

Dr Martens CEO Kenny Wilson to step down

Before the end of the fiscal year, Ije Nwokorie, the chief brand officer, will succeed Dr. Martens current CEO Kenny Wilson, in his position. The news comes as Dr Martens revealed its full-year results, which will be released on 30 May 2024, will be in line with expectations.



Source: www.drapersonline.com

Kenny Wilson, who has been at the helm for six years, has decided this year will be his last as CEO, Dr Martens said, although it did not give a precise date for the handover.

The company, whose chunky lace-up boots have been a fashion statement since the 1960s, named chief brand officer Ije Nwokorie as its next CEO.

The company has been struggling with customer destocking and reduced orders in the United States from wholesale customers wary of economic pressures. Its shares have been hammered in recent years by a series of profit warnings and disappointing results that prompted investor Marathon Partners to call for an immediate strategic review earlier this month.

Wilson said, “After six years in the role, I feel that the time is right to hand over this year, and I am excited that Ije will be my successor.

“I have enjoyed working with Ije, both as a board member and in the executive leadership team in recent months, and I have seen his brand knowledge and passion first-hand. I look forward to working with him closely in the year ahead.”

Nwokorie added, “I am thrilled that I will be the next CEO of Dr. Martens. We have a phenomenal brand, an excellent product range and a passionate culture. I am looking forward to working with Kenny through this transition year.”

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