

CALIFORNIA ApparelNews

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RUNWAY RETURN

Los Angeles designer Louis Verdad returned to the runway at New York Fashion Week to showcase the Fall/Winter 2017 collection for his Verdad label. For more from the show, see page 18.

NOAM GALAI

Z Supply Taps Heritage Op and Gotcha for First Icons of Culture Collection

By Alison A. Nieder *Executive Editor*

For the launch of **Z Supply's** new **Icons of Culture** brand, Greg Garrett went back to his roots. The Z Supply president has long ties to the surf industry. Early in his career he served as the surf-shop sales representative for **Gotcha** and later as executive vice president for **Ocean Pacific**. So it is fitting that the first collections under the Icons of Culture brand tap into the look of vintage Op and Gotcha fashion.

Icons of Culture: Ocean Pacific will launch in May, followed by **Icons of Culture: Gotcha**, which bows in June. Both collections will be carried exclusively by **Urban Outfitters'** 200 stores nationwide as well as in its European locations. The line will also be carried at **Jack's Surfboards** stores across Southern California.

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SUPPLY CHAIN

Speed to Market Is More Important Than Ever

By Deborah Belgum *Senior Editor*

Maybe everybody should look to **Zara**—the highly successful Spanish retail chain that can churn out clothing collections in a few weeks—to survive these uncertain fashion times.

Zara can produce garments with its manufacturing partners anywhere in the world in two to three weeks, with half of that product done close to home in nearby countries.

On the opposite end of the spectrum, the average retailer or clothing company takes six to nine months to come up with a finished product—from concept to the final garment. “This is

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Where fashion gets down to businessSM



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INSIDE

APPAREL INSIDERS



Market Makers

Airport Retail Next Big Step for M.Fredric

For one store in the Los Angeles-headquartered **M.Fredric** chain, some of the busiest and most lucrative hours are between 6 and 9 a.m., long before most bricks-and-mortar retail stores are thinking about opening their doors.

A schedule of early-morning hours might shock many retail workers and mall managers, but 6 to 9 a.m. is the time when a big rush of people is coming through one of the Los Angeles area's most below-the-radar malls—**Los Angeles International Airport**.

Fred Levine, M.Fredric's co-owner, believes the next era of opportunity for physical retail lies in airports, where people often can't leave before flights and can be cooped up for hours.

"Our experience is that we can do thousands of dollars per square foot at airports compared to hundreds of dollars per square foot on retail streets," Levine said.

"The new crop of airport shops is a break from the past," Levine said. "It's not novelty, souvenir items. It's serious fashion. It is a boutique like you see at high-end malls," he said.

The M.Fredric shop at LAX's Terminal 6 has been open for more than one year. Levine plans to partner with airport retailer **Hudson Group** to open more M.Fredric stores in airports across North America. With Hudson, M.Fredric also opened a store at **George Bush International Airport** in Houston. On the horizon is an airport shop at the **Dallas/Fort Worth International Airport** this year.

In April, Hudson is scheduled to change

its flight itinerary and open a shop at the **Hard Rock Hotel** in Las Vegas. The venue is scheduled to be called **Night and Day** and will feature an M.Fredric area that will be merchandised by M.Fredric buyers. The 37-year-old retailer runs nine bricks-and-mortar boutique locations in Southern California, an e-commerce shop and an outlet location, along with its airport locations.

In the United States, airport retail was the domain of newsstands and duty-free shops for decades. But in the past few years airports have been remodeling with higher-end retail and dining in mind. **Miami International Airport** features shops with nameplates such as **Coach**, **Michael Kors**, **Thomas Pink**, **Emporio Armani** and **Desigual**. Overseas, fashion house **Louis Vuitton** opened boutiques in **Heathrow Airport** in the United Kingdom and **Incheon International Airport** in South Korea.

Michael Levy, Hudson's senior vice president and senior merchandising officer, said that waits in airports have gotten longer because of security and layovers. "Airports truly want entertainment and shopping for their passengers," he said of the new wave of high-end retail.

In October, Los Angeles World Airports and shopping center company **Westfield** formally unveiled a new retail and restaurant section in LAX's Terminal 6. It features 22,299 square feet of retail and dining, which includes the M.Fredric space and a shop for accessories brand **Tumi**. Westfield also developed retail in LAX's Terminal 2, which officially took a bow in February

2016. The terminal includes a store for the **Spanx** brand. Other retailers doing business in other terminals at LAX include **Bulgari**, **Rip Curl**, **Victoria's Secret**, Michael Kors and **Fred Segal**.

While airports can cater to crowds of travelers with fat wallets and a lot of time to kill, opening a shop in an airport has little in common with opening a store in a mall.

Retailers typically partner with a big company such as Hudson to produce airport stores. To open an airport store, retailers must submit a bid to a government body managing the airport. If a bid is accepted, it

could sometimes take up to a year to open the store, Levine said.

Merchandising an airport store is similar to merchandising a boutique on a typical retail street, Levine said. Pants, coats and shoes are all part of the merchandise mix at airports.

However, many airport retailers have limited space. The LAX M.Fredric is 270 square feet. "It's so small that I pick only the best of the best. I only give the airport what has tested really well at my other stores. I would never test a brand there. You'll only get the cream of the crop," he said.

—Andrew Asch



M.Fredric at LAX

The Wet Seal Goes on the Auction Block

Another California clothing venture is selling its brand after declaring Chapter 11 bankruptcy protection.

After filing for bankruptcy protection on Feb. 2, **The Wet Seal** started closing all its stores. Now it is auctioning off its intellectual-property assets with bids expected by 5 p.m., Eastern Time, on Feb. 28 to the U.S. Bankruptcy Court in Delaware.

The Wet Seal follows in the footsteps of Los Angeles-based **Nasty Gal** and **American Apparel**, which recently sold their brands to foreign companies that will keep the labels alive but resulted in thousands of people losing their jobs and scores of stores being shut down.

Hilco Streambank has been retained to market and sell The Wet Seal's intellectual-property assets. Included in the sale are trademarks, domain names, customer databases and the e-commerce platform.

The Wet Seal, headquartered in Irvine, Calif., has been slowly drowning in debt over the years. The teen retailer emerged from bankruptcy two years ago after being sold to an affiliate of **Versa Capital Management** for \$7.5 million.


At its height, the shopping mall-based retail chain, which sold young contemporary clothing, operated more than 500 stores in 48 states.

The company also operated 54 stores under the **Arden B** nameplate, but that chain was closed in 2014 with 31 of the locations being converted into plus-size fashions under The Wet Seal label. In fiscal 2013, Arden B had \$60.4 million in sales, which represented 11 percent of the company's revenues in fiscal 2013.

After emerging from its last bankruptcy in 2015, The Wet Seal downsized its footprint to 170 outposts. Two weeks before announcing its bankruptcy, The Wet Seal notified the state's Employment Development Department that it was laying off 148 employees, effective March 20.

The Wet Seal was incorporated in 1990 and founded by Lorne Huycke. Five years later, the company acquired 237 **Contempo Casual** stores from the **Neiman Marcus Group**.

Over the years, the retail chain has faced increasing competition from fast-fashion stores and e-commerce sites selling clothing.—Deborah Belgium



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Gap Inc. Cuts 216 Jobs

Gap Inc. recently reported that it laid off 216 people at its corporate office in San Francisco.

The job cuts will be effective on March 31, according to the State of California's Employment Development Department's website.

The job cuts were a result of changes in Gap's operating model, which called for "streamlining," according to Kari Shellhorn, a Gap Inc. representative. "We intend to make every effort to ensure that impacted employees are considered for any open positions within Gap Inc.," she said in a statement.

The job cuts come at a time of change

for the retail giant. It had suffered through a period of doldrums and had not reported gains in same-store sales for any of its fiscal quarters for more than one year. But early this month, Gap reported gains for its fourth quarter. It posted a 2 percent increase in same-store sales. Gap Inc.'s net sales increased 1 percent to \$4.43 billion for its fourth quarter.

The increases were credited to good sales during the 2016 winter holiday season, said Art Peck, Gap's chief executive officer. In May 2016, Gap Inc. announced a number of measures to cut costs and make its operations more efficient. During that time, it announced that it would close 75 stores.—A.A.

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SUPPLY CHAIN

AAPN *Continued from page 1*

the world that most of us have lived in," said Jeff Streader, managing director of **Go Global Retail**, a retail consultancy in Manhattan Beach, Calif., for private equity and strategic investors.

Streader was speaking at the **Americas Apparel Producers Network's** Los Angeles regional conference on Jan. 9. Held at the **Avery Dennison Customer Design & Innovation Center** in the Los Angeles Arts District, it attracted attendees from **Tukatech, Lectra, Alvanon, Avery Dennison, Bureau Veritas Consumer Products Services, Fortune Screen Printing, Swisstex Direct, Buhler Quality Yarns, Contempora Fabrics, Coville Manufacturing, Toad & Co., Patagonia, Oakley, Haggag Clothing and Wear It to Heart.**

The idea was to talk about the benefits of product development and manufacturing in the Americas, which can provide short lead times with many facilities only hours away by plane. "There are three-day cycle times coming out of Central America," said Mike Todaro, managing director of AAPN, which is a nonprofit group whose members are manufacturers based in the Americas. "There are amazing success stories in this hemisphere."

For years, manufacturers have been chasing the cheapest labor rates and raw-material prices around the world. But these days that doesn't seem to work. "Searching for cheaper prices in Asia has not resolved the underlying problem," Streader said.

The idea is to work smarter, not harder. One of the underlying problems these days in creating retail profits are the massive markdowns taken on merchandise. "The industry average in markdowns is 40 percent," Streader said. "Do the simple math. It is the highest cost in our industry. The Achilles' heel is in markdowns."

On the other hand, Zara is known for not having as many sales as other retailers, resulting in average markdowns of 15 percent. That is Zara's silver bullet because they are not producing six or nine months out and then pushing their products into their stores when shoppers are onto the next trend. The Spanish

retailer is listening to its customers and getting new items to their store shelves quicker than other clothing chains.

Also, quick turns on inventory leads to better cash flow and profitability. "Sixty to 80 percent of today's retailers' total assets are in inventory," Streader observed. "If it is only moving two times a year, you sell out of an item every six months. That is where the industry is often."

Moving merchandise faster has grown even more important in the last few years with the whole see-now, buy-now concept in runway shows taking hold of the fashion world. Tommy Hilfiger recently took over a big patch of beach in the artsy Los Angeles neighborhood of Venice, where his in-season catwalk showed off 55 looks to 3,000 people.

In a white paper written by Todaro, he showed how a U.S. retailer worked quickly with a Central American factory that had links to its supply chain located nearby. The factory was able to turn around an order in three to six weeks. When a specific garment sold well, the retailer ordered more of that style in a different fabric. Delivery took six weeks, but if the retailer had used greige goods, the garments would have been done in three weeks.

Other challenges manufacturers and retailers are encountering include employing technology to personalize a customer's experience, catering to consumers shopping on mobile phones and tablets, and incorporating omnichannel systems. "Digital is a bright spot if executed properly," Streader said.

At the recent **National Retail Federation** conference in New York, attendees noted that everyone was talking about personalization—the relationship between the consumer and retailers and how he or she wanted to be recognized, whether it was through personal marketing, tailored shopping suggestions or emailed newsletters. "Mobile engagement is complicated," Streader said. "Mobile is disruptive, and we are going to have to figure out how to use mobile to our advantage."

Omni-channel is important for selling products that may not be on the store floor or finding the right size for customers. "A responsive supply chain is a lever that winning brands and retailers will deploy," Streader said. ●

Calendar

Feb. 17

California Marketplace
LA Mart
Los Angeles
Through Feb. 19

Kentia Collective
LA Convention Center
Los Angeles
Through Feb. 19

Feb. 19

OffPrice
Sands Expo and Convention Center
Las Vegas
Through Feb. 22

Feb. 20

Sourcing at MAGIC
Las Vegas Convention Center
Las Vegas
Through Feb. 23

Agenda

Sands Expo and Convention Center
Las Vegas
Through Feb. 22

Capsule

Sands Expo and Convention Center
Las Vegas
Through Feb. 22

Liberty Fairs

The Venetian
Las Vegas
Through Feb. 22

WWIN

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Feb. 21

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The Collective

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Mandalay Bay Convention Center
Las Vegas
Through Feb. 23

IFJAG

Embassy Suites
Las Vegas
Through Feb. 24


TPC's MAGIC Networking Event
Skyfall Lounge, Delano Las Vegas
Las Vegas

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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A photograph of two models with long blonde hair. The model on the left is wearing a white lace dress with a gold chain strap bag. The model on the right is wearing a pink lace dress with a gold chain strap bag. They are standing in front of a stone wall.

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INDUSTRY FOCUS: FINANCE

What Stumbling Blocks Are in Store This Year for Apparel Makers and Retailers?

													
Darrin Beer, Western Regional Sales and Portfolio Manager, CIT Commercial Services	Mark Bienstock, Managing Director, Express Trade Capital	Sydnee Breuer, Executive Vice President, Rosenthal & Rosenthal	Ron Friedman, Partner, Marcum Inc.	Rob Greenspan, President and Chief Executive, Greenspan Consult	Joshua Kapelman, Executive Vice President, Hilldun Corp.	Sunnie Kim, President and Chief Executive, Hana Financial	Rob Myers, Chief Commercial Officer, Republic Business Credit	Don Nunnari, Executive Vice President/ Regional Manager, Merchant Factors	Dave Reza, Senior Vice President, Western Region, Milberg Factors	Kevin Sullivan, Executive Vice President, Wells Fargo Capital Finance	Lou Sulpizio, Senior Vice President, West Coast Marketing Manager, Capital Business Credit	Ken Wengrod, President, FTC Commercial Corp.	Paul Zaffaroni, Managing Director, Roth Capital Partners

By Deborah Belgum *Senior Editor*

The retail road last year was littered with bankruptcies, and the trend may continue.

No one doubts that consumers are shopping in ways never seen before, leading to tough times for clothing stores and malls now competing with online sites that offer free delivery on many goods.

Technology continues to evolve, leaving behind those who don't adapt quickly enough to keep up with social media, online sales, omni-channel offerings and mobile devices.

The *California Apparel News* recently spoke with several finance-industry executives about what challenges and bumps in the road apparel manufacturers and retailers are facing this year now that the uncertainty of the presidential election is over, but another set of uncertainties have cropped up under a new administration.

Darrin Beer, Western Regional Sales and Portfolio Manager, CIT Commercial Services

Apparel companies will be facing some unique challenges this year. Their ability to quickly respond to them may determine their continued business growth.

One challenge some of our apparel clients face is a shrinking retail footprint. Several retailers including **Sears** and **Macy's** have announced store closures while more are expected to do the same this year.

Closure of anchor stores such as Macy's may have serious consequences for shopping malls, which may be challenged to find replacement tenants to maintain foot traffic and consumer interest. Additionally, some retailers may move to smaller locations as store leases mature.

A recent CIT study showed that more than seven in 10 retailers believe sales will increase from websites (75 percent) and mobile (72 percent) three years from now. As the retail landscape continues to evolve, retailers will likely focus more on technology development while using their physical stores to complement their digital channels. As such, apparel clients will need to adjust their business models to focus on other channels of sale such as online stores and develop their

own e-commerce models.

Some apparel companies must also address the fast-fashion trend, as consumers continue to demand the latest products and styles. As such, our clients are being challenged to better understand customer needs and interests in order to identify new trends.

This year, a potential change in import tariffs on products shipped from certain countries may be yet another hurdle our clients face. Clients with domestic production capabilities or a diversified geographic supplier base could be in a better position to navigate this challenge.

Of course, with any change, there is also opportunity.

Mark Bienstock, Managing Director, Express Trade Capital

Within the last 60 to 90 days the retail landscape has undergone a significant transformation. Many retailers have reported very discouraging results as they have been drastically impacted by the transition to online shopping.

Significant order cancellations, increases in chargebacks and

➔ **Finance** page 8

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Finance *Continued from page 6*

reevaluations of existing order programs have been experienced by many importers and manufacturers.

It is critical that any apparel manufacturer be able to support an ongoing inventory program from retailers going forward. The majority of business has now shifted to the dot-com/e-tailer model and the old bricks-and-mortar model is dying a slow death.

Mall-based retailers are disappearing at a pace that has not been seen before. It is critical that apparel manufacturers align themselves with a factor or financier that has an appetite for the new form of financing that is required to satisfy these requirements.

Sydnee Breuer, Executive Vice President, Rosenthal & Rosenthal

The uncertain political climate with respect to taxes, trade agreements, etc., could have an effect on our apparel clients.

Some may have a positive impact and some negative, but until there is more clarity surrounding those issues it will be difficult to gauge. The continued change in consumer spending habits away from soft goods is a continued pattern that our clients have faced and will need to stay the course with inventory controls to be sure they are not left with inventory at the end of the selling season.

The shift from bricks-and-mortar to online spending is challenging as the customer base is changing for our clients. But if they have the salespeople with the relationships with the online channels, it should just be a shift in sales, not lost sales.

All of these are speed bumps that owners/management will need to keep their eye on and be nimble and able to keep up with the changing landscape.

Ron Friedman, Partner, Marcum Inc.

With the Trump presidency, many questions will need to be addressed, and I am not sure we will have all the answers for some time. Will tax rates come down and by how much, and what will be the effective date?

This will impact our clients' decisions for expansion or holding the line and not planning for any growth. If we see lower tax rates, hopefully that will trigger growth. With growth, the

apparel industry can expand with new divisions, more acquisitions and a robust future.

What will Congress do about import taxes? The proposed border adjustment tax will increase the cost of apparel entering this country. Should our clients start hedging their bets and start looking for domestic production, just in case? If the border adjustment tax does take place, then more production will come home and then we may be faced with a shortage of domestic production capacity.

Retail is changing on a daily basis. Shoppers have many ways to find products other than at traditional bricks-and-mortar stores. Our clients need to work with this changing environment and plan for continued change. They will be facing the challenges of maintaining or expanding their own bricks and mortar while relying more heavily on social media to get products in front of consumers.

Millennials shop with their iPhones or tablets, and manufacturers need to make that available to this powerful group of buyers. Entertainment will be the attraction to get to the consumers' pocketbook, both in store and online.

The apparel industry never was and still is not for the weak. Visionaries will lead the way and make the money.

Rob Greenspan, President and Chief Executive, Greenspan Consult

At Greenspan Consult we believe there could be speed bumps along the way in 2017, but, more importantly, there may be roadblocks as well.

First, the speed bumps: Lackluster retail sales will continue to be a problem for both manufacturers and retailers. Apparel manufacturers need to be careful about letting collections drag out past their due dates.

Manufacturers need to listen to their factor, credit managers or pay careful attention to their credit insurance policies if retail continues to struggle. Credit surcharges, order deferrals or even customer approvals could become a speed bump if not carefully managed.

While Chapter 11 filings are always issues, we could see more liquidations as opposed to workouts. Continued retail consolidations would be another speed bump to be mindful of. As we have just learned, retailers such as Macy's, in addition to store closures, may be on the sales block. If large retailers are

sold, ultimately with management changes, how will this affect your sales going forward?

Now the potential roadblocks: With the new administration continuing to talk about trade-deal renegotiations and possible tariffs, this could be a huge roadblock for manufacturers. If NAFTA (the North American Free Trade Agreement) is significantly changed, are you prepared for this? Do you have a secondary source of production? Are your contractors financially strong enough to survive a possible drop in their business? Do you have local contractors who are in a position to manufacture some of your products on short notice?

What are your plans if tariffs are increased by 20 percent? Have you thought through the process of pricing your products? Have you had any discussions with your retail partners about their position if something like this occurs?

This year could be a very interesting and challenging year. Be ready for any and all speed bumps and potential roadblocks.

Joshua Kapelman, Executive Vice President, Hildun Corp.

The pressure on retailers today is putting pressure on vendors. If retailers continue to bleed, then small vendors and large vendors alike are going to have to find new avenues of distribution.

These avenues include specialty stores, e-commerce and their own retail. As the retail climate continues to change, it is imperative that companies not ship retailers without credit protection.


Sunnie Kim, President and Chief Executive, Hana Financial

Several key issues that impact the larger economy are surrounded by uncertainty in terms of how they will impact the apparel industry in 2017.

The new administration's discussions concerning the imposition of tariffs on goods shipped into the U.S. from foreign countries, in an effort to spur domestic manufacturing, is of concern to our apparel clients.

Many manufacture overseas and/or purchase raw materials overseas. If tariffs are imposed, this will have a direct, negative impact on these clients' ability to compete domestically. This could be offset, to an unknown extent, by lower corporate taxes that are being discussed in Washington.

➔ Finance page 10



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INDUSTRY FOCUS: FINANCE

Finance *Continued from page 8*

From a financing perspective, the cost of funds that factors pass along to their clients is on the rise, with the U.S. prime rate having just been raised and the Federal Reserve recently reinforcing the notion that it cannot wait too long to raise rates from their historic lows, with the potential for possibly three more rate hikes in 2017.

These larger economic forces, in conjunction with the continuing softness in the retail sector, will combine to further impact factoring apparel clients by increasing already fierce competition, as there will be less opportunity, as retailers continue to decrease the number of locations while other retailers may fail completely. This will force manufacturers to remain as lean as possible, in terms of overhead, especially as it relates to maintaining proper levels of inventory.

Rob Myers, Chief Commercial Officer, Republic Business Credit

Small- and medium-sized business owners regularly face obstacles throughout their life-cycle, and 2017 will be no different.

Fortunately, business owners are uniquely adaptable and flexible to changing environments. Challenges are faced both at an industry level—such as the ongoing distress facing traditional retailers—as well as on a business level such as stress caused by “just-in-time” delivery requirements.

The 2015 buzzword of “omni-channel” retailing is still setting in as brands deal with the ongoing strategy adjustments as retailers try to stay relevant in the growing e-commerce world. As retailers evolve, they strive to provide their customers with the same experience both online and in the store.

New unknown speed bumps will occur in 2017, feeding uncertainty that makes it difficult for small-business owners to plan for all of the potential tweets, “fake news” and pending legislation. Most of this uncertainty likely will not impact the apparel industry in 2017, but well-positioned companies stand to gain significant strategic advantages. The year ahead presents unique branding and go-to-market opportunities in response to possible government-policy changes. Those changes include personal tax cuts, business tax cuts, increased infrastructure spending and revisions to the Affordable Care Act. While infrastructure spending and the repeal of the Affordable Care Act would not impact 2017 financial results, there could be opportunity for small business owners to position themselves from a branding perspective.

We advise our apparel clients and prospective brands to make sure they are working with factoring credit programs in order to protect their business with the right mix of retailers and wholesalers.

News headlines constantly report anchor stores (such as Sears, Macy’s, etc.) closing in traditional malls, reducing square footage and discontinuing poorly performing brands. Republic suggests that clients make sure they sell to a diversified client base, increase their customer feedback loops and work to build a positive brand image by increasing their social-media presence in order to stay relevant in an ever-changing industry.

Don Nunnari, Executive Vice President/Regional Manager, Merchant Factors

Non-recourse factors understand that it’s not going to be clear sailing for clients year after year.

It’s always something. That is why the factor should be able to respond in a very timely manner to issues that arise. Factors should be more flexible and respond quicker than a bank. Also, the main service of a non-recourse factor is to have the expertise to check the credit for the client and assume the credit risk. The factor will also have expertise in the payment history of the customers and experience

with deductions and chargebacks.

There are lots of concerns these days about border taxes, import taxes and rising prices in China due to more environmentally dyed and finished fabrics. In addition, there are more-savvy consumers, shifting buying habits to online purchases, retail store closings, competition from major international retailers and potential bankruptcies, etc.

Our factored clients rely on us for protection in some of these areas. We hope that our factored clients are concentrating on their product and their service to their customers. It all begins with the product. If you have a very good product and you service your customers, you provide value. But you must run a profitable business. You must make hard choices and be flexible to change. This is not a business for the indecisive and the meek.

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

Apparel manufacturers/importers will continue to face headwinds in 2017. Among the challenges are political uncertainty, technology pressure and retailer volatility.

In the area of political uncertainty, the new administration in Washington has stated its intention to secure our borders and protect/promote American jobs. The tools they use will ultimately affect importers and local producers alike. Exiting the Trans-Pacific Partnership is one manifestation of the “new order” and will have an impact on our local apparel industry.

Restricted immigration, increased tariffs and/or “border taxes” will affect logistics, speed to market and costs. Local companies that have grown up under NAFTA may soon find out that cross-border commerce is a new game with new rules. Of course, changes in a comprehensive regulatory system may not be felt immediately but some near-term change has to be expected.

Companies need to understand the potential impact on their supply chain, product costs and regulatory compliance.

In the world of technology, changes in how product is sourced and delivered to the consumer are reducing the time to market. Even successful retailers are grappling with omni-channel distribution, e-commerce and digitization. Suppliers will have to keep in lock-step with technological enhancements being implemented by their customers or risk losing sales opportunities.

Changing consumer buying patterns, technology development, shifting demographics and sourcing challenges have taken their toll on many established retail outlets, resulting in retail volatility.

Ownership groups that are often not merchants but are private outside investors may not have a long-term strategy for fixing and/or the patience to fix problems. Hence, we will continue to see mergers, bankruptcies and liquidations.

Our clients need to pay attention to the financial results of their customers more than ever. Even a merger or consolidation may result in lost “doors” or a change in sell-through that can have serious consequences for a supplier.

Kevin Sullivan, Executive Vice President, Wells Fargo Capital Finance

The two primary challenges that clients are encountering right now are a continued shift in customer base along with a retail environment that remains very cautious.

We’ve seen a number of retail bankruptcies over the past 12 months, particularly among sporting-goods retailers and chains focused on juniors apparel. We’ve also had a number of clients report orders being pushed back from Q4 of 2016, sometimes into Q2 of 2017. Some of that has been weather related, while some has been due to changes in buying strategies as bricks-and-mortar retailers strive to

➔ Finance page 12

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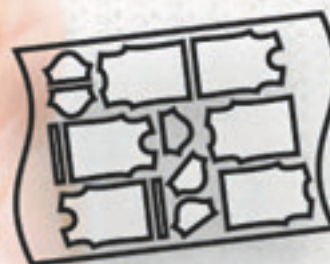
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Finance *Continued from page 10*

better manage inventories.

We've had some clients identify e-commerce customers with whom they've developed strong relationships, which can help offset the loss of a bricks-and-mortar customer. Many are also much more actively involved in merchandising the floor for some of their largest customers, which creates a stronger relationship with key accounts.

We believe, in general, that borrowing needs will increase this year as apparel companies deal with larger inventories related to some of these trends. We also see a continued trend toward strategic mergers, allowing two companies with strong core competencies in different segments to better leverage overhead and infrastructure.

Lou Sulpizio, Senior Vice President, West Coast Marketing Manager, Capital Business Credit

This year will pose many challenges as there is a tremendous amount of political and economic uncertainty in the world today that undoubtedly will have a direct impact on the apparel industry.

New tariffs being discussed on China and Mexico could affect margins as well as an ever-changing retail landscape. This could cause stress among the wholesalers/retailers as they will have to rework their business models, and sourcing channels might also be affected. So clients will need to be flexible and act quickly to change.

There is also constant chatter from the U.S. Treasury about increased interest costs. If interest costs increase, income could be impacted as a result. Although modest, they have an adverse effect on consumer buying habits.

Clients need a finance company that can react quickly and in a timely fashion to meet the global finance challenges that exist today.

Ken Wengrod, President, FTC Commercial Corp.

There are three major bumps in the road that will be affecting the apparel industry this year: significant change of the bricks-and-mortar landscape (including fewer companies and stores), change in consumer buying habits and trade rhetoric.

One of the most significant bumps that will affect this market will be the change of the retail landscape, especially the

bricks-and-mortar stores. This specific niche will continue to go through a further reduction in companies and their number of stores by attrition and by acquisition, for example, the potential acquisition of Macy's by **Hudson's Bay** as well as the closing of **The Wet Seal** and **American Apparel**.

We are also going to see online operations such as **Amazon.com** and **Netflix** flex their financial and data-mining capabilities. They may consider acquiring retail operations and/or search for strategic partners to leverage their subscriber base.

There are too many retailers selling the same merchandise nationally. Before all the acquisitions by Macy's, we had merchandisers who understood and catered to their individual markets.

Today, with central buying, those retailers have lost the perspective of the tastes and demands of their markets. In the U.S., we have numerous specific market niches. In Europe, each country has different buying tastes, let alone the submarkets within each country. It seems that our major retailers overlooked those definitive markets in the U.S.

Therefore, it's extremely important for the manufacturers to be cognizant of this issue and be very cautious about their projections of purchases and staffing. Companies need to expand their base and find new markets and stop playing safe with what they think they know.

For those manufacturers who design and use domestic manufacturing, they should focus on diversifying their customers by exporting. The California lifestyle is still much in demand in many parts of the world. Even with the strength of our dollar, people are willing to pay a premium for an authentic brand. There are numerous government agencies and groups set up to assist them with the process. They can even apply for financial export assistance. These current events should awaken the companies to the need for change and give them tremendous opportunities to explore ways to sell to local/foreign niches that are being underserved.

The other major bump is the change in consumer buying habits. Currently, consumers have found their identities and most brands have lost theirs, resulting in an identity problem. Consumers, especially with the impact of social media, know what they want and when they want it, which is now.

Consumers are demanding brands that are authentic. They want something they can trust and connect with their creativity. Today, consumers have been able to live with fewer apparel

purchases, but they will spend more on authentic brands and not fake brands. Manufacturers need to understand this significant change in consumer buying and listen more to the input from their ultimate customer, not the retailer. Manufacturers will see negative impacts if they don't switch their thinking, design and agility accordingly.

Lastly, apparel importers and domestic manufacturers are overly concerned about the heightened trade rhetoric. The Trump administration is fully committed to supporting international trade and exports, but it is taking a different approach by focusing on specific bilateral deals instead of trying to strike a deal with numerous countries under one umbrella.

I don't believe there will be a negative impact on our imports/exports by new tariffs. There is too much emphasis on all the noise around the rhetoric. In the midst of these "alternative facts," apparel manufacturers should focus on things they can change. As entrepreneurs, they need to adapt to the market conditions and block out the white noise around them.

Companies will overcome these slight bumps in the road this year if they are truly adaptable, managed by effective entrepreneurs and focus on agility. They will be able to turn any obstacles into profit for their company.

Paul Zaffaroni, Managing Director, Roth Capital Partners

The retail/apparel landscape will continue to be challenged in 2017. E-commerce is taking market share from department stores and specialty retailers as consumers are spending more time shopping at home or from their mobile devices.

Millennials are allocating more of their budgets to "experiences" such as travel, dining out and fitness. Restaurants and fitness concepts are moving into mall and lifestyle-center spaces that were previously occupied by apparel retailers.

Apparel brands that are attracting the most attention from private-equity investors have a targeted digital strategy that includes social media, e-commerce and use of brand "influencers." These brands are using digital to help establish a direct relationship with their end consumer, which is sometimes complemented with their own branded retail stores or catalogs.

This doesn't mean that traditional wholesale is dead, but brands need to have a diversified approach and be available to their end consumer wherever and whenever they are ready to transact. ●

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Epson Panel Explores Tech's Impact on Fashion

By Caitlin Kelly Contributing Writer

NEW YORK—Whether you're a small startup designer or a long-established global brand, digital technology is becoming an ever more essential part of the fashion supply chain, industry experts agree.

A seven-member panel, convened by **Epson** to launch **New York Fashion Week**, brought together a diverse range of viewpoints from academia, event management, production and design.

"The time to replace analog with digital is now," said Minoru Usui, president of **Seiko Epson Corp.**, citing the "outstanding quality and great cost performance for small-lot production" that digital technologies, whether hardware or printing, can offer. Epson produces four categories of digital technology: inkjet printers, visual technology, wearable technology and robotics.

"We're seeing a shift in the way design departments are keeping up with the consumer, thanks to social media driving instant gratification," said Anthony Cennamo, vice president and publisher of *WSJ Magazine*, who moderated the panel.

"What we're looking at from a tech perspective is—how will technology affect us most? Both at retail and in terms of the customer experience," said Barry McGeough, group vice president at **PVH Innovation Next**, the country's second-largest apparel importer. While joking about the "**iPhone**-ization of our industry," like "a drone showing up at your house with a bottle of **Windex**," the challenges are very real, he said. Artificial intelligence and machine learning are becoming more-important tools, he said, citing companies such as **StitchFix** that are using AI successfully.

"Technology has affected every part of our business," said independent designer Erin Fetherston, whose brand is 12 years old. "It's rapidly accelerating the way we do business and con-



Mark Sunderland, director, Global Fashion Enterprise, Philadelphia University



Anthony Cennamo, vice president and publisher of *WSJ Magazine*



Erin Fetherston, designer at Erin Fetherston



Assaf Ziv, creative director at Elie Tahari



Sunao Murata, COO of Professional Printing Operations Divisions at SEC



Paolo Crespi, commercial director at For.Tex



Tom Nastos, president, Women's Fashion, at UBM Americas



Barry McGeough, group vice president at PVH Innovation Next

sumers' expectations. See-now, buy-now is where technology is our greatest aid."

From initial online inspiration—which used to mean "going to the library to check out old issues of *Vogue*"—to final tweaks of finished apparel, technology affects all her work, she said.

"Technology has changed a lot of things," agreed Paolo Crespi, commercial director of **For.Tex**, a leading company in the production of dyes, thickeners, and products for fabric pre- and post-treatment, based in Como, Italy, that is owned by Epson.

"People used to do four collections a year, and with digital it's changed completely," he said. "It used to take three to four

weeks to produce a design and now it takes a few days. There's no limitation on colors, for example."

Digital technology allows for quick, short runs, said McGeough, allowing designers to make capsule collections. Customization "at the retail level is not novel any longer. That's gone. That's now table stakes."

The ability to hyper-customize is more important than ever, agreed Fetherston. "I see the individual customer wanting more and more uniqueness. It feels like everyone wants a unique piece." That means making fewer units, "the opposite of how you'd strategize manufacturing from a few years ago."

Digital printing allows for much greater flexibility, said Assaf Ziv, creative director of **Elie Tahari**. "We can print on lace and sequins, making an illusion of 3D or 4D. For us, it's essential. It's a big tool."

The industry also needs to focus more on R&D and make use of what it already knows, McGeough added.

"The data are floating around waiting for us to find it and use it," he said. "Look for what people want by looking at the data you already have. Data analysis in fashion is a big job now. We were gently chided by **Intel**, who told us, 'Wake up! You're a data company.' I would totally agree."

Sustainable production is also aided by technology, he said. "If we can take the water process out, we can take out costs and speed up efficiency," he said. "How do we compete with the **H&Ms** and **Uniqlos** of the world, who put out 26 seasons a year? We're going to do that by being closer to the market by using robotics and automated processes. It's all about lead-time optimization. How can we make our market more competitive? By focusing on speed, lower costs and reduced inventory."

Having fiber created at needle "is very, very important," he added. "That could be a really compelling proposition." ●

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Epson Returns to the Runway at NYFW With Annual Digital Couture Event

By Natalie Zfat, Contributing Writer

NEW YORK—Epson hosted its third annual “Digital Couture” New York Fashion Week event on Feb. 7 at Chelsea’s IAC building, showcasing 13 design teams from North and Latin America.

One featured designer was New York-based Lindsay Degen, who has created seven collections since she began designing in 2011, including knits for the *Victoria’s Secret* runway show in 2013.

Though a seasoned designer, Degen is new to the digital-printing world.

“This is my first digital print ever,” Degen said, motioning to a pair of jackets with matching floral prints.

Using Epson’s printing technologies, Degen was able to create prints that mimicked other techniques—including scans she created of quilts and knits.

Epson gave designers the opportunity to use digital dye-sublimation and direct-to-garment technologies in the design process, while Epson’s **SureColor F-Series** printer translated their designs to sublimation-printed fabric.



Sarah Richards



Daniela Hoehmann



Sonia Chang



Sarah Stevenson

“The mystery is tricking the eye [about] what is a real print,” Degen said, adding that she was impressed with Epson’s printing quality. “I can scan very high DPI—and the color trueness was spot on. That was obviously great.”

Degen was also pleased she didn’t have to sacrifice sustainability through the process, planning out the fabrics so that the pattern pieces were next to each other.

“As a designer, I’m worried about the environment,” she said.

Textile engineer Mark A. Sunderland, who also serves as team director for **Philadelphia University’s** collection, also had their pieces featured at the show.

“Working with Epson was fabulous because they allowed us to use our textile knowledge using print-

ing,” said Sunderland, adding that Philadelphia University has the largest digital printing facility of any university in the U.S.

“To see it come together like this—from the textile and fashion side—is truly inspirational,” Sunderland said. “I’m very excited for our student designers.”

One student designer on the team was senior Maria Balestino.

“It’s really exciting because this is the first time I’ve had an experience working with professional models and showing my work on such a large scale,” said Balestino, who eventually wants to be a patternmaker and potentially start her own line.

“I’ve learned a lot about technology and how to transfer prints into a real garment,” added senior Huyen Doan.

“Some of the fabrics we used were nontraditional and fused together,” said Balestino, pointing to a mesh jacket. “[Epson] pushed the boundaries on what we can print on.”

Other featured designers at the event were Alexandra Polo, Maria Susana Rivadeneira Simball and Miguel Moyano from Ecuador, Carlos de Moya from the Dominican Republic, Daniel Barreria from Brazil, Daniela Hoehmann from Chile, Leonardo Mena from Mexico, Ricardo Pava from Colombia, Sarah Richards from the United States, Sarah Stevenson from Canada, Sonia Chang and Daniel del Barco from Costa Rica, Susan Wagner from Peru, and Venesa Krongold from Argentina. ●



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Emi-G Knitting: Domestic Sock Maker Finds Fresh Opportunities in Organic Market

By John McCurry *Contributing Writer*

Gina Locklear had wanted to join her family's sock-manufacturing business in Fort Payne, Ala., since she was in college. That was in the early 2000s, when the U.S. industry's decline was in full swing. Momentum toward cheap imported socks was robbing the northeastern Alabama town of its revered reputation as the "Sock Capital of the World."

Locklear's parents started **Emi-G Knitting** in 1991, naming it after their two daughters, Gina and Emily. With the industry in a free-fall, there was little incentive for Locklear to join the family business following her college graduation.

"There's wasn't a job for me to come home to then, and we thought the business was going away," Locklear recalls. "Anyway, I did a few other things, including getting into the real estate business. But it wasn't what I was passionate about."

Locklear still hoped one day to join the family business. During this time, she also gained an appreciation for all things organic. She started eating organic food and began to incorporate that philosophy into all aspects of her life. She believed she could produce socks made from organic cotton, brand them and be successful.

Locklear took her organic-sock concept to her parents, Terry and Regina Locklear, in 2008 and convinced them that was the future of the company. A year later, she created the **Zkano** brand and, three years after that, the **Little River Sock Mill** brand. Both use organic cotton and the socks are made through sustainable manufacturing processes. Zkano is sold primarily online while Little River is sold in specialty boutiques. Little River, named after nearby Little River Canyon, was selected as a 2015 American-Made Award Winner by **Martha Stewart American Made**, which honors American entrepreneurs.

"We literally started from the ground up," Locklear said. "I knew how to make socks for other people, but I didn't know how to make socks and sell them. There was a big learning curve. We had an extremely small budget and there were a whole lot of things that we just threw against the wall to see what stuck."

The brands use organic cotton grown in Texas. Yarn comes from a spinner in North Carolina using low-impact dyes.

Locklear said she receives emails every day from customers expressing happiness about the company making socks in the U.S. A video on the company's website helps tell the story of the company and Fort Payne's sock-making heritage. She said that helps spread the excitement to a broader audience. She also notes that the

greater Fort Payne area, which once was home to nearly 150 sock mills, now has fewer than 20.

Locklear said her biggest challenge is not unlike that of other small businesses. A small budget requires considerable creative thinking. Finding sufficient qualified labor has not been a major issue thus far, she said. Zkano and Little River operate lean, with just

15 employees, some of which float between Locklear's sock operation and her parents' greige-goods business, which produces athletic socks.

"We have been lucky with our labor situation," Locklear said. "Our key has been our plant manager, who is also our head technician. He's been with us since 1992 and I don't know what we would do

without him."

The Zkano brand, comprised of colorful fashion socks for both men and women, reaches across different markets and is green-and organic-focused. Locklear said people who buy her socks like supporting U.S. manufacturing and are also intrigued by the use of organic cotton. The sustainability aspect is the "cherry on the top" of the operation. The Little River brand has primarily targeted women, but it launched a men's line during the fall of 2016.

Socks are now trendy on fashion runways, Locklear said, which helps fuel her optimism. Men want to wear "crazy and bold" sock styles as a way to accessorize a basic look. She notes that her company has seen growth in men's fashion socks.

So far, Locklear has been getting the company's message out through the company's website (www.emigknitting.com). She is passionate about the business.

"I love getting out there and telling people what we do," she said. "2016 was a great year and we will keep growing. More and more people are buying our socks and they love them and our quality. I see that continuing to happen."

Asked what she enjoys most about manufacturing socks, Locklear is quick to respond that it's about carrying on the region's manufacturing tradition. She's motivated by the memory of seeing many of Fort Payne's sock mills close in the early 2000s.

"I saw what it did to the community, friends of mine and my own family. This business has been a complete rollercoaster and we thought we would close numerous times," she said. "People need to know about the importance of supporting U.S. manufacturing. We can tell our own personal story and

the story of Fort Payne to bring awareness of this issue. I enjoy working with my parents and putting my own spin on what they started in 1991. That means a lot to me." ●



Gina Locklear, left, with her parents Terry and Regina Locklear



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RFID—the acronym for Radio Frequency Identification—is a technology commonly known but whose potential is frequently misunderstood. For the apparel industry, it enables a manufacturer to give a unique “fingerprint” to each article of clothing produced. But not only is RFID the key to basic inventory control, it can also be used to track such valuable information as theft and counterfeiting activities to the number of times a garment is tried on and either purchased or returned to a store rack.

Poised to take RFID to the next level is the label-and-packaging enterprise 3in1 Group, formerly 3in1 Labels, a company well-known and regarded around the world for its design and production of hangtags, woven and printed labels, heat transfer, and metal-button manufacturing.

The 3in1 name refers, first, to the partnership of three entities—one third generation, one second generation, with a combined 90 years of experience—that operates mainly out of China. With main offices in Hong Kong, 3in1 boasts one of the largest vertical-label companies in Asia, with label-manufacturing facilities in multiple locations throughout Southeast Asia, India, and Bangladesh.

3in1's name, however, also refers to the “three Ps” that comprise the company's “focus,” explains Michael Lew, 3in1's chief product developer, who runs the company's Fountain Valley office and handles “ideation.”

“Our company is all about the People, the Product and the Process,” he says. Its 3,000 employees are treated with the same care as the company's clients, the company guarantees its products have value and quality, and the 3in1 process encourages clients to imagine and discover new ideas while working closely with the creative staff.

3in1's Fountain Valley office is its marketing and sales center, offering a full showroom with different products and the latest trends. “We can do the simple hangtags, woven labels, heat transfers, anything related to marketing on a garment—you name it, we can do it all,” Lew says. “Also, anything dealing with metal we can do—grommets, snaps, shank buttons, rivets, buckles.”

RFID technology, however, is one area 3in1 is working hard to develop. The “breakthrough” moment for RFID, Lew figures, is still about three years away due to logistics issues for U.S. manufacturers and retailers. 3in1, though, is way ahead of the curve on RFID.

While RFID to date generally has been limited to hangtag applications, 3in1 also has developed a method to embed it into a garment's woven label. And, going one step further, 3in1 holds the Asian patent for embedding RFID through heat transfer, fully integrating RFID onto the fabric itself. “Like a social security number or driver's license number, the RFID becomes its true identity, which will last for the lifetime of the garment itself,” Lew notes.

“We are the only people who can apply it in Asia, and 90 percent of our product is made in Asia,” he continues, “so it only makes sense that we have the patent in China. We could do it here, but it would be very expensive.”

RFID is indeed “the big story” going forward, Lew says. “We are getting a lot of inquiries from big companies—Macy's, Walmart, Costco, Federated Group. They are going to have to start using RFID just for inventory sake because labor is getting expensive. You won't have to hand count anymore.”

RFID labeling works in conjunction with appropriately placed antennas to track the labels and software to receive and process the information. 3in1 provides its customers with all parts



of the RFID system. The technology's capacity is remarkable. A warehouse outfitted with antennas can immediately track a single pair of jeans, for example, to the exact box where it is located.

Beyond the manufacturer's warehouse, a retailer can position antennas outside dressing-room areas, tracking how often a garment is tried on and bought or sent back to the rack. The information is useful not only to the retailer but to the brand, who can check on the product's positioning within the store or any problems with fit that result in poor sales.

“RFID is the biggest thing,” Lew says. “We want people to know that when it blows up in three years, we are one of the players ahead of the game. What is good for us, we are creating RFID for smaller startup companies. Because there are so many small businesses with e-commerce sites, RFID is good for those people right now.”

As it has grown, 3in1 has maintained flexibility across its product lines, offering very low minimums along with large-volume capacity—1,000 pieces to 50 million. The label factory can produce close to 1.5 million pieces daily. With a 24-to-48-hour turnaround on design and artwork, sampling in 5 to 15 days, and full production in 30 to 45 days, 3in1 offers both speed and cost-efficiency in a quality product.

“We want people to know that there are three different companies bringing three different talents to the market,” Lew says. “We can give credibility that we are not new in this business—we're old in this business. We feel we can offer better service, better pricing, and it will be a big, big home run for everyone.”



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hello@3in1GroupUSA.com
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Icons *Continued from page 1*

The new collections take inspiration from original Op and Gotcha designs, Garrett said.

“The only thing we changed was the fit,” he said. “You can't get more authentic than this.”

That commitment to authenticity includes the revival of classic Ocean Pacific styles, such as the J-pocket corduroy shorts, and vintage Gotcha graphics such as the “No Brains, No Headaches” tee, which features a row of surfers with pineapples for heads.

“Urban wanted to keep it authentic, vintage,” said Corin Lopez, Z Supply chief merchandising officer. Lopez has her own tie to the surf industry, having worked for a Gotcha licensee early in her career.

The Ocean Pacific launch collection has several classic men's styles recut for women. There are boxy, classic hard-carded tees

went back to the ultimate sources: the Jenks family, who founded Ocean Pacific, and Gotcha's Michael Tomson.

“Michael has the ultimate treasure chest,” Garrett said. “And it keeps coming in,” Lopez added.

“They're so excited about it,” Garrett said. “This is their baby.”

Op: Surf's first wave

Founded in 1972 by Jim Jenks, Ocean Pacific was created in the heart of San Diego's surf community as a clothing line for and by surfers. Over the years, the company grew and the brand changed hands, landing at **Warnaco** in 2003 and then at Iconix in 2006.

Jim Jenks and his son, Jim “Jr.” Jenks, said the Icons of Culture collection is a great opportunity to reach a new generation.

“I love the idea of a contemporary version with the history of Op,” said Jr. Jenks. “For kids who are shopping at Urban Outfitters, it's a heritage brand. We've seen it our whole life, but for them it's a new discovery.”

The Jenkses provided archival pieces to Z Supply, including artwork of the original hangtag—which featured a surfer riding a wave backwards.

“This was a brand that was designed to work for surfers, for our whole lifestyle,” Jim Jenks said. “It was, in its day, the most technical thing out there.”

The original swim trunks were designed to work in the water and out of the water—and served as a way to identify fellow surfers.

“When you had it on, someone would look at you and say, ‘That guy surfs, he's a surfer,’” Jim Jenks said. “That's what we brought to the table—a lifestyle look that was born out of surfing. And it was all real. Everybody surfed. We closed down at 3 o'clock every day to go surfing across the street. It was that way forever.”

Jr. Jenks said he hopes new consumers will take a look at the history of Ocean Pacific and recognize its role as a pioneering surf brand.

“I've always said Op was the one to pave the road for a lot of people to drive on,” he said.

Carolyn D'Angelo, Iconix executive vice president of brand management, said the company is very excited to introduce Op's heritage and “rich archive” to a new generation of consumers.

“Urban Outfitters has a large global footprint, and, through Icons of Culture: Ocean Pacific, Op will be able to reach new consumers at both a domestic and international level who are looking for new lifestyle brands to authentically adopt and incorporate into their everyday wardrobes,” she said.

Op represents “laid-back, California cool,” D'Angelo said.

“The brand has been a supporter of surf culture and that lifestyle for more than four decades, with a history of providing experiences that match up with our fans' interests, including numerous surf competitions and events,” she said. “Our original consumer has grown up, so this is a chance for Ocean Pacific to share its unique story with a new generation while also honoring the heritage of the product and the heart of where Op started.”

D'Angelo also praised Z Supply's attention to detail in developing the new collection.

“Authenticity is integral to everything that we do, and Greg Garrett, who worked with the original owners of the brand in the 1970s, has collaborated with us to ensure that the



Icons of Culture: Gotcha



cropped short for a modern fit. There are cropped versions of men's tanks with deep armholes. Other styles include a windbreaker, a terry-cloth romper and the original rainbow triangle bikini.

There are also accessories, including an **Op Pro** towel based on the original Garrett still had at home. (“I can't wait to update my towel,” he said. “The whole family likes it.”)

Garrett and Lopez are already making plans for the Fall collection, which will include new takes on vintage Op puffer vests and ski sweaters.

For Gotcha, the launch includes T-shirts with vintage-style graphics such as one that bears the words “Make Waves Not War.” There's a French-cut one-piece swimsuit with graffiti-style graphics. An oversize mock turtleneck has been shortened for a modern fit. There's a classic windbreaker, shorts in a Guatemalan striped fabric and a fanny pack.

Both collections will be retail priced from \$29 to \$99.

“This is California lifestyle and a whole youth-culture movement of the '70s and '80s,” Garrett said. “I love this because I'm part of that culture.”

Keeping it authentic

Garrett and Lopez said they're pleased that Urban Outfitters will be giving the collections a showcase—as well as an opportunity to introduce a new audience to the Op and Gotcha brands. In addition to the collections, Z Supply is working with the owners of the Op and Gotcha brands—**Iconix Brand Group** and **Perry Ellis International Inc. (PEI)**—to develop new websites that explore the history of the two brands.

“Op was so cutting edge at the time and Gotcha was ahead of its time,” Garrett said.

Under the Icons of Culture umbrella, the Op and Gotcha collections will showcase many of the original graphics and styles. Pieces will feature the original logos and hangtags.

To research the new collections, Z Supply scored vintage stores and online sellers and

end consumer receives product that is organic to the original DNA of the brand,” she said. “Everything in the collection is a replica of the original Op pieces, even down to the hangtags.”

Gotcha: the original irreverent brand

Gotcha was founded in Laguna Beach, Calif., by Tomson in 1978. The company grew from a surf-trunks line to a full lifestyle collection that drew inspiration from the Southern California surf scene in the 1980s. PEI acquired the brand, and its sister line **Girlstar**, in 2005.

Gotcha’s Tomson said this is a perfect opportunity for new consumers to revisit the brand.

“This is a great opportunity. The market is starved for something strikingly different,” he said. Gotcha’s edginess was what originally set it apart.

“I knew at the time what I was doing was very directional,” Tomson said. “It’s who I am. Anything in today’s world has to have the ring of authenticity.”

Pamela Fields, vice president of international development and licensing at PEI, said Gotcha is more than just a brand—“it’s a way of looking at the world.”

“It’s really intended to be a line that breaks rules, breaks ground,” Fields said. “Z Supply did a great job. They had the vision, and when they approached me I think it took me about 2.2 nanoseconds to say, ‘Let’s do this.’”

Under Perry Ellis’ ownership, Gotcha is sold around the world. Fields said the company is working with Tomson to develop a new Gotcha website, which will go live at the end of March. The new site will showcase archival images, original graphics and vintage ad campaigns.

“It will be a very immersive and fun experience for the consumers,” she said. “Having the chance to show this brand to a whole new generation of consumers is a win-win. They’re seeing it with fresh eyes. That’s what the consumer should see when they look at the product. Gotcha was one of the original completely irreverent lines.”

Jack’s to carry first men’s lines

For now, the Icons of Culture launch collections at Urban Outfitters will include only women’s apparel, although men’s styles are planned for future collections.

Jack’s Surfboards will carry both the Op and the Gotcha collections, including styles for women and men.

It was important to involve Bob Abdel, co-owner and buyer for Jack’s, in the launch of the collections, Garrett said.

“He was part of it since inception,” he said.

Jack’s has been central to Southern California’s surf culture since the shop first opened in 1957. Today, the company runs a fleet of 10 stores across Southern California.

“This is the most exciting thing I’ve seen in many, many years,” Abdel said, adding that he thinks the new collection will bring “back the memory of all those brands for a completely new generation.”

Jack’s will create a special area in the main store in Huntington Beach, Calif., to showcase the Icons collections.

“I worked very hard with Greg,” Abdel said. “He remembers all those days when we worked together in the ’70s and ’80s with these brands. I’ve seen what a good job he did. I cannot wait until he adds more brands I’ve been pushing for.”

And more for boutique retailers

The relaunched Op and Gotcha collections are just part of Z Supply’s plan for the Icons of Culture label. The company is working on adding more classic surf brands in the future.

Licensing deals with musicians and artists have already been struck to form the basis of the **Icons of Culture Graphics** collection, a line of women’s T-shirts created for boutique retailers that will bow in stores this summer and fall.

The collection will feature musicians such as **Steppenwolf**, Janis Joplin, Frank Sinatra, Miles Davis, John Coltrane, John Lee Hooker, Thelonious Monk and Ray Charles. Deals have also been struck with the license holders for “The Rocky

Horror Picture Show,” “Lost in Space” and “Voyage to the Bottom of the Sea.”

A partnership with the **Santa Cruz Surfing Club Preservation Society** will include classic women’s tees modeled after original **Santa Cruz Surfing Club** styles.

The **Van Hamersveld** collection includes women’s screen-printed tees featuring original artwork by John Van Hamersveld, who designed the iconic poster for the classic surf film “Endless Summer” as well as the album covers for **The Beatles’** “Magical Mystery Tour,” **The Rolling Stones’** “Exile on Main Street” and **The Grateful Dead’s** “Skeletons From the Closet.”

Z Supply is also working with Tom Gundlefinger O’Neal, the legendary rock photographer who turned a stint shooting the 1967 **Monterey Pop Festival** into a career photographing rock stars including **Crosby, Stills, Nash and Young**, Joni Mitchell, Janis Joplin, **Jefferson Airplane**, The Rolling Stones and Jimi Hendrix.

Retail prices for Icons of Culture tees will range from \$45 to \$60.

The licensed music and artwork collection is being pitched exclusively for boutiques, said Heidi

Muther, Z Supply’s chief operating officer.

To help build the Icons of Culture business, Z Supply brought in Kristine Van Galder as director of sales and merchandising. Van Galder was previously director of retail sales at **US Blanks** and has held executive positions at **Live Nation Merchandise/Trunk Ltd.** and **Chaser**.

Icons of Culture is the sixth collection under the Z Supply umbrella. The company, founded in 2011, also produces collections under the **Black Swan**, **White Crow**, **Others Follow**, **Rag Poets** and **Z Supply** labels. ●



Icons of Culture: Ocean Pacific




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Verdad Fall/Winter 2017 on the Runway in New York



NOAM GALAI

Last season, Los Angeles designer Louis Verdad showed his new **Verdad** label in an installation setting during **New York Fashion Week**. For his Fall/Winter 2017 collection, the designer returned to the runway, showing on Feb. 12 at **Pier 59 Studios** in Chelsea.

The designer found inspiration in the streets of Los Angeles for the collection, which featured everything from separates to gowns featuring Verdad's deft hand at razor-sharp tailoring paired with sexy, fluid details. The designer played with layers, asymmetrical hemlines, and contrasting sheer and opaque fabrics. Bomber jackets topped knife-pleated skirts. Sweater knits and cropped plaid jackets were layered over blouses and perfectly tailored pants. The designer included cheeky details such as hip-clip skirts and borrowed some sportswear details such as the kangaroo pocket. Known for his tailored trousers, Verdad offered plenty of options, from skinny cigarette pants to slouchy pleated-style and cropped varieties. —*Alison A. Nieder*



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A professional headshot of Brooke Jaffe, a woman with long, wavy, light brown hair, looking directly at the camera with a slight smile. She is wearing a white sleeveless top with a black and white patterned V-neckline. The background is a plain, light gray.

Brooke Jaffe
OVP and Fashion
Director of
RTW at Bloomingdale's

Market Makers

Who are today's apparel-industry players?



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Five to Watch

Soon-to-be standards



Deveaux

Launched: February 2016

Showing at: By appointment only

Design Philosophy: Deveaux looks to update classic pieces with a few interesting details, paying utmost attention to fabrics and construction. It creates clothing to last years and to stand the test of trends, time, and everyday wear.

Key Looks: Anything comfortable and refined such as the brand's signature robe coat styled with a dolman sweatshirt and elasticized pin-tuck trousers. Or, try the casual shirt, left untucked over a pair of flannel or cashmere pleated pants.

Retail Outlets: In the United States, Deveaux is carried at Totokaelo at both the New York and Seattle locations, Unionmade, and online at theensign.us. In Japan, it is available at Biotop, United Arrows, and Edifice.

Retail Price Points: Knits start at \$595, shirts at \$350, and pants at \$400. Outerwear starts at \$695 and reaches upwards of \$5,995 for shearling and special leather pieces.

Based in: TriBeCa area of New York City

You Should Know: The brand has a few footwear styles coming for F/W '17 in collaboration with Canadian footwear maker Viberg, a brand that's been around since 1931.



Oxford

Launched: January 2017

Showing at: MRket; the PGA Merchandise Show; and regional shows in Dallas, Chicago, and Charlotte, N.C.

Design Philosophy: Sophistication-meets-performance clothing driven by design that inspires men to "Make Today Lucky."

Key Looks: Ponce shawl-collar pullover layered over a Grant spread-collar woven sport shirt and Highland chino. Howell button-down performance sport shirt with Ottley full-zip quilted vest and Baker five-pocket stretch herringbone pant. Linden quilted ¼-zip pullover layered over a Bankhead slub polo and Highland chino.

Retail Outlets: Better men's specialty stores and prestigious country clubs and resorts

Retail Price Points: \$125 for woven sport shirts, \$89 for polos, \$115–\$135 for knit layering styles, \$149–\$225 for sweaters, \$125 for pants, and \$195–\$225 for footwear

Based in: Atlanta

You Should Know: Oxford uses the best in class of fabrics and performance fibers, utilizing Dri-Release in many of its polos. This fiber is fast drying, and no chemicals to wash out over time ensures eco-friendly and long-term performance.

L.Novum

Launched: For Spring 2017

Showing at: Outreaching to wholesale accounts for next season and likely doing trade shows for Spring 2018

Design Philosophy: The L.Novum design philosophy is mostly conceptual. It starts with a concept and builds individual pieces from there to create a cohesive collection. Once the concept is finalized, there's a focus on a strong, curated offering rather than a very large collection. The goal is to create designs that are minimal and bold at the same time, pieces that can easily be worn in everyday life but that also make a statement with a bit of an edge.

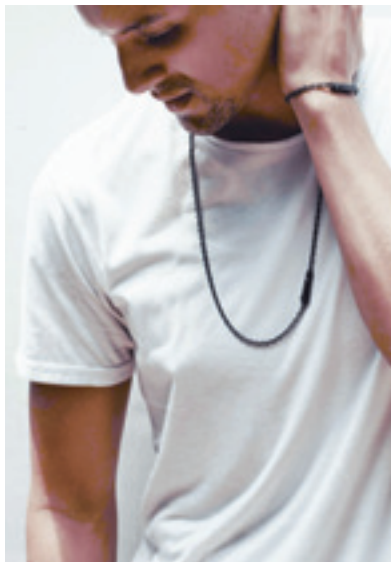
Key Looks: Each collection has some key styles. In the AUX collection, the focus is on creating musical gadget-inspired pieces like the Headphone necklaces as well as the Auxiliary-cord necklaces and bracelets. In the BLK collection, the standout pieces are the minimal BLK necklace and bracelet, which are minimal and bold at the same time due to their matte black color.

Retail Outlets: Online at LNovum.com and expanding into select luxury retail stores worldwide for Spring 2018

Retail Price Points: \$150–\$450

Based in: Hometown of San Diego and second home in Bali

You Should Know: Each piece is crafted by hand in artisanal workshops to ensure each piece is absolutely perfect. The brand is excited to have its pieces debut on the runway for NYFW:Men's this season in the Palmiers du Mal show using some of its necklaces and bracelets from its F/W '17 show.



Bishop + Young

Launched: For Fall 2015

Showing at: Project, Coterie, and Stylemax

Design Philosophy: The Bishop + Young aesthetic reflects beauty, style, and quality, offering a fresh and unique approach to fashion for the modern woman. Capsule collections deliver new product to retailers each month inspired by the Southern California lifestyle.

Key Looks: Key looks include '70s glam with hanky-hem heritage prints paired with flare denim and faux-fur statement jackets, high-shine metallics, reinvented men's shirting for an updated spin on the military look, the new bomber jacket reinvented, and twinset dressing in tweed, faux suede, and novelty fabrics.

Retail Outlets: Zappos, Anthropologie, Revolve, South Moon Under

Retail Price Points: \$68–\$138

Based in: Los Angeles

You Should Know: The brand will be participating in the Zappos headquarters fashion show in Las Vegas Feb. 21, 2017.

VRY WRM

Launched: For Fall 2017

Showing at: Liberty Fair in Las Vegas

Design Philosophy: VRY WRM focuses on art-inspired hero pieces, offered at a disruptive margin, which results in accessible contemporary retail price points. It also offers a disruptive margin of 3.5.

Key Looks: The brand's collaboration with RIME produced a reversible bomber with a nylon-twill, water-resistant shell and soft, quilted nylon lining. The follow-up to this for F/W '17 was a similar reversible bomber (not nylon) incorporating artwork from graffiti artist Jasper Wong. The brand features the work of other artists throughout the collection in bombers, parkas, and other styles, some with camo patterns and metallic finishes.

Retail Outlets: Targeting better department and specialty stores along with online streetwear retailers. Some limited-edition styles from F/W '16 are on the brand's website, vryworm.com.

Retail Price Points: \$189–\$395

Based in: New York

You Should Know: Current collaborations with artists include Morgan Lappin, Caleb Troy, Trav, and Jasper Wong.



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Market Makers

Who are today's apparel-industry players?



By Rebecca Cringean

How we do business is constantly changing, so how does an industry already based on seasonal and trend-driven transformation even attempt to keep pace? The way we shop for clothing and the public's fickle, capricious attention span dictate new, omni-channel approaches for the apparel industry. Only the fittest survive, and the power players in our industry have to be tougher, wiser, and stronger than the rest of the pack. Here we explore the giants of retail, branding, and diversification. These three power players are defining the new way to do big-brand business in the 21st century.



Brooke Jaffe
OVP and Fashion Director of
RTW at Bloomingdale's

Brooke Jaffe started her career as the assistant accessories editor at *Vogue*. Two years later, she moved to *InStyle*, where she assumed the role of accessories editor. She has now been at Bloomingdale's for nine and a half years, starting there as the fashion director for accessories, shoes, handbags, and jewelry before moving into her current role as the Operating Vice President of Women's Ready-to-Wear a little over three years ago.

Apparel Insiders: What brought you to your current position at Bloomingdale's?

Brooke Jaffe: It was actually a funny set of circumstances. I was pulling together a jewelry story for *InStyle* in a showroom on Fifth Avenue and met a woman there who was the fashion director of accessories for Bloomingdale's at the time. We struck up a conversation and she told me all about her job. I told her to call me if she ever decided to leave, and a year later she did.

AI: What is your vision for your women's clothing at Bloomingdale's?

B.J.: We spend a lot of time editing the trends based on what we think our customer will love every season. At her core, the Bloomingdale's

girl is feminine and young at heart. I always keep these words at the forefront of my mind when making decisions about what direction we should go in. It's important to be as focused as possible. Not every trend makes sense to explore. I am most interested in the trends that feel like the must-haves of the season—trends that create the most compelling presentation.

AI: How does Bloomingdale's remain relevant in today's fast-paced digital marketplace?

B.J.: Bloomingdale's continues to be a dynamic, fun, playful, and trend-driven brand. As a one-stop shop for the woman on the go, we have an authentic brand DNA that makes us unique in the marketplace. Bloomingdale's is a fashion destination where you can find the most coveted designer pieces as well as accessible price points for the key trends of the season. Our home store and bridal registry set us apart from the competition, and we are a go-to for denim lovers. Bloomingdale's has history and experience, but we are also always evolving and looking for the new.

AI: Where is the industry going, and what part will Bloomingdale's play in it?

B.J.: Bloomingdale's continues to set itself

apart with our 100 percent Bloomingdale's merchandise, which is a collection of pieces from hundreds of designers created exclusively for us. We also have exclusive brands such as our ready-to-wear line Aqua that are on trend and set us apart in the industry. We will continue to be a destination for fun in-store events, activations, and innovation. Creating enjoyable and memorable in-store experiences will always be a priority for us. We will continue to focus on the young mindset.

AI: What will the role become—what is it becoming—for the traditional department store?

B.J.: The traditional department store is a place where you can look forward to spending the day. You can accomplish your shopping goals and find aspects of surprise, delight, entertainment, and discovery.

AI: What women's segment at Bloomingdale's is growing the fastest?

B.J.: We see a great deal of opportunity with our millennials and are constantly launching new concepts and engaging in-store events to attract this shopper.

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Marty Staff
Interim CEO of BCBGMaxAzria

Marty Staff graduated from Dartmouth College and moved to Los Angeles to attend graduate school. Needing money, he went to work at Bloomingdale's as a salesperson. "My only reason for choosing Bloomingdale's was that I bought my clothes there growing up," says Staff. It was a wise choice, in both regards, as Bloomingdale's made Staff an executive trainee and from there he says he was hooked. For eight years, Staff gained experience in menswear, womenswear, kids', accessories, and home while working for such industry giants as Marvin Traub, Mickey Drexler, Julian Geiger, and others.

Bloomingdale's trusted Staff and asked him to help Ralph Lauren launch a children's line. This resulted in Ralph Lauren and his partner at the time, Peter Strom, asking Staff to join them as VP of Sales, where Staff stayed for seven years, managing sales, licensing, retail, finance, IT, and distribution. The high point of Staff's time with Ralph Lauren was opening the Rhineland Mansion. Staff calls it "Ralph's vision, and I executed to that vision."

Calvin Klein soon poached Staff. "I loved Calvin's vision and aesthetic, and he and I were inseparable for 10 years. I was President of Menswear—some owned, some licensed—for almost six of the 10 years."

Staff was soon asked by Hugo Boss to become CEO of America. "The brand was very Germanic, cold, not really liked by retailers, and had all kinds of fit, marketing, and pricing issues. We fixed it and made it hot. There was no Hugo Boss, the man, so I became the face of the brand." Staff remained there for five years and calls it "a magical time of significant growth."

Soon, Staff had a revelation. "I decided I'd rather be an owner than an employee, so I found a sponsor in the private-equity world. Frankly, I was ahead of my time," Staff says. "In 2004 we bought Joseph Abboud from an Italian publishing company and we were off to the races. Joseph Abboud was sold to Men's Wearhouse a few years ago at a reasonable multiple, and I began to work with private-equity funds to assist them. Lion Capital put me onto American Apparel. Sycamore Partners and I tried to do a few things together, and currently I am Interim CEO at BCBG at the request of Guggenheim Partners, with more to come."

Apparel Insiders: What brought you to BCBG?

Marty Staff: Guggenheim Partners asked me to join BCBG, a great brand with a long history of success, so I saw it as a huge opportunity.

AI: What's it like to take the reins of such an iconic label? What does its history mean or instill in you?

M.S.: I am honored to be part of a brand with such longevity and that has such a significant global footprint. The founder was a genius, so I simply saw it as an opportunity to take it to the next level.

AI: What sort of online role should big brands take?

M.S.: In my opinion, e-com and digital marketing are the future. If I were to make a big hire for any company today it would probably be a senior analyst with omni-channel expertise. The analysis of data in business is critical in today's world. It should inform every decision. Furthermore, there is simply more money

to be made online. If a supplier sells a product to a department store, that supplier will make 10 percent or less EBITDA margins. Online, EBITDA margins should be north of 30 percent. The real question is why a supplier even plays in the wholesale arena anymore.

AI: Where will sales be strongest? Department stores? Namesake bricks-and-mortar retail? Online?

M.S.: Easy. Online and owned stores. Direct-to-consumer is the only way to go.

AI: What have you learned along the way?

M.S.: When I started many years ago, I thought I'd be the smartest, funniest, most stylish person in the business. The reality is, everyone was smarter, funnier, and more stylish than I was. We are in a magical, wonderful industry. The danger is that once one has a measure of success, that person may believe they have the formula and they stop evolving. Fashion is not a static business, and, unless you're moving forward, you are sinking. As successful as Ralph Lauren and Calvin Klein are, they each came to work every day wondering what they needed to do to get better. That is probably the key lesson I have learned. We also need to realize that spending on apparel has been in decline for two decades and that spending on entertainment—travel, gambling, restaurants, etc.—has been gaining its share of our wallets, so we need to make buying clothes as entertaining as possible in order to make our target customers want to play with us. This is the wrong business to be in unless you love it more than anything.

Market Makers

Michael Buckley has worked in the retail industry for more than 30 years, helping to successfully grow and manage a number of premium apparel brands. His first senior management role was with Diesel USA, where he served as VP from 1996 to 2001 and was responsible for overseeing all U.S.-based retail and financial operations for the Diesel Jeans division. Buckley then served as president and chief executive of North America operations for the Ben Sherman Group, followed, from 2006 to 2011, by a stint as president of True Religion Apparel Inc. There, he helped to expand the retail platform and increase sales from \$100 million to more than \$300 million. Buckley went on to Robert Graham as CEO, focusing on operational excellence and taking an ROI-driven management approach. Following Robert Graham's merger with Differential Brands Group, Buckley was appointed CEO. Differential's holdings include SWIMS, Hudson, and Robert Graham.

Apparel Insiders: What brought you to your position at Differential?

Michael Buckley: I've always had a passion for retail and an interest in the art of building brands. I grew up watching my grandfather expand his wealth through various investments, and I learned the building blocks of business management at a young age. I began my own career in the retail industry working with private-label divisions, and, as I gained experience, I ultimately found I had greater interest in the branded segment of the market. I've had great management opportunities and learnings through my various leadership roles at Diesel, Ben Sherman, True Religion, and Robert Graham, which ultimately led me to my current role as chief executive officer of Differential Brands Group.

AI: How do you envision Differential Brands Group evolving in the near and distant future?

M.B.: Differential's mission is to own, operate, and manage a diversified portfolio of complementary brands that consumers are passionate about. We are working to organically grow our portfolio of brands through a global, omni-channel distribution strategy while continuing to seek opportunities to acquire accretive and complementary premium brands. In the near term, we are working to drive mid- to high single-digit organic growth annually and to support our portfolio of brands' growth through premium wholesale channels, direct-to-consumer retail, e-commerce and catalogs, licensing of new categories, and international expansion. We are also actively pursuing an acquisitive strategy across the premium apparel, footwear, and accessories categories. In the long term, we aim to acquire three to four brands within the next five years and to double or triple the size of our acquired brands over the next four to five years. We also aim to achieve \$700 million in revenues within the next five years.

AI: Tell us a bit about your current stable of brands and what they mean to Differential.

M.B.: Differential is focused on filling a void in the U.S. public market by concentrating on brands that offer high-end products for consumers shopping at premium retailers. Our portfolio of premium brands is complementary from a distribution, product, and end-customer standpoint. The company's current brands are Hudson, a designer and marketer of women's and men's premium, branded denim and apparel; Robert Graham, a sophisticated, eclectic apparel and accessories brand seeking to inspire a global movement; and SWIMS, a global lifestyle brand best known for its range

of fashion-forward, water-friendly footwear, apparel, and accessories.

AI: What is the role of the holding company in the ever-evolving, now fairly digital apparel retail industry?

M.B.: As a holding company, we provide the support our brands need and focus on organic growth through an omni-channel distribution strategy. Our seasoned, best-in-class leadership team is committed to facilitating the growth of our brands, leveraging Differential's platform to fuel growth and create efficiencies to drive expanded operating margins. We operate with a lean and efficient corporate back office with the expertise needed to support the omni-channel growth and creative marketing and digital efforts for each of our brands in order to be successful in the increasingly digital apparel retail space.

AI: What does this mean for the brands within the holding company?

M.B.: Each of our high-end brands caters to different consumer interests in the premium retail space. The diverse product offerings of our current brands together create a one-stop resource for our customers and their diverse in-store brand needs. At Differential, we're passionate about our brands, committed to our consumers, and always looking to stay on top of market trends. To ensure we cater to consumers' interests and continue to generate excitement around our brands, we are focused on evolving our product offerings and delivering innovative products and new silhouettes that our customers respond to. Our job is to continue to deliver innovative, premium products that delight each of our brands' customers and to position our brands for long-term growth. We're confident in our ability to do so.



Michael Buckley
CEO of Differential Brands Group

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Althouse Closes Store, Rejoins American Rag

Jennifer Althouse rejoined prominent retailer **American Rag Cie** shortly after closing her self-named **Althouse** boutique in downtown Los Angeles in January. She will serve the retailer as an executive vice president.

"I love people with courage and guts," Mark Werts, American Rag's founder, said of Althouse. "She was one of the early people to take a stab at downtown Los Angeles. It didn't work out, and she came home. Everyone in the industry likes her."

Althouse said that she and Werts talked after she closed her boutique and she was offered a job. "I feel very lucky and fortunate that I am able to come back to American Rag. It's an institution known all over the world," she said.

Althouse worked as a senior buyer for American Rag from 2004 to 2011. She left for a design stint at **Joe's Jeans** and followed that up with a gig as a director of merchandising at **Planet Blue**. Later, she ran the design and contemporary boutique Althouse at 761 S. Main St., a block away from the main drag of Los Angeles' fashion district.

Her first day on the American Rag job was Feb. 6. Werts said that she will be

working with American Rag's buying team as well as assuming some management duties from Werts and Susan Starr, American Rag's president. "It will allow us to realize some projects that we've dreamed about doing but we haven't had the time," Werts said.

While downtown Los Angeles is in the middle of a construction boom, Althouse said that she needed to close her shop because she dove into the market too early. "The foot traffic was just not there. It really affected my cash flow," she said. "I think it will be another three years until foot traffic gets better."

Construction also posed a constant challenge. Many of downtown Los Angeles' new buildings are being constructed on the sites of former parking lots. Shoppers from the affluent Hollywood Hills and Hancock Park sections of Los Angeles had a tougher time finding a place to park in downtown, Althouse said. It wrecked her plans to become a destination store. Her street's construction barricades made it look like her shop was closed, she said.

"It's going to be amazing, but I couldn't hold on until then," she said of downtown Los Angeles.—*Andrew Asch*

Source British Trade Show to Take a Bow at CMC

London trade-show producer **Upper Street Events** will take new trade show **Source British** to the **California Market Center** showroom building for the **LA Fashion Market**. It is scheduled to run March 13–16.

Source British is a trade show devoted to British brands. The debut event will run in the Penthouse 13A section of the CMC. Source British aims to bring more than 45 UK brands to America's West Coast for the debut run of this show. Source British will focus on apparel but also will offer space to businesses exhibiting footwear, accessories, gifts, crafts and homewares. Olivett Asare, the event director, said that UK brands are going to be a deal for U.S. retailers since the 2016 Brexit vote, in which a majority of UK voters chose to break from the European Union. Since the vote, rates for British currency have dropped, and UK goods will be cheaper to import.

Joanne Lee, senior vice president of trade shows and marketing at the CMC, said Source British will become a Los Angeles

discovery point for UK fashion. "British design and craftsmanship have long been revered by U.S. buyers. With Source British in Los Angeles, West Coast buyers are being offered the extraordinary opportunity to explore Britain's top brands in one convenient LA Market trip," she said.



Along with offering real estate for booths, the Source British show is scheduled to produce a seminar called "Exporting Guide to the U.S." It also will partner with the U.S.-based forecasters

Trend Council for a set of style-forecast seminars. For Anglophiles, the event will offer a British tearoom and a gin-tasting room produced by **Sipsmith Gin**.

The show's emerging-designer's area will feature brands such as **Sherene Melinda**, **Orla Kiely**, **Something Wicked**, **Satanic Mill** and **Exofitness London**.

Other brands scheduled to exhibit are **Karen Gold**, **A Post Card From Brighton**, **Novelette Novalis**, **Fonz Leathers**, **Wolfram Lohr**, **Glen Appin of Scotland** and **Nadia Minkoff**.—*A.A.*

Fashion Bookstore in the CMC Hosts Biannual Sale

The **Fashion Bookstore**, located in the lobby of the **California Market Center**, will host its biannual sale Feb. 27–March 1 during the **Los Angeles International Textile Show**.

The sale includes 20 percent off all full-priced items in the store, including **Pantone** products, as well as an additional 60 percent

to 90 percent off selected books.

Located in suite AL-19 on the ground floor of the CMC, the Fashion Bookstore carries a wide assortment of fashion books and magazines. The bookstore is open from 9 a.m. to 5 p.m. For more information, visit www.thefashionbookstore.com.—*Alison A. Nieder*

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Fax: (323) 233-7751
annat@antexknitting.com
Contact: Bill or Anna Tenenblatt
Products and Services: Antex Knitting Mills, a privately owned vertical knitting, dyeing, and printing company in Los Angeles, announces capability of providing full-package garments produced in California or Central America to meet your varied needs. Antex's product line includes Antex Premier Performance a line of high-performance, technical fabrics with moisture management, anti-microbial, stain resistant, or UV finishes; and Matchmaster Prints by Antex California, offering design and development of custom prints. Please contact sales@antexknitting.com.

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Lumberton, NC 28358
(910) 738-7131
Fax: (910) 738-9575
www.contemporafabrics.com
Contact: Alex Whitley
Whitley@contemporafabrics.com
Products and Services: In 2012, Contempora Fabrics celebrated 40 years in the textile business. Becoming a 100% ESOP company in 1988, each employee has a vested interest in the company. With over 200 knitting machines and a capacity of 2,000,000 lbs. a month, we are one of the largest circular knitters in the U.S. The lint-controlled and humidity defined manufacturing process allows for the consumption of all fibers simultaneously. As a result, our product list includes basics and novelties in all fiber categories with and without spandex. The ability to do contract work, greige goods, or finished fabric has allowed Contempora to work on all levels to meet the various needs required by the customer. Contempora is committed to customer service, short delivery cycles, and quality assurance. Relationships with fabric converters, U.S. and Central American manufacturers, major brands and retailers has helped Contempora keep its business viable in a changing textile market.

Goodwear USA

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Essex, MA 01929
(800) 338-8895
Fax: (800) 787-4951
sales@goodwear.com
www.goodwear.com
Products and Services: Since 1983, Goodwear has produced top-quality Made in USA T-shirts and sweatshirts. Our products are American made at every step along our supply chain, from U.S.-grown cotton to domestic ginning and spinning, to assembly with American truckers transporting our raw materials and finished products. We're proud to offer some of the best-quality sweatshirts and T-shirts available while at the same time creating and keeping jobs here in the U.S. Good for you, good for American workers. That's Goodwear. The American-made shirt company.

JP Sportswear

1820 E. 41st St., Los Angeles, CA 90058
(323) 235-5959
Contact: Paco Ballester
www.jpssportswear.net
info@jpssportswear.net
Products and Services: JP Sportswear has been manufacturing high-quality active apparel and technical sewn products in Los Angeles since 1979. With more than 250 commercial sewing machines in our spacious and modern 41,000-square-foot facility, JP can quickly scale to meet our customers' production needs by utilizing our modular manufacturing platform. Automated cutting and digital pattern and marker systems allow us to make seamless transitions from style to style. State of the art digital sublimation printing and transfer equipment give our customers the ability create customized products to stand out in the marketplace. Our fulfillment services include warehousing, pick and pack, and drop shipping to maximize your speed to market. Contact us to find out more about how JP Sportswear can help your company minimize inventory risk and maximize sales with our high-quality manufacturing platform.

FASHION

Active Apparel Group

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Los Angeles, CA 90067
(617) 763-6771
info@activeapparelgroup.com
www.activeapparelgroup.com
Products and Services: Active Apparel Group is a leading garment manufacturing group specializing in the manufacture of activewear, swimwear, leisurewear, and ready-to-wear garments for market-leading international brands. Through our world-class manufacturing facilities in China we offer fabric and accessory development and sourcing, digital printing, bulk production and embellishment. We proudly provide our customers with a strategic end-to-end solution from development, sourcing, manufacture to global delivery of high-quality garments. Bringing together over 35 years of expertise in performance textile development, an in-depth knowledge of garment engineering and manufacturing, and state-of-the-art textile printing and embellishment facilities.

Agenda

www.agendashow.com
Products and Services: The Agenda trade show is a forum for the most inspired in the streetwear and action-sports industries to unite. Lines speak for themselves, and buyers are not intimidated by the usual overwhelming trade show experience. From the garage-run lines on the verge of explosion to the well-established elite, Agenda caters to the needs of buyers and brands that exist on a higher level of design and aesthetic. With a strong emphasis in style, art, music, and culture, the Agenda experience is as much a lesson as it is a tool. Make sure to come to Agenda's Las Vegas show (Feb. 20-22) and in Long Beach, Calif. (July 12-13), or for more info go to our website.

California Market Center

110 E. Ninth St.
Los Angeles, CA 90079
(213) 630-3600
www.cmcdtla.com
Products and Services: Five seasons a year, buyers from around the globe flock to the CMC (California Market Center) for Los Angeles Fashion Market, the West Coast's premier destination for thousands of apparel and lifestyle collections displayed in hundreds of the CMC's showrooms and temporary exhibitor showcases. Featured trade shows

include ALT Activewear & Lifestyle Tradeshow, Select Contemporary Tradeshow, Transit LA Shoe Show, and the LA Kids Market. LA Fashion Market at the CMC now offers visiting retailers and brands more opportunities and resources than ever before to exhibit in and shop from.

Liberty Fashion & Lifestyle Fairs

625 Broadway, 14th Floor
New York, NY 10012
(212) 473-4523
info@libertyfairs.com
<http://libertyfairs.com>
Products and Services: Liberty is freedom. It's space without boundaries. We curate the most forward-thinking brands and bring them together with the industry's top buyers in an inspiring, design-driven environment. The blend of commerce and creativity introduces a new era in trade events and delivers the best of what's new in the industry. Upcoming show dates are Feb. 20-22 at the Sands Expo at The Venetian in Las Vegas.

OFFPrice Show

www.OffPriceShow.com
Products and Services: OFFPRICE is a dynamic, order-writing trade show that connects retail buyers with the leading off-price specialists carrying clothing, accessories, footwear and more at 20 to 70 percent below wholesale prices. The show takes place in Las Vegas at the Sands Expo at Venetian/Palazzo Feb. 19-22. With over 500 exhibitors throughout the 130,000-square-foot show floor and attracting more than 11,000 industry professionals, it is the largest off-price show in the country! Many national and regional retailers—including Ross Dress for Less, Citi Trends and Beall's—actively shop each show. No matter which of the latest fashions you seek—be they men's, women's, children's, accessories, or swimwear—you'll find it all at the OFFPRICE Show! For more information, check out our website.

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Los Angeles, CA 90021
(323) 262-8001
SHE + SKY (Showroom)
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Los Angeles, CA 90015
(213)765-8000 Fax: (323)262-8002
www.sheandsky.com

Products and Services: She + Sky is a women's wholesale apparel company located in the heart of the fashion district in downtown Los Angeles. Fashion is a visual representation of your personal individuality, and we design our clothes with that in mind. Our line ranges from classic staples to lively pieces, all while reflecting the latest trends. She + Sky values your satisfaction. Our team is dedicated to establishing a strong and long-lasting relationship with our customers and are happy to assist you with any inquiries you may have.

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Gardena, CA 90248
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www.socalblanks.com
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UBM Fashion

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(877) 554-4834
cs@ubmfashion.com

www.ubmfashion.com
Products and Services: UBM Fashion is the leading producer of world-renowned fashion trade shows such as Coterie, PROJECT, FN PLATFORM and WWD/MAGIC. We serve the \$1 trillion+ global fashion industry through comprehensive market-places in New York (NY Men's and NY Women's) and Las Vegas (MAGIC) covering all major fashion categories from men's, women's, and children's apparel, accessories, and footwear to manufacturing resources and service providers. Uniting the most influential fashion retailers and the world's top fashion brands, our trade shows are the premier platform for the fashion industry to connect, communicate, and conduct commerce.

Z Supply, LLC

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Irvine, CA 92614
(949) 236-6988
www.zsupplyllc.com
beatrice@zsupplyllc.com
Contact: Beatrice Rosu
Products and Services: Established in 2011, Z Supply, LLC is a forward-thinking fashion house based in Irvine, Calif., which offers a multifaceted portfolio of highly targeted brands that include White Crow, Rag Poets, Black Swan, Others Follow, and Z Supply. Each brand under the Z Supply umbrella is skillfully designed and marketed to align with its own unique customer base. With a wide range of demographic and style categories, the Z Supply brands cater to a vast range of markets. The company's leadership is composed of industry veterans, who have founded and successfully developed numerous brands across a broad spectrum of categories. Z Supply maintains strong relations with its factories and textile processing facilities and additionally owns and operates its own dye houses, which allows for streamlined, price-point targeting, and optimal quality control from inception to finished goods.

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700 South Flower Street, Suite 2001
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(213) 891-1320
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www.capitalbusinesscredit.com
Products and Services: Established in 1988, Capital Business Credit LLC is a commercial finance

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Resource Guide

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company specializing in providing creative supply-chain financing solutions. The company's service offerings include full-service factoring, immediate cash for receivables, single debtor credit coverage, letters of credit, accounts receivable management services, inventory lending, and international financing. CBC Trade Finance, a division of CBC, provides trade finance solutions for U.S.-based importers working with Asia-based suppliers (exporters). Capital Business Credit is based in New York, with offices in Hong Kong; Shanghai; Los Angeles; Charlotte, N.C.; and Fort Lauderdale, Fla.

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http://cit.com/commercial-services/
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Fax: (213) 283-3896
Contact: Tae K. Chung, SVP & Marketing Director
Direct: (213) 534-2908
Cell: (213) 999-0118
tae.chung@finone.com

Products and Services: Finance One, Inc. is a commercial finance company specializing in creating unique financial solutions for small- to mid-size businesses. We offer full-service factoring and receivable management services at the most competitive rates, all while maintaining premium quality. By offering a wide array of services, our experienced staff assures our clients' assets are secure. We are undaunted by any challenge, and with a 17-year track record of success, there's no doubt as to why our motto is "Win/Win Factoring."

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www.goodmanfactors.com

Products and Services: As the oldest privately held factoring company in the Southwest, Goodman Factors provides recourse and non-recourse invoice factoring for businesses with monthly sales volumes of \$10,000 to \$4 million. Services include invoice and cash posting, credit and collection service, and cash advances on invoices upon shipment. Due to Goodman's relatively small size and centralized-management philosophy, its clients often deal directly with company management/ownership. Its size also enables it to provide flexible arrangements and quick decisions. Goodman Factors now operates as a division of Independent Bank (Memphis, Tenn.), which has routinely been recognized as one of the Southeast's highest-rated independent banks in terms of customer approval ratings and capital soundness.

Hana Financial, Inc.

1000 Wilshire Blvd., 20th Fl.
Los Angeles, CA 90017
(213) 977-7244
Fax: (213) 228-5555
www.hanafinancial.com

Contact: Kevin Yoon
kevin.yoon@hanafinancial.com
Products and Services: Established in 1994, Hana Financial is a specialized nonbank financial institution that offers factoring, asset-based lending, SBA lending, home mortgage banking, investment banking, wealth management, and insurance services. Hana Financial evolved from a local startup serving a niche market of Southern California to a top 10 factor in the U.S. and a member of Factors Chain International, with offices in Los Angeles and New York.

Hilldun Corporation

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Merchant Factors Corp.

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Fax: (213) 347-0202
www.merchantfactors.com
Contact: Donald Nunnari, regional manager
dnunnari@merchantfactors.com
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Glendale, CA 91203
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www.milbergfactors.com
dreza@milfac.com
Contact: David M. Reza, SVP Western Region
Products and Services: Milberg Factors offers a competitive menu of factoring, financing, and receivables-management products for entrepreneurial and middle-market companies with more personalized attention than larger institutional firms. A partner of our firm manages every client relationship. Our 80-year track record in the factoring industry assures our clients that they will enjoy a stable relationship supported by a mature and

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Contact: Ben Cho
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Products and Services: Apparel Works (AWI) is a U.S. company specializing in Central American-based private-label sourcing and manufacturing. Key items include: UL 2112 approved FR And 65/35 workwear pants, shirts, coveralls, and outerwear. Warp knit anti snag polos with wicking, T-shirts, fleece, jeans, and woven shirts. Also strong in chef apparel, yoga/activewear and sublimated shirts. Production is 95 percent duty free and currently being sewn in Guatemala. Gregg Pavalon, president of AWI, has 25-plus years of experience manufacturing apparel in the region. Average lead times are six to eight weeks max. Prices are drastically lower than what it costs to produce domestically, and with Asian prices on increase, the region is experiencing a lot of growth. Delivery to U.S. averages three days by boat to ports in Miami, Los Angeles, or Houston. AWI offers its customers several manufacturing options, including full package, CMT, or their signature service, called CMT Plus.

The Button/Accessory Connection, Inc.

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www.tbacinc.com

Products and Services: The Button / Accessory Connection (tb/ac) has been a trim supplier to some of fashion's household names for over 30 years. But in 2016, tb/ac has taken action on a plan to not only offer even more valuable services to customers but also strengthen the local community with jobs by starting a garment program at their downtown LA facility. tb/ac offers full-service development, cut and sew and private-label manufacturing—for brands who need flexible order quantities at honest costs, with guaranteed quality. The factory is equipped with a wide range of sewing machines. Along with a dedicated finishing department with boilers, trim machines, heat press, packing space and distribution warehouse. tb/ac production and QC managers facilitate additional screen printing, embroidery, fabric dying, and all operations with necessary outside contractors. From development to delivery, plus trim supply, tb/ac is prepared to be the reliable supply chain resource for your brand's garment production.

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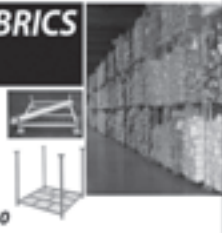
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For more than 30 years, CIT has helped fund the growth of our businesses, most recently with our newest venture, L*Space. The well of expertise is deep at CIT. Their understanding of retail brands and the challenges facing a rapidly growing company like L*Space is unparalleled. Our long term relationship is based on a consistently high level of service which means there are no surprises.”

PAUL CARR
CHIEF EXECUTIVE OFFICER
L*SPACE
DAC CLARK
CHAIRMAN, L*SPACE

L☆SPACE™
by monica wise

Paul Carr and Dac Clark have managed and developed some of the most exciting action sports brands, including Rusty, RedSand, Gotcha and Sanuk. Their newest venture, L*Space, is taking the swimwear category by storm. CIT has been with these two entrepreneurs from the start, providing accounts receivable financing backed by keen insights into their business and unsurpassed client service.

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Paul Carr

Dac Clark



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