

APPAREL AND ACCESSORIES

## Ferragamo plans seasonal buy-now, wear-now retail approach

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*Ferragamo spring/summer 2017*

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By STAFF REPORTS

Italian fashion label Salvatore Ferragamo is embracing new merchandising strategies as the company transitions under new creative talent.

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With three new creative at the helm of its women's footwear, women's wear and menswear lines, Ferragamo is giving its stores a makeover to go along with the new look of its product. Additionally, the label is revamping its marketing approach starting with its fall/winter 2017 campaign to focus on its "brand DNA with a contemporary twist."

### Retail renovations

Revenue for the 2016 fiscal year ended Dec. 31 amounted to 1.438 billion euros, or \$1.55 billion at current exchange rates, an increase of 1 percent when compared to the 2015 fiscal year. Ferragamo's positive development was furthered by retail sales in January 2017.

By category, Ferragamo's primary offering of footwear saw revenues grow by 2 percent for 2016. The brand's handbags and leather goods are stable as are its fragrance lines ([see story](#)).



*Ferragamo fall/winter 2016 campaign*

The Ferragamo Group's net profit was up 17 percent from 2015, totaling 202 million euro, or about \$215 million.

Last year, Ferragamo creative director Massimiliano Giornetti decided to leave after 16 years at the house. In his place, Ferragamo has split his tasks among three designers.

Paul Andrew became the label's first design director of women's footwear, while Fulvio Rigoni and Guillaume Meilland were named the design directors of women's wear and menswear, respectively ([see story](#)).

To showcase its updated aesthetic, Ferragamo is rolling out new fixtures to its boutiques. Its interior design strategy revolves around less furniture and more display areas, including flexible product display systems.

From May, the company will also roll out new buying rules that center on a "glocal" outlook, a term that combines both a global and local approach. With a more consumer-centric distribution plan, the company aims to improve its sell-through rate.

Ferragamo's retail strategy is just a piece of its branding plan, which revolves around presenting a unified image. In 2017, the brand intends to hold four brand-building events per year, along with events at retail stores.

All of this will be backed by digital, with a plan for a monthly content program.

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