

Key Success Factors of Luxury Brand-Art Collaborations (LBACs)

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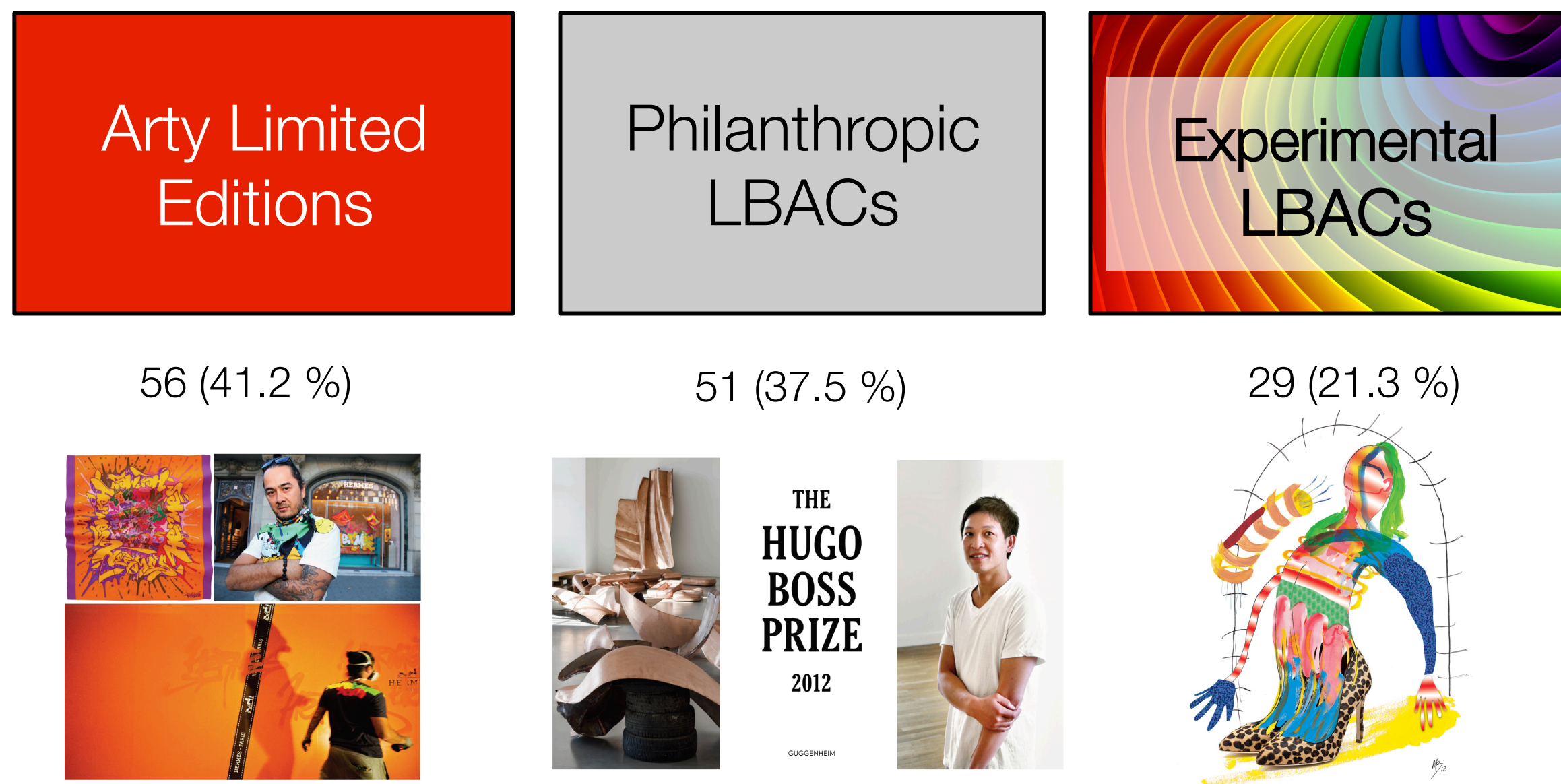


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I. Definition of LBACs

Any kind of deliberate association between a luxury brand and the arts within the scope of which a luxury brand intentionally connects itself with a representative of the contemporary art world (i.e. artist, artwork or art institution) and the latter brings in a sensually perceivable artistic contribution.

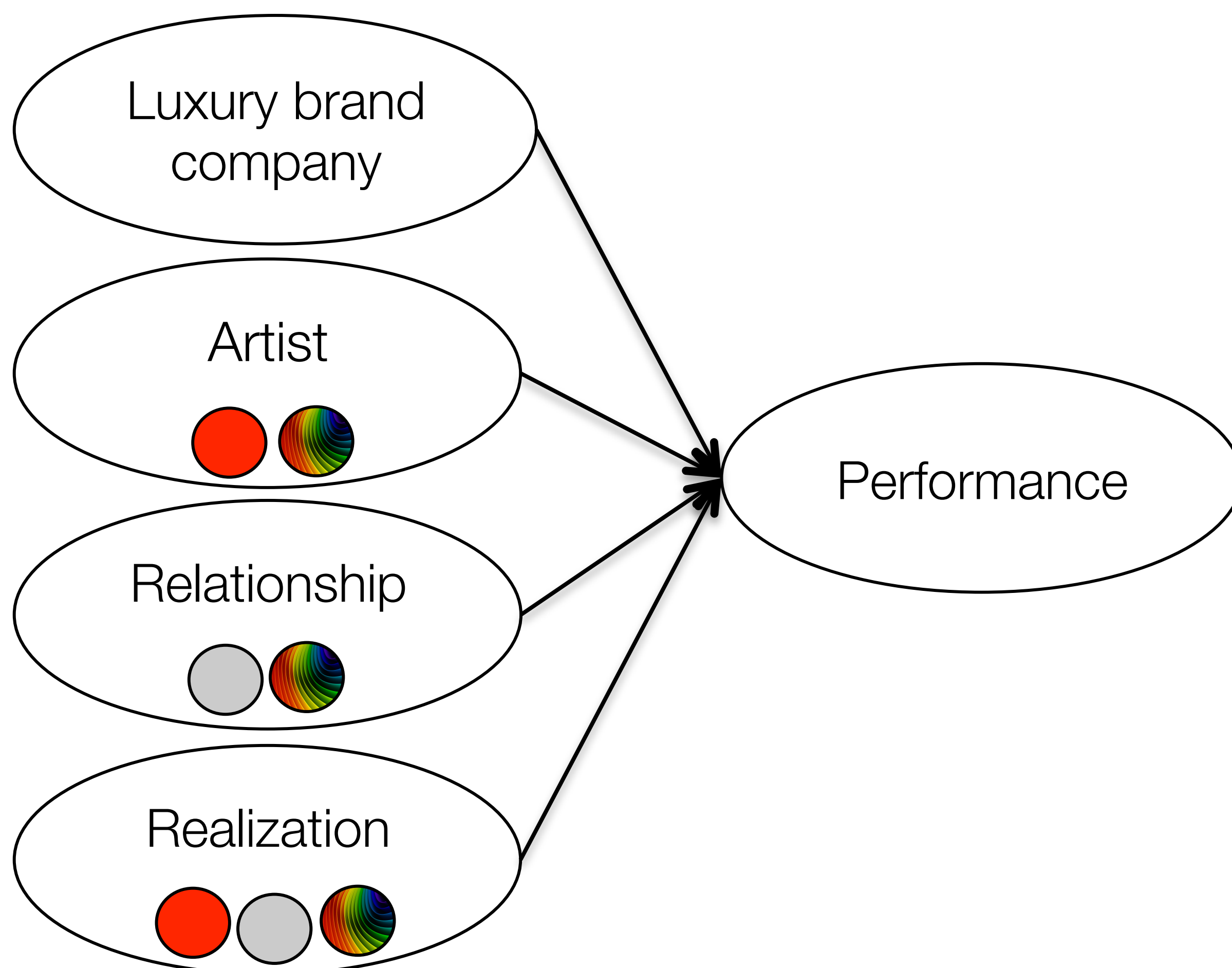
II. LBAC-Typology



DESIGN OF THE EMPIRICAL QUANTITATIVE STUDY

- Multidimensional classification
- Deductive-inductive derivation of attributes of LBACs
- Identification and description of empirical cases of LBACs via derived attributes
- Sample: n = 136 LBACs
- SPSS-based cluster analysis
- Clustering technique: Average-linkage approach; distance measure phi-square

III. Conceptual framework



CRITICAL SUCCESS FACTORS OF LBACs

General potential success factors

Luxury brand company

- Open organizational mindset
- Interdisciplinary thinking
- Critical faculties
- Relational capabilities
- Risk-taking culture
- Sincere commitment to art

Specific potential success factors

Arty Limited Editions

- Credibility of the artist
- Awareness of the artist
- Genuinely creative design
- Integrated Marketing Communication
- Big-fish-little-pond effect

Philanthropic LBACs

- Independence of commercial business
- Institutionalization of cultural commitment
- Well-developed network within art world
- Access to external cultural know-how
- Project budget

Experimental LBACs

- Fit between the luxury brand and the artist
- True freedom for the artist
- Storytelling

IV. Next steps

- Qualitative (case study or action research) and quantitative (surveys of luxury brand managers or laboratory experiments with consumers) verification of the success factors model
- Exploration of the effects of LBACs on the consumer's perception of, and attitude towards luxury brands
- Investigation of the internal effects of LBACs on the corporate culture/brand identity

LITERATURE

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FURTHER INFORMATION & CONTACT DETAILS

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