## **Contents**

Foreword — V	
Introduction —— XI	
Acknowledgments —— XVII	
1	The Fundamentals of Luxury — 1 The Luxury Panorama: A Rich Variety of Company Profiles — 1 From Single-Industry Businesses to Conglomerates — 20 Growth Strategies of Luxury Companies: Directions and Modalities — 30 Growing Downstream: What Distribution Model Fits Better? — 40 Notes — 49
2	Key Strategic Paradoxes in the World of Luxury — 51  Paradox 1: How to Balance Sales Growth and Marginality? — 52  Paradox 2: How to Preserve and Nurture Iconic, Historical Products while still Giving Space to the New? — 60  Paradox 3: How to Combine Exclusivity and Inclusivity? — 65  Paradox 4: How to Govern Marketing Pressures and Rarity? — 69  Paradox 5: How to Properly Allocate Resources between Offline and Online? — 71  Paradox 6: How to be Extraordinary in a Context of Excellence? — 74  Paradox 7: How to be Consistent Globally and Relevant Locally? — 85  Notes — 89
3	Old Worlds and New Worlds — 91  Europe: The Epicenter of Luxury — 91  The United States: Luxury Consumption's Big Bang — 95  Japan: Democratization of Luxury and the Maturing Consumer — 99  China: The Re-emergence of the Sleeping Dragon — 103
4	The Value of Country of Origin —— 111 The Definition of Country of Origin —— 112 Globalization and the Perception of COO —— 114 The Evolution of Country of Origin —— 119
5	The International Spread of Luxury —— 127 Valorizing a Competitive Edge Overseas —— 130 Assessing Market Attractiveness —— 132



Index — 301

About the Authors -- 313

Internationalization on the Supply Side --- 157 Notes --- 166 6 Innovation, Creativity and Management of Luxury Product Portfolios: What's New and What is Not --- 167 A Holistic Perspective on Product Ideation, Development, and Launch (PIDL) --- 172 Detecting Trends and Creating New Products --- 181 Merchandising Plan and Collection Development - 188 Sales Campaign and Sales Period --- 191 Customer Relationship Management (CRM) - 194 Notes --- 200 7 Sustainability in the Luxury Context — 201 Sustainability from a Global Perspective -- 201 Sustainability and Luxury — 202 Why Luxury Should Care About Sustainability --- 203 Reassessing Luxury's Environmental Footprint --- 211 Conscious Consumption — 215 Sustainability in Practice: What Luxury Companies are Doing — 219 Sustainability in the Luxury Supply Chain — 223 Where Do We Go from Here? - 230 8 New Business Models of the 21st Century —— 237 From Innovation to Agility --- 237 Ambidexterity in Luxury Companies — 241 New Business Models of the 21st Century - 249 References — 281 List of Figures ---- 297 List of Tables --- 299