

COURSE OUTLINE

Course Code: BU8546
Course Title: Luxury Marketing

A) Course Aims

The purpose of this course is to prepare you for future marketing positions in the luxury goods and services sector by exposing you to the nuances of marketing practice and the contemporary marketing challenges in this exciting and growing sector. This course is designed for any student who has an interest in pursuing a luxury marketing career and is eager to learn the finer aspects of luxury marketing in an applied, experiential manner. Through a series of case studies, interactions with industry guest speakers, participation in industry events, and a company-sponsored term project on a real-life luxury marketing problem, you will gain valuable knowledge of how luxury sector companies implement effective marketing strategies, and you will acquire useful skills that will enable you to confidently seek jobs with luxury companies. Even if you do not end up working in the luxury sector, the knowledge of affluent/lifestyle marketing that you will acquire from this course will benefit you in marketing or marketing-related jobs in various other sectors.

B) Intended Learning Outcomes (ILO)/Objectives

By the end of this course, you should be able to:

1. Describe the structure of key luxury trades and discover peculiar problems and challenges faced by luxury goods and services companies in those trades.
2. Analyse persistent and emerging marketing issues in the luxury sector and apply time-honoured marketing principles to addressing those issues.
3. Conduct useful research to deeply investigate a real-life marketing problem at a specific luxury company and, on the basis of the insights gathered, formulate a practical marketing strategy to solve the problem.
4. Exhibit the professional comportment and collaborative traits befitting a sophisticated executive working in the luxury sector.

C) Course Content

The course syllabus covers (and is not limited to) the following topics:

- The changing market landscape for luxury goods and services
- The job of the luxury brand marketer and emerging roles in luxury companies
- The new luxury consumer and the evolving concept of luxury in the Asian consumer market
- Market research methodologies for studying affluent consumers
- Structural forces and competitive dynamics in luxury industries
- Luxury brand portfolio management and marketing communications for luxury goods
- Pricing and channel strategies for luxury products
- Emerging technologies and their impact on luxury marketing, distribution, and consumption
- Revolutions in luxury supply chains and implications for luxury marketing
- Problems and challenges in major luxury trades including luxury cars, luxury watches, luxury leather & lifestyle goods, prestige skincare, premium eyewear, luxury liquor, luxury fashion & bespoke tailoring, luxury hospitality, and fine goods auctioneering.

D) Assessment

Component	Weighting	Team/ Individual
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1. Deep-Dive Market Analysis	30%	Team
2. Applied Company Project	40%	Individual
3. Peer Evaluation	10%	Individual
4. Professional Conduct	20%	Individual
Total	100%	

E) Planned Weekly Schedule

Week	Topic
1	<ul style="list-style-type: none"> • Course introduction and team administration • Lecture: The changing market landscape for luxury goods and services • Discussion: The job of the luxury brand marketer within a typical luxury company; emerging roles and career opportunities in the luxury goods and services sector
2	<ul style="list-style-type: none"> • Lecture: Consumer behaviour in luxury markets; anthropology of luxury culture and lifestyle • Discussion: The new luxury consumer and the evolving concept of luxury • Briefing on Deep-Dive Market Analysis assignment (team presentations commencing in Week 4)
3	<ul style="list-style-type: none"> • Briefing on Applied Company Project • Lecture: Market research methodologies for studying affluent consumers (and applications to the research tasks in Applied Company Project)
4	<ul style="list-style-type: none"> • Deep-Dive Market Analysis Presentation: Luxury Watches • Discussion: Structural forces and competitive dynamics in luxury industries
5	<ul style="list-style-type: none"> • Deep-Dive Market Analysis Presentation: Luxury Leather & Lifestyle Goods • Discussion: Luxury brand portfolio management and pricing strategies for luxury goods
6	<ul style="list-style-type: none"> • Deep-Dive Market Analysis Presentation: Prestige Skincare • Discussion: Marketing communications for luxury brands
7	<ul style="list-style-type: none"> • Deep-Dive Market Analysis Presentation: Premium Eyewear • Discussion: Channel issues and omnichannel strategies for luxury goods
8	<ul style="list-style-type: none"> • Deep-Dive Market Analysis Presentation: Luxury Liquor • Discussion: Counterfeiting and grey markets in luxury
9	<ul style="list-style-type: none"> • Deep-Dive Market Analysis Presentation: Luxury Fashion & Bespoke Tailoring • Discussion: Emerging technologies and innovation in luxury marketing
10	<ul style="list-style-type: none"> • Deep-Dive Market Analysis Presentation: Luxury Hospitality • Discussion: Service excellence and frontline staff management in luxury
11	<ul style="list-style-type: none"> • Deep-Dive Market Analysis Presentation: Fine Goods Auctioneering • Discussion: The democratisation of luxury markets
12	<ul style="list-style-type: none"> • Final tips for Applied Company Project submission
13	<ul style="list-style-type: none"> • Lecture: Revolutions in the luxury industry and a view to the future

**The sequence of Deep-Drive Market Analysis topics is subject to change depending on opportunities to invite matching guest speakers.*