



Celebrated Italian shoe designer, Ernesto Esposito, is working with Geox on women's collections.

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Esposito will help Geox keep its links to Italy

Footwear brand Geox has commissioned Naples-based fashion designer Ernesto Esposito to work with it on a new collection for women for spring-summer 2018.

Geox has described the range of shoes and boots that Mr Esposito has come up with as "a glamorous collection that combines his passion for art and his inexhaustible creativity", highlighting the jewelled details the collection includes as "elegant and modern". Materials include python skin and colours range from black to turquoise, pink, yellow and green.

A simple way to be sophisticated

The Neapolitan designer has spent a lifetime creating shoe collections and has previously worked for major names such as Louis Vuitton, Sergio Rossi, Chloé, Marc Jacobs and Bruno Magli. The Geox reference to the Esposito passion for art is in recognition of his renown as an art collector. He says that he spends "all the money" he earns from footwear design on art; his collection includes works by George Condo, Anselm Kiefer, Helmut Newton, Joseph Beuys, Andy Warhol, Howard Hodgkin, Joseph Kosuth, Michelangelo Pistoletto and Robert

With 2017 proving to be a year of major change for footwear brand Geox, its work with designer Ernesto Esposito is helping it keep close contact with Italy and the highly desirable fashion connotations that are synonymous with its country of origin.

Rauschenberg. He counted some of these artists among his friends: he once asked his mother to cook dinner for Beuys. On another occasion he had Warhol as a house guest in Naples (a visit that inspired the painter's 1985 Vesuvius series, the largest of which Ernesto Esposito bought because the series was, according to the shoe designer, a special set of works that Warhol did for the city of Naples). "I buy with my heart," Mr Esposito says; "I'm not sophisticated, except perhaps in my choices, because everything is beautiful, which is a simple way to be sophisticated."



Year of change

Geox will hope that some of this "simple sophistication" helps it achieve commercial success in what has been a year of change. In January, former chief executive, Giorgio Presca, left the company and a former Pirelli executive, Gregorio Borgo, took over. The shoe brand announced Mr Borgo's appointment immediately, but the change at the top took observers by surprise (and, according to the company's official accounts, cost Geox €4.5 million).

Shoe sales have held up, with revenues of €408.2 million in the first half of 2017, which represents a decline year on year of 0.5%. Founder and chairman, Dr Mario Moretti Polegato, said on announcing these results that he was satisfied with Geox's performance, adding that the performance of the brand in Russia, other parts of eastern Europe, and in China is strong. However, its results in its home market are flatter (€137 million in the first half of 2017, down by 4.6% year on year) and an "optimisation" of its retail network there is under way, just as the company's wholesale and e-commerce operations are picking up.

More responsive markets

By the end of June, Geox had a global network of 1,141 shops, 443 of which were directly operated stores. During the first six months of 2017, it closed 29 stores overall, 13 of them in Italy. More closures are planned in the remaining month of this year. It has also opened new stores, 28 in total in the six-month period, four of which were in Italy. The other openings were mostly in the markets to which Dr Polegato

gave a special mention, eastern Europe, China and Russia, as well as in the Middle East. The growth the company is achieving is in what chief financial officer, Livio Libralesso, calls "these more responsive markets".

New chief executive, Gregorio Borgo, insists Italy is still of great importance in the overall Geox picture. Just under 30% of shops are there and sales in Italy account for 30% of global sales. "It's our main market," he says, "and our performance in Italy is very solid, but we've decided not to push too much there. It's a tactical decision and it's because we want to keep the balance between directly operated stores and franchise stores." Rather than maintain the number of Geox shops at levels above 350 in Italy (which is what the company had at the end of 2016), Mr Borgo insists there will be a greater focus instead on "conversion" because there is little Geox can do about "traffic". By this, he means setting the shops up to encourage more of the people who come through the door to buy shoes and to convince more of those who decide to buy to choose more than one pair.

The importance of being Ernesto

Perhaps the designs of Ernesto Esposito can be of help to Geox in achieving a good "conversion" rate, at least as far as women shoppers are concerned. It's almost certainly the case that women customers in the "more responsive" markets to the east will find the input of a well known Italian footwear designer just as appealing, making the company's decision to commission him potentially a sound one on several fronts. 