



MONACO
SYMPOSIUM ON
LUXURY

“THE ART OF CREATING EMOTIONS
IN A FAST-MOVING & GLOBAL WORLD”

12 & 13 April 2018

MERIDIEN BEACH PLAZA MONACO

THURSDAY 12 APRIL 2018

CHAIR OF THE DAY: DR MARIKA TAISHOFF,
INTERNATIONAL UNIVERSITY OF MONACO

THEME 1: LUXURY, EXPERIENCES & EMOTIONS

THE ROLE OF EMOTIONS IN THE CUSTOMER JOURNEY

- 8:30 AM
Welcoming Participants

- 9:00 AM
Welcome speech by Jean-Philippe Muller, General Director, International University of Monaco

- 9:10 AM
INTRODUCTORY KEYNOTE SPEECH:
Luxury brands and emotions,
by Jean-Noël KAPFERER

- 9:35 AM
Forewords by the Scientific Organization Committee

- 9:45-11:15 AM
ACADEMIC SESSIONS N°1

Track A- Luxury In-Store Relationships

Jean-Louis Chandon, Mariem El Euch Maalej (both from INSEEC Business School) & Fanny Pujol (Paris-Nanterre University & INSEEC Business School).
_ *When Luxury Considers Service Specificities: Unpacking Experts' and Academics' Viewpoints about the Role of Salespersons*

Michaela Merk (SKEMA) & Géraldine Michel (IAE Paris, Sorbonne Business School)
_ *The Dangers of Strong Salesperson-Brand Relationships in the Luxury Sector*

Angy Geerts (University of Mons) & Nathalie Veg-Sala (Paris-Nanterre University)
_ *Identifying Dimensions of Luxury Shopping Experience (LSE): A Socio-Semiotics Approach*

Track B - Consumer Rapport to Luxury: Intercultural Comparisons

Paurav Shukla (Essex Business School), Dina Khalifa & Thomas Peschken (Glasgow Caledonian University)
_ *Consumers' need for uniqueness, attitude functions and behavioral intentions for luxury brands*

Jean-Noël Kapferer (INSEEC Business School) & Pierre Valette-Florence (IAE Grenoble).
_ *How self-success drives luxury demand: An integrated model of luxury growth and country comparisons*

Mohammad Kermani (York University) & Leila Hamzaoui-Essoussi (University of Ottawa)
_ *The effect of consumer knowledge on bandwagon luxury consumption*

Track C- Strategic Issues in Luxury

Fabio Duma & Maya Gadgil (both from Zurich University of Applied Sciences)
_ *Le luxe est mort, vive le luxe ! Niche luxury brands in the era of masstige*

Elena Ehrensperger & Daria Erkhova (both from University of Bern)
_ *Capabilities of Luxury Startups*

Sindy Liu & Claudia Henninger (both from the University of Manchester)
_ *Managing the standardization-localization dilemma of luxury fashion brands - defining a new luxury brand management model for China*

- 11:15 AM
COFFEE BREAK 



PANEL DISCUSSION 9:45-11:15 AM

TRADITIONAL SWISS LUXURY WATCHMAKERS AND GLOBAL/DIGITAL DISRUPTION

As an increasing number of fine timepieces are being sold online, Swiss Luxury Watchmakers are facing the contradictions and challenges of globalization and digitalization. How the Swiss companies are addressing these challenges, and what have been / will be their strategies for sustainable growth in the future in order to continue to be perceived as great watch brands, are some of the questions which will be raised in the panel discussion.

FELICITAS MORHART & KAREN OLIVO, FOUNDER AND PRESIDENT OF LUC8K LTD

EDOUARD MEYLAN, CEO H. MOSER & CIE

MICHELE SOFISTI, FOUNDER AND PRESIDENT OF SOFOS MANAGEMENT

ALEXANDER LINZ, PARTNER, WWW.WATCHADVISOR.COM

MARC BROS DE PUECHREDON, MEMBER OF THE BOARD AND CEO, BAK BASEL

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● 11:45 AM - 12:45 PM
ACADEMIC SESSIONS N°2

Track A - Single-Brand vs. Multi-Brand
Luxury Stores

Perrine Desmichel & Bruno Kocher (both from University of Lausanne)
_ *Indulge Yourself! The Effect of Hedonic Goals in Multi- and Single-brand Luxury Stores*

Hannele Kauppinen-Raisanen (University of Vaasa) & Hans Mühlbacher (International University of Monaco)
_ *Exploring shopping experiences in directly operated luxury brand stores*

Track B - Relationship to Luxury

Mouna Bounaouas (University of Kairouan), Sarah Ben Bouyahia & Fawzi Dekhil (both from University of Tunis El Manar)
_ *Brand experience & Luxury brands: Effects on perception & purchase intention*

Marijke De Veirman, Liselot Hudders & Veroline Cauberghe (all from Ghent University)
_ *Exposure to Luxury on Instagram*

Track C - Luxury and Sustainability (A)

Thierry Delécolle (ISC Paris Business School) & Béatrice Parguel (CNRS, University Paris-Dauphine)
_ *Does positioning sustain luxury brands perceived sustainability?*

Pauline Munten (Catholic University of Louvain) & Joëlle Vanhamme (EDHEC Business School)
_ *Impact of Reparability Information on Consumers' Attitudes Toward Luxury Brands*

● 12:45 PM
BUFFET LUNCH

● 2:00 PM
KEYNOTE SPEECH:
Capturing the Zeitgeist: Emotion, Intellect & Verifiability in Contemporary Brand Interactions, by Michael Friedman, Historian at AUDEMARS PIGUET.

How are meaningful and long lasting connections between brands and enthusiasts established and sustained? Whether it is in person or online - direct engagement, passionate dialogue, deep product knowledge, extensively researched Archives, consistent stream of new content and publications, broader cultural context, transparency and integrity are at the center of every interaction between the brand and the collectors, press and enthusiasts from around the globe. Watchmaking is among the most interdisciplinary fields in existence with a history and future that is deeply rooted in various spheres within both the arts and sciences. Openly communicating across these lines with agility and flexibility is central to connecting with the hearts and minds of current and future generations of clients.

● 2:20 PM
PANEL DISCUSSION: *Managing emotions through omni channel Strategies.*

Designing and enhancing the luxury shopper's emotional journey in the "phygital" sphere. Becoming a "Love Brand" by creating unique interactions with consumers. Digital emotions? Or emotions through digital channels? Power and influence of the social media on brand value.

ALEXANDRE WEHRLIN,
Head of Luxury Programs, CREA GENEVE

ANTOINE LACROIX,
Digital Director, VAN CLEEF & ARPELS

DR HENRI-JEAN TOLONE,
Founder and manager of Cabinet CeO

ANTONIO CARRIERO,
Chief Digital and Technology Officer BREITLING

MICHAEL FRIEDMAN,
Historian at AUDEMARS PIGUET

TANJA VALCIC,
Head of Luxury Attitude brand, IFG EXECUTIVE EDUCATION

● 3:30 PM
COFFEE BREAK



CASE STUDY 11:45 AM - 12:45 PM

BURBERRY'S CASE
"SEE NOW / BUY NOW"

As one of the acknowledge leaders in e-commerce, BURBERRY invented the concept of "See Now/Buy Now". This enable customers to purchase their Runway products straight after the Show, a benefit increasingly being sought by fashion savvy consumers the world over. Once the runway lights are switched off, customers can buy, online and off, the products they have just seen on stage. How does BURBERRY succeed in managing diverse customer experiences throughout its various channels, and so enable clients to purchase their "dreams" immediately after having seen them? What is the feedback and learning outcomes from a luxury brand long at the forefront of the "See Now/Buy Now" approach? What are the challenges and the perks of this new Business model?

VERONICA SARTORI, DIRECTOR OF MERCHANDISING SHOES, BURBERRY

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CASE STUDY 4:00-5:00 PM

MONTE-CARLO SOCIÉTÉ DES BAINS DE MER OR HOW TO MAKE MONTE-CARLO THE MOST LUXURIOUS EXPERIENCE IN THE WORLD

Beginning with its founding of Monte-Carlo in the 1860s, the Société des Bains de Mer has shown over and over again what it takes to create a unique and all-encompassing luxury experience for the world most discerning clientele. As the brand's founder put it in 1875: "...it is not gold that brings the rich, and artists, to Monte-Carlo, but rather the desire to free themselves from everything, to tempt chance, to be against fate, and this is why we must give them dreams, pleasure and beauty."

THIS SESSION WILL EXAMINE THIS LONG STORY AND ITS UNIQUE CULTURE, WHILE ALSO DISCUSSING THE CHALLENGES AHEAD. SOME OF THE TOPICS INCLUDE:

. Branding emotions and experiences,

. Designing unique and integrated offers, services and spaces

. Creating emotions and enchantment amongst the Ultra High Net Worth Individuals - what are the benchmarks?

MARIKA TAISHOFF, INTERNATIONAL UNIVERSITY OF MONACO

AXEL HOPPENOT, EXECUTIVE VICE PRESIDENT SALES & MARKETING, MONTE CARLO SOCIETE DES BAINS DE MER

● 3:45 - 4:45 PM

ACADEMIC SESSIONS N°3

Track A- Internet for Luxury

Zahra Fazeli (University of Brighton), Paurav Shukla (University of Essex) & Keith Perks (University of Brighton)

_ *Luxury Shopping in the Cyberspace: The Role of Regulatory Focus, Regulatory Fit and Self-construal in the Online Luxury Goods Purchase Intentions*

Léo Trespeuch (University of Québec at Trois-Rivières) & Elisabeth Robinot (University of Québec at Montréal)

_ *Internet user participation: blessing or curse for luxury brands*

Track B - Millennials and Luxury

Gwarlann de Kerviler (IESEG School of Management) & Carlos Rodriguez (Delaware State University)

_ *Luxury Brand Experiences and Relationship Quality for Millennials: The Role of Self-Expansion*

Jean-Noël Kapferer (INSEEC Business School) & Anne Michaut-Denizeau (HEC Paris)

_ *Are millennials really redefining luxury?*

Track C - Luxury and Sustainability (B)

Nabanita Talukdar (Golden Gate University) & Shubin Yu (Peking University)

_ *Are Materialists Green? The Effect of Materialism on Consumers' Perceived Value and Purchase Intention of Sustainable Luxury Products*

Alessandro Brun, Alessandra Zampieri & Hakan Karaosman (all from Politecnico di Milano)

_ *Sustainability in the Luxury Fashion Supply Chain: Millennials Perception*

● 4:45 - 5:15 PM

ACADEMIC SESSIONS N°4

Track A- Luxury Counterfeits

Julia Pueschel, Béatrice Parguel (both from CNRS, Paris-Dauphine University) & Cécile Chamaret (Ecole Polytechnique, CNRS, Université Paris-Saclay)

_ *Talking about my generation: The influence of age on counterfeit luxury consumption in the GCC countries*

Track B - Celebrities for Luxury

Pantea Foroudi, Shahzeb Hussain (both from Middlesex University), Maria Teresa Cuomo (University of Salerno) & T.C. Melewar (Middlesex University)

_ *The effects of celebrity credibility, celebrity familiarity, luxury brand value, and brand awareness on attitude towards celebrity, brand, and purchase intention*

Track C - Luxury: Market-Driving vs. Market-Driven Strategies

Ashlee Humphreys & Gregory Carpenter (both from Northwestern University)

_ *Red White & Cru: Market Driving Strategies, Status Games, and Competitive Advantage on the U.S. Wine Industry*

● 5:15 - 5:45 PM

ACADEMIC SESSIONS N°5

Track A, B & C- Editing Academic Journals

Naveen Donthu (Georgia State University), Editor-in-Chief, Journal of Business Research

_ *Lessons from JBR Editorship*

● 5:45 PM

CONCLUSIONS OF THE DAY - ROUND TABLE

Future trends and topics for Research

● 6:00 - 7:00 PM

HAPPY HOUR AND FASHION SHOW

● 8:00 PM

GALA DINNER

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THEME 2: WHAT'S NEXT : THE FUTURE OF LUXURY

CRAFTING LUXURY EXPERIENCES THROUGH MATERIALITY: UNIQUE PRODUCTS AND SPACES

- 8:30 AM
Welcoming Participants

- 9:00 AM
Welcome speech by the Chair of the day, Dr Marika Taishoff, The International University of Monaco

- 9:10 AM
LUXURY INSIGHTS
Consumers' New Luxury Culture & Emotional Drivers of luxury consumption by Natacha Chomet, Insight Manager, IPSOS

In a world undergoing profound change, where access to information is facilitated thanks to new technologies, where consumers interest is shifting on experience over possession, what can be said about consumers' state of mind? What are their experiences? What dynamics between reason and emotion come into play when making a luxury purchase? Luxury Culture report sets the standard for luxury market studies. Every year, this global monitor analyses trends throughout the different markets. 10 years after its first wave, the WLT has been renewed to better understand new consumer expectations and allow them to express themselves more freely. The latest WLT wave covers: France, Italy, Spain, Germany, UK, USA, Saudi Arabia, the United Arab Emirate, detailing the emergence of maturing luxury consumers as well as a new Luxury Culture.

- 9:25-10:30 AM
PANEL DISCUSSION
The future of luxury retail

_From Cookie Cutter stores to "DNA Driven" differentiation
_The store of the future, between technology and brand management
_The European vs Asian perspective

SELVANE MOHANDAS DU MÉNIL,
Commercial and Business Development Director, SONIA RYKIEL

JEAN REVIS,
CEO, MAD NETWORK

DANIELA LEONINI BOURNAZAC,
Retail Director, SEZANE

JEAN-MICHEL TERRIEN,
Chief Executive Officer, INGIE PARIS

DAVID SOBEL,
President, THE OTHER STORE

- 10:30 AM
COFFEE BREAK 

- 11:00 AM-12:00 PM
ACADEMIC SESSIONS N°6

Track A- Second-Hand Luxury (A)

Leila Loussaief & Coralie Damay (ISC Paris)
_ How does sharing vs. possession question identity: A study on luxury clothing and accessories among French women

Aurélie Kessous (Aix-Marseille University) & Pierre Valette-Florence (IAE Grenoble)
_ "From Prada to Nada" Conspicuous luxury consumption and brand attachment: A contrast of genuine luxury brands and second-hand luxury brands

Track B - Displaying Luxury

Goedele Krekels, Sandor Czellar (University of Lausanne), David Dubois (INSEAD), Gilles Laurent (INSEEC Business School) & Bruno Kocher (University of Lausanne)
_ When Speaking Less Says More: When and How Consumers "Own" Luxury Signals in Conversation

Dafna Goor (Harvard Business School), Nailya Ordabayeva (Boston College), Anat Keinan & Sandrine Crener (both from Harvard Business School)
_ The Impostor Syndrome from Luxury Consumption



PANEL DISCUSSION 11:00-12:00 PM

CHINESE GLOBE SHOPPERS: HOW TO UNDERSTAND AND TARGET CHINESE TOURISTS?

130 Million Chinese travellers acquire €80 billion worth of personal luxury goods every year, making it a top priority for luxury brands to better understand their dynamics. How to target them in China, how to communicate with them and MAP their journeys ?

JONATHAN SIBONI, CEO, LUXURYNSIGHT

CATHERINE AYMARD-YU, PRESIDENT INTERNATIONAL, WALLACE CHAN

MICHEL CAMPAN, CHAIRMAN, MCGARRYBOWEN LUXURY

JEAN REVIS, CEO, MAD NETWORK

Track C - Scales to Measure Luxury

Helena Nobre (University of Aveiro) & Cláudia Simões (University of Minho)
_ Capturing the scope of mass-consumed luxury brand relationships: the NewLux reality

Francisco Conejo, Lawrence Cunningham & Clifford Young (all from University of Colorado - Denver)
_ Revisiting the Brand Luxury Index New Empirical Evidence and Future Directions

- 12:00-1:00 PM
Academic Sessions N°7

Track A - Second-Hand Luxury (B)

Linda Turunen (University of Helsinki) & Pirjo Laaksonen (University of Vaasa)
_ Exploring the shopping styles of luxury second-hand handbags

Marie-Cécile Cervellon, Edwige Vigreux (both from Edhec Business School) & Lindsey Carey (Glasgow Caledonian University)
_ Narrative and emotional accounts of second-hand luxury purchases along the customer journey

Track B - Attitudes towards Foreign Luxury

Giada Mainolfi (University of International Studies of Rome)
_ Luxury during embargo. The influence of economic animosity, cosmopolitanism and patriotism on willingness to buy foreign products

Boris Bartikowski (KEDGE Business School), Fernando Fastoso (University of York) & Heribert Gierl (University of Augsburg)
_ "Luxury Made-in-China" and Consumer Culture Positioning of Premium Cars

Track C - Design Strategies for Luxury

Clément Bellet, David Dubois, Frédéric Godart & Shilaan Alzahawi (all from INSEAD)
_ How do Gender Norms Influence the Making of Status Products: The Case of High-End Women's Footwear

Vanessa Patrick (University of Houston) & Sonja Prokopec (Essec Business School)
_ Managing the Flame of Desire: How luxury brands can retain brand desirability despite successful brand extensions

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THEME 2: WHAT'S NEXT : THE FUTURE OF LUXURY

CRAFTING LUXURY EXPERIENCES THROUGH MATERIALITY: UNIQUE PRODUCTS AND SPACES

● 1:00 PM

BUFFET LUNCH

● 2:15 PM

KEYNOTE SPEECH: *What's next? Emotional, Experiential, Innovative... and Sustainable: a vision for the future*, by Marie Claire Daveu, Chief Sustainability Officer and Head of International Institutional Affairs, KERING

● 2:45 - 3:45 PM

ACADEMIC SESSIONS N°8

Track A- Renting Luxury

Alexandra Campbell (York University) & Guergana Guintcheva (EDHEC Business School)
_ *The Role of Consumer On-Line Discourse in De-Legitimizing Access-Based Consumption for Luxury Handbags*

Goedele Krekels, Bruno Kocher, Sandor Czellar (all from University of Lausanne) & Brigitte Muller (University of Toulon)
_ *I don't own it but its mine: The impact of Materialism on New Modes of Luxury Consumption*

Track B - Luxury: Rarity and Uniqueness

Jiang Zhiqing & Nagasawa Shin'ya (both from Waseda university)
_ *Study on luxury brand authenticity's influence on brand rarity*

Anastasia Stathopoulou (International University of Monaco), George Balabanis (Cass Business School), Stravroula Spyropoulou & Constantine Katsikeas (both from Leeds University)
_ *Value orientations' effect on the value consumers ascribe to luxuries and consumer proclivity to luxury consumption*

Track C - Art and luxury

Stefania Masé (University of Pau), Elena Cedrola, Cristina Davino (both from University of Macerata), Geneviève Cohen-Cheminet (Paris Sorbonne University)
_ *Art-based secondary associations for luxury brands*

Christel de Lassus (Université Paris-Est)
_ *How Do Millennials Respond to Art in Luxury Stores?*

● 3:45 PM

COFFEE BREAK 

● 4:15 PM

CLOSING SPEECH:
Passion, authenticity, emotion: Blancpain's commitment to the ocean, by Alain Delamuraz, Vice President, BLANCPAIN

● 4:45 - 6:00 PM

CLOSING COCKTAIL PARTY



PANEL DISCUSSION 2:45-3:45 PM

THE "ULTRA-HIGH" NETWORTH INDIVIDUALS: UNIQUE PRODUCTS FOR UNIQUE / EXTREME EXPERIENCES

Luxury consumers, and even more so millionaires and billionaires spend more on experiences than they would on "things". The world's ultra high net worth (UHNW) population, or those with \$30m or more in net worth, represent a total combined wealth of \$27 trillion.

The annual Wealth-X World Ultra Wealth Report present a high level view of the most popular interests among UHNW individuals.

As a passion, as a hobby, as a sport, as a lifestyle, a yacht plays an important role in the life and "the must have" of these billionaires.

But how do they dream, purchase, live the yacht experience ?

What are the latest trends in this fast growing niche industry ?

MANUEL BIANCHI, MANAGING DIRECTOR EUROPE, WEALTH X

LUCIANO AGLIONI, ACCOUNT DIRECTOR, THE SUPERYACHT GROUP

TIMOTHY HAMILTON, DIRECTOR AMERICAS, LURSSEN

TOBY WALKER, AREA SALES MANAGER WEST EUROPE AND NORTH EUROPE, BENETTI YACHTS