

Monday, July 06, 2015

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Jobs Careers

Posted at: Jul 1 2015 1:32AM

LUXURY BRAND MANAGEMENT

Join the exclusive club



## Usha Albuquerque

As we read about the rich and famous flaunting designer clothes, exotic jewelry, luxurious holidays, luxury is no longer just an ephemeral dream. Social media, be it Facebook, Twitter or Whatsapp, ensures that we not only get to know about luxury goods, but these also become increasingly coveted and desired. According to Forbes magazine, India has the fastest-growing population of millionaires in the world with a subsequent upsurge of shopping interest in luxury brands like Valentino, Dior and Ferragamo, Louis Vuitton, Ermenegildo Zegna, Jaguar and Ferrari and many others. Premium merchandise and services ranging from designer dresses and handmade jewelry to watches and accessories, custom-made cars, premium vacation resorts and exotic real estate are today on offer for those who can afford to pay the price. All this has led to the demand for a new kind of manager — the luxury brand manager. In the past five years luxury brand management has been one of the fastest growing professions in India catering to those with high disposable incomes and a penchant for luxury.

Luxury has permeated several segments including cars, fashion, wines, chocolates, spa services, jewellery, leather accessories, watches, signature pens and more on the Indian shores, creating the need for “luxury educated” professionals.

Getting in

<http://www.tribuneindia.com/news/jobs-careers/join-the-exclusive-club/100643.html>

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Student from any stream can pursue a career in luxury management. However, in India, there are not many options to study at the undergraduate level in this field. Though at the executive-level workshops/ short-term courses are now being held which help individuals to make a career shift or pursue career enhancement in this field.

Working professionals aspiring to make a career shift or move up in life by joining the luxury segment can look at short-term courses and workshops which are now being conducted in India, primarily in the metros.

The most valued courses are the management courses in luxury brand management, for graduates who are able to blend knowledge of the Indian market with an international exposure. Placements, too, are stepping up as the Indian market is becoming more attractive and developed for luxury industry.

Currently the only direct courses available include the Luxury Connect Business School, Gurgaon's Luxury Retail management course, Pearl Academy of Fashion's BA and PG diploma courses in global luxury brand management, and the Global Management Programme for Executives in Luxury Management offered by IIM, Ahmedabad, in association with the ESSEC Business School, Paris. Some retail management courses also include luxury brand management in the curriculum. There are also short certificate or diploma courses such as those offered by Luxury Connect in Delhi, suitable for those with some work marketing experience.

Luxury brand management is offered as an undergraduate elective and as a PG specialisation in a number of European colleges. Some countries like UK, France, Switzerland and Italy which are home not only to core luxury merchandise, also boast of some of the best names in luxury education.

### Job prospects

There are many different career opportunities in this field, from traditional to more innovative ones — in product marketing, in brand management, in sales and retail departments, etc. for companies or labels from the luxury industry

There are also several specialisations that you can look at: fashion and accessories; fragrances and cosmetics; watches and jewelry, wine and spirits; cars and technology; hotels & real estate.

Since luxury brand management involves a high level of customer interaction, those with a natural flair for networking, especially with the corporate clients and customers and with the ability to build a rapport with key decision makers can be successful.

You can start off as an executive and move up the ranks to take charge of an exclusive brand showroom.

With experience one can expect to handle their brand regional business expansion plans, organise prestigious events to market the brand, develop promotional campaigns and headhunt for a popular brand ambassador, amongst other responsibilities.

### Remuneration

Trainee and executive brand managers start well and can look forward to sales perks like cash/ gift incentives, company paid travel, vacations, meals at five-star venues and networking with high profile individuals, all of which far outweigh the salary. While starting salaries can be in the range of Rs25000 - Rs30,000, experienced professionals with 5 years and 10 years in the career can expect to earn Rs10 - Rs18 lakh and more.

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The market for luxury brand products is here in India, with the growing number of Indians in the billionaire's club coupled with a conspicuous rise of the urban HNIs. It is for this reason that many international luxury giants are queuing up to woo the Indian customer and a consequent growing demand for managers. Driven by the brand-conscious youth, it is estimated that the luxury market in India is likely to grow at over 20 per cent every year will be over \$15 billion by 2015.

So if marketing is your field, and luxury brands your secret weakness, you can arm yourself with a course in luxury brand management that can enable you luxuriate in the brands of your choice!

### Role and responsibilities

The primary role of a luxury brand manager is to understand the heritage and history of the brand and associate its value with a potential set of clients. The work involves a special kind of marketing and brand-building as it involves creating a demand for something which is not

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really needed. So, in this role you are chiefly responsible for the often difficult task of keeping the brand popular while retaining its exclusivity.

As the brand manager you will organise fashion shows, exclusive events, and a range of other public relations efforts directed towards keeping the brand popular while at the same time retaining its exclusivity.

The job involves overseeing store layout, visual merchandising, inventory control, communication about the brand, liaison with the store owners, HO or Brand HQ, be an aggressive team leader for the sales force, plotting purchase patterns, mapping competitive brands, running a profit centre, setting customer service standards, etc. You could also select and sign celebrities and pop icons who convey the desired image to endorse the brand.

A luxury brand manager also needs to constantly question and redefine the contours of luxury; keeping in mind changing times, perceptions and tastes of the region's public, working on plans and strategies for wooing new customers, and in some cases, also providing design support to country-specific limited edition product lines.

### Institute Watch

A few top institutes offering the programme in India/abroad:

- SDA Bocconi School of Management, Italy
- Ecole Internationale De Marketing Du Luxe, Paris (EIML)
- Essec Business School, France
- Instituto Marangoni, Milan, Paris, London
- London College of Fashion, London

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Designed & developed by: AC Plus