

APPAREL AND ACCESSORIES

Ferragamo sees additional changes at the top with CFO hire

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Ferragamo fall/winter 2016 ad campaign

By STAFF REPORTS

Italian footwear and apparel label Salvatore Ferragamo has appointed Ugo Giorcelli its new chief financial officer.

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Mr. Giorcelli will succeed Ernesto Greco, who had been with the company since 2007. In the past year, Ferragamo has seen a number of key leadership positions change hands, as employees exited following long tenures.

Time of change

According to [Women's Wear Daily](#), during Mr. Greco's time at Ferragamo, he assisted with the company's initial public offering in 2011.

His successor, Mr. Giorcelli comes to Ferragamo from Amplifon, a health care service that distributes hearing aids. He had been at the company since 2007, and was most recently CFO.



Image courtesy of Ferragamo

Mr. Giorcelli's appointment is timed for March 15, the day after the brand's annual financial statement will be approved. Ferragamo posted stable revenue and margins for the first nine months of 2016 ended Sept. 30 ([see](#)

story).

Michele Norsa, who had been Ferragamo's CEO since 2006, retired from his position earlier this year. Taking his place was former Furla CEO Eraldo Poletto, who joined Ferragamo in August ([see story](#)).

Ferragamo is also being led by new design talent. After its creative director Massimiliano Giornetti decided to leave following 16 years at the house, Ferragamo has split his tasks among three designers: Guillaume Meilland, Paul Andrew and Fulvio Rigoni ([see story](#)).

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