

APPAREL AND ACCESSORIES

## Christopher Bailey plans exit from Burberry

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*Christopher Bailey is parting ways with Burberry. Image credit: Burberry*

By STAFF REPORTS

After 17 years at the helm of British fashion house Burberry, designer Christopher Bailey will be stepping down as president and chief creative officer next year.

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Mr. Bailey will exit his executive roles and his position on the brand's board at the end of March, and will continue to help with the transition until the end of 2018. Credited with transforming Burberry from an outerwear company to a fully fledged fashion label, Mr. Bailey was also instrumental in driving the brand's recent digital innovations.

"Burberry encapsulates so much of what is great about Britain," Mr. Bailey said in a statement. "As an organization, it is creative, innovative and outward looking. It celebrates diversity and challenges received wisdoms.

"It is over 160 years old, but it has a young spirit. It is part of the establishment, but it is always changing, and always learning," he said. "It has been a truly inspiring place to work and the decision to leave was not an easy one.

"I do truly believe, however, that Burberry's best days are still ahead of her and that the company will go from strength to strength with the strategy we have developed and the exceptional talent we have in place led by Marco Gobbetti. I am excited to pursue new creative projects but remain fully committed to the future success of this magnificent brand and to ensuring a smooth transition."

Moving on

Mr. Bailey joined Burberry in 2001. In 2014, he became CEO and chief creative officer, following the departure of former CEO Angela Ahrendts.

After fulfilling the dual role for three years, Mr. Bailey stepped down as CEO earlier this year, as Marco Gobbetti was hired as CEO. Ahead of Mr. Bailey's shift to president, he helped the board develop a new leadership structure.

Burberry has also added a number of key positions, such as a senior vice president, brand experience and design director of leather goods and shoes ([see story](#)).

As he plans to move away from the company to focus on other creative projects, Mr. Bailey will work with Mr. Gobbetti on the transition. The CEO is now beginning the process of finding a successor for the creative director position.

"Burberry has undergone an incredible transformation since 2001 and Christopher has been instrumental to the company's success in that period," Mr. Gobbetti said in a statement. "While I am sad not to have the opportunity to partner with him for longer, the legacy he leaves and the exceptional talent we have at Burberry give me enormous confidence in our future.

"We have a clear vision for the next chapter to accelerate the growth and success of the Burberry brand and I am excited about the opportunity ahead for our teams, our partners and our shareholders," he said.



*Christopher Bailey. Image credit: Burberry*

GlobalData retail analyst Charlotte Pearce notes that Mr. Bailey helped to achieve 2 billion pounds, or about \$2.6 billion at current exchange, of revenue growth for the label since arriving more than a decade ago.

"With just over a year until Bailey leaves, there is plenty of time for Marco Gobbetti, who took over as CEO in July, to find the right candidate to fill Bailey's shoes," Ms. Pearce said. "It is crucial that Burberry finds someone with respect for the brand's British heritage but is able to further evolve the label creatively and bring it into a new era."

Mr. Bailey is the latest creative director to move on from a long-term position, following similar departures such as Riccardo Tisci from Givenchy and Marc Jacobs from Louis Vuitton. Whereas lengthy tenures used to be the norm, more recently the relationship between house and designer has tended to be short lived, with a number of creative directors parting ways with employers after only a handful of years.