NYC Immersion Seminar:
Luxury Brands

Course Overview

This elective half-course provides an in-depth analysis of key issues facing luxury brands over the next decade and is designed to offer different perspectives on the industry. The course is designed to allow students to learn from executives at luxury firms in different industries while discussing emerging issues shaping luxury marketing including:

- Luxury acquisition strategy
- Launching a luxury brand
- Managing luxury brands in emerging markets
- The evolving luxury consumer

Class sessions consist of lecture and discussion of course readings, site visits to luxury brand companies, talks and panel discussions with industry leaders. Speakers and panelists will address in particular what changes they foresee, including how jobs in the industry might evolve over the next few decades.

Course Organization

This course is one of a series of New York City Seminars on key industries that students might consider for their careers. The course takes place over four Fridays.

Most sessions will take place at luxury brand companies in the New York City area, for talks and panel discussions with leaders from those companies and from other companies related to the topic of the day. Each site visit ends with a student-faculty debriefing to discuss what students learned. Buses will take students to the site visits as necessary.

Connection to the Core

This course follows from the positioning, branding, and communications sections of the core marketing class.

Assignments and Grading

Requirements for the course are: attend class and participate in class discussions (30%), team presentations (20%) and submit a final paper a week after class ends (50%).
Team Presentations

Students will be required to do one group presentation (max 5 students). On the day of the site most visits there will be two different groups giving presentations. One group will present during class lecture time to give the class an overview of the company and their thoughts on the topic for the week. The other will be at the beginning of each site visit to the management of the company for the session. Students will prepare and present a one page brief to either the class or the session company management. The presentation will be 15 minutes followed by a Q&A. The brief will provide an analysis of the topic for the week including: summarizing the topic, identifying opportunities or threats to the company and recommending changes to the company’s marketing efforts based on the threats/opportunities identified.

Student Questions

To ensure that everyone comes prepared to engage with managers during each site visit students are responsible for submitting two questions that they would like to ask the managers for the upcoming session. The questions must be submitted by midnight the Tuesday before the session.

Final paper

The final paper (Due May 5th) will have students do an analysis of the future trends in the luxury industry and discuss the implications of these trends for a luxury firm’s marketing strategy and execution:

- Using the firm that you analyzed previously, select 2 trends covered in the course (not one covered.
- Identify threats and opportunity for the firm.
- Make specific recommendations on how the firm should adjust their marketing efforts.
- Recommendations should be based on supporting data based on research.
- The paper should be a minimum of 5 pages (1500 words), not including figures and tables.
# Course Outline

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May 5  
*Final paper due: minimum 1500 words, not including figures and tables*

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## Class Session 1 - Friday, March 24

**Acquiring Luxury**

*This session will begin with a lecture in Uris and at site visit at L’Oreal.*

### A. Readings

- A Rose by Many Names
- Heritage Luxury: Past Becomes the Future
- Luxury: Worth Every Penny?
- L’Oreal: 10 Facts About the French Cosmetics Company
- L’Oreal Acquisition Strategy

### B. Individual Assignment

- Submit company questions by March 21
Class Session 2 – Friday, March 31

Launching Luxury

This session will begin at Estee Lauder and end with a lecture in Uris.

A. Readings
   ▪ The Couture Club
   ▪ Marketing To A High-End Consumer, Using The Luxury Strategy
   ▪ Why Tom Ford's Wild New Lipstick Ad Has A Million Views — & Counting
   ▪ Estée Lauder vs. L’Oréal: Who’s Winning Beauty’s Arms Race?

B. Individual Assignment
   ▪ Submit company questions by March 28

Class Session 3 - Friday, April 21

Global Expansion

This session will begin with a lecture in Uris followed by a site visit at Laurent Perrier.

A. Readings
   ▪ The Modern Luxury Industry Rests on a Paradox
   ▪ What’s The Three Tier System and Why is It Corroding?
   ▪ Champagne sales set for record year
   ▪ Michelle DeFeo of Laurent-Perrier

B. Individual Assignment
   ▪ Submit company questions by April 18
Luxury Consumers

This session will involve a lecture in Uris followed by a site visit at Tiffany.

A. Readings
   - Marques For Millennials
   - Millennials aren’t a threat to luxury goods makers
   - How Tiffany & Co. Built A Marketing Empire

B. Individual Assignment
   - Submit company questions by April 25