

## **COURSE SPECIFICATION DOCUMENT**

<b>Academic School / Department:</b>	Richmond Business School
<b>Programme:</b>	MA Luxury Brand Management
<b>FHEQ Level:</b>	7
<b>Course Title:</b>	Luxury Consumer Theory
<b>Course Code:</b>	LBM 7108
<b>Total Hours:</b>	200
Timetabled Hours:	39
Guided Learning Hours:	21
Independent Learning Hours:	140
<b>Credits:</b>	20 UK CATS credits 10 ECTS credits 4 US credits

### **Course Description:**

The understanding of luxury consumer behaviour is a vital part of strategic brand management. It is an area that is both comparatively recent as a separate discipline, and in a state of constant flux. Contributions to the field emerge regularly from the entire range of the social sciences.

The formulation of effective brand management strategies is dependent on a detailed knowledge of consumer needs and wants, purchasing patterns and the influences, which exert themselves on that behaviour. Through the lens of Luxury Consumer Theory, this course will introduce a variety of theoretical concepts underpinning the study of consumer behaviour within diverse cultural contexts, together with the practical application of this theoretical work in the development of luxury branding and marketing strategies.

### **Prerequisites:**

N/A

### **Aims and Objectives:**

- To evaluate the roles of consumption and culture within consumer segments.
- To critically understand and apply the consumer behavioural frameworks required to market branded luxury propositions.
- To examine contemporary perspectives concerning the management and consumption of luxury brands from a consumer-based perspective.

**Programme Outcomes:**

A1, A3, A4, A5

B1, B2, B4, B5

C2, C3, C4, C5

D1, D2, D3, D4, D5

A detailed list of the programme outcomes is found in the Programme Specification.

This is maintained by Registry and located at:

<https://www.richmond.ac.uk/programme-and-course-specifications/>

**Learning Outcomes:**

By the end of this course, successful students should be able to:

- Critical understanding of what constitutes consumption, consumerism, and culture.
- Evaluate differing social sciences behavioural concepts - from different industry, regional, and cultural perspectives.
- Be able to have an in-depth knowledge of different segmentation and targeting criteria designed to support the marketing of branded luxury offerings
- Acquire an in-depth knowledge of key case examples that define critical success factors for marketing luxury brands to consumers.
- Examine critically contemporary perspectives concerning luxury brands that continue to affect the sector from a consumer-based perspective.

**Indicative Content:**

- Introduction into Consumer Culture Theory
- Possessions and the extended self
- Possessions and the virtual self
- Consumers in the marketplace
- Market and Consumer Segmentation Criteria
- Market Dynamics, Forces, and Competitive Rivalry
- Stakeholder analysis and Value Chains
- Behavioural Psychology and Economics
- Consumer Perceptions and Decision-making
- Consumer Culture and Social Groups
- Cross-culture and Subcultural Dynamics

**Assessment:**

This course conforms to the Richmond University Standard Assessment Norms approved at Academic Board and are located at:

<https://www.richmond.ac.uk/university-policies/>

**Teaching Methodology:**

The course will be taught through lectures, seminars, tutorials, workshops and practical sessions. Guest speakers will complement the course providing a practical

approach.

**Bibliography:**

See syllabus for complete reading list

***Indicative Text(s):***

Sethna, Z. (2023) *Consumer behaviour*. 5<sup>th</sup> edn. London: SAGE.

Hollensen, S. (2019) *Marketing management: a relationship approach*. 4<sup>th</sup> edn. Harlow: Pearson.

Hollensen, S. (2020) *Global marketing*. 8th edn. Harlow: Pearson.

Lee, J. A, Usunier, J., Taras, V. (2023) *Business & marketing across cultures*. London: SAGE.

Solomon, M. (2019) *Consumer behaviour: buying, having and being*. 13<sup>th</sup> edn. Harlow: Pearson.

Solomon, M., Askegaard, S., Hogg, M. and Bamossy, G. (2019) *Consumer behaviour: a European perspective*. 7th edn. Harlow: Pearson.

***Journals***

Journal of Brand Management

Journal of Marketing Theory and Practice

Journal of Consumer Research

Journal of Marketing Management

Harvard Business Review

Admap

Advertising Age

Journal of Advertising

Journal of Advertising Research

International Journal of Advertising

Journal of Marketing

Journal of Marketing Research

Psychology and Marketing

Journal of the Market Research Society (International Journal of Market Research)

***Web Sites***

[www.themarketer.co.uk](http://www.themarketer.co.uk)

[www.theidm.com](http://www.theidm.com)

[www.dma.org.uk](http://www.dma.org.uk)

[www.ico.gov.uk](http://www.ico.gov.uk)

<http://www.abc.org.uk>

<http://www.asa.org.uk/asa/>

<http://www.bauermedia.co.uk/>

<http://www.brandingmagazine.com/>

### Change Log for this CSD:

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