arab luxury world

the conference on the business
of luxury in the middle east

In partnership with

INSEAD

The Business School
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INSEAD EXECUTIVE WORKSHOP

DISRUPTIVE INNOVATION & LUXURY:
IDEAS IMPLEMENTED

arab luxury world conference
MAY 22 & 23, 2017 I DUBAI

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INSEAD EXECUTIVE WORKSHOP

Arab luxury world conference is partnering with INSEAD Business School to conduct a three-hour Executive Workshop, organized in a form of interactive business case studies.

This unique discussion platform gathers together world class speakers and business executives to reflect on the major disruptions and innovations expected to shape the future of the luxury industry.

Its objective is to create constructive environment, where speakers and attendees have a chance to brainstorm together and to find ways in creating value to both customers and business stakeholders.

INSEAD business cases are known for their remarkable intellectual richness and global diversity, providing robust insights that blend both theory and practice from different countries and industries. Not only they stimulate the discussion by presenting crucial management issues, but they also challenge participants to learn how to make better strategic decisions and become stronger leaders.

The cases offer insights into the successes and failures that characterize every firm and venture, distilling wisdom that can be practically applied in the business world.

AGENDA

WELCOME NOTES
Julien Hawari – Co-CEO, Mediaquest

MODERATION
Martin Roll – Business & Brand Strategist, Martin Roll Company – INSEAD'99

INTRODUCTION | STORY TELLING IN THE WORLD OF TECHNOLOGY
Mac McClelland - CEO, Marketing Luxury Council, Dubai

Third platform technologies—social media, cloud computing, mobile technology, and big data analytics—are being used by luxury brands to reach consumers in both strategic and surgical ways. Luxury brands must become masters of storytelling to attract, convert, and retain customers. In the environment when bricks have been augmented by clicks, finding the 'tweet spot' requires understanding the DNA of the brand and turning the stories into emotional experiences that build loyalty, patronage, and referrals.

With more informed consumers however, brands must be prepared for an audience that is also able to use technologies to conduct in-depth due diligence of the products and services in an open, public manner, and to make critical judgments in ways that can enhance or denigrate a brand's ability to attract customers. Combining storytelling and technology requires understanding the power of the technology with knowledge of which stories appeal to which audiences.

DISCUSSION 1
TAG HEUER CONNECTED WATCH
The Innovation Imperative and The Importance of Leadership in Grasping New Value Opportunities
Professor Felipe Monteiro – INSEAD Affiliate Professor of Strategy
Jean-Claude Biver – CEO, TAG Heuer
"Be first, different and unique through disruptive innovation" – Jean-Claude Biver
Jean-Claude Biver, President of the Watches division of LVMH and CEO of TAG Heuer, explains the company's imminent move into connected watches, a market thus far largely neglected by the Swiss luxury watch-making industry.
The case aims to reveal management skills required to face the challenges of rapid change and growing market uncertainty, caused by disruptive technological innovation.

Embracing digital was a paradigm change for TAG Heuer and the Swiss watch industry more broadly:
Product Mix – Can Digital be Luxury?
Is a connected watch coherent with the brand's luxury DNA and price positioning? Is it compatible with the LVMH's understanding of the Swiss watch's "spirit and soul"?
Global Business Model – A Swiss Watch not Swiss Made?
Is the Swiss timekeeping industry ready to be dependent on foreign partners, Google and Intel, to create an innovative "product that is both luxurious and seamlessly connected to its wearer's daily life"?
Timeless Watch – Connected to Eternity?
How to deal with the unavoidable obsolescence of the connected watch, as Google and Intel constantly update their digital technologies?

Digital Innovation and Leadership: the importance of visionary leadership to embrace change:
The personal oversight of executive management is essential for driving change in disruptive environment.
Speed and disruptive innovation – the importance

of establishing participative and entrepreneurial corporate culture to foster creative thinking on all execution levels

DISCUSSION 2
UAE AS THE WORLD'S HUB FOR INNOVATION AND CREATIVITY
Case Study – Ramzi Nakad – Dubai Fashion Forward, Co-founder and CFO

For the last decade Dubai has been lifting its notoriety as a global innovation hub for fashion designers and tech innovators in retail and luxury. Firmly rooted into the region but with a global reach, the UAE world-class luxury experiences make the country an indisputable global centre of creativity and foster a dynamic relationship between the arts, luxury businesses and the public.

DISCUSSION 3
LUXURY & ECOMMERCE: BEST PRACTICES TO EMBRACE THE DIGITAL REVOLUTION
The GCC region is at the edge of digital disruption. The e-commerce penetration currently stands at 2% of retail sales, which represents a significant untapped growth potential
It is thus crucial to understand which actions should be done to create a viable ecosystem both online and offline that would foster the e-commerce development for luxury and retail in the GCC region

Market Overview – Samer Bohsali – Strategy&, Digital Practice, Partner, INSEAD MBA'04
Case 1 – Kunal Kapoor, Luxury Closet CEO, INSEAD MBA'08
A Dubai-based online platform that buys, sells and consigns pre-owned personal luxury goods at a discounted price
Case 2 – Jose Antonio Grajales, Noon.com, Director, Fashion Department, INSEAD MBA'13
The promise of operational excellence as a Key Success Factor of a new Ecommerce market player - three-hour, door-to-door delivery, advanced payment platforms and "ground breaking" return policies

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