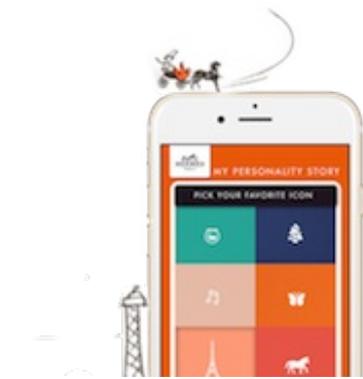


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LEF students present innovative marketing, design solutions for top luxury brands

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Hermès silks scarf app, presented by LEF teams

By JEN KING

Earlier this month students from the Luxury Education Foundation presented case studies related to the creation and marketing of luxury goods.

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Luxury Daily

The Luxury Education Foundation (LEF), a nonprofit organization that focuses on educational programs for undergraduate and graduate students in design and business, pairs teams of students with senior executives in leading luxury firms to gain an understanding and appreciation for the luxury industry. LEF's "Design & Marketing Luxury Products" master class brings together MBA students from Columbia Business School and design students from Parson's The New School of Design with an end goal of understanding the role each business field plays in the creation and marketing of luxury goods.

"Columbia Business School is excited to continue its long standing partnership with the Luxury Education Foundation," said Michael Malone, associate dean for MBA/EMBA Programs at Columbia Business School, New York. "This distinctive program provides our

students the opportunity to collaborate with senior executives at luxury brands on new ideas and solutions for real-world projects.

“As a result, students are able to translate strategy into actionable opportunities and have an impact on the brand-consumer relationship,” he said.

Future retail

Students from both educational institutions worked in teams of eight to solve actual case studies provided by the participating brands for the 2015 program.

Participating in this year’s course was French fashion house Chanel, British jeweler Graff Diamonds, French leather goods maker Hermès, Italian cashmere brand Loro Piana and U.S. jeweler Tiffany & Co.

Each student group spent a semester on the project and conducted extensive research before presenting to their brand sponsors and the program’s advisory board.

Summaries of the student presentations can be found below:

Chanel

Chanel asked its student team to evaluate how the consumer's expectations will evolve in the future and what she will desire from experiences with the brand. Students had to keep in mind future client expectations, understanding the consumer journey and identifying opportunities for Chanel to strategically serve its consumers across target segments. The end goal was to identify key tactics needed to create “a personalized, yet consistent experience along the continuum of the lifetime customer journey.”

First, the students conducted mystery shopping excursions to a variety of brands and services, gaining a sense of what labels are “leaders in client services.” This helped the students understand client expectations among established and potential Chanel consumers. Then the team looked at Chanel’s ecommerce, social media, digital content and in-store services to assess strengths and weaknesses.

Next, the team showcased “who the Chanel client is” by visualizing a woman’s relationship with the brand over the years. This was broken down by category including fragrance and beauty, handbags and leather goods, ready-to-wear and fine jewelry.

This visualization helped the team to create customer journeys per category with corresponding sales associate journeys. The team then focused on key moments with the potential for enhancement such as the use of technology to expand brand awareness, strategic partnerships and travel and hospitality experiences.



Chanel presentation, consumer profile visualization

Team: Advika Aggarwal, BFA candidate, Parson School of Design, Fashion Design and Management; Divya Bharwani, MBA candidate, Columbia Business School, Strategy and Management; Megan Jana, BBA candidate, Parson School of Design, Strategic Design and Management; Simone Jensen, MBA candidate, Columbia Business School, Retail & Luxury Goods; Mariela M. Martinez-Correa, AAS candidate, Parson School of Design, Fashion Design; Rasha Salem, MBA candidate, Columbia Business School, Marketing; Marisa Siegel, MBA candidate, Columbia Business School, Marketing and Sanitpab Somboon, MFA candidate, Parsons School of Design, Design and Technology.

Graff Diamonds

Students were presented with the challenge of designing a line of products inspired by The Lesotho Promise, a 603-carat diamond unearthed in 2006 and acquired by Graff in 2008. As the 15th largest diamond to be discovered, the stone was then expertly cut into 26 flawless gems ranging in size from 3.14 to 76.41 carats.

The team worked together to create a full line of products celebrating the discovery of the diamond, Graff's heritage and the love stories of its consumers. Along with the products, the team developed a launch strategy, marketing plan, mobile application and advertising campaign.

Students on the Graff team created "The Promise" collection, rooting its design in "the miracle of nature, daring innovation and creative precision that Graff has perfected in the entire diamond process." The design includes The Promise motif showing an "unbreakable" connection between two separate pieces, shown as interlocking hands, representing "deep human connections."

Also, connections are used to "unlock" the Graff mobile app to visualize and share The Promise. On social media this notion is continued by making and sharing promises with loved ones.

The idea of promises aligns with the team's engagement ring, women's and men's designs.



Graff presentation, The Promise engagement rings

Team: Carly-Ann Fergus, Parsons The New School for Design, Fashion Studies, MA; Natalie Han, Columbia Business School, MBA; Jamie Jick, Columbia Business School, MBA; Shweta Lakhani, Parsons The New School for Design, Fashion Design, BFA; Julia Liao, Parsons The New School for Design, Product Design, BFA; Grace Liu, Columbia Business School, MBA; Tyler Stafford, Parsons The New School for Design, Strategic Design & Management, BBA and Tiffany Yu, Columbia Business School, MBA.

Hermès

The student team working with Hermès was tasked with renewing and re-exciting love for the brand's iconic product with a storied past, the Hermès silk carré.

First the team researched Hermès' heritage, craftsmanship and the carré, or scarf's, history to gain a sense into the profiles of its wearers and retail opportunities. Students based their research off in-store observations and landscape analysis on how Hermès integrates technology across the consumer experience.

The team worked to “broadly enhance the appeal of the silk carré” by examining the customer journey from awareness to engagement to transaction and post-purchase. For each step of the journey the team developed recommendations such as virtual try-ons, personality stories to pick the best carré for their personality, a digital scarf “walkway” and a scarf salon with interactive digital walls and tables.

Throughout the recommendations, the team made sure to honor Hermès' core values of craftsmanship, quality, heritage and storytelling.



Hermès presentation, silk carré tiles

Team: Kailu Guan, BFA – Parsons The New School for Design: Fashion Design; Grace Mann, BBA – Parsons The New School for Design: Design & Management McLayne Ycmat, BFA – Parsons The New School for Design: Communication Design; Boris Yu, MFA – Parsons The New School for Design: Design & Technology; Remy Agamy, MBA – Columbia University: Merchandising & Management; Janice Li, MBA – Columbia University: Marketing & Management; Sylvette Sein, MBA – Columbia University: Marketing & Management and Naomi Ueda, MBA – Columbia University: Management & Operations.

Loro Piana

Students on the Loro Piana team were given the challenge of strengthening the brand's newly established leather goods category. While consumers are familiar with Loro Piana's wool and cashmere products, the team sought to develop leather goods in home, travel and sports sectors.

The team created the "Loro Piana Family" business model to target the "emerging market of millennial consumers" in addition to aspirational consumers yet to familiarize with the brand. The ending strategy combines youthful, whimsical and tech-savvy design to introduce Loro Piana's leather goods, as well as an interactive launch to educate potential consumers.

To appeal to millennial and aspirational consumers, the Loro Piana team focused on innovative products and engaging events to build awareness, drive traffic and increase acquisition amongst a younger demographic. This also included the introduction of

small leather goods at an accessible price point range.

On the technology side, the team was inspired by everyday moments of Loro Piana's consumers focusing on themes of "tech" and "personalization." The team looked to "elevate" the items already used by consumers through the inclusion of technologies and self expression.

For instance, the team's leather goods for Loro Piana included a power bank device charger, headphones, a key chain with GPS tracker and leather "stickers." An in-store digital strategy was then developed to connect with the "plugged-in" consumer, and socially using the #UnlockLP hashtag.



Loro Piana presentation, #UnlockLP

Team: Maggie Cavaliere, Parsons School of Design, BBA; Saif Latif, Parsons School of Design, BFA; Dijun Wang, Parsons School of Design, BFA; Eunice Yee, Parsons School of Design, BFA; Ceren Baseren, Columbia Business School, MBA; Roberta Donzelli, Columbia Business School, MBA; Alexandra Ebling, Columbia Business School, MBA and Anna Ho, Columbia Business School, MBA.

Tiffany & Co.

Students on the Tiffany & Co. team worked to help the jeweler continue to develop and innovate alongside new technologies as to capture millennial market share without harming existing consumer relationships. The project aimed to evaluate the millennial market while also envisioning a strategy to build awareness, improve brand perception and increase acquisition and retention among Tiffany's target consumer base.

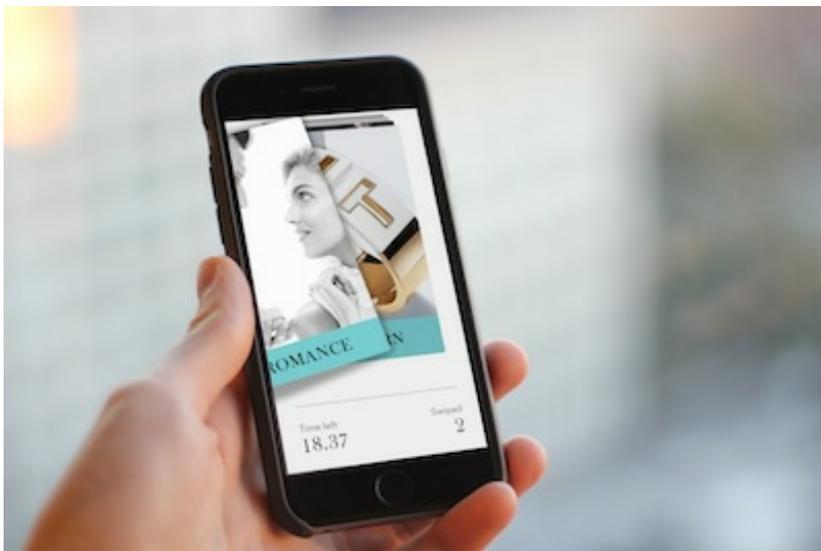
For millennial insights, the student team created a focus group and interviewed 135 millennials, from various age groups, genders, professions and locations in the United States. Afterwards, the team identified key insights regarding which brands millennials resonate most with, how these brands engaged the demographic and how Tiffany fits into that picture.

The survey found that millennials have "high admiration" for the Tiffany brand and presented the jeweler with opportunities to appeal to this maturing demographic online

and offline. This helped the team formulate and recommend four proposals using storytelling as a main driver, as it can be used as a catalyst to teach millennials Tiffany's value and heritage through emotional, intimate touchpoints.

Also, the proposals addressed five key elements of the overarching strategy developed by the team. These included: appealing to emotions, unique tailored experiences, playful interactivity, education on Tiffany's heritage/values and participation by millennials.

Proposals put forth by the team include leveraging the brand's synonymy with the city of New York, its "grandiosity and exclusivity that keeps everyone dreaming." Also, the team thought of an app concept, The Tiffany's New York app, which would allow millennials to connect with the jeweler on a daily basis. The app is designed as a "discovery app" for tourists and natives to enjoy, with content including places in the city that align with Tiffany's style and spirit.



Tiffany & Co. presentation, The Tiffany's New York app

Team: Rebecca Brown, Columbia Business School, MBA; Fahd Hajji, Columbia Business School, MBA; Carol Pak, Columbia Business School, MBA; Gourav Soni, Columbia Business School, MBA; Maurice Dusault, Parsons School of Design, BBA, Strategic Design and Management; Duo Lin, Parsons School of Design, BA./BFA, Fashion Design and Film Studies; Adrienne Paquin Silva, Parsons School of Design, BBA, Strategic Design and Management and Yunxi Peng, Parsons School of Design, MA, Fashion Studies.

Looking ahead

Programs such as LEF's Design & Marketing Luxury Products program are essential to the continued growth of the luxury industry. The influx of fresh narratives and ideas put forth by the students is likely to leave an impression on the participating brands, notably in a climate that has left a number of brands searching for qualified talent.

"Through this innovative program, students have the invaluable opportunity to develop brand-strengthening design solutions for some of the world's leading luxury goods companies," said Joel Towers, executive dean of The New School's Parsons School of Design, New York.

"This type of rigorous, cross-disciplinary, hands-on design experience is central to Parsons educational approach, and it's why we continue our successful partnership with the Luxury Education Foundation and Columbia Business School year after year," he said.

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