A. SYLLABUS

B8697 – RETAILING: THE DESIGN & MARKETING OF LUXURY PRODUCTS

I. BASIC COURSE INFORMATION

Ketty Maisonrouge, along with Parsons’ faculty Jessica Corr

**Wednesdays: 6:00 - 9:15 pm**
Location: WJW 311
Break-Out: WJW 415
*Please note classroom assignments are subject to change*

**Instructor Information:**
Ketty Pucci-Sisti Maisonrouge
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Office Hours: by appointment only

**Additional Instructor’s Information:**
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**Teaching Assistants’ Information:**
Carolina Alegria
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II. COURSE DESCRIPTION:

This class addresses the unique properties, opportunities, and challenges of the luxury industry by studying challenges relevant to the field in the various aspects of the business, from design, production and management, marketing to distribution and promotion. The course structure includes presentations (by faculty and by industry presidents, CEOs, and senior executives), discussions, and team projects.
In this semester-long course, MBA students from Columbia Business School work in teams of 8 with students from Parsons The New School for Design (4 MBA and 4 Parsons students) to solve actual case studies created exclusively for this class by the participating companies. The following companies will participate in the fall 2015 semester: Audemars Piguet, Carolina Herrera, Departures-American Express, Maclaren, Oscar de la Renta

Each team will work closely with faculty from both Columbia Business School and Parsons School of Design, and their company's senior executive(s). Teams will present progress update report(s) throughout the semester to the class, the faculty and their company, and a final presentation in front of the class, all participating companies, press and VIPs from the luxury industry.

III. COURSE REQUIREMENTS
   i. 40 student limit (20 MBA/20 Parsons students)
   ii. 2nd year MBA Students
   iii. Attendance at all classes and meetings is MANDATORY (see below for attendance policy and grading policies)
       a. Students who do not attend the first class will automatically be dropped from the course.
       b. Failure to attend classes or meetings will impact the student's final grade. Please note that unexcused tardiness will also impact the final grade. (IMPORTANT: for the mandatory Friday meeting dates, please refer to section A-III-x and please refer to section B for the grade drop policy).
   1. Mandatory Friday Meeting Dates are as follows:
      a. Faculty Meeting Dates:
         i. Friday, 9/16
         ii. Friday, 10/7
         iii. Friday, 11/11
      b. Company Meeting Dates:
         i. Friday, 9/23
         ii. Friday, 10/14
         iii. Friday, 11/18
   c. Please note that the 10/19 class has been rescheduled for 10/28 (Friday) as Columbia does not have class on 10/19 (please refer to the class schedule document).
   iv. Prerequisites
      a. Students must have received a HP or better in B6601 – Marketing (core).
      b. Must have taken or be enrolled in at least one of the following courses:
         ▪ B8618 Integrated Marketing Strategy
         ▪ B8617 Marketing Research
         ▪ B8621 Managing Brands, Identity and Experience
         ▪ B8653 Retailing Leadership
         ▪ B8607 Strategic Consumer Insights
         ▪ B8654 Retailing: Marketing Strategy with Implications for Valuation
      c. Under exceptional circumstances, students with proven and relevant professional experience in the luxury field may waive certain academic elective pre-requisites in order to enroll for this course. Requests for waivers may be sent to Laura Cocchia and the TAs at laura@luxuryeducationfoundation.org; calegria17@gsb.columbia.edu; rdevlia17@gsb.columbia.edu. IMPORTANT: this waiver can only be requested in lieu of taking the elective courses listed above, but does NOT excuse students from the grade pre-requisites pertaining to core marketing courses.
   v. Class Policies, Attendance and Grading:
a. Attendance at all classes, company meetings and student and faculty meetings is mandatory (for all Friday meeting dates, please refer to section A-III-x).

b. Attendance will be conducted promptly at 6 pm at the beginning of each class. Students who are not present at the time of roll call will be counted absent. Please note that unexcused tardiness will also impact the final grade.

c. Constructive participation in team activities and classroom discussions is expected from every student.

d. Participation in team and faculty as well as company meetings and the final presentations is mandatory. If you are ill, you must contact faculty prior to class and arrange to deliver your work to your team.

e. Only one permanent grade will be given at the end of each semester. The grade will take into consideration your individual participation in the classroom and during meetings, attendance and personal input in the team’s project, as well as your team’s performance throughout the entire semester (please refer to the detailed grade breakdown in section B – Master Class Student Requirements/Code of Conduct).

vi. **Enrollment in this Master Class is BY APPLICATION ONLY (not via the bidding platform), and will cost 1,000 points.** In order to apply, Please email the following documents by **FRIDAY, JULY 15 BY 9AM** to Laura Cocchia and the TAs Calegri17@gsb.columbia.edu; Rdevlia17@gsb.columbia.edu; laura@luxuryeducationfoundation.org

   a. Resume
   b. Short text (400 words) explaining interest in this master class, relevant experience/classes, professional goals after graduation, and what the student expects the course to add to his/her Columbia MBA experience and how this master class will help the student in his/her career
   c. Students will be notified by **Friday, July 22** if they have been accepted
   d. A waiting list will also be created for students who did not get in, should a spot open during final add/drop period

vii. **Pre-Semester Assignments and Deliverables:** registered students must submit to Prof. Maisonrouge and the TAs by **Wednesday, August 3**

   a. **Project Preferences for Team Selection:** each student must list the 5 projects in order of preference and submit a 150 word paragraph describing their possible contribution to and perspective on each particular project (one paragraph per project – therefore a total of 5 paragraphs), including:
      ▪ Relevant past experience.
      ▪ Specific skills relevant to the project – please highlight any relevant financial, analytical, marketing research, design and other professional or academic assets/talents.
      ▪ Highlight possible contributions to the team for each project.

   b. **Written Assignment on the Class Video:** 1 paragraph (150-200 words) on your takeaways from the student interviews featured in the online video available at https://www.youtube.com/watch?v=Qu2nnbWSmcw

   c. **Initialed Copy of the Class Schedule.**

   d. **Signed Master Class Student Requirements/Code of Conduct** (please refer to section B – Master Class Student Requirements/Code of Conduct).

   e. **Signed NDA Form** (available on Canvas).

   f. **Project ranking:** Please make sure to rank the 5 projects in order of your preferences (see list at the end of document), clearly identifying your selection, making your top choice as #1 and least preferred choice as #5.

viii. **Team Assignments will be issued by Tuesday, August 9**

   a. We cannot guarantee that all students will be assigned to the project of their top three choices.
b. Once the team contact information has been issued, CBS students will need to contact one another ASAP and participate in a team 30 min. conference call with Prof Maisonrouge and the TAs (details will be emailed to registered students).

ix. **Team Conference Call with TAs on Monday, August 15 from 4:00-6:30PM:** Registered MBA students will be required to conference in with the TAs for a **30 minute team call** on Monday, August 15 (details will be emailed to registered students). The purpose of this conference call is to answer any questions the MBA students might have in preparing their research. Only Columbia MBA students will be on the call.

x. **Individual Pre-Semester Research due by Wednesday, September 7th at 9AM:** extensive research is required to be conducted by the first class meeting. Your findings will need to be emailed to Prof. Maisonrouge and the TAs by 9AM on the first class meeting date on Wednesday, September 7th. **Please refer to the research guidelines for the full research descriptions each student must prepare.** This research will account for 20% of your grade (for the detailed grade breakdown information, please refer to section B). Late submission will affect grade. Guidelines as well as past student research will be provided to registered students for clarification on the requirements of the research assignments.

xi. **Student and Faculty Meetings and Company Meetings:** this course is challenging and requires substantial time and effort in and outside of the classes. Each student will have to attend **THREE student and faculty meetings and THREE company meetings** on Fridays with Professor Maisonrouge, Professor Corr and their firm's senior executives.

   - **The team and faculty meetings** will be 3 hour long sessions held on the Parsons campus at 66 West 12th Street, Rm 404. These sessions are broken down as follows:
     - 30 minutes with all students to go over expectations for the upcoming company meeting, reviewing past examples, etc.
     - 30 minutes for faculty to visit each of the five teams to review their progress, answer questions, address concerns, etc. While faculty visits each team, the other teams will work together on their presentations, due that Monday morning.
     - **Team and Faculty Meeting Schedule (All meetings are mandatory) – on the below Fridays, at Parsons (66 W 12th St., Rm 404), from 12-3:00PM:**
       1. **Friday, September 16th**
       2. **Friday, October 7th**
       3. **Friday, November 11th**

   - **The company meetings** will last approximately 1h30min and will take place at the company’s headquarters in Manhattan. For more details on meeting dates, please refer to the class calendar. Please block 2 hours in case the meetings take longer.

   - **Company Meeting Schedule (All meetings are mandatory) – on the below Fridays, at company HQs, timing will vary for each team:**
     1. **Friday, September 23rd**
     2. **Friday, October 14th**
     3. **Friday, November 18th**

x. **Resources and Readings:** Required reading materials will be available for pick-up at the first class as well as online on Canvas. Additional articles may be distributed throughout the course of the semester. All company case study descriptions are available on Canvas. Furthermore, client meetings provide the ideal opportunity to request additional research and reading material.

IV. **CASE STUDY PROJECT BRIEFS**

**AUDEMARS PIGUET**

Audemars Piguet has a retail development plan involving the reduction of its distribution network and the expansion of its “boutiques” network. The company has developed the concept of a “lounge”, a private space not on the ground floor, where people in the know can enjoy a more refined and exclusive experience and will most likely complement the openings of traditional boutiques, in cities where it makes economic sense or where the
culture will make it a success. Students are to evaluate models of communication for the lounge and potentially also develop a loyalty program to further support clients being part of an exclusive community.

CAROLINA HERRERA
The Carolina Herrera bridal collection was established in 1985, and after 31 years, a Carolina Herrera wedding dress continues to embody elegance and refinement - renown to both the brand and the designer. To position this heritage bridal brand for the future within a slowly changing industry, the challenge is to develop a comprehensive strategy to support and grow the business; leveraging social media and digital marketing, as well as ecommerce opportunities and customer service technology.

DEPARTURES-AMERICAN EXPRESS
Departures-American Express offers Platinum and Centurion cardholders the benefit of having unique access to exclusive content surrounding luxury travel, fashion, lifestyle and culture. Given that most credit cards are free, but Platinum and Centurion members pay high annual premiums to be cardholders, how can Departures-American Express act as a cohesive luxury brand and enhance the overall value of these memberships? Particularly, Departures-American Express would like to increase its connectivity with its emerging target audience, the “new affluents” (AMEX Platinum/Centurion members, ages 25-44) via various touch-points including but not limited to: social media, e-commerce, digital, and promotional strategies.

MACLAREN
While Maclaren continues to expand globally, it seeks an opportunity to develop a mobile retail concept that would allow the company to portray a tailored image and directly communicate its core values to new millennial customers, specifically in Asia. Students are to fully develop a mobile pop-up concept both creatively and strategically by evaluating various distribution channels, promotional marketing techniques, and social media engagement. Students should consider a mobile modular solution, the merchandising of product, digital consumer experiences and overall aesthetic direction. *We encourage students who will be traveling overseas this summer or with business experience in China to apply and sign up for this project*

OSCAR DE LA RENTA
Luxury brands are continuously searching for ways to emphasize their long-standing heritage while simultaneously adapting to new consumer standards and tastes. As part of a wider branding strategy, Oscar de la Renta would like to understand and evaluate the reasoning and strategic impact of making a logo change through analyzing competitor brands whom have all made similar symbol shifts. How would modernizing Oscar de la Renta’s logo affect its brand image, competitive positioning, and communication? What are the risks or rewards in making such a change? What strategies should be utilized to facilitate the transition and implementation of a new brand symbol? Students must keep in mind that Oscar de la Renta wants to retain and grow its current target clientele.
B. MASTER CLASS STUDENT REQUIREMENTS/CODE OF CONDUCT

In addition to applying to this course, to complete the enrollment process please read, then cut, paste and email the following Master Class Student Requirements and Code of Conduct to Professor Maisonrouge at KM@Kmandcoinc.com and to the TAs at CAlegria17@gsb.columbia.edu; RDevlia17@gsb.columbia.edu; laura@luxuryeducationfoundation.org

Master Class
Student Grading, Requirements and Code of Conduct

I understand that “Retailing: The Design and Marketing of Luxury Products” Class requires intense collaborative teamwork with students and faculty from Columbia Graduate School of Business and Parsons The New School for Design and requires 3 three-hour Friday meetings outside the classroom. I understand that I will closely engage with external client organizations, have 3 scheduled one hour and half meetings at clients’ headquarters, and deal with complex real-world projects under strict deadlines. Hence, I pledge to devote an average (but not limited to) ten (10) hours per week to fulfill my burdens and responsibilities (including classroom, student and faculty meetings and company meetings).

I also understand that attendance to classes and meetings are an integral part of this class, hence they affect my final grade as described in the below grade breakdown table.

<table>
<thead>
<tr>
<th>% of Final Grade</th>
<th>Assessment</th>
<th>Grade Designation</th>
<th>Additional Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>20%</td>
<td>Research</td>
<td>C – Individual</td>
<td>To be completed by the first day of class: Wednesday, September 7th.</td>
</tr>
<tr>
<td>15%</td>
<td>Class Participation and Attendance</td>
<td>C – Individual</td>
<td>If I miss one (1) class and one (1) company or one (1) student/faculty meeting, my grade will lowered by a full grade (e.g., H to HP, HP to P, P to LP, LP to fail). If I miss three (2) sessions, my grade will lowered by two (2) full grades (e.g. H to P, HP to LP, P to fail). Moreover, if I miss 3 (3) or more sessions, I will fail this class.</td>
</tr>
<tr>
<td>15%</td>
<td>Meeting Participation and Attendance</td>
<td>C – Individual</td>
<td>If I miss one (1) class and one (1) company or one (1) student/faculty meeting, my grade will lowered by a full grade (e.g., H to HP, HP to P, P to LP, LP to fail). If I miss two (2) sessions, my grade will lowered by two (2) full grades (e.g. H to P, HP to LP, P to fail). Moreover, if I miss three (3) or more sessions, I will fail this class.</td>
</tr>
<tr>
<td>15%</td>
<td>Student’s Evaluations from Other Team Members</td>
<td>C - Individual</td>
<td>Two peer evaluations will be completed, one mid-semester (10/26) and one at the end of the semester (11/30).</td>
</tr>
<tr>
<td>10%</td>
<td>Presentations to Faculty/TA’s</td>
<td>A – Individual &amp; Group</td>
<td>Students will deliver (both individually and as a group) progress reports and presentations to the faculty and TA’s throughout the semester as well as on three separate (3) Fridays scheduled for the Student and Faculty Meetings (please refer to the class schedule for the specific dates of these meetings). Late submissions of group presentations will affect grade</td>
</tr>
<tr>
<td>15%</td>
<td>Company Meeting Presentations</td>
<td>A – Individual &amp; Group</td>
<td>Students will deliver their presentations to the executives at each company’s headquarters during the three (3) Fridays scheduled for the Company Meetings (please refer to the class schedule for the specific dates of these meetings). Late submissions of group presentations will affect grade</td>
</tr>
</tbody>
</table>
schedule for the specific dates of these meetings). Students will be assessed not only on their group presentation but also on their individual contributions and participation during each meeting.

| 10% | Final Presentations | A – Individual & Group | The final presentations will be held on Wednesday, December 7th from 6-9PM. |

Student name here _______________________________________________________________