



Vince Holding Corp. Names Jack Schwefel as CEO

Most recently, he was CEO of Cost Plus and before that was CEO of Dutch Fashion, whose brands are Joie, Equipment and Current/Elliott.

By Lisa Lockwood

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Jack Schwefel has been appointed chief executive officer of [Vince](#) Holding Corp. The move is effective March 29.

Schwefel will be based at the company's New York headquarters and succeeds David Stefko, who has been interim CEO since Aug. 28. Stefko will continue as executive vice president, chief financial officer of the company.

[Stefko had taken over after the resignation of Brendan Hoffman](#), who became president of Wolverine Worldwide.

Schwefel was CEO of Cost Plus Inc. from 2017 to 2021, where he transformed the organization with a focus on omnichannel performance, data-driven merchandising ad marketing and partnerships. Before that, he was CEO of Dutch Fashion LLC from 2014 to 2017, where he started as a member of the board of directors in 2012. At Dutch Fashion, he quickly expanded the retail division across all three brands: Joie, Equipment and Current/Elliott and relaunched Current/Elliott Men. Previously, he was CEO of Sur La Table from 2006 to 2014. Schwefel has also held various executive and senior management posts both domestically and internationally at brands such as Gap, Esprit, Kohl's and Toys "R" Us.

[Vince](#) retained the executive search partner Kirk Palmer Associates to assist in finding a CEO.

Marc Leder, chairman of the board of Vince Holding, said, "We are delighted to announce the appointment of Jack as the CEO of Vince Holding Corp. His strong track record of driving profitable growth combined with his expertise in development and implementing omnichannel strategies will be ideal to continue to grow Vince. We would also like to thank



Dave Stefko for his exceptional leadership as interim CEO and look forward to his continued contributions as chief financial officer.”

Commenting on his appointment, Schwefel said he was pleased to join the company “at this exciting time as we execute the next phase of growth for the Vince brand and continue to advance the progress made at Rebecca Taylor.”

“These are two incredible brands with tremendous potential, which are supported by extraordinary creative leadership. I look forward to working with the teams to further strengthen the foundation and drive the strategies to deliver long term profitable growth for our shareholders,” Schwefel said.

For the third quarter ended Oct. 31, Vince’s net income fell to \$5 million compared to \$6 million a year ago, though the contemporary brand cited sequential improvement in sales trends and market share gains at department stores. Net sales in the last quarter declined 34 percent to \$69 million from \$104.5 million in the same period last year.

Vince returned to Bloomingdale’s in the third quarter, in 10 locations, and on Bloomingdale’s website. A few years ago, Vince pulled out of Bloomingdale’s, as well as Saks Fifth Avenue, to focus on selling Neiman Marcus and Nordstrom. “With the pandemic, there’s been a reduced consumer demand at all department stores so we knew there would be space,” to return to Bloomingdale’s, Stefko said when disclosing last quarter’s results.

“We believe we performed very well and not just with e-commerce and direct-to-consumer. More importantly, we performed well in the wholesale channel,” Stefko said at the time.

Last month, Vince opened its first store in the Hamptons, on Main Street in East Hampton, N.Y. That represented the brand’s 49th full-price retail store. The company also has 15 outlet stores and its e-commerce site.