



Book Review:

Kapferer on Luxury: How luxury brands can grow yet remain rare

Jean-Noël Kapferer

Kogan Page, London, UK

2015, 1st Edition

227 pages, \$28.00 (Amazon)

ISBN-13: 978-0-7494-7436-2

<https://www.koganpage.com/product/kapferer-on-luxury-9780749474362>

Keywords: Marketing, branding, luxury, strategy

Luxury brand management sometimes goes counter to conventional marketing cannons. One of these differences is that increased sales might actually end up eroding luxury brands: If exclusive brands start selling too much and become common, they cease to be special and appealing. Luxury firms are therefore in a challenging position. They must carefully balance the realities of business, i.e. cover costs, generate profits, and capture market share, while having to limit supply to sustain their brands' appeal.

Building on his well-received previous book, *The Luxury Strategy: Break the rules of marketing to build luxury brands*, renowned luxury and branding expert Professor Emeritus Jean-Noël Kapferer now offers *Kapferer on Luxury: How luxury brands can grow yet remain rare*. In this book, he focuses on a series of strategic and tactical issues related to luxury brand growth. As the author indicates, p. 4:

“This book aims to propose insights into possible growth issues for luxury, and maybe even foresight. We analyze the current ‘artification’ of luxury and the rise of ‘abundant rarity’ strategies that help sustain the luxury dream with higher volumes. We also discuss the internet challenges in a renewed way and present sustainable development issues. Finally, we address the management itself of luxury companies and groups.”

Kapferer on Luxury comprises a series of popular articles published in international journals, as well as several original chapters addressing a variety of issues. The book is structured in three parts. The first, *How Luxury is Changing*, encompasses three chapters: 1) *Sustaining the luxury dream: challenges and insights*; 2) *Abundant rarity: the key to luxury growth*; and 3) *The artification of luxury: from artists to artisans*. The book's second part, *Specific Issues and Challenges*, contains five further chapters: 4) *Luxury after the crisis: pro logo or no logo?*; 5) *Why luxury should not delocalize: a critique of a growing tendency*; 6) *Internet and luxury: under-adopted or ill-adapted?*; 7) *Does luxury have a minimum price: an exploratory study into consumers' psychology of luxury prices*; and 8) *All that glitters is not green: the challenge of sustainable luxury*. The book's third part, *The Business Side of Luxury Brands' Growth*, contains three final chapters: 9) *Not all luxuries act alike: the distinct business models of luxury brands*; 10) *The LVMH-Bulgari agreement: what changes in the luxury market lead family companies to sell up?*; and 11) *Developing luxury brands within luxury groups: synergies without dilution?*. The book ends with an *Index* which allows to conveniently look up concepts and companies. Chapters are preceded by a *Table of Contents* and a brief *Introduction*.

Kapferer on Luxury has a well-defined audience. While the book's insights might interest and update academics as to what's being done in industry, it clearly targets marketing practitioners through a wealth of actionable insights. Examples illustrate a variety of issues with the pros and cons of different approaches also discussed. This allows readers to go back to their own particular situations and tailor their luxury efforts

accordingly. The book is also very fluid and readable, chapters able to be perused sequentially or on their own depending on readers' specific interests.

In sum, *Kapferer on Luxury* is engaging and practical. It updates and provides good food for thought in regards to luxury branding, certainly worthwhile for anyone interested in actionable advice. Highly recommended.

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