**B8655: "The Luxury Approach" – Block Week Program January 2020**

1. **BASIC COURSE INFORMATION**

**Course Dates:** January 13th-17th, 2020

**Location:**TBC

**Breakout Rooms:** **M-F:** TBC

**Instructor Information:**

Ketty Pucci-Sisti Maisonrouge

Adjunct Professor, Marketing Division

E-mail: km@kmandcoinc.com

Office Hours: by appointment only

**Teaching Assistant:**

Christina Clark

2020 MBA Candidate

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1. **COURSE DESCRIPTION**

The class "The Luxury Approach" addresses the unique properties, opportunities, and challenges of the luxury industry by studying issues relevant to the field in the various aspects of the business, from production and management to distribution and promotion. The course structure includes presentations (by faculty and industry executives), discussions, and the team project.

In this intense block week program, Columbia Business School MBA students will work in teams of 5-6 to solve an actual project created exclusively for this class by **Loro Piana**. Each of the teams will work on a specific aspect of the project, and the teams will coordinate their research and recommendations to present together to the company's executives at the last session of the program.

1. **CLASS POLICIES**
2. 24 student limit
3. MBA and EMBA students
4. **Attendance at all classes is MANDATORY** (see below for attendance policy and grading policies)
	1. Failure to attend class will impact your final grade. Please also note that unexcused tardiness will also impact your final grade.
	2. Attendance will be conducted approximately 15 minutes after the set time of each class. Students who are not present at the time of roll call will be counted as absent. Students who step out for prolonged period of times may also be counted as absent.
	3. Constructive participation in team activities and classroom discussions is expected from every student.
	4. Participation in project reviews and the final presentation is 100% mandatory. If you are ill, you must contact faculty prior to class and arrange for delivering your work to your team.
	5. Only one permanent grade will be given at the end of the block week. This grade will take into consideration your individual pre-semester research, your individual participation in the classroom and project reviews, your attendance and personal input in the team’s project, as well as your team’s overall performance throughout the block week (please see details below).
5. **PRE-SEMESTER ASSIGNMENTS, DELIVERABLES AND TEAM SELECTIONS**
	* 1. Registered students must email the following items to Prof. Maisonrouge and the TA Christina Clark by **SATURDAY, DECEMBER 7th at 10 AM. *If possible, please send them as soon as you are registered for the course***:
			1. **Resume**
			2. **Best email and telephone # to reach you**
			3. **Research Topic Preferences for Team Selection:** each student must list the 4 topics of research, Topics A-D, in their order of preference with relevant notes to explain:
				+ Any relevant past experience
				+ Specific skills relevant to the team assignments
			4. **Signed NDA document** (available on Canvas)
			5. **Watch the video on the class:** <http://www.kaltura.com/index.php/extwidget/preview/partner_id/24852/uiconf_id/20954482/entry_id/1_y71eb07p/embed/iframe>
		2. **Team Assignments will be issued by** **MONDAY, DECEMBER 9th at 7 PM**
			1. Please note that we cannot guarantee that all students will be assigned to their top two choices, but we will do our best to take preferences into consideration.
			2. We encourage students to form their own teams – please notify us if you do.
		3. **Loro Piana Kickoff Meeting (IMPORTANT) – WEDNESDAY,** **DECEMBER 11th from 8:30 - 10:00 AM on CBS Campus, Room TBC. Meeting with Loro Piana senior executives and faculty to provide an in-depth brand overview of the company as well as the project objectives.** The executives and faculty will answer any questions about the project to help you with your research. Attendance is strongly encouraged. Since the executives are making themselves available to you and are taking this project very seriously, it is important that you too show the same commitment to the class, project, and executives by attending this meeting.
			1. Students must submit any questions for Loro Piana executives to answer during the Kick-Off Meeting by **MONDAY, DECEMBER 9th at 9AM.**
		4. **Team Conference Calls on THURSDAY,** **DECEMBER 19th from 9****:00 – 11:00 AM**
			1. Each team will join a conference call for 30 minutes from 9:00 – 11:00 AM as follows (in order to discuss the research each student will be conducting and to answer any questions about it):
				+ Team A: 9:00 – 9:30 AM
				+ Team B: 9:30 – 10:00 AM
				+ Team C: 10:00 – 10:30 AM
				+ Team D: 10:30 – 11:00 AM

**Please use the following US dial-in #:**

Dial-in\*: 1-605-472-5489

Passcode: 531300#

*\*notify the TA as soon as possible if you need an international dial-in number*

* + 1. **ALL STUDENTS must send their Loro Piana mystery shopping charts to Team A by** **MONDAY, JANUARY 6th at 9:00 AM:**

Team A is responsible for collating the class’s charts and incorporating the results into a cohesive PowerPoint presentation that will be presented to the Loro Piana executives on the first day of the Block Week. It is therefore imperative that **all Loro Piana mystery shopping charts be sent to Team A by MONDAY, JANUARY 6th at 9:00 AM.**

Mystery shopping charts and digital assessment charts can be found on Canvas, as well as examples of past teams’ PowerPoint presentations. The charts will provide you with a sense of the level of thoroughness that is expected for each mystery visit and digital assessment. Please provide personal feedback/comments in the chart. A CHART THAT ONLY HAS ANSWERS YES/NO/NA WILL RECEIVE A POOR GRADE. Please put together a word doc or PPT (with copious notes and images, including personal photos taken during visits) again emphasizing PERSONAL FEEDBACK. Please take pictures during your mystery service evaluation, even if only of outside windows. **Please n****ote that Team A will share with faculty any delays in receiving the individual charts and that might affect your grade**.

* + - * + **You must include personal images from your store visits when submitting any Mystery Shopping and Digital Assessment charts, when submitting to Team A or to faculty. Failure to do so will affect your grade, and Team A will notify faculty of individuals who do not submit personal photos.**
		1. **Individual Pre-Semester Research due by TUESDAY, JANUARY 7th at 5:00 PM**
			1. Extensive research must be completed and emailed to me and my TA, Christina Clark, prior to the first day of class. Please refer to the research guidelines and the full research descriptions each team and student must prepare. This individual research will account for 20% of your grade and it will be each team’s responsibility to organize itself to split up the research amongst each of its members in a fair manner so that each student has an even workload.
			2. As a team, the entire team’s topic research must be fully covered. This research consists of various mystery shopping observations and experiences, digital assessments and a write-up of your findings. Please refer to the detailed course description for further explanation on pre-work assignments. The write-up should be done in **PowerPoint, or PDF format**. Please be sure that it is thorough and use of visuals is encouraged. Again, personal photos must be incorporated, and failure to do so will affect your grade. Several examples of past individual research have been uploaded to Canvas to help guide you. Your research findings should focus on your perception of Loro Piana’s general retail/brand experience and any comparisons or differences that you may observe while visiting competitor brands for your respective team assignments.
		2. **Team Research Presentations due FRIDAY, JANUARY 10th at 9:00 AM; Teams will give Research Presentations to Loro Piana Executives on MONDAY, JANUARY 13TH from 2:00 – 5:00 PM.**
			1. Each team will be responsible for gathering all team member’s individual research and for presenting all their findings in a coherent PowerPoint presentation format (which will be formally presented to the executives on the first day of class**,** **MONDAY, JANUARY 13th).** Guidelines as well as past student research will be posted on Canvas for clarification on the requirements of the research assignments.
			2. You will have access to past teams’ recommendations to fully understand what is expected for this presentation
			3. Each team will have **30 minutes** to present their research to the Executives on **MONDAY, JANUARY 13th between 2:00 – 5:00 PM.** Please note that leaves an additional one hourfor any questions the executives may have throughout the students’ presentations.
			4. On average, 30 minutes represents around 30 slides – but of course that depends on each slide’s content
			5. This team presentation will count towards your in-class presentations to faculty portion of your grade accumulating to 20% of your final grade (please refer to the below Grading Guidelines for more information on the grade breakdown).
		3. **Resources and Readings**
			1. **All readings are required to be completed prior to the first day of classes**. This is to ensure that all students are fully prepared and can focus on the demanding work that the project will require during the week of classes. Please see below for the list of mandatory and suggested readings.
			2. **Mandatory Readings**
* Course Book: articles will be uploaded and can be accessed via the course’s Canvas page
	+ - 1. **Suggested Readings**
* *The Luxury Alchemist*; Ketty Pucci-Sisti Maisonrouge
* *The Luxury Strategy: Break the Rules of Strategy to Build Luxury Brands*; Jean-Noel Kapferer and Vincent Bastien
* *The Bling Dynasty: Why the Reign of Chinese Luxury Shoppers Has Only Just Begun;* Erwan Rambourg
* *Luxury Online: Styles, Systems, Strategies*; Uche Okonkwo
* *Putting the Luxe Back in Luxury: How New Consumer Values are Redefining the Way We Market Luxury*; Pamela Danziger
* *Luxury Brand Management: A World of Privilege*; Michel Chevalier and Gerald Mazzalovo
* *Luxury World: The Past, Present and Future of Luxury Brands*; Mark Tungate
* *Deluxe: How Luxury Lost its Luster;* Dana Thomas
* *Let Them Eat Cake: Marketing Luxury to the Masses- as well as the Classes*; Pamela Danziger
* *Trading up: Why Consumers Want New Luxury Goods*; Michael Silverstein and Neil Fiske
* *The Cult of the Luxury Brand: Inside Asia’s Love Affair with Luxury*; Radha Chadha and Paul Husband
* *Knockoff: the Deadly Trade in Counterfeit Goods*; Tim Phillips
* *Priceless: Turning Ordinary Products into Extraordinary Experiences*; Diana LaSalle and Terry Britton
* *Why People Buy Things They Don’t Need: Understanding and Predicting Consumer Behavior*; Pamela Danziger
* *Luxury Fever: Why Money Fails to satisfy in an Era of Excess*; Robert Frank
* *Buzzmarketing: Get People to Talk About Your Stuff*; Mark Hughes
1. **GRADING**

|  |  |  |  |
| --- | --- | --- | --- |
| **% OF FINAL GRADE** | **ASSESSMENT** | **GRADE DESIGNATION** | **ADDITIONAL INFORMATION AND GRADE DROP POLICIES** |
| 20% | Pre-Research | C – Individual | To be completed by **TUESDAY, JANUARY 7th at 5PM** |
| 20% | Class Participation and Attendance | C – Individual  | If a student misses two (2) sessions, the student’s grade will automatically be lowered by two (2) full grades (e.g., H to P, HP to LP, P to fail). If a student misses three (3) sessions or more sessions, they will fail the class.  |
| 20% | Peer Evaluations from Team Members | C – Individual  | Each student will evaluate each member on their team based on a 100 point scale. The TAs will email you a form to complete at the end of the week. |
| 20% | Presentations to Faculty during In-Class Debriefings and Reviews (Individual & Group) | A – Individual and Group  | Students will present a few times during the week to faculty and to the company’s executives. |
| 20% | Executives Presentations (Individual & Group) | A – Individual and Group  | Students will present 3 times to the executives during the week. |

# **OBJECTIVES**

# The word “luxury” seems to be used for everything nowadays, and this phenomenon reflects the increased attraction for what the luxury industry represents in the minds of the public: the ultimate sign of personal success, the fulfillment of individual dreams but it is also sometimes perceived as the inappropriate display of financial disparities. So what are the challenges inherent to this industry? This class addresses the idiosyncrasies of the luxury industry by studying issues relevant to the field in the various aspects of the business, from production and management to distribution and promotion.

The objectives of the course are:

* To understand the importance of thorough research, customer experience, retail observation and psychographics to develop new strategy for the evolution of the luxury industry
* To use your previous experience and knowledge and apply it to this specific industry and project
* To sharpen your presentation skills in front of the participating company's senior executives
* To learn how to work efficiently in teams under tight time constraints
* To take advantage of the unique opportunity to work on a real project that the participating luxury company, in this case Loro Piana., is currently addressing, to interact with the senior executives of this world-renowned firm, and to understand from their feedback what makes a good solution to the issue at hand.

# **COURSE CONTENTS**

In this intense block week program, MBA students from Columbia Business School work in teams of 5 to 6 students to solve an actual project created exclusively for this class by the participating company, (**Loro Piana for January 2020**). Each team will work on a specific aspect of the project, and the teams will coordinate their research and recommendations to present to the company's executives during the company meetings and at the last session of the program.

# **Classroom activities are broken down into 4 parts:**

1. Presentations and discussions focusing on luxury startups and case studies
2. Review of teamwork on the companies’ projects
3. Preparation for Presentations to the Company
4. **Guest Speakers**, CEOs and other luxury specialists will share their views on specific issues of the luxury industry, such as counterfeiting, the challenges of the luxury market, etc. and their companies. Guest speakers TBC – past guest speakers include:
* **Robert Chavez, President & CEO, Hermès of Paris, Inc.**
* **Alain Bernard, President & CEO, Van Cleef & Arpels**
* **Melody Lee, Director of Brand Strategy & Planning, Cadillac**
* **Deirdre Costa Major, President - ‎Americana Manhasset / Castagna Realty Retail Group**

Class debriefings provide the opportunity for each team to share their findings, get feedback from class, and ensure that all students have the same overall vision for the project.

The students will meet three times with the company's Senior Management (see tentative class schedule). These meetings will take place at Columbia Business School. These meetings are mandatory for all students, and this additional requirement must be taken into consideration when signing up for this class.

***Please see below for details on the Company Project and the required research to be done prior to the Block Week****.*

**PROGRAM**

“The Luxury Approach” is a hands-on class that enables students to understand what makes the luxury industry different from other industries. Through the project that the class will jointly work on, students will use their knowledge and skills in the specific context of the submitted project.

**Students need to be ready to work in teams outside of the classroom, PRIOR TO AND DURING the Block Week**, in order to answer this real project for one of the world's most reputable luxury firms. The standards are very high, both in terms of content research as well as presentation. In the world of luxury, it is essential to realize that every single detail can derail an entire project.

The presentations to the participating company will be made on a PowerPoint format. Luxury companies are driven by design, and aesthetics must be taken into consideration at every level of the company, both internally and when communicating with customers.

Please see detailed outline for the deliverables both in terms of research and recommendations, and how the student teams will work on each part. Before the class, students are to send me and my TA their preference for each team option, describing possible contribution and perspective on each team's specific part of the project, including relevant experience, specific skills, such as financial, analytical, marketing research, design and other professional or academic assets/talents *(see Course Requirements).* Students are also asked to send a current resume, and rank the teams' topics in order of preferences, clearly identifying their selection. With this information, we'll assign students to the various teams, taking into account both students' preferences and necessary skills for each team. **Students are encouraged to form their own team if they wish**. Team selection will be confirmed by December 9th, 2019.

Given the fast pace and condensed timeframe of the class, **all research must be completed prior to the first class:** details of this research are included in the description of each team's tasks (see below). As a special requirement, all reading is also expected to be complete prior to the first class, so that students are fully prepared and can focus on the demanding work that the project will require during the week of class. This preparation is expected of each student individually. Once the class starts, most of the work will be done in teams, so it is essential that each student come fully prepared in order to best contribute to the team efforts on the company project.

Each project submitted is different so there are no frameworks that can be handed out ahead of time. The deliverables for the project include:

* All research and recommendations presented to the executives in Electronic format
* Final presentation on PowerPoint that will cover all aspects of the project

In order to work on your project, the company will share with the class sensitive information critical to the success of the case study. A confidentiality agreement has been approved by the school’s legal counsel: faculty and students registered in the class are required to sign it. You will be asked to review it carefully, sign it and email it back prior to the first class.

Finally, I would like to emphasize all the time, energy, expertise and coordination that go into this course, as well as the personal commitment of the senior executives of the participating company: I expect in return your full dedication to this class. Faculty will be at hand to guide you through the process during the entire week. This class requires a lot of work, it will be frustrating at times, but I also know that the students who took this class in the past felt it was one of the highlights of their MBA experience, and I really hope that you too will have a fascinating experience.

**COMPANY PROJECT:** Loro Piana

Case Study Description

1. **Project Overview:**

As it continues its global expansion, Loro Piana is interested in the students’ insights on Loro Piana’s engagement with new and young clientele in the USA, specifically the Millennials: from digital, e-commerce, in-store and in-wholesale environments. How Loro Piana can improve the penetration and growth rate of New clients and Young clients to their base, what this client is looking for, and how Loro Piana can surpass their expectations.

1. **Company Profile:**

For six generations Loro Piana has been supplying the finest cashmere and wool fabrics to the most sophisticated and demanding clients. In doing so Loro Piana has become the largest cashmere manufacturer and the biggest single purchaser of the world’s finest wools. For more than 20 years, by pursuing the same tradition of excellence, Loro Piana has been catering to the lifestyles of like-minded consumers with exclusive lines for men, women, and children, along with home furnishings, accessories, and gifts. Manufactured in the company’s own facilities, these distinctive products are distributed through a worldwide network of directly operated stores and specialty retailers

Loro Piana is *the mark of genuine quality, committed to providing the highest Italian quality to those who embrace life with discernment. Loro Piana provides its customers with access to the finest and rarest raw materials found in the most remote corners of the world. The selection and conversion of these previous “ingredients” is part of a unique system of research* and development that dates back six generations in the Loro Piana family.

1. **Position in Marketplace:**
	1. **Customer Profile: Overview**
* Men and Women over 30 with a flair and a passion for quality
* High income, especially socially active professionals
* People who are more sensitive to understated elegance than to fashion trends
* Cosmopolitan business and leisure travelers, who appreciate beauty
* Outdoor sports enthusiasts, including sailing, polo, horse riding, golf, and vintage cars, all of which identify a certain lifestyle
	1. **Customer Profile:** New York Eshop Customers: January 2013-September 2013

|  |  |  |  |
| --- | --- | --- | --- |
| **Manhattan** | **% of Total Orders** | **% of Unique Customers**  | **% Same Day Delivery For Neighborhood**  |
| Upper East Side: | 23% | 28% | 26% |
| Upper West Side:  | 16% | 16% | 44% |
| Midtown: | 13% | 23% | 46% |
| Flatiron/Greenwich Village:  | 20% | 14% | 30% |
| West Village: | 13% | 7% | 15% |
| Soho/Noho: | 6% | 5% | 50% |
| Tribeca/Wall Street: | 9% | 7% | 22% |
|  | **100%** | **100%** |  |
|  |  |  |  |
| **NYC** | **% of Total Orders** | **% of Unique Customers**  |  |
| Brooklyn: | 9% | 9% |  |
| Queens | 11% | 14% |  |
| Staten Island | 2% | 5% |  |
|  |  |  |  |
| **Long Island** |  |  |  |
| Nassau County  | 8% | 14% |  |
| Suffolk County | 25% | 23% |  |
|  |  |  |  |
| **Hudson Valley** |  |  |  |
| Orange County | 17% | 5% |  |
| Rockland County | 12% | 5% |  |
| Westchester County  | 17% | 27% |  |
|  | **100%** | **100%** |  |

* 1. **Major Competitors** (across all categories):
1. Bottega Veneta
2. Brunello Cucinelli
3. Brioni
4. Burberry
5. Hermes
6. Kiton
7. Armani Black Label
8. Ralph Lauren Collection
9. **The Case Study and Assignments:**
	1. **Project Expectations**: This class requires research to be done prior to and within the first day of the block week. Individual student research has been divided evenly and students will share who is researching which topic (A, B, C or D) with faculty.
	2. **Confidentiality**: students are bound by an NDA, which will be signed prior to any information/data given out by Loro Piana.

**STUDENT PRE-WORK (to be conducted prior the beginning of the Block Week)**

1. **All pre-work is conducted before the start of classes.**
2. **The class will be divided into 4 teams with 6 students on each team.**
3. **Each team will research one of the topics below in detail (either Topic A, B, C, or D). Among your 6 teammates, you must coordinate to minimize overlap as much as possible.**
	* **i.e., Team A should conduct store visits at 12**
	* **Students should NOT conduct this research together; it should be done individually**
4. **You must create a PPT deliverable and conduct research for both the topics listed under ALL STUDENTS PLUS your topic’s research (either Topic A, B, C or D)**

**ALL STUDENTS: Complete for submission one Mystery Shopping Chart** **and one Digital Assessment chart for Loro Piana using the following primary research:**

1. **Mystery Shopping Chart**: Visit 1 of the following Loro Piana store locations in NY and complete a Mystery Shopping Chart for your visit. **You must include personal images from your store visits when submitting Mystery Shopping charts. Failure to do so will affect your grade**.

*Loro Piana Flagship*

Loro Piana Boutique (748 Madison Avenue)

*Loro Piana Concessions:*

Bergdorf Goodman

Neiman Marcus, Hudson Yards

Barney’s New York, Madison Ave

Barney’s New York, Downtown

Saks Fifth Avenue (611 Fifth Avenue)

Saks Fifth Avenue, Downtown – The Men’s Store (250 Vesey Street)

1. **Digital Assessment Chart**: Explore the online presence of the brand and complete a Digital Assessment Chart for the brand.
	* Visit the Loro Piana website and online communication platforms, including website, social media, online magazines, etc.
2. **Media Presence:** Explore Loro Piana’s media presence. Look at widely-read American blogs, magazines and newspapers that target different generations of potential customers. Also explore editorials, blogs, social media, online video content and/or major digital campaigns.
3. **Brand Positioning:** Analyze the following components of the Loro Piana Brand:
	* Price Positioning
	* Brand Image Positioning
	* VIP/Celebrity Engagement
	* Communications & Advertising
	* Digital Strategy
	* Customer Relations Management & Events

**ADDITIONAL RESEARCH ASSIGNMENTS, TOPICS A-D:**

|  |  |
| --- | --- |
| **Topic A** | Loro Piana: In-depth review and full analysis of the brand. Conduct research and critical analysis on current initiatives, global strategy, customer base, brand appeal, etc |
| **Topic B** | Competitive Analysis: Review of established luxury brands, focusing on how they recruit new young customers, develop relationships and ultimately retain them. |
| **Topic C** | Competitive Analysis: Non-Luxury Brands that resonate with the younger customer |
| **Topic D** | Parallel-Industry Research: review of experience-based models (from food chains, to clubs, hotels, trips, restaurants, etc.) that resonate with the younger customer by offering high-end, differentiated experiences. |

**TOPIC A:** ***Loro Piana: In-depth review and full analysis of the brand. Conduct research and critical analysis on current initiatives, global strategy, customer base, brand appeal, etc.***

1. Additional Loro Piana Mystery Shopping: In addition to the Loro Piana research required of All Students (see above), Team A will conduct ***ONE ADDITIONAL*** mystery shopping visit for Loro Piana, conducting a total of **TWO** Loro Piana store visits, completing TWO Mystery Shopping Charts and ONE Digital Assessment Chart for LP.
	* Please liaise with your teammates to minimize overlap in your Mystery Shopping. Your team of 6 MBAs will conduct a total of 12 mystery shopping visits of Loro Piana, so overlap is inevitable – but as a team, you must have ***at least*** **ONE** Mystery Shopping visit and chart for **EACH** location above.
2. Interview Executives: conduct interviews of key Loro Piana senior executive(s) and relevant store managers/associates. Include key findings in your research presentation with the following executives pertaining the current state and strategic priorities of the brand. The goal of the interviews is to understand Loro Piana’s current approach and priorities to help bring additional context with the in-store mystery shopping.
3. Understand the brand’s positioning: customer acquisition, brand image, marketing positioning, distribution channels, price points, partnerships, events, on- and off-premise activations, and online presence.
* Using the above research, understand customer segment, in-store experience, pop-ups, partnerships/influencers, launch strategy, price points, customization, services and their traditional locations.
* Note particular aspects of the communication strategy which are the most impactful and effective tools for resonating with clients, how and why the message resonates with different client groups (by generation, demographic, etc.)
* Reference in store experience vs. online / digital platforms of products
1. Compile all Loro Piana Research into a PowerPoint Presentation: Team A is responsible for gathering all Loro Piana charts from each student in the class and incorporating the results into a cohesive PowerPoint presentation.
	* This PPT will be presented to the executives on the first day of the Block Week.
	* **It is therefore imperative that all Loro Piana mystery shopping and digital assessment charts be sent to Team A by MONDAY, JANUARY 6th at 9AM.**

**TOPIC B:** ***Competitive Analysis: Review of*** ***established luxury brands, focusing on how they recruit new young customers, develop relationships and ultimately retain them.***

1. Loro Piana Assessment (all students): As indicated above, all students must complete **ONE** Mystery Shopping visit and digital assessment of Loro Piana. A completed Mystery Shopping Chart (with personal photos) from your visit and Digital Assessment Chart (2 charts total) must be sent to Team A by **MONDAY, JANUARY 6th at 9AM.**
	* Please liaise with your teammates so that each student visits a ***different*** Loro Piana location from the list above, allowing your team of 6 MBAs to cover 6 different locations.
2. Competitive Analysis: Research TWO Additional Brands: Using the Mystery Shopping and Digital Assessment Charts *as guides,* conduct research and critical analysis on **TWO** additional brands from the list below.
	* Please liaise with your teammates so that each student covers two different brands, allowing your team of 6 MBAs to cover 12 different brands from the list below.
	* Although you are *not required to submit* the Mystery Shopping and Digital Assessment Charts for these additional brands (only those for LP will be graded), ***you ARE required to submit personal photos with brief captions from each of your 3 mystery shopping visits*.** They must be submitted to Prof. Maisonrouge and the TA Christina Clark by **TUESDAY, JANUARY 7th at 5PM**.
	* You must thoroughly analyze each of the TWO brands’ positioning. This includes understanding each brand’s customer segment, customer acquisition tactics, brand image, marketing positioning, distribution channels, price points, partnerships, on- and off-premise activations, online presence, in-store experience, pop-ups, partnerships/influencers, launch strategy, customization, services and traditional locations.
		+ Your research of these additional two brands should be comprehensive, but we recommend a focus on things the brands do ***right***; those will provide useful anecdotes as your team considers recommendations for Loro Piana.
	* Note particular aspects of the communication strategy which are the most impactful and effective tools for resonating with clients, how and why the message resonates with different client groups (by generation, demographic, etc.)
	* Reference in store experience vs. online / digital platforms of products.

***ESTABLISHED LUXURY BRANDS:***

* + 1. *Hermes*
		2. *Dior*
		3. *Brunello Cucinelli*
		4. *Chanel*
		5. *Louis Vuitton*
		6. *Celine*
		7. *The Row*
		8. *Akris*
		9. *Bottega*
		10. *Fendi*
		11. *Zenga*
		12. *Max Mara*
		13. *Tiffany & Co.*
		14. *De Grisogono*
		15. *Marc Jacobs*
		16. *Kenzo*
		17. *Givenchy*

1. PowerPoint Summarizing Individual Research: each student must individually summarize all of his/her research (covering the bullet points above) in a PowerPoint presentation, following the guideline documents provided.
	* Along with the personal photos from each of your THREE mystery shopping visits (for LP and the two brands selected from above), this individual PowerPoint is due to Prof. Maisonrouge & the TA Christina Clark by **TUESDAY, JANUARY 7th at 5PM.**

**TOPIC C:** ***Competitive Analysis: Non-Luxury Brands that resonate with the younger customer***

1. Loro Piana Assessment (all students): As indicated above, all students must complete **ONE** Mystery Shopping visit and digital assessment of Loro Piana. A completed Mystery Shopping Chart (with personal photos) from your visit and Digital Assessment Chart (2 charts total) must be sent to Team A by **MONDAY, JANUARY 6th at 9AM.**
	* Please liaise with your teammates so that each student visits a ***different*** Loro Piana location from the list above, allowing your team of 6 MBAs to cover 6 different locations.
2. Competitive Analysis: Research TWO Additional Brands: Using the Mystery Shopping and Digital Assessment Charts *as guides,* conduct research and critical analysis on **TWO** additional brands from the list below.
	* Please liaise with your teammates so that each student covers two different brands, allowing your team of 6 MBAs to cover 12 different brands from the list below.
	* Although you are *not required to submit* the Mystery Shopping and Digital Assessment Charts for these additional brands (only those for LP will be graded), ***you ARE required to submit personal photos with brief captions from each of your 3 mystery shopping visits*.** They must be submitted to Prof. Maisonrouge and the TA Christina Clark by **TUESDAY, JANUARY 7th at 5PM**.
	* You must thoroughly analyze each of the TWO brands’ positioning. This includes understanding each brand’s customer segment, customer acquisition tactics, brand image, marketing positioning, distribution channels, price points, partnerships, on- and off-premise activations, online presence, in-store experience, pop-ups, partnerships/influencers, launch strategy, customization, services and traditional locations.
		+ Your research of these additional two brands should be comprehensive, but we recommend a focus on things the brands do ***right***; those will provide useful anecdotes as your team considers recommendations for Loro Piana.
	* Note particular aspects of the communication strategy which are the most impactful and effective tools for resonating with clients, how and why the message resonates with different client groups (by generation, demographic, etc.)
	* Reference in store experience vs. online / digital platforms of products.

***NON-LUXURY BRANDS THAT RESONATE WITH THE YOUNGER CUSTOMER LUXURY BRANDS:***

1. *Off-White*
2. *Supreme*
3. *Palace*
4. *Glossier*
5. *Fenty*
6. *Kat Von D*
7. *Nike*
8. *Apple*
9. *Muji*
10. *Outdoor Voices*
11. *Refinery29*
12. *Away*
13. *Mansur Gavriel*
14. *Everlane*
15. *Nintendo*
16. *Allbirds*
17. *Adidas*
18. *PUMA*
19. *Lululemon*
20. *Brandy Melville*
21. PowerPoint Summarizing Individual Research: each student must individually summarize all of his/her research (covering the bullet points above) in a PowerPoint presentation, following the guideline documents provided.
	* Along with the personal photos from each of your THREE mystery shopping visits (for LP and the two brands selected from above), this individual PowerPoint is due to Prof. Maisonrouge & the TA Christina Clark by **TUESDAY, JANUARY 7th at 5PM**

**TOPIC D:** ***Parallel-Industry Research: review of experience-based models (from food chains, to clubs, hotels, trips, restaurants, etc.) that resonate with the younger customer by offering high-end, differentiated experiences.***

1. Loro Piana Assessment (all students): As indicated above, all students must complete **ONE** Mystery Shopping visit and digital assessment of Loro Piana. A completed Mystery Shopping Chart (with personal photos) from your visit and Digital Assessment Chart (2 charts total) must be sent to Team A by **MONDAY, JANUARY 6th at 9AM.**
	* Please liaise with your teammates so that each student visits a ***different*** Loro Piana location from the list above, allowing your team of 6 MBAs to cover 6 different locations.
2. Parallel-Industry Analysis: Research TWO Additional Brands: Using the Mystery Shopping and Digital Assessment charts **as guides,** conduct research and critical analysis on TWO additional brands from the list below.
	* Please liaise with your teammates so that each student covers two different brands, allowing your team of 6 MBAs to cover 12 different brands from the list below.
	* Although you are *not required to submit* the Mystery Shopping and Digital Assessment Charts for these additional brands (only those for LP will be graded), ***you ARE required to submit personal photos with brief captions from each of your 3 mystery shopping visits*.** They must be submitted to Prof. Maisonrouge and the TA Christina Clark by **TUESDAY, JANUARY 7th at 5PM**.
	* You must thoroughly analyze each of the TWO brands’ positioning. This includes understanding each brand’s customer segment, customer acquisition tactics, brand image, marketing positioning, distribution channels, price points, partnerships, on- and off-premise activations, online presence, in-store experience, pop-ups, partnerships/influencers, launch strategy, customization, services and traditional locations.
		+ Your research of these additional two brands should be comprehensive, but we recommend a focus on things the brands do ***right***; those will provide useful anecdotes as your team considers recommendations for Loro Piana.
	* Note particular aspects of the communication strategy which are the most impactful and effective tools for resonating with clients, how and why the message resonates with different client groups (by generation, demographic, etc.)
	* Reference in store experience vs. online / digital platforms of products

***EXPERIENCE-BASED MODELS THAT RESONATE WITH THE YOUNGER CUSTOMER:***

1. *Sweetgreen*
2. *Chacha Macha*
3. *Cava*
4. *Eataly*
5. *Plated (high-end Blue Apron)*
6. *Moma PS1 in Brooklyn*
7. *Mercado Little Spain at Hudson Yards*
8. *Moxy Hotel*
9. *Bonvoy Marriott (Starwood and Marriott)*
10. *Equinox*
11. *Twitch*
12. *Chase Sapphire Reserve (outsized success with millennials)*
13. *Soho House*
14. *The Norwood Club*
15. *Sleep No More*
16. *Sweet and Vicious (bar)*
17. PowerPoint Summarizing Individual Research: each student must individually summarize all of his/her research (covering the bullet points above) in a PowerPoint presentation, following the guideline documents provided.
	* Along with the personal photos from each of your THREE mystery shopping visits (for LP and the two brands selected from above), this individual PowerPoint is due to Prof. Maisonrouge & the TA Christina Clark by **TUESDAY, JANUARY 7th at 5PM.**

**CHECKLIST OF PRE-CLASS DELIVERABLES AND ASSIGNMENTS:**

***Checklist for Saturday, December 7th, 2019 at 10 AM – ALL STUDENTS:***

 *Resume*

 *Best email and telephone # to reach you*

 *Research Topic Preferences for Team Selection*

 *Signed NDA document*

 *Watch student video*

***Checklist for Monday, December 9th, 2019 at 9 AM – ALL STUDENTS:***

 *Submit* *any questions for Loro Piana executives (for kick-off presentation)*

***Checklist for Thursday, December 19th between 9 AM – 11AM*** ***– ALL STUDENTS:***

*Join team conference call with Professor Maisonrouge to ask questions about pre-research and mystery shopping. (NOTE: ask TA directly if you need an international dial-in)*

***Checklist for MONDAY, JANUARY 6th at 9 AM –*** ***TEAMS B, C and D:***

*Complete* *ONE store visit to a Loro Piana store listed above and complete* *Mystery Shopping Chart*

*Complete ONE Digital Assessment Chart for Loro Piana’s online/digital/social presence*

*Send these TWO charts on Loro Piana to faculty, TA and the members of TEAM A, who will consolidate them all for the class**fa*

***Checklist for MONDAY, JANUARY 6th at 9 AM – TEAM A:***

*Complete TWO store visits to Loro Piana stores listed above and complete TWO Mystery Shopping Charts*

*Complete ONE Digital Assessment Chart for Loro Piana’s online/digital/social presence*

 ***Checklist for*** ***TUESDAY, JANUARY 7th at 5 PM –*** ***TEAMS B, C and D:***

*Complete Mystery Shopping Charts and Digital Assessments for the additional TWO brands you were assigned in your Team’s specific additional research section*

*Consolidate all findings, insights, and applications on all brands (including interviews you may have conducted) and create in-depth analysis on all in a PPT presentation. Include both Loro Piana and your additionally researched brands in this presentation. Ensure you discuss both the instore and digital experience and the other points noted in your team’s specific pre-research requirements.*

*Send your completed ONE Mystery Shopping Chart and ONE Digital Assessment Chart on Loro Piana to Christina Clark (both will have already been submitted to Team A on January 6th)*

*Send your original photos with brief captions from ALL store visits (to Loro Piana and your TWO additional brands) to Christina Clark.*

***Checklist for TUESDAY, JANUARY 7th at 5 PM – TEAM A:***

*Send your TWO completed Mystery Shopping Charts and ONE Digital Assessment Chart on Loro Piana to Christina Clark.*

*Send your original photos with brief captions from your TWO Loro Piana store visits to Christina Clark.*

***Checklist for FRIDAY, JANUARY 10th at 9*** ***AM – TEAMS B, C AND D:***

*Consolidate and finalize your team’s pre-research in a PPT and submit to Professor Maisonrouge for feedback in advance of Monday’s presentation to the executives*

***Checklist for FRIDAY, JANUARY 10th at 9 AM – TEAM A:***

*Consolidate and finalize pre-research for all Loro Piana mystery and digital shopping experiences among the class, and submit to Professor Maisonrouge for feedback in advance of Monday’s presentation to the executives*