

**M.Sc. RETAIL AND FASHION MERCHANDISE  
(MSCRFM)**

**00311**      **Term-End Examination**  
**December, 2017**

**MFR-030 : LUXURY AND LIFESTYLE RETAILING**

*Time : 3 hours*

*Maximum Marks : 70*

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*Note : Attempt any **seven** questions. All questions carry equal marks.*

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1. Discuss the market characteristics of luxury retail. Also name any four major multibrand luxury retailers. 10
  
2. How will you develop a lifestyle model for a person ? Explain with the help of an example. 10
  
3. Discuss the Six 'P's of luxury retail. 10
  
4. "Luxury is defined by the brand of the product, so it is not a luxury product if it is not a luxury brand." With which type of luxury customers is this statement associated ? Write a short note on the same. 10

5. What factors should be kept in mind while strategizing the increase in price, in case of (a) an existing product, (b) a new range within a brand's core trade, and (c) launching a brand new product for which nobody knows the real market ? 10
  
  6. What do you understand by the Brand Identity ? How will you build the brand identity of a luxury product ? 10
  
  7. Discuss the principal difficulties required to be managed in the course of distribution of luxury products. 10
  
  8. Discuss the characteristics of luxury communication. Differentiate between the roles of Star, Ambassador and Testimonials in this context. 10
  
  9. Discuss in detail, the hallmarks of genuine luxury in residential real estate. 10
  
  10. Name and discuss eight consumer segments identified by VALS-2 segmentation. 10
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