Fosun International, Lanvin's new Chinese controlling shareholders, has given Sandro CEO Jean-Philippe Hecquet the executive reins of France's oldest fashion brand, a source close to the matter said on Thursday.

Lanvin has yet to officially announce his arrival at the brand. Hecquet has experience in retail, logistics and managing operations but has never turned around a luxury brand nor been exposed to one with the heritage, complex background and checkered past of loss-making Lanvin.

According to his LinkedIn page, Hecquet has always been in big corporate structures where responsibilities are much more divided than at a much smaller brand like Lanvin, where the CEO is expected to get involved in many more different areas. Before taking on the CEO role at Sandro in 2014, Hecquet was international retail director at LVMH watch brand Tag Heuer and ran logistics and operations at Louis Vuitton in Canada and North America.

French fashion brand Sandro is part of the Sandro, Maje, Claudie Pierlot SMCP group listed in Paris, and also operates a much different business model than Lanvin. While Hecquet's job at Sandro was mainly focused on developing retail footprint and managing operations, at Lanvin he will be expected to be much more involved in the creative direction of the brand and help it develop new product lines such as handbags and shoes.

"It is a surprising appointment as Hecquet has no experience running a pure high fashion company like Lanvin," the source, who spoke on condition of anonymity, said. "His background is much more in logistics and retail."
the source, who spoke on condition of anonymity, said. “His background is much more in logistics and retail.”

Joann Cheng, president of the Fosun Fashion Group and chairman of Lanvin’s board of directors, has been leading Lanvin in an interim capacity since March. Cheng, a China Europe International Business School graduate, was finance director of drone maker DJI until 2016 before joining Fosun.

Sandro said there would be a transition period with Evelyne Chétrite, Sandro’s founder and the brand’s creative director of womenswear, helping manage the brand along with group CEO Daniel Lalonde.

Like Lanvin, the SMCP group is also controlled by Chinese shareholders, the textile company Shandong Ruyi.

Founded in 1984, Sandro is a driving force behind SMCP. In 2017, the French brand enjoyed sales growth of around 21% to 454 million euros. In the first quarter, Sandro recorded an increase in sales of 11.7%. By comparison, Lanvin’s annual sales are now well below 100 million euros, according to market sources.

By Astrid Wendlandt