Seminar Abstract
This research investigates the nature and drivers of luxury. To start, a conceptual definition of luxury is offered and operationalized. Next, after a quick overview of the (surprisingly) sparse literature on luxury research, a luxury index is developed. This simple index allows interesting and surprising insights as well as a number of managerial recommendations.

Subsequently, experiments on limited editions are described and interesting implications for luxury design and management are drawn. The experiments focus on the power and profit potential of telling consumers about a lack of product availability. The experiments also reveal a strong gender-specific driver when it comes to consumers' preferences for limited editions. Next, a few hypotheses on luxury are developed and condensed into a framework. The hypotheses address the traditional nature of luxury (i.e. exclusivity, price, quality) as well as more psychological attributes of the luxury phenomenon (e.g. luxury shields, difficulty of consumption, self esteem) such Data to test the hypotheses are described and the analyses and results are discussed.

Conclusions and directions for future research conclude the presentation.

Biography
Oliver Heil is the Chaired Professor and the Director of The Centre for Research On Luxury at the Johannes Gutenberg-University of Mainz (Germany).

Dr. Heil studied economic policy (B.A./Pre-Diploma) and economic theory (M.A./Diplom Volkswirt) at the University of Bonn in his native Germany.He received a scholarship to study econometrics at the University of Pennsylvania's Department of Economics.After that, he pursued graduate study in marketing at the University of Pennsylvania's Wharton School, where he obtained an M.S. and a Ph.D. (1989).Oliver was an Assistant Professor at Indiana University's Kelly School of Business, a Visiting Assistant Professor and an Acting Associate Professor at UCLA's Anderson Graduate School of Management before he accepted the chair at University of Mainz in 1994.

Dr. Heil's research focuses on competitive market signaling, competition, competition and antitrust, competitor reaction, price wars, luxury, limited editions, managers' preference structures for certain competitive behaviour, market evolution as a result of specific competitive information, and competitive branding.

Professor Heil has served as a Co-Editor (Special Issue on Competition) for International Journal of Research in Marketing, serves as Editorial Board Member of Journal of Marketing, International Journal of Research in Marketing, and Journal of Research and Management.His papers have appeared in leading academic and professional journals in marketing and management.Professor Heil has received academic awards and recognitions from Schmalenbach, DFG, IRA, DAAD, MSI, and has won a best research paper award for his work on competitive market signaling.