



# The Road To Luxury: The Evolution, Markets and Strategies of Luxury Brand Management

By Ashok Som, Christian Blanckaert

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**A thorough, comprehensive guide to the luxury goods industry for executives, entrepreneurs, and students interested to know about the luxury business**

As key new luxury markets like Asia, Latin America and Africa continue to expand, *The Road to Luxury: The Evolution, Markets and Strategies of Luxury Brand Management* gives professionals interested in the industry a holistic understanding of luxury market dynamics around the world using stories, experiences, relevant data and statistics on current market trends. For investors, the book offers valuable insight on where the industry is headed. For industry insiders and executives, it presents valuable data with which to craft successful business strategies.

- The definitive insider's guide to the luxury sector by leading figures in the field
- Includes rigorous academic data, including information on the business attractiveness and appropriateness of various country markets
- Examines strategies and success factors of key players, and insight into the systems and operations, retail, distribution and e-commerce, emerging markets and emerging brands, as well as management styles

For professionals in the luxury industry, as well as those studying it or investing in it, *The Road to Luxury* presents a complete and information-packed resource covering virtually every aspect of this growing sector.

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**The Road To Luxury: The Evolution, Markets and Strategies of Luxury Brand Management** By Ashok Som, Christian Blanckaert **Bibliography**

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## **Editorial Review**

From the Inside Flap

*The Road to Luxury* explores the fascinating history of luxury goods and explains the evolution of the burgeoning luxury marketplace, to offer a clear understanding of the dynamics of the luxury world. Citing current data and statistics on market trends, Ashok Som and Christian Blanckaert offer insight into the systems and operations, retail, distribution and e-commerce, emerging markets and emerging brands, as well as the different management styles throughout the luxury industry.

Luxury brands have been carefully crafted through meticulous strategies in marketing and brand building, making their mark in the consumer's subconscious. These brands are defined by: brand strength, differentiation, exclusivity, innovation, product craftsmanship and precision, premium pricing, and high quality. *The Road to Luxury* examines the key strategies and success factors that are employed by the leading organizations in the luxury market. The authors also reveal the winning and losing tactics of many well-known players in the luxury industry adopted during and post recession.

Filled with examples from household brands such as Louis Vuitton, Hermes, and Bottega Veneta to name a few, *The Road to Luxury* considers the skills and craftsmanship required to produce exquisite goods both in terms of economies of scale and economies of scope. To meet the needs of the ever expanding luxury marketplace it is necessary to find the special skill-sets required in craftsmen, who also possess an implicit understanding of the brand DNA; designers who understand and create innovations around the brand DNA; sales staff who translate the story of the brand to the diverse and growing consumer pool across different cultures, nations and continents; and managers who can run the business not as a small and medium sized enterprise but as a global corporation.

Nothing happens quickly in the luxury world and the authors show why building a brand identity is a painfully slow but rewarding process. To be successful in the luxury market, the meaning of the brand and what it stands for needs to be clarified both internally and externally- the codes need to be defined, the brand needs to know who it is, what it represents and why it exists.

*The Road to Luxury* presents a complete and informative resource that covers virtually every aspect of this growing sector.

From the Back Cover

### **Praise for THE ROAD TO LUXURY**

"I enjoyed reading this 360-degree overview of the Luxury world and I think it could become a sort of a 'Bible' for everyone belonging to or studying to enter this challenging world. Besides providing a deep analysis on the evolution of this sector, such as the who's who, branding, retail, operations and emerging markets, I think everyone involved in this world will be able to find answers to every question which may arise or needs clarification. The reading is easily comprehensible and dotted with amusing stories like 'The pink bag' or the description of the perfect store manager....all this makes a wonderful 'package' full of passion without which anyone would not be able to enter or survive in the Luxury world."

—**Giovanna Furlanetto**, President, Furla

"*The Road to Luxury* is a brilliantly insightful map of global luxury. The book walks you through the evolution of modern luxury brands, markets and the talents that drive it. It also provides a view on future shifts with emerging markets and brands as well as some warning signs. The book is a must read for all luxury executives."

—**Grace Nida**, Managing Director, Global Luxury Sector, Korn Ferry

"This book gives a global view on the luxury industry. It has a comprehensive approach which makes it relevant to all audiences. The mix between academic research and real-world examples makes it a comprehensive tool and gives the reader a great amount of knowledge about the vibrant world of luxury. I encourage everyone to read it whether you are a student, a professional or just curious to learn about the exciting world of luxury."

—**Patrick Chalhoub**, Co-CEO, Chalhoub Group

"Building on their extensive academic practice and their professional knowledge of the industry, Ashok Som and Christian Blanckaert provide one of the most complete reviews of the luxury industry to date. *The Road to Luxury* is an insightful must-read for both young professionals looking for a detailed overview of the industry and experienced managers willing to refresh specific aspects of what makes the luxury industry unique."

—**Francis Belin**, Senior Vice President Asia Pacific, Swarovski Consumer Goods Business

"*The Road to Luxury* presents a thorough analysis of the luxury industry in a remarkably easy to read way. The authors evaluate the critical processes, skills and major players of luxury compared to those of other industries, skillfully identifying the key points that harness success. Professor Ashok Som has studied and worked with the major industry players and this clearly grants him a privileged and passionate perspective on the industry. The book is a good reference point for understanding the luxury industry's key drivers and making more informed decisions, which makes it as an ideal handbook for people who are currently working in the industry or who wish to understand what make this industry special."

—**Stefano Rivera**, CEO, Scabal

"I found this book beautifully illustrated, very pleasant to read, and full of great ideas for managing the LEONARD operations worldwide in the years to come. I will keep the book within reach so I can consult it regularly to find inspiration."

—**Daniel Tribouillard**, Chairman of the Board, LEONARD Fashion

#### About the Author

**ASHOK SOM** is Professor of Global Strategy in the Management Department at ESSEC Business School, Paris-Singapore. He is the founder of the India Research Center, was the Founding Associate Dean of the Global MBA program, and the founder of the Global Management Programs on Luxury and Retail Management (in partnership with Indian Institute of Management (IIM) Ahmedabad, India.

**CHRISTIAN BLANCKAERT** is the Chairman of Petit-Bateau. He is also the Senior Advisor of Eurazeo and a board member of Moncler and Champagne Piper-Heidsieck. He has previously served as Executive Vice President of Hermes International from 1996 to 2009.

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**Frank Arnett:**

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**Kathe Waller:**

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