli**, ребрендированную в настоящую 100% нерусскую водку.

Legend has it that production began in Leningrad in 1943. In 1972 it became the first premium vodka to be imported to the USA, marketed under the slogan “Only vodka from Russia is genuine Russian vodka!” Exorbitantly priced, it was the preferred anesthetic for Madison Avenue admen. After a dispute with the Russian state or oligarchs or Putin - accounts differ - founder Yuri Shefler self-exiled and moved production to Latvia. Following Russia's 2022 special military operation, the label wishes to stand for peace in Europe, solidarity with Ukraine, made from only Slovakian sources. The next time you order a martini, simply ask for **Stoli**, rebranded as the genuine 100% non-Russian vodka.

Russian translation by Dmitry Petrov ptrpvlpetr@gmail.com

“How about if I sleep a little bit longer and forget all this nonsense.” - Franz Kafka

IP

Venture capitalists cite the hottest trending business resales: **content companies**.

**NFT owners** now seek to attach tangible value to virtual tokens. *World of Women* (WoW), a metaverse space, will sell licensed products like dolls, collectibles, figures, costumes and accessories based on its NFT designs, online and in brick-and-mortar stores. They're also setting up film and tv deals. *Bored Ape Yacht Club* opens a restaurant in LA, Bored and Hungry, a pop-up location. *Food Fighters Universe* announced the first NFT-backed restaurant group to exist in both the Web3 digital world and in the physical world. “You’ll be able to do things in the metaverse that you can’t do in real life,” the founder said, but did not divulge details. In NYC, *The Flyfish Club* requires the purchase of a \$3400 NFT for membership.

Why seek out the real thing when you can have a **location based experience**? Immersive exhibition spaces promise bespoke digital art experiences and refer to themselves as *true cultural destinations*. In the Sixties we called this stuff light shows. Since its opening, French production company Culturespaces’ original van Gogh show in **Paris** has drawn over 1.4 million visitors annually, average admission €15/person. Animated 30-foot images from Vincent’s most famous paintings move around, synchronized to an original score. This month in **NYC**, their first North American spectacle opens, an immersion into the work of Klimt, in a renovated 33,000 square foot landmark building. The same company also owns Frieze Art Fair. In **Washington DC**, National Geographic presents an immersive experience which allows audiences to enter

the tomb of boy king Tutankhamun while seated in rows of bright red VR chairs. In **Las Vegas**, a new escape room experience themed on the highest grossing horror movie of all time “IT”, a popular novel by Stephen King, intends to scare the daylights out of you and your wallet. In addition to 20 interactive rooms, state of the art special FX, lighting, animatronics and live actors, a retail store features photo opportunities and exclusive jaw-dropping merchandise.

**rückkehrunruhe** - the feeling of returning home after an immersive trip only to find it fading rapidly from your awareness

Once upon a time it was the song “White Christmas”. Now, the world's most valuable copyright has got to be **Baby Shark**. The first video to ever reach 10 billion views on YouTube sailed past “Despacito,” which had topped the charts in November 2020 with 7.7 billion views of its own, and now sulks in the distant #2 spot. The children’s anthem about a juvenile **elasmobranch**, created by Pinkfong Company of Seoul, **inspired** a viral dance challenge, topped music charts, launched an animated series on Nickelodeon, dominated global merchandise licensing, has a forthcoming live world tour, stars in its own interactive games, and can be found in multiple NFT forms. And shows no signs of going away. Irving Berlin is turning over in his grave.

**"I must also have a dark side if I am to be whole." - Carl Jung**

## Metaverse

Garbology is a form of observational research which studies consumption trends within a target population, community or culture by **analyzing its waste**. A researcher at the University of Oregon has spent hours wandering around the online game Animal Crossing, looking for things people have thrown away - in cyberspace. A feature allows exploration of virtual towns used by other players, and this quest searched for in-game items that people had apparently lost or discarded. A new subdiscipline, call it **meta-garbology**, will create useful metrics for the decline of civilization in the virtual rubbish space.

In the metaverse, you’ll never be lonely again. The days of just sitting there playing by yourself are soon to be a thing of the past. *Interaction* and *community* are the big keywords, brands are the door openers that fans use to communicate with their friends. Game companies love loosely regulated in-game revenues. Relationships between **video games** and the **metaverse** deepen. Hello Kitty licensed goods are already sold on Azerion’s platform for multiplayer games. Soon you’ll be able to connect there with your very dear friends Tinky, Winky and Dipsy, and for a limited time you may even run into Dr. Who.

NFT technology has raced ahead of branding and trademark protection. Already infringers started a **land rush of trademark claims** in the metaverse. They are staking out homesteads in in-game worlds, 3D virtual real estate, virtual music theme parks and concert venues. In November two trademark applications were filed by third parties for Gucci and Prada logos for metaverse-related graphic applications including downloadable virtual goods, virtual worlds and clothing. A Wild West mentality prevails.

**Hermès** successfully sued artist Mason Rothschild after he sold an unlicensed Birkin-inspired NFT artwork for \$23,000. A 47-page complaint was submitted to NY District Court. Digital dupes depict fur-covered bags shaped like the iconic totes. The MetaBirkins bags, which retail for over \$10,000 in the physical world were first offered at \$42,500 but there were no takers. NFTs depicting fashion items have sold for millions in recent months. Balenciaga and Nike experiment with virtual fashion. Questions remain about how trademark protections for real world items will be enforced in the digital realm. Primary responsibility in disputes is divided between the platform, the brand, and the service provider.

Why infringe when you can simply **counterfeit**? OpenSea sells celebrity trading cards, collectibles, other categories of NFTs. The metaverse clearing house believes 80% of the items created using a tool it offers for free were *plagiarized works, fake collections or spam*. On OpenSea there are several variations of the BoredApe theme using marks similar to the original, offered at significantly lower prices and selling smaller quantities. The dubious works were created to dodge bans from other marketplaces. Once again, legal thin ice. And uh-oh, creation of NFTs is largely irreversible.

**"What people in the world think of you is really none of your business." - Martha Graham**

## Obits

### **Tova Borgnine, 80**

She was the hypnotic, pitch perfect pitchwoman who handily upstaged her chirpy co-hosts, a serial cosmetics entrepreneur and home shopping promoter who found success with an exotic skin care line. The fifth wife of actor Ernest Borgnine, her makeup boutique first catered to Las Vegas showgirls. She married the Oscar-winning Borgnine in 1973, the fourth time for her, and eventually published a book about how the marriage lasted. She was a firm believer in pre-feminist marital values. In 1976 a syndicated gossip columnist complimented her husband on his dewy complexion. In reply he plugged his wife's cactus face mask, launching Tova's next career as a beauty entrepreneur. Following the mention, hundreds of letters arrived requesting product, and included checks totaling \$56,000. Steve McQueen, Burt Reynolds, Elke Sommer and Charo all endorsed her products. Eight years later her yearly sales had reached \$6 million. In 1991 she became one of the earliest superstars of QVC, the home shopping network, hawking her beauty line and signature perfume. Ernie died in 2012, but she kept the business going. Television was her mainstay. By 2020 her sales averaged \$15-\$20 million per year.

**Ron Galella, 91**

Starlets spat at him, security men throttled him, Marlon Brando broke his jaw. He was called a creep, a stalker and worse. He regularly bribed doormen, limo drivers and maids. A judge referred to him as the most flagrant of the two-bit chiselers and fixers. The dean of American paparazzi, his photography was both intimate and aggressive. It chronicled stardom through the lens of the ultra-outsider and suggested the dark side of America's love-hate relationship with fame. Galella acknowledged that his prime motivation was mercenary. He stalked Jackie O because there was a lucrative market for pictures of her. She said he made her life intolerable, almost unlivable, with his constant surveillance. *Time*, *Life*, *People*, and *The National Enquirer* were regular customers. To his surprise, at end of his career he exhibited widely and had achieved legitimacy, hack no more.

**Jordan Mooney, 66**

When she commuted by train from her parents' home in East Sussex, her appearance often cleared entire cars. Conductors would move the girl with the peroxide bouffant, green makeup, and belted Mackintosh for her safety into the first-class car. First she worked as a shop girl at Harrod's, but then was hired by Vivienne Westwood to work in the transgressive London boutique Sex, a retail emporium filled with seditious manifestoes, rubber and leather fetish wear. It was the store that launched the Sex Pistols and ground zero for disaffected teenagers. Jordan performed with Sex Pistols, was known to hurl chairs at the audience. She had an unhappy heroin-filled marriage to the bassist with Adam and the Ants. After their divorce she disappeared and detoxed, then reinvented herself as a breeder of Burmese cats and a veterinary nurse. She was once upon a time the figurehead for a generation of anarchists and anti-Christis, briefly an avatar of Punk style.

**Peter Moore, 78**

He was one of a group of Nike execs who worked with Michael Jordan to create Air Jordan 1, a basketball sneaker that became a sales phenomenon and later a valuable collectible. It was the first shoe with a pocket of compressed air concealed in its sole. The shoes originally cost \$65 a pair; a vintage production pair today could go for \$2000. Sales the first year of 1985 totaled \$126m, far beyond Nike's expectations. In 2021 the Jordan Brand of footwear and apparel represented \$4.7bn of Nike's revenues. Moore also reconfigured the Adidas corporate logo, still in use as brand's primary logo

“Shall we sum up Russia’s history in one phrase? It is the land of smothered opportunities.”  
- Alexandr Solzhenitsyn, *The Gulag Archipelago*.

## Place Branding

The **Idaho Potato Commission** created a limited-edition *French Fry fragrance*.  
Sold out in four hours.

A new logo rebrand was intended to symbolize the people, their passion and love for the city. **Florence Alabama**’s community’s motto is “Live For More”. But city fathers spent \$25,000 to outsource the job to a Birmingham firm. An immediate backlash followed. Locals did not feel the new logo registered any of the amazement, delight and pride that the design company suggested it would. The Florence City Council apologized for the logo, “which has brought so much disappointment to our great city.”

“Tell him I was too fucking busy - or vice versa.” - Dorothy Parker

## Privacy

If you visit the city of **Houston, Texas**, keep a tight lasso on your personal data. The city has rolled out the first in a series of digital interactive wayfinding kiosks, part of a city-wide initiative to build smart city infrastructure. Y’all, it looks a lot like what is popularly called *surveillance capitalism*. The free and convenient interactive kiosk experience nicknamed IKE is intended to enhance the pedestrian experience and add vibrancy to Houston’s urban landscape. It also rustles data on every person who comes near, id’s your bluetooth and wifi devices, its cameras record your face, examine your choices and selections and corrals the information.

“The one who tells the stories rules the world.” - Hopi

## Social Media

How does an article go **viral**? A profile of the singer Sinead O’Connor in the NYTimes by writer Amanda Hess got millions of page views in its first week of publication. While O’Connor isn’t completely forgotten (she once tore up a photo of the Pope on *Saturday Night Live*), she no longer occupies the high profile she once did in popular media. Experts weighed in on the phenomenon. Articles which evoke high-arousal emotions like awe, anger, surprise and anxiety are more likely to go viral. Articles which evoke low-arousal emotions like sadness or contentment are less likely to be shared. It turns out that value centers in the brain respond to physical rewards, like chocolate and money. The same regions react when we make decisions about sharing information to strengthen social bonds. The ‘share versus read’ gap occurs somewhere in the territory between content sharing and deep engagement. So contrary to popular belief, sharing isn’t caring. It’s chocolate.

"I like those who carefully choose words not to say." - Alda Merini

## Vocabulary

**Aesopian language** - In Russia, oblique political talk or reporting using innuendos and hints.

**algospeak** - refers to code words or turns of phrase users have adopted in an effort to create a brand-safe lexicon that avoids getting posts removed or down-ranked by content moderation systems

**chaos monkey** - the name of a piece of software made by Netflix that it called "a resiliency tool that helps applications tolerate random instance failures." It aims to throw content haphazardly into a system to test its robustness.

**clearnet** - the part of the internet governed by attention algorithms, which rewards poorly reasoned instant reaction and/or banal smarm

**cryptic lineages** - oddball viral fragments found in NYC wastewater

**fictosexual** - asexual identity for someone who mostly is attracted to Fictional characters.

**hopium stocks** - where most of Musk's wealth is located, and his potential undoing

**normative dilution** - the concept that it's possible for a thing to become so normalized that we become cynical to it, less likely to forgive, in turn rendering even an authentic apology useless.

**politainment** - the tendency in mass media to enliven political reports and news coverage using elements from public relations, pop culture and journalism to make complex information more accessible or convincing; to distract public attention away from politically unfavorable topics.

**Reality Distortion Field** - what Steve Jobs was known for: *the ability to change doubting minds through charisma, hyperbole and braggadocio*

**secondary perils** - industry classification for last year's huge winter storms in Texas, summer floods in Germany and December tornadoes in the US midwest. All caused the insurance sector billions of dollars in losses.

**sin stocks** - pariah non-ESG securities from defense, tobacco and gambling companies

Broadway producer Max Gordon told George Gershwin in 1929: "The jig is up."

## What Is A Brand?

**"Brands are a lie we tell ourselves." - Scott Galloway**

Shall we then proceed from the assumption that *falsehood* is embedded in brands?

Cynicism, disillusion and doubt, all byproducts of this era.

A brand is an excuse for not having the right answer.

A brand is a word we use as a substitute for *compassion*.

See you in your prime in 2023.

A handwritten signature in black ink, appearing to read "SMoss". The letters are cursive and fluid, with a long, sweeping underline that extends to the right.