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**MKTG-GB.2126.S.30.S13**

“The Core of Luxury: Processes, products, and strategies through history”

**Course Objectives**

As the core course for the Luxury Marketing specialization at Stern, this class is designed to provide students with an understanding of the fundamentals of luxury. When was the concept of luxury first articulated and what did it mean within its various manifestations? Who were the luxury consumers in pre-modern cultures and what were the events that catapulted luxury into the sociopolitical discourse? How did modernity affect ancient processes associated with the production of luxury products? How did the products, consumer tastes, material exchanges, and producer strategies evolve through history? How has the luxury industry evolved through time and what is at its core?

According to a common *dictum*, a luxury brand is a bridge between the past and the future. By the end of this course students will have developed:

- a. An understanding of the luxury segment of the market as it applies to a variety of industries (decorative objects, accessories, jewelry, beauty products, hospitality, automotive—fashion will be discussed as well but the discussion will be limited to the true luxury fashion houses)
- b. Observation skills that will allow them to distinguish what constitutes luxury in a product (regardless of industry)
- c. The necessary vocabulary to articulate the nuances that differentiate these products and the ability to do so with clarity and precision in terms of technique, design, and materials
- d. The critical skills to identify potential new luxury products and how they relate to a variety of markets, including emerging markets.