



1-3 APRIL 2025

Agenda

MONACO  
SYMPOSIUM  
ON LUXURY

# Welcome to the 2025 Monaco Symposium on Luxury

Dear Colleagues,

We are honored to welcome you to the 6th Monaco Symposium on luxury, hosted by the International University of Monaco, with the support of OMNES education.

Since our last symposium two years ago, we have witnessed uncertainty and disruption in luxury markets. The personal luxury goods sector experienced its first decline in 15 years (excluding the COVID period), the luxury goods consumer base contracted by 50 million people and further deepening these challenges, sales and margins have been decreasing for luxury brands. And yet, here we are, our presence testament to the unwavering confidence we all have in the resilience of luxury and importance of luxury research.

In spite of the complexity of these challenges, the luxury industry is expected to undergo one of its most remarkable transformations, influenced by new technologies, changing consumer needs, and greater demands for sustainable and responsible business practices. We look forward to discussing these challenges, responses and outcomes with you in the context of:

*“Luxury: a Story of Heritage, Innovation and Disruption in the AI Era”*

Since late last year we have had the pleasure of receiving your research papers. We are honored that you have chosen to share your work with us and deeply appreciate the rigor and originality of your contributions. Your research is invaluable to the success of this symposium, and we sincerely thank you.

The symposium would not have been possible without the support of the many reviewers who gave their time and expertise to thoughtfully reviewing these submissions. Thank you for your generous contribution.

Finally, we would like to thank everyone who was involved in the successful organization of this event, without their contribution this symposium would not be possible: Jean-Philippe Muller (General Director & Dean of IUM), Sophie de Lorenzo (Director Corporate Relations, IUM), Iulia Pantea (Events & Communication Manager, IUM), , Mariateresa Torchia (Professor of Management, Head of Research & DBA Program Director, IUM), Anne Marie Vesdrevanis (Professor of Management, IUM), Carolina Bracco (Communication & Recruitment Manager, IUM) and OMNES Education.

On that note, we are honored to present you with the 2025 Monaco Symposium of Luxury research abstracts. We hope that you enjoy reading them as much as we did and we look forward to an insightful and collaborative symposium.

Kind Regards,

Best wishes,

The Conference Coordinators

Elizabeth Norman Ghiandai & Pierre Valette-Florence

# MONACO SYMPOSIUM ON LUXURY 2025

## Luxury: Story of Heritage, Innovation and Disruption in the AI Era

Quick Overview of the 2025 Agenda

### Tuesday, April 1st

Location:

**LE MERIDIEN HOTEL BEACH  
PLAZA**

2:00 pm – Welcome to the 2025 Monaco Symposium participants and guests

2:30 pm – Opening Conferences

- Welcome addresses
- IUM Center of Excellence in Experiential Luxury
- Opening Keynote Speech – Fauchon Hospitality' brand enrichment
- Bain & Co Worldwide Market Study

4:00 pm – Coffee Break

4:30 pm – Round Table discussion – in partnership with les Conseillers pour le Commerce Extérieur de la France – Le Luxe à la Française – the French Luxury

With SE Mr l'Ambassadeur de France à Monaco, Comité Colbert, Air France, Institut pour les Savoir-Faire français, Adstoria

6:00 pm – Networking cocktail party

8:30 pm – End of the day

### Wednesday, April 2nd

Location:

**INTERNATIONAL  
UNIVERSITY OF MONACO**

8:30 am – Welcome Coffee

9:00 – 12:30 pm – Academic Sessions

12:30 pm – Lunch Buffet

1:30 – 3:00 pm – Academic Sessions

Location: **LE MERIDIEN HOTEL  
BEACH PLAZA**

3:30 pm – Welcome to the 2025 Ultra High Networth Individual Insight Summit

Experiential Tourism and Experiential Yachting – Designing Unique Strategies in Luxury Destination Management

With: IUM, Luca Dini Architecture and Design, Bulgari Resorts and Residences Dubaï, Marina Port Vell Barcelona, Acquera

6:30 pm – Closing drinks

8:00 pm – Gala Dinner

### Thursday, April 3rd

Location:

**INTERNATIONAL  
UNIVERSITY OF MONACO**

8:30 am – Welcome Coffee

9:00 am – Business Case Studies –Retail, Fashion & AI

10:15 am – 11:45 am – Academic Sessions or discussion with IUM Alumni

12:00 – 12:30 Closing Keynote Speech

12:45 pm – Lunch at the Restaurant Norma Monaco or

2:15 pm – Doctoral Colloquium

6:15 pm – Closing drinks and end of the day





# MONACO SYMPOSIUM ON LUXURY

*The International University of Monaco (IUM) is a private institution of higher education founded in 1986 in the Principality of Monaco. Its program portfolio includes Bachelor, Master of Science, MBA, and DBA degrees. It focuses mainly on those areas of expertise closely associated with Monaco: the management of international businesses, of high value-added service activities, especially in the luxury and finance sectors, the management of sport business organisations and events. This approach has allowed IUM to differentiate itself and achieve continuous growth, with student enrollment figures increasing from 300 students in 2010 to over 1,000 in 2024. Integration within the OMNES Education, the French leader in private higher education, has undoubtedly contributed to this evolution. Despite this growth, IUM, like the Principality of Monaco itself, remains an intimate, human-scale business school with a deeply multicultural perspective.*

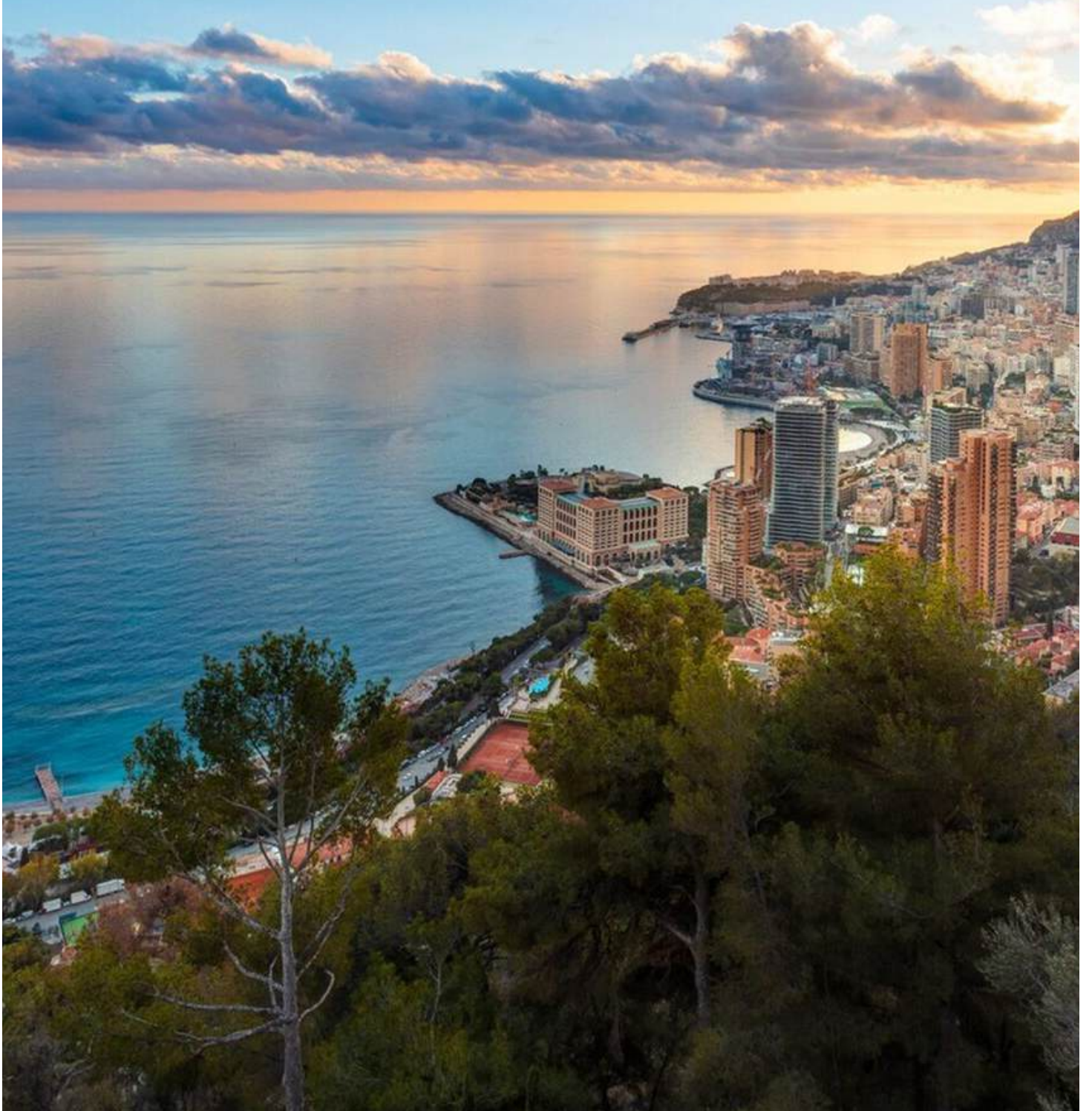
*Organized by the International University of Monaco with the support of OMNES Education group, the Monaco Symposium on Luxury is a high profile academic and business event, where the best and renowned academic researchers and top executives of luxury brands share ideas and insights on major trends and challenges.*

*Held in Monaco every two years, Monaco Symposium on Luxury welcomes close to 250 business executives and researchers around multiple presentations and case studies.*

*The “hot” topics and latest trends are described, analyzed and discussed within researchers’ presentations, and round tables with researcher and testimonials of the top executives in the luxury fields.*



# Welcome to the 2025 Monaco Symposium on Luxury



**Day 1: Tuesday, April 1st, 2025**

**Location: LE MERIDIEN HOTEL BEACH PLAZA**

**AGENDA Day 1 – Tuesday, April 1st, 2025**

**2:00 pm** – Welcome to the 2025 Monaco Symposium participants and guests

**2:30 pm** – Opening Conferences

- **Welcome address** by Dr. Jean-Philippe Muller, General Director and Dean, INTERNATIONAL UNIVERSITY OF MONACO & Dr. Pierre Valette Florence, Head Scientific Committee, MONACO SYMPOSIUM ON LUXURY
- **IUM, a Center of Excellence in Experiential Luxury** by Dr Mariateresa Torchia, Head of Research and Faculty Development and Sophie de Lorenzo, Director of Corporate Relations, INTERNATIONAL UNIVERSITY OF MONACO
- **Opening Keynote Speech** by Jacques-Olivier Chauvin, CEO, FAUCHON HOSPITALITY
- Brand Enrichment – Delivering the brand's legendary glamorous Parisian 'art de vivre' experience to hotel guests in new continents and markets
- **Bain & Co Worldwide Market Study** – What's next for luxury in 2025 and beyond? by Nathalie Remy, Partner, BAIN & CO

**4:00 pm – Coffee Break**

**4:30 pm** – Special Round Table Discussion – In Partnership with Les Conseillers du Commerce Extérieur de la France (CCE)

**"Le luxe à la Française" – The French Luxury**

- Sophie Arnaud Deromedi, Member of The Executive Board of LES CONSEILLERS DU COMMERCE EXTÉRIEUR DE LA FRANCE, CEO of Adstoria, leads the discussion on the 68 billion per year industry.
- **Key topics:** Savoir-Faire, Métiers D'Art, History, Innovation, and Future Stakes
- **Panelists:**
  - SE Jean-D'Haussonville – Son Excellence Monsieur L'Ambassadeur de France à Monaco
  - Bénédicte Épinay – President & CEO, Le COMITÉ COLBERT (representing 96 Luxury Brands)
  - Luc Lesénécal – President, INSTITUT POUR LES SAVOIR-FAIRE FRANÇAIS
  - Sylvie Tarbouriech – Vice-President Air France Global Brand & Marketing Communication, AIR FRANCE

**6:00 pm – Networking Cocktail Party – Terrasse Le Meridien**

**8:30 pm** – End of the Day

**Day 2: Wednesday, April 2nd, 2025**

**Location: INTERNATIONAL UNIVERSITY OF MONACO**

**8:30 am – Welcome Coffee (Room 200 – 201 – 202)**

**9:00 – 10:30 am – Academic Sessions**

**Session 1: Sustainable Luxury & Aesthetics (Room 206)**

1. Sustainable Luxury is a Question of Aesthetics: The Role of Authenticity and Conspicuous Consumption – **Matteo De Angelis, Cesare Amatulli, Rumen I. Pozharliev, Ernesto Cardamone, Martina Di Cioccio**
2. Bridging the Green Gap: A Systematic Literature Review on Increasing Purchase Intention and Willingness to Pay for Sustainable Luxury Products – **Caroline Grauel**
3. Is Anti-Aesthetics Meaningful? Complementing the Social Distinction Framework in Ugly Fashion – **Caroline Ardelet, Céline Stiris**

**Session 2: Luxury in the Anthropocene Era & New Luxury Paradigms (Room 207)**

1. The Consumer-Actor in the Anthropocene Era: Proposing the Concept of Eco-Lucidity through the Practice of Actions – **Virginie Vandenbulcke, Helene Cristini, Janine Hobeika**
2. New Luxury Positions: Value-Fusion Offerings through the Synergy of Integration Network Development, Hyper-Personalized Identity Design & Price Acceptance Mechanisms – **Andrea Reméyi**
3. Monaco's Resonant Luxury: "The Good Life" for a Symbiocene Era – **Marika Taishoff, Helene Cristini**

**Session 3: New Technologies & the Future of Luxury (Room 208)**

1. Digital Innovation in the Luxury Sector: When Can Technology Damage Brand Exclusivity and Brand Attractiveness? – **David Wilhelm, Sandra Praxmarer-Carus, Philipp A. Rauschnabel**
2. Technology and Consumer Closeness: Shaping the Future of Luxury – **David Wilhelm, Sandra Praxmarer-Carus, Philipp A. Rauschnabel**
3. Redefining Luxury in a Multipolar World – **Ali Khan**
4. Revolutionizing Guest Experiences: Perspectives on Using Extended Reality in Restaurant Dining – **Vasilisa Zhuravleva**

**Session 4: Negative Luxury Perceptions & Identity Threats (Room 215)**

1. Talk Less, Impress More: How Human Speech Backfires in Luxury Brand Advertising Videos by Reducing Awe – **Zitian Adam**
2. From Prestige to Shame: How Consumers Cope with Luxury Shaming and Identity Threats – **Julia Pueschel, Bernd Schmitt, Shuyi Hao**
3. Sacred Vs. Profane: How Inconspicuous Luxury Reclaims Authenticity – **Siham Mourad, Dina Abarchan**
4. Women in Luxury – Identity Formation in the Job Domain – **Marlena Ciszek, Jonas Holmqvist**

## 10:30 am – Coffee Break

## 11:00 am – 12:30 pm Academic Presentations

### Session 5: Segmenting & Profiling Luxury Consumers (Room 206)

1. Emotional Brand Attachment Towards Ultra-Luxury Brands: Conceptual Discussion and Empirical Study of UHNW Consumers – **Harley Krohmer, Andeas Hediger**
2. The Green Wardrobe: Millennials and Gen Z's Embrace of Second-Hand Luxury as Sustainable Fashion **Ling Jiang, Nathalie Veg-Sala**
3. The Perceived Value of Innovation Among Young Luxury Consumers: The Case of Voice Commerce and Its Contribution to the Customer Experience – **Angy Geerts, Aurélie Vachaud**

### Session 6: Emerging Luxury Dimensions (Room 207)

1. Status Construction in Virtual Brand Communities: Conceptualization, Measurements, and Marketing Outcomes – **Wuxia Bao, Jin Wang, Shubin Yu**
2. Beyond Five Stars: Exploring the Unique Dimensions of Palace Services Through Qualitative Consumer Insights – **Benjamin Bernard, Angy Geerts**
3. (Luxury) Brand Design Scale Development: The Construct, Research Propositions, and Consequences – **Gursel Ilipinar, Damien Bazin**

### Session 7: Luxury Fashion (Room 208)

1. Rethinking Globalization: Re-shoring Strategy as a Driver of Competitive Advantage in the Luxury Fashion Industry – **Valentina Della Corte, Enrico Di Taranto, Simone Luongo**
2. Manus et Machina: Responses to AI Disruption in Couture Fashion Design – **Laura K. Hoeger, Julia Pueschel**
3. 7 Degrees of Separation or Less? Inspiring the Next Generation of Italian Luxury Craftspeople: An Experimental Study in Italian Fashion Districts – **Annalisa Tarquini-Poli, Ignacio Duran**

### Session 8: Luxury Research Literature & Artificial Intelligence (Room 215)

1. Mapping the Evolution of Luxury Research – **Martin Wetzels, Ruud Wetzels, Pierre Valette-Florence**
2. A Literature Review: Exploring Luxury Brand Extensions into the Cosmetics Industry – **Allison Rose Hess**
3. Luxury Consumption in the Artificial Intelligence Era: The Inevitable Evolution – **Natalia Shumeiko**

## 12:30 pm – Lunch Buffet (Room 200 – 201 – 202)

## 1:30 pm – 3:00 pm Academic Sessions

### Session 9: Shifting Motivations in Luxury Consumption (Room 206)

1. Drivers of Trust in the Luxury Supply Chain: The Case of Luxury Food – **Kateryna Merkulova**
2. Luxury Tourism on Sale – When Platforms' Customers Are More Demanding Than Regular Luxury Customers: Hotel Managers' Perspective – **Angy Geerts, Julie Masset**
3. Old Money vs. New Desires: Understanding Shifting Motivations in Luxury Consumption – **Jülide Neşe Erdöl, İrem Erdoğan**



## **Session 10: Enhancing Luxury Perceptions (Room 207)**

- 1.The Role of Rarity: Enhancing Luxury Perceptions Through Brand Name Strategies – **Valentina Clergue, Florent Girardina**
- 2.The Key to Building Loyal Customers: An SEM Model Analysis of Jewelry & Watch and Apparel Brands in the Japanese Market – **Misaki Funabiki, Shinya Nagasawa**
- 3.What the dupe! Masstige luxury's friend or foe? **Richard L. Flight**
- 4.Museum or Spectacular Luxury Retail? Opposites and Contradictions – **Suzane Strehlau**

## **Session 11: Luxury in an Age of Upheaval (Room 208)**

- 1.Balancing Trust and Desirability through Traceability: Customers and the Swiss Luxury Watch Industry Perspective– **Dusica Lehmann**
- 2.Economic Resilience of the Luxury Industry: Crisis Resistance During and After the COVID-19 Events – **Krisztina Soreg**
- 3.Space Oddity: How Human Density Influences Satisfaction in Luxury Services – **Annalisa Fraccardo, Béatrice Parguel, Timo Mandler**
- 4.Can India Emerge as the Next China in the Global Luxury Market? – **Eleonora Cattaneo, Simon Joseph**

**3:15 pm – Shuttle to Le Meridien Beach Plaza**

**Location: LE MERIDIEN HOTEL BEACH PLAZA**

**3:30 pm – Welcome to the Ultra High Net Worth Individual Insight Summit 2025**

### **Experiential Tourism and Experiential Yachting – Designing Unique Strategies in Luxury Destination Management**

Yachting has traditionally been viewed as a luxury activity within the broader naval industry, primarily focused on transportation, leisure, and entertainment at sea. However, as the tourism sector evolves, yachting can be more meaningfully integrated into maritime tourism by leveraging principles from Destination Management and Experiential Tourism. This approach transforms yachting from merely a vessel-centric activity into a rich, immersive experience that engages yacht users, owners, and crew members at multiple levels, both on and off the water.

- **Keynote speech** by Nicola Colella, Architect and Designer, Luca Dini Architecture and Design, (Sindalah Island – Neom – Saudi Arabia) and superyachts
- **Latest Academic Research** on UHNWI Consumption – The Rise of Slow Yachting in Luxury Tourism by Dr. Annalisa Tarquini, Dr. Phil Klaus, International University of Monaco
- **Case study:** Bulgari Marina by Meritxell Gonzalez – Director of Marina & Retail, BULGARI RESORTS AND RESIDENCES DUBAI
- **Case study:** Marina Port Vell by Marta Tuñi, Marketing & Communications Director, MARINA PORT VELL BARCELONA. Marina as a yachting destination, Concept of “home port” and Superyacht Marina during the America’s Cup.
- Technology and AI enriching services to UHNWI – **Interview with:** Stefano Tositti, CEO, ACQUERA

**6:30 pm – Aperitive on the Terrace – Meridien Hotel Beach Plaza**

**8:00 pm – 11:00 pm – Gala Dinner – Meridien Hotel Beach Plaza**

**Day 3: Thursday, April 3rd, 2025**

**Location: INTERNATIONAL UNIVERSITY OF MONACO**

**8:30 am – Welcome Coffee – IUM Cafeteria**

**9:00 am – 10:00 am**

**Business Case Studies: Luxury Fashion/Luxury Retail Brands & AI (Room 200 – 201 – 202)**

- Market Insights and Fashion Trends Forecasting – Analyzing Visual and Artistic Components through AI
- Adjusting Offer and Demand in Various Retail Markets
- Case Studies in Fashion and Retail

By Jonathan Siboni, CEO, LUXURYNSIGHTS & Tony Pinville, Founder, HEURITEC

**10:15 am – 11:45 am Academic Sessions**

**Session 12: Luxury, craftsmanship & creativity (Room 206)**

- 1.7 degrees of separation or less? Inspiring the next generation of Italian luxury craftspeople: An experimental study in Italian fashion districts – **Annalisa Tarquini-Poli, Ignacio Duran**
2. How artification may elevate luxury brands: Crossed perspectives from industry experts and consumers on the required conditions to be fulfilled by artification strategies – **Sandra Krim and Jean-Marc Lehu**
3. Collaborate to Innovate: Partnerships between Perfume Brands and Creators from the Applied Arts – **Nathalie Colin-Vapaille**
4. Craft ethics to imagine the meaning of work in luxury organizations otherwise – **Elodie de Boissieu, Vincent Meyer**

**Session 13: Sustainable Luxury (Room 207)**

1. It's a Journey: An Exploration of Luxury Brands' Approaches towards Embedding Sustainability – **Bettina Herz, Christof Backhaus, Hannes Gurzki**
2. Sustainable paradox: Navigating beliefs about the effects of global warming and intrinsic luxury values in pursuit of new desires – **Nabanita Talukdar**
3. Sustainable Luxury: Sustainable Actions, Self-Congruity and Willingness to Pay – **Karolina Ivanauskaite, Anastasia Stathopoulou, Pierre Valette-Florence**
4. From the red carpet to Instagram: The impact of traditional celebrity vs. influencer on perceived charisma of sustainable luxury brands – **Oxana Lahbib, Aurélie Kessous**

**Session 14: New perspectives on Luxury consumption and Trends (Room 208)**

1. Luxury Consumption in the Artificial Intelligence Era: The Inevitable Evolution – **Natalia Shumeiko**
2. What makes people like and comment on starred chef Instagram posts? – **Jean-Louis Chandon, Mariem El Euch Maalej, Karine Raies, Marielle Salvador**
3. "Made in China" Luxury: Why Chinese Generations Matter – **Andre Hou, Béatrice Parguel, Julia Pueschel**

### **Session 15: Novel approaches in luxury research (Room 205)**

1. Beyond Green: Examining Luxury Corporate Discourse on Social Responsibility – **Esterina Nervino**
2. Luxurious Fit – CEO and their organizations – **Giuliana Francesca Manganaro, Jan-Philipp Ahrens, Florian Kraus**
3. Bridging Brand Value Perspectives: A Novel Approach to Measuring Luxury Brand Intangible Value Through Unsolicited Consumer Data – **Michalis Michael, Paul Hounnaklang, Antonina Santalova, Nicos Rossides, Jelena Krsman.**
4. Compound Luxury Brand Authority: Expanding and Updating a Central Concept – **Clara Lecerf, Benjamin Voyer, Luca Visconti**

**10:30–11:45 am – IUM Alumni in luxury fields meet IUM students – Msc in luxury management and MBAs; An open discussion / Q&A session on different luxury sectors**

### **12:00 pm – Closing Keynote Speech (Room 200 – 201 – 202)**

**"The Gen Z: Pillar of Hypergrowth or Achilles Heel of Luxury?"**

In six years, Gen Z spending on luxury goods has increased six-fold and now accounts for more than 20% of the market, becoming the industry's main growth driver. Eric Briones presents his new book, the result of contributions from major players in the luxury industry, polling institutes and social networks, a dive into the heart of this increasingly important target for luxury and which breaks the codes.

By Eric Briones, CEO, JOURNAL DU LUXE

**12:45 pm – Lunch at the Restaurant – Norma Monaco**

**12:45 pm – 14:00 "Eat and Learn" with executives and HR Managers (Room 101)**

**"Upskilling Competencies in Luxury brands" by IUM Executive Education and IFG Luxury Attitude**

### **2:15 pm – 6:15 pm Doctoral Colloquium (Room 206)**

- **Keynote address** Turning Ideas into Impact: Your Journey from PhD to Publishing Legacy by Prof. Dr. Phil Klaus MBA, MRes
- **Academic Session 1:** Building Trust and Responsibility: Human and Ethical Dimensions in Luxury
- **Academic Session 2:** Digital Prestige: Innovation and Expansion in the Luxury Experience
- **Final Keynote address:** The Post-Doctoral Path and Career Development by Prof. Mariateresa Torchia, PhD
- **Awarding the prize** for the "Most promising research project"  
– Moderator: Dr Elizabeth Norman Ghiandai

**6pm – Closing Drinks & End of the Day**



A photograph of a modern, white, curved building with a large, rectangular pool in front of it. The building has multiple levels with glass railings. The pool is filled with blue water, and there are people walking on the sidewalk next to it. In the background, there are mountains and a clear blue sky.

# Luxury: A Story of Heritage, Innovation, and Disruption in the AI Era

1-3 APRIL 2025

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