

Fashion Writing Assignment 3: News Post

After 16 years at the helm of one of the world's most iconic labels, Marc Jacobs announced his departure today from Louis Vuitton. Intended as an opportunity to refocus on his namesake line in preparation for an IPO, Jacobs' absence will be felt from his flair for showmanship to his embrace of creativity in the form of successful collaborations with renowned artists like Stephen Sprouse and Takashi Murakami. Bernard Arnault, the chairman and chief executive of LVMH, Vuitton's parent company, stated, "I think Marc is one of, if not the, most talented people that I've ever worked with." Nevertheless, there are those who herald the arrival of fresh blood at the storied fashion house. As Business of Fashion noted several months ago, Vuitton's brand value has dropped 12 percent from 2012, facing challenges in the luxury market from competitors such as Prada and Gucci. According to the New York Times, former Balenciaga creative director Nicolas Ghesquière is rumored to step in and fill Jacobs' shoes, although an official appointment has not yet been confirmed. "No decision is done," claims Arnault. "We have to, after the show, think and decide. But no decision will be made immediately."

Sources:

WWD: <http://www.wwd.com/fashion-news/designer-luxury/wwd-news-alert-jacobs-exits-vuitton-to-focus-on-ipo-7206602>

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The Business of Fashion: <http://www.businessoffashion.com/2013/10/marc-jacobss-vuitton-exit-seen-as-double-boost-to-lvmh.html>

Fashionista: <http://fashionista.com/2013/10/why-louis-vuitton-could-benefit-from-some-new-blood/>