

APPAREL AND ACCESSORIES

Richemont's chief technology officer leaves after only 4 months

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Richemont's bid for YNAP reportedly contributed to Dr. Van Oosten's departure. Image credit: Net-A-Porter

By STAFF REPORTS

After only four months on the job, Richemont's chief technology officer Dr. Jea-Jacques Van Oosten abruptly announced his departure from the conglomerate on May 3.

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The news comes only a few short months after he took up the newly created position, with Reuters quoting sources that said the company's rapidly shifting digital strategy contributed to his decision to leave. Richemont issued only a brief statement announcing the executive's departure.

"We respect Dr. Jean-Jacques Van Oosten's decision to pursue his career outside the group and wish him every success in his future endeavors," the company said in a statement.

Shifting strategies

At the beginning of 2018, Richemont created the position of chief technology officer, hiring Dr. Van Oosten as the first person to hold that title at the Swiss company.

Now, after only four months, the position is vacant. Dr. Van Oosten's abrupt departure is reportedly linked to the shifting nature of Richemont's digital strategy.

In particular, the company's recent multi-billion dollar bid to fully acquire Yoox Net-A-Porter was one of the biggest changes taken on by the company in the past few months that reportedly contributed to Dr. Van Oosten's decision to leave the company.



Dr. Van Oosten leaves after only four months. Image credit: YNAP

In March, Yoox Net-A-Porter's board members voted to approve Richemont's voluntary public tender offer for the company's outstanding shares.

YNAP's board found the offer of 38 euros per share to be "fair." This March 16 announcement from YNAP follows the March 14 approval of the offer by regulatory agency Consob ([see story](#)).

Richemont's rapid shift towards more ecommerce follows major trends in the overarching luxury world as many brands and big conglomerates have begun shifting resources towards ecommerce.

Additionally, Richemont has enacted numerous personnel changes at the top levels of its many brands. With Dr. Van Oosten's departure, it is unclear when, or if, his position will be filled.

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