

NEWS BRIEFS

Watchmakers, Saks, Tiffany and Tesla – News briefs

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Cartier's Drive de Cartier timepiece

By STAFF REPORTS

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Today in luxury marketing:

[Luxury watchmakers must get with the technological times](#)

Out with English noblemen; in with techies and women. Sweeping board and management changes say more about the risks facing Cartier-owner Richemont and other luxury groups than an underwhelming quarter for watch sales, according to the Wall Street Journal.

[Click here to read the entire article on the Wall Street Journal](#)

[Saks owner Hudson's Bay shares drop on disappointing sales data](#)

Shares of Hudson's Bay Co., the owner of luxury department store chain Saks Fifth Avenue, slumped more than 6 percent on May 12 after the retailer reported disappointing quarterly same-store sales, reports Reuters.

[Click here to read the entire article on Reuters](#)

[Tiffany draws fire for board stacked with 70-ish white men](#)

Tiffany & Co., the luxury-jewelry company that's suffering from declining sales, is now facing criticism for a board marked by long tenures and a lack of diversity, per Bloomberg.

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[Tesla is screwed once luxury carmakers start building real electric cars](#)

Have you ever sat in a new Tesla? It feels like something from Star Trek. Not in the traditional "Holy crap, I'm driving the future" sense; more in the sense that it feels like a vehicle from a world where traditional standards of wealth

have been abolished, and luxury goods have lost cache in favor of technological advancement, says The Drive.

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