SMCP names new finance chief

By Sandra Halliday - January 5, 2021

French premium fashion retailer SMCP has named LVMH’s Patricia Huyghues Despointes as its new Group Chief Financial Officer, a key role in normal times but even more so as companies globally grapple with the finance issues created by the pandemic.

The new CFO, who spent more than 15 years at the LVMH Group (most recently as Givenchy CFO), now joins the SMCP Executive Committee.

Group CEO Daniel Lalonde said Huyghues Despointes has “led finance functions and teams, contributing to the success of many Fashion and Luxury Brands. Her excellent knowledge of our environment and her financial expertise are major assets that will contribute to our group’s success as we enter into a new chapter in our history.”

Patricia Huyghues Despointes was CFO of Givenchy for more than four years, and before that, she led the financial controlling team of the Fashion & Leather Goods division for over five years, consisting of 15 brands.

She originally joined LVMH’s corporate finance team in 2004, participating in key projects in the fields of financing, taxation and acquisitions.
SMCP, which owns the Sandro, Maje, Claudie Pierlot and De Fursac brands, had announced back in October that its CFO and operations director Philippe Gautier was leaving the firm in order to “pursue new projects”.

The company had a bruising period last year as the pandemic dented its sales, but it also saw some bright spots as China and digital outperformed. The company accessed a state-guaranteed loan of €140 million in France last summer to help it through the current crisis.

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