

## SENK MAKES MOVE FROM URBAN TO JEWELRY COMPANY



A surprising outcome at Former Urban Outfitters Inc. has people puzzled. Glen T. Senk is the new CEO of David Yurman Inc. This store is an upscale jeweler who announced all of this on Wednesday. Senk will join this company on February 27, 2012 and will also take part ownership of the company. The owners of the jewelry company made this statement recently. Company officials have a lot to say about the issue, but it is mostly spreading like wildfire in the shareholder community. Urban already has a replacement, which is the founder and president Richard A. Hayne. Hayne is 64 and discovered the company in 1970. "We have known and respected Glen for more than a decade - as much for his creative vision and inspired leadership as for his exceptional management and operational ability," the Yurmans said. "His arrival will allow us to truly focus on what we love doing - designing - while we collectively build an even greater global brand and the company we've always wanted." Senk is known for causing a stir in the management at Urban. For a year, the company had a trouble trying to sell items in the women's department. The companies that were seeing the most trouble were in the Anthropologie and Urban Outfitters divisions. A few unfortunate issues have dragged down the company's sales and this has caused the company to lose a lot of overall profit. Because of all of these issues, the company had to sell a lot of merchandise at grossly marked down prices. Many investors are wondering why Senk would leave after he thought the company would start doing better. The eighteen years that Senk was with Outfitters, he did a lot of good. He helped Hayne accomplish a lot in the field and also helped launch several new chains while with the company. Whenever an opening came for a CEO position, Senk was the one who was chosen to fill it. No one can reach Senk in regards to his move. While some are puzzled by the move, others think it's up to Senk to do what he wishes with his career. Perhaps it benefited him more to move companies. As puzzling as this whole situation is, it is tough to understand why one person would switch companies. However, it happens all the time and will continue to happen. Urban has already replaced their CEO with the founder and that seems to be working for the company. No matter how you look at it, it's a positive move for both companies. Urban has a change to have the founder as the CEO. Perhaps sales will pick back up and it will be an overall positive change for Senk and for Urban Outfitters. Lots of changes are happening in the economy and companies are doing what they can to salvage the sales.

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