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House of Gucci
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The Gucci Saga

Is the power, potential and sex appeal of the Gucci name and the luxurious, jet set lifestyle it stands for destined to sow conflict and tragedy? The riveting story unfolds as *The House of Gucci: A Sensational Story of Murder, Madness, Glamour and Greed* tracks three generations of Italy's Gucci family as it became famous for extravagance and miserliness, outrageous quarrels and jealousies, ambitions, successes, and failures. At the same time, this family created unforgettable status symbols — the horse-bit loafer, the bamboo-handled bag and the legendary interlocking GG logo. The paperback edition of *The House of Gucci* hits bookstores this month, updating this continuing saga.

Since the rise and fall of the Gucci family ended in tragic violence with the murder of Maurizio Gucci in 1995, Patrizia, his power-hungry former wife, serves out her 29-year jail sentence in Milan's San Vittore prison. There her hairdresser visits her every month to treat the hair implant inserted after she underwent surgery for a brain tumor in 1992. Her mother, Silvana, now walking with a silver-capped cane, still faithfully brings her favorite home-cooked recipes every Friday, along with clean lingerie and gossip magazines. Her daughters, Alessandra and Allegra, both in college, visit whenever they can. Meanwhile, Giuseppe Onorato, the doorman at Via Palestro 20 who survived two pointblank shots from the gunman hired to kill Maurizio Gucci, still waits — three years later — for his court-ordered damages from Patrizia. In the meanwhile, Patrizia has recently engaged a new Milan lawyer in hopes of having her case reopened, a faint likelihood; Italy's highest court upheld her conviction earlier this year.

Elsewhere, those who remain of the Florentine Gucci clan try to proceed more or less quietly in the leatherworking trade that appears to be their genetic inheritance. Maurizio's uncle, Roberto Gucci, who makes leather bags and accessories under the name "House of Florence", keeps his business going with the help of his wife and children, although he was forced to leave his grand offices overlooking the city's Arno River for more modest facilities in town. His brother, Giorgio, who had bought out one of Gucci's Florentine suppliers, recently debuted a new collection of expensive leather handbags called "Giorgio G" featuring well-tooled, precious skins and decorated with paired horse heads on clasps and buckles. But the presentation hardly made a ripple outside Rome.

Instead, the Gucci company, with its successful designer-manager team at its helm: Tom Ford and Domenico De Sole, continues to turn heads and turn out headlines. Gucci announced on the eve of the World Trade Center attacks that its two majority shareholders, French billionaires Francois Pinault and Bernard Arnault, deadlocked in a three-year struggle for control of Gucci, had finally resolved their differences. The agreement ends — at least for now — the spiral of conflict that has plagued the company on and off for years, dating back to the fierce family wars of the early 1980s. Then the desire to control the Gucci name sparked vicious battles among the Guccis themselves. Over time these conflicts evolved into battles between the last remaining family member, Maurizio Gucci and his financial partner, Investcorp, and spilled over to plague its present-day majority shareholders, luxury barons Pinault and Arnault.

Peace among the top shareholders means Gucci's top management can focus more directly on the challenge of turning around their ailing company, Yves Saint Laurent (YSL). Pinault bought the French fashion house in 1998 as part of his entree into Gucci ownership and turned it over to Tom Ford and Domenico De Sole for them to revive.

The "Tom-and-Dom" team, as they were nicknamed, had already resculpted the Gucci company into an edgy, sexy profile following financial disaster in the mid-nineties. Now the industry is waiting for them to work their art on YSL.

Can Ford and De Sole light the same fire under Yves Saint Laurent as they did under Gucci? "The buzz," according to some fashion insiders, has already started. All the top fashion magazines prominently featured the shirred black peasant blouses and full skirts in Ford's gypsy-inspired fall collection. An early summer YSL trunk show in New York left cash registers ringing and the fashion press widely covered the launch of Nu, the spicy new YSL fragrance, staged in Paris with an "orgy" of models in a glass cylinder.

But on the night of the September 11 attacks on the World Trade Center, the windows of the refurbished Yves Saint Laurent boutique on New York's Madison Avenue remained dark after Gucci canceled the star-studded opening party scheduled for that evening.

Now, Ford and De Sole find themselves facing Yves Saint Laurent in a way eerily similar to Maurizio Gucci's situation at Gucci in 1991 when the Gulf War broke out. Maurizio had just repositioned Gucci at the top of the luxury goods market with grand new stores and tasteful, expensive new products. International tension over the Iraqi invasion of Kuwait and the U.S. retaliatory bombing of Baghdad hit the luxury goods market especially hard. The stores remained empty, the bags unsold. Throttled by financial difficulties and increasingly wary business partners, Maurizio lost his grip on his family company as he begged banks and shareholders for more time.

Today Ford and De Sole don't have the financial trials or management deficits Maurizio did, but they are pushing for YSL's turnaround in a moment of severe international uncertainty. They are also trying to do what no one else has yet done: make a success of more than one top luxury brand at the same time. The world's campaign against terrorism will certainly affect Gucci and the luxury market. However, the Gucci company, resilient and adaptive, has survived many serious economic events — a trade embargo, World War II and subsequent financial upheavals — as *The House of Gucci* relates. Stay tuned to see how Gucci — along with many others — reacts now.