

Luxury Business

Location: London, England, United Kingdom

Duration: 4 Weeks

Level: Undergraduate 200-level

U.S. Semester Credits: 4.00

Academic Tracks: Business, Management, and Entrepreneurship; Marketing and Communications; Art History; Museum and Curatorial Studies; Fashion Design and Marketing; Interior Design and Architecture; Cultural and Media Studies

Prerequisites: None – open to all majors, no technical background required

Hours: Monday – Thursday, 10am - 4pm

Course Overview

Set in one of the world's luxury capitals, this course offers students a unique opportunity to explore iconic locations, from prestigious galleries and boutiques in Mayfair and Chelsea, to the tailors and perfumiers of Savile Row and St James's, and the luxury experiences offered by the cultural and membership club scene throughout the West End.

Through guest lectures, seminars, and guided visits to Sotheby's, luxury brands, and independent ateliers, students will examine the multifaceted world of luxury and the dynamics that define its modern identity. The course investigates the evolution of heritage brands, the valuation and marketing of luxury goods and experiences, and the impact of digital transformation, sustainability, and shifting global markets on the luxury industry today.

Students will benefit from exclusive access to Sotheby's experts and London's luxury network, gaining first-hand insights into the intersections of creativity, commerce, and client experience. Ideal for undergraduates passionate about business, branding, marketing, hospitality, and client relationship management, this program will equip students with the insights and skills needed to thrive in the ever-evolving luxury landscape.

Learning Objectives

By the end of the course, students will be able to:

1. Define and contextualize the history and development of the luxury industry and of key theoretical concepts which relate to this sector and to the definition of luxury.
2. Demonstrate understanding of branding, marketing, and client relationship strategies in the luxury sector.
3. Identify changes (especially those generated by technology), emerging markets and challenges to growth.

4. Evaluate the role of heritage, craftsmanship, and innovation in the positioning and value creation of luxury brands.
5. Assess the impact of ethical issues in relation to luxury, including sustainability, diversity, technological change, and social trends.
6. Demonstrate confidence in applying knowledge of branding and pricing issues in the marketing of luxury goods and products.
7. Analyse the 'geography' of art and luxury, in major centres of luxury such as London and Milan, but also on a global scale Research and evaluate data relating to the established global art ecosystem, and to emerging markets or technologies.

Assessments

Assessments are completed throughout the course and encourage teamwork, industry engagement, and collaboration.

1. Participation & Professional Conduct (20%)
2. Luxury in London Case Study (15%)
3. Group Luxury Business Plan (15%)
4. Group Luxury Business Presentation (35%)
5. Critical Reflection (15%)

Week 1: Defining Luxury

Focus: Week 1 introduces students to the foundations of luxury through a British lens, including examining how craftsmanship, scarcity, symbolism, and cultural capital have shaped London's status as a global luxury capital. By tracing the historical evolution of British luxury, from royal patronage to modern global brands, students develop a shared vocabulary and critical framework for understanding what luxury means today.

Sample seminars:

- What Is Luxury? From Craftsmanship to Cultural Capital
- The Evolution of British Luxury

Sample guest lectures and co-curricular activities:

- The Tower of London: Exploring the Crown Jewels as Luxury Symbols
- Harrods & Selfridges behind-the-scenes tour
- Insights from a luxury fashion designer

Week 2: Artisans, Brands, and Value Creation

Focus: Focusing on the intersections of heritage, craftsmanship, and storytelling, students will explore how artisanal skill and history intersect to create value and differentiation in luxury markets. Students analyse how British artisans and brands leverage history, design, and narrative to differentiate themselves in competitive global markets. Through site visits and expert insights, students investigate the psychology of luxury consumption and the emotional drivers behind desire, loyalty, and prestige.

Sample seminars:

- Heritage and Craftsmanship: Burberry Case Study
- Branding & Marketing Luxury Goods: From Ateliers to Amazon
- Strategic Branding & Storytelling: Bottega Veneta
- Value Creation and Consumer Psychology: Supreme Case Study

Sample guest lectures and co-curricular activities:

- Savile Row & Bond Street Walking Tour
- Marketing Executive at Luxury Fashion Brand
- Design Museum London
- Consumer Psychologist: Why is Luxury Attractive?

Week 3: The Business of Luxury

Focus: This week examines the commercial ecosystems that underpin global luxury brands, focusing on how value is created, protected, and monetized across art, fashion, automotive, and experiential sectors. Students analyze luxury pricing architectures, clientele and relationship management, and experiential strategies to understand how brands balance exclusivity with scale. With a day trip to Silverstone and Aston Martin, students critically evaluate how desirability, heritage, and innovation drive long-term profitability in luxury markets.

Sample seminars:

- Art, Design, and Business Innovation in Luxury: Gucci, Adidas & Brand Crossovers
- Experiential Economies
- Exploring Clients and Global Markets: Tiffany & Co
- The Art of Fine Dining: Prada Café at Harrods

Sample guest lectures and co-curricular activities:

- Sotheby's Guided Tour
- V&A Museum 'Schiaparelli: Fashion Becomes Art'
- Sotheby's Art Curator: 'The Auction House as a Luxury Institution'
- Luxury Sports: Aston Martin, Formula 1 & Silverstone

Week 4: Technology, Sustainability, and Strategy

Focus: Can luxury be sustainable? In addition to exploring sustainability and ethical frameworks, students assess applications of technology on the British luxury market, including digital art, virtual galleries, and NFTs. Students debate the ethical pressures and strategic responses essential for long-term luxury brand resilience. Dedicated career advice and networking opportunities take place, including a final group presentation to Sotheby's experts and luxury business industry insiders.

Sample seminars:

- Changing Markets: Luxury Lifestyle Clubs
- Digital Transformations and Sustainability in the Luxury Market
- Fakes & Frauds: Do Dupes Help Luxury Business?

Sample guest lectures and co-curricular activities:

- West End real estate tour
- Luxury real estate broker
- Managing a Luxury Business: Behind-the-Scenes Boutique Visit