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'New era' for Burberry without Bailey

31 October 2017 By [Jill Geoghegan](#)



Industry insiders have expressed little surprise at Burberry president and chief creative officer Christopher Bailey's impending exit, and have heralded the beginning of a "new era" for the British brand.

More from: [Christopher Bailey to exit Burberry](#)

Bailey will [leave the business](#) on 31 December 2018, after 17 years. He will step down from the board on 31 March, but remain at the business until the end of the year to support new CEO Marco Gobbetti, who took over the role from Bailey in July.

Observers told Drapers Bailey's departure was "inevitable" following Gobbetti's appointment.

"It is not a big surprise. It has been in the works since Marco's arrival," said Caroline Pill, vice-president of global executive search at Kirk Palmer Associates.

“A new CEO typically signals a new beginning for a brand, which is usually a healthy approach. Burberry has enjoyed such tremendous success but it is time for a new era, a new vision, both creatively and strategically. For Christopher, the world is his oyster, and he will continue to be incredibly successful wherever he chooses to go next.”

Fran Minogue, managing partner at executive search company Clarity, agreed: “It’s the end of an era but with a change of regime it is inevitable that he would leave. The brand needs some fresh thinking but they are big shoes to fill. Ultimately it is the right move for Christopher – who will probably launch his own brand – and for Burberry.”

One Burberry stockist said: “He clearly has done a fantastic job and leaves an amazing legacy. However, all great brands need a change of direction and sometimes that is about changing the creative director. Gucci is as successful with Alessandro Michele now as it was with Tom Ford, but very different. Burberry probably needs to get some ‘edge’ back and a change will be positive.”

Pre-tax profits at Burberry fell by 5% to £395m in the year to 31 March, while revenue dropped 2% to £2.8bn.

A source close to the situation said Bailey struggled in the CEO role, which he had held since May 2014: “Christopher is an incredible creative director, but he floundered when he was given the chief executive position. Profits dropped, as did the share price. He lost his CEO title and the new boss is cost-cutting – it’s no wonder his nose has been put out of joint.”

The source added: “It will be good for Burberry. It needs to focus on driving growth, which will happen under a strong CEO. The design won’t suffer as Bailey has put a strong creative team in place who are more than capable, and no doubt Marco will bring some talented people from Céline with him.”

Gobetti was CEO and chairman of Céline from 2008 until 2016.

Several headhunters hinted that Céline creative director Phoebe Philo is tipped to replace Bailey. Philo worked with Gobetti at the French fashion house for eight years, and rumours of her planned departure have been circling.

Moira Benigson, managing partner of executive recruitment experts MBS Group, said: “[Philo is] the obvious choice to replace him. She only wants to be in London, she’s British, she’s got international gravitas – she’ll refocus it and people will immediately gravitate towards the brand again. She’s the perfect person to take the baton from him.”

During his time at Burberry, Bailey has contributed to total revenue growth of £2bn and is largely credited with growing the label from a small licensed outerwear business to one of the world’s largest global luxury brands.

Edward Fella, general manager at recruitment firm Le Pont, said Bailey’s influence will be missed: “Burberry is a strong, fantastic brand, so it will be fine, but Christopher was very involved in all aspects of the business. He was a very hands-on director and not one to stand back from things, so it will be a big change for the team.”

Caroline Rush, chief executive of the British Fashion Council said: "Christopher has played a significant role in the British fashion industry, putting innovation at the heart of Burberry and ensuring that it is an exciting, relevant, forward-thinking global fashion brand and a British brand that has inspired new businesses to challenge the system and think differently."

Harold Tillman, former chairman of the British Fashion Council, said Bailey had "made history by building a British icon into a global icon", while Stacey Cartwright, CEO at Harvey Nichols said working alongside Bailey was "one of the highlights of [her] career."