

# Pivot Perfect

*A Thought Leadership Q&A Series by The Brownstone Group*

## Vincent Ottomanelli: Mastering Luxury Leadership – The Power of Being Coachable

Vincent Ottomanelli, Global Chief Financial Officer of Cipriani, combines his finance and operational expertise to make an impact on the luxury hospitality industry. Rooted in family values, faith, and a competitive athletic spirit, he has leveraged his strong work ethic to leave a lasting impression on the fashion and luxury sectors. Vincent began his career at Deloitte, Coach, and Hugo Boss, holding pivotal roles in financial planning, operational strategy, and profitability enhancement. His leadership journey continued at Salvatore Ferragamo, where he served as Chief Financial Officer and revitalized the business in the Americas. This success led to his appointment as President and CEO in 2006, spending over 14 years at the brand. The next chapter of Vincent's career took him to Lafayette 148, where he served as both Chief Financial Officer and Chief Commercial Officer during his tenure.



Now, Vincent has pivoted to the world of hospitality at Cipriani. His financial acumen, deep respect for family-owned businesses and heritage brands, and unwavering commitment to delivering exceptional customer service are vital in driving the brand's global growth and expansion across its diverse portfolio of restaurants, hotels, and event services. The Brownstone Group had the pleasure of talking with Vincent Ottomanelli to explore his insights on leadership and the values that have shaped his journey.

**Timothy Boerkoel (TBB):** Life experiences, even from a young, impressionable age, inform the person we are today. What personal experiences have shaped you and how do they impact your philosophy on life and leadership style?

**Vincent Ottomanelli (VO):** This question allows me the opportunity to dig deep and think about some poignant life experiences. It takes me back to my childhood – we lived the American dream, which was instrumental in developing who I am today. I have two siblings and am the middle child and first

son; we remain very close today. My sister often teases by mimicking our mom, saying, “my Vincent, my Vincent...” while making the classic Italian hand gestures [he laughs as he tells this]. It’s all part of being the first son in an Italian family. We all know my mom and dad love us equally, so we can tease freely. I stand at 6’3”, the tallest in the entire family, and excelled in sports at the time, being recruited and playing football for Bloomsburg University in central Pennsylvania, while earning my bachelor’s degree in accounting.

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I've always been a competitor, an athlete; always trying to build my body, mind, and skillset. Baseball and football were important to me; both team sports, but simultaneously requiring individual focus. I had one university coach whose mindset was simple ... *we come early, and we stay late*. It was that hard-working attitude, dedication of time, and commitment that I loved and maintained as part of my own professional belief system. I had the outlook (growing up in an Italian family where we ate a lot, and I was chunkier than I needed to be) that I had to work my hardest – both in athletics and my schoolwork – if I wanted to get ahead. I truly believe that from a young age, I needed the hard work, determination, and the will to work at improving, regardless of how long it would take. I've learned to compete with myself! That's been my "little secret sauce" to becoming successful and achieving more wins than defeats.

There are some key elements of my sports mentality that I've carried through today. I golf a bit, although I'm not very good. Any time, though, that I have the opportunity to play with someone who has talent, I love taking advice. A fellow I'm friends with even said, "you're so coachable" because I openly take his advice. In life, this is so important. When you are coachable, you're hearing, absorbing, and applying knowledge. It's a form of humility – a willingness to learn and an awareness that you don't have it all figured out. From a business perspective, it is key; not only here at Cipriani, but also within the fashion industry and managing any brand in general. There are so many different influences on brand performance today; you need to continuously figure out new ways to deliver your messaging. Personally, I am fortunate to have married the love of my life. We are a strong, faith-based family, with prayer and hard work as the cornerstones of our every day. The *come early, stay late, work hard* mentality remains with me. I pray for help and support; we all need it,

and I've been fortunate enough to learn this early on. I seek doors to be opened and wisdom to be provided when I may not be able to do it or see it myself.

As I think about a hard work ethic, a funny example comes to mind from early in my career, when I worked at Coach Leatherware (a division of Sara Lee Corporation). At the time, the company was well known for its buttoned-up and extremely disciplined environment. I was a certified public accountant (CPA) and reported to the Controller. He was extremely routine – he arrived early, stayed late, and dressed in a way (every day) that was consistent and professional. I think about this often and dress very professionally myself, wanting the focus to be on my work. Few of us are as bright as an "Einstein." We can't all have wild crazy hair and show up however and whenever we want. When you're smarter than anyone else in the room, you may carry a different kind of attitude. Most of us simply must behave righteously, do the right thing, and work hard to pave our own career path.

**TBB: There's an iconic line from the 1989 movie "Field of Dreams" that says, "If you build it, they will come." It wasn't that simple in the movie, and I'm sure it isn't that simple in your world. How has your deep financial foundation played a role in how you drive growth and navigate change through the luxury terrain?**

**VO:** What an appropriate question, because my sleeves are rolled up today. My motto is: *you have to roll up your sleeves, get grounded, and get into the mud (or details)*. I was first hired at Ferragamo in 2003 as Chief Financial Officer and was fortunate to work directly for Massimo Ferragamo, CEO of the USA, with Jean-Marc Gallot as President. They enjoyed a 30,000-foot view of the business from their offices in New York City; but it was a location that didn't always allow them to be in the details. Unbeknownst to me, when I started, we were not

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running profitably in the United States. I was thrilled to have joined a true, globally known luxury brand, but I never would have imagined they weren't making much money. My role "permitted me" to go deep inside the finances to clearly see what needed cleaning up. It was easy to identify where we could improve – it required diving into every single cost center.

Within six months, Jean-Marc Gallot unexpectedly left the company to join Louis Vuitton North America. So, I took my chance and had a one-on-one with Massimo. I said to him, "Mr. Ferragamo, I'm still new to your organization, but with all due respect, the organization is not running well-tuned. Please allow me to show you some things I've uncovered; I think you need to get into the details with me." I worked at the Ferragamo distribution center in Secaucus, New Jersey and I invited Massimo to spend some time directly with my team, in order to right-size our organization. The company had some great folks, with deep loyalty, but many were doing jobs they weren't exactly qualified to do – sometimes that happens in family-run businesses. Massimo heard me loud and clear. He then worked with me as we meticulously went line by line, department by department, finding areas where we needed to be more efficient. He's a very humble man and a mentor of mine to this day; I hold a high appreciation of him. That's when I think of the movie "Field of Dreams" – *build it and they will come*. You can't have that 30,000-foot view all the time – you need to get on the ground and walk through the mud. I had that advantage as a financial executive, and an ability to look through the details of the P&L statements (not just the summary) and pinpoint areas of opportunity. I will tell you – maybe you sense it by now – there is no task or job that is beneath me.

Actually, this mentality had taken root during my Hugo Boss days – knowing that if some of my colleagues heard me say this they'd be laughing. I need to live within a value system in all that I do.

Everyone has their own values; some of yours may be the same as mine – loyalty, honesty, consistency, and commitment. I've always encouraged my team that if you hold these values, I guarantee that we are going to persevere. The values though are more than just words – the difference is made through action.

I've been fortunate to work for some wonderful brands – Ferragamo, Hugo Boss, Coach, and others. They all have great assets that people can see: the beautiful real estate and inventory. But what I truly believe are the most valuable assets in a company are the ABCs – and every company has them – your **associates**, your **brand**, and your **customers**. If you take care of your ABCs, all the other assets like inventory, buildings, and properties ... all of that will take care of itself. Any company managing a brand needs to be sure the entire "village" is understanding your brand messaging and living your DNA. If you invest your time and energy in the ABCs and "build them up," the customers will come.

**TBB: It seems as if the world is currently in an era of transition – with evolving lifestyle trends, rapidly advancing technology, and social values influencing expectations of the look and feel of luxury. How do these components influence a sector seeped in prestigious tradition, rich heritage, and timeless distinction?**

**VO:** Authenticity is critical in harnessing the power of a brand. Personally, I've always had a lot of energy; I'm charged up like it's a football game right now, and we're not even competing here – it's my passion coming through. I've been blessed to work with such genuine brands and family businesses where passion runs deep. Ferragamo is an authentic brand, and it's a love story – the love story of Salvatore and Wanda (the founders), and that of the brand itself. The eldest Ferragamo son, Ferruccio, would say, *things are changing, we are going to have to adapt. Yes, we're a lifestyle brand and have ready to wear, but we're not going to change our skin, we*

*will remain and own who we are – we’re a luxury leather goods business that our father built and developed starting with women’s shoes.* That’s where it all started – dressing celebrities like Marilyn Monroe, Greta Garbo, Audrey Hepburn and others; that was paramount. They remained true to their heritage, and that has been a driving force in their longevity.

Another key trait for me is humility. Luxury is not for everybody. We can’t build or develop products or services for everybody; and if you try to be something to *everybody*, you’re probably not going to satisfy *anybody*. So, with humility, be authentically who you are. Ferragamo offers superb quality, craftsmanship, and timeless style. What might have been fashionable at one time would come back again. Ferruccio Ferragamo would pull out a tie that was developed 12 seasons ago and you’d never know it; both the design and workmanship remain relevant and timeless for decades.

Cipriani is also an authentic brand, one that delivers the ultimate “experience” to the luxury consumer; the experience is their product. With Cipriani, if you’ve visited one of our restaurants, you may already know this very special service – I love this! Once you’ve finished your meal and they’re preparing to serve you coffee, they seamlessly replace the used table linens with fresh ones. That effort and little presentation speaks to the value of the brand; it’s in the details.

Our careers pivot and transition as well as the brands we work for. When I left Hugo Boss they were in a strong and profitable position. I joined Ferragamo and they were not. Quickly, I thought to myself, “Vinny is going to have to look for another job if the American Ferragamo doesn’t make some adjustments.” The situation required us to navigate through some business decisions – some easy, some tough – downsizing the organization and reducing the inventory. Within 18 months, together with

Massimo and my colleagues, we worked hard to return the company to a profitable position, so our subsidiary did not dissolve. As all this was happening, I began to feel like I was auditioning for the role of President of the company.

At the time, we had a store in SoHo at 122 Spring Street in New York (where the Diesel store is today). We owned that piece of real estate as a co-op; it was bleeding though, and not making any money. That was a challenge to me; I identified an opportunity to sell our SoHo location and invest the money in other ways that were important to our overall profitability. I worked hard to negotiate with a potential buyer and received a “crazy dollar figure” offer, and lo and behold ... Ferruccio agreed that we didn’t need to be in SoHo. I’m sharing this story because it’s one of my big wins: returning the company to profitability. I later met with Ferruccio and Massimo together in the Fifth Avenue offices, and they were both smiling to each other. I was promoted to President after two years, and ultimately gained the Latin American subsidiary as well to create the Americas. It reminds me of a common, simple sports analogy – *focus on the fundamentals* – take care of the basics and the brand will grow to be healthy.

**TBB: You’ve been described as a hands-on visionary with the ability to “create a culture” with the right people. You’ve worked within several business sectors, and all are dependent on their people creating experiences appropriate for their market. Luxury, however, transcends the ordinary and maintains a meticulous focus on the details. Who modeled this type of leadership for you, and can you share some specifics on how you select and develop a team that delivers to these standards?**

**VO:** I have already shared about many of the leaders I have looked up to, but there are others who have inspired me and impacted my career. I remember the late great Marty Staff from my time at Hugo Boss. Other department stores would fold dress

shirts and stack them so nicely – Marty couldn't stand that. He said, "Show me a man's closet or wardrobe where the shirts are folded like that." He would direct the associates to unfold, iron, and hang them on hangers. He wanted customers to see the shoulders of all the shirts; to pick them up and try them on. He was right. He made it simple, but perfect ... to have that vision is remarkable. I'm an avid and forever learner, so when I watched Marty, I would see a master at work, given his earlier experiences at Calvin Klein. When you walked into his showroom, he welcomed you in and made sure everything was clean and perfect. He cared deeply about your experience.

Today, I'm working for a visionary, Giuseppe Cipriani. He too is a mentor; we all need them. If you're being mentored, you don't always see eye to eye on all issues, but you can identify someone who has great qualities that you'd like to learn from and make part of your repertoire. I read this great book a while back and it remains important today; it's appropriate for me because I'm not "Einstein," not the smartest one in the room; I know I have to work hard at all I do. The title is "Success is a Choice," written by Rick Pitino. He talks about a few amazing feats that have been achieved, like building our railway systems, designing the automobile, and flying to the moon. It takes smart people working hard for an incredibly long period of time to accomplish these things; there are no exceptions. Success is a choice; it's not magical. You can't just decide one day, "I want to be successful" – then light some candles, and hope it happens. You have to roll up your sleeves and put in the time and effort and absorb the DNA of a brand. That path includes finding mentors that hold some brilliant qualities you can emulate and learn from, regardless of whether you share all the same values or leadership attributes.

**TBB: You are involved with the Luxury Education Foundation (LEF), which is a community of leaders and emerging talent brought together to**

**mentor future leaders and provide continuous learning, while also providing luxury brands access to expertise and solutions. How does your role through the foundation support moving the industry forward, and how does it impact you as an individual?**

**VO:** LEF is an outstanding organization led by an amazing leader: Ms. Ketty Maisonrouge. Her work with LEF is one of love – she loves fashion and luxury products and learning a little bit about each of the brands. She curated this program as an avenue to give students access to many influential and successful C-level individuals at some of the world's most famous brands. Columbia University and Parson's School of Design participate and do the actual case study work. For me, being involved has been super-rewarding because it provides me with an opportunity to pay it forward by sharing some of the great stories and successes of the Ferragamo brand with the young and super bright. When Ferragamo was involved in a case study, the executives referred to them as the young smarty pants (endearingly). I loved that! These kids just want access and an opportunity to learn. Ironically, the students were grateful for our time and wisdom – and in fact, they were giving those to us.

One of the studies they performed for Ferragamo was an in-depth review of the brand's DNA: how Mr. Ferragamo developed the footwear business with the goal of creating a similar ready-to-wear business, particularly women's. We were seeking the super affluent fashionista, knowing she would be a great investment. It was insightful to witness the students accumulate information, develop interpretations, and ultimately design product they believed was appropriate for a powerhouse in leather goods. LEF gives me great access to the insightful and creative, and simultaneously, an opportunity to provide a gateway for young folks interested in the luxury fashion industry. Selfishly, I've also loved giving Master Class presentations, because I enjoy sharing with as many people as

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possible why my time at Ferragamo was so motivating: it's all about being authentic. LEF has surrounded me with some wonderful colleagues that I call friends. As LEF approaches their 25th anniversary, my admiration and appreciation for them continues to soar.

**TBB: The Cipriani brand vision delivers a minimalist scope for such an opulent market, focusing on simple things performed perfectly; always with impeccable design; and delivered with loyal devotion (in summary). The company is known for its discerning clientele, delivering exclusive experiences globally through private members' clubs, luxury hotels and residences, fine dining, event venues, and more. As a member of Cipriani's executive leadership team, how do you foster emotional connections and brand loyalty, and how does this differ from your past experiences?**

**VO:** This whole question is powerful as it speaks of Cipriani. I am so grateful and blessed to be working for the 3rd generation of Cipriani (Giuseppe Cipriani, son of Arrigo, who is known for expanding the family business to a global brand, and grandson of Guiseppe Sr., founder of the company). Giuseppe is the one driving the brand now; he's a visionary. To watch this man work is a Master Class. It's like racing a sports car at 180 miles per hour; he has no fear when it comes to his commitment to the brand. Although he's not a chef, he can cook almost everything on the menu. If you dine with him at one of our restaurants, he's working, observing the service, and tasting the food with scrutiny. I was dining with him one time and he was eating a butter cookie ... and he knew something was different. Immediately after that lunch, he sought out the pastry chef to understand what changed with the cookie (if I recall, it was the dairy), and ultimately decided he wanted to go back to the original recipe. To witness that process in real time is a lesson in consistency and continuity for the customer experience.

Recently, I spent a few days in Venice with Arrigo and could see the brand's emphasis on service and experience through the Cipriani lens. When you sit in one of our restaurants, the tables are low profile, there is no high-stem glassware, and the floral arrangements do not block the vision of our customers, so our guests can fully engage with their table mates. We believe when you're experiencing our restaurant, the company that you're keeping is what needs to come through. Arrigo was quoted saying ... *to serve is first to love*. He believes that to provide the right service at Cipriani, you must first know what it means to love; and that love comes through in everything at Cipriani – from the butter cookie story to restaurant furniture and décor profile. *Superb service is a form of love*. These are the lessons I have gathered from each experience with Giuseppe.

As I speak of these multi-generational family businesses, I'm going to share a story that means something to me, from my time at one of the Women's Wear Daily CEO summits I attended years ago. One of the speakers, an esteemed retail industry executive, was talking about business and his family and how those entwined. His daughter had just graduated from university, and he said, "I'm so pleased with her – I can't wait to see all that she's going to accomplish." He was convinced he was going to witness her achieving so much. I used that same quote for my daughter, my baby girl, because she is so talented, and I too cannot wait to see what lies ahead for her.

We also need to be our employees' biggest fans. Great leaders with great company success better look out the window at all those folks who are breaking their backs for the success of the company. The reverse is true as well – when things for your company aren't working well, you'd better take a long look in the mirror to see what you might have done differently – be willing to shoulder the blame.

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This most recent pivot in my career, to join Cipriani, was decided with some advice from my sons, James and Vincent. I also had been considering an opportunity from a well-known eyewear brand at the time, which may have seemed more consistent with my fashion industry career. James and Vincent knew the strength of the brand in the luxury hospitality and food industry. I remember them saying, "Dad, I know you've been in the fashion industry, but wow, this is a great opportunity for you and a better decision at this point in your career." They are a part of the reason I am here, and I love that about them; and can say now with confidence that they were absolutely right. It's a wonderful life experience to receive advice and be challenged to think differently, especially from your children.

I'm forever curious, and I always want to learn, to remain a coachable student in life. I often ask myself

– *what do you want your legacy to be and what do you want to be remembered for?* I don't necessarily have the answers, but I continue to use those questions to guide me. I hope people think I'm a good guy and refer to me as a coach or a teacher – what great professions, always giving. I also want to be a fan – the guy who cheers someone on as they're learning and growing. That brings me joy. I also pray every day – for success, to increase my territory, and to expand my offering. There is a beautiful biblical quote found in Luke 16:10: "Whoever can be trusted with very little can also be trusted with much." We're supposed to go boldly and confidently to our Maker, ask for wisdom, and be trusted to live righteously. I'm always working toward that, every single day. My hopes are that I'm going to be remembered in that way.

## About The Brownstone Group

*The Brownstone Group was launched in 2015 with a mission to offer the most effective executive search, strategic consulting, and leadership advisory services. We introduce exceptional talent to brands and their leaders, transforming businesses and careers. Founder Tim Boerkoel possesses more than 25 years of retail, consumer, hospitality, and luxury experience, advising and recruiting for startups and global corporations alike in their searches for CEOs, Presidents, Board Members and C-Suite talent. Brownstone, along with its global network of affiliate partners, operates as a true partner to clients ensuring swift yet long-lasting results.*

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