

Valid for 2024.FS

<b>Module Name: Luxury Foresight: Key Trends &amp; Business Implications</b>		
Module Code	w.BA.XX.2LuFo.XX	
Module Description	<p>What is at the heart of what we call "luxury"? And 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, shifting societal norms and structures, as well as other factors influence how luxury is defined, produced, consumed, and presented. Starting with a brief introduction to the basics of luxury and luxury management (for a broader introduction, please choose the elective "Introduction to Luxury Management") and after briefly exploring the evolution of luxury and luxury consumption in a wider context, we will focus on the present and future role of one key ingredient of luxury: craftsmanship and artisanal labor. Because what has been a constant over decades, if not centuries, is the fundamental role of skilled manual and creative labor in creating what we generally refer to as luxury goods. Participants will learn about the various forms of craftsmanship and artisanal techniques and the major business-related and other challenges that artisanal workers around the world are facing. In direct exchange with an NGO supporting the global artisanal economy and with individual artisans, participants develop an understanding of what drives and challenges artisanal entrepreneurs every day, they use their marketing and management knowledge to develop solutions to selected major challenges and support artisans in building successful businesses based on their mastery and a sound understanding of customers, markets, support tools, and success strategies. Important: Please note that the module will be partly taught online (asynchronous pre-recorded videos, synchronous online lectures, hybrid settings) to enable direct interaction with our external partners and experts from around the world.</p>	
Program and Specialization	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	<b>Module Type:</b> Compulsory Elective	<b>Program Phase:</b> Main Study Period
ECTS	3	
Organizational Unit	W Abteilung International Business	
Module Coordinator	Maya Gadgil (gadg)	
Deputy Module Coordinator	Fabio Duma (dumf)	
Prerequisite Knowledge	<p>Students must have a keen interest in the phenomenon of luxury, not only from a general branding and marketing perspective (broader sociological and psychological perspective on the manufacture of luxury products and prestige consumption and how they change over time). Interest in craftsmanship, artisanal work, and artisanal entrepreneurship as an important foundation of the luxury sector and the cachet of its goods and services. Basic knowledge of the luxury industry and luxury management (as taught in the elective "Introduction to Luxury Management") is helpful, but not mandatory.</p>	
Contribution to Program Learning Goals (Affected by Module)	<ul style="list-style-type: none"> <li>§ Professional Competence</li> <li>§ Methodological Competence</li> <li>§ Social Competence</li> <li>§ Self-Competence</li> </ul>	
Contribution to Program Learning Objectives	<ul style="list-style-type: none"> <li>Professional Competence</li> <li>§ Knowing and Understanding Content of Theoretical and Practical Relevance</li> <li>§ Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance</li> <li>§ Evaluate Content of Theoretical and Practical Relevance</li> <li>Methodological Competence</li> <li>§ Problem-Solving &amp; Critical Thinking</li> <li>§ Scientific Methodology</li> <li>§ Work Methods, Techniques, and Procedures</li> <li>§ Information Literacy</li> <li>§ Creativity &amp; Innovation</li> <li>Social Competence</li> <li>§ Written Communication</li> <li>§ Oral Communication</li> <li>§ Teamwork &amp; Conflict Management</li> <li>§ Intercultural Insight &amp; Ability to Change Perspective</li> </ul>	

	Self-Competence § Self-Management & Self-Reflection § Ethical & Social Responsibility § Learning & Change		
Module Learning Objectives	Students... § become familiar with the major trends / changes in the luxury goods sector. § learn about the significance of luxury and its impact on culture, society, and the economy. § get to know "new" elements in the luxury field, e.g., sociology, the digital sphere, experiential luxury, ecosystems, and sustainability, and they are able to consider and evaluate managerial implications. § understand the role of craftsmanship & artisanal labor for what we call luxury. § analyze and understand the major challenges of artisanal workers and artisan entrepreneurs and develop solutions.		
Module Content	§ Basic knowledge of luxury ("old" vs "new" luxury) § An introduction to/overview of the trends in the luxury industry and fundamental theories (e.g., in sociology) § Brief overview of specific luxury trends, e.g. sustainability, digitalization, and experiential luxury § Focus on the present and future role of craftsmanship and artisanal labor in luxury § Analysis & solution-finding to major business-related challenges of independent artisanal workers, artisan entrepreneurs and artisans working for major luxury companies		
Links to other modules	The content of this module is linked to the following modules: w.BA.XX.2ILu.XX w.BA.XX.2MDiLu.XX		
Methods of Instruction	§ Lecture § Interactive Instruction § Case Studies § Exercises § Problem-Oriented Teaching § Project Work § Explorative Learning § Literature Review	<b>Social Settings Used:</b> § Individual Work § Group Work	
Digital Resources	§ Teaching Videos § Teaching Materials § Practice and Application Exercises (with Key) § Key academic & non-academic articles		
Type of Instruction	<b>Classroom Instruction</b>	<b>Guided Self-Study</b>	<b>Autonomous Self-Study</b>
Large Class	-	-	
Small Class	16 h	32 h	
Group Instruction	6 h	-	
Practical Work	6 h	-	
Seminar	-	-	
<b>Total</b>	<b>28 h</b>	<b>32 h</b>	<b>30 h</b>
Performance Assessment			
<b>End-of-module exam</b>	<b>Form</b>	<b>Length (min.)</b>	<b>Weighting</b>
-	-	-	-
<b>Permitted Resources</b>	-		
<b>Others</b>	<b>Assessment</b>	<b>Length (min.)</b>	<b>Weighting</b>
Written Assignment	Grade	-	40,00 %
Written Assignment	Grade	-	30,00 %
Talk/oral presentation	Grade	10	30,00 %
Classroom Attendance Requirement	Mandatory Attendance: 90%  Attendance is compulsory (max. 2 absences). Unauthorized absences or absences for no important reason will result in lower individual grades. In such cases, the Head of Program will be informed.		
Language of Instruction/Examination	English		
Compulsory Reading	§ Kapferer, J. & Bastien, V. (2012). The Luxury Strategy: Break the Rules of marketing to build luxury brands. 2nd edition. Kogan Page. ISBN 9780749464912.		

Recommended Reading	<p>§ Wittig, M., Sommerrock, F., Beil, P. &amp; Albers, M. (2014). Rethinking Luxury: how to market exclusive products and services in an ever-changing environment. LID Publishing Ltd. ISBN 978-1-910649-97-8.</p> <p>§ Amatulli, C., De Angelis, M., Costabile, M. &amp; Guido, G. (2017). Sustainable Luxury Brands: Evidence from Research and Implications for Managers. Palgrave. ISBN 978-1-137-60158-2.</p> <p>§ Sennett, R. (2008). The Craftsman. New Haven: Yale University Press. ISBN -.</p> <p>§ Further Readings - See Moodle</p>
Comments	Important: Please note that the module will be partly taught online (asynchronous pre-recorded videos, synchronous online lectures, hybrid settings) to enable the direct interaction with our external partners and experts from around the world.