

COMMERCE

Is Furla's CEO headed to Ferragamo?

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Furla spring/summer 2016 collection

By STAFF REPORTS

Italian accessories brand Furla's CEO Eraldo Poletto is leaving his role at the end of June.

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Speculation around Mr. Poletto's next move is centered on Ferragamo, which will soon have a vacancy in the top position. The news comes less than a week after Furla entered a strategic partnership with TIP - Tamburi Investment Partners for a capital increase.

Moving on

Furla's new partnership will lead to the issue of a bond that will be converted into shares. The company is looking towards an initial public offering in the next few years.

Mr. Poletto began at Furla in 2010. He left briefly in 2012, becoming CEO of Alfred Dunhill, which is owned by Retail Brand Alliance, his previous employer. He returned to Furla in 2013, and has been there since.

During his time at the label, he helped expand into new product categories, including men's accessories and women's shoes, and established an eyewear license. He also oversaw the expansion of the brand's store network.



Furla on Fifth Avenue

Last year, Furla upped its global retail strategy with the opening of a Fifth Avenue flagship in New York.

Furla's retail expansion has seen boutique openings in growing markets such as Japan, Spain and in the United States, after which the brand has seen a spike in sales worldwide and a rise in consumer awareness for its goods.

The New York flagship, located on the corner of 51st Street and Fifth Avenue, will serve as Furla's cornerstone location as it repositions itself in the U.S. market ([see story](#)).

Quoting sources, [WWD](#) says that Mr. Poletto will be joining Ferragamo on July 1, succeeding Michele Norsa, who is leaving by the end of the year ([see story](#)).

There are a number of similarities between the two businesses that would make the move a natural fit. For one, both Furla and Ferragamo's labels are heavily concentrated on accessories. Both the Ferragamo family and the Furlanettos are still overseeing their family-owned companies.

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