MBA Luxury Brand Management

Module

Luxury Product & Brand Management

Year
2013-14

Module leader
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Module Overview

Luxury goods companies live and die for their brands. This is clearly evident in the Interbrand top 100 list. The study of product and brand management is critical for any manager in building marketing strategy because brands now-a-days are considered the most valuable assets a company can have. Many claim that they can offer a long-term competitive advantage. This module explores the nature and role of the product from the perspective of brand delivery and experience across a range of luxury sectors. It highlights the importance of effective brand management in the luxury goods and services sector through a detailed consideration of the relative literature, supported by contextual examples. In addition, it explores the role of product, as a functional and value transfer device and as a brand dimension. The module will further explore building and managing brand equity and discuss how to develop successful brand strategies. By adopting a cross-category perspective of the business models used by international luxury organisations, this module focuses on the formulation and implementation of strategy.

Teaching and Learning Strategy

Lectures will provide the principle mechanism by which the key themes are presented. Supporting these activities will be appropriate directed study, dissemination of academic papers and case studies and the integration of contemporary materials from a variety of media thereby enhancing the contextual nature of the module and providing an opportunity to engage in independent and deeper exploration of the themes. Electronic support will be achieved through GCU Learn and e-mail. The module may involve additional speakers and visit to luxury goods companies.

Class Participation/Attendance

Class sessions will be devoted to probing, extending and applying the material in the readings. It is the students' responsibility to be prepared for each session as detailed in the course outline. A student will benefit from belonging to a "study group" that meets and prepares for each session before class. Students are expected to contribute to class discussions. To do well, they should actively participate in presentations and class discussions, which means making well supported, cogent comments and criticisms about the concepts and analyses that are being presented. From week 2, you will be asked to prepare and present the articles as a group of 2-3 people every week.

Students are required:
- • To read the appropriate reading materials for each session prior to the class.
- • To prepare for any exercises given.
- • To participate in the preparation of the reports.
- • To attend the lectures.

Mobile phones are to be switched off. Please let me know if you have a legitimate reason to stay connected in class. Attendance is monitored at all lectures and seminars. Failure to attend may result in you being withdrawn from the programme. Please ensure that you arrive at class on time. Habitual lateness is a discourtesy to your classmates and interrupts the flow of the class.

Please remember that this is a post-graduate programme. You are expected to take responsibility for extending your own learning. The lectures will not, in themselves, cover the subject exhaustively and you will have to read beyond the lecture notes. This is the most successful recipe for grasping this highly interesting and complex subject comprehensively.

Content

Week 1: Products, brands and customer based brand equity

Articles to read:
KELLER, K. L. 2003. Understanding brands, branding and brand equity. *Interactive Marketing,* 5**,** 7-20.
KELLER, K. L. & LEHMANN, D. R. 2006. Brands and branding: Research findings and future priorities. *Marketing Science,* 25**,** 740-759.
AILAWADI, K. L. & KELLER, K. L. 2004. Understanding retail branding: conceptual insights and research priorities. *Journal of retailing,* 80**,** 331-342.

Case:
SHUKLA, P. & HOGAN, S. 2009. Martas precision slides: branding in international markets. *Marketing Intelligence & Planning,* 27**,** 539-548.

Thu 29th Jan 2014 – Visit to Museum of Brands (http://www.museumofbrands.com/).

Week 2: Changing luxury brand landscape & customer equity management

Articles to read:
WONG, N. Y. & AHUVIA, A. C. 1998. Personal taste and family face: Luxury consumption in Confucian and Western societies. *Psychology & Marketing,* 15**,** 423-441.
SHUKLA, P. 2010. Status Consumption in Cross-national Context: Socio-psychological, Brand and Situational Antecedents. *International Marketing Review,* 27**,** 108-129.
RUST, R. T., ZEITHAML, V. A. & LEMON, K. N. 2004. Customer-centered brand management. *Harvard business review,* 82**,** 110-120.

Case (this must be read before coming to the class):
Rosewood Hotels and Resorts case study

Week 3: Dimensions of the luxury brand

Articles to read:
FIONDA, A. M. & MOORE, C. M. 2009. The anatomy of the luxury fashion brand. *Journal of Brand Management,* 16**,** 347-363.

HAN, Y. J., NUNES, J. C. & DRÈZE, X. 2010. Signaling Status with Luxury Goods: The Role of Brand Prominence. *Journal of Marketing, 74*, 15-30.

ATWAL, G. & WILLIAMS, A. 2009. Luxury brand marketing–The experience is everything! *Journal of Brand Management*, 16, 338-346.

Case (this must be read before coming to the class):
WEINBERGER, D. 2008. Authenticity: is it real or is it marketing? *Harvard business review, 86*, 33-38.

Week 4: Luxury brand positioning and value management

Articles to read:
BERTHON, P., PITT, L., PARENT, M. & BERTHON, J.-P. 2009. Aesthetics and Ephemerality: Observing and Preserving the Luxury brand. *California Management Review, 52*, 45-66.

SHUKLA, P. 2012. The influence of value perceptions on luxury purchase intentions in developed and emerging markets. *International Marketing Review, 29*, 574-596.

TYNAN, C., MCKECHNIE, S. & CHHUON, C. 2009. Co-creating value for luxury brands. *Journal of Business Research, 63*, 1156-1163.

Case (this must be read before coming to the class):
Eileen Fisher: Repositioning the brand

Week 5: Protecting and extending your luxury brand

Articles to read:
REDDY, M., TERBLANCHE, N., PITT, L. & PARENT, M. 2009. How far can luxury brands travel? Avoiding the pitfalls of luxury brand extension. *Business Horizons, 52*, 187-197.

COMMURI, S. 2009. The Impact of Counterfeiting on Genuine-Item Consumers' Brand Relationships. *Journal of Marketing, 73*, 86-98.

Case (this must be read before coming to the class):
BEYERSDORFER, D. & DESSAIN, V. 2011. Preserve The Luxury Or Extend The Brand? *Harvard business review, 89*, 173-177.

Week 6: Measuring brand performance & implementing branding strategies

Articles to read:
PHAU, I. & LENG, Y. S. 2008. Attitudes toward domestic and foreign luxury brand apparel: A comparison between status and non-status seeking teenagers. *Journal of Fashion Marketing and Management*, 12, 68-89.

CHRISTODOULIDES, G. & DE CHERNATONY, L. 2010. Consumer-based brand equity conceptualization and measurement: A literature review. *International journal of research in marketing*, 52, 43-66.

KELLER, K. L. 2009. Managing the growth tradeoff: Challenges and opportunities in luxury branding. *Journal of Brand Management*, 16, 290-301.

Case (this must be read before coming to the class):
Louis Vuitton case study

Indicative reading list
Books (latest editions of)

- KELLER, K. L., *Strategic Brand Management: Building, Measuring, and Managing Brand Equity*, Prentice Hall.
- KAPFERER, J.-N. *The new strategic brand management: Advanced insights and strategic thinking*, Kogan Page.
- OKONKWO, U. *Luxury Fashion Branding*. Hampshire: Palgrave Macmillan.
- THOMAS, D. Deluxe: *How luxury lost its luster*, New York, Penguin Group USA.
- MORGAN, A. *Eating the big fish: how challenger brands can compete against brand leaders*, John wiley & sons.
- KIM, W. C. & MAUBORGNE, R. *Blue ocean strategy*, Boston, Harvard Business Press.
- EVANS, J. & CULLEN, C. D. *Challenging the Big Brands: How New Brands Win Market Share with Innovative Design*, Rockport Publishers.
- TUNGATE, M. *Fashion brands: branding style from Armani to Zara*, Kogan Page Publishers.
- DE CHERNATONY, L. 2012. *Creating powerful brands*, Routledge.

Journals
- Journal of Marketing
- Journal of the Academy of Marketing Science
- Journal of Consumer Research
- Journal of Retailing
- European Journal of Marketing
- Journal of Brand Management
- Journal of Product and Brand Management
- Marketing Science
- Harvard Business Review
- California Management Review
- Sloan Management Review
- Journal of Fashion Marketing Management
- International Journal of Retail and Distribution Management
- International Journal of Retail, Distribution and Consumer Research

Effective Learning Support
Familiarise yourself with the facilities at ELS for learning support.
http://www.gcu.ac.uk/new2gcu/support/els/

Assessment
This is an individual assessment. There are two key skills sets required for this assessment. The first is analytical. The second is creative. For a luxury brand of your choice, undertake a detailed brand analysis that includes a consideration of the brand's characteristics / components, brand value and equity, its communication strategy and distribution channels.

You could develop your brand analysis based on any of the following frameworks. You may decide to creatively combine these frameworks and build your own also:

BEVERLAND, M. 2004. Uncovering "theories-in-use": building luxury wine brands. *European Journal of Marketing*, 38, 446-466.
FIONDA, A. M. & MOORE, C. M. 2009. The anatomy of the luxury fashion brand. *Journal of Brand Management,* 16**,** 347-363.
LEE, M.-Y., KNIGHT, D. & KIM, Y.-K. 2008. Brand analysis of a US global brand in comparison with domestic brands in Mexico, Korea, and Japan. *Journal of Product & Brand Management*, 17, 163-174.

SHUKLA, P. 2012. The influence of value perceptions on luxury purchase intentions in developed and emerging markets. *International Marketing Review,* 29**,** 574-596.

Alternatively, you could develop a case study similar to the case studies we shall tackle in the class focusing on brand analysis issues.

You should also give consideration to the emotional dimensions of the brand. Based upon your brand analysis, propose and justify a brand development strategy for this brand through product development, brand extension or brand diffusion (or a combination thereof). This cannot be a development strategy that is currently live or publically proposed.

Submission Details
3000 - 3500 words (excluding title page, contents page and appendices). Appendices must be used only for supporting information; key information must be contained within the body of the work. Cover page to include module title and code, author's name and matriculation number. Hard copy to be submitted to GCU London, electronic copy to be submitted to the digital drop box.

Submission date: 07 April 2014

Assessment Grading Criteria

Submission grading	Characteristics
Excellent	Evidence of clear thinking that is influenced by sound theoretical underpinning. Clear articulation of key elements. Demonstrates knowledge of theory and practice beyond describing. Innovative and challenging. Confident use of the literature. Critical and analytical. Topic highly relevant and carefully considered.
Very Good	Highly competent, demonstrating familiarity and understanding of the literature as well as an ability to use it to support position. Clear presentation of ideas. Topic worthy of consideration, but execution lacks incisiveness. Shows a willingness to undertake complex argument. May contain elements of excellence
Good	Relatively high level of knowledge but this is not converted into demonstration of understanding. Topic may be derivative rather than innovative. Evidence of research / reading and a clear attempt to engage with the subject. Lacks synthesis of components / themes.
Adequate	Limited knowledge and understanding, but evidence of engagement with the subject. Tend towards the descriptive rather than the analytical. Topic is relevant but review is dependent upon reporting of the literature / practice rather than analysis. Very dependent upon materials provided, little evidence of independent reading.
Poor	Demonstrates none or few of the features identified above. Poor engagement with the subject, little evidence of reading / research. Weak articulation and low level of knowledge/understanding

Plagiarism
ALL source materials **MUST** be fully referenced – any failure to do so will result in the submitted document being subject to a review for plagiarism and the appropriate penalties will be applied.

Please refer to the regulations governing plagiarism.
http://www.gcu.ac.uk/new2gcu/schoolofengineeringandbuiltenvironment/videos/plagiarism/