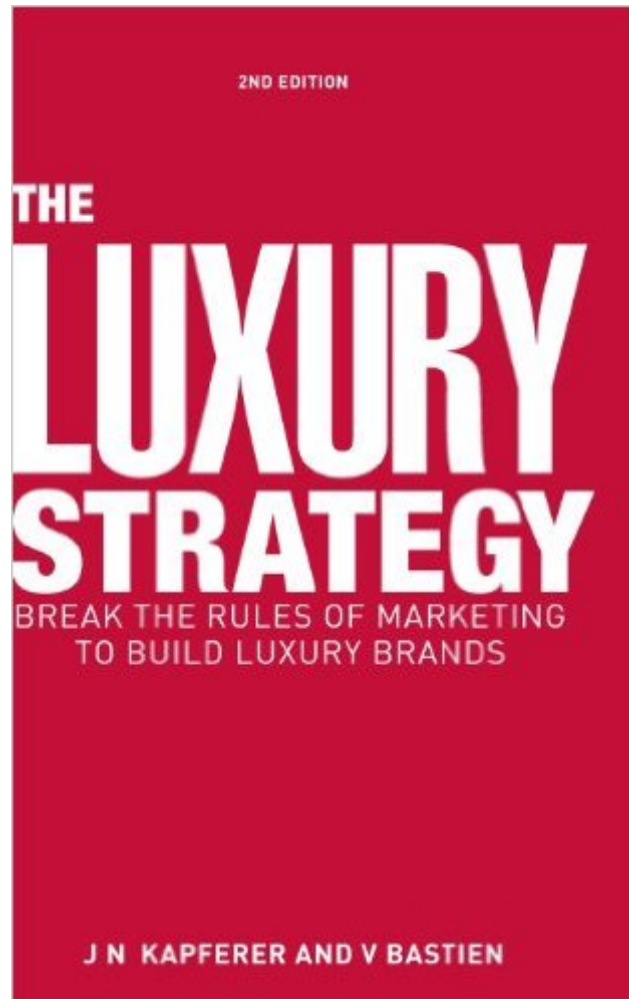


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# The Luxury Strategy: Break The Rules Of Marketing To Build Luxury Brands



## Synopsis

Luxury is in fashion and is now to be found in almost every retail, manufacturing and service sector. New terms like "mass-luxury," "new luxury" and "hyper luxury" attempt to qualify luxury, causing confusion today about what really makes a luxury product, a luxury brand or a luxury company.Â Luxury experts Jean-Noel Kapferer and Vincent Bastien provide the first rigorous blueprint for effectively managing luxury brands and companies at the highest level. The new edition of *The Luxury Strategy* includes more information about digital strategy, globalization, sustainable development and why luxury brands are resilient to recessions. It analyzes in depth the essence of luxury, highlights its managerial implications and rationalizes the highly original methods â often very far from the usual marketing strategies â used to transform small family businesses such as Ferrari, BMW, Louis Vuitton, Cartier, Chanel, Armani or Ralph Lauren into worldwide successes.Â *The Luxury Strategy* rationalizes those business models which have achieved profitability, while sustaining the luxury status of their brands, and sets out the counter-intuitive rules for successfully marketing luxury goods and services.

## Book Information

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## Customer Reviews

I'm a profane in luxury brand management but have interest on learning about it. It provides a theoretical but clear guide about the rules by which this industry works, including brand stretching, risk management, luxury VS premium, pricing, distribution, communication, internal management, etc. It formulates rules that before were just implicit. I give it 4 stars instead of 5 for 3 reasons: 1) the overuse of Louis Vuitton as an example. 2) The habit of adding bits and shades to the definition of

"luxury" all along the book instead of doing it on a single chapter (though i admit it's a complex concept) and 3) using debatable statements such as classifying BMW as a proper luxury brand but not Mercedes-Benz, even though it's obvious they are direct competitors. Apart from these minor details, a great book nonetheless.

I downloaded the book three days ago. This is certainly an outstanding book on luxury and according marketing strategies. However the Kindle-version has terrible flaws, no table of content and no internal references. Also the first chapter (anti-laws of luxury marketing) lacks completely.

The topic of luxury is very broad and because it covers so many sectors, it is difficult to comprehend. I found this book very informative and poses diverging views of luxury strategies and anti-strategies used in marketing. It is helpful in explaining how luxury fits into the global economy and how luxury industry standards define luxury products and experiences. Before reading this book I had a view of luxury being in the hands of the rich and out of reach for most people. However, after reading it, I found that the rare, elusive, quality and timeless values, which are the core essentials to the luxury trade, relate to all walks of life. You don't have to be a billionaire to appreciate quality and a job well done.

An essential almanac into the world of Luxury Strategy. It's a completely separate animal from Traditional Marketing approach, and is covered by the worlds leading expert on the subject of Brand Strategy. Anyone who has less to say, needs to look in the mirror and equate their knowledge to Professor Kapferer's. All in all, it's laid out a paradigm through which a strategy for entrepreneurial ventures is steered in a direction of imaginative self-exploration, and truly, brings about a whole new relationship between the clients and business. One I feel is rooted in English Customs of Luxury Approach.

Absolutely the most insightful and comprehensive book on the topic - a must read for anyone who desires a deep understanding of the specificities of this unique industry. Very holistic approach beginning with an examination of the origins of luxury and its role in societal stratification. This is followed by the establishment of a thorough framework (the anti-laws of marketing luxury and the brand identity prism, among others), including many relevant case studies. Definitely worth buying - I find myself referring to it constantly to refresh my memory on the key principles.

The Luxury Strategy by Jean-Noël Kapferer and Vincent Bastien is a truly unique masterpiece in order to understand how to formulate a luxury strategy. Business schools tend to teach strategies and tactics for mass marketing purposes. Therefore, if you are working in the luxury industry, and you have mainly read about non-luxury theories. It is vital to read this book in order to avoid basic mistakes in the luxury industry. This book can not be praised too much because it gives a clear picture of the luxury industry, and how to formulate a competitive business strategy in order to succeed.

One of the best books on luxury. It's clear, detailed, and organized, unlike many other books on the subject that seem to have little focus. The author covers just luxury segment - not premium, uber, or any other modern day hybrids between premium/fashion/mass. Examples provided are reasonable, though a bit monotonous. I would like to see a continuation of this text, moving more into realms of online and social worlds.

I still intend to read it, but take the chapter about selling luxury goods online with a grain of salt: see review:[...]"For one, the duo's argument against keeping luxury goods out of e-commerce is plain old bad advice. In Chapter 10, entitled "Distribution and the Internet Dilemma," the authors state that "On today's Web, the personal relationship disappears quickly: The Internet is an anonymous universe." If that were true, the Web would be an awful place to sell luxury goods. It's not: An October 2008 survey of high-net-worth individuals "conducted by Google and Stevens, Pa.-based research firm Unity Marketing" found that high-earning online shoppers made more per year on average than high-earning in-store shoppers. Their average net worth was also much higher " \$21.7 million for wealthy online shoppers, compared with \$3.4 million for wealthy in-store shoppers. Wealthy online shoppers also spent more per year on luxury goods: \$114,632, compared with \$23,000 for wealthy in-store shoppers. While online shops might not provide the same intimate level of customer service as their brick-and-mortar counterparts, they offer something much more valuable, especially in today's society: convenience."

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