



Governing & Designing Organizations for Stakeholders

Moncler

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Why Moncler?

Premiumization + Control Strategy

Moncler owns its entire value chain:

- Directly operated stores (DOS), tight supply chain control, no off-price reselling
- This **vertically integrated model** requires a tight control hierarchy, but also **local empowerment** at boutique and market level

A rich context to explore how organisational design balances **control and flexibility** in a premium positioning strategy.

Strong Governance with Entrepreneurial Roots

Unlike many luxury players owned by conglomerates (LVMH, Kering), **Moncler remains independent** with strong founder influence (Remo Ruffini).

- Its governance structure reflects a balance between **founder vision** and **corporate transparency**

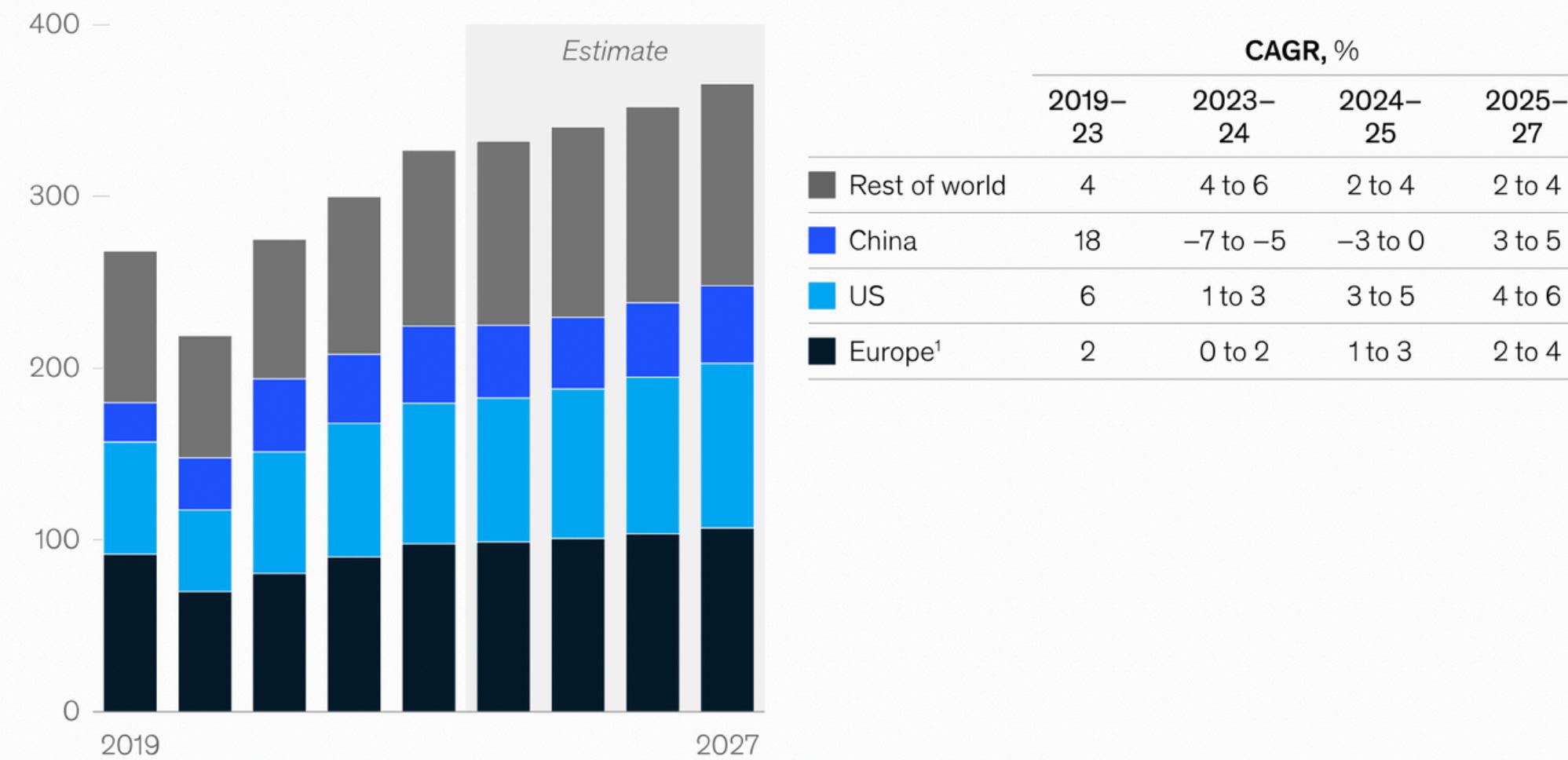
This provides a unique lens to explore how **governance models adapt** when **entrepreneurial leadership** meets public market expectations.



Luxury goods industry faces cooling demand

Global luxury sector growth slowed considerably in 2024 and will be modest in the years ahead.

Global market for personal luxury goods, by region, \$ billion



Source: Analyst reports, company results, and expert interviews; ECB; Euromonitor historicals; Savills; Trading Economics; McKinsey Global Fashion Index in

The State of Fashion 2025; McKinsey Global Institute analysis

Source: [McKinsey](#)



Moncler- Heritage to Luxury

1952-60s

Founding and Mountaineering Focus
Functional and Founder-Led Structure

1970-80s

Expansion and Urban Appeal
Functional with Emerging Brand Management

1990s

Decline and Ownership Changes
Fragmented and Transitional Structure

2010s

Global Expansion and IPO
Matrix Structure with Direct-to-Consumer Focus

2003-2010

Remo Ruffini's Acquisition and Strategic Reinvention
Centralised, Visionary Leadership with Brand Repositioning



70+ countries

'Born to Protect' sustainability program
(100% recycled materials in key collections)

2018-25

€ 3.1 billion revenue
with 4.2% YOY growth

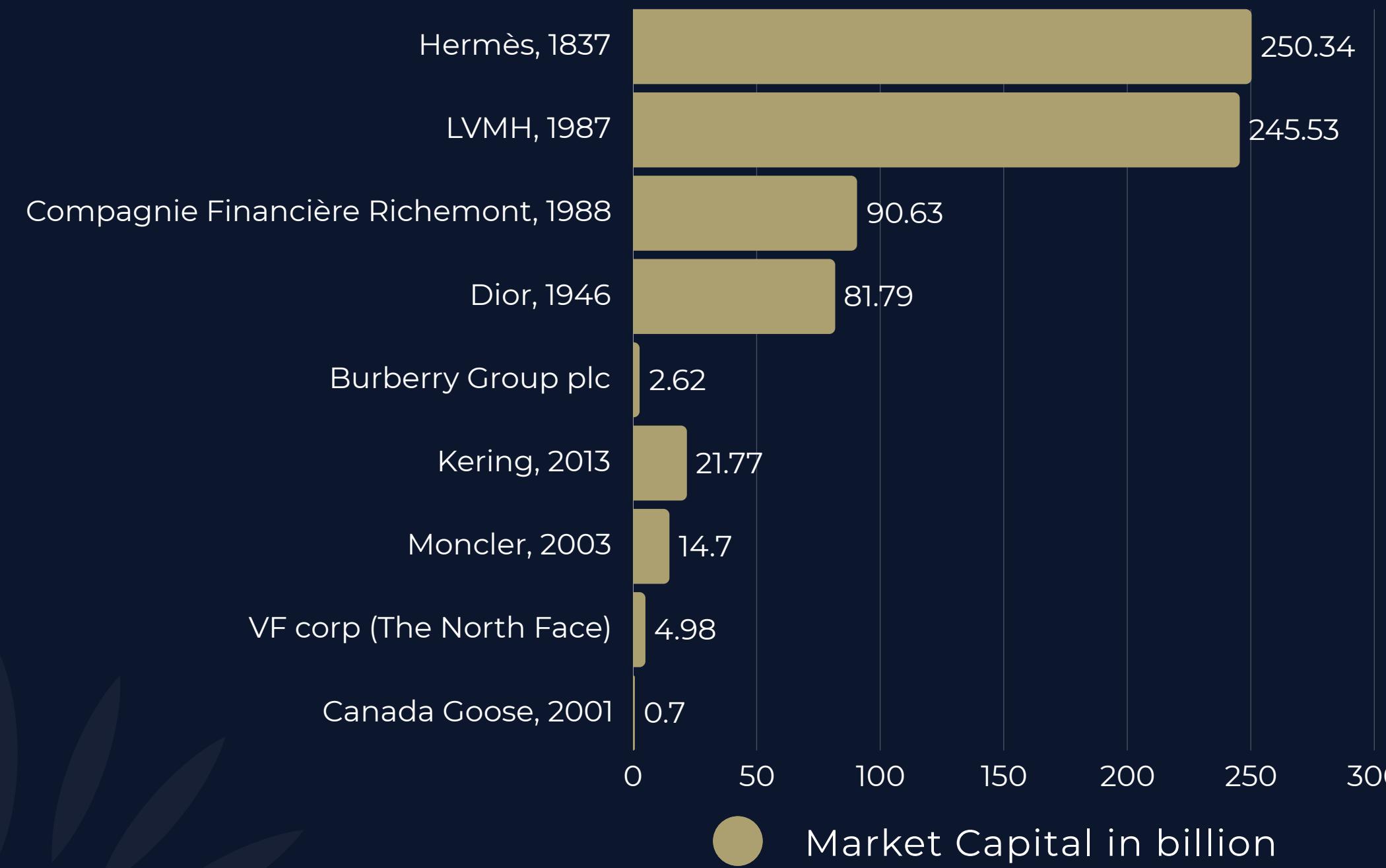
Premium, global luxury fashion leader

Moncler Genius and Digital Transformation
Platform and Collaborative Model with Digital Integration

Remo Ruffini
CEO Of Moncler



Strategic Distinction in Luxury Markets



- * **Innovation:** Moncler Genius collaborations drive 40% Millennial/Gen Z sales.
- * **Sustainability:** 'Born to Protect' uses 100% recycled materials.
- * **Digital:** 24% sales online, omnichannel via Google Analytics 360.





Moncler: Porter's 5 force Analysis



- strong brand identity
- entry is possible in the digital luxury niche
- Moncler closely controls its supply chain
- sustainable sourcing limits supplier options
- brand-loyal and status-driven, which reduces price sensitivity
- Luxury resale and rental platforms
- Lifestyle shifts & minimalism
- competes with global luxury giants like LVMH, Kering, and Richemont



Strategic priorities of Moncler

Group's strategy combines **business acumen** with a **constantly evolving creative sensibility**. An approach that declares Moncler's international success

Maintaining Brand Exclusivity

- **Controlled distribution:** 286 Directly Operated Stores (DOS) and selective e-concessions
- Limited collaborations and **high-profile partnerships** (Moncler Genius model)

Digital Transformation

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Strategic priorities of Moncler

Sustainability goals

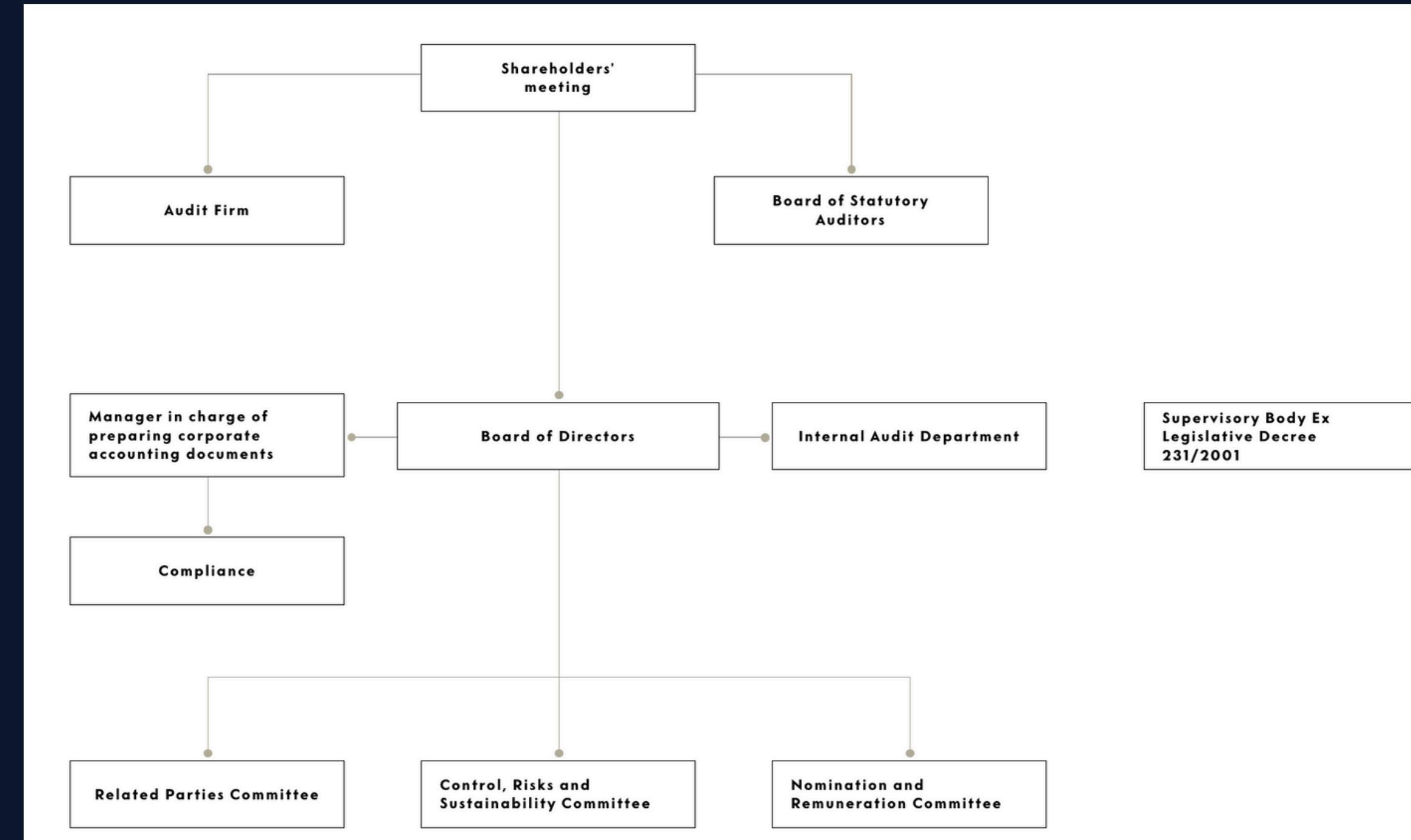
- ⌚ Goal: achieve **carbon neutrality by 2030** (Scope 1 & 2 emissions).
- ⌚ Materials: expanding use of **recycled and sustainable materials**
- ⌚ Supply chain: ethical supplier code, with **94% of suppliers audited**.
- ⌚ Governance: board-level Sustainability Committee; **ESG goals** linked to executive pay.
- ⌚ Social impact: initiatives in community support and **global solidarity projects**.
- ⌚ Circularity: **waste reduction**, sustainable packaging, and **product longevity**.
- ⌚ ESG ratings: recognized in FTSE4Good and DJSI; strong appeal to **ESG-focused investors**.
- ⌚ Strategic fit: reinforces brand values of **exclusivity, quality, and long-term trust**.

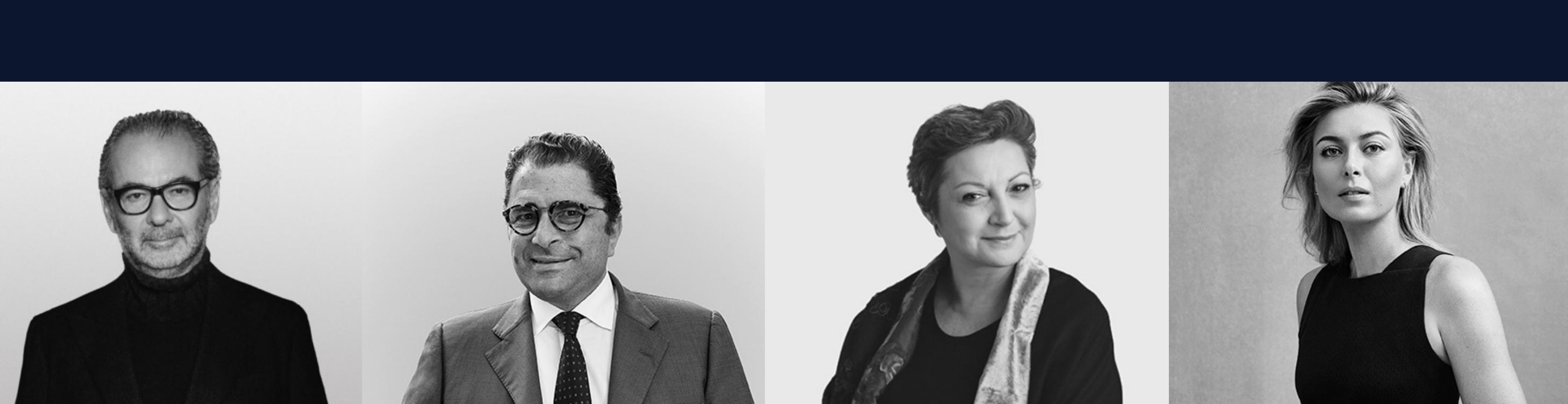


Moncler's Governance Model:

A traditional framework

- Based on the Italian Corporate Governance Code
- Dual Board Model: Board of Directors and Board of Statutory Auditors
- Specialized committees
- Strong compliance and ethical foundations





Core Organizational Structure: Centralization and Functional Specialization

- Strategic decision-making centralized in the Board
- Operational execution through committees
- Functional specialization: legal, compliance, sustainability, risk
- High formalization



Divisional Elements and Risk Control Mechanisms

Committees act like semi-autonomous units.

Internal Control and Risk Management (ICRMS)

Enterprise Risk Management (ERM) integrated into operations

Supports complex, global operations with oversight





Strategic Alignment & Organizational Fit

— Burton et al.'s Framework (2021)



Strategic profile

The strategic profile can be categorized as **Analyser with Innovation**



Design

Design supports both **efficiency** and **effectiveness**



Governance and structure

Governance and structure place Moncler in **Quadrant D**



14 Steps

High alignment across 14 design elements (Burton et al.)



Application

Supports stable operations + brand innovation + ESG goals





Strategic Alignment & Organizational Fit

Burton et al.'s Framework (2021)

- 1) Goal**
- 2) Strategy**
- 3) Environment**
- 4) Configuration**
- 5) Complexity**
- 6) Geographic distribution**
- 7) Knowledge exchange**
- 8) Task design**
- 9) People**
- 10) Leadership style**
- 11) Orga. climate**
- 12) Coordination & control**
- 13) Information systems**
- 14) Incentives**



Balancing Strategic Tensions

— Simons' Organizational Levers (2025)

⌚ Moncler manages four core tensions (Simons, 2005):

- 1) Strategy vs. Structure:** Formal governance supports strategic innovation
- 2) Accountability vs. Adaptability:** Strong compliance + decentralized committees
- 3) Motivation vs. Coordination:** Mix of individual incentives and team oversight
- 4) Self-interest vs. Mission:** Ethical culture aligned with brand and ESG goals

⌚ Governance model enables dynamic balance,
not just control

⌚ Sustains stakeholder trust + strategic flexibility





Moncler's Organizational Design – Core Characteristics

- ➊ Centralized leadership under CEO Remo Ruffini
- ➋ Innovation-driven structure (Moncler Genius)
- ➌ Integrated sustainability approach (Born to Protect)
- ➍ High brand control and global expansion (e.g., Stone Island acquisition)





Evaluating Moncler Through a Stakeholder Lens

1 SHAREHOLDERS

- Governance ensures transparency, long-term value
- Board and committees align decisions with shareholder interests

2 EMPLOYEES

- Regional structure ensures strategic alignment
- Incentives link performance to sustainability goals

3 CUSTOMERS

- Direct control of channels ensures brand consistency
- Creative communication strengthens engagement





Evaluating Moncler Through a Stakeholder Lens

4 SUPPLIERS & PARTNERS

- Anti-corruption policy and compliance practices
- Builds trust through long-term ethical relationships

5 REGULATORS

- Internal Control & Risk Management System in place
- Supervisory Body ensures compliance

6 COMMUNITY & ENVIRONMENT

- Strategic Sustainability Plan addresses global impact
- Recognized by Dow Jones Sustainability Indices



SWOT analysis

○ Strengths

- Adherence to Italian Corporate Governance Code
- Board structure: 12 members, 7 independent
- Specialized committees (Audit, Risk, Sustainability)
- Strategic Committee advising CEO and Chairman
- Strong ESG commitment ("Born to Protect" strategy)

○ Weaknesses

- Limited board diversity (gender and international representation)
- Dual role of CEO and Chairman = power concentration
- Complex ownership structure (e.g., LVMH partnership)



SWOT analysis

⦿ Opportunities

- Strengthen stakeholder engagement (beyond investors)
- Deeper ESG integration in governance and incentives
- Use of digital tools to enhance governance transparency and agility

⦿ Threats

- Evolving ESG regulations and compliance pressure
- Reputational risks from perceived governance gaps
- Industry volatility requiring agile governance





Recommendations

① Board diversity

- “Composition of the Board of Directors reflects the commitment to diversity, with a female component equal to 42% of the total” - *Moncler S.p.A. Annual Report (2024)*
- Also focus on cultural diversity

② Increase Stakeholder Engagement

- Implement more structured stakeholder advisory panels or forums
- Ensure that stakeholder feedback directly informs governance decisions. - *Moncler S.p.A. (2024). Dialogue with stakeholders.*

③ Digital governance

- Use real time data collection, risk monitoring, stakeholder communication to facilitate more effective management of ESG related risks and opportunities. - *Moncler Group. (2024) Sustainability governance.*



Thank You

Icon then. Icon now.

Icon always.





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