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January 11, 2012

## David Yurman Taps Glen Senk as CEO

By MARC KARIMZADEH



David Yurman, Sybil Yurman and Glen Senk.

*Photo By Thomas Iannaccone*

**NEW YORK** — Glen Senk's move to David Yurman Inc. comes with a relocation to New York and an ownership stake in the TriBeCa-based company.

Senk, who surprised the retail world when he [stepped down as chief executive officer of Urban Outfitters Inc. on Tuesday](#), will be joining privately held company as ceo on Feb. 27. David and Sybil Yurman, the husband-and-wife artists and company founders, declined to disclose the size of Senk's stake during an exclusive interview with him at their Vestry Street headquarters on Wednesday afternoon, but were full of praise for the executive, who has served on the board at Yurman for more than a year.

"First and foremost, he is a friend," Sybil Yurman said. "We have seen what he has done in his professional life, so for us it was a really easy decision. He just has an exceptional record in expanding multichannel and multinational retail."

David Yurman added that he was particularly impressed by Senk's aesthetic sensibility. "He has a great eye and a great appreciation for things of quality, whether it's a horse, a house, a piece of furniture, shoes or jewelry," he said. "The nature of our company is about creating quality in design and materials. We spent a year and a half looking for a ceo, and I don't think that was ever in the brief. After a while, we were so exhausted, and I said, 'Why don't we just create a brief and say that we want someone like Glen?'"

"That's what we want, but he wasn't willing to do the cloning process," Yurman added.

Senk said that he was particularly interested in the Yurman business model. "I have always made my decisions in my life based on gut," he said. "I always view my aesthetic sensibility as a strength and a weakness. It's a weakness in that I have an inability to compromise. One of the many things I love about this business is there is no compromise. David, Sybil and the team have built the business organically and authentically based upon a consistent aesthetic and brand DNA. I love the purity of what they have done, and I love being able to take that and work with them to continue to articulate that vision and leverage it in ways that are right for the brand."

While Senk joining the firm immediately stirs speculation the Yurmans might be looking to expand the brand into areas such as home or even soft goods, the owners and Senk said it was too early to discuss specific strategies. Senk does join the company at a time of continued growth. There are currently 26 wholly owned David Yurman retail stores in the U.S., and the line is distributed to about 450 stores worldwide.

The Yurmans have more than three decades under their belt, building a business that has retail sales north of \$500 million with fine jewelry and watches. More recently, it has successfully expanded into men's and bridal jewelry, fragrance and eyewear, and pushed into the European and Asian markets.

At Yurman, Senk is succeeding Paul Blum, who held the role of ceo for five years but left the company within the past 18 months to join Kenneth Cole Productions. The ceo role had been vacant since.

"He [Blum] did what he set out to do, what we asked him to do, and we really appreciate what he did," Sybil Yurman explained. "He really guided us through one of the worst recessions, and we were extremely successful through that recession."

David Yurman added, "Internally, he built a very cohesive functioning team, because for another year and a half we experienced profits and growth."

The Yurmans have known Senk and been friends with him for about 10 years, first being introduced to him through fashion financier and private equity executive John Howard, a mutual friend. Sybil Yurman, however, stressed that even though they share Howard as a mutual acquaintance, there are no plans for an investment deal with Howard, or to take the company public.

Senk stressed that the past year, during which Urban Outfitters experienced a decline in profits, did not factor into his decision to leave. As reported, Senk will be succeeded at Urban Outfitters by Richard Hayne, the company's founder and president.

"I have been with the company for 18 years," Senk said. "We have grown roughly 23 percent a year for 18 years, which I think puts us at the top of the heap. Last year was not a good year for us in relative terms, but I believe that year-to-date, we still have the second-best performance in the industry."

"I am someone who always seeks excellence," he elaborated. "Certainly I wish we were having a year that was amongst our best, but the company is in amazing shape. I think the talent in the organization is probably better than it's ever been, and if that were not the case, quite frankly, I wouldn't be leaving. I probably couldn't have left a year ago."

Asked how Senk, who comes with extensive experience but little in the areas of fine jewelry and watches, qualified for the ceo role, Sybil Yurman noted that she doesn't consider her operation a traditional jewelry house. "It's a design company," she said. "I am always very clear about that, and that's one of the reasons we have been so successful. Jewelry experience was not the criteria for Glen joining us and coming into a design company."

Senk stressed the impetus was the Yurman company and the Yurmans themselves. "I fell in love with this company and, quite frankly, with David and Sybil and so many other people in the company," Senk said. "I am someone who always likes to learn new things. I love the value that David and Sybil put on the aesthetic."

He dispelled earlier speculation that his husband, Keith Johnson, who is currently a buyer for home products at Anthropologie, will join him at his new opportunity.

David Yurman said that the Senk hire fits into the overall vision to build what he calls a “world-class organization. I do understand there is a huge potential and we need someone to facilitate it,” he said. “It’s putting that extra layer on of understanding the quality and how things work, and Glen is an expert in that.”

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