

APPAREL AND ACCESSORIES

Tapestry names Joanne Crevoiserat CEO

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Joanne Crevoiserat named CEO of Tapestry, Inc. Image credit: Tapestry

By LUXURY DAILY NEWS SERVICE

U.S. fashion group Tapestry, Inc. has named Joanne Crevoiserat as its CEO after she served in the role on an interim basis since July.

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Ms. Crevoiserat is also expected to be appointed as a member of the company's board of directors where Susan Kropf will continue to serve as chair of the board. She succeeds Jide Zeitlin, who resigned suddenly this summer as misconduct allegations surfaced ([see story](#)).

"Since taking on the role of Interim CEO in July, Joanne has led with a customer-centric, data-driven approach, an understanding of the unique needs and advantages of our house of brands and a focus on execution and growth," Ms. Kropf in a statement.

Women in positions of power

Ms. Crevoiserat joined Tapestry in 2019 as chief financial officer, overseeing all financial management of Tapestry.

Having spent over 30 years in a variety of retail companies, Ms. Crevoiserat has deep industry, financial and operational expertise. Before joining Tapestry, she worked for Abercrombie & Fitch from 2014 to 2019 as chief financial officer and also served as executive vice president, chief operating officer and interim principal executive officer during her tenure with the brand.

Tapestry Inc. nearly achieved \$5 billion in net sales for the 2020 fiscal year, even as sales were dramatically impacted in the fiscal fourth quarter due to coronavirus-related store closures.

For the year and quarter ended on June 27, net sales for Tapestry totaled \$4.96 billion, down from \$6.03 billion in the 2019 fiscal year. This figure includes \$715 million in net sales during Q4 2020, a fall from \$1.51 billion in Q4 2019 ([see story](#)).

"I am excited about the opportunities ahead as we execute on our Acceleration Program, which I am confident will create stronger connections with our customers and fuel long-term growth and improved profitability," Ms. Crevoiserat said in a statement.

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