

JEWELRY

Tiffany hires CEO from Diesel

July 13, 2017



Tiffany & Co.'s Blue Box

By STAFF REPORTS

Jeweler Tiffany & Co. has appointed a new CEO as the brand continues its efforts to promote growth amid a challenging luxury market.

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Alessandro Bogliolo will take over as chief executive on Oct. 2, succeeding interim CEO Michael Kowalski. The executive joins the brand during a period of transition, as it rolls out strategies to better position itself in today's luxury market.

New leadership

In February, Tiffany's former CEO Frederic Cumenal stepped down ([see story](#)). Following his departure, chairman Mr. Kowalski took on the additional responsibilities of interim CEO.

Now, Tiffany has named a permanent replacement for the position.

Mr. Bogliolo comes to Tiffany with an extensive resume in luxury. Most recently, he was the CEO of Diesel, and he previously worked at Bulgari, serving in roles such as chief operating officer and executive vice president of jewelry, watches and accessories during his 16-year tenure.

According to LinkedIn, Mr. Bogliolo has also worked at Sephora. Throughout his career, he has worked in China, Singapore, Italy, France, Spain and the United States.

In addition to serving as Tiffany's CEO, Mr. Bogliolo will join the company's board of directors.



Alessandro Bogliolo. Image courtesy of Tiffany

"Today's announcement concludes the board's thorough process to identify and recruit an accomplished leader to position the company for sustainable growth in the years ahead," said Mr. Kowalski in a statement.

"Alessandro has a well-deserved reputation for creativity and execution, having previously led a number of international brands to success and improved performance," he said. "I also believe that his vision and team-oriented approach make him an ideal fit with Tiffany's long-standing values.

"Tiffany is an iconic brand and is at an important time in its history. We look forward to Alessandro and the Tiffany team delivering a distinctive vision of luxury and style to our customers around the world, while also focusing on driving attractive returns for our shareholders."

U.S. jeweler Tiffany & Co.'s worldwide net sales rose 1 percent to \$900 million during the first quarter of 2017 due to growth in Asia Pacific and an increase in wholesale diamond sales.

Despite the net sales increase worldwide, Tiffany's comparable store sales for Q1 2017, ended April 30, decreased by 3 percent compared to the year-ago period. Tiffany has seen consistent financial struggles recently and has made a number of strategic moves internally to combat a challenging market for hard luxury goods ([see story](#)).