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PRESERVE THE LUXURY OR EXTEND THE BRAND


INTRODUCTION

The case deals with the strategic management of high-end brands and luxury products, so typical in today's fashion business, which regularly face the important choice of whether to maintain the status of being a luxury or expand the market area. Such choice is crucial in defining a brand's future and continuing to uphold its esteemed position.



UNDERSTANDING THE DILEMMA

The case of “Preserve the Luxury or Extend the Brand” is an interesting case that features a learning point that locates the luxury brand between two dichotomies: the luxury niche and the mass market. Sustainability in luxury entails controlling the quality of products while ensuring that these products reach a restricted group of consumers who are basically the wealthy.



IMPLICATIONS OF EACH STRATEGY

Maintaining luxury contributes to the consistency of the brand's elevated status and can lead to customer loyalty by a select clientele base. Nonetheless, it shrinks available business growth prospects. Expanding the brand can be a suitable way to increase revenues and find new clients but it makes the brand lose luxury status and lose its loyal audience.



CONCLUSION

The decision to maintain the luxury or to expand a brand is a precise one. Stakeholders need to choose what is right for their brands depending on their market positions and understanding of consumers' expectations and brand propositions, as well as commitment to the long-term vision and strategy.

RECOMMENDATION

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