### Module Name: Rethinking Luxury

<table>
<thead>
<tr>
<th>Module Code</th>
<th>w.BA.XX.2ReLu.XX</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Module Description</strong></td>
<td>The world of luxury is constantly changing. Digitalization, globalization, individual value shifts, evolving societal norms and structures, as well as other factors influence how luxury is defined, consumed, and displayed. This module is dedicated to exploring the evolution of luxury and luxury consumption in a wider context, looking at the greater interdependencies, but also at current trends and at how luxury companies can react to them. Starting from a brief introduction to the basics of luxury management (for a broader introduction, please choose the other LGM elective in the spring semester) this module focuses on new definitions of luxury, niche luxury products/services/experiences, the integration of the “digital sphere,” new service trends, experiential luxury, luxury ecosystems, and mindful luxury.</td>
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</tbody>
</table>
| **Program and Specialization** | - Business Administration - Accounting, Controlling, Auditing  
- Business Administration - Banking and Finance  
- Business Administration - Banking and Finance (FLEX)  
- Business Administration - Bank and Finance (PiE)  
- Business Administration - Economics and Politics  
- Business Administration - General Management  
- Business Administration - Risk and Insurance  
- International Management |
| **Legal Framework** | Academic Regulations BSc dated 29.01.2009, Appendix to the Academic Regulations for the degree programs in Business Administration, Business Information Technology, and Business Law, first adopted on 12.05.2009 |
| **Module Category** | **Module Type:** Compulsory Elective  
**Program Phase:** Main Study Period |
| **ECTS** | 3 |
| **Organizational Unit** | W Abt. International Business Leitung |
| **Module Coordinator** | Maya Gadgil (gadg) |
| **Deputy Module Coordinator** | Fabio Duma (duma) |
| **Prerequisite Knowledge** | Students must have a keen interest in the luxury market, not only from a general marketing perspective, but also with regard to the sociological and psychological perspectives of prestige consumption and how it changes over time. A basic knowledge of the luxury industry and luxury management (as taught in the elective LGM) is helpful, but not mandatory. |
| **Contribution to Program Learning Goals (Affected by Module)** | - Professional Competence  
- Methodological Competence  
- Social Competence  
- Self-Competence |
| **Contribution to Program Learning Objectives** | Professional Competence  
- Knowing and Understanding Content of Theoretical and Practical Relevance  
- Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance  
- Evaluate Content of Theoretical and Practical Relevance  
Methodological Competence  
- Problem-Solving & Critical Thinking  
- Scientific Methodology  
- Work Methods, Techniques, and Procedures  
- Information Literacy  
- Creativity & Innovation  
Social Competence  
- Written Communication  
- Oral Communication  
- Teamwork & Conflict Management  
- Intercultural Insight & Ability to Change Perspective  
- Self-Competence  
- Self-Management & Self-Reflection  
- Ethical & Social Responsibility  
- Learning & Change |
| **Module Learning Objectives** | Students...  
- Students become familiar with the major trends / changes in the luxury goods sector.  
- Students learn about the significance of luxury and its impact on culture, society, and the economy. |
Students get to know "new" elements in the luxury field, e.g., sociology, the digital sphere, experiential luxury, ecosystems, and sustainability, and they are able to consider and evaluate managerial implications.

Students understand the strategic challenges of the international luxury industry and upcoming trends and can use that knowledge to develop product and market strategies.

### Module Content
- Basic knowledge of luxury ("old vs new" luxury)
- An introduction to/overview of the trends in the luxury industry and fundamental theories (e.g., in sociology)
- Analysis of specific luxury trends, e.g., digitization, sustainability, and experiential luxury
- Best practices/insights of players in the luxury field (various industries), "adapting" to specific trends

### Links to other modules
The content of this module is linked to the following module: w.BA.XX.2LGM-IM.XX

### Methods of Instruction
- Lecture
- Interactive Instruction
- Case Studies
- Exercises
- Project Work

### Social Settings Used:
- Individual Work
- Group Work

### Digital Resources
- Teaching Materials
- Practice and Application Exercises (with Key)
- Key academic & non-academic articles

### Content of this module

<table>
<thead>
<tr>
<th>Type of Instruction</th>
<th>Classroom Instruction</th>
<th>Guided Self-Study</th>
<th>Autonomous Self-Study</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large Class</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Small Class</td>
<td>28 h</td>
<td>32 h</td>
<td>-</td>
</tr>
<tr>
<td>Group Instruction</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Practical Work</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Seminar</td>
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<tr>
<td>Total</td>
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<td>32 h</td>
<td>30 h</td>
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### Performance Assessment

<table>
<thead>
<tr>
<th>End-of-module exam</th>
<th>Form</th>
<th>Length (min.)</th>
<th>Weighting</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>-</td>
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<tr>
<td>Permitted Resources</td>
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<table>
<thead>
<tr>
<th>Others</th>
<th>Assessment</th>
<th>Length (min.)</th>
<th>Weighting</th>
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<tbody>
<tr>
<td>Written Assignment</td>
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<tr>
<td>Written Assignment</td>
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<tr>
<td>Talk/oral presentation</td>
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<td>10.00 %</td>
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</table>

### Classroom Attendance Requirement
- 

### Language of Instruction/Examination
- English

### Compulsory Reading

### Recommended Reading

### Comments
This is a revised version due to module changes required in the 2020 spring semester.