

CALIFORNIA Apparel News

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RESTAURANT CLOSING: The Tiara Café at The New Mart showroom building has closed its doors after more than seven years of providing California-style cuisine to the fashion-industry crowds. See story on page 2.

Caruso's Main Street Gamble

By Andrew Asch *Retail Editor*

Real estate developer Rick J. Caruso has Main Street America in his sights with plans to redevelop "street-front" retail in various Southern California neighborhoods that have traditionally been the addresses for independent, multi-line boutiques, delis and hardware stores.

Caruso is the founder and chief executive officer of Los Angeles-based **Caruso Affiliated**, which is planning to redevelop new retail districts in Los Angeles' affluent Pacific Palisades and Brentwood neighborhoods. Construction is scheduled to begin in August on a 2.77-acre parcel of land on Swarthmore Avenue in Pacific Palisades. In Brentwood, where Caruso resides with his family, the company ac-

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INDUSTRY FOCUS: FINANCE

How Apparel Manufacturers and Retailers Are Coping With Competition From E-Com

By Deborah Belgum *Senior Editor*

These are tough times for traditional retailers. Many big store chains and specialty stores are finding their business is being swept away by websites that make it easier for people to shop any time of the day or night without even moving from the couch.

The competition for sales is growing stiff with people downloading mobile-phone apps for shopping, browsing shopping sites via their tablets or computers, and saving time and gas if they don't venture out to malls or shopping streets.

Goldman Sachs predicts that U.S. retail sales directly on smartphones will more than double from \$70 billion this year to \$173 billion by 2018. Similarly, tablet sales will more than triple from \$130 billion this year to \$453 billion in 2018.

Apparel manufacturers and others are finding that as retailers adjust their business models to compete with e-commerce, so must they.

What does the future bring? A number of financial experts shared their thoughts about how retailers are reacting to consumer shopping patterns and, in turn, how this is affecting manufacturers. Coverage begins on page 6.

Slater Leaves Quiksilver

By Andrew Asch *Retail Editor*

After more than 20 years of being the public face of Huntington Beach, Calif.-based surf giant **Quiksilver**, Kelly Slater is changing teams.

Slater, a celebrated surfer who won the **Association of Surfing Professionals World Tour** championship a record 11 times, ended the 23-year-old partnership with Quiksilver on April 1 to start a brand with Paris-based fashion conglomerate **Kering**, formerly **PPR**. It runs **St. Laurent**, **Alexander McQueen**, **Brioni**, **Stella McCartney** and **Puma**. It also runs Costa Mesa, Calif.-based **Volcom**. Along with Quiksilver, Volcom is one of the dominant surf and skate brands.

Slater confirmed on his **Instagram** page on March 31 that he would develop a clothing brand with Kering. "They truly share my values and have the ability to support and completely look after me and this endeavor," he wrote.

He also noted that Quiksilver's two decades of sponsorship

gave him a life that he dreamed of as a child. "There could have been no better partner for me to have than Quiksilver," he said.

In a statement, Quiksilver, noted that Slater will continue to influence its business. Slater is an ardent environmentalist, and Quiksilver will be partnering with **Unifi's Repreve** fabrics, made from recycled materials.

Along with appearing in Quiksilver ads, Slater helmed Quiksilver's clothing line **VSTR**. The company dropped VSTR in early 2013 after Andy Mooney, Quiksilver's chief executive, chose to focus on the company's core brands, Quiksilver, **Roxy** and **DC**, in order to improve the surf giant's performance.

In July 2013, VSTR lost a trademark-infringement lawsuit brought by **World Marketing Inc.'s Visitor** menswear label. Quiksilver was ordered to pay \$3.6 million in royalties and punitive damages. ●

COMPANY PROFILE

P.J. Salvage: Building a Comfortable Lifestyle

By Alison A. Nieder *Executive Editor*

For the past 17 years, Peter Burke has been encouraging people to get comfortable. Now the chief executive officer of Irvine, Calif.-based sleepwear, intimates and lifestyle brand **P.J. Salvage** is making plans for the brand to spread out.

The company has been expanding, opening new markets and new divisions. But one thing remains consistent: a focus on comfort.

For Holiday the company will launch a menswear line in the United States, following an initial launch in Europe

and Australia. The men's line includes sleep pants, shorts, T-shirts, track pants and sweat tops.

The P.J. Salvage home collection debuted last Holiday. A younger line, **Cozy Zoe**, launched in **Nordstrom** a little more than a year ago, and the company is currently seeking licensing partners to expand into categories such as swimwear, bedding, soft footwear, candles, bags, and other home and gift items. "Wherever we think there's opportunity—as long as it makes sense," Burke said. "It has to be the correct product,

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Where fashion gets down to businessSM



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LA Market Continues With Split Start Dates in June, August

The **California Market Center** is moving the start dates of its **Select** contemporary trade show and its **Transit** footwear show. The two three-day shows will open on Mon., June 9, during the Fall II/Holiday '14 run of **Los Angeles Fashion Market** and on Monday, Aug. 4, for the Resort market. For the CMC's permanent showrooms, market will run for four days, beginning on Sun., June 8, and Sun., Aug. 3.

The **Designers and Agents** show has also shifted its opening day back to Monday, June 9, after testing a Sunday start during the last market in March. The show will run through June 11 at **The New Mart**. D&A does not currently host an August show in Los Angeles.

The New Mart will officially open market on Mon., June 9, but will give tenants the option to open on Sunday to meet with retailers

who prefer to shop on the weekend.

The other wholesale buildings will continue with their current start dates for June and August. The **Cooper Design Space** and the **Lady Liberty Building** will start on Monday. The **Gerry Building** will open on Sunday. The **Brand Assembly** show at the Cooper will also begin on Monday in June. The contemporary trade show will not host an August edition.—*Alison A. Nieder*

Advanstar Promotes Sampson to New Post

Advanstar Fashion Group named Mike Sampson senior vice president of strategic sales for the company's trade shows, including **Project**, **The Tents at Project**, **Coterie**, **ENK Vegas**, **TMRW**, **MAGIC Men's**, **Sole Commerce**, **Intermezzo**, **Accessories Circuit** and **Children's Club**.

Sampson served as vice president of sales at ENK and held the same title at Project after Advanstar acquired ENK in 2012.

The appointment will allow the trade-show giant to provide a single point of contact for its exhibitors that show at multiple Advanstar shows.

Who Will Replace the Tiara Café?

After more than seven years of serving healthy, California-style cuisine, the **Tiara Café** has closed its doors in the **Los Angeles Fashion District**.

Located on the ground floor of **The New Mart** showroom building at 127 E. Ninth St., the restaurant was opened by Los Angeles chef, restaurateur and caterer Fred Eric in 2006 after the space had been vacant for three years. The Tiara Café's last day was March 19, the final day of the Fall 2014 edition of **Los Angeles Market Week**.

"I think we did a pretty good job of being there for more than seven years. But when market week is only four or five times a year, business is up and down," said Eric, who over the years has opened and closed a number of Los Angeles restaurants, including **Olive**, **Vida**, **Airstream Diner** and **Liberty Grill**. Currently, he operates **Fred 62**, a 24-hour diner in the Los Feliz area of Los Angeles.

Eric had wanted the Tiara Café to be open for dinner, a concept he experimented with, but the lack of evening foot traffic in the area didn't make it profitable to stay open later in

the evening. "Doing dinners at night is 'make or break' for that location," Eric noted.

The long-time restaurateur will be putting his time and energy into opening another Fred 62 in Santa Monica, Calif., where he is scouting locations.

The Tiara Café was a special restaurant for a special location. Ethan Eller, who manages The New Mart, said it took nearly eight months to find a replacement for **Sam's Deli**, which had been in the historic building for 40 years until it closed in 2003. Then it took more than a year to complete a \$1 million renovation of the space, which could seat 100 people. Eric paid for \$200,000 of the rehab project, and the building's owner, **The Ben and Joyce Eisenberg Foundation**, paid for \$800,000.

"This is so sad. I am in total denial," Eller said, noting that The New Mart wasn't charging the restaurant any rent for the last eight months. "For us, it was always a loss leader. We never charged true market rent. We wanted to have a value-added place for our tenants. We wanted to have a fabulous restaurant in the neighborhood for a meeting

place or a gathering spot."

The Tiara Café was one of the first upscale restaurants to venture into the Fashion District. It arrived long before **Umami Burger** near the **Orpheum Theatre** on Broadway, **Gram and Papa's** (now closed) on Ninth Street, or the **Pattern Bar** at the corner of Ninth and Los Angeles streets. It opened after **The New Moon** Chinese restaurant had established a popular foothold on Ninth Street.

The Tiara Café's décor had a fashionista vibe with pastel colors and all things feminine. While some saw it as designer-oriented, Eric called it "art nouveau meets Japanese animé."

There were artificial trees with fake hanging moss, fairy-like animé drawings on the walls and booths upholstered in a deep-blue material. The menu changed, but some of the staples were pizzettes; freshwiches, or sandwich-like fillings wrapped like a Vietnamese spring roll; soups; and salads.

Eric is trying to sell his Tiara Café restaurant concept, talking to potential buyers. The building's management has also put out feelers to restaurant and real estate brokers to see who might be interested in moving in.

The restaurant business has been a challenge in the Fashion District. At the end of last year, **L'Angolo Café** shuttered its space at 101 W. Ninth St. with plans to open a new restaurant later this year in West Los Angeles. Coming soon to the former L'Angolo Café location is an Argentine eatery called **1810**, which already has a restaurant in Pasadena, Calif. It will be open for lunch and dinner.

A few months ago, Bret Thompson, owner of the **Market** restaurant, which opened in 2009 on the ground floor of the **Cooper Design Space**, sold his eatery to Ellie Chang, a seasoned restaurant owner whose previous ventures include **R23**, a now-closed high-end sushi restaurant at 923 E. Second St. in the Arts District, and **Yorkshire Grill** at 610 W. Sixth St. in downtown Los Angeles.

Thompson is concentrating on opening a new Mexican seafood restaurant called **Pez Cantina** at 400 S. Hope St. on Bunker Hill in downtown Los Angeles.

—*Deborah Belgum*

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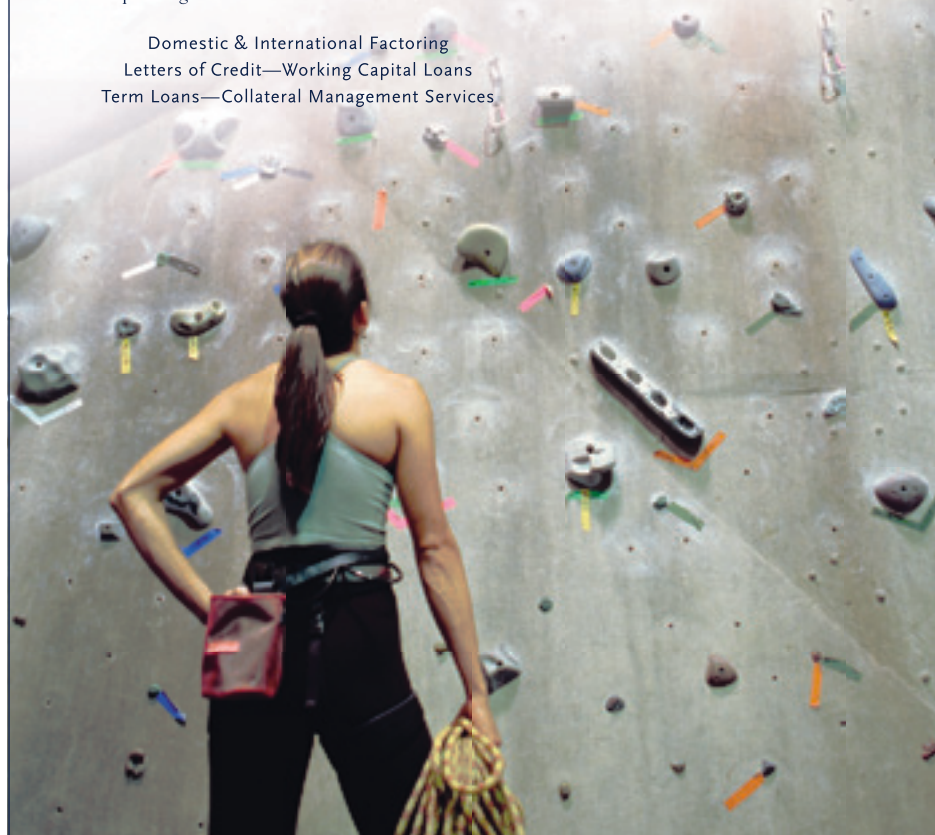


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OBITUARY

Hobie Alter, 80

Hobart "Hobie" Alter, 80, passed away March 29 in Palm Desert, Calif. He was one of the innovators of the sport of surfing and also opened one of California's first surf shops.

In 1954, Alter opened the **Hobie Surfboards** shop in Dana Point, Calif. Previous surf shops were guerrilla operations, but Hobie Surfboards was defined by a retail professionalism, said Dick Metz, Alter's lifelong friend, business partner,

and president and chief executive officer of the fleet of Hobie stores, which reached its greatest number of more than 12 shops in the late 1960s. "It was the first place that wasn't a garage," Metz said of the Dana Point operation. There was a showroom in front and a busy workshop in back. Unlike the proto-surf retail operations, Alter charged a set price for the boards and charged sales tax.

There also was sense of retail theater at the first shop. As motorists drove by the shop, they could look inside its big windows and see Alter displaying boards in the showroom, said Metz, who also is the founder of the **Surfing Heritage & Culture Center** in San Clemente, Calif.

Alter also was celebrated for innovations such as developing and manufacturing the foam surfboard. Polyurethane foam is the dominant material used by surfers. Alter was hailed for his new designs in sailboats, such as the **Hobie Cat**, a small sailing catamaran boat that enjoyed worldwide popularity.

In 1993, the **Surf Industry Manufacturers Association** honored Alter with a "Waterman of the Year" award. In 1997, he was inducted into the **Surfing Walk of Fame** in Huntington Beach, Calif. The San Juan Capistrano, Calif.-based **Hobie Surf** company gave an appreciation of Alter on its website (www.hobie.com). "He introduced the world to an outdoor lifestyle and collection of products that made things just a bit more fun for all of us. Hobie's passing will leave an incredible void in the world of surfing, sailing and watersports."

Alter is survived by his wife, Susan; three children; eight grandchildren; and a great-grandchild.—*Andrew Asch*



Hobart "Hobie" Alter in an undated photo

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Thimio Sotos Leaves J Brand

After nearly four years at premium-denim brand **J Brand**, Thimio Sotos has left the company, where he was the executive vice president and chief financial officer.

Sotos' last day of work was March 28, said Jeff Rudes, the company's co-founder and chief executive.

"Thimio is taking some time off. He is such a contribution to this industry. He is looking at what is next," Rudes said.

In recent weeks, there have been some changes in the executive ranks of the Los Angeles brand. At the beginning of March, Lynne Koplin, an industry veteran in the Los Angeles swimwear and denim business, was named president of J Brand.

Rudes said the upscale denim brand is branching out to be a lifestyle brand as well as open its own stores down the road in the United States. "We are representing the brand beyond denim," he said. "We will be outfitting our customer from head to toe."

J Brand has already launched many pieces for its women's lifestyle brand, with

leather jackets, sweaters and T-shirts performing well, Rudes said.

A men's lifestyle collection will be introduced in 2015. Later, retail stores in the United States will be rolled out.

Many of these changes to the collection are being made after Rudes and **Star Avenue Capital** sold 80.1 percent of J Brand at the end of 2012 to **Fast Retailing Co.**, the parent company of **Uniqlo**.

Prior to joining J Brand, Sotos had been the chief financial officer and chief operating officer of **Metropark USA**, a Los Angeles-based apparel chain for the 25- to 35-year-old customer. Metropark, which had stores in 21 states, filed for bankruptcy in 2011.

Prior to Metropark, Sotos spent more than 12 years at **Jones Apparel Group Inc.** in various roles such as chief financial officer, treasurer and executive vice president. Sotos has a bachelor's degree in industrial management from **Purdue University**.

—Deborah Belgun

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Calendar

April 5

A Current Affair
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LA Fashion Awards
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Los Angeles

Stylemax
Merchandise Mart
Chicago
Through Feb. 7

April 6

Coast
440 W. Randolph
Chicago
Through April 7

April 7

Los Angeles Majors Market
LA Apparel Show
California Market Center
Los Angeles
Through April 9

CALA
Westin St. Francis
San Francisco
Through April 8

April 8

Indigo
Metropolitan Pavilion
New York
Through April 9

April 9

Peru Moda
Explanada de la Costa Verde
Lima
Through April 11

April 10

"EDI and Large Retailers: A Newbie's Guide" webinar by **Fashion Business Inc.**
online

April 11

Denver Apparel & Accessory

Market

Denver Merchandise Mart
Denver
Through April 14

Fashion Market Northern California

San Mateo County Event Center
San Mateo, Calif.
Through April 13

April 12

Line and Dot Spring Sample Sale
2807 S. Santa Fe Ave.
Vernon, Calif.

April 14

CALA
The Denver Mart
Denver
Through April 15

April 23

Lazr
The New Mart
Los Angeles
Through April 24

April 24

The Professional Club's Year-End Event
Blue Cow Kitchen and Bar
Los Angeles

"Take It to the Next Level," presented by **One Step Retail**
Old Ranch Country Club
Seal Beach, Calif.

April 30

West Coast Manufacturing Conference
Millennium Biltmore Hotel
Los Angeles

May 1

California Fashion Foundation's 2014 Scholarship Awards Luncheon, presented in association with **TALA**
California Market Center, C855
Los Angeles

Struktur creative conference

Natural Capital Center
Portland, Ore.
Through May 2

May 3

Otis College of Art and Design's 32nd Annual Scholarship Benefit and Fashion Show
Beverly Hilton
Beverly Hills

May 4

DG Textile Expo Fabric & Trim Show
San Francisco Hilton
San Francisco
Through May 5

Accessories The Show Fame

Moda Manhattan
Jacob K. Javits Convention Center
New York
Through May 6

May 5

Designers and Agents
Starrett-Lehigh Building
New York
Through May 7

May 6

"Fashion Technology" webinar by **Fashion Business Inc.**
online

May 8

Imprinted Sportswear Show
Music City Center
Nashville
Through May 10

There's more
on ApparelNews.net

For calendar details and contact information, visit ApparelNews.net/calendar.

Submissions to the calendar should be faxed to the Calendar Editor at (213) 623-5707. Please include the event's name, date, time, location, admission price and contact information. The deadline for calendar submissions is the Tuesday prior to Friday publication. Inclusion in the calendar is subject to available space and the judgment of the editorial staff.

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P.J. Salvage *Continued from page 1*

and it has to be lifestyle.”

A two-year push to expand internationally has put P.J. Salvage in retail stores in 20 countries in North America, Europe, Asia and the Middle East. Plans are underway to expand to South and Central America over the next year.

“The world is small; you have to be international,” Burke said.

The company also launched its **P.J. Luxe** brand two years ago with an upscale loungewear collection featuring sophisticated prints and luxury fabrics such as silk and **MicroModal**.

There is a long-standing childrenswear collection, which features styles for toddlers through kids’ sizes, and the company produces a few other brands for different levels of distribution, Burke said.

But at the core of all this expansion is P.J. Salvage. Burke acquired the contemporary sleepwear collection in its second year. “We took it under our wing and added new product categories and turned it into a real lifestyle brand,” he said.

Today the contemporary lifestyle brand makes



COMFORTABLE & CONTEMPORARY: In addition to the P.J. Salvage collection of sleepwear, intimates and loungewear (pictured right), the company recently added home items such as pillows, blankets, mugs and journals (pictured left) in a holiday in-store display at Nordstrom.



loungewear, sleepwear and intimates as well as product that crosses from the home to the street. The collection includes cotton and flannel sleepwear in cute, conversational prints, ultra-soft knits, fleece pieces, sweaters, socks, sweat shirts, thermals, robes and track pants. The company also runs a basics program in each season that features a cami, tee, tank, chemise, short, pant and robe in black and gray, as well as three fashion colors added each season to coordinate back to the core collection.

Styles feature original artwork, which is all created in-house. Some feature Lily, a French bulldog and the brand’s official mascot. (She has a blog on the company’s website at www.pjsalvage.com.) The P.J. Salvage prints carry through to the home collection, where they appear on items such as pillows, throws, mugs and journals. “There’s so much you can do with prints,” Burke said.

Early on, Burke said, the company made a decision to keep P.J. Salvage targeted to the contemporary consumer. “We follow trends and adapt to our market,” he said. “And we found big growth in lifestyle crossover.”

The line sells in about 1,800 specialty boutiques worldwide, as well as majors such as **Bloomingdale’s, Von Maur, Selfridges, David Jones, Galeries Lafayette, Isetan,**

Brown Thomas, Karstad and Nordstrom, which has carried the line for 16 years. “We’ve created a cult following, which is very important to us,” Burke said. The company also does “a nice business” with spas and hotels.

The company does maintain an e-commerce site, but Burke sees it as a brand-building tool rather than another avenue of distribution.

“It’s really a service for our overseas clients and consumers,” he said.

The collections are produced in China, Cambodia and Indonesia, but the design, development and shipping are done in P.J. Salvage’s airy, open-plan, 62,000-square-foot headquarters in Irvine, which has been the company’s home for the last 18 months. P.J. Salvage also maintains an office in Ningbo, China.

Going forward, the company will continue its push overseas and into new licensed product categories. Burke also said he’s considering expanding the company through acquisition.

“We’re always on the lookout for opportunities that don’t duplicate our core product,” he said. “It’s not swapping dollars. We are a sportswear company that produces lifestyle product.” ●



Peter Burke

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INDUSTRY FOCUS: FINANCE

With e-commerce playing a greater role in shopping and consumers still cautious about spending, how are retailers changing their purchasing patterns? Are they making smaller orders, asking for shorter delivery windows or doing more reorders? How are manufacturers adjusting to this?

Sydnee Breuer, Senior Vice President, Business Development, Rosenthal & Rosenthal

The biggest change I've noticed in retailers' purchasing patterns with e-commerce is having the manufacturer/importer/distributor ship directly to the consumer.

This creates many smaller invoices. And whether you use a factor to handle the receivables or handle it in-house, there is a definite cost involved with each invoice generated. So the smaller the invoice size, the more costly it is to process and handle the invoice.

With the supplier shipping direct to the consumer, it takes the inventory risk away from the retailer and onto the supplier, who must be sure they have inventory in stock to ship should an order come through via e-commerce.

Mitch Cohen, Western Regional Manager, CIT Commercial Services

With an increasing number of consumers turning to e-shopping, many major retailers are making an effort to place a broader as-

sortment of styles and sizes on their e-commerce sites as compared with their stores. These retailers also continue to look for ways to carry less inventory in spite of the consistent increase in online sales.

We are seeing manufacturers, on the other hand, ship on a consignment basis and/or hold inventory in certain cases where the manufacturer makes direct shipment to the consumer based on the orders that a retailer gets on their e-commerce site. Manufacturers appear to be willing to make these accommodations as it's helping to increase their overall sales, and many are also investing in their own e-commerce sites.

Rob Greenspan, President and Chief Executive, Greenspan Consult Inc.

Many retailers seem to be placing smaller orders with much closer delivery dates. So far during 2014, for me, I have yet to see any significant patterns evolving for reorders.

The poor weather in the Midwest and eastern parts of the country and other economic



Sydnee Breuer, Senior Vice President, Business Development, Rosenthal & Rosenthal



Mitch Cohen, Western Regional Manager, CIT Commercial Services



Rob Greenspan, Owner of Greenspan Consult Inc.



Nick Hart, Managing Director, Bibby Financial Services



Sunnie Kim, President and Chief Executive, Hana Financial

factors have played their roles in an unpredictable first quarter. Time will tell the effect of the increasing e-commerce business and how, in the long run, this will play out for the manufacturers and importers of apparel.

On the manufacturing/importing side of the business, companies need to be cautious in placing their inventory orders for either finished goods or fabric. I have seen many companies upgrading their e-commerce websites as direct demand from consumers is becoming increasingly important to their business. Keeping pace with these changes can help a company grow its own e-commerce revenues, which in turn can increase the gross profit margins.

Overall, business conditions between retail and e-commerce are changing. The successful manufacturer/importer will need to keep

up with these changes in both parts of their companies.

Nick Hart, Managing Director, Bibby Financial Services

Tight inventory management at retailers remains critical for their success, particularly for those that operate a bricks-and-mortar model. You see the big chains increasingly active and driving increasing volumes on their e-commerce sites but also trying to divert some sales into stores, increasing footfall.

We are seeing smaller orders with subsequent multiple reorders. Some powerful retailers will demand a certain amount of on-hand inventory be held at the supplier. This puts significant pressure on the suppliers' cash flow. There is a rise in product/celebrity exclusivity deals as a demand-led strategy

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helps to drive customers to either the stores' physical locations or their website.

E-commerce retailers continue to gain ground from a volume perspective and are increasingly confident with their orders being placed. Online is no longer solely for off-price. As consumer confidence returns, consumers are increasingly willing to buy

shorter lead times fulfilling reorder strategies and significantly reduces the supply-chain risk for the supplier. Consumers have to be willing to pay a fair price for domestically manufactured product. Retailers have to allow that small increases in retail prices flow through to the manufacturers to pay for the increased labor costs rather than the retailers

This, of course, creates a ripple effect from their suppliers with respect to purchasing patterns, deliveries and seasons.

Dave Reza, Senior Vice President, Western Region, Milberg Factors

The growth in direct-to-consumer and business-to-consumer platforms continues to impact retailers and wholesalers (manufacturers/importers) alike.

Retailers benefit because e-commerce allows them to improve sell-through while reducing inventory investment.

Retailers are buying closer to the season, reducing the risks and cost of holding inventories.

Retailers can offer the same or a wider selection of styles/sizes on their websites without fear of not having the goods in stock.

Retailers can now rely on wholesalers to fulfill consumer orders for styles/sizes that are not "on the floor."

Orders are smaller. Even one-off consumer orders are fed directly to the wholesaler.

Wholesalers gain an additional sales channel and "virtual" real estate with the retailer:

The wholesaler must carry stock SKUs in order to meet the requirement that they fulfill consumer orders quickly.

The wholesaler will have to do a good job of projecting the retailers' needs so there is a selection of goods available close to season.

Conversely, wholesalers will have to have strong relationships with discount channels and flash sites in order to dispose of excess inventory at season's end.

Both parties benefit from increased revenues, customer intelligence and, most importantly, customer satisfaction.

Paul Schuldiner, Managing Director, Business Development, King Trade Capital

We have found that retail purchasing patterns have become more selective and conservative. The movement to a just-in-time model (unless the program is a "load in" order) makes the delivery window much shorter than the traditional importer/manufacture has been used to.

This creates tighter cash flow as overseas production may still have to be placed with a longer lead time depending on the size and financial capacity of suppliers that are being utilized. This may create an opportunity for increasing domestic or near-shore production where these lead times may be more manageable.

However, the paradox to this is that one other trend with respect to holiday-season sales and Black Friday promotional sales is that the retailers are finalizing these orders no later than mid-September, which is in contrast to what we used to see several years ago. It used to be that we would see large purchase-order finance requests in late September and even early October.

The retail community has basically shifted to a purchasing model that concludes the purchasing earlier in the year in the attempt to better manage inventory. As such, clients are utilizing our financing earlier in the calendar year for holiday and Black Friday seasonal orders than they had done previously.

Ken Wengrod, President, FTC Commercial Corp.

While monthly personal consumption is up, consumers are not spending at traditional bricks-and-mortar retail stores. When the economy builds steam, I believe the bricks-and-mortar retailers that carry a variety of consumer merchandise, from clothing to electronics, will be hit the hardest.

Bill Martin, founder of data firm Shop-

➔ Finance page 8



Dave Reza, Senior Vice President, Milberg Factors



Paul Schuldiner, Managing Director, Business Development, King Trade Capital



Ken Wengrod, President, FTC Commercial Corp.



Paul Zaffaroni, Director of Investment Banking, Roth Capital Partners

online at full price, provided that they are confident in the returns policy. This is giving rise to significant issues with serial returners.

Retailers are now employing analytics to tailor special product releases and offers to customers that have low return rates. Brands need to be careful of how the automatic-return policy is applied to their payments when dealing with online retailers.

Shorter lead times and rising wage rates in China are creating opportunities for manufacturers to make in the U.S. However, rising minimum-wage requirements and employer responsibility under the Affordable Healthcare Act are increasing the prices of domestically manufactured garments.

Locally manufactured product allows for

retaining the bulk of the increase. As ever, it is a delicate balance.

Sunnie Kim, President and Chief Executive, Hana Financial

All retailers are under pressure to do more e-commerce. It is no longer the wave of the future but very much the present. We have seen certain big-box stores reduce either the number or size of their locations and devote more resources to e-commerce.

Most retailers appear to be keeping smaller inventories on hand, maintaining shorter purchasing windows and focusing on staple products while staying away from speculative items.

Therefore, manufacturers have had to adjust, conforming to the requests of retailers.



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INDUSTRY FOCUS: FINANCE

Finance *Continued from page 7*

perTrak, which monitors 60,000 retail stores, notes that “we are in something of an evolutionary process where Americans are spending more online and becoming more careful about what they purchase.”

Data compiled by **Reuters** indicate department stores capture only \$3.37 of every \$100 of U.S. spending, the lowest since records were first compiled in 1991, when the amount was \$9. Therefore, fewer dollars are being spent at department stores.

I strongly believe retailers need to first address their merchandising efforts. It appears some have lost their merchandising direction and have missed the fashion trends. The issue in this case is not just speed-to-market but having the right merchandise at the right time.

There is no doubt the bricks-and-mortar retailers are placing severe pressure on manufacturers to reduce the trade cycle and have inventory readily available. Further, if the goods don't sell at retail, then the manufacturer will eventually take a hit and end up with excess inventory.

Astute manufacturers have been adapting to the changing times by switching their distribution patterns and selling more and more to online retailers, who use data to assist them in better buying projections, which greatly reduces the chance of a bad buy.

These manufacturers have found ways to shave off logistic times in their trade cycle, cut their unnecessary overhead and become streamlined in their own operation. It appears the online retailers have learned from the great merchandisers that the loyalty of a brand is not with the retailer but, instead, with the ultimate customer—the consumer. This is a belief the bricks-and-mortar retailers seem to have forgotten.

Paul Zaffaroni, Director of Investment Banking, Roth Capital Partners

E-commerce sales of apparel have grown dramatically over the last five years while traditional retailers have seen their market share decrease.

Retailers that are achieving success in this environment have either invested in technology or people to provide an omni-channel experience or provide a compelling value proposition in terms of product offering or price.

Nordstrom, which is known for its customer service, invested in **Bonobos** and acquired **HauteLook** to broaden its offering and online expertise. **Kate Spade**, **Michael Kors** and **Tory Burch** have prospered by positioning themselves as “affordable luxury” brands initially focused on accessories or footwear, which are easier purchases for consumers in an uncertain economic environment.

The department-store channel continues to consolidate with **Hudson's Bay**, acquiring **Saks Fifth Avenue** at the end of 2013, making this channel more challenging for manufacturers and brands to do business with.

Large retailers have more buying power and are ordering closer to need while demanding more flexibility from manufacturers and brands. Brands that are attracting the most interest from private-equity investors are less dependent on large retailers and have developed a closer relationship with their end customer through company-owned stores, e-commerce and digital strategies.

Nasty Gal and **Warby Parker** have achieved high valuations by building their brand and community online before opening their own retail stores. Large retailers will always be an important channel for many brands, but it's important to adapt to the changing retail landscape by partnering with companies that have online expertise or hiring those folks at your company. ●

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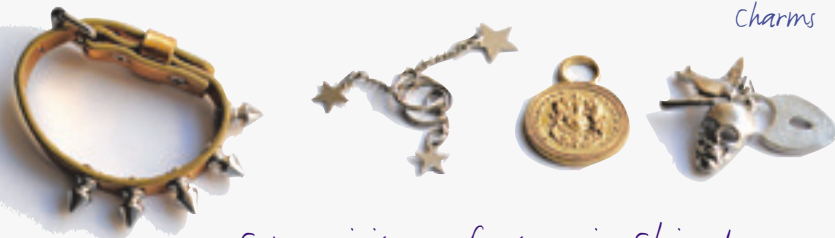
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Her POV: MLV by Mayren Lee Viray

Mayren Viray was building a solid career as one of the people who create popular fashion lines behind the scenes. With her new line, **MLV by Mayren Lee Viray**, the fashion designer hopes to shine a spotlight on her own views of women's contemporary fashion.

"Of course it is scary to venture out to start your own company," Viray said. "But

and \$179 to \$239 for jackets. The collection started business in October 2013 and has been sold at prominent e-clothier **Revolve Clothing** and contemporary boutique chain **Planet Blue**.

Signature pieces in the MLV by Mayren Lee Viray line include the "Carmen" dress. It's a novelty, hand-beaded camisole dress. It comes in ivory and features ivory sequins



there is always a niche for new designs. I believe in my expertise in women's contemporary. I am the shopper. I am the woman who buys the dresses. I know what I want."

Viray felt what was missing in the market was dresses, tops, jackets—a wardrobe that would offer the contemporary shopper a bit of fashion sizzle and high-quality clothes at what Viray called an approachable price point. Wholesale price points range from \$69 to \$89 for tops, \$98 to \$169 for dresses

on ivory georgette fabric.

Another dress is the "Kaya." The knee-length dress features cap sleeves, a cinch waist and a V neck. It is made out of a knit that Viray developed, and it comes in fuchsia and black. There's also the "Taylor," which is a long-sleeved, hand-beaded dress with an open back. "It is simple, but it is elegant," Viray said.

For more information, contact michelle@virayinternational.com.—Andrew Asch

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Mor & Dottir: California Cool Meets NY Edge and Scandinavian Roots

In Hanna Cousins' new collection, **Mor & Dottir**, the designer mixes inspiration as much as she mixes fabrics such as silk, leather, viscose and ponte with hand knit and crochet details. Mor & Dottir is a blend of Cousins' LA upbringing, fine-arts education, New York experience and Swedish roots.

"It's rock 'n' roll mixed with cute girlie, hippie, California and this whole Scandinavian old-school culture," Cousins said.

"Mor & Dottir" means "mother and daughter" in Swedish and is both a homage and acknowledgement of Cousins mother, Suss Cousins, known for her **Suss Designs** collection of contemporary knitwear, her former knit boutiques in Los Angeles and New York, her knitting books, and her knit designs featured in films such as "The Matrix" and "How the Grinch Stole Christmas."

Made in Los Angeles—in some cases, by hand—Mor & Dottir includes dresses and jumpsuits, tops, pants, shorts, and sweaters. There are bikini and halter styles, which are hand-loomed with hand-crocheted edges and fringe. Some feature recycled denim and Ultrasuede.

The versatile pieces can be worn in a number of ways. Some feature details that can take pieces from demure to edgy by unzipping a zipper on a hip-high slit or opening a row of snaps along a side seam to expose a bit of skin. Knit dresses and long cardigans can be worn as beach coverups or layered over jeans or leather shorts for a night out. Sweaters and long-sleeve tops have thumb-holes and slits, and a dress has a strip of crochet at the midriff.

"I like hidden ways to transform pieces," Cousins said. "I want women to have options."

The designer, who studied painting at **University of California-Santa Barbara**, views the body as a canvas and the fabric and yarn as her medium. She talks about balancing the negative and positive spaces on the body and experimenting with mixing fabrics to see how they fall on the body.

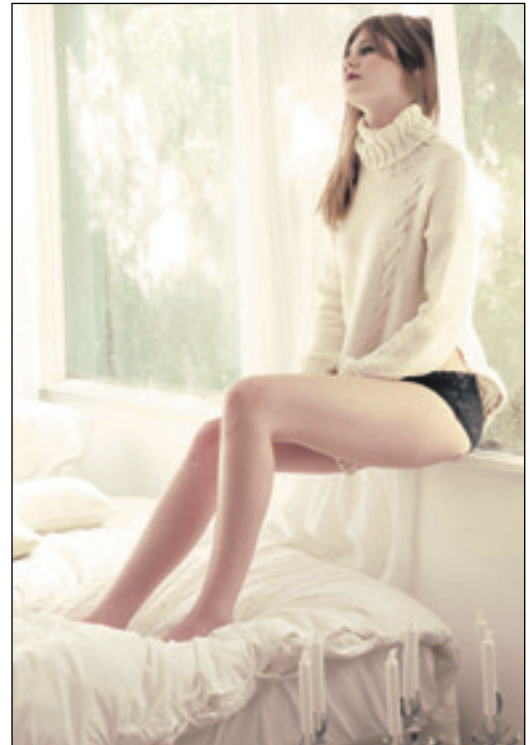
"I like to play with the weight and the space and the texture," she said. "It's all about shape and where things fall on the body."

Cousins' mother taught her to knit at 6 years old. By the time she was 12, she was teaching a children's knitting class in the Suss store on Beverly Boulevard in Los Angeles.

"Since 8 years old, I was in the store restocking yarn," Cousins said. The experience gave her an appreciation of knitwear and how different yarns can change the look of a garment.

"Yarn is so cool because you can get so creative," she said. "You create harmony of space on the body."

The line includes a coat made with chenille yarn, the lofty yarn popular for sweaters in the 1980s and '90s. "Nobody uses chenille anymore," Cousins said. In her hands, the black and ecru chenille style becomes the knit version of a chic vintage leopard-print coat. Going forward, Cousins is planning to incorporate more of her artwork into the line. She found a local printer who will put her



original designs on fabric.

Wholesale prices for the line range from \$56 for T-shirt to around \$129 for most pieces. A deerskin and hand-crochet maxi-dress is priced at \$520.

Cousins describes the collection as "rock 'n' roll and rebellious but also sweet—and all influenced by my mom. It's such an ode to her. She's my mentor. She taught me everything. There's a lot of soulfulness behind [the line]."

For more information about the line, contact the **Darlene Valle Showroom** (213) 622-4678 or visit www.mordottir.co.

—Alison A. Nieder

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Sechung Designs: A Nod to the 1960s

The Spring/Summer 2014 women's line **Sechung** combines stylish mod pieces with a rocker edge. The cohesive eight-piece collection draws inspiration from a woman's role in the workplace, the affinity for love and mid-century ready-to-wear fashion designer Claire McCardell, who is known for her casual approach to women's sportswear.

The Los Angeles-based line includes classic, functional looks that nod to the '60s, including a dusted baby blue, long-sleeve shift dress with a sheer middle detail, black palazzo pants, a white and black sleeveless, front-tie top, an overall jumpsuit and a navy and white striped cape overcoat.

The collection caters to a wide range of women, with short- and long-sleeve options that can easily be worn at a festival, work or an evening outing. The designer, Sechung, who prefers to go by her first name only, wanted to make clothes that held many options and were sleek yet comfortable. She made a conscious decision to use comfortable fabrics. "I like the use of casual fabrics and clean lines. I like pockets in everything [as well]," she said.

All of the fabrics were sourced and manufactured in Los Angeles. "This season I used only vintage, close-out or American-made fabrics," Sechung said.

Sechung was wearing a dress she made from her home sewing machine when she was approached by a store owner on Abbot Kinney in LA's Venice neighborhood. The boutique owner offered to sell the style if Sechung could make a few more. "I thought this was the most wonderful thing I'd ever heard," she said. But when the store closed,



Sechung decided she needed to learn what it would take to produce a line for more than just one store.

Sechung went to work for Los Angeles-based contemporary line **Wren**, eventually becoming production manager while taking evening classes at **LA Trade Tech** in sewing and draping. From there, she began to source fabrics and vintage at **Reformation**, followed by freelance work for lines such as **Cult Gaia** as well as accessories designer at **Opal Stone**. "I finally decided to start my

line—at the worst possible time—last year while collecting unemployment and feeling extra down on the fashion industry. [But] I put myself back together while working on this line. I decided it was now or never," Sechung said.

Sechung has made custom pieces for individual clients before and plans to do more in the future. Her friend Rachelyn Remz, with whom Sechung has had the opportunity to work heavily on this line, styled and directed all of the brand's photo shoots. The

Polaroid photos chosen for the lookbook gave the garments a soft, vintage finish that reflects the brand's narrative.

Wholesale price points range from \$91 to \$227. The collection debuted at **Tenoversix** in West Hollywood, Calif., and **Myrtle** in Los Angeles' Silverlake neighborhood. For sales information, email info@sechung.com.

—Sarah Wolfson

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REAL ESTATE

Caruso *Continued from page 1*

quired three properties on the south side of the 11900 block of San Vicente Boulevard and is looking at additional properties.

This is not Caruso's first time at the forefront of a retail shift.

Back in 2002, Caruso gambled that open-air lifestyle centers were going to be the next big thing when he opened **The Grove** in Los Angeles' Fairfax District.

Some doubted that a lifestyle center with a **Disneyland**-like Main Street could succeed in the urban Fairfax District, but it hit the jackpot. According to influential mall trade group **International Council of Shopping Centers**, the Los Angeles retail center enjoys one of the highest sales per square foot in the world. In 2008, Caruso opened **The Americana at Brand** in Glendale, Calif., which was based on the successful formula of The Grove.

According to a 2012 ICSC publication, two of Caruso's retail centers, The Grove and The Americana at Brand, are among the world's most lucrative, with sales per square foot of \$1,400 and \$1,100 respectively.

"We spent the last 18 years creating our own streets," Caruso said. With the new developments in Brentwood and Pacific Palisades, Caruso will take the lifestyle concept beyond the mall.

Caruso teams are scouting other neighborhoods, mostly in California, for Main Streets that can be redeveloped with the Caruso touch.



PALISADES VACANCY: Caruso Affiliated will develop retail on Swarthmore Avenue in Los Angeles' ritzy Pacific Palisades neighborhood. The 2.77-acre district features empty storefronts such as the one pictured above.

Reinventing retail

Caruso may have his eye on Main Street, but his company continues to develop new open-air lifestyle malls. Caruso Affiliated will be managing the highly anticipated open-air mall **The Linq** in Las Vegas and is developing an as-yet-unnamed open-air retail center in Carlsbad, Calif., which is scheduled to bow in 2016.

The focus on reinventing retail should not be a shock to anyone following the real estate developer.

In January, Caruso made waves when he told a crowd of real estate developers and retailers at the **National Retail Federation's Big Show** convention that the traditional enclosed mall was a dinosaur and consumers were demanding alternatives.

"No one is challenging my comments," he said in a recent interview with *California Apparel News*. "There has not been a mall built in the U.S. since 2006. If you have not built a product for the last eight years, there is no demand for the product. Look at all the major [real estate investment trusts]. They're trying to sell class B and C malls, and no one is buying. They need to reinvent themselves."

However, Caruso has been bullish on the future of bricks-and-mortar stores. To be successful, they need to be placed in the right forum. "There is a gigantic shift in how people shop. As mall traffic continues to decline, the popularity of shopping streets continues to increase. People want to shop more local, closer to home. There is a resurgence of neighborhoods," he said.

There is wide agreement among retail experts that the traditional mall is in store for big changes. Marshal Cohen, chief retail analyst of prominent market research firm **The NPD Group**, said malls continue to serve a purpose because they provide places to showcase, socialize and entertain. "The mall as we know it will change and change dra-

matically," he said. Consumers are increasingly demanding unique experiences and products, and they more often get it on retail streets such as Abbot Kinney Boulevard in Los Angeles.

"You can't keep doing cookie-cutter retail," Cohen said. "The retail industry has become service providers of product. Grocery stores have become more entertaining than retail stores."

Retail centers will also have to develop new uses, perhaps civic ones, to survive, said Larry Kosmont, president and chief executive office of the **Kosmont Companies**, which specialize in economic development, real estate and public finance. **Azalea**, a new retail center in South Gate, a blue-collar city in south Los Angeles County, will include big-box retailers such as **Ross Dress for Less** and **Wal-Mart**, but it also will have civic spaces. Specifically, 1.5 acres of the mall will be devoted to public uses. It will be a space where the mayor can make a speech and the high school football team can hold a rally. The city of South Gate also made a deal with the retail center's developer, **Primestor**, to offer jobs and apprenticeships

to city residents, said Kosmont, who worked on the deal to develop Azalea.

What the people want

Caruso has given no indication as to what kind of retailers will eventually line his developments in Pacific Palisades and Brentwood. However, he wants residents of the neighborhoods he develops to give him ideas on what sort of retail they want. In late February, he presided over a lengthy town-hall meeting in Pacific Palisades, where residents discussed various ideas for retailers, including a **Trader Joe's** specialty grocery store. He intends to take seriously ideas from any quarter. In December, elementary school-children populated a demonstration to bring an ice cream store to the Palisades after the **Baskin-Robbins** ice cream shop shuttered. "We're going to bring an ice cream store back on the street," he promised.

Palisades residents also will get ready for what Caruso described as a "holistic redevelopment of the street," which includes initiatives such as widening sidewalks.

Booming business

In the next five years, Caruso Affiliated aspires to double its size. Described on its website (www.carusoaffiliated.com) as "one of the largest, privately held real estate companies," the company contends that it enjoyed a year-over-year growth rate of 19 percent a year from 1996 to 2011.

Another major focus of the company will be to continue to develop luxury residences

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Caruso *Continued from page 12*

such as **8500 Burton Way** in Los Angeles. The space offers such amenities as a concierge service that can stock tenants' refrigerators and personal rooftop pools. Rents range from \$4,500 per month to three-bedroom penthouses with a price tag of \$40,000 each month, according to a *California Home & Design* article, which was posted on the website for 8500 Burton Way.

However, Caruso maintained that retail will continue to be a significant focus of his business. The company also has served as manager for retail centers such as **Paseo Nuevo** in Santa Barbara, Calif., and **The Linq**, but management will not



Rick Caruso

be the focus of his company.

In a unique arrangement, Caruso Affiliated also owns the former **Nordstrom** space at the **Glendale Galleria** retail center, an enclosed mall that is owned by **General Growth Properties**. After GGP emerged from a bankruptcy, Caruso acquired the space from Nordstrom in 2011 and moved the store to the Americana. It opened in 2013. Caruso said that he is aiming to announce a new tenant for the former Nordstrom space, probably in June. "It's going to stay retail," he said. ●

K2K Design

(310) 464 1130

Fax: (310) 961 4243

sales@k2kdesign.net

Products and Services:

Whether you need more of the same or you have a new idea that requires a custom fabric, K2K Design is here to fulfill your requirements. We're a local knit converter specializing in designing and creating beautiful novelty circular knits on low gauge sweaters, French terry, fleece, stripes, double-face fabrics, pontes, plus all other knit styles. Whether you're looking for a small quantity or faster turnarounds, use our 30+ years of experience to help you achieve your goal. All fabrics are produced in Los Angeles and shipped anywhere in the world.

Mariak Industries

575 W. Manville St.

Rancho Dominguez, CA 90220

(310) 661-4400, Ext. 823

www.mariak.com

Contact: Erin Elinson, Strategic Manager
eelinson@mariak.com

Products and Services: Mariak offers roll-to-roll digital dye sublimation printing on polyester and polyester-treated fabrics. We carry stock of over 32 fabrics that you can choose from or you can provide your own. We have state-of-the-art equipment that can print from 72" up to 126" widths. You can provide your own patterns and images, and we also have a library of 1,000s of images from which you can choose. Pantone color matching is available. We also offer digital UV and solvent printing on vinyl and leather at up to 120" widths as well as vintage film transfer. You'll find that our printing services may be of use to you when creating active wear, leggings, bathing suits, intimate apparel, pet products, costumes, internal and external portions of handbags and shoes and so much more. We are made in America, doing all of this out of our facilities in Los Angeles, making lead times just 2-3 weeks. Our digital equipment allows us to print with one-roll minimums, so that you are not

required to invest in 10,000 yards of material. You can even double up multiple patterns on a run of fabric.

Pacific Coast Knitting Inc.

6051 Maywood Ave.

Huntington Park, CA 90255

(323) 584-6888

Fax: (323) 582-8880

Contact: Mike Tolouee

www.pacificknitting.com

info@pacificknitting.com

Products and Services: We are an American mill, located in Huntington Park, California. Our passion and creativity produce high-quality fabric for the fashion industry with low minimums, fast delivery, and over 2,400 styles of knits. **What's New:** We have developed over 3,000 new styles of novelty knits, including high twist, recycled cotton, recycled poly, 100 percent linen, MicroTencel, Supima, and many other novelty yarns. We also have added to our eco-friendly collections.

Competitive Edge: We are always investing in new products to be on the competitive edge with European mills. We produce high-quality fabrics for women's, contemporary, men's, and children's with competitive pricing.

Single

2324 Hunter St.

Los Angeles, CA 90021

info@singledress.com

(213) 239-9933

Products and Services: Single is an unapologetic stand for the individuality of style and confidence. Made in America. Co-founded by Galina Sobolev and Michael Sobolev, Single was conceived to reaffirm every woman's zest for life, romance, and luxury. Single offers the very latest in fashion trends with a fresh and unique interpretation. Combining classic luxury with an exuberant attitude, Single is fabulous fun in lavish fabrics, from delicate silks to the softest cashmeres. Its one-of-a-kind prints are developed from original artwork, in coordination with

art studios in Italy and France. When you wear Single, you possess an optimistic outlook and a strong sense of self.

Spirit Activewear

Showroom: (213) 622-0697

A302, California Market Center, Los Angeles.

Corporate: (213) 784-0254

www.spiritactivewear.com

Products and Services: Made in USA Since 1997. Authentic, Original & Famous. The Spirit Football Jersey®, also known as Spirit Jersey®, has found fanatical success across several categories including fashion, casual lifestyle and game day with its established reputation for quality, versatile flattering style, overall distinctive look, and iconic large back print from dropped shoulder to dropped shoulder. Protective of its long-standing trade dress rights, the unique combination of features of the jersey is sold under the trademark Spirit Football Jersey® and Spirit Jersey® and are trademarks of Spirit Activewear.

West Coast Manufacturing Conference

www.manufacturingconferencewest.com

Contact: Mina Trujillo (213) 236-3613 / mina@chraftpr.com

Products and Services: Industry leaders and experts convene to discuss issues, brainstorm ideas, and examine the state of the manufacturing industry including: globalization, consolidation, supply chain challenges and opportunities, capital and financing, innovation, human capital, policy, and the ideas that continue to drive this important sector of the American economy. The conference takes place April 30 at the Biltmore Hotel in downtown Los Angeles from 7:30 a.m. to noon. 506 S. Grand Ave.

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Please send cover letter and resume to
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Resumes without cover letters will not be read

DESIGNER

Major manufacturer seeking Designer with extensive import experience for young contemporary line. Must be able to work in a fast paced environment. Strong knowledge in knits and wovens required.

Please send resumes to dede.braxton@gmail.com

Missy Textile Designer

A busy women's apparel co. in Vernon is looking for a talented Missy Textile Print Designer for a Sublimation co. Be able to work in a past pace env, exp doing sublimation, highly organized, creative, dependable & a team player.

Email resume & salary req. : mira178@aol.com

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Seeking assistant designer for major manufacturing company. Must have strong hand sketching & Illustrator skills and basic knowledge of fabrics/trims/colors. Please send resumes to: dede.braxton@gmail.com

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- Must possess good communication skills to coordinate between design & production

Competitive compensation package we offer for qualified candidates.

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Busy JR dress company seeks trim buyer responsible for the purchase, pricing negotiation, and delivery of the key component of our product, and be expert at routing guides & vendor compliance

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Established wholesaler seeks a Shipping Manager. Well spoken. highly organized and efficient person. Must have 5 years experience in the apparel industry, routing compliance for all major/specialty stores.

Send resume with salary history to:
hrapparelwarehouse@gmail.com.

PRINT DESIGNER

TEXTILE Designer wanted for downtown LA print studio. Specializing in contemporary artworks for the fashion industry. Excellent knowledge of photoshop, repeats and color separations is essential. Minimum 2yrs industry experience. Pls email pdf of design work and resume to elizabethcasellawork@gmail.com

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Los Angeles based Full Package DENIM Company seeking full-time Pattern Maker/ Grader. Must have 5+ yrs experience, able to do Grading & work with Sample makers to get fit approved to release production. Must be well organized. Must have Gerber 8.4 knowledge.

Email: Srhee@me.com,

Fax Resume: 323.752.8575 or

Contact: Patty/Steve 323-752-7775

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 - * Strong sense of urgency
 - * 2-3 years experience
- Send your resume to vitae101@gmail.com

PRE-PRODUCTION COORDINATOR

Looking for a detailed, well organized person with a min. of 2-3 yrs. exp. in Pre-Production. Knowledge of specs and garment construction required. Must have strong computer skills as well. Self motivated organized and a team player.

Please fax your resume to 323-266-2580 Attn: Jonathon or email to jonathon@mikencllothing.com

PRODUCTION MANAGER

Min. 10-12 yrs exp., highly knowledgeable in all phases of ladies garment construction. Well experienced with cost sheets, product development, cut tickets. Must be very strong in production follow up. Have the ability to work in a fast paced environment.

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Email to: RAY@BBOSTON.COM

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