



UNIVERSITAT DE VIC
UNIVERSITAT CENTRAL
DE CATALUNYA



Centre: Barcelona

Course: **Luxury Marketing**

Programme: Business, Design & Innovation

Term offered: 2 (Spring)

ECTS Credits: 6

Duration: 45 hours (3 hours/week)

Language of instruction: English

Instructors: Dr Felipe Botaya

Description

Luxury is one of the fastest growing sectors around the world. Luxury does not suffer crises and in fact during crises the sales of this kind of product (from houses and watches to jewels) tend to increase in quality and quantity.

But if you want be involved in this sector yo need to understand how it works and why sometimes it doesn't. Luxury has its own operating protocols, purchasing motives, distribution channels, brands, advertising campaigns and reasons for rejection, which you need to know about.

Luxury is a matter of emotion. Price is not an issue. Here psychological and social factors are decisive. A good marketing manager needs to follow certain guidelines to understand the luxury market and consumers.

Prerequisites

None

Attendance policy

Attendance is mandatory for all classes, including field studies. Any exams, tests, presentations, or other work missed due to student absences can only be rescheduled in cases of certified medical or family emergencies. If a student misses more than three classes in any course half a letter grade will be deducted from the final grade for each additional absence. Seven absences in any course will result in a Fail grade.

Learning outcomes

By the end of the course, students are able to:

- understand how luxury markets operate

- identify brand and product values in order to develop ideas for promotion
- understand the importance of analysis for arriving at conclusions and proposing suitable creative marketing strategies and initiatives
- identify strengths, weaknesses, opportunities and threats (SWOT analysis) in order to develop a marketing plan for luxury enterprises

Method of presentation

- Lectures and discussions. Lectures with appropriate visual support provide the theoretical content of the sessions. Class discussions facilitate students' ability to make connections between reading and lectures, through analysing and applying concepts.
- Class participation. Students are expected to participate in group activities and in the discussions based on course reading.

Field study

The luxury market in Barcelona is mainly on and around the Paseo de Gracia boulevard, where students can find the best shops, products and brands. Students will visit the outlets as customers do, but acting as luxury brand researchers, observing, interviewing, collecting data and visual information.

Required work and assessment methods

- Journals - 25%
- Oral presentation - 35%
- Participation - 15%
- Field work- 25%

Journals. Students will write a journal about their field studies, providing an analytical vision and developing lecture content. They will also need to do research and introduce other sources of information to complement the content provided.

Oral presentations. Students will present their papers to the class with visual support.

Contents

Week 1	Marketing strategies and policies: Traditional marketing vs. Luxury marketing
Week 2	Marketing strategies for the luxury market
Week 3	Attributes of a luxury brand
Week 4	Competitors in luxury, fashion and trends
Week 5	Consumer behaviour and habits, coolhunting and new trends
Week 6	The personal shopper

Week 7	How to attract consumers
Week 8	Market research on luxury
Week 9	The luxury product. What is it?
Week 10	Tangible and intangible products. Analysis of various luxury products
Week 11	Luxury distribution channels. Alternatives to traditional retailing, selective distribution, creative retailing
Week 12	Multibrand boutiques, factory outlets, pop-up stores
Week 13	Communication tools, web page positioning and on-line shopping
Week 14	Social networks for luxury brands. Cell phones as a new tool
Week 15	Price in luxury as a factor in differentiation. The operating account

Required reading

- Andjelic, A. (2015) "Luxury brands must redefine the way they do business" *The Guardian*
<http://www.theguardian.com/media-network/2015/sep/10/luxury-brands-retailers-china-economic-slowdown>
- (2016) "Luxury Industry Predictions From The Experts" *Luxury Society*
<http://luxurysociety.com/articles/2015/12/2016-luxury-industry-predictions-from-the-experts>

Recommended reading

- Chevalier, M., Mazzalovo, G. (2012) *Luxury Brand Management: A World of Privilege*. USA: John Wiley & Sons Singapore Pte.
- Kapferer, J.M., Bastien, V. (2012) *The Luxury Strategy: Break the Rules of Marketing to Build Luxury Brands*. Great Britain & United States: Kogan Page Limited.
- Langer, D.A (2013) *Luxury Marketing and Management*. USA: Createspace Independent Publishing Platform.
- Ricca, M., Robins, R. (2012) *Meta-Luxury: Brands and the Culture of Excellence*. UK: Palgrave Macmillan.
- Wiedmann K-P. (2013) *Luxury Marketing: A Challenge for Theory and Practice*. Springer Gabler: Germany.