

APPAREL AND ACCESSORIES

## Michael Kors names new CFO to execute long-term strategic plan

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*Michael Kors is eyeing the future; Image courtesy of Michael Kors, spring/summer 2017*

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By STAFF REPORTS

U.S. fashion label Michael Kors has appointed a new chief financial officer, effective immediately.

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Thomas J. Edwards, Jr. will join Michael Kors as executive vice president, chief financial officer, chief operating officer and treasurer, after Joseph B. Parsons announced his retirement. Mr. Parsons will stay on at Michael Kors, in his current role, until Aug. 1.

New in town

Mr. Edwards joins the Michael Kors brand from Brinker International, Inc., a leader in casual dining restaurants. Since 2015, Mr. Edwards was the company's executive vice president and CFO.

Prior to Brinker International Mr. Edwards held a number of financial positions at hospitality brand Wyndham Worldwide from 2007 to 2015. Between 2013 and 2015, Mr. Edwards was executive vice president and CFO of the Wyndham Hotel Group.

During his career the executive also held positions at Kraft Foods and Nabisco Food Service Company.



*Neutrals with a pop of color by Michael Kors, spring/summer 2017*

"I am excited to join Michael Kors," Mr. Edwards said in a statement. "The company has established itself as a leading global luxury fashion brand with a strong track record of producing compelling financial results.

"I look forward to working with John [Idol, CEO and chairman of the brand], Michael [Kors] and the rest of the management team as Michael kors continues to execute on its long-term strategic plan ([see story](#))," he said.

The former CFO, Mr. Parsons will retire from Michael Kors after 13 years with the brand.

"On behalf of Michael, the board of directors and our entire organization, I'd like to express out sincere gratitude to Joe for his significant contributions to our organization," Mr. Idol said in a statement.

"Over the last 13 years, Joe has been an integral member of the management team, helping out company from approximately \$17 million in revenues in 2003 to more than \$4 billion in revenues today, and to become a leading global luxury fashion house," he said. "We wish him well in his retirement."

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