

RETAIL

Farfetch hires former Net-A-Porter Group exec as it courts continued innovation

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Farfetch is driving innovation

By STAFF REPORTS

Online retailer Farfetch has picked The Outnet founder Stephanie Phair to fill its newly created chief strategy officer position.

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In her new role, effective Nov. 9, Ms. Phair will oversee Farfetch's global strategy, from guiding mergers and acquisitions to driving innovation and measuring the financial implications of new lines. A relatively new player in the luxury space, Farfetch is looking to build on its growth and put itself at the forefront of omnichannel retail.

Revamping retail

Ms. Phair comes to Farfetch with 15 years of experience in luxury and ecommerce. She is the former president of Net-A-Porter Group's off-price site The Outnet, and was part of the retail group's executive team from 2009 to 2015.

The executive has held other positions at Vogue magazine, Issey Miyake and secondhand luxury seller Portero. Most recently, Ms. Phair has been an advisor to digital startups and private equity firms as well as venture capital firm Felix Capital, and she sits on the board of Moncler.



Stephanie Phair

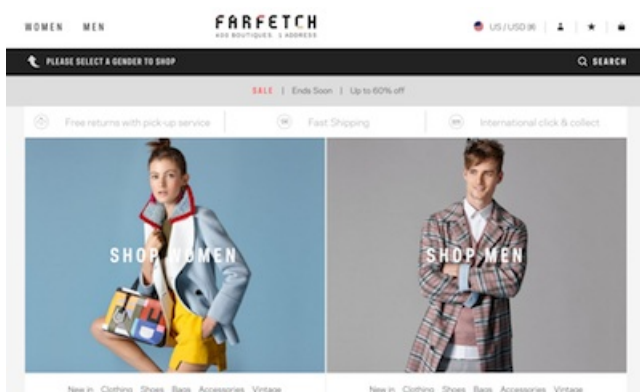
Ms. Phair, who will be based in Farfetch's global headquarters in London, will report directly to CEO/founder Jos Neves and sit on the company's executive board.

"Stephanie joins a stellar team at Farfetch at a time of exponential growth," said Mr. Neves. "Her extensive knowledge of the global ecommerce landscape along with the operational and strategic vision that comes from having built-up and scaled a global business will be a vital asset to ensure sustainable long-term growth, as we continue to expand.

"We are an ambitious company that wants to attract additional world-class talent and will continue to hire aggressively for this in the future," he said.

Farfetch also recently hired Jefferey Fowler as its president of its North American division.

Since its launch in 2008, Farfetch has expanded thanks to heavy investment. Its disruptive business model connects consumers with a network of more than 500 boutiques around the world, shipping to almost 190 countries.



Farfetch ecommerce site

This has given high-end fashion boutiques that may not have otherwise had an ecommerce outlet an omnichannel

presence.

To-date, the \$1.5 billion-valued Farfetch has raised more than \$305 million in funding rounds. Mr. Neves recently said that the company might be eying an initial public offering in a couple of years once this period of strong investment is over ([see story](#)).

"Farfetch has revolutionized the way we buy fashion," Ms. Phair said. "Jos is a true visionary and I am excited to work alongside him and a very talented team in place to help write the next chapter.

"Innovation is at the core of the Farfetch business and there is so much opportunity to continue building the global platform for the fashion industry."

This hire is intended to help Farfetch navigate the changes in luxury retail.

"We believe this is the beginning of big changes to come in this industry," Mr. Neves said. "That is why it is critical we remain a revolutionary business with our minds clearly focused on innovation.

"Stephanie's new CSO role ensures that the future and where the customer is headed remains at the core of what we do," he said. "While Farfetch's strategy is clear, as a business we need to keep evolving and will benefit from Stephanie as a champion of innovation at the highest level."

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