



VICTOR LUIS CONTINUES AS CEO, AND IT IS BELIEVED BRAND PRESIDENTS WOULD REPORT DIRECTLY TO HIM

By Vicki M. Young with contributions from David Moin

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Sources said the former president of Bergdorf Goodman is headed to Coach, possibly as brand president for the Coach brand.

A spokeswoman at Coach declined comment. Schulman could not be reached for comment.

The move suggests that the company is moving closer to a possible acquisition of handbag maker Kate Spade & Co. Schulman's joining the company as brand president could set the stage for a management structure where the brand presidents all report to chief executive officer Victor Luis. Coach also owns Stuart Weitzman.

Coach has said it is on the acquisition trail, and Wall Street analysts believe that the accessories firm is transforming itself to be a holding company where it owns multiple brands under its corporate umbrella.

When word got out last week that Schulman was leaving Bergdorf's on May 10 after five years at the retailer, it was stated that he had accepted a "leadership role at a multinational fashion company." He also wore a second hat as president of NMG International, including overseeing the Munich-based Mytheresa.com division.

While Bergdorf's marked Schulman's first time running a department store, his experience — 25 years — is primarily on the wholesale side in the luxury sector. His previous stints include the ceo post at Jimmy Choo and as executive vice president of the Gucci Group. Schulman was also once president of Kenneth Cole New York, and Gap Inc.'s managing director of international strategic alliances.

According to Jaimee Marshall, executive vice president at Kirk Palmer Associates, "Anyone who gets him will be lucky to have him. He is a great executive because he has worked in specialty retailing, luxury and department store retailing. He's also worked in Europe and the U.S. and he has a global perspective and has a very strategic mind-set. It's a unique combination. He is still on the ascendancy of his career."

The Coach brand still has a mass luxury component for handbags and accessories. Under the leadership of Luis, the brand has been moving more toward the luxury side with its 1941 Collection under creative director Stuart Vevers. The collection includes handbags, footwear and apparel. Schulman's experience in luxury, as well as international where Coach has been expanding, could make him a good fit for the current direction of the brand.