

JEWELRY

Tiffany hires new CFO to mitigate financial troubles

September 13, 2016



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By STAFF REPORTS

Amidst struggling financial earnings, U.S. jeweler Tiffany & Co. has appointed a new chief financial officer.

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The jeweler has selected Mark Erceg as its new executive vice president and CFO. Mr. Erceg's appointment goes into effect Oct. 18, and he will be responsible for Tiffany's worldwide financial, indirect procurement and information technology functions.

New in town

When Mr. Erceg begins as Tiffany's executive vice president and CFO next month he will report to Frederic Cumenal, the jeweler's CEO.

Mr. Erceg joins Tiffany from the Canadian Pacific Railway Limited, where he was the executive vice president and CFO. His prior employment includes senior roles at Masonite International Corporation and Procter & Gamble.

During his 18 years at Procter & Gamble Mr. Erceg held positions increasing his responsibility in finance, market strategy, customer response, general management and global investor relations.



Tiffany T collection

Mr. Erceg's skill set is expected to aid Tiffany in navigating a challenge market, that has caused its earnings to decline for a number of quarters. In its first half financial report, Tiffany expressed a dismal outlook and expects net sales likely to continue for fiscal 2016 ([see story](#)).

"Mark brings an operational process orientation and a broad financial, international and consumer brands background to Tiffany," Mr. Cumenal said in a statement.

"As the new leader of our multi-talented finance, procurement and information technology organizations, his varied experience and global perspective will be important as we continue to work toward strengthening Tiffany's luxury brand position around the world and enhancing our profitability and productivity," he said.

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