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Survival strategies of a luxury brand in an unstable country

End of Degree Project

Bachelor's Degree in Business Administration and Management

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SUMMARY

It is widely known that the luxury industry is mainly aimed at the upper-class society, whose life is defined by a high social status and purchasing power. Establishing a company that belongs to this sector in a country with economic difficulties and that is prone to instability, might not seem to be the most suitable move. However, this industry has survived in places that have been found in a state of political, social and economic turmoil. This is what has happened in Lebanon. In the last fifty years, this country has gone through civil wars, hyperinflation and corruption amongst other problematic issues, making it difficult for luxury businesses to stay alive.

The questions that this Bachelor's Thesis tried to answer are the following: how has luxury been able to survive in a country such as Lebanon, where uncertainty and instability have prevailed over the last fifty years? Will it be able to continue doing so? In order to tackle these questions, this Thesis analyses the luxury industry's approach to the poor conditions that have tormented Lebanon in the last few years.

To carry out this research, a wide range of secondary sources has been consulted. Additionally, four in-depth interviews with experts from Lebanon have been conducted. As a result of these interviews, first-hand information about how luxury enterprises have faced the challenges encountered has been extracted. They have also proven to be very valuable to outline the situation in this country and especially the state of its luxury sector.

The main outcome of this Thesis is the proposal of a beauty luxury team management plan, including marketing experts and retail salespeople at a luxury company. The aim is to better handle the drop of clients caused by a shift in the population's priorities amid the economic instability, along with the rest of problems that have emerged because of Lebanon's problematic and unpredictable situation.

Keywords: luxury; business survival strategies; challenges; Lebanon; beauty luxury team management plan.

RESUMEN

Es bien sabido que la industria del lujo se dirige principalmente a la sociedad de clase alta, cuya vida se define por un estatus social y un poder adquisitivo elevado. Establecer una empresa que pertenece a este sector en un país con dificultades económicas y propenso a la inestabilidad puede no parecer lo más adecuado. Sin embargo, esta industria ha sobrevivido en lugares que se han encontrado en un estado de agitación política, social y económica. Esto es lo que ha ocurrido en el Líbano. En los últimos cincuenta años, este país ha pasado por guerras civiles, hiperinflación y corrupción entre otros problemas, lo que ha dificultado la supervivencia de las empresas que se dedican al lujo.

Las preguntas a las que intentará responder este Trabajo de Fin de Grado son las siguientes: ¿cómo ha podido sobrevivir el lujo en un país como el Líbano, donde la incertidumbre y la inestabilidad han prevalecido durante los últimos cincuenta años? ¿Podrá seguir haciéndolo? Para abordar estas cuestiones, este TFG analizará cómo la industria del lujo ha lidiado con las críticas condiciones que han atormentado al Líbano en los últimos años.

Para llevar a cabo esta investigación se ha consultado un amplio abanico de fuentes secundarias. Además, se han realizado cuatro entrevistas en profundidad con expertos del Líbano. Como resultado de estas entrevistas, se ha podido extraer información de primera mano sobre cómo las empresas de lujo han afrontado los desafíos que han ido surgiendo. También han resultado muy valiosas para perfilar la situación de este país y, especialmente, el estado en el que se encuentra su sector del lujo.

El principal resultado de este TFG será la propuesta de un plan de gestión de equipos de belleza de lujo, el cual incluye a expertos en marketing y vendedores de una empresa de lujo. El objetivo es mejorar la gestión de la disminución del número de clientes provocada por un cambio en las prioridades de la población a causa de la inestabilidad económica, junto con el resto de problemas que han surgido debido a la problemática e impredecible situación del Líbano.

Palabras clave: lujo; estrategias de supervivencia empresarial; desafíos; Líbano; plan de gestión de equipos de belleza de lujo.

RESUM

És ben sabut que la indústria del luxe es dirigeix principalment a la societat de classe alta, la vida de la qual es defineix per un estatus social i un poder adquisitiu elevat. Establir una empresa que pertany a aquest sector en un país amb dificultats econòmiques i propens a la inestabilitat pot no semblar el més adequat. No obstant, aquesta indústria ha sobreviscut en llocs que s'han trobat en un estat d'agitació política, social i econòmica. Això és el que ha ocorregut al Líban. En els últims cinquanta anys, aquest país ha passat per guerres civils, hiperinflació i corrupció entre altres problemes, la qual cosa ha dificultat la supervivència de les empreses que es dediquen al luxe.

Les preguntes a les quals intentarà respondre aquest Treball de Fi de Grau són les següents: com ha pogut sobreviure el luxe en un país com el Líban, on la incertesa i la inestabilitat han prevalgut durant els últims cinquanta anys? Podrà continuar fent-ho? Per a abordar aquestes qüestions, aquest TFG analitzarà com la indústria del luxe ha afrontat les crítiques condicions que han turmentat al Líban en els últims anys.

Per a dur a terme aquesta investigació s'ha consultat un ampli ventall de fonts secundàries. A més, s'han realitzat quatre entrevistes en profunditat amb experts del Líban. Com a resultat d'aquestes entrevistes, s'ha pogut extraure informació de primera mà sobre com les empreses de luxe han afrontat els reptes que han anat sorgint. També han resultat molt valuoses per a perfilar la situació d'aquest país i, especialment, l'estat en el qual es troba el seu sector del luxe.

El principal resultat d'aquest TFG serà la proposta d'un pla de gestió d'equips de bellesa de luxe, el qual inclou a experts en màrqueting i venedors d'una empresa de luxe. L'objectiu és millorar la gestió de la disminució del nombre de clients provocada per un canvi en les prioritats de la població a causa de la inestabilitat econòmica, juntament amb la resta de problemes que han sorgit a causa de la problemàtica i impredecible situació del Líban.

Paraules clau: luxe; estratègies de supervivència empresarial; desafiaments; Líban; pla de gestió d'equips de bellesa de luxe.

TABLE OF CONTENTS

LIST OF TABLES	7
LIST OF FIGURES	8
1. INTRODUCTION	9
1.1. Personal motivation	9
1.2. Objectives.....	10
1.3. Methodology.....	10
1.4. Subjects related to this bachelor’s dissertation.....	12
1.5. Structure of the report.....	14
2. THEORETICAL FRAMEWORK.....	16
2.1. Survival strategies	16
2.2. The luxury industry.....	17
2.2.1. The nature of luxury customers	17
2.2.2. Managing a luxury company	18
2.3. Survival strategies in the luxury industry	19
2.3.1. Cost-rationalization and price reductions.....	19
2.3.2. Added luxury value.....	20
2.3.3. Online selling	21
3. ANALYSIS	23
3.1. Lebanon’s situational analysis.....	23
3.1.1. Historical context from 1975 to 2000	23
3.1.2. Historical context from 2000 to 2023	25
3.1.3. Impacts on Lebanese society	28
3.2. The luxury industry in Lebanon.....	34
3.2.1. Impacts on the luxury industry in Lebanon.....	34
3.2.2. Approach of luxury companies in Lebanon.....	36
3.3. Assessment of the results	38
3.3.1. SWOT analysis	38
3.3.2. Diagnosis	41
4. PROPOSAL	42
4.1. The importance of an employee-oriented work environment.....	42

4.2.	How to manage a luxury team during a crisis	45
4.2.1.	Customer experience	45
4.2.2.	Marketing specialists.....	47
4.2.3.	Retail salespeople.....	48
4.2.4.	Rewarding	52
4.3.	Budget	53
4.3.1.	Workshops.....	53
4.3.2.	Collaborations	54
5.	CONCLUSIONS.....	57
	REFERENCES	58
	APPENDICES	68

LIST OF TABLES

<i>Table 1: Brief description of the interviewees and interviews that took place during the research phase</i>	<i>10</i>
<i>Table 2: Business Management degree subjects related to my Bachelor's Thesis</i>	<i>12</i>
<i>Table 3: The four dimensions of difficulty of managing luxury</i>	<i>18</i>
<i>Table 4: Total Lebanese emigrants from 1990 until 2020.....</i>	<i>26</i>
<i>Table 5: Total budget for the Lebanese branch and for the main headquarters</i>	<i>56</i>

LIST OF FIGURES

<i>Figure 1: Map representation of Lebanon's location</i>	9
<i>Figure 2: Structure of the report</i>	14
<i>Figure 3: Expected changes to US luxury shoppers' spending habits over the next 12 months</i>	20
<i>Figure 4: Chinese consumers keen to buy luxury on E-commerce platforms</i>	22
<i>Figure 5: Timeline of the historical events in Lebanon (1975-2000)</i>	24
<i>Figure 6: Timeline of the historical events in Lebanon (2000-2023)</i>	27
<i>Figure 7: USD/LBP official exchange rate history data for 2023</i>	30
<i>Figure 8: Lebanon's visitor arrivals from 2010 to 2021</i>	35
<i>Figure 9: SWOT analysis of being a luxury company in Lebanon from 2019 to 2023</i>	38
<i>Figure 10: Maslow's hierarchy of needs</i>	43
<i>Figure 11: Luxury customer journey map</i>	45
<i>Figure 12: KPIs used by fashion and luxury brands to measure performance of creator marketing campaigns on TikTok worldwide as of May 2021</i>	48
<i>Figure 13: Program to manage luxury retail salespeople in a time of crisis</i>	49
<i>Figure 14: Nour Arida</i>	55
<i>Figure 15: Cynthia Samuel Bakri</i>	55

1. INTRODUCTION

1.1. Personal motivation

Lebanon is a country very dear to my heart. Because my mother's family is Lebanese, I have been visiting my relatives in Beirut since I was born, which has allowed me to learn about its people, culture and traditions for over the past 22 years of my life. However, this has also enabled me to witness how this beautiful country has been hit by hyperinflation and social unrest that has not yet ceased since 2019, an incredible explosion of the port in August 2020 and the COVID-19 pandemic.

I was not able to visit my family for three years due to the pandemic and the tremendous economic, social and political crisis, which made me think of my relatives in a new way. Among other thoughts, I wondered how my grandfather, who has been running a beauty and fashion luxury company in Lebanon and Syria since 1970, has been capable of keeping the company afloat amidst all these circumstances, especially considering that it is not an essential type of business like a supermarket or a pharmacy. Certainly, we had covered many issues regarding business management in this Bachelor's Degree, but topics about how to do so under adversity like the one suffered by the Lebanese population had not been explored. I found this gap between my studies and my grandfather's experience very intriguing and worth analysing.

Finally opting for this topic was not an easy task. When I first came up with this idea, I was told that it could not work, forcing me to look for alternatives. However, after exposing my brainstorming to my tutor, it was quite evident that he believed in this idea the most. Being now more indecisive, I decided to call my grandfather, who also recommended me to investigate other options. However, the more he talked, the more curious I became, until I could not help but immerse myself into this subject. Questions kept arising, so I eventually chose to further explore in search of answers.

In the following picture, we can see the location of Lebanon on the map:

Figure 1: Map representation of Lebanon's location



Source: Britannica (2023)

1.2. Objectives

The main objective of this Bachelor's Thesis is to analyse the different strategies of survival used by the luxury industry of Lebanon. This analysis will enable me to design a beauty luxury team management plan. In order to carry out this research and develop the proposal, I have also established the following specific objectives:

- Carry out an external analysis: examine Lebanon's political, social and economic situation from 1975 until 2023
- Investigate the luxury market in Lebanon
- Study the impact of the external factors on a beauty and fashion luxury company and a jewellery luxury company
- Analyse and compare these companies' strategies
- Interpret the results using marketing tools
- Propose a beauty luxury team management plan

1.3. Methodology

In order to carry out my Bachelor's Thesis, I relied on not only secondary sources, but also on primary ones for the analysis chapter, which covers Lebanon's situational analysis, the luxury industry in Lebanon and the assessment of the results. These primary sources consist of a series of interviews I conducted with four Lebanese professionals, whose knowledge and first-hand experience have enabled me to deeply immerse myself into Lebanon's situation, taking my understanding to the next level. The interviews were particularly helpful to take a deeper look at the first two sections of the chapter, also including the impacts on Lebanese society and luxury enterprises. However, three of the interviewees preferred to stay anonymous, along with the companies they work in, meaning that I used pseudonyms to reference them. The four experts I interviewed are the following:

Table 1: Brief description of the interviewees and interviews that took place during the research phase

Interviewees	Date of interview	Duration	Current employment role
Nabil Hatem	Friday, 14 April 2023	65 minutes	Ph.D. in Econometrics and General Director of Beirut Traders Association
Dina	Wednesday, 19 April 2023	70 minutes	Brand manager of a fashion and beauty luxury company
Nadim	Friday, 28 April 2023	30 minutes	Managing director of a fashion and beauty luxury company
Louis	Monday, 12 June 2023	30 minutes	Managing director of a jewellery luxury company

Source: Own elaboration

- Nabil Hatem

Nabil is not only the General Director of Beirut Traders Association and holds a Ph.D. in Econometrics, but he has also been a banker and advisor in strategic development for major multi-national companies. I considered that his vast experience would allow me to better comprehend certain aspects of the complicated situation Lebanon has had to face, making it a very valuable contribution to this thesis.

- Nadim and Dina

Even though Nadim and Dina have been working together at the same fashion and beauty luxury company for a very long time, their different roles inside the firm have allowed me to learn about contrasting perspectives inside the same company, as each one of them had a different expertise to contribute. In order to preserve the anonymity of the company, I have used "FBLC" whenever I needed to reference it.

- Louis

The reason why I chose to interview Louis is because of his extensive experience in the sector of luxury in Lebanon, but the difference between him and Dina or Nadim is that he is specialised in jewellery. This means that his expertise has granted me with new insights into the industry that are not related to the fashion and beauty sector, thus widening my horizons and expanding the scope of this thesis. Once again, I have used a pseudonym to protect the firm's identity (JLC).

Owing to their input, I was able to complement their information with second-hand sources, allowing me to obtain a very thorough understanding of Lebanon's historical situation from 1975 to 2023. Furthermore, I gathered valuable data on the impacts of chronological events on Lebanese society and the luxury industry within the country but, especially, on the actions undertaken by these companies to ensure their survival. The secondary sources I used to study these issues were mainly based on articles online. Moreover, I examined documents and official sources for statistical data, as well as a history book I had used during my last two years of secondary school called *The World since 1945* by P.M.H. Bell and Mark Gilbert (2017).

Once the analysis was done, I proceeded to study the results using a SWOT analysis, followed by a final diagnosis, which made me realise the importance of employees working as a team during these difficult circumstances, and for that I decided to propose a beauty luxury team management plan that focuses on putting the efforts on the human resources of the company, rather than focusing solely on numerical results.

1.4. Subjects related to this bachelor's dissertation

I was able to complete this Bachelor's Thesis thanks to the many tools and knowledge learned from various subjects throughout the course of the degree. I believe that the subjects listed in Table 2 have the most direct relationship to the topic I am covering in this report.

Table 2: Business Management degree subjects related to my Bachelor's Thesis

Subject	Year	Comments
Introduction to Business Management	First	This subject was one of the first ones I studied in the degree, which allowed me to acquaint myself with some of the basic and introductory concepts to the business world. I was able to learn about managerial roles, decision-making, design thinking, corporate social responsibility and SWOT analysis among many other important topics.
Macroeconomics	Second	Macroeconomics has been one of my favourite subjects of the degree, as I really enjoyed learning everything about the economy of Spain as a whole, diving into subjects like exchange rates, economic growth, households, businesses and governments, inflation etc. This subject really caught my attention and has impacted my academic journey; in fact, it is strongly reflected in this report when analysing Lebanon's situation and its impact on society.
Marketing Research	Third	Marketing Research was the first marketing-related subject that I encountered during my degree. It was at this moment when I realised how interesting and important this matter is for a company, regardless of its nature. While studying it, I was taught about market research, different marketing methods and tools, segmentation and concepts like marketing myopia, which is explained in a section of the thesis.
Marketing Management	Third	Marketing Management was an extension of the previous subject, meaning that some concepts were reviewed but many new ones were learned and mastered, such as Maslow's Hierarchy of needs. During the duration of this subject, we were able to acquire a deeper understanding of this business field by developing an extensive and thorough marketing plan, which helped students polish their marketing and analytical skills.

Subject	Year	Comments
Industrial Marketing	Fourth	Despite its name, this subject shares concepts and ideas with commercial marketing. Looking back at unit 10, which covered all about branding and communication, I was really able to learn and connect some of the strategies and processes performed to gain new customers and keep loyal ones to the development of my proposal. For example, it stresses the importance of having an in-depth knowledge of the brand's target audience and exploring the different channels by which the company can best approach and satisfy its clients.
Human Resources Management	Fourth	Human Resources has also been one of my favourite subjects from the degree. This course taught us about the importance of a motivated team, reward systems, management skills, planning and so much more. Overall, it highlighted the value of a company's employees in a work environment and company results.
Services Design	Fourth	Lastly, Services Design dived deeper into the concept of customer experience and how it can be enhanced. It also related it to a new principle called "the customer journey", which is also applied in my report.

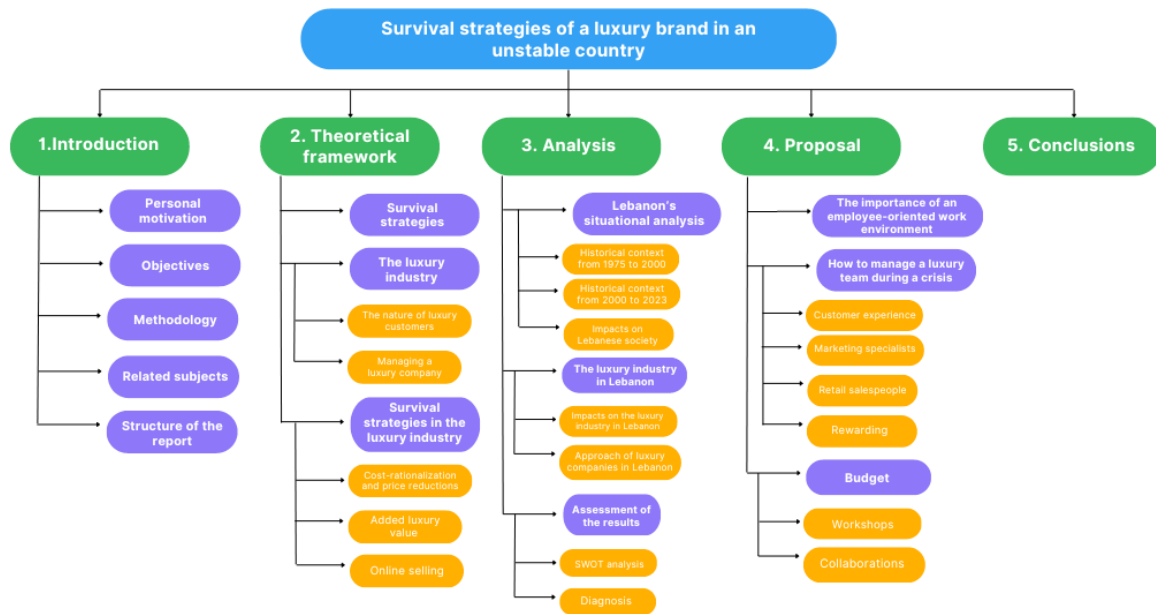
Source: Own elaboration

Besides my university education, I was fortunate enough to carry out my internship in Europe's largest chain of department stores: "El Corte Inglés". After working for six months in the HR department for Castellón, Valencia, Alicante, Murcia and Albacete, I can say that it was an enriching experience both personally and professionally. Thanks to this opportunity, I learned what an office environment looks like, observe how business activities fluctuate based on workload and how employees are managed at large companies. Most importantly, I learned how employee care, satisfaction and happiness must always be a priority for the firm. This training has also been important in the development of my proposal for a beauty luxury team management plan.

1.5. Structure of the report

This section aims to elaborate on each chapter for a better understanding of the report. The thesis has been divided into 5 main chapters:

Figure 2: Structure of the report



Source: Own elaboration

1. INTRODUCTION

2. THEORETICAL FRAMEWORK

In this chapter, I start by describing some of the possible survival strategies that can be followed by any company during a crisis or other complicated circumstances, such as increasing or maintaining the budget for marketing and advertising. I then focus on the main features that comprise specifically the luxury industry as a whole, diving into the nature of luxury customers and how they differ from non-luxury ones, as well as the challenges and particularities of managing a luxury company. In order to end the chapter, I review some of the survival strategies in the luxury industry.

3. ANALYSIS

The third chapter has been one of my favourites, but also one of the most time-consuming parts to complete, as I gradually take the reader through different steps. I initially carry out a general analysis of Lebanon and then step into the next phase of the process, which is specific to the luxury industry in the country.

In the general analysis, I first analyse Lebanon's history from 1975 to 2000 as a way of offering the reader a wider context that helps comprehend certain events and mindsets that are covered later on in the report. Subsequently, I analyse the country's historical context from 2000 to 2023 for a more current outlook. In fact, I then analyse the effects of modern problems on Lebanese society as a whole, breaking it down into economic, financial, political and social factors.

In the second analysis, I study the luxury industry particular to this country, meaning that I analyse how the same historical circumstances have specifically impacted the luxury companies of the country. To conclude the chapter, I assess the results by means of a SWOT analysis and thus make a diagnosis.

4. PROPOSAL

For the fourth chapter, I decided to propose a beauty luxury team management plan that aims to achieve the best results for the company by focusing on the human resources of the firm. I first describe the importance of an employee-oriented work environment, followed by the main actions to be taken in order to successfully manage a luxury team during a crisis. I address the customer experience and then how to manage marketing specialists and retail salespeople, ending with effective reward systems.

The last section of this chapter aims to present in more realistic terms how this plan could be implemented, taking into account economic variables.

5. CONCLUSIONS

The last chapter of this Bachelor's Thesis presents the final conclusions of the report.

Additionally, "Appendix I" is included at the end of the report, after the references. This appendix describes the correlation between this project and the Sustainable Development Goals.

2. THEORETICAL FRAMEWORK

This chapter is dedicated to the potential survival strategies that can be adopted by companies during a crisis or other complex situations. These actions are then followed by intrinsic characteristics of the luxury industry. Lastly, the chapter examines the survival strategies tailored to the luxury sector.

2.1. Survival strategies

In this section, I will explain a few of the different survival strategies that can be followed by companies during a time of political, social or economic crisis.

First of all, the most obvious strategy would be to **cut costs** (King Recruit, 2020). Reducing expenses is crucial in order to survive during challenging times, as it helps businesses to allocate their resources more efficiently, including measures to avoid, or at least minimise, workforce reductions, as well as being able to lower prices as competition intensifies. An example of this could be Mercadona, the leading supermarket chain in Spain, which modified over 600 products in 2009 to save costs that were considered unnecessary. Reducing the thickness of plastic bottles alone resulted in savings of over 410 million euros (Cinco Días, 2009).

Another possible strategy, which is related to better allocating resources, could be **increasing or maintaining the budget for marketing and advertising** (King Recruit, 2020). This is because during recessions, a firm's share of exposure expands if they are able to enhance its advertising budget while the other companies are reducing their expenditure on marketing activities, thus gaining more visibility over its competitors (Kumar & Pauwels, 2020). An example of this would be Reckitt Benckiser, a multinational British company dedicated to the production of health, hygiene and nutrition goods, that decided to launch a marketing campaign after the 2008 financial crisis. "Increasing its advertising outlays by 25% in the face of reduced marketing by competitors, Reckitt Benckiser actually grew revenues by 8% and profits by 14%, when most of its rivals were reporting profit declines of 10% or more. They viewed advertising as an investment rather than an expense" (Kumar & Pauwels, 2020).

Lastly, it is essential to reflect on the importance of **keeping existing customers** rather than only focusing on attracting new ones, which can be a common mistake. During difficult situations, it is normal for customers' priorities to shift, but it is less likely for them to forget about a company if they have been continuously attracted to it and have developed a sense of fidelity towards the brand. A method for firms to encourage this type of behaviour is to gain their trust by means of a **high-quality customer service**, which can look like rapid responses and effective problem solving, empathy, respect and professionalism, or even going the extra mile by personalising the service and interaction. In fact, "it costs more effort and resources to find new customers than to retain existing ones" (King Recruit, 2020). Another important concept that cannot be forgotten is "word-of-mouth marketing", which is basically the process by which consumers share their experiences with a specific brand to the people around them, such as friends and family. It is crucial for a company to not undermine the power that this effect has, especially nowadays when everyone can access online reviews as well. In conclusion, if a business is capable of satisfying their current clients, it will not

only count with their contribution, but also possibly with the new customers that will have been brought to them by their loyal consumers advertising their excellent service for free.

2.2. The luxury industry

As any other company, luxury brands also suffer the consequences of a political, social or economic crisis. However, there are some differences that are worth pointing out, such as the nature of luxury customers and other specific characteristics of this sector that makes managing a luxury brand different, including luxury being a difficult managerial task on its own and luxury businesses not prioritising feedback and consumer reviews to the same extent as non-luxury brands.

2.2.1. The nature of luxury customers

Luxury customers differ from non-luxury customers. As everyone knows, luxury is the opposite of a necessity and its only purpose is to satisfy people's desires (Schab, 2020). Luxury consumers not only consider price or quality to measure the worth of a product, but they also take into account the outcome and results of using a certain good, such as achieving a specific social level, exclusivity, experience etc. This shows that priorities are different for them, who seek prestige and a certain social level; so much so, that "to fully enjoy a luxury, expertise is needed to arrive at the full luxury consumption experience [...] yet, at the same time, luxury consumers are sensitive about producers' suggestion that they need 'help' in the consumption of a luxury product, as the latter sometimes seem to question the self-perception, self-esteem and expertise of the luxury consumer" (Heil & Langer, 2017, p. 119). This quest for status, authenticity, exclusivity, a personalised experience, investment and ethical practices, such as respecting animal rights (Gutiérrez P. , 2023), shows that, contrary to popular belief, luxury customers might not necessarily be materialistic and superficial. This is because they usually do not purchase luxury goods just to accumulate more possessions, but because they look beyond the price and the product itself, they look for the experience that these goods can provide. An example of this could be first-class airplane passengers. This juxtaposition can be confusing to people who do not work in the luxury field, and that is precisely what makes luxury different.

If we examine this further, according to psychological research, "people tend to seek two types of goals in social life: goals that provide extrinsic benefits and those that provide intrinsic benefits" (Wang, 2022). This means that the desire for luxury items is driven by extrinsic benefits when customers look for status and social approval, whereas the intrinsic benefits are sought when clients pursue luxury goods because it is fulfilling, satisfying or entertaining. The distinction between both benefits is important because luxury customers' tendencies towards one or the other can change according to the economic, social and political situation of a country, which will be explained in the upcoming sections.

Finally, another aspect that must be considered is the fact that luxury customers can be divided into two different categories: the middle-upper class and the upper class. It is important to contemplate this distinction because of the different products they buy, their prices, experiences sought and what their contribution to the company is, meaning the approach taken by luxury employees should also adapt to the different customer needs.

2.2.2. Managing a luxury company

Daniel André Langer proposes a framework to understand how to manage a luxury company. For him, luxury is “one of the most difficult managerial tasks” (Langer, 2018). Currently, he is the founder and CEO of Équité, a “leading brand development and strategy firm focusing on luxury, lifestyle and consumer brands” (Équité, s.f.). Daniel Langer holds a PhD in luxury marketing and has written several highly regarded books on luxury management in both English and Chinese. Furthermore, he is considered “an authority on premium, luxury and beauty brands” and is also a professor for luxury at NYU (Langer, 2023). According to this author, there are four dimensions which makes managing this industry so exceptional. These dimensions are creation, consumption, repetition, and maintenance (see Table 3Table 3).

Table 3: The four dimensions of difficulty of managing luxury

Four Dimensions of Difficulty of Managing Luxury	
<ul style="list-style-type: none">• Rare• Hedonic	Difficult to create
<ul style="list-style-type: none">• Difficult to acquire• Difficult to use (properly)	Difficult to consume
<ul style="list-style-type: none">• Providing a unique experience	Difficult to repeat
<ul style="list-style-type: none">• Enhancing social position• Social Marker & Differentiator	Difficult to Maintain

Source: Langer (2018)

What Daniel Langer is trying to express with this table is that luxury items are difficult to manage because they are also difficult to create, consume, repeat and maintain. The creation of a luxury good is not an easy task because of its rare and hedonic nature, as well as its consumption because of its limited availability and correct use; for example, being able to really appreciate a unique wine needs a minimum of expertise. Furthermore, offering a one-of-a-kind and exclusive experience is obviously hard to replicate. Lastly, staying in an elevated social position can be challenging due to changes in needs, wants and desires, therefore leading to new market dynamics and consumer behaviours.

Even though managing a luxury company is considered to be difficult by nature, there is a bright side of which luxury companies can benefit. Because successful luxury brands have created such a powerful image and influence, its identity already speaks for itself. In fact, most luxury brands like Versace, Chanel, Dior, Louis Vuitton etc have used their stories to appeal to their audience’s emotions by describing their humble beginnings and their journey towards success by struggling and tackling failure (DePino, s.f.). This translates into **not being as concerned about feedback and customer opinions as non-luxury brands** (Schab, 2020).

Overall, there are many factors that tell luxury companies and non-luxury companies apart, such as completely different target audiences in terms of what their priorities and desires are, as well as how challenging it can be to manage a luxury brand and how important keeping an impeccable

image and a strong identity is for luxury brands compared to other firms because, otherwise, “once the perception of a luxury brand is weakened, it is difficult to come back” (Langer, 2018).

2.3. Survival strategies in the luxury industry

After considering some of the most characteristic features of luxury brands and how they differ from those of non-luxury brands, I will now proceed to dive deeper into this matter by highlighting a few of the most commonly used survival strategies in the luxury industry.

2.3.1. Cost-rationalization and price reductions

Cost-rationalization might be the most obvious strategy to follow when enduring adversity. As revenue decreases, so should costs. There is less hiring, budgets for events or media are also reduced and some brick-and-mortar stores might even have to be closed, such as Valentino reducing the number of its stores in Hong Kong to cut costs (Chen, 2020). However, as I have mentioned before, a luxury company’s image and prestige are crucial, which is why if one of them closes shops, the repercussions can be much more damaging than to non-luxury firms.

Unlike other kinds of retailers, luxury companies are usually based on a model of elastic demand, meaning that the quantity demanded for their products significantly changes in response to price fluctuations. However, even though many luxury brands may consider that lowering prices during a short period of time might not do any harm, according to experts in the field, this can actually destroy a luxury brand’s image (Langer, 2022). In this industry, value is defined by price and that is precisely what drives customers to buy luxury. It is in fact one of the anti-laws of marketing and purchasing high-priced luxury goods fulfils customer’s psychological needs for status and exclusivity, so much so, that “the values used by brands to justify their high prices – high quality, craftsmanship and sustainability – while socially accepted, are not nearly as important as the value of high price, in and of itself” (Danziger & Danise, 2022).

This information also leads to the fact that people’s emotions play a big part in the survival of luxury brands during hardship. What is meant by this is that, even though purchasing “expensive non-essential items during a full-blown crisis seems illogical”, our buying decisions may not always be driven by rational decision-making. This is because during a crisis, the acquisition of these goods can be prompted by our emotional impulses and wish to alleviate our distress or boost our mood. This is called “the lipstick effect”, meaning that buyers still indulge in small luxuries despite a crisis (Marija, s.f.).

This conclusion leaves luxury brands in a challenging situation, as it cannot lower prices to increase sales in order to make up for lower costs and overall limited business activity. Fortunately, luxury brands can resort to other alternatives such as strengthening their value to reach maximum desirability among clients as a way to elude marketing myopia, which is when a company focuses on the product or service they are selling instead of the benefits and experience they can offer to their clients (Levitt, 2004). This strategy will be described next.

2.3.2. Added luxury value

As previously stated, price equals value in the luxury industry. However, despite times of adversity, these brands should not lower their prices, therefore, how can they maintain a reasonable sales figure during a crisis? Added luxury value does not include the product itself, but rather all the other features that comprise the brand. Even though these are technically less important in the decision-making process of luxury customers, they do nurture the concept of the brand and gain relevance during difficult times, which is why they must not be forgotten either. In fact, “more than half the luxury consumers in the US say they are unlikely to alter their spending on designer items in the next twelve months, despite any potential price hikes, thereby reinforcing the economic resilience of high-end shoppers amid economic uncertainties” (Paradise & Chitrakorn, 2022). This is reflected in Figure 3: Expected changes to US luxury shoppers' spending habits over the next 12 months, and it also demonstrates that luxury has a strong customer support that is not only driven by prices, but also by their already existing loyalty to the brand, which is further encouraged by a brand's story and overall identity.

Figure 3: Expected changes to US luxury shoppers' spending habits over the next 12 months



Source: Vogue Business (2022).

Examples of added luxury value could be the personalized service and care for detail because one of the most characteristic features of luxury customer service is the thoughtful and exclusive personal treatment provided by the salespeople to their clients as has been explained in the previous section in which the main factors sought by luxury customers are described. Focusing only on prices and neglecting the other aspects that form a brand's value proposition can become a very costly move (Langer, 2019). “Brands need to identify any gaps in their purpose and positioning and their ability to inspire consumers or provide stand-out service. In times of crisis, addressing these

gaps and turning them into a competitive advantage will determine which brands can emerge stronger and which brands will disappear” (Langer, 2020).

Another feature that is very significant to luxury consumers that has been mentioned before is ethical practices. Even though luxury brands are less concerned about feedback and customer opinions, ethical practices like cruelty free products (e.g., using fake fur or animal skin) have been thriving since the growing awareness of climate change in the world nowadays (Gutiérrez C. , 2019). A few examples of luxury brands that are “vegan, eco-friendly and anti-fur” are: Prada, Saint Laurent, Versace, Armani, Gucci, Dolce & Gabbana and many more (Awasthi, 2022).

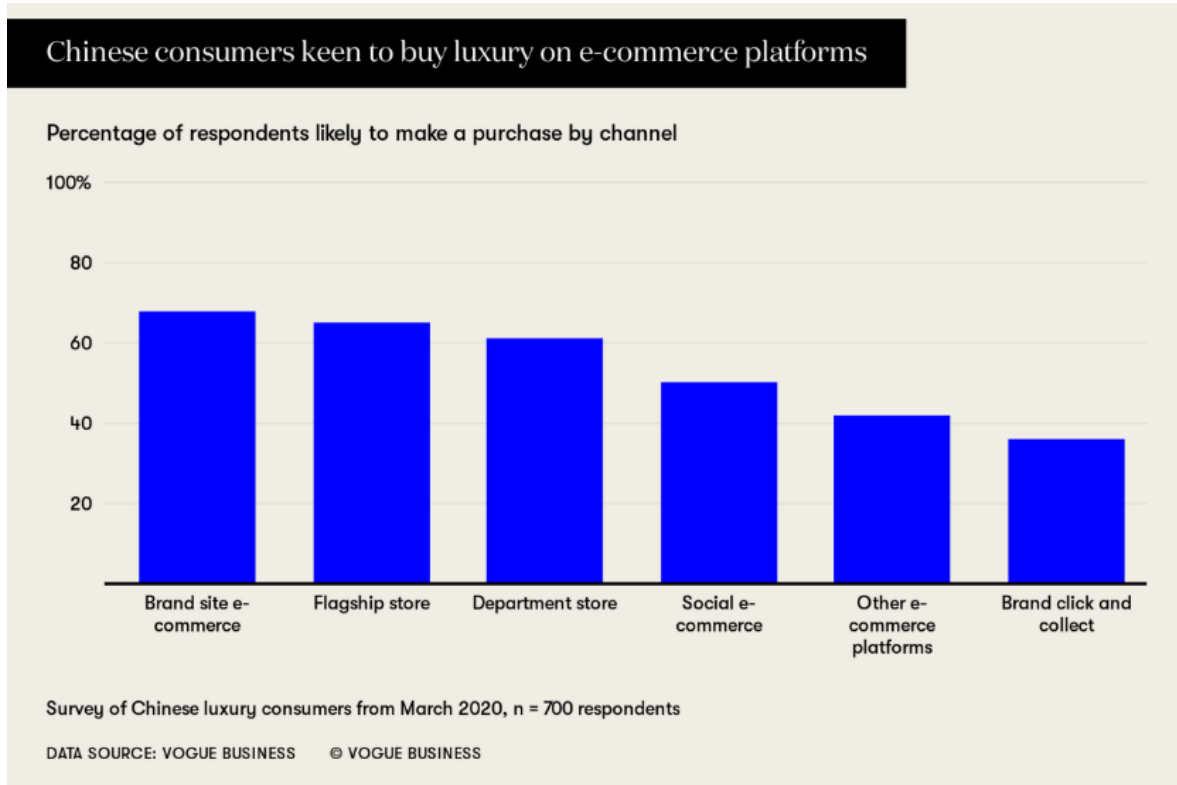
Finally, a way to add value by focusing on the overall experience and benefits for customers to strengthen loyalty would be innovation and adaptation. A few examples of this could be “introducing new collaborations and offering inspired products” (Langer, 2020).

2.3.3. Online selling

Before the pandemic, many luxury companies had been reluctant to embrace online selling, but COVID-19 left them with limited alternatives. Actually, luxury sales increased by 50% in 2020 (Silberstein, 2021) and it is estimated that E-commerce has the potential to account for up to 30% of overall luxury sales by 2025 (EDITED, 2020). In fact, online selling can also be used as an example of innovation and adaptation that has been explained before, as Gen Z and millennials “want direct brand engagement online” (Silberstein, 2021). In fact, “there will also be an increased focus on young teens (aka Gen Alpha), who are making their first luxury purchases as early as 13, in contrast to Gen Z, who made their first luxury purchases in their late teens. To reach those young would-be shoppers, brands will continue to invest in marketing opportunities in gaming and the metaverse” (Assomac, 2023).

ESW’s Global Voices pulse survey of 15,000 customers from 14 different countries proved that online selling allows luxury to expand its reach to a middle class that is eager for these types of goods. Furthermore, it indicated that clients are ready to sacrifice a physical luxury experience for online convenience (Silberstein, 2021), but delivering a high-quality online experience can be more challenging for this industry because, as previously said, one of the most distinctive features of luxury customer service is the attentive and individualised treatment provided by the salespeople to their clients, a standard that can be difficult to maintain through electronic devices without losing that unique experience. However, it could be argued that luxury companies have already built strong enough brands and, regardless of their methods, they will not lose their audience thanks to their powerful identity. In Figure 4: *Chinese consumers keen to buy luxury on E-commerce platforms*, we can see that online shopping for luxury items is the most popular method in China, which is among the fastest-growing markets in the world.

Figure 4: Chinese consumers keen to buy luxury on E-commerce platforms



Source: Vogue Business (2020).

3. ANALYSIS

This chapter will cover Lebanon's history from 1975 until 2023 to offer a chronological overview of this country's main events in the last few decades. It will then analyse its impacts on the Lebanese society by classifying contemporary issues into economic, financial, political and social impacts. Following this analysis, the report will proceed to study specifically the luxury industry in Lebanon, exploring the effects of the historical events on this sector of the market and the approach of luxury companies. Finally, this chapter will also include an assessment of the results, which will be conducted by means of a SWOT analysis.

3.1. Lebanon's situational analysis

In order to analyse Lebanon's situation over the years, I will first point out the most relevant events from 1975 to 2000, which cover the period in which the civil war took place, as well as the immediate post-war years. This analysis will provide an insight on Lebanese mentality and where it stems from. Secondly, I will analyse the last 23 years of Lebanese history to grant a more contemporary perspective and how problems have been built up until nowadays. Lastly, I will discuss how the events from 2000 to 2023 have affected the Lebanese society, focusing on the impact they had in terms of economic, financial, political and social factors.

3.1.1. Historical context from 1975 to 2000

Lebanon is a culturally diverse country of which its reputation for fashion, arts and cuisine have always stood out; so much so, that its capital city was once considered to be the "Paris of the Middle East" (Sharif, 2017). However, its prosperous reputation did not stop it from undergoing a series of devastating internal events from 1975 until nowadays.

One of Lebanon's most characteristic traits is the government's power-sharing arrangement between the different religions that coexist within the country. "The president should normally be a Christian, the prime minister a Sunni Muslim and the speaker of the assembly a Shiite". (Bell & Gilbert, 2017). Despite this attempt to create unity and political equilibrium/balance, it was still not enough to avoid internal conflict; actually, its different perspectives on the Arab-Israeli conflict contributed to the outbreak of the Lebanese Civil War in April 1975. The Lebanese Muslims and leftists supported the Palestine Liberation Organization (PLO), whose camps were attacked by the Phalangists, a right-wing Christian militia. These events amounted to a "partition" of Beirut, whereby the west was controlled by Muslims and the east was under Christian control (Kingston & Ochsenwald, s.f.; Bell & Gilbert, 2017).

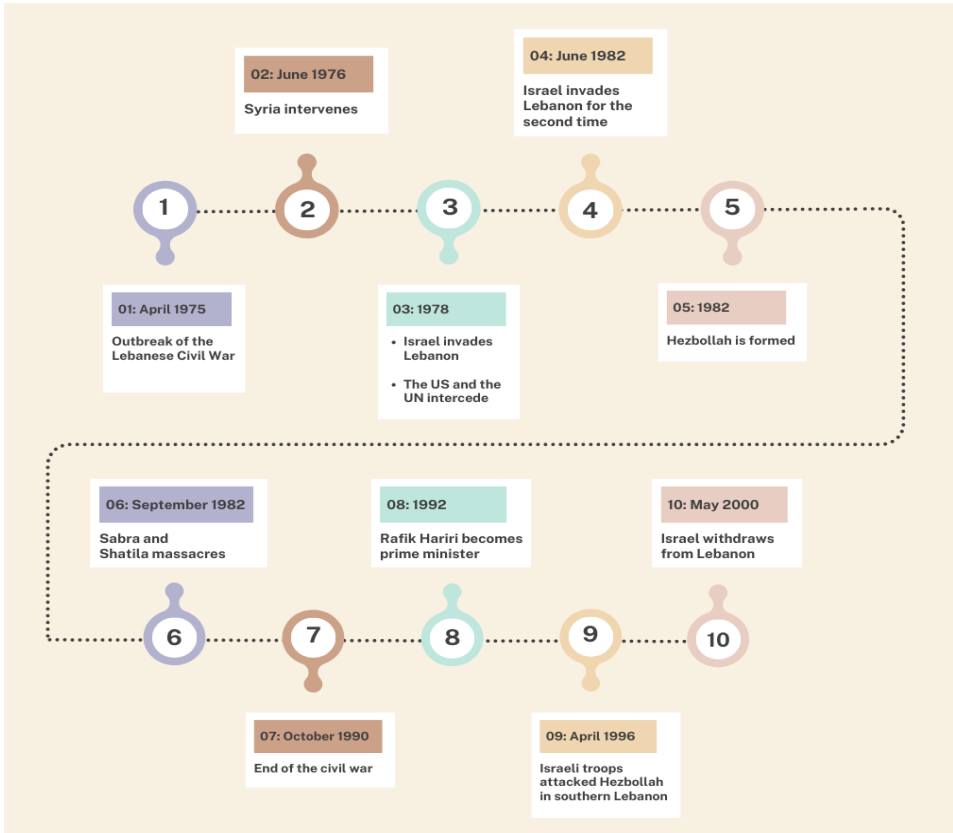
In June 1976, Syria intervened after President Suleiman Frangieh requested for help, but its large-scale intervention only caused the situation to further complicate by fuelling the tension between the north (Syrians) and the south (Israelis and Christians), thus converting Lebanon into a battlefield. These actions led to chaos, devastation and a huge loss of independence for Lebanon as a nation. As the PLO managed to consolidate its position on the Israeli coast, the Israelis reacted firmly by invading southern Lebanon in 1978. Even though the United States and the United Nations

interceded to reassert Lebanese authority, it ended up not being enough to cease Israeli manoeuvres. In fact, Israeli troops invaded Lebanon for the second time in June 1982, by sieging and persistently bombing Beirut for two months and recklessly killing thousands of citizens across the southern strip of the country as well. “Israel used some of the most lethal and barbaric weapons ever invented – suction, cluster and phosphorus bombs – [...] Israel also colluded with the Christian militias’ post-war vengeance against the remaining Palestinians”. (Bell & Gilbert, 2017). Other tragedies such as the Sabra and Shatila massacres of September 1982 and multiple suicide attacks took place until the end of the civil war in October 1990, which was marked by the Syrian air force attack to the Presidential Palace, thus removing Michel Aoun from power.

One of the main outcomes of the civil war was ‘Hezbollah’, a terrorist group formed by Shiite Muslims in 1982 which gained power throughout the 90s and, to this day, continues to wield considerable influence in Lebanese politics. In the following years, elections took place whereby Rafik Hariri became prime minister in 1992 and Israeli troops attacked Hezbollah in the south of Lebanon in April 1996. In May 2000, Israeli troops withdraw from Lebanon.

In the following figure, we can see the main historical events occurred in Lebanon from 1975 until 2000.

Figure 5: Timeline of the historical events in Lebanon (1975-2000)



Source: Own elaboration

3.1.2. Historical context from 2000 to 2023

Despite Lebanon's complex history in the 20th century, the last 23 years have not been too peaceful either. After Israel's withdrawal from Lebanon in May 2000, a UN resolution ordered for Syrian troops to leave the country in 2004, but Syria refused. A year later, this country was blamed for prime minister Rafik Hariri's murder by a car bomb in Beirut, leading to the so called "Cedar Revolution", in which Lebanese demanded Syrian withdrawal from their country (Ottaway, 2007).

In the following years, Hezbollah and Israel continued to engage in political disputes and a large number of civilian casualties were caused, ceasing any hope of ending social unrest in the country. Furthermore, an investigation about Hariri's assassination was still going on.

In 2011, Lebanon's government resigned and the UN's tribunal released arrest warrants for Hezbollah members who were suspects of Hariri's murder; however, the terrorist group prevented the arrests from happening. Moreover, Najib Mikati's election as the new prime minister was supported by Hezbollah (CBC News, 2012), thus enabling it to hold power in the country's government and its political decisions.

2012 was also a tumultuous year for Lebanon, as the Syrian conflict ended up affecting Lebanon too. Multiple disputes led to more violence and even another car bomb that killed security chief Wissam al-Hassan in October (BBC, 2018). Since the start of the Syrian civil war, Lebanon has officially taken in up to 1,5 million refugees (UNHCR, s.f.). This tremendous influx of refugees to an already fragile state has caused a series of issues that will be addressed afterwards.

Tensions between Lebanon, Syria and Israel kept rising throughout the decade, along with the number of people being killed. When tensions eased and the situation looked like it had begun to stabilize, Lebanon then suffered a revolution in October 2019, which was ignited by a new monthly tax on WhatsApp voice calls. This new measure became the breaking point for the Lebanese population, who were already dealing with "widespread corruption, economic mismanagement and poor public services" (BBC, 2019). These massive protests called not only for reforms, but also for the government's resignation and new elections (Khatib, 2019). Even though the government did resign, a political deadlock over the establishment of a new government became a new problem (Asmar, 2023). On top of this political, social and economic unrest, Lebanon also had to face the COVID-19 pandemic and the Beirut blast of August 2020, further shattering the country and any hopes of recovery. Actually, a total of 856,814 Lebanese had left the country by 2020 (Datos macro, 2023).

Table 4: Total Lebanese emigrants from 1990 until 2020

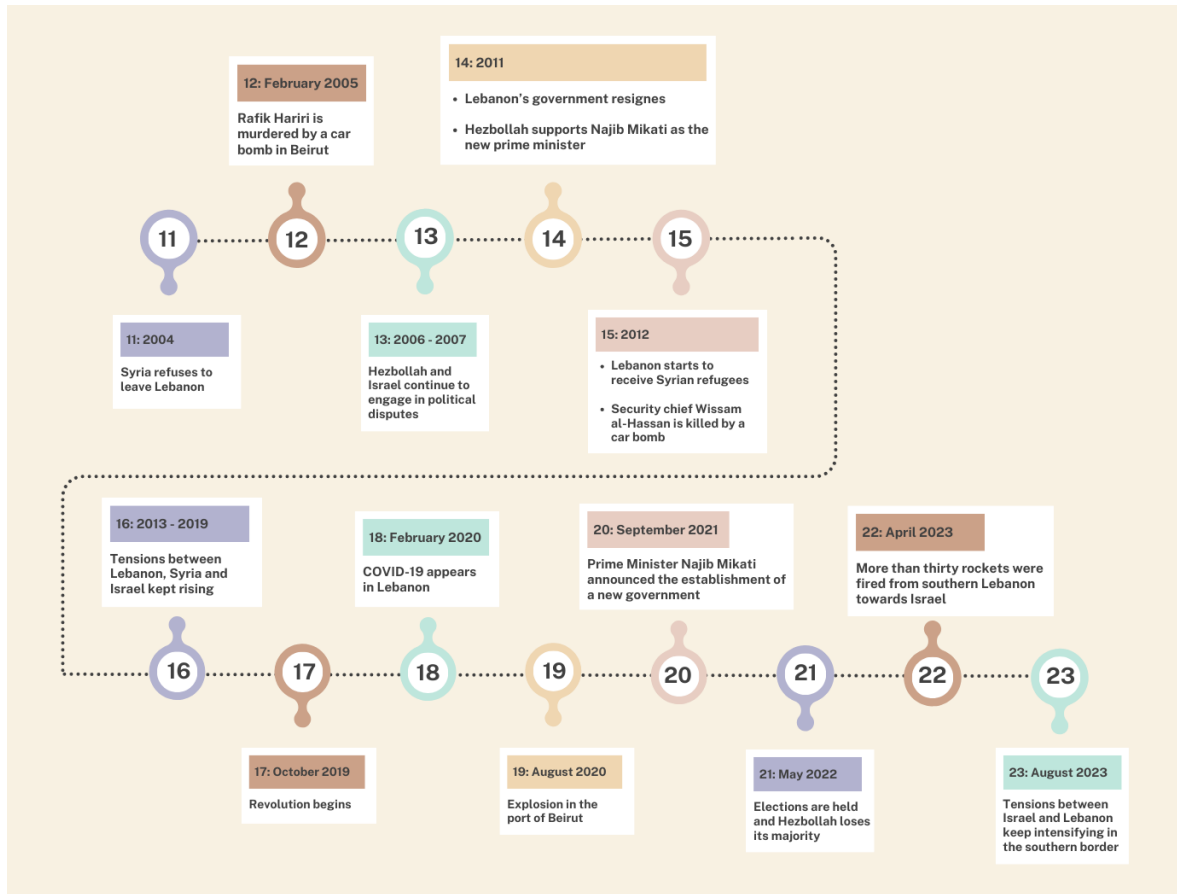
Lebanon - total emigrants				
Date	Male emigrants	Female emigrants	Total emigrants	% emigrants
2020	506,899	349,915	856,814	15,13%
2015	447,67	309,513	757,183	11,59%
2010	414,002	285,702	699,704	14,13%
2005	352,390	256,466	608,856	12,96%
2000	315,472	243,419	558,891	14,54%
1995	302,457	229,081	531,538	15,07%
1990	291,678	216,044	507,722	18,11%

Source: Datos macro (s.f.).

According to Nabil Hatem, the government took no responsibility of the crisis and no proper recovery plans were implemented, which caused many Lebanese to emigrate. Actually, he argues that the Lebanese diaspora and the 20-25% of Lebanese companies that moved abroad are the ones that are helping re-activate Lebanon's activity and economy the most by using their operations to subsidise the operations in Lebanon. This shows that the Lebanese population still cares but prefers to contribute from overseas rather than staying in a crippled country.

The challenge of forming a new government persisted until a year after the Beirut Port explosion, but the new Lebanese Prime Minister Najib Mikati finally announced its establishment in September 2021. On May 15, 2022, elections were held in the country (Security Council Report, 2020). As a result, the terrorist group of Hezbollah lost its majority, but that did not stop division and disputes between parties, thus maintaining a fragile coexistence (Robinson, 2022). Internal tensions started to increase again throughout 2022 and, in April 2023, more than thirty rockets were fired from southern Lebanon towards Israel as a reaction to Israeli raids. This shows that, even though relations between these countries might seem to improve sometimes, such as when they both agreed to resolve their conflict concerning their maritime boundary and establish a permanent outline for it in October 2022, it only really lasts for a short period of time (Security Council Report, 2020). In fact, tensions kept intensifying and in August 2023 there have been fears of a new conflict (Dadouch, 2023).

Figure 6: Timeline of the historical events in Lebanon (2000-2023)



Source: Own elaboration

Having analysed Lebanon's situation from 1975 to 2023, we can observe that this country has developed relations and tensions with neighbouring countries over the years. This political instability, as well as the course of the war and the difficulty to form a government in the following years have most definitely extended to other crucial aspects such as the economy, which has suffered acute oscillations. The government's rampant corruption and the inability to efficiently deal with the escalating problems that never seemed to vanish, further exacerbated the overall situation of the country by not only hindering progress, but also losing the population's trust for good, causing thousands of Lebanese people to flee the country.

3.1.3. Impacts on Lebanese society

After considering Lebanon's tumultuous background, I will proceed to analyse the impacts of the devastating events during the last 23 years of Lebanon's history on its society in terms of economic, financial, political and social factors. The information will be complemented with the expertise of Nabil Hatem, Doctor in Econometrics and General Director of Beirut Traders Association.

Economic and financial factors

Just like any other country's economy during a civil war, Lebanon's economic situation severely deteriorated. However, Rafiq Hariri's murder in 2005 left the nation in a "financial dilemma". During Hariri's mandate, he was able to approximate economic stability by strengthening alliances with Arab and Western institutions, thus managing to invest billions of dollars in the reconstruction of the country. On the other hand, such spending was considered by experts as excessive, therefore leaving Lebanon questioning how it would cover these massive debts after his assassination (Jozwiak & Pejman, 2005).

At this point, Lebanon's new government of 2011 had many issues to face due to the relentless problems that kept arising, such as "a \$50 billion public debt, a banking sector shaken by charges of Hezbollah-connected money laundering, a flagging economy, an under-sourced energy sector, an outdated telecommunications network, poor infrastructure, and slow job growth" (Salem, 2011).

Furthermore, as a result of the immense influx of Syrian refugees since 2012, Lebanon started experiencing severe economic consequences, such as a drop in trading activities, tourism and investment, an increase in public expenditure and public services struggling to satisfy the rising demands with healthcare, education, electricity etc. Actually, the World Bank estimated a cost of \$2,500 million to Lebanon due to the Syrian crisis itself (Dobbs, 2014). In terms of debt, it rose to "141% of growth domestic product (GDP) in 2013 and GDP growth decreasing from 10% in 2010 to 1% in 2014" (Cherri, Arcos Gonzalez, & Castro Delgado, 2016).

Even though the October Revolution of 2019 was a movement of hope, protesters were shut down by the authorities. Government debt also increased, GDP growth kept decreasing and unemployment went up to 16%, "more than 45% among youth" (Social Watch, 2019). Shortly after the start of the revolution, the COVID-19 pandemic caught the whole world by surprise and brought everything to a halt. The economic crisis ignited by the revolution caused "massive business closures" (Abi-Rached & Dlwan, 2020), many of which were not able to recover because of the additional challenge that the pandemic posed. Activity severely plummeted, as people's only destinations during lockdown were supermarkets, pharmacies and gas stations, so other sectors of the economy and trading markets' activity drastically declined (Nabil Hatem, 2023). "Lebanon's GDP plummeted from close to US\$ 55 billion in 2018 to an estimated US\$ 33 billion in 2020, with US\$ GDP/ capita falling by around 40 percent. Such a brutal and rapid contraction is usually associated with conflicts or wars. Even prior, the World Bank has long identified Lebanon as a Fragility, Conflict & Violence (FCV) State" (World Bank, 2021).

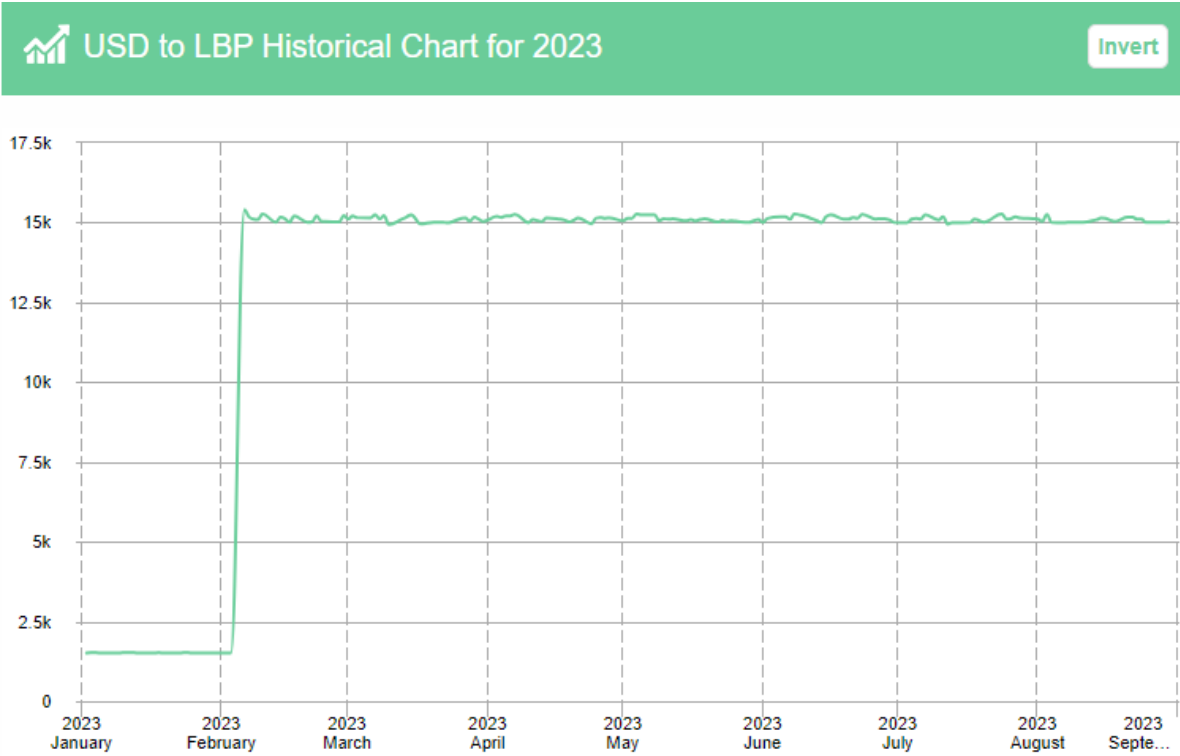
One of the biggest mistakes made by the Lebanese government according to Nabil Hatem, was declaring that the country was bankrupt. In reality, Lebanon has many assets that could generate a lot of money, such as land, public and private firms and it even is the second country in the Middle East with the most amount of gold (around 300 tonnes), right after Saudi Arabia. Most part has been kept in Fort Knox since the beginning of the civil war, and the remaining is in the Central Bank of Lebanon. Because of the declaration of bankruptcy, stores started to close for a few days, until it became more than a week, which made people run to the banks to withdraw their money. The amount of people rushing to the banks was massive, which forced them to limit the quantity that could be withdrawn, meaning that people could only access a few hundred dollar per month. In fact, this became such a problem for the population, that bank robberies became common, “but these armed “robbers” storming into banks are not stealing anyone else’s money. They are just demanding access to their own savings” (Al Jazeera, 2022b). As Nabil Hatem shared with me, the availability of foreign currency (\$) in the market was used for importers to secure imports (subsidised or not), but large amounts of dollars were smuggled to Syria, which caused the value of the dollar to rise and reserves to decrease in the Central Bank, thus further limiting the access of money in the banks for the population.

On top of this unprecedented economic crisis and businesses left on standby during lockdown, Beirut’s port suffered a devastating explosion on 4 August 2020, which blew off any ashes of hope that had been left by the revolution. “Economic loss and physical damage were estimated to be US\$ 8 billion according to the World Bank”, including more than half of Beirut’s hospitals and other medical infrastructure (Mjaess, Karam, Chebel, Tayeh, & Aoun, 2021). Actually, it has been argued that this blast caused more damage than the civil war in 15 years (Cabasés, 2022). Many companies were destroyed because of the blast, which further deteriorated economic activity. On top of that, “help from foreign countries was very badly channelled, as most went to private pockets instead of going efficiently into the reconstruction of the market and into consolidating the possibilities of re-emerging destroyed companies to reactivate economic activity” according to Nabil Hatem. He also claims that, instead of alleviating pressure on consumers by lowering prices to encourage them to buy more, the government increased taxes, which lowered the population’s purchasing power and made it harder for to satisfy their most basic needs.

Another important factor that cannot be forgotten is inflation. This has been a huge problem that has skyrocketed amid this array of issues. Inflation in February 2023 stood at 190% and went up to 264% in only one month (Trading economics, 2023). Oil and food prices have reached astronomical figures, even jumping by 557% (Sorge & Collombier, 2022). This has been caused by the “rapid devaluation, as well as supply-chain bottlenecks and fuel shortages” (Hassan, 2022). Unfortunately, the economy continues to be severely depressed at the moment and “Lebanon is at a dangerous crossroads, and without rapid reforms will be mired in a never-ending crisis” (International Monetary Fund, 2023). All of these events have led the World Bank to rank Lebanon’s economic and financial crisis as “one of the three most severe the world has seen since the mid-19th century” (Al Jazeera, 2021). Specifically, Lebanon’s yearly inflation rate even exceeded that of Venezuela and Zimbabwe (Forbes Middle East, 2021).

Apart from this, Lebanon operates with multiple exchange rates, but I will focus on two of them. Firstly, there is the official rate, which had been set at 1,507 LBP for \$1 since 1997 but is currently standing at 15,031.75 LBP according to Google Finance on 31 August 2023. In Figure 7, we can see the historical data for the USD/LBP official exchange rate movements in 2023. On the other hand, there is the street rate, also called “black market rate”, which used to be the same value as the official rate until the crisis began in 2019 (Lucente, 2023). It is the rate used by the population for daily operations such as shopping, restaurants and supermarkets. In fact, Nabil Hatem asserts that this black market rate once reached 140,000 LBP for a single USD. This street rate changes constantly and is at the moment at 90,000 LBP approximately. Working with various exchange rates “distorts incentives in an economy and leaves rooms for corruption and favouritism – who can benefit from the preferential rate offered by the central bank and who cannot” and “financial institutions can offload massive financial sector losses onto the general public”. This is because banks then return funds to depositors using the official rate, which is much lower (Lucente, 2023). While the government tries to unify these multiple exchange rates, Lebanon is living in a cash and dollarised economy (PAN Finance, 2023).

Figure 7: USD/LBP official exchange rate history data for 2023



Source: Exchange-Rates.org (2023)

As we can see in this figure, within just three days, the official exchange rate shifted from being 1,508.64 LBP for \$1 on February third to 15,403 LBP on February sixth.

Political and social factors

Another consequence of Hariri's murder were the uprisings that took place in Lebanon, called "the Cedar Revolution", which led to Syria's withdrawal from the country. However, his death also paved the way for Hezbollah to exert more influence and control in the governance of the state (Chulov & Shaheen, 2015). Hariri's absence is still felt nowadays, as government establishment has always been challenging. Some people argue that "no national figure of that weight has emerged since" (Frakes, 2023).

When Najib Mikati became the new Prime Minister in 2011, many Lebanese were outraged; so much so, that hundreds of citizens went to the streets and burned tyres, as his election was seen as a victory for Hezbollah, "shifting the balance of power in the country toward Syria and Iran". Hezbollah's asserted dominance and all of the previously mentioned problems really infuriated the population. Even Hillary Clinton stated that this change in the power dynamics would definitely affect Lebanon's relationship with the US (Karouny, 2011).

As previously stated, since the start of the Syrian conflict in 2012, Lebanon has officially taken in up to 1.5 million refugees. According to UNHCR (2023), Lebanon currently remains "the country hosting the largest number of refugees per capita. This circumstance has both worsened existing issues in the country and led to a series of new ones. Schools and hospitals were overwhelmed, as they now had to attend both Lebanese and Syrians. The massive inflow of Syrians meant an increase in the level of labour that was being offered by refugees, which resulted in a decline in salaries (Dobbs, 2014) and unemployment for the Lebanese being doubled to 34% (Cherri, Arcos Gonzalez, & Castro Delgado, 2016). The limited funding of the country was being invested into improving the refugees' situation and, as a result of this, plus the huge debt that Lebanon was already carrying, the Lebanese's quality of life in their own country started to severely deteriorate, causing tensions between them and the refugees, claiming that one economy cannot sustain two countries, a problem that still persists today according to Nabil Hatem. Actually, he argues that the United Nations Development Programme (UNDP) has been helping refugees in Lebanon by granting monthly payments in dollars, as well as covering electricity bills, food and education, whereas many Lebanese have no access to dollars and have no means to pay school fees or electricity. Many Lebanese have even been renting health cards from refugees to access hospitals in their own country, therefore these circumstances have definitely caused resentment amongst the Lebanese.

Right after announcing new tax measure on 17 October 2019, thousands of demonstrators rallied throughout Lebanon, demanding socio-economic rights, transparency, an end to corruption and the resignation of all politicians. However, officials claimed that these protests were "furthering the economic collapse by forcing school closures and disrupting traffic and daily life" (Karkouti, 2022), using this as an excuse to repress and attack peaceful demonstrators by "beating, teargas, rubber bullets, and at times live ammunition and pellets" (Amnesty International, 2020). Finally, these protests caused the government to back down, but it caused yet another political deadlock. A few months later, the COVID-19 pandemic hit the country. Even though they were able to control the spread in the beginning, cases started to increase around summertime due to borders being opened but, especially, because of the Beirut blast on 4 August 2020 (Mjaess, Karam, Chebel, Tayeh, & Aoun,

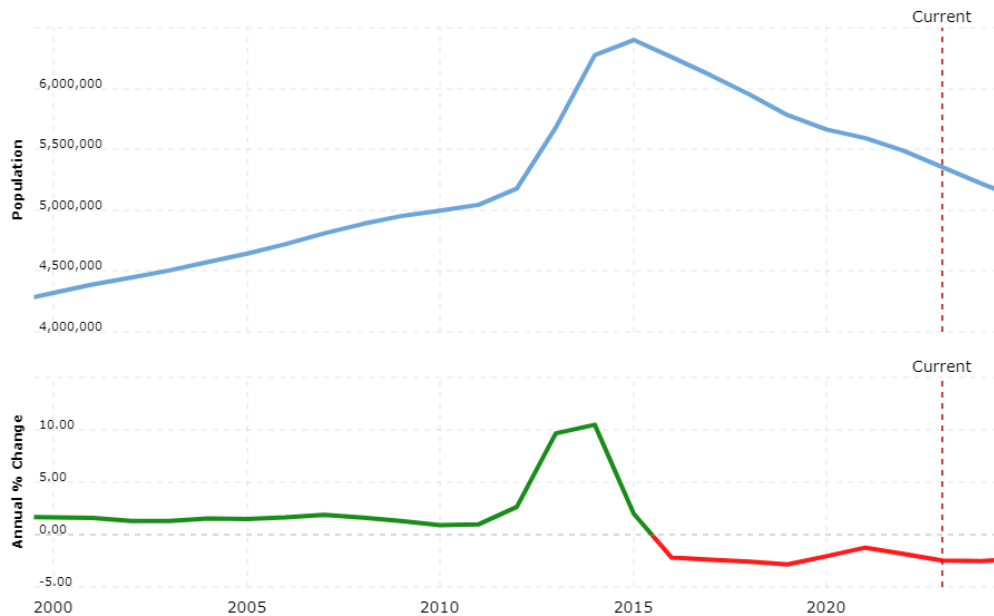
2021). This enormous explosion caused by 2,750 tonnes of ammonium nitrate that had been stored since 2013 took 218 lives, injured 7,000 people, damaged 77,000 apartments and left 300,000 people displaced; it is considered “one of the biggest non-nuclear explosions that have been recorded” (Al Jazeera, 2022a). However, even after French President Emmanuel Macron travelled to Lebanon a few days later to put pressure on the Lebanese government, the investigation is still in progress, with no real resolution yet. Actually, it has been resumed in January 2023 after 13 months of stalemate (Foster, 2023).

This blast resulted in an immense number of patients needing medical assistance, which was made more difficult by the loss of hospitals and equipment mentioned previously. The urgency of the situation left no space for patients to wear masks or follow any of the COVID protective measures, which in turn led to an acute rise in the number of cases: “from a maximum of 100 daily cases before the event to over 300 daily cases and seven deaths just one week after the blast” (Mjaess, Karam, Chebel, Tayeh, & Aoun, 2021).

As previously stated, inflation has become a severe problem in Lebanon. The intense devaluation of the Lebanese pound, the low salaries and the exorbitant prices mean many people are unable to afford basic goods. In fact, “more than half the population is likely below the national poverty line” in 2021 (World Bank, 2021). Between November 2021 and January 2022, “the median household reported a monthly income of just US\$122” (Hassan, 2022). Unfortunately, these fatal results still persist today. “Food insecurity is expected to affect 1.46 million Lebanese and 800,000 refugees by April 2023” (ReliefWeb, 2023).

Another consequence of the lack of resources includes electricity cuts throughout the day. According to Nabil Hatem, the electricity supply problem could have been resolved years ago, “some of the biggest companies like Siemens and Philips offered to install energy solutions for Lebanon but the government didn’t accept because it was commissions free for them!”. “Since the end of the civil war in 1989, mismanagement, corruption, neglect and failure to rebuild the electricity infrastructure have left EDL increasingly unable to generate enough electricity to meet demand” (Human Rights Watch, 2023). This has caused widespread blackouts and the overall supply of electricity to be a recurring problem long before the revolution of 2019 and the crisis that came with it, but electricity shortages were further aggravated during these last few years. Until 2021, the state-owned power company ‘Electricité du Liban’ (EDL) implemented electricity rationing and supplied people of Beirut with 12 to 21 hours of electricity per day, but households further away from the capital were not as fortunate. However, this has only worsened with time and since then, EDL has struggled to even supply more than 1 to 3 hours daily (Human Rights Watch, 2023), forcing people to depend on generators, which not everyone can afford. This aspect has thus further accentuated the inequality in Lebanon (Hassan, 2022). These degrading conditions once again bring out the disastrous mismanagement of the state during hardship. It is because of this crumbling economy and persistent political and social unrest that, as previously stated, thousands of Lebanese have been fleeing the country, including many health-care professionals looking for better conditions abroad (Mjaess, Karam, Chebel, Tayeh, & Aoun, 2021).

Figure 1: Lebanon population from 2000 until 2023



Source: Macrotrends (2023).

For Nabil Hatem, one of the reasons why corruption keeps going on in the country is because the politics who want the change live abroad, so they cannot make their voice heard and listened to. “Hezbollah’s presence is also very important, as it has been one of the biggest cartels for drugs, weaponry and money laundering in the world, but neither the US nor Europe has stopped it, so you wonder if things can get back to normal in this country; all deals are made behind Lebanon’s back, but we are the ones who pay for it”.

Nabil Hatem also explained that, in order to resuscitate Lebanon’s economy, it is important to strengthen Lebanon’s relationship with the Gulf Arab countries after the government almost cut relations with them, which was a huge mistake. This is because “for decades, these countries have been the first providers of money and wealth to Lebanon, be it in the luxury market or others, as well as funds and deposits in the banks”. This means that having a government that is open to all countries, mainly the Gulf Arab ones, would allow for prosperous trading activities, as well as tourism. Unfortunately, “there are no signs of goodwill from the government”, which is key to regain trust in Lebanon.

Finally, another very important factor that must not be overlooked is the war in Ukraine. Lebanon has been a country significantly dependent on wheat imports from Ukraine. “In 2020, total wheat imports amounted to 630,000 tonnes, 80 per cent of which was procured from Ukraine” (Tschunkert & Bourhrous, 2022). On top of this, the Beirut Port explosion “destroyed its granaries, 80% of which were filled with flour from Russia and Ukraine” (Budde, 2022), further exacerbating Lebanon’s food crisis.

3.2. The luxury industry in Lebanon

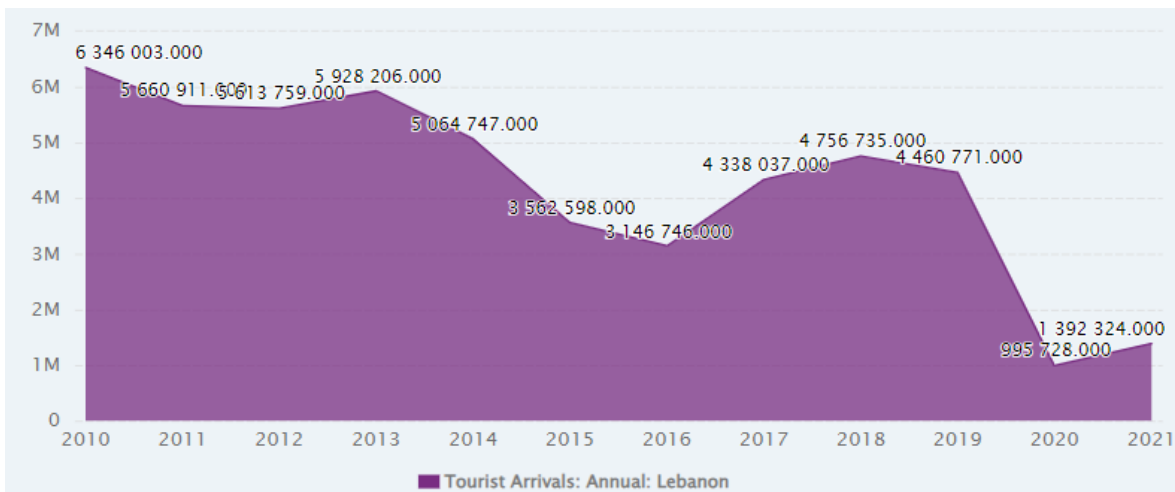
Having analysed Lebanon's historical context from 1975 till 2023 and then the political, social, economic and financial situation, I will now dive deeper into this analysis by focusing specifically on the luxury industry in this country since 2019.

3.2.1. Impacts on the luxury industry in Lebanon

Due to the deplorable political situation in Lebanon after the 2019 revolution and all of the consequences that came with it, when COVID-19 hit the country, Lebanon was almost already in a state of survival. In fact, "non-essential businesses such as restaurants, hotels and retail companies did not get any support from the government to sustain their livelihoods and be able to pay their employees, who were left jobless as a result. [...] Even some more established fashion retailers, those who could afford mall branches, did not reopen following the easing down of lockdown measures" (Rahhal & Elhajjar, 2020). Louis declares that they were able to pay for JLC's employees' wages during lockdown, but eventually the number of workers had to be reduced in order to survive. According to Dina, FBLC's sales dropped by 70%, meaning their budget became minimal and were only able to pay for their employees' salaries, but Nadim explained that some of them decided to leave for Dubai in search of better job and ultimately better life opportunities, just like the majority of the Lebanese population. However, the prospects for this year are that "global luxury fashion brands look to the Gulf for growth in 2023" (Rawlinson, 2022), which gives the world a message of prosperity and success in those countries, and although Lebanon does not belong to the gulf, this statement could push more Lebanese people out of the country, leaving the luxury companies who have remained with less local customers.

In terms of visitors, the tourism industry in Lebanon has had a historical importance to the local economy and continues to be a primary financial source for Lebanon (Embassy of Lebanon in the United Kingdom, 2023), meaning that the challenges faced by the country in the last few years have also severely impacted this capital inflow, and hence the luxury industry, such as hotels, restaurants and retailers. Many luxury establishments were forced to close down and, a major factor that heavily affected tourism was the blast of August 2020, which not only discouraged tourists to visit the country, but also destroyed many stores and overall luxury infrastructure and products. In Figure 8, we can find Lebanon's inflow of tourists from 2010 to 2021. This sudden turn of events led to more and unexpected expenses for this industry because of all the renovation costs. According to Nadim, many months passed by until warehouses, shops and offices could be back on track and when they finally did, many of their customers had left Lebanon because they were the ones who could afford to. Louis' company lost 70% of their shops and then had to rebuild them all. The lack of tourism also led to a limited access to foreign currency. As mentioned previously, the Lebanese Lira has depreciated by 95% since late 2019 (El Pais, 2023), meaning that "luxury retailers have started to only accept payment in US dollars" (Chehayeb, 2022) but the problem is that the majority of the population is still paid in Lebanese pounds (LBP) (The Monthly, 2021).

Figure 8: Lebanon's visitor arrivals from 2010 to 2021



Source: CEIC Data (s.f.)

Finally, living in a country in which there is a “triple crisis” (Euronews, 2020), it is normal for spending habits to change and for people to prioritise basic needs and reduce their expenditure on luxury items because “even day-to-day consumption goods have become luxury items” (Breisinger, 2022). However, this has not completely stopped customers from buying some luxury products, but they do indulge in rather smaller purchases. This refers once again to “the lipstick effect”. “We are seeing only some demand on low-budget items nowadays [...] only a handful of foreign customers could purchase items priced at over 2,000 US dollars” (Halawi, 2023). Actually, according to Dina, during the pandemic of 2020 in Lebanon, FBLC was making 80% revenue from a 20% of customers, who were mainly middle-upper class clients spending a lot but on small purchases, thus further validating “the lipstick effect”. “Today, only 20 percent of the Lebanese have good purchasing power, posing a direct impact on the luxury market” (Halawi, 2023). Dina also expresses the shift in the population’s mentality by explaining that “instead of putting on 4 or 5 pumps of perfume and re-applying during the day, people now try to economise by wearing less so that the product lasts more time, so instead of coming back to buy another bottle of perfume every 2 months like they used to, people now buy them every 3 ½ or 4 months”. However, due to the culture of luxury consumption in Lebanon, this 20% of customers continue to purchase luxury items, as this country had always been “one of the biggest players in the Middle Eastern fashion scene. With designers like Elie Saab, Tony Ward and Reem Acra, the country is one of the most fashionable in the region” (Sharif, 2017).

Apart from the ingrained culture of purchasing luxury, there was another motivator that pushed consumers to indulge in a lot of small purchases, which was simply the need feel livelier or at least some relief amidst the hopelessness and uncertainty of the situation. On the other hand, now that the circumstances are more favourable in Lebanon, but still uncertain, Nadim explained that luxury customers are spending to their fullest, so what is their motivation now? Despite the unpredictable future, clients are currently driven by splurge, one of the reasons being the ingrained culture of

luxury consumption in the country. Nowadays, they are spending money on leisure activities and on their looks, wanting to look their best in parties or other social events, in other words, they are now looking for extrinsic benefits that will allow them to “differentiate themselves from lower class consumers” (Wang, 2022).

3.2.2. Approach of luxury companies in Lebanon

Regarding how luxury companies have dealt with the multiple problems that have tormented Lebanon, we can find that most companies, including JLC, had to switch to online sales and social media as a result of the pandemic. Louis explained that this has helped the company to boost sales and he described this phenomenon as being a very successful trend even after shops were re-opened. They have also adapted their advertising in social media to the Lebanese public by arranging collaborations with influential Lebanese figures. An example of this strategy would be Prada’s partnership with Lebanese blogger and entrepreneur Karen Wazen for their fall-winter 2021 womenswear collection campaign (Arab News, 2021). Luxury companies also decided to collaborate with international brands to sustain market visibility and introduce novelties, thus enhancing customer appeal and competitive advantage. Jewellery luxury brand Nada Ghazal created a new collection called “Sheer” with international clothing brand Tibi (Nada Ghazal, s.f.).

Unfortunately, some luxury companies were not able to withstand the numerous challenges confronting the country, therefore being forced to leave (Kataeb, 2021). “Some companies couldn’t handle the fluctuation of the currency and completely pulled out from the market, while others decided to merge with other firms to become stronger and keep fighting” according to Louis. Because of the precarious circumstances in Lebanon, JLC had to adapt to local customer needs by introducing new “middle-to-low price” products and lowering prices of the already existing items; they implemented discounts and offered sales, which he described as an unusual and damaging strategy for this company because, as previously mentioned, lowering prices can damage a luxury company’s image.

Another strategy followed by luxury companies in Lebanon was to keep changing locations and always trying to be near the customer. This way, the firm is sending a message of hope by showing that somehow the market is still working, and so does the country. Dina explained that customer behaviour changed due to the pandemic because people were only leaving their homes to go to supermarkets or pharmacies, which in the short/mid-term, meant that clients were not used to taking long walks. Nadim expressed how important it is to keep the business going by continuing with the planned launchings and to adapt each step of the process, even if there are delays. This shows competitors and customers that they are still providing them with products they like and assuring a high-quality service even through the toughest of times. Louis also explained that it is essential for a company in survival mode to prioritise relevance by “always staying active” even if numbers are not the best they have been. In fact, regardless of what was happening, JLC kept following the same marketing calendar (Christmas, Valentine’s Day etc) to ensure their presence in the market.

Under all of the pressure that comes with the added responsibilities and uncertainty of the situation, both Nadim and Dina emphasised the importance of keeping the spirit alive among employees. “It was crucial for us to keep the staff motivated, especially to those who directly engage with customers because that energy is what allows us to form and strengthen our relationship with the customers by offering the best possible service”. In fact, because FBLC’s budget did not allow the whole team to travel to Dubai, Istanbul or Paris for meetings and other work-related matters as usual. So, instead, they decided to use that money to organise a small event in the mountains for the staff as an escape mechanism to distract workers from all of the problems and to uplift morale. Due to the pandemic, cosmetic testers had to be removed and that seemingly small act actually had a significant impact on sales because customers are used to touch, feel, smell and try on different products. Therefore, that regulation, coupled with the use of masks, “really damaged the personal connection between the brand and the clients” according to Dina. In an attempt to maintain or regain contact with their consumers, FBLC often sent newsletters or messages to their customers to make them feel seen and heard, but many did not respond. Dina expressed that “the mission of our brand is to offer the best quality products and service and for our customers to experience the same treatment and high-quality service all around the world, regardless of the country they are in, but we are not completely able to achieve that here in Lebanon because of the conditions the country is in. However, we have managed to become leaders of our sector in the last year and our figures are the best among competitors at the moment, but we are still far from reaching the level we were at in 2018 or 2019”. Including this information, there seems to be hope for the future, as “Lebanon to get \$9bn cash boost from 2.2 million visitors in 2023” (Kamel, 2023), meaning that this will bolster market activity and will also enable the entry of foreign currency into the country.

Overall, we can see that the luxury industry in Lebanon has gone through many different battles, one after the other, but they have nonetheless adjusted their strategies every single time, except those who had no other alternative but to flee the country or stay and surrender. Even though JLC and FBLC belong to different sectors of the luxury industry, they do have similar action plans and the main strength I would like to highlight is their perseverance and resilience as well as their ability to adapt to any situation by making do with what they have and choosing wisely where to allocate their resources. Their willingness to always go the extra mile to offer an excellent service to their customers and their implication in the work environment is undoubtedly admirable. This is not only a very difficult task because of what Lebanon has gone through as a country, but also because it is coupled with the simple fact that luxury is “one of the most difficult managerial tasks” described by Daniel Langer previously in *The Economist*.

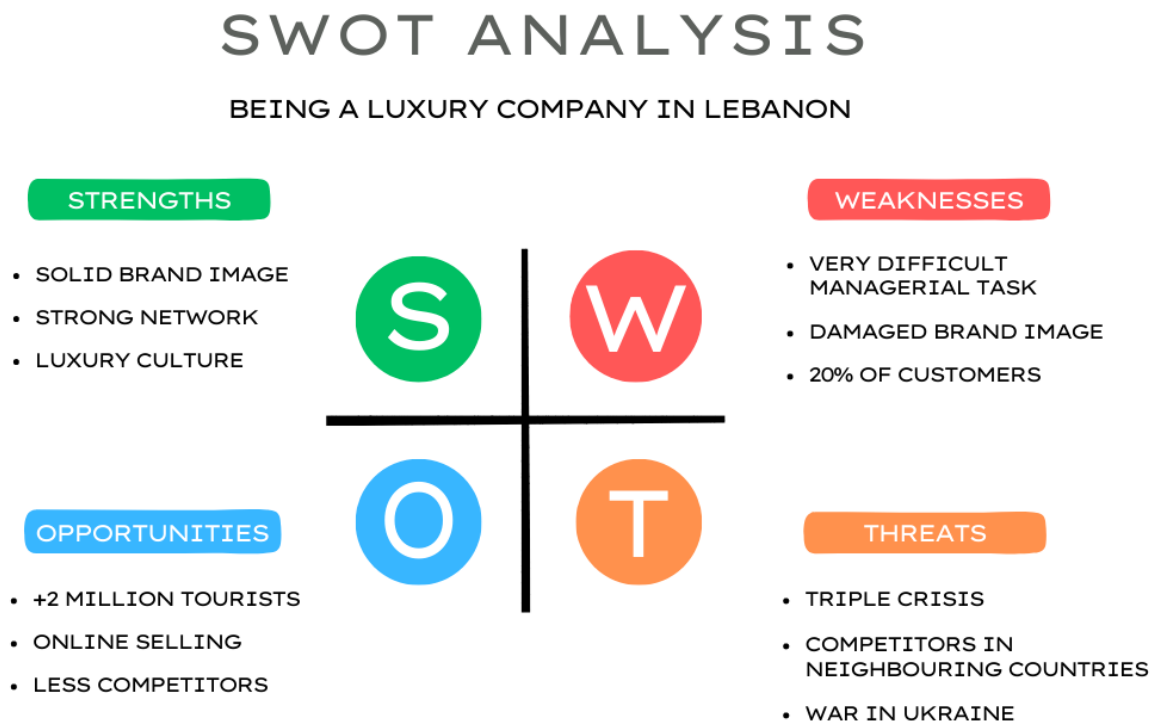
3.3. Assessment of the results

In this section I will proceed to assess the strengths, weaknesses, opportunities and threats of being a luxury company in Lebanon from 2019 till 2023 by using the SWOT analysis tool and finally whether the overall conditions will improve and become more favourable for a luxury firm in this country.

3.3.1. SWOT analysis

Starting with the SWOT analysis of Figure 9, we can see that, at first glance, the analysis looks quite balanced. However, this will be examined and assessed in the next section of the chapter.

Figure 9: SWOT analysis of being a luxury company in Lebanon from 2019 to 2023



Source: Own elaboration

Strengths

- Solid brand image

Being a well-known luxury brand means the company has already conquered the toughest stretch of the journey because they count with a powerful identity. This provides differentiation and recognition, competitive advantage and loyalty from customers.

- Strong network

Luxury brands usually have no trouble contacting influential people for collaborations with top designers and artists, actors, musicians and overall renowned celebrities to leverage their star power and enhance their brand appeal by promoting their products.

- Culture of luxury consumption

Lebanon has always been a fashionable country where luxury brands have established themselves for many years and where others, such as Elie Saab, have emerged. Despite the problematic situations the country has encountered, a percentage of the population that remains still purchases luxury goods, meaning that the essence of luxury in the country has not been entirely lost.

Weaknesses

- Very difficult managerial task

As explained by Daniel Langer, managing a luxury brand is one of the most difficult tasks in the business world, but it becomes even harder if it is pursued in Lebanon due to the unpredictable events and scenarios.

- Damaged brand image

Even though luxury brands do have strong identities, being one in Lebanon has meant having to lower prices according to Louis, which ultimately harms its reputation and image.

- Only accessible to a small % of the population

Due to the tumultuous scenario of the country, revenues severely declined because even though a 20% of the customers were able to purchase luxury goods, it was nonetheless a limited amount, causing the number of sales to plummet, which also led to restricted budgets.

Opportunities

- Lebanon has expected more than 2 million tourists this summer

Regarding the opportunities presented, we do know that the situation is improving. As previously mentioned, Lebanon welcomed around 2.2 million visitors in the summertime, which has been extremely beneficial to the country and to the luxury industry.

- Online selling

Online selling had become an opportunity since before the start of the pandemic, but the appearance of COVID-19 provided the impetus needed for the luxury industry. It is definitely an opportunity because we are living in the digital age, and e-commerce enables luxury to broaden its outreach to a younger audience and to a middle class that desires these types of products.

- Many competitors surrendered or left the country

Even though the economic, political and social crisis affected everyone, many luxury firms were simply not able to make it in Lebanon and some were not able to make it at all, leaving room in the market for the remaining companies.

Threats

- Triple crisis

As explained in previous sections, Lebanon has gone through an economic, social and political crisis that completely shook the country, which was then coupled with COVID-19 and the blast of August 2020, leading to destruction, chaos and despair. The devastating effects of these unfortunate events led to luxury companies having to incur in many extra and unexpected expenses such as the reconstruction of their stores. Poverty, inflation, emigration and no electricity also heavily affected the luxury industry.

- More competitors in neighbouring countries

As previously mentioned, many luxury companies were not capable of surviving in Lebanon and some did not survive a lot, but the Arabian Gulf seems to be the preferred destination for many luxury brands this year, which transmits the idea that these countries are thriving and that could potentially encourage more Lebanese to leave the country.

- Ukrainian crisis

The Ukrainian crisis has affected lots of countries, including Lebanon. The supply of goods to the country has been harmed, which has also led to food shortages, particularly wheat. This food

shortage led to an increase in prices, thus lowering household's purchasing power, affecting their consumption of luxury goods.

3.3.2. Diagnosis

As we can see, being a luxury company in Lebanon from 2019 to 2023 has both advantages and disadvantages. If we take a look at the strengths, we can see that a solid brand image, a strong network and a culture of luxury consumption have indeed helped FBLC and JLC survive. These strengths have helped them retain customers by appealing to them with collaborations and excellent customer service. The powerful identities of luxury brands and the inherent culture of luxury consumption in Lebanon have also encouraged those customers who could still afford to purchase luxury goods, no matter how small these purchases were.

Regarding its weaknesses, we must remember that managing a luxury company is considered to be one of the most difficult managerial tasks, especially in such a difficult context like Lebanon's situation, where only 20% of the population is able to consume luxury products, and that can even decrease if the image of a luxury brand is damaged.

Fortunately, we do notice that there are very powerful opportunities that luxury companies in Lebanon can take advantage of. Online selling has been proven to be very profitable for luxury firms since before the pandemic, and more so since the appearance of COVID-19 given that almost everything is done digitally nowadays, as well as the growing demand for these brands to interact with the younger audience online. The fact that many competitors had to go out of business or leave the country has definitely made space in the market for those who have remained and survived, which will be especially beneficial this summer when Lebanon receives more than 2 million tourists.

On the other hand, we must not forget that the country "has been hit by one of the three toughest economic crises the world has witnessed since the 1950s" and "the largest non-nuclear explosion in history" (Budde, The impact of the Ukraine war on countries in crisis – the example of Lebanon, 2022), as well a pandemic, and all of these problems happening at the same time. Not long after, the Ukrainian war started, further impacting Lebanon's economy. However, in the last few months, the Arabian Gulf seems to have attracted global luxury brands, meaning that Lebanon could experience some difficulties because of the growing number of competitors in neighbouring countries.

Overall, we could consider that there have been more downsides to being a luxury company in Lebanon from 2019 until 2023, but the future does seem to get brighter. The weaknesses and threats encountered can be battled to at least alleviate the effects on the final results of the company, which is why I want to propose a plan in which strategies can be applied to better manage a luxury company during moments of hardship, both for employees inside the office, as well as for those who have a direct interaction with customers.

4. PROPOSAL

The objective of my proposal is to create a *beauty luxury team management plan*. This plan will focus on the human resources of a luxury company and how by nurturing them, especially during a situation of hardship in Lebanon, the company cannot only try survive, but maybe even prosper. However, this proposal can also be applied to other countries in which luxury companies are dealing with severe external difficulties. The human aspect of a company is unfortunately frequently forgotten or not taken enough care of when it is, in fact, the driving force of any business. Managers tend to prioritise numbers and results during a crisis, sometimes overlooking the fact that their employees are the ones that achieve those results. Taking this into account, the logical action plan is for the people in charge to cultivate a supportive and uplifting work environment for all employees. It is for this reason that I want to propose a team leadership program that can reveal the importance of the human factor for a company, especially during adversity.

In order to carry out this proposal, I will start by explaining the importance of fostering a nurturing workplace. The second section of this chapter will delve into the proposal of how to manage a luxury team during a crisis, which will contain everything concerning the characteristics of luxury customers, managing marketing professionals and retail salespeople. It will outline the different sessions, content and skills needed to perform at the highest possible level. Lastly, I will propose ideas for how the company can reward these employees during difficult times.

4.1. The importance of an employee-oriented work environment

In this section I am going to emphasise the significance of not taking the human resources of a company for granted by overlooking their efforts and dedication, and I will also explain how a supportive and motivating workplace can positively affect a company and pave the way for successful results.

First of all, when we think about feeling valued in a company, the first thing that usually comes to mind is an employee's salary; however, that is definitely not all that matters. If we take a look at Figure 10, we can see that a person's needs are classified according to five levels, being physiological needs the most basic ones and self-actualisation being one's aspiration to reach their highest potential.

Figure 10: Maslow's hierarchy of needs



Source: Mcleod (2023)

According to Abraham Maslow, this pyramid depicts the human needs in a hierarchical structure, meaning that lower-level needs must be met before advancing to the next one. However, he later clarified that physiological and safety needs do not have to be completely fulfilled in order to move onto the next set of needs. The reason why I am explaining Maslow's hierarchy of needs is because it can also be applied to the workplace in the following way:

- **Physiological needs:** having a job with access to clean water, meal breaks, sanitation in work facilities etc.
- **Safety needs:** the firm has implemented measures to ensure the physical health of workers by preventing accidents and injuries.
- **Love and belonging:** an employee feels satisfied, appreciated and proud of working at a specific company.
- **Esteem:** workers feel that they can grow and evolve in that firm, they are being recognised and respected.
- **Self-actualisation:** the company empowers its employees and maximises their potential by helping them optimise their skills and abilities (Sharma N. , 2021).

In our context, we assume that employees working at luxury companies in Lebanon have at least their safety needs met, which is why the last three levels are the ones in which luxury firms can really make a difference if they nurture, support and motivate its employees.

Given this information, we can readdress the original issue by pointing out some of the benefits of incorporating Maslow's hierarchy of needs and how they can affect company performance and results. I believe that creating a positive work environment can provide the following benefits, which will also make up the objectives of my proposal:

- Eliminate stress and boost employee productivity because it pushes them to invest all their efforts to guarantee optimal results
- Motivate workers to have a positive attitude and be open to new challenges
- Encourage them to keep learning and upgrading their skills
- Promote creativity, teamwork and communication
- Inspire and empower employees

If we take a look at Apple, we can see that it is a perfect example of an iconic and groundbreaking company that has applied Maslow's hierarchy of needs. Even though it is not considered a luxury-sector brand, it can be regarded as "the world's first essential luxury brand" (Cunningham, 2019), meaning that it sells "premium products that are the top of the mass market" (White, s.f.). Apple makes sure that employees are being recognised when they have completed a task successfully by granting salary bonuses, which is a method that encourages the company's employees to work even harder and improves employee performance by acknowledging and rewarding their efforts. Apple also provides its employees with new challenges so that they can work on their current skills and acquire new ones. This personal development motivates them to keep learning (Rabeea, 2017).

Another influential company that has implemented Maslow's theory is Google. This firm aims to empower its employees by unleashing their full potential. One of the strategies used to achieve this goal is encouraging them to "spend 20% of their time pursuing innovative ideas about which they are passionate – resulting in products and applications like Google News, Google Alerts and Google Maps Street View" (Jurist, 2019).

Considering this information, it is also worth mentioning that addressing these needs during a crisis can be as beneficial or even more. "Following the hierarchy can help move individuals from a place of fear and stagnation to a place of growth and personal fulfilment" (Tonya, 2020).

4.2. How to manage a luxury team during a crisis

After reflecting on the importance of a supportive and nurturing workplace, I will now analyse how different measures can be implemented to achieve the best results in a supportive work environment for employees working at a luxury company during times of adversity. The next step will be focusing on the marketing team, followed by the retail salespeople and ending with reward systems. This is because marketing professionals and retail salespeople are the employees that actually have the power to attract customers and execute the sales.

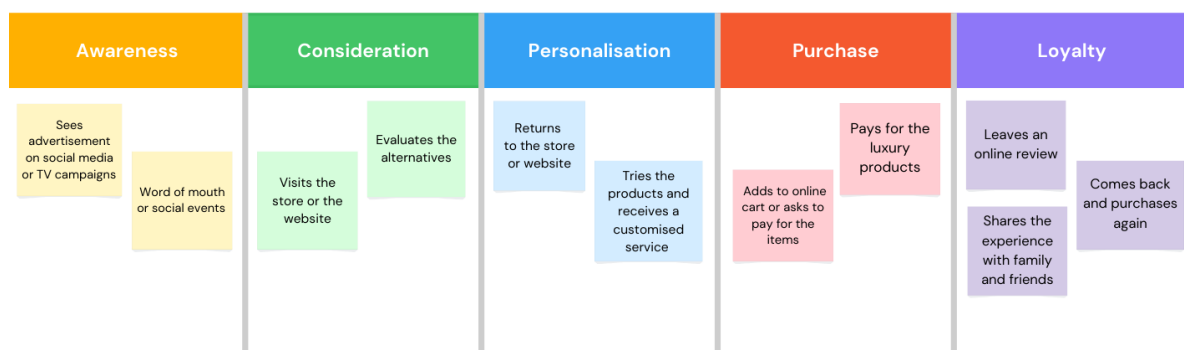
In order to follow a series of strategies to manage employees working at a luxury company to achieve the best possible results during difficult times, it is important to first deepen the knowledge on luxury customers.

4.2.1. Customer experience

Before diving into the management strategies, it is important to understand customer experience and why it is crucial to always have it in mind. Customer experience is “the result of an interaction between the organisation and the customer over the duration of their relationship” (Robles, 2023). By first analysing what luxury consumer need and want, the company can avoid strategies or action plans that lack focus or are not well-targeted. If a company is able to create a positive customer experience, it can significantly enhance the brand by promoting loyalty among customers (Patterson, 2022). In order to design a successful customer experience, the firm has to define a customer journey map, which illustrates the steps the firm should take:

Figure 11: Luxury customer journey map

Luxury customer journey map



Source: Own elaboration

➤ *First stage: Awareness*

The stage in which the luxury customer becomes aware of the brand or their new collections. They can become aware through social media, TV campaigns, social events or because of family, friends or acquaintances' experiences. This stage is when the marketing team must "work their magic".

➤ *Second stage: Consideration*

In this stage, the luxury consumer is attracted to the brand and decides to visit the store or the website to have a look at the products being sold. The luxury customer also takes competitors into account and evaluates what they prefer.

➤ *Third stage: Personalisation*

During this phase, the luxury client is more convinced by our brand than by our competitors, which encourages them to go back to the store or website to learn more about the products and the brand itself. They then receive a customised treatment and recommendations from our employees. This is the moment in which our retail salespeople should showcase their abilities. However, it can be challenging to offer a personalised service through a screen, which is why the company can develop a feature using artificial intelligence that tries on our makeup on luxury customers' faces. This would work just like filters do on social media and is a very innovative idea in case customers prefer to visit an online store.

➤ *Fourth stage: Purchase*

During the purchase phase, the luxury customer is convinced about the products and adds them to their online cart or asks the retail salespeople to prepare the items for checkout and proceeds to pay for them.

➤ *Fifth stage: Loyalty*

Loyalty is the final stage of the luxury customer journey map. It is when the client has already used the products at home and decides to share their experience online or by word of mouth.

Given this luxury customer journey map, we can conclude that two of the most important factors that drive a luxury customer to buy are the marketing campaigns, which lead the client into the store or website, and the personalised treatment they receive, which encourage consumers to purchase by making them feel unique. This is why I will describe different strategies to manage both the marketing team and the retail salespeople in the following sections.

4.2.2. Marketing specialists

The marketing team is responsible for conducting marketing research and advertising, which gives them the power to create compelling promotional campaigns to attract as many customers as possible. In order to make the most out of it during a crisis such as the one in Lebanon, the company can support marketing personnel with the following strategies:

➤ *Staying updated with new trends and competitors:*

The company must organise workshops to inform its employees of the latest trends and how competitors have been approaching them in order to teach its workers what their customers are looking for and how they can differentiate themselves from other firms in the industry. These workshops can last up to ninety minutes if needed.

➤ *Collaborations:*

As mentioned in previous sections, collaborations are a significant part of campaigns, which is why the firm has to help forge connections between influential people and the marketing specialists. With collaborations, the company could even name some local celebrities as brand ambassadors. However, the company must know where the boundaries are and must encourage the marketing personnel to organise new and innovative projects. This enables the team to contribute creative ideas and develop their skills, thus feeling respected and free to create. This will allow them to fulfil their “esteem” need according to Maslow’s hierarchy of needs.

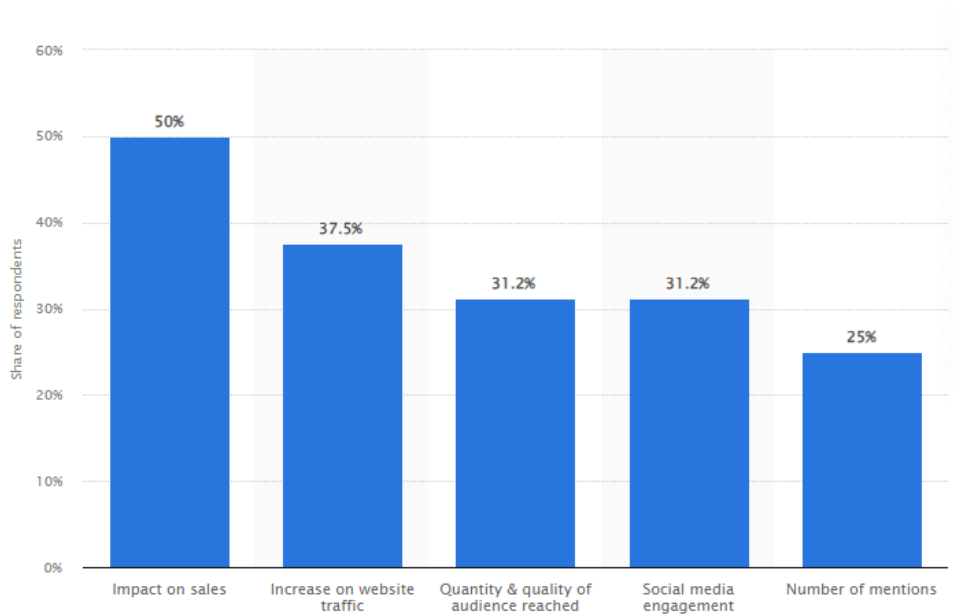
➤ *Obtaining first-hand information:*

Marketing professionals should “live the crisis just like their customers do and become experts on the field by searching for opportunities” according to Nadim. What he means by this is that it is not enough to stay in the office and look for new trends or investigate competitors because in a situation where the country is going through very tough times or starting to recover, these specialists have to actually visit the places their clients go to, examine closely how they live and how their lifestyles have changed. Furthermore, by observing how their clients are being treated by the employees from those places they enjoy visiting, they can then report to the salespeople how customers want to be attended. The key is to put themselves in their client’s shoes.

➤ *Online courses:*

These can teach about the latest technology, such as artificial intelligence and how marketing professionals can use it to their advantage for campaigns, for example for the AI makeup filter idea. They can also be useful to train about the impact of social media for campaigns and how to get the most out of it. In fact, this can later be tracked with Key Performance Indicators (KPIs), such as the ones shown in the following figure:

Figure 12: KPIs used by fashion and luxury brands to measure performance of creator marketing campaigns on TikTok worldwide as of May 2021



Source: Valentina (2023)

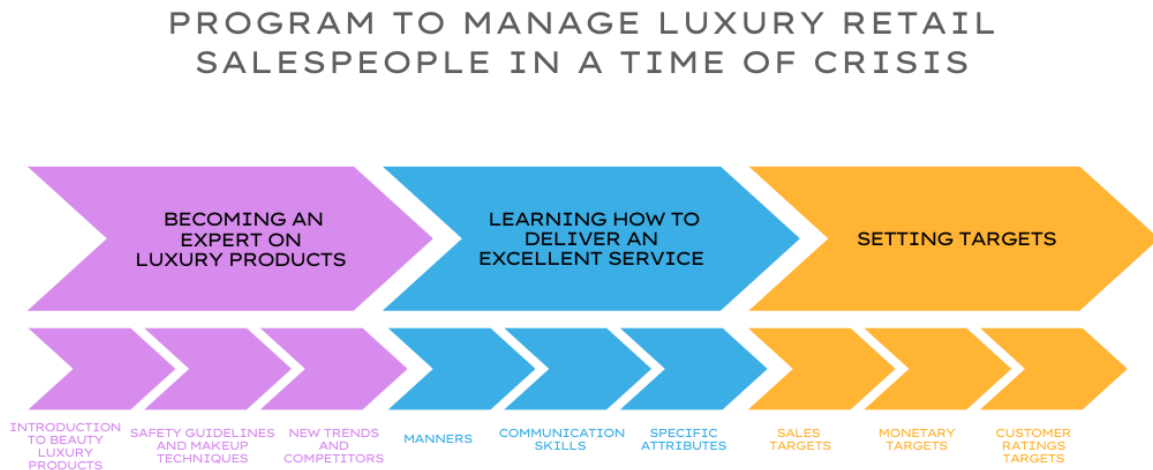
The main objective of the marketing team is to lead customers into the luxury brand's shops and online webs by creating attractive campaigns and advertisements that generate interest and promote loyalty. As I have explained previously, cutting the budget for marketing campaigns during hardship is a huge mistake. Furthermore, it is important to be prepared for when the situation improves and a country starts to recover because of luxury customers' extravagant spending on leisure and looks. When this happens, the marketing team needs to be prepared to promote the newest products and the variety of goods available to persuade consumers that this diversity of items is worthy of their "explosive" spending. However, they must not forget to adapt international publicity to local luxury consumers.

4.2.3. Retail salespeople

The staff working in shops are the employees that execute the sales, meaning they are the final step of the chain, therefore they can either turn all the efforts put in by the other departments into successful strategies or they can waste the opportunity to sell; in the end, the other departments are responsible for leading customers into the shops, but then the retail salespeople possess the final decision of the whole process. Because of this, I believe that in order to efficiently manage these employees, it is crucial to mainly focus on developing interpersonal skills.

To achieve as many sales as possible, salespeople have to be trained, which is why I have designed a program containing a series of strategies to maximise their potential. This will be divided into three courses of action.

Figure 13: Program to manage luxury retail salespeople in a time of crisis



First course of action: becoming an expert on luxury products

This first step concentrates on **learning all about the products** that the luxury brand is selling. Let us focus on a context of beauty products, such as cosmetics and fragrances. In this case, it would mean learning about the formulas of these items, as well as any allergies these products can cause to certain skin types and much more. The objective is to know everything about the essence of the goods that are being sold. Only this way can the employees know what product is best for each customer, allowing them to provide a personalised service, an aspect that is very valued in this industry. In order to provide this training, the company can arrange different sessions to cover all the necessary content regarding product knowledge:

- *First session: introduction to beauty luxury products*

Even though employees are already familiar with the luxury products they are selling, the company must not forget to offer a proper training on the new goods that are launched, as well as strengthening and testing its employees' knowledge on the most classic items. This session can be taught by a cosmetology instructor and can take up to two hours, in which they can start by reviewing some of the most important products of each collection, and then move onto the novelties. It would cover their main features and product formulas. By learning about the ingredients that form the products and how they can affect different skin types, salespeople can help customers avoid skin allergies. Being aware of this information therefore allows employees to avoid any unpleasant experiences for clients and to recommend the best products for every consumer, further personalising every interaction.

➤ *Second session: safety guidelines and makeup techniques*

After being introduced to the new products, employees must deepen their expertise by learning about correct application methods and the instructions for use of each item. It is also important for the salespeople to actually wear the products themselves when they are working face to face with the customers, as they are part of the brand's image and wearing them can also help clients see how they look on real skin. This session can be taught by a makeup artist and should last around ninety minutes.

➤ *Third session: new trends and competitors*

This session has the same purpose as the workshop organised for the marketing personnel, meaning that they can be taught together. Also, the marketing team's insight can be useful after observing their clients' behaviour.

Second course of action: learning how to deliver an excellent service

We have reviewed what employees need to know about products and new trends, but after going through the theory, it is time to learn how to put the acquired knowledge into practice. In order to achieve the best possible results, it is essential to master interpersonal skills, which are the "skills that evaluate the ability of a person to interact with others. Examples: leadership, teamwork and conflict management" (Marín, 2020).

As previously mentioned, feeling special and unique is key to luxury customers, especially to the upper-class clients, as they feel entitled to it by purchasing items that are worth hundreds or thousands of dollars. By being aware of this, the salespeople are able to provide the best possible service. However, they do need training, which can be divided into 3 categories:

➤ *First category: manners*

- Greeting customers
- Offering assistance but also leaving personal space
- Politeness
- Patience
- Empathy

➤ *Second category: communication skills*

- Languages (at least 2, English being one of them)
- Provide clear information
- Enthusiasm and persuasion
- Active listening

- *Third category: specific attributes*
 - Eye for detail
 - Prompt assistance
 - Addressing customer complaints
 - Product demonstrations with testers
 - Attentive service without hurrying
 - Adapt interaction to every client
 - Wear the products
 - Offer a skincare analysis

As we can see, the main difference between non-luxury retail salespeople and luxury retail salespeople is the delicacy with which they attend customers, but most importantly the customised treatment they offer. The key is to personalise every experience and recommendation to build long-term relationships with consumers and thus encourage brand loyalty, which is especially useful during difficult times.

In order for these skills to remain consistent and updated, the company has to provide regular seminars throughout the year, just like the previous sessions on product knowledge. An efficient way to achieve this would be by bringing an expert yearly carry out demonstrations on how to attend clients and how to present them the new products. By providing employees with seminars and development plans, the firm is encouraging its workers to upgrade themselves to become the best version they can be, which fulfils the need of “self-actualisation” at work.

Third course of action: setting targets

The final course of action consists of setting specific goals that can stimulate retail salespeople, no matter how small they are. By doing this, employees can feel proud when they achieve them and the company can also reward them, which is a topic that will be covered next. Some examples of targets that can be set for retail employees are the following:

- *Sales targets:* reaching a specific number of sales, which can also be organised by product or collection.
- *Monetary targets:* reaching a specific monetary value of sales, regardless of what products have been sold.
- *Customer ratings targets:* this method not only pushes employees to keep providing an excellent service, but it also allows them to receive constructive feedback to perform even better (Damen, 2021).

These goals can be reviewed weekly, monthly or even yearly, and the monetary or non-monetary rewards must be compensated accordingly. By setting targets for retail salespeople, the company is

challenging its workers and offering new motivators that recognise their efforts once they are accomplished, thus fulfilling the need of “esteem” at the workplace.

4.2.4. Rewarding

A reward is an incentive given to employees to encourage or reinforce certain behaviours, as well as a return for their service to the company. The main objective of a reward is to motivate workers by acknowledging their efforts and time put into their work. They can be classified into two groups: monetary or non-monetary. During a crisis, companies usually cut back on monetary rewards, but they could re-allocate budgets and use them to reward its employees financially, for example, with bonuses.

Although monetary rewards are not impossible during adversity, it is not the most probable course of action, so I will focus on non-monetary incentives, such as the following:

- *More flexible hours:* grants employees with a better work-life balance.
- *Products:* this can include giving out products to its employees when they reach certain targets or at least samples of these goods, which will also increase their interest and knowledge on said products.
- *Company social events:* A great example of this would be when FBLC realised that it could not afford the whole team’s traveling expenses and decided to re-allocate the budget by organising a small event for the staff as an escape mechanism. The objective of this was to uplift its employees’ morale.

All theoretical workshops and training sessions can be conducted in the facilities of the company such as meeting rooms, whereas practical ones that require different materials and demonstrations of how to carry out certain activities can take place in the stores themselves. Digital or online courses can be done during work hours at the office.

4.3. Budget

After describing all the steps needed to create an efficient and employee-oriented luxury team management plan, it is time to calculate its budget, including the costs of collaborations for marketing campaigns. I will start by describing every workshop and how its cost has been calculated, followed by why I have chosen Nour Arida and Cynthia Samuel Bakri for marketing campaigns.

4.3.1. Workshops

➤ *Introduction to beauty luxury products*

As I had previously explained, this seminar is the first step of the whole process for retail salespeople and should need around two hours to be completed. Because it consists of reviewing classic products and then examining the latest additions of the collection, including its formulas and effects on various skin types, this workshop can be taught by a cosmetology instructor. A cosmetology instructor is in charge of teaching everything there is to know about hair, nails and skincare. This is why their knowledge is perfect for a program like this one. In Lebanon, cosmetologists earn 51,400 LBP/hour (Salary Explorer, 2023a), which would translate to \$0.57 according to the black market rate in August 2023. However, being an instructor requires additional responsibilities, such as preparing assessments, evaluating them, mentoring and providing feedback. It is for this reason that the brand should increase the remuneration of the cosmetology instructor to approximately \$3.5/hour. This introductory session would take place six times a year, as this is roughly the number of times beauty luxury companies launch new collections every year according to Dina. Specifically, she explained that they launch major (total lines) or minor (partial colours or products) almost every two months. If we multiply the salary of the cosmetology instructor per hour with the total hours needed and the number of times this workshop would be carried out in one year, we obtain a cost of \$42.

➤ *Safety guidelines and makeup techniques*

Secondly, it is important to learn how to correctly apply beauty products, both on one's skin and on other people's faces, hence a makeup artist is the appropriate instructor for this workshop. In Lebanon, makeup artists earn 46.500 LBP/hour (Salary Explorer, 2023b), which would be \$0.52 according to the black market rate in August 2023. Nonetheless, for the same reason as in the previous case, the company should raise the salary to around \$3.5/hour. By multiplying the makeup artist's wage per hour with the total hours needed (90 minutes) and the number of times this session would be take place in one year, we obtain a cost of \$31.5.

➤ *Latest trends & competitors*

In order to provide insightful information about the latest trends in the market and the company's competitors' strategies, a trend analyst that already works for the brand would be the ideal instructor for this workshop. Once again, due to the fact that they would have to take time apart to

explain their work, present it and prepare for the session, the company could pay this employee 3\$/hour for these extra duties. Taking into account that this seminar would also take 90 minute to complete, by following the same calculations as earlier, the total cost obtained would be \$9.

➤ *Delivering an excellent service*

Providing the best possible service requires specific knowledge on retail etiquette and is key to attract and retain luxury customers, meaning that it is indispensable to correctly train employees to ensure the success of the brand. This is why I believe that the company should not cut on expenses on this step of the process. The “etiquette training for retail pros” program is exactly what any luxury company needs to thrive in its retail activities. This group of experts travels worldwide, sharing their valuable knowledge and expertise everywhere they go (Business Training Works, 2023a). This course would cost \$4.650 to teach a group of 12 workers, which is a reasonable number of employees to test this new measure. These costs include traveling expenditures (Business Training Works, 2023b).

➤ *AI online courses*

Lastly, after evaluating some of the best AI online courses and considering the needs of the company, I have noted that the average price and duration of the course would last around 12h for \$35 (Singh, 2023). This course would train our employees to create the AI filter described in previous sections.

4.3.2. Collaborations

Being an international luxury company in Lebanon not only entails going through very unique challenges that the same brand in another country does not have to face, but it also involves having to operate with limited actions. What I mean by this is that the decisions that can be made in Lebanon are constrained due to the nature of this type of business, as most fashion and beauty luxury firms’ main headquarters are based in Europe. However, this does not mean these brands do not adapt their advertising campaigns, budgets and collections to the different regions of the world. This is where the luxury brand in Lebanon can intervene. In case the main headquarters were looking to adapt a certain campaign to the Middle Eastern region by making use of an influential person’s image for advertising purposes, these are two candidates who could help boost the company’s reach and awareness to an unprecedented level in this area:

Figure 14: Nour Arida

- **Nour Arida**

Nour is a Lebanese fashion influencer with over 10 million followers on Instagram who has collaborated with many renowned brands, such as Sephora and Rimmel London. She currently lives in Paris and is brand ambassador of Make Up For Ever (Somerville, 2022), but she even represented Boucheron at the Cannes Film Festival of 2021 (Zain, 2021). Moreover, Nour has walked in Paris Fashion Week shows and has now launched her own brand called “Generation Peace” (Portee, 2021).



Source: Vogue Arabia (2020)

Given Nour Arida’s successful professional journey, I believe that her profile is perfect for an international luxury brand that wishes to establish a stronger connection with the Middle Eastern public. Actually, her significant influence spans both the East and the West, granting the brand the opportunity to even extend its impact worldwide. Once again, because these major decisions are usually taken in the country of origin of the brand (normally in Europe), the budget of this collaboration could be estimated for the main headquarters, but not for the Lebanese branch.

Figure 15: Cynthia Samuel Bakri

- **Cynthia Samuel Bakri**



Source: The Movie Database (s.f.)

Cynthia is a Canadian-Lebanese actress, model and influencer with 1.2 million followers on Instagram. She started her career by representing Lebanon at the Miss Universe 2015 contest, which unlocked many opportunities for her, such as working with brands like Pandora and Reebok (Idol Net Worth, 2023). In fact, she became a skincare ambassador for Dior Beauty (Jabarkhyl, s.f.).

Considering that Cynthia’s reach and influence is smaller than Nour’s, the brand could consider her as a second option. Working with her could even lead to Cynthia becoming a brand ambassador as well.

In Table 5, we will see the total budget for the Lebanese branch, broken down into the different workshops explained previously, as well as the estimated cost of collaborations with either Nour Arida or Cynthia Samuel Bakri for the main headquarters of the brand.

Table 5: Total budget for the Lebanese branch and for the main headquarters

Workshops	\$/instructor/hour	Hours needed	Times/year	Cost (\$)	Collaborations	Budget (\$)
Introduction to beauty luxury products	3.50	2	6	42	Nour Arida	850,000
Safety guidelines and makeup techniques	3.50	1.5	6	31.5	Cynthia Samuel Bakri	600,000
Latest trends & competitors	3.00	1.5	2	9		
Delivering an excellent service			1	4,650		
AI online courses		12		35		
				Total Budget for the Lebanese branch		4,767.5

Source: Own elaboration

As we can see in the table of collaborations, the main headquarters' budget is different for each celebrity. The figures have been estimated according to their respective influence and reputation after taking a look at Nicole Kidman's \$3 million fee in Chanel's No. 5 commercial of 2004 called "The Film" (Sharma T. , 2020).

5. CONCLUSIONS

This thesis has sought to address the objectives set at the beginning of the report. The primary goal was to study the multiple survival strategies employed by the luxury industry in Lebanon, which would later allow me to develop a beauty luxury team management plan. It could be argued that this objective has been accomplished, as I have successfully analysed these approaches by firstly examining some of the survival strategies available to businesses facing different challenges, followed by the description of inherent characteristics of the luxury sector, and lastly with a combination of both. This assessment has enabled me to have a basis with which to work.

I then needed to immerse myself in a crucial aspect of the dissertation: Lebanon as an unstable country. To attend this issue, I had to look for answers to at least these two questions: Why is it unstable, and since when has this instability prevailed? This is the reason why I decided to include this country's historical context. Once I had the theoretical foundation containing the possible survival strategies to employ while undergoing complex situations, along with the chronological events occurred, I was able to comprehend the impacts these had on luxury businesses, as well as their response in this particular context. Additionally, I had the privilege of interviewing four Lebanese experts in the field whose contributions have provided this report with a more realistic perspective. This means that almost all the specific objectives set at the beginning of this thesis have been fulfilled. The results derived from this thorough analysis have allowed me to obtain a global and in-depth understanding of the matter, thus guiding me towards the beauty luxury team management plan.

This proposal constitutes the final specific objective established for this dissertation and is oriented towards the company's workforce. It was necessary to first explain the importance of nurturing employees during complex situations to then apply these actions into the actual program. After reviewing and assessing the customer journey for luxury clients, the next step was to develop specific action plans to be taken by marketing professionals and retail salespeople to maximise results by also implementing the measures proposed by Maslow. To further immerse myself into this thesis, I conducted a field study in which I personally visited beauty stands of some of the most important luxury brands in Lebanon. Once I arrived, I put myself in the customer's shoes to better experience their perspective. I realised that impeccable stands, with products neatly arranged and always appearing engaged is vital. Seeing salespeople busy using their personal phones can project a negative image. However, it is essential to define boundaries. Salespeople must always be available and ready to assist customers, but without intruding on them.

Finally, I had to calculate a budget for this proposal, consisting of the cost for each workshop. I also included an estimated cost for two possible collaborations in case the main headquarters were interested in using a Middle Eastern face as their image for a new campaign in this region of the world.

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APPENDICES

ANEXO I. RELACIÓN DEL TRABAJO CON LOS OBJETIVOS DE DESARROLLO SOSTENIBLE DE LA AGENDA 2030

Anexo al Trabajo de Fin de Grado y Trabajo de Fin de Máster: Relación del trabajo con los Objetivos de Desarrollo Sostenible de la agenda 2030.

Grado de relación del trabajo con los Objetivos de Desarrollo Sostenible (ODS).

Objetivos de Desarrollo Sostenibles	Alto	Medio	Bajo	No
				Procede
ODS 1. Fin de la pobreza.			X	
ODS 2. Hambre cero.			X	
ODS 3. Salud y bienestar.				X
ODS 4. Educación de calidad.				X
ODS 5. Igualdad de género.				X
ODS 6. Agua limpia y saneamiento.				X
ODS 7. Energía asequible y no contaminante.				X
ODS 8. Trabajo decente y crecimiento económico.	X			
ODS 9. Industria, innovación e infraestructuras.			X	
ODS 10. Reducción de las desigualdades.				X
ODS 11. Ciudades y comunidades sostenibles.				X
ODS 12. Producción y consumo responsables.		X		
ODS 13. Acción por el clima.				X
ODS 14. Vida submarina.				X
ODS 15. Vida de ecosistemas terrestres.				X
ODS 16. Paz, justicia e instituciones sólidas.				X
ODS 17. Alianzas para lograr objetivos.	X			

Source: Own elaboration based on the template provided by the faculty

Descripción de la alineación del TFG/TFM con los ODS con un grado de relación más alto.

The Sustainable Development Goals that are most related to this thesis are SDG 8 and SDG 17.

SDG 8 – Decent work and economic growth

As we already know, Lebanon has faced countless problems throughout the last decade, leaving hundreds of people unemployed and preventing the economy from growing. In fact, this is one of the reasons why I decided to develop a beauty luxury team management plan. This plan aims to offer decent work to the company's employees by promoting skill development, empowerment and guidance into becoming the best version of themselves, which could consequently contribute to fostering economic growth.

SDG 17 – Partnerships for the goals

This Sustainable Development Goal is also closely connected to this report. As mentioned in the proposal chapter, collaborations are an important part of the beauty luxury team management plan. Furthermore, this plan's primary objective is to focus on the human resources of the firm, meaning that by nurturing employees, both parties can contribute effectively to achieving the company's goals.

In conclusion, this thesis is not only related to both Sustainable Development Goals separately, but we can also see how it has been able to link the two SDGs by means of a common factor: a beauty luxury team management plan that invests the firm's resources in the human elements of a company in pursuit of greater goals..

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