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Educating Luxury World's NextGen

Luxury executives sat down at Columbia's Business School to listen to students give their final presentations.

By **DAVID YI**

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NEWYORK— Luxury executives sat down at Columbia's Business School Tuesday night to listen to students give their final presentations on specific design and business strategies for key brands. It was all a part of the annual fall interdisciplinary program, where students from both Columbia Business School and Parsons The New School for Design come together to collaborate on a semester-long project.

The night was hosted by the Luxury Education Foundation, a non-profit organization that focuses on educational programs for both undergraduate and graduate students.

“As we come up and look at changes of business to advance product, you have to look at creative and designers,” said Alison Mears, dean of the School of Design Strategies at Parsons. “And it's not at the beginning, middle or end, but constantly throughout

the entire process. It's great for creative and business students working together and seeing some of them come into fruition.”

The students were split into teams of six to eight from both schools and worked closely with executives participating in the companies for the entire semester. The course was designed by Ketty Maisonrouge, adjunct professor at Columbia Business School and president of the Luxury Education Foundation, alongside Jessica Corr, Parsons' assistant professor.

“The students are extremely talented,” said Maisonrouge. “But without the executives' feedback you wouldn't be anywhere that you are. Between the students and design and business and this mix. Very few programs spend all that time to make it happen.”

The presentations, she said, composed of only 10 percent of what the students accomplished for the companies. The other 90 percent is exclusively for the companies to use in their own strategies.

Maisonrouge confirmed later that standout students throughout the semester are often poached by these companies.

Now in its tenth year, the luxury brands involved in the program this fall included Cadillac, Cartier, Ferragamo, Van Cleef & Arpels and Lalique.

Cadillac asked its students to focus on the development of a fully integrated and branded communications plan for the U.S. The group in turn suggested that Cadillac approach their brand as a lifestyle one rather than solely on their cars. Partnering with Made Fashion Week, or creating short films from the likes of directors including Martin Scorsese, was one approach submitted to expand its reach.

Cartier challenged its students to focus on gaining higher market share in the men's market while staying true to Cartier's brand DNA and appealing to Millennials. The group suggested the brand focus on quarterly influencer events, become more tuned in to social media, and create brand awareness by focusing on heritage.

Ferragamo asked its group to develop a ready-to-wear strategy to develop the brand into a full-luxury lifestyle label. Its students suggested the brand go back to its roots – focusing on avant-garde pieces and Old Hollywood glamour.

“We think it’s an incredible program unifying the Parsons and Columbia students, engaging them to collaborate and share ideas,” said Vincent Ottomanelli, chief executive officer and regional director of Ferragamo, The Americas. “Our participation was an investment in education and furthering the insights of young talent by providing them with a project where they could explore creativity on both the business and design sides of their teams.”

Van Cleef tasked their students to work on the development and marketing of the Perlée jewelry collection in a 360-degree basis. The group came up with a social media campaign, focusing on the details of the delicate pieces.

Finally, Lalique explored an expansion into the home interiors sector and wanted help with identifying potential marketplaces, developing partners, design ideas and more. Its students came up with four different locations in Manhattan to open up a full spa, while creating pop-ups in locations like Miami for Art Basel.

“I’ve been impressed from day one,” said Maz Zouhairi, Lalique’s president and ceo. “It was great for me. My internal team was impressed by both students from Columbia Business School and Parsons School of Design collaborating together to put their minds together with products. I hope through the studies that, soon enough, we’ll be able to see a Lalique Spa in the future.”

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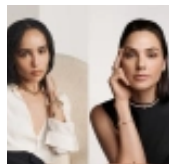


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