



The Future of Luxury

Seminar Session

Coordinators:

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Panelists/Participants:

Kathryn Jones, West Virginia University; Mary Simpson; Laurie Apple, University of Arkansas; Susan Sokolowski, University of Oregon; ByoungHo Jin, University of North Carolina-Greensboro; Iva Jestratijevic, The Ohio State University; David Loranger, University of Minnesota; Meegan Fiori, Iowa State University; Rayecarol Cavender, University of Kentucky

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The \$1.15 trillion luxury market is changing. This is impacted by a variety of factors that cut across design and craftsmanship, technology, economics, culture, marketing, demographic shifts, and concerns for the environment, to name a few. Globally, the steadily growing luxury industry is comprised of three sectors: personal luxury, transportation luxury and experiential luxury. Historically, the luxury industry focused on the affluent market, but in the last decade a “new normal” (D’Arpizio, Levato, Zito, and Motgolfier, 2015, p. 5) has emerged where luxury companies must pay attention to a multitude of changes in the marketplace that impact who their target customer is and how they will produce product. The exclusivity and diversity of luxury markets and consumers requires holistic and creative thought processes for products, services, global market development and customer experiences. This session was designed to inspire a cross-disciplinary and critical discussion on the topic of the future of luxury. Strategies from Harvard’s ProjectZero/Visible Thinking were used to inspire group thinking.

Participants were solicited based on representation from different viewpoints and previous experience with the luxury market. Participants presented on a wide-range of topics having to do with *The Future of Luxury*. Each participant prepared for the session by reading a select group of articles on the Project Zero strategy for Visible Thinking. Together, the participants and the moderators (coordinators) led a Visible Thinking process that uses tools from the Visible Thinking toolbox designed to inspire engaged participation from the audience.

To assure a wide range of perspectives, participants were asked to submit a short bio of their scholarly work and interest in the luxury market. The co-coordinators selected from the bios that were submitted so a variety of perspectives are represented.

Each person selected to present came prepared on the Visible Thinking method. Prior to the conference, each participant was asked to read select articles and participate in a teleconference for a brief training in Visible Thinking Strategies. Project Zero uses observable representation that documents and supports the development of the group's ongoing thoughts, questions, reasons, and reflections. The Project Zero method encourages multiple intelligences, visible learning, and artful thinking (Tishman and Palmer, 2005). The ideas that unfolded during the session were captured to facilitate future collaborations.

Participants presented their point of view, discussed their creative work, or challenged the audience to think about the future of luxury.

Attendees were asked to provide contact information so a listserv of interested participants could be created. Following the conference, the session coordinators will compile the information gleaned from the presenters and the ideas generated from the visible thinking routines. A peer-reviewed monograph of white papers will be published in 2018 as follow up of this session. Audience and participants are encouraged to submit papers. The monograph will be digitally distributed on the ITAA website.

References:

Arpizio, C., Levato, F., Zito, D., and Montgolfier, J. (2015). Luxury goods worldwide market study. Bain & Company.

Tishman, S. and Palmer, P. (2005, July). Visible thinking. Retrieved January 13, 2017 from <http://www.pz.harvard.edu/who-we-are/about>.