



# Business Strategy in the European Luxury Industry

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Center for European Studies

## Business Strategy in the European Luxury Industry

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### Full course description

A focused study of the European luxury industry with emphasis on current and developing trends and issues. Topics covered include business strategy, marketing, retailing, management, branding, and public relations of luxury companies in the fashion, food and beverage and automobile sectors.

Through reading, analysing current case studies of real-life companies, discussion, viewing media, luxury retail professional visits in Maastricht and a possible Amsterdam trip, students will learn how the luxury industry maintains its aspirational image with consumers even as it sells entry-level products such as sunglasses and accessories to a mainstream audience.

This three-week course incorporates in-class lectures, discussion, watching documentaries, collaborative problem solving of case studies and oral presentations on the subject of the luxury industry. Outside of class, students will spend their time on completing assigned readings, working on additional case studies, visiting local Maastricht luxury retailers and participating in a possible field trip to Amsterdam.

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### Course objectives

Upon completion of this course, students should be able to:

- Conduct self-directed learning including locating, reading, interpreting and synthesizing information;
  - Analyze current trends and issues influencing the European luxury industry;
  - Practice problem solving and application of theory to management and branding challenges that occur in luxury companies;
  - Identify the ethical issues related to the luxury industry, including sustainability and working conditions;
  - Examine luxury's role in popular culture, including its depiction in music, movies and television and the impact of the industry's image on consumerism.
  - Determine positive leadership characteristics of luxury industry professionals in the workplace.
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### Prerequisites

This course is appropriate for students in the early stages of their academic education with a basic understanding of introductory business concepts such as the product, place, promotion and price aspects of marketing. Having previously taken an introductory business class is recommended but not necessarily required. This class is intended for business majors of all kinds including marketing, management, business administration, advertising and public relations.

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## Recommended reading

### Book:

1) Kapferer Jean-Noël, & Bastien, V. (2015). The luxury strategy: break the rules of marketing to build luxury brands. London: Kogan Page.

### Sample Articles:

- 1) Winston, A. (2017, January 10). An Inside View of How LVMH Makes Luxury More Sustainable. Harvard Business Review.
- 2) Fontana, R., Girod, S.J.G. & Kralik, M. (2019, May 24). How Luxury Brands Can Beat Counterfeiters. Harvard Business Review

### Case Topics:

Students will analyse cases involving real luxury companies to utilize their problem-solving ability when faces with situations similar to those they may encounter in their future careers. Topics covered in case studies include business strategy, branding, appealing to a target market, diversification and online marketing

### Sample Films:

- 1) Dior and I. (2014). CIM Productions.
- 2) Valentino: The Last Emperor. (2008). Acolyte Films.

### Professional Visits:

Students will visit local Maastricht luxury retailers and attend a possible field trip to Amsterdam.

# BUS3014

Period 6

**1 Jul 2020 - 16 Jul 2020**

ECTS credits:

**6.0**

Coordinator:

**S. van der Laan**

Teaching methods:

**PBL, Lecture(s), Presentation(s), Research, Work in subgroups, Working visit(s)**

Assessment methods:

**Assignment, Attendance, Participation, Presentation**

Keywords:

**Luxury industry; European business; case studies; branding; marketing; management; retailing; public relations; fashion; food and beverage; automobiles.**