



# SUSTAINCHRONICLES

A NEWSLETTER ON IIM LUCKNOW PGPSM EVENTS

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## UPCOMING EVENTS!!

1 Aug  
2025

AAGMAN 2025

23 & 24  
Aug 2025

SANRAKSHAN 2025

## FIRST BATCH ALUMNUS MR. DHRUV MALIK WELCOMES PGPSM11

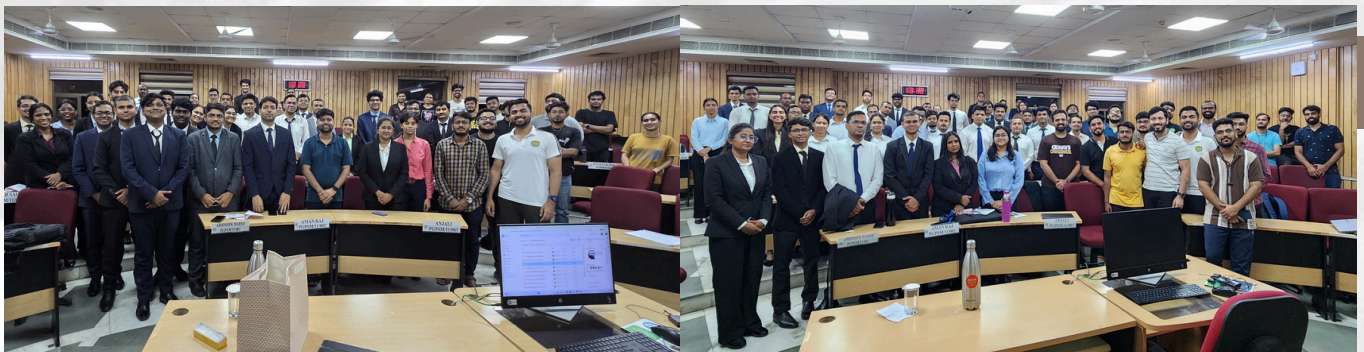
PGPSM11 began its journey with an inspiring session by Mr. Dhruv Malik, Senior Manager at Accenture and a proud alumnus of PGPSM's first batch. Sharing his experience in consulting and sustainability, he encouraged students to embrace curiosity, think holistically, and become purpose-driven leaders shaping a more sustainable future.



## PGPSM11 BEGINS ITS SUSTAINABILITY JOURNEY AT IIM LUCKNOW

On 24-25 June 2024, PGPSM11 began their journey at IIM Lucknow with a two-day induction. The event marked the start of their transformative MBA experience, filled with orientation sessions, faculty interactions, and campus tours—setting the tone for a purpose-driven path in sustainability and responsible management.

## PGPSM09 ALUMNI FROM EY INTERACT WITH PGPSM11



PGPSM11 had an enriching interaction with Mr. Akshar Thakkar (Senior Consultant, EY GDS) and Mr. Ankur Kumar (Senior Consultant, EY GDS), esteemed alumni from the PGPSM09 batch.

During their visit to the IIM Lucknow campus, they conducted an engaging session focused on marketing, case studies, and guesstimates. Drawing from their MBA journeys, they shared actionable insights on structured thinking, problem-solving, and effective preparation techniques. The session also emphasized the importance of building strong fundamentals and staying curious. It was a highly valuable and motivating experience for PGPSM11, strengthening the alumni-student connection and energizing the new batch.



**SARTHAK PANT**  
(PGPSM10)

## LABUBU DOLLS: LUXURY COLLECTIBLE OR VIRAL HYPE?

In 2024, the world of consumer behavior witnessed an unexpected sensation—Labubu, a quirky, elf-like plush toy created by Chinese brand Pop Mart, skyrocketed from obscurity to become a global obsession. Originally sold for just \$30, a life-sized Labubu was recently auctioned for an eye-popping \$150,000 (₹1.2 crore), cementing its place as one of the most expensive dolls ever sold. But this craze isn't about the toy itself—it's about the brilliance of hype marketing.

Labubu's rise to fame is a textbook example of how brands can manufacture demand through emotion, scarcity, and social buzz. The phenomenon took off in April 2024 when BLACKPINK's Lisa casually posted with a Labubu doll, sparking global curiosity. Soon after, the internet was flooded with unboxing videos, thanks to Pop Mart's blind-box packaging and surprise elements. By mid-2025, more than 1.9 million Labubu videos had taken over TikTok and Instagram.



Pop Mart fueled the frenzy by limiting supply, creating long queues and instant sellouts. Some Labubu editions were reselling for more than 10 times their original price, with resale platforms and auction houses turning the toy into a financial asset. Collaborations with iconic brands like Harry Potter, Coca-Cola, and cultural institutions like The Louvre further elevated Labubu's status from collectible to lifestyle symbol.

The impact has been staggering. Pop Mart's plush toy revenue surged by 1,200% in 2024, and its "Monster" series alone grossed ¥13 billion (\$1.8 billion) in just six months. Yet, experts caution that without emotional longevity and cultural depth, such trends can quickly fade—just like fidget spinners and NFTs.

For now, Labubu stands as more than just a plush toy. It's a masterclass in how storytelling, scarcity, and social proof can turn the ordinary into a global sensation.

## MORE THAN TIME: THE REAL REASON WE BUY LUXURY WATCHES

**PRUTHVIRAJ GADHAVE**  
(PGPSM10)

A premium watch is far more than a device that tells time—it's a powerful symbol of status, craftsmanship, and personal identity. But what really drives people to spend thousands, sometimes even lakhs, on a single timepiece?

As part of a recent academic project on consumer behavior, key insights were uncovered about the motivations, decision-making patterns, and evolving trends in the luxury watch market.



The research revealed two primary buyer types: the rational (utilitarian) and the emotional (hedonic). Rational buyers prioritize precision, durability, and long-term value. For example, a buyer may choose a Seiko for its craftsmanship and proven reliability. Emotional buyers, on the other hand, see watches as an extension of their lifestyle and social status, often influenced by celebrity endorsements and brand prestige—like choosing an Audemars Piguet to reflect success.

These motivations also shape their buying behavior. Utilitarian buyers typically follow the path of KNOW → FEEL → DO—conducting research before making a purchase. Hedonic buyers tend to act on impulse: FEEL → DO → KNOW—buying first and justifying later.

Several factors influence luxury watch purchases, including brand heritage, material quality, identity alignment, and lifestyle expression. Today's buyers also expect discounts, personalized experiences, and better after-sales service. There's a notable shift as Gen Z emerges as a growing segment—placing more importance on digital engagement, exclusivity, trend-driven colors like Tiffany Blue, and even astrological influences when selecting a watch.

Despite the rise of smartwatches, mechanical timepieces still hold prestige among luxury consumers. For brands to stay relevant, the focus must shift toward influencer-driven marketing, limited editions, omnichannel strategies, and emotionally engaging storytelling.

Because in the end, a luxury watch isn't just about keeping time—it's about making a statement.