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
- Global expansion
- Managing luxury brands
- The evolving luxury consumer

Class sessions consist of lecture and discussion of course readings, site visits to luxury brand companies and discussions with industry leaders. Speakers 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 days during the July 15th bock week.

Sessions will begin at Columbia and then end with a site visit (usually to a luxury brand firm 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%), group presentation (20%) and submit a final paper a week after class ends (50%).
Discussion Questions

To ensure that everyone comes prepared both for class and to engage with managers during site visits, students are responsible for answering discussion questions before each class. The discussion questions are due the night before each class. Students will submit their response to the discussion questions via an online survey.

Final paper

The final paper (Due July 26th) will be based on an experiential learning exercise that will be conducted on July 15th. More details will be provided in class.

Course Outline

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<td>On-site</td>
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<td>Laurent Perrier</td>
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<td>Estee Lauder</td>
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Final paper due: minimum 1500 words, not including figures and tables
Class Session 1 - Monday, July 15

Luxury Overview

This session will begin with a lecture in Uris and at site visit at a retail store.

A. Readings
   - A Rose by Many Names
   - Heritage Luxury: Past Becomes the Future
   - Luxury: Worth Every Penny?

B. Individual Assignment
   - Answer the discussion question by July 14th

Class Session 2 – Tuesday, July 16

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
   - Answer the discussion question by July 15th

Class Session 3 - Wednesday, July 17

Managing Luxury Brands

This session will begin with a lecture in Uris followed by a site visit at Estee Lauder.

A. Readings
   - Kate Spade Case

B. Individual Assignment
   - Answer the discussion question by July 16th
Luxury Consumers

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

A. Readings
   - The Couture Club
   - Marketing To A High-End Consumer, Using The Luxury Strategy
   - 3 Ways Millennials…Are Radically Transforming The Luxury Market

B. Individual Assignment
   - Answer the discussion question by July 17th