

Module description: Introduction to Luxury Management		
Module Code	w.BA.XX.2ILu.XX	
ECTS Credits	3	
Language of Instruction/Examination	English	
Module Description	<p>The management of companies that are positioned in the luxury segment of their respective industry requires specific knowledge. The management and marketing of luxury products, services, and experiences differ from the standard techniques that are used to market similar offerings for a different target segment. The module "Introduction to Luxury Management" provides students with the basic and essential industry-specific knowledge needed to understand and develop successful luxury strategies. Luxury Quo Vadis - looking into the future: What are the forces and key drivers that are changing our perception of this fascinating phenomenon? The definition of luxury and the business around it is constantly evolving. Digitalization, globalization, sustainability, shifting societal norms and structures, as well as other factors influence how luxury is defined, produced, consumed, and presented and how it evolves. Important: Please note that the course may be held partly online (asynchronous pre-recorded videos and/or synchronous online lectures; hybrid formats) to make use of all available teaching and learning formats.</p>	
Organizational Unit	Abteilung International Business	
Module Coordinator	Maya Gadgil	
Deputy Module Coordinator	Thorsten Busch	
Program and Specialization	<ul style="list-style-type: none"> • Business Administration - Specialization in Accounting, Controlling, Auditing • Business Administration - Specialization in Banking and Finance • Business Administration - Specialization in Economics and Politics • Business Administration - Specialization in General Management • Business Administration - Specialization in Insurance Management • International Management 	
Legal Framework	Academic Regulations BSc dated 29.01.2009, for the degree programs in Business Administration, International Management, Business Information Technology, Business Law, Business Law and Applied Law, first adopted on 12.05.2009	
Module Category	Module Type Compulsory Elective	Program Phase Main Study Period
Prerequisite Knowledge	Students must have a keen interest in the luxury market, not only from a general marketing perspective, but also with regard to the sociological and psychological perspectives of prestige consumption, how it changes over time, and how it differs in various cultures.	
Contribution to Program Learning Objectives (by the concerned Module)	<ul style="list-style-type: none"> • Professional Competence • Methodological Competence • Social Competence • Self-Competence 	

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Contribution to Program Learning Objectives	Professional Competence <ul style="list-style-type: none">• Knowing and Understanding Content of Theoretical and Practical Relevance• Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance• Evaluate Content of Theoretical and Practical Relevance Methodological Competence <ul style="list-style-type: none">• Problem-Solving & Critical Thinking• Scientific Methodology• Work Methods, Techniques, and Procedures• Information Literacy• Creativity & Innovation Social Competence <ul style="list-style-type: none">• Written Communication• Oral Communication• Teamwork & Conflict Management• Intercultural Insight & Ability to Change Perspective Self-Competence <ul style="list-style-type: none">• Self-Management & Self-Reflection• Ethical & Social Responsibility• Learning & Change			
Module Learning Objectives	Students... <ul style="list-style-type: none">• become familiar with the luxury goods sector.• learn about the significance of luxury for culture, society, and the economy.• get to know the different luxury consumer markets and their most important features and stakeholders.• grasp the principles of successful marketing strategies in the luxury market.• understand the buying behavior and expectations of luxury goods customers.• understand the strategic challenges of the international luxury industry and use that knowledge to develop product and market strategies.• understand the key drivers of change in the phenomenon luxury.			
Module Content	<ul style="list-style-type: none">• Basic knowledge of the luxury industry (definition, history).			
Links to other modules	This module is linked to the following modules: <ul style="list-style-type: none">• w.BA.XX.2MDiLu.XX• w.BA.XX.2LuFo.XX			
Digital Learning Resources	<ul style="list-style-type: none">• Reader• Teaching Videos• Teaching Materials• Key academic and non-academic articles			
Methods of Instruction	<ul style="list-style-type: none">• Project Work• Exercises• Application Tasks• Interactive Instruction• Lecture		Social Settings Used: <ul style="list-style-type: none">• Group Work	
Type of Instruction		Classroom Instruction	Guided Self-Study	Autonomous Self-Study
	Large Class	-	-	
	Small Class	28 h	32 h	
	Group Instruction	-	-	
	Practical Work	-	-	
	Seminar	-	-	
	Total	28 h	32 h	30 h

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Performance Assessment	End-of-module exam	Form	Length (min.)	Weighting
	-			
	Permitted Resources			
	Others	Assessment	Format	Length (min.)
				Weighting
	Talk/oral presentation	Grade	Gruppenarbeit	15
				50.00
	Talk/oral presentation	Grade	Gruppenarbeit	15
				50.00
	Written Assignment	Grade	Gruppenarbeit	0
				0.00
Classroom Attendance Requirement	80% Attendance is compulsory. Unauthorized absences or absences for no important reason will result in lower individual grades. In such cases, the Head of Program will be informed.			
Compulsory Reading	<ul style="list-style-type: none"> Kapferer, J. The Luxury Strategy. 2nd Edition. Kogan. ISBN 978-0-7494-6491-2. 			
Recommended Reading	<ul style="list-style-type: none"> Reading materials on Moodle. Chevalier, M. & Gutsatz, M. (2012). Luxury Retail Management. Singapore: John Wiley & Sons. ISBN 978-0470830260. Wittig, M., Sommerrock, F. & Albers, M. (2015). Rethinking Luxury: How to Market Exclusive Products in an Ever-Changing Environment. 1st edition. Lid Publishing Inc. ISBN 978-1907794568. Wiedmann, K. & Hennigs, N. (2013). Luxury Marketing. Wiesbaden: Springer Gabler. ISBN 978-3834943989. 			
Comments	Important: Please note that the course may be held partly online (asynchronous pre-recorded videos and/or synchronous online lectures; hybrid formats) to make use of all available teaching and learning formats.			