

Centre: Barcelona
Programme: **Luxury Marketing**
Semester: 2 (Spring)
ECTS credits: 6
Duration: 45 hours
Language of instruction: English
Instructors: Dr. Felipe Botaya (DBA) & Yulia Veretennikova

Course Description

One of the industries with fastest development in all around the world is the luxury one. Luxury does not suffer crisis and it is demonstrated that during crisis the sales of this kind of products (from houses, watches to jewels), increases qualitative and quantitative with no problems.

But if you want be involved in this sector of activity in necessary to understand how it works and why sometimes doesn't. Luxury has its own operating protocols, purchasing reasons, distribution channels, brands, advertising campaigns and reasons of rejection..., that we need to know

Luxury is a matter of emotion, far away from price and in direct relationship with psycho-social issues. That is why a good marketing manager need to follow strictly certain hints to understand the luxury market and his 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 the luxury markets work
- identify brand and product values in order to develop ideas for its promotion.
- understand the importance of analysis for enabling conclusions and proposing suitable creative marketing strategies and actions.
- identify strengths, weaknesses, opportunities and threats (SWOT analysis) in order to develop a marketing plan for luxury companies.

Method of presentation

- Lectures and discussions: Lectures with appropriate visual support provide the theoretical

content of the sessions. Class discussions facilitate the students' ability to connect reading and lectures, analysing or applying concepts.

- Class participation: Students are expected to participate in group activities and in the discussions based on the course readings.

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 the help of images.

Course outline

A) MARKETING STRATEGIES AND POLICIES

Traditional Marketing vs. Luxury Marketing
Marketing Strategies for the luxury market
Attributes of a luxury Brand
Competitors in luxury
Fashion and trend

B) CONSUMER PROFILE IN LUXURY

Consumer behaviour and habits
Coolhunting and new trends
Personal shopper
How to attract consumers
Market Research on luxury

C) LUXURY PRODUCT

What is it?
Tangible/Non-tangible products
Different luxury products: analysis

D) DISTRIBUTION CHANNEL IN LUXURY

Alternatives to traditional retailing
Selective distribution
Creative retailing
Multibrand Boutiques/Factory Outlets/Pop-Up Store

E) COMMUNICATION

Communication Tools
Web Page Positioning and on-line shop
Social Net in luxury brands
Cell-Phone as a new tool

F) PRICE IN LUXURY

Price = Luxury?
Price as a factor of differentiation
How to fix price

Operating Account

Bibliography

THE LUXURY STRATEGY: BREAK THE RULES OF MARKETING TO BUILD LUXURY BRANDS

Oct 15, 2102

By: Jean-Nöel Kapferer and Vincent Bastien

SELLING LUXURY: CONNECT WITH AFFLUENT CUSTOMERS, CREATE UNIQUE EXPERIENCES THROUGH IMPECCABLE SERVICE, AND CLOSE THE SALE

June 15, 2009

By: Robin Lent and Genevieve Tour