

WWD

Federico Marchetti Wins Entrepreneur of the Year Award in Italy

The Award was bestowed by Ernst & Young on Thursday evening to recognize Marchetti's "original intuition" in the possibilities of the Web and technological innovation

By [Luisa Zargani](#) on November 25, 2016



MILAN – [Federico Marchetti](#), chief executive officer of [Yoox Net-a-porter Group](#), is the winner of the annual Ernst & Young Entrepreneur of the Year Award.

The award, which Marchetti received on Thursday evening at the Italian Stock Exchange, recognizes his "original intuition" about the future possibilities of the Web and his creation of Italy's biggest tech firm, with a market capitalization of more than 3 billion euros, or \$3.18 billion, at current exchange.

“Anything is possible,” said Marchetti. “I started from scratch and as an outsider in 1999, so I would like to dedicate this award to the younger generation. Italy is a country of innovators and talents, which has given us a great competitive advantage. It’s not a question of capitals, but rather of execution. People are more important than capitals, they are the ones that turn ideas into reality,” said the entrepreneur, who also credited his team for growing the group.

Marchetti spearheaded the merger between **Yoox** and Net-a-porter in 2015, listing it on the Italian Bourse as YNAP. As reported, a strong performance in all channels and global markets helped YNAP close the first nine months of the year with sales of 1.33 billion million euros, or \$1.47 billion, up 12.8 percent compared with pro-forma revenues of 1.18 billion euros, or \$1.31 billion in the same period last year. Sales accelerated in the third quarter, growing 11.7 percent to 435.4 million euros, or \$483.3 million.

Previous recipients of the entrepreneur’s award include Eataly’s Oscar Farinetti and **Brunello Cucinelli**.

Ernst & Young also distributed a number of category awards on Thursday. Alessandro Barberis Canonico, ceo of the wool mill Vitale Barberis Canonico, founded in 1663, received the Family Business Award.

The Fashion & Design Award winners were Barbara Cimmino, head of research and development at the inner wear firm Yamamay; Raffaele Carlino, president of accessories firm Carpisa; and Francesco Fabbrica, president of Jaked swimwear firm. All three brands are controlled by **Pianoforte Group**.