Galeries Lafayette group reshuffles senior management team to handle ambitious new projects

By Olivier Guyot - December 19, 2017

French department store group Galeries Lafayette is busy on several major projects, from an overhaul of the French store network’s operations, to working on a new generation of department store on the Champs Elysées in Paris, to international expansion and the integration of French mail order/e-tail company La Redoute into the corporation. Not surprisingly, the group needs a reorganisation to meet these challenges.

As a result, boss Nicolas Houzé has reshuffled the pack and assigned new responsibilities to some of his top directors. The reorganisation will be effective from 1st February 2018, and will not involve any external hiring.

On the French market, the group has placed all of the operations for the Galeries Lafayette and the BHV Marais department stores under one single management team, led by Olivier Bron. After working for 12 years at consultancy firm Bain & Co., Bron joined the group in 2014 as Director of the regional and international network for the Galeries Lafayette and BHV Marais.

To steer the Galeries Lafayette's Parisian flagship store in boulevard Haussmann, the group has picked Alexandre Liot, who in the last few years orchestrated the makeover of BHV Marais. Liot worked for more than 20 years at the Galeries Lafayette Group, and was appointed General Manager of BHV Marais in 2013.
In his new position, Alexandre Liot replaces Agnès Vigneron, who will instead take charge of the integration project for La Redoute. Vigneron joined the group in 1982 and climbed up the corporate ladder, from the role of buyer to store director, then manager of the store network outside Paris in 2006, before taking charge in 2011 of the Galeries Lafayette's boulevard Haussmann flagship. The group's acquisition of a 51% stake in La Redoute poses a sizeable challenge to Galeries Lafayette, and will be finalised next year. Several synergies between the two groups need to be exploited, for example the introduction of La Redoute's ready-to-wear collections within the Galeries Lafayette stores.

To coordinate international expansion, with notably 5 projects currently under way in China and the Middle East, the group has now also created an international development team. At its head, Philippe Pedone, currently CFO for the group's department store business and a member of the executive committee. Pedone joined the group in 2012, after working for 14 years at French automotive supplier Valeo. Among his first challenges, a second Galeries Lafayette store in Istanbul and an opening in Kuwait in 2019.

Philippe Pedone's former role will be taken over by Nicolas Retailleau, the group's Financial Control Director, who at the same time also steps up to the executive committee.

The Galeries Lafayette group currently operates 280 stores, and has embarked on a project to switch some of its French stores from directly owned to franchised. The latest managerial reshuffle is designed to allow the group to pursue its new objectives as efficiently as possible. After the acquisition of La Redoute, the group's annual consolidated revenue will be €4.5 billion, compared to the current €3.8 billion. The goal is to grow even further, reaching €5.5 billion in 2020, 30% of which is to be generated online.

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