

THURSDAY APRIL 7, 2016

CHAIRWOMAN OF THE DAY: DR JUDY ZAICHKOWSKY, SIMON FRASER UNIVERSITY

- 8:15 Welcoming of participants
- 9:00 Welcome speech by **Catherine LESPINE**, President, INSEEC
- 9:05 Welcome speech by **Jean CASTELLINI**, Minister of Finance and Economy, Principality of Monaco
- 9:15 Foreword by professors **Jean-Louis CHANDON**, **Gilles LAURENT** and **Pierre VALETTE-FLORENCE**, co-organizers of the Monaco Symposium, INSEEC, International University of Monaco

- 9:20 **KEYNOTE SPEECH: Marc DUBRULE, Chief Strategic Development Officer - L'Oréal Selective Divisions**

LATEST TRENDS AND EMERGING CHALLENGES IN LUXURY

- 10:00 **ACADEMIC SESSIONS N° 1:**
- 11:30 **Track A = Room Adriatique**
Track B = Room Pacifique
Track C = Room Sirocco

TRACK A: CORPORATE SOCIAL RESPONSIBILITY IN LUXURY

- Janssen (IESEG, France), Vanhamme (Edhec, France) & Leblanc (Richmont, Germany)
"Should luxury brands say it out loud? Brand conspicuousness and consumer perceptions of responsible luxury."
- De Angelis, Adigüzel & Amatulli (all from LUISS, Roma, Italy)
"Similar to Myself or to the Green? The Effect of Introducing Different Types of Green New Products on Luxury Brand Evaluation and Purchase Intention"
- Petersen (ESMT, Germany) & Wilcox (Columbia, USA)
"Education, Liberalism and Consumers' Response to Luxury Brands"

TRACK B: STATUS AND LUXURY

- Nguyen & Balabanis (both from Cass, UK)
"How social status pursuit is linked to the level of luxuriousness of product purchased"
- Dubois & Godart (both from Insead, France)
"How Can Luxury Companies Induce Status Perceptions? The Role of Product Portfolio in the Luxury Watchmaking Industry"
- Scharwey & Fassnacht (both from WHU, Germany)
"The effects of social status distance in a customer-service employee relationship: a luxury vs. non-luxury comparison"

10:00-11:15 BUSINESS WORKSHOP 1 – PLENARY ROOM

Using new technologies and neurosciences to create emotional messages.

The luxury industry, more than any other category, is governed by consumer expectations and subtle unconscious motivations. As such it's imperative that premium and luxury brands capture and understand unconscious motivations and reactions (System 1 thinking) as well as conscious (System 2 thinking) when it comes down to all interactions they have with their consumers. Over the last decade Neuroscience has helped successful brands understand and test what their brand, communications and products stand for in consumers' minds and hearts. As a global leader in Neuroscience, Nielsen will demonstrate the value of this methodology and share how it compliments other research methodologies, specifically within the context of luxury brands.

By **Kate SLAYMAKER**, Head of Travel and Luxury for **Nielsen UK** - Kate Slaymaker has advised premium businesses on brand essence and marketing effectiveness research for 5 years, following a former career in events. Kate's expertise lies within advertising effectiveness, and more specifically digital media.

THURSDAY APRIL 7, 2016

TRACK C: COUNTERFEITS AND SYNTHETIC LUXURY

- Marticotte (UQAM, Canada)
"Schadenfreude and the counterfeit luxury brands"
- Mourad (ISCAE, Morocco)
"Consumer's resistance to counterfeiting of luxury products: Some antecedents and consequences on brand loyalty in a Moroccan setting"
- Keech & Morrin (both from Temple, USA)
"The Effects of Materialism and Luxury Branding on Consumer Acceptance of Lab-Grown Diamonds"

11:30 COFFEE BREAK

- 11:50 **ACADEMIC SESSIONS N° 2:**
- 12:50 **Track A = Room Adriatique**
Track B = Room Pacifique
Track C = Room Sirocco

TRACK A: BRAND HERITAGE IN LUXURY

- Hudson (Boston College, USA), Pecot (Aix-Marseille, France), Mir (Navarra, Spain) & De Barnier (Aix-Marseille, France)
"Managing Temporality to Enhance Luxury: Brand Heritage at Dom Pérignon"
- Dion (Essec, France) & Mazzalovo (Dauphine, France)
"Heritage-ation: Reviving sleeping beauties through the crafting of heritage"

TRACK B: CONSUMER RAPPORT TO LUXURY

- Sekhon, Bickart, Trudel & Fournier (all from Boston University, USA)
"It's OK; they do it out of love: How brand attachment moderates the negative effects of bragging about luxury brands"
- Pueschel, Chamaret (both from Paris Sorbonne University Abu Dhabi, United Arab Emirates) & Parguel (Dauphine, France)
"Coping with copies! A study of risk perception and coping strategies in luxury counterfeit consumption among affluent consumers"

TRACK C: LUXURY RESEARCH LANDSCAPE AND LUXURY FRONTIERS

- Gurzki & Woisetschläger (both from Braunschweig, Germany)
"Mapping the luxury research landscape: A bibliometric citation analysis"
- Chandon, Kapferer & Laurent (all from INSEEC, France)
"Is the Price Frontier of Luxury Invariant across Countries – Configural, Metric but not Scalar Invariance"

13:00 LUNCH-BUFFET



11:50-13:00 BUSINESS WORKSHOP 2 – PLENARY ROOM

The future of luxury in the automotive sector: challenges and options for creating a convincing sphere of experience around luxury cars. Case of the Bentley brand.

Now that many brands call themselves 'luxury', how can a true luxury brand set themselves apart?

- Introduction to the Bentley brand
- Bentley in the changing luxury environment
- Bentley CRM strategy.

By
Dr. Klaus-Peter WIEDMANN, *Leibniz Universität Hannover*
Sarah LO BOSCO, Brand and Luxury Research Manager,
Ralf BOETTCHER, Head of CRM,
Philipp HEINE, Sales & Marketing, *Bentley Motors*

In addition to the workshop, Bentley cars will be available thus the participants can experience the product. .

THURSDAY APRIL 7, 2016

14:00 **KEYNOTE SPEECH: Jean-Noël KAPFERER, INSEEC, Honorary Editor of the Luxury Research Journal**

14:20 - 15:15 **Luxury & Media – Trend setters, trend analysts, trend followers**

What media buying Strategy for Luxury Brands today? What business models for Media in luxury?

“Nearly 50 percent of media consumption in the United States is digital, compared to 32 percent in 2009”, according to a new report by L2- “As digital consumption has redefined consumer experiences and expectations, many individuals have become unwilling to pay for content that was once purchased, putting advertisers in a tight spot as the traditional media model stalls.

Radical shifts in media consumption have torn down barriers to entry, redefined consumer expectations and forged new competitors that are siphoning audience and ad dollars away from traditional media.”

*How can traditional media adapt? What Media Buying strategy for Luxury Brands today?
Are bloggers/ influencers efficient marketing tools for luxury brands?*

Moderator : **Dr Marika TAISHOFF, International University of Monaco**

- **Jean STOCK**, CEO, *Luxe TV*
- **Tammy SMULDERS**, Global Executive Director, *Havas LuxHub*
- **Laurence GENEVET**, Chief Editor, *Epi Communication*

15:15 **COFFEE BREAK – EXHIBITIONS**

15:45 **ACADEMIC SESSIONS N° 3:**

16:45 **Track A = Room Adriatique
Track B = Room Pacifique
Track C = Room Sirocco**

TRACK A: LUXURY VALUE

- Bachmann, Walsh & Hammes (all from Jena, Germany)
“Dimensions and behavioral consequences of luxury value: An owner-based perspective”
- Lu (Fudan, China), Zhao (Cambridge, UK) & Shi (Cambridge, UK)
“Value Chain of Luxury Industry - Brand as an Interdependent Value Creation Step”

TRACK B: A LEGACY OF LUXURY

- Lacroix (UQAM, Canada) & Jolibert (INSEEC, France)
“Relationship between generative consumers and attitudes and buying intentions toward luxury brands: the mediator role of perceived value of luxury brands”
- Kessous (Aix-Marseille, France), Valette-Florence (International University of Monaco, Monaco/Grenoble, France) & De Barnier (Aix-Marseille, France)
“Luxury watch possession and dispossession from father to son: A poisoned gift?”

15:30-16:10 **BUSINESS WORKSHOP 3 – PLENARY ROOM**

Connected beauty: when digital innovation enter into you beauty secrets!

This workshop explores the trends impacting the beauty industry and invites discussions on opportunities emerging from connectivity.

Beyond innovation and technology, what is the value added for companies and customers?

Imagine Monaco and its ecosystem as a connected beauty showcase and a success story.

By **Arnaud BOSSY**, Director for Strategy and Implementation Consulting, *Frost & Sullivan*

THURSDAY APRIL 7, 2016

TRACK C: FOREIGN VS. LOCAL LUXURY

- Karpova & Balabanis (both from Cass, UK)
“Why Italian luxury brands’ personalities are perceived as more aggressive than other brands: The influence of the country personality on luxury brand personality”

Shukla (Glasgow Caledonian, UK), Singh (Kingston, UK), Dall’Olmo Riley (Kingston, UK) & Moore (Glasgow Caledonian, USA)

“It’s a matter of aesthetics: Exploring the influence of local versus foreign visual aesthetics on consumers’ luxury purchase intention”

16:50 **ACADEMIC SESSIONS N° 4:**

17:50 **Track A = Room Adriatique
Track B = Room Pacifique
Track C = Room Sirocco**

TRACK A: DE-LUXURISATION OR STILL CREATING DREAMS?

- Adekanmbi & Balabanis (both from Cass, UK)
“Societisation of luxury: The ultimate weapon of mass seduction and class destruction”
- Kapferer (INSEEC, France) & Valette-Florence (International University of Monaco, Monaco/Grenoble, France)
“The impact of increased brand penetration on the luxury dream: a dual effect”

TRACK B: LUXURY CONSUMPTION: GUILTY OR NOT GUILTY?

- Lu (Fudan, China), Pras (Dauphine & Essec, France) & Darpy (Dauphine, France)
“Virtues, Ambivalence, and Postpurchase Guilt: Luxury Goods in China”
- Morhart (Lausanne, Switzerland), Hofstetter (Lugano, Switzerland) & Ramanathan (Texas A&M, USA)
“Sinful consumers, saintly brands: Why decadently wasteful consumption makes luxury brands seem more precious”

TRACK C: LUXURY RETAILING: POP-UPS VS. LOYALTY?

- Gatignon (Insead, France) & Robertson (Wharton, USA)
“Luxury Pop-Ups: A Conceptual Framework”
- Stathopoulou (University of London, UK), Balabanis (Cass, UK) & Katsikeas (Leeds)
“The relational value of loyalty programs in luxury retailing”

18:00 **CONCLUSIONS OF THE DAY – ROUND TABLE
“FUTURE TRENDS AND TOPICS FOR RESEARCH”**

Dr Arch Woodside, Boston College, Past Editor in Chief of the Journal of Business Research, Visiting Professor at INSEEC-International University of Monaco- Jean-Noël Kapferer, Brand expert, INSEEC, Honorary Editor of the Luxury Research Journal

18:30 **HAPPY HOUR & FASHION SHOW**

19:45 **GALA DINNER**

16:15-17:15 **BUSINESS WORKSHOP 4 – PLENARY ROOM**

Big Data & Luxury Fashion - Going global - using big data to strategically understand, defend and penetrate each country market

by **Jade HUANG**, CEO & **Robert FIGIEL**, CTO, *StyleSage USA*
Ex-fashion designer turned technologist, Jade Huang has 10+ years of award-winning digital strategy, design, and technology experience. As a former McKinsey consultant, Robert has a Masters in Industrial Engineering from Georgia Tech, a Diploma of engineering from TU Berlin and a MBA from INSEAD, all with distinction.

StyleSage delivers cutting-edge data-driven insights to help luxury and fashion retailers and brands become faster and smarter in international expansion, line planning, and in-season steering. With their innovative machine learning algorithms and technology, they collect, analyze and visualize eCommerce activity across 1000 retailers, 53,000 brands, and 100M products in over 100 countries. At two years old, StyleSage has already been profiled as a top innovator by Glamour Magazine, W Magazine, Vogue, The Financial Times and The Economist and was recently part of Techstars, the number 1 technology accelerator in the world.



FRIDAY, APRIL 8 2016

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

- 8:30 Welcoming of participants
- 9:00 Welcome speech by **Jean-Philippe MULLER**, General Director, International University of Monaco

CUSTOMER EXPERIENCES

9:10 **Key Insights – How luxury brands re-define the customer experiences of Millennials?**
By **Nathalie REMY**, Senior Partner, *McKinsey*

9:30-10:30 **Panel Discussion – Innovation in Customer experiences – changing the scale of luxury dimensions Changing Retail Landscape, phygital experiences, Managing Service excellence**

Even in the luxury category, commoditization is growing especially for products and services that can be compared across brands and channels. Thus, putting the customer experience at the core of the luxury experience appears to be of a growing importance and as a strong differentiator and driver of the brand attachment. During this panel discussion we will explore how premium brands have already defined and are implementing a superior experience to be delivered to their clients to increase brand engagement and support their growth. We will also explore how existing and future technologies will play an increasing role in completing the human and people role.

Moderator: **Hassan MOUHEB**, Head of Luxury & Travel Europe, *Nielsen*

- **Jay SHORT**, Sales Director, *Inition – Virtual Reality*
- **Marine GALL**, VP Long Haul Customer Experience, *Air France*
- **Olivier ARNOUX**, Senior Vice-President, Customer Experience & Satisfaction, *Accorhotels*
- **Yann EMILIAN**, CEO for Generali Concierge Services worldwide, *Generali Group*

10:30 **COFFEE BREAK**

11:00 **ACADEMIC SESSIONS N°5:**
12:00 **Track A = Room Adriatique**
Track B = Room Pacifique
Track C = Room Sirocco

TRACK A: EXTENDING LUXURY?

- Kapferer (INSEEC, France) & Valette-Florence (International University of Monaco, Monaco/Grenoble, France)
"Does luxury brand growth dilute the luxury dream: A cross-cultural analysis of the relevance of the 'rarity principle'"
- Arda & Eren-Erdogmus (both from Marmara University Ingilizce Isletme, Turkey)
"Analyzing the factors that affect the luxury brand extension attitude"

TRACK B: CONSUMERS AS ACTORS OF LUXURY

- Woodside (Boston College, Visiting Professor at INSEEC-International University of Monaco), Muniz (Parana, Brazil) & Sood (Technology Sydney, Australia)
"Storytelling research on how luxury brands enable consumers to enact archetypes"

11:00-12:00 **BUSINESS WORKSHOP 5 - PLENARY ROOM**

Dream, Plan, Book, Stay, Share and Return: how User Generated Content impact the entire Customer Journey and how Accorhotels uses eReputation to improve its Customer Experience.

by **Olivier ARNOUX**, Senior Vice-President, *Accorhotels*.

At Accor worldwide, Olivier Arnoux defines a strategic Customer experience vision by brand, segment and location to maximize value creation for the Customers and Accor Partners.

His department orchestrates every facet of the Customer's experience and formalizes Customer's touch points into specific, measurable, achievable, realistic and time bounded brand standards.

FRIDAY, APRIL 8 2016

TRACK C: LUXURY STRATEGIES IN CHINA

- Liu (Manchester, UK) & Perry (Manchester, UK)
"Positioning digitalization within luxury branding strategy A study of international luxury fashion brands use of WeChat in China"
- Bartikowski (Kedge, France) & Cleveland (Western Ontario, Canada)
"'Seeing is Being': Consumer Culture and the Positioning of Premium Cars in China"

12:00 **ACADEMIC SESSIONS N°6:**
13:00 **Track A = Room Adriatique**
Track B = Room Pacifique
Track C = Room Sirocco

TRACK A: LUXURY ONLINE (1)

- Albrecht and Häger (Mannheim, Germany)
"Luxury brands: Whether and what to sell on the internet"
- Ordabayeva (Boston College), Cavanaugh (USC) & Dahl (UBC, Canada)
"Social Distance in Luxury Product Reviews"

TRACK B: LUXURY - POWER AND THE POWERLESS

- Dubois (Insead, France) & Anik (Virginia, USA)
"From Status to Power: When and Why Do Heels Make Women Feel Powerful?"
- AlBalooshi, Moeini-Jazani (both from BI, Norway), Fennis (Groningen, The Netherlands) & Warlop (Leuven, Belgium & BI, Norway)
"Virtue in Vice: Benefits of Conspicuous Consumption for the Powerless"

TRACK C: LUXURY, FASHION AND MASSTIGE

- Pham (Parker, Switzerland)
"Are you in or are you out? How fashion equity and luxury brand desirability are impacting consumers' commitment towards luxury brands?"
- Kaswengi (Orléans, France), Diallo (Lille, France), Akrou (INSEEC, France) & Valette-Florence (International University of Monaco, Monaco/Grenoble, France)
"Effects of marketing variables and consumer characteristics on masstige brand choice under turbulence: Evidence from panel data"

13:00 **LUNCH BUFFET**



12:00-13:00 **BUSINESS WORKSHOP 6 – PLENARY ROOM**

Addressing the Human challenges of Customer-centric strategies – Presentation of the E movie learning "Le luxe c'est vous", the most innovative learning tool in the luxury fields.

By **Hervé DE GOUVION SAINT CYR**, *Luxury Attitude, INSEEC*
Luxury Attitude is INSEEC's consulting and training company which mission is to narrow the gap between the brand promise and the Client's perception of the brand. All Luxury Attitude trainings cover the three dimensions: the professional dimension, the human dimension and the aesthetic dimension. In 2015, they launched an innovative e-learning tool "Luxury – it's YOU", to train the new generation of brand ambassadors in the luxury retail and luxury hospitality fields. Written by a television screenwriter, directed by a feature film production company, this e-Movie gets learners totally involved in a motivating and addictive intrigue. It combines an hands-on learning approach and methods of storytelling.

FRIDAY, APRIL 8 2016

EMOTION, TRADITION AND INNOVATION – STRATEGIC SHIFTS

14:00 *"Monaco is a luxury brand"* by Guillaume ROSE, President, Monaco Tourism Authority

14:15 **ACADEMIC SESSIONS N°7:**
15:15 **Track A = Room Adriatique**
Track B = Room Pacifique
Track C = Room Sirocco

TRACK A: LUXURY ONLINE (2)

▪ Beal, Romaniuk & Patrick (all from University of South Australia, Australia)

"Reaching luxury brand buyers and driving desire: Are Advertising and Word-of-Mouth partners or substitutes?"

▪ Mosca, Casalegno & Rosso (all from Turin, Italy)

"Social commerce and luxury brands: an empirical study across different product categories"

TRACK B: ABSTRACT VS. MULTISENSORY LUXURY

▪ Cervellon, Mars (both from Edhec, France) & De Barnier (Aix-Marseille, France)

"Should luxury be described in concrete language? The influence of online product description on purchase behaviors in contexts of psychological distance"

▪ Wiedmann, Haase, Labenz & Hennigs (all from Leibniz, Hannover, Germany)

"Multisensory Marketing in the Luxury Industry Effects on Brand Experience and Customer Perceived Value"

TRACK C: LUXURY PRICING STRATEGIES

▪ Fraccaro & Macé (both from ESCP Europe, France)

"Odd and even pricing applied to luxury goods: effects on brand image"

▪ Aiello, Donvito & Vannucci (all from Florence, Italy)

"Price Lining and Odd Even Price Strategy in the Luxury Fashion Market: The Results of an Exploratory Research"

15:15-15:45 **BREAK**



FRIDAY, APRIL 8 2016

15:45 **Hyper luxury: Unique Pieces and ultimate luxury – jewelry, yachts, perfumes, fine arts**
17:00 **The latest trends on a more global market**

The global population of ultra-high-net-worth individuals grew by almost 5,200 last year, according to data prepared exclusively for The Wealth Report. This latest increase means 65,335 people have joined the ranks of the ultra-wealthy over the past decade – a rise of 61%. Most notably, Asia overtook North America as the region with the second-largest UHNWI growth. How does this "segment" dream, expect, buy, consume, enjoy, or "invest"? What "Segmentation"/ CRM/ Prize on these markets?

Moderator: **Bertrand PETYT**, CEO/COO, *Parkview*

▪ **Luca BASSANI**, CEO, *Wally Yachts*

▪ **Bruno COTTARD**, Vice President, *Jean Patou*

▪ **Emilie VILLETTE**, Business Development Director, *Christie's*

17:00 *"What Luxury marketers can learn from Hollywood"* by Dr Sanjay SOOD, Professor UCLA, Mirei TAKASHIMA, UCLA

17:20 **Closing Cocktail Party Sponsored by the Monaco Tourism Authority**

18:30 End of the Symposium

