

APPAREL AND ACCESSORIES

Ralph Lauren's president of global brands steps down

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Ralph Lauren is rolling out a new CSR strategy. Image credit: Ralph Lauren

By STAFF REPORTS

U.S. fashion company Ralph Lauren's president of global brands Valrie Hermann is leaving the corporation this fall.

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Ms. Hermann has been with Ralph Lauren since 2014, and has been in her current role for three years. According to a report from Women's Wear Daily, the executive has decided to step down, effective Sept. 30.

Stepping down

In 2014, Ralph Lauren has created a new position, president of Ralph Lauren Luxury Collections, to oversee the global expansion of its luxury business.

The brand hired Ms. Hermann, the former CEO of French label Saint Laurent Paris and handbag brand Reed Krakoff, to the new role. With this new hire, Ralph Lauren is able to centralize the strategy for all of its luxury portfolio, as well as focus on growing its luxury brands.

Earlier, Ms. Hermann had worked in different capacities for LVMH Mot Hennessy Louis Vuitton, including time as the director of women's ready-to-wear at Dior ([see story](#)).

In her current position, Ms. Hermann oversees all of the Ralph Lauren brands, including Polo, Chaps and Ralph Lauren Home.

"Valrie Hermann has made the decision to step down from her role," said Ralph Lauren Corp. in a statement. "We had an open dialogue about this, and together agreed to transition the team she has successfully put in place to drive our brand strategy forward.

"Valrie has made a valuable impact on our business, strengthening our luxury capabilities and playing a critical role in our brand elevation strategy," it said.



Ralph Lauren has moved to elevate its brands. Image credit: Ralph Lauren

Ms. Hermann's employment agreement includes a non-compete clause, which states that she cannot work for a competitor for a year after her employment is terminated, regardless of the reason. For businesses headquartered in Europe, the non-competition period ends on Jan. 31, 2020.

The agreement also includes reimbursement for Ms. Hermann's relocation and her help in the transition.

During the 2019 fiscal year, Ralph Lauren grew its marketing spend by 13 percent as part of its Next Great Chapter plan to modernize and appeal to the next generation of consumers.

This past fiscal year, ended March 30, was the first year that the brand initiated its transformation effort. Ralph Lauren's revenues declined 1.5 percent in the fourth quarter, but its total fiscal year sales were up 2 percent to \$6.3 billion ([see story](#)).

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