

RETAIL

Moda Operandi CEO steps down

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Moda Operandi is seeing a CEO shift. Image credit: Moda Operandi

By STAFF REPORTS

Deborah Nicodemus is ending her five-year tenure as CEO of online retailer Moda Operandi.

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Succeeding Ms. Nicodemus as CEO will be Ganesh Srivats, who comes to Moda Operandi with experience at Tesla and Burberry. While she is stepping down as CEO, Ms. Nicodemus will remain in an advisory role with Moda Operandi.

"It has been a tremendous experience to serve as the CEO of Moda Operandi for the last five years," Ms. Nicodemus said in a statement. "We have grown the team to 300 people and successfully launched new business categories, including fine jewelry, occasion wear, menswear and home.

"In addition, we've opened showrooms to support our global expansion and have built a robust roadmap for innovation and product development," she said. "The board and I are confident that Ganesh is the perfect leader for the next phase of Moda Operandi as I pursue my passion for philanthropy while continuing to advise the company and team."

Leadership change

Mr. Srivats will take over for Ms. Nicodemus on Aug. 1.

Most recently, Mr. Srivats was a vice president at Tesla in charge of expanding the automaker's North American and EMEA markets. He also handled international operations such as Tesla's Web site, digital products and marketing, as well as the launch strategies for the Model X and the Model 3.

Prior to Tesla, Mr. Srivats was at Burberry for a decade. His last title at the company was senior vice president of retail for the Americas.

"Ganesh is a proven leader who can deliver deep luxury market expertise along with a passion for our business," said Lauren Santo Domingo, founder of Moda Operandi, in a statement. "His leadership and keen understanding of innovation in both technology and fashion, and the retail business at large, make him an ideal fit to helm the global growth we're looking to achieve going forward."



Moda Operandi Men's offers fashion from the runway. Image courtesy of Moda Operandi

Last year, Moda Operandi added \$165 million in growth capital, which it plans to use to aid its international expansion efforts and further its technological advancement.

Since 2014, when Moda Operandi held its last funding round, the company's business has grown more than 3.5 times. This latest round brings Moda Operandi's total investments to more than \$297 million.

Launched in 2011, Moda Operandi has a business model that allows consumers to purchase items straight off the runway. Since then, it has expanded into other categories and launched bricks-and-mortar locations ([see story](#)).

"Moda Operandi has a unique positioning and business model within the luxury retail sector," Mr. Srivats said in a statement. "The company saw an early opportunity to disrupt the fashion industry through technology, and has built up a great online platform, an incredible assortment of designers, and a loyal customer base.

"Moda now has an opportunity to rapidly scale its business globally, while continuing to innovate the core platform and delight its customers," he said. "I am excited to be coming back to the fashion industry, and honored to have the opportunity to work with Moda's talented teams, to drive the next phase of growth."

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