# A CALIFORNIA DE LA CALI

As part of Miami Swim Week, Art Hearts Fashion filled the runway for five days with swimwear and resort looks for Cruise 2019. For more from the shows, see pages 13-16. Hale Bob

# Work Scheduled to Begin on Former Fred Segal Site in Santa Monica

By Andrew Asch Retail Editor

After a four-year wait, the former **Fred Segal** retail compound in Santa Monica, Calif., will see construction start in August to transform the former shopping hot spot into a seven-story residential building with commercial space.

It's all part of downtown Santa Monica's changing retail map, where one of the Los Angeles area's few pedestrian-oriented shopping districts is located.

The high-rise, mixed-use development at 500 Broadway, where Fred Segal opened an outpost in 1985, has a tentative debut date of 2020, said Jay Luchs, the vice chairman for **Newmark Knight Frank**, who is handling leasing for the new space.

**⇒ Fred Segal** page 4

# INDUSTRY FOCUS: FINANCE How Healthy Is the Retail Industry and What Lies Ahead?

By Deborah Belgum Executive Editor

Last year seemed to be a banner year for store closings, with some calculating that some 7,000 retail doors slammed shut in the United States as major companies filed for bankruptcy or downsized their footprint.

With the economy marching steadfastly forward, consumers are confident again and cranking up their spending, as seen with June retail sales increasing 4.2 percent over last year.

Finance page 6



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# Poshmark's Launch of Posh Markets Expands Its E-Commerce Offerings

**Poshmark**, the social marketplace where people in the United States can buy and sell clothing, announced the launch of its new Posh Markets feature, which has added on refined shopping communities within the platform.

By launching six unique shopping experiences—women's, men's, kids', boutiques, plus-size offerings and luxury—Poshmark is helping to guide its tens of millions of members toward specific apparel listings offered by the platform's "Seller Stylists," who currently number more than 4 million.

"The number of available listings at any given point in time recently crossed 75 million. As we keep scaling, by next year we expect the number to be hundreds of millions of listings," said Poshmark founder and Chief Executive Officer Manish Chandra, whose company is headquartered in Redwood City, Calif.

With this inventory growth, Poshmark has also grown with the types of products its shoppers are demanding. Also, the opportunities have increased to sell a greater variety of goods through different "Seller Stylists."

"We've been broadening our platform to take it away from just women's resale to women's retail and boutiques, men's, kids' and, also, plus sizes and other specific communities that exist within the Poshmark platform," Chandra said.

With its foundation as a social marketplace, 80 percent to 90 percent of Poshmark's traffic originates through its mobile application. Its members often spend approximately 25 minutes each day looking through the various offerings on the platform, which they open seven to nine times and can result in one of the Poshmark sales made every second.

During their search for specific apparel, members often want to weed out any products that aren't tailored to their needs or style preferences. The launch of Posh Markets was ily the boho style, and part of the natural evolution for Poshmark's technology, as Chandra explained the shopping ease these six new markets provide.

"What Posh Markets do is really create an alternative experience," he said. "[It's] super innovative, based on technology that behaves as if you had multiple apps on your phone, each of them focused on that community, except you don't have multiple apps on the phone. You have a single app on Poshmark and you can switch between these apps by switching between Posh Markets."

With current figures showing Poshmark's "Seller Stylists" uploading \$100 million in inventory every week and sharing 14 million items each day through the traditional platform, the site is now positioned to grow each of Posh Market's communities individually.

"When you engage with the platform, there is an overarching 'All' category, which takes all of the inventory that you have, which is exactly the same as the core experience," Chandra said. "When you go to any of the specific Posh Markets, it focuses on a specific inventory and experience."

Once a shopper chooses a certain Posh Market and moves through the platform to an individual closet of a Poshmark "Seller Stylist" or one of the platform's parties, which are held four times each day-such as its recent Sunday Funday party—only products relevant to the chosen market will appear. Considering how this new technology will change social commerce, there is potential to transform how consumers shop throughout the year for specific seasons and

"We can launch temporal markets," Chandra said. "You could see us creating a Posh Market around Coachella, which is primar-

that market maybe lasts for a month and we take it down. These become huge immersive apps without having to launch a new app. They are packaged up and appear within the app, so you can switch to these more immersive experiences."

Prior to the July 24 launch of Posh Markets, the system was tested with the help of select "Seller Stylists" and members. While Chandra notes a consistent positive impact across the six Posh Markets, a few of the previously underserved categories reported a surge in traffic.



Manish Chandra, founder and CEO, Poshmark

"We saw the men's, boutiques and luxury had a huge impact," he said. "Part of that is that those things were not being highlighted, whereas women's, kids' and plus sizes were already being highlighted in the core market. So what you see is that those things saw a

Looking toward the future of Posh Markets, Chandra sees the potential to also transcend geographic boundaries through building regional markets, such as those that would serve members in Canada or Australia. Reflecting on Poshmark's evolution over the course of the seven years since it was founded in 2011, Chandra notes the potential for Posh Markets to afford access to different groups that have not been fully represented through e-commerce.

"What we are really doing here is giving the ability for any commu-

nity to dynamically come together and form a Posh Market and for us to highlight it," he said. "This gives us the ability to tackle communities that exist who may not have a largescale platform and we can give them a way to connect and shop."—Dorothy Crouch

# ThirdLove Opens New Center for a Competitive Edge

ThirdLove, the e-commerce lingerie label based in San Francisco, officially opened a 10,000-square-foot facility in Chico, Calif., about 90 minutes north of Sacramento, with the option to expand to 17,000 square

The building, which is the workplace for 150 "Fit Stylists," is painted a blush pink and has an added fun perk—a custom slide where people can glide from the building's first level to the ground level.

ThirdLove's "Fit Stylists" basically serve as the company's customer-service staff, said David Spector, the company's cofounder and co-chief executive officer, who expects there will be 300 "Fit Stylists" by the end of this year.

Through email, text, online chat and

Chico is the headquarters of Sierra Nevada Brewing Co. and the home to California State University, Chico, but Spector said it remains off the radar for many major companies. "We wanted a city we could substantially invest in when building a worldclass office, above and beyond any other in California, and in a location that has a hardworking, humble and educated workforce," he said.

The ThirdLove facility is located near the Chico Municipal Airport, which is convenient for ThirdLove executives who often fly in from San Francisco for the day.

ThirdLove started business in 2013 with five employees. Spector started the business with his wife, Heidi Zak. Her résumé includes a gig as a senior marketing manager



**NEW:** David Spector and Heidi Zak at a ribbon cutting for ThirdLove office in Chico, Calif. Photo

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phone, they handle questions on sizing, fit, at Google. He worked as a partner for highreturns and other questions on the brand's profile venture-capital firm Sequoia Capiproducts. They also help with placing orders.

"We want to provide exceptional customer experience to people," Spector said, noting that the "Fit Stylists" give the company a competitive edge. "The only way to do that is with our own team," the co-founder said.

ThirdLove's "Fit Stylists" have a deeper connection to the company than, say, someone who works in an overseas call center, Spector said. The majority of the brand's customers are American, and Spector said that many consumers feel more comfortable dealing with a native speaker.

Zak long believed that most women's bras were poorly sized. Her label makes bras with in-between sizes, similar to how shoemakers make half sizes for shoes.

Spector declined to give revenue numbers but said that in 2018, the company will grow by double digits compared to the previous year. Along with the Chico facility, the company runs an information technology/engineering facility in Argentina. The brand's products are manufactured in Asia.

—Andrew Asch

# **Taking the Friction Out of Shopping**

By Paula Levy Contributing Writer

"Frictionless shopping" is a broad topic that can encompass the entire shopping experience, from finding items and receiving personalized promos to checking out using mobile payments and loyalty points.

It removes non-value tasks and puts the consumer in control. Imagine eliminating all non-value tasks during shopping such as the need to carry coupons, loyalty cards and credit cards.

The new generations, specifically millennials and Generation Z, carry their smart devices and manage their daily lives via their phones. They may never even carry a credit card. Why should they when they can store it all in their Mobile Wallet? A customer can look for an item on his or her smart device and select it and pay for it with loyalty points, coupons or credit cards all stored on a

phone. Shoppers can even grab their own shopping bag if shopping in-store. Now that's frictionless!

Retailers must deliver the frictionless experience to meet today's connected consumer. Every shopper wants some form of frictionless shopping, but the new generations, which make up close to 50 percent of the total shopping population, expect it all—instantaneous answers, items available across the supply chain, accepting all forms of mobile payments and all while securing their personal data. It's quite the challenge for many retailers.

Consumers can find items to purchase either online or in-

store, see new trends and review products, but many retailers are behind in delivering frictionless payments in-store. If personal data and payments can be streamlined online, the expectation is that the same should be offered in-store as well. Payments must be a one-step click and provide security

for the consumer.

This is the most critical step for the in-store experience, where retailers have made the effort and investment to get the consumer into the store, provided customized experiences and personalized services. You don't want to blow it in the end with long lines at checkout and the inability to accept mobile payments. It is the point of no return and risks losing that customer.

Let's focus on the shopping experience and specifically the checkout process as the most important and challenging frictionless experience for the consumer. There is much more to this than just

taking payments, and retailers must look to third-party applications, embedding technology and integration to deliver authentication, certifications such as payment-card industry compliance and securing personal data to meet shoppers' expectations.

Mobile Wallets are delivered by smart-device companies, and many retail enterprise solutions accept these payment forms on Mobile POS (Point of Sale). These include Apple Pay, Android Pay and **Samsung** Pay. Many retail enterprise solutions accept these payments to meet consumer demands for frictionless shopping such as KWI's Mobile POS integrated with Apple Pay.

Third-party services not specific to platforms include PayPal, Square, VenMo, PopMoney and Google Wallet, which are consumer apps. Online payment services for ecommerce sites include Stripe and Alipay by the Alibaba

Banks are also directly entering this market with their own mobile-payment functionality including Bank of America, Citi, Wells Fargo and Chase.

Taking it to the next level are payment gateways for global payments. Ayden is a provider of frictionless checkoutone-click payment for the consumer and a single platform for merchants to accept multiple payments across all selling channels. It utilizes tokenization, managing the cardholder data and encryption, and providing PCI compliance directly, bypassing a retailer's internal servers.

It also provides data insights back to the merchant to deliver more-personalized services. Ayden supports 250-plus payment methods and has been embedded in enterprise retail solutions, POS and e-commerce solutions including Mi9Retail, Aptos, IBM, SAP Hybris, Magento, Cegid, Oracle Retail and Tulip Clienteling.

There are so many benefits to adding frictionless payments to your customer experience—whether by accepting Mobile Wallets or putting in an enterprise-payment gateway. Among the most notable benefits are decreased abandoned carts, increased customer visits and retention, increased customer loyalty, and advanced security against fraudulent activity. Retailers are also gathering additional data on a consumer to identify any changes or "out-of-line" data that would raise a red flag for additional customer protection against fraud.

Frictionless shopping is not the future—it is now. Are you delivering to your customers?

Paula Levy is the chief strategy officer for Demand Worldwide. She is a business-technology strategist whose focus is assisting retailers and brands in transforming their marketing and customer-engagement strategies with the adoption of new technologies and business practices.

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# Fred Segal Continued from page 1

Retail being considered for the 65,200-square-foot commercial space includes a café, a grocery store, a boxing studio and perhaps some Fred Segal-style fashion retail. Luchs thought it might be similar to the Brentwood Country Mart, which is a 10-minute drive away.

"It will have the same customer as the Brentwood and Malibu Country Mart," Luchs said. "They will be upscale, hip Los Angeles influencers."

Pioneering retailer Fred Segal was renowned for having some of the latest fashions and trends for the savvy shopper. The

compound basically housed stores within a large store. In 2012, New York-based Sandow Media acquired the world rights to the Fred Segal brand for an undisclosed amount of mon-

Then in May 2014, some of Los Angeles' top

boutiques in the Fred Segal compound, including Ron Robinson and Ron Herman, were told that they had to vacate the 500 Broadway building, where some had operated spaces for more than 18 years.

In 2017, 500 Broadway was sold by DK Broadway to New York developer Witkoff Group, run by Donald Trump pal Steve Witkoff, for an undisclosed amount. The company also owns the West Hollywood Edition and Residences. The Witkoff Group declined to comment on the project for this story.

Across the street from 500 Broadway, Fred Segal also rented out retail space at 420 Broadway. Matthew May of May Realty Advisors is handling retail leasing for that 24,000-square-foot building, which will undergo seismic retrofitting that wraps up at the end of August. Tenants moving into the building will mostly likely be retailers and creative-office tenants, May said. Madison Partners is handling office leasing.

A few blocks away from the former Fred Segal compound, more retailers are moving into other shopping districts. This fall, Burton Snowboards is scheduled to move its emporium, which has been in that location since 2007 and includes space for Channel Island Surfboards, from the 8100 block of Melrose Avenue near West Hollywood to 1460 W. Fourth St. in Santa Monica. The space was formerly occupied by actionsports retailer **Active**.

Burton did not return a call by press time requesting comment about the move.

Down the street at the Third Street Promenade, Japanese retailer Muji is scheduled to open a new space on the pedestrian mall while Tesla is scheduled to leave its 3,000-squarefoot space on the Promenade and move to Santa Monica Place.



ON MONTANA: Enda King opened a second location recently. It's on Santa Monica's Montana Avenue.

Another Santa Monica retail district experiencing increased interest is Montana Avenue, located five minutes away from the downtown area. Two retailers from the Abbot Kinney district in Los Angeles' Venice neighborhood recently opened boutiques there.

Burro—which sells gifts, toys and women's apparel—opened a shop at 1533 Montana Ave. in July, and Enda King men's boutique opened at 1030 Montana Ave. on Memorial Day weekend.

It is the second Enda King boutique, said owner Enda King, who said the clientele on Montana is different from Abbot Kinney because there are fewer tourists.

The Montana boutiques draw a lot of their clients from apartment buildings surrounding the area.

# Calendar

**July 28 Westcoast Trend Show Embassy Suites LAX North** Los Angeles Through July 30

**July 29** CurveNY Javits Center

New York Through July 31 **ASD MARKET Week** 

Las Vegas Convention Center Las Vegas Through Aug. 1

**July 30** 

Los Angeles Fashion Market California Market Center The New Mart Cooper Design Space Gerry Building

Lady Liberty Building Academy Awards Building Primrose Design Building 824 Building Los Angeles Through Aug. 1

**Brand Assembly** Cooper Design Space Los Angeles

Through Aug. 1

LA Kids' Market California Market Center Los Angeles Through Aug. 1

<u>Aug. 1</u> Swim Collective **Active Collective Anaheim Convention Center** Anaheim, Calif. Through Aug. 2

**Aug. 5** Coast The Moore Building Miami Through Aug. 6 Children's Club Javits Center New York

Aug. 7 Printsource Hotel Pennsylvania New York Through Aug. 8

Through Aug. 7

There's more

For calendar details and contact information, visit ApparelNews.

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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# The Sustainability Wave Hits Première Vision Show

By Jennifer DeMeritt Contributing Writer

NEW YORK—Sustainability took center stage at the **Première Vision New York** international textile show while show organizers doubled the size of the "Smart Creation" area, which spotlights trends and technologies in sustainable fashion

The show, held July 17–18 at **Pier 94** in Manhattan, also featured a new "Forum" area, where all visitors could see and touch a huge array of fabric samples representing key trends for the Fall 2019/Winter 2020 season.

This edition of Première Vision saw the addition of a new audio guide to help visitors navigate the show, plus free Smart Talks about building smart, creative fashions in addition to registration-only seminars. "They reaffirm our commitment to the market to bring the content and products that can make fashion more creative," said Guglielmo Olearo, the show's international exhibitions director.

Key trends for the season were grouped into five moods

or themes: "Free Expression," featuring fabrics with vivid hues and surprising textures, such as a zebra stripe in russet tones with a subtle shimmer; "Nonchalance," bringing a cozy, carefree feeling to casual apparel with soft, thick chenille, rustic wool checks and crinkled fabrics; "Raw Elegance," with mineral motifs bringing a modern edge to traditional winter wools; "Sporty Attitude," with bold, strong colors and smooth surfaces; and "Joyful Evening," focusing on metallic sheens and shimmering textures.

"Metallics are always important," said the show's Associate Fashion Director Julie Greux, talking about the "Joyful Evening" mood. "This season, we are arriving at something more subtle. It's not silver or gold but more copper."

Of the overall trend story for the season, she said, "We wanted to focus on fantasy. There is a feeling that people want to express themselves more and more."

Recycled materials made a bold statement in Botter's debut menswear collection, called "Fish or Fight." It was created by Rushemy Botter and Lisi Herrebrugh, winners of the Grand Prize at the prestigious Hyères Festival in France. (Première Vision featured their collection as part of its ongoing partnership with the Hyères Festival.) "It's a tribute to our Caribbean roots," Herrebrugh said. "There are a lot of plastics in the ocean, damaging the coral reefs. For us, this is a really important message."

They expressed this message in a "fun and positive way" in the form of a striking jacket made of plastic bags—not melted down but ripped up and woven into textured bands of yellow and blue.

For other exhibitors, sustainability is gradually becoming part of their business strategy. "We got certified, so we can do certified organic. We have a customer base for that," said designer Rachel Bake of Fine Cotton Fabrics, a manufacturer of sportswear knits based in Toronto. How does a North American company compete with overseas manufacturers with lower labor costs? "We started in the mattress industry, which used the same machinery as the apparel fabric," Bake said. "So we're able to piggyback on that."

Speed is another competitive advantage. "We work close to the

season, so we can have orders out in four weeks."

Hülya Aksu, development and sourcing manager for Turkey-based **Ekoten Fabrics**, reports that 10 percent of his company's offerings includes sustainable fibers, an increase from previous years. He pointed out that **Tencel** is eco-friendly and has features that add softness and superior performance compared to viscose. "Tencel did great marketing, and now everyone accepts it as eco-friendly," he noted.

Asku's experience—in which sustainability is one piece of the business puzzle—aligns with the views of Giusi Bettoni, the sustainability consultant for Première Vision and organizer of the show's "Smart Creation" area. "Smart means that something is beautiful, novel and also responsible," she said.

The garments on display in the "Smart Creation" area reflected this view. They included a striking mini-dress, created by Sylvia Heisel from 3-D-printed, biodegradable resin. "We are looking all the time to the designers," Bettoni said. "They are starting to do amazing things, putting together these three values."



Botter jacket made of plastic bags





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# Finance Continued from page 1

Still, troubled retailers including Claire's, The Bon-Ton Stores, Nine West Holdings and Toys R Us filed for bankrupt-

With so much competition from online sites, the question remains: What does the future portend for the bricks-and-mortar stores that survived?

With this in mind, we asked finance experts and factors to give us their take on the retail industry and how it is shaping up this year.

### Darrin Beer, Western Regional Manager, CIT **Commercial Services**

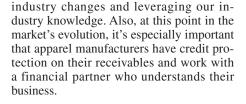


Darrin Beer, Western Regional Sales and Portfolio Manager, CIT **Commercial Services** 



Mark Bienstock, Managing Director, Express Trade Capital

Executive Vice President, Rosenthal & Rosenthal



### Mark Bienstock, Managing Director, Express **Trade Capital**

The shift from bricks and mortar to online retailing has been dramatic. The mallbased retailers have been especially affected over the last two years.

Unless the traditional retailer was proactive in establishing a solid web presence, they are at an extreme disadvantage in to-



Sydnee Breuer,



Gino Clark, Managing Director, Originations, White Oak Commercial Finance

We're seeing some interesting cross-curday's environment.

Nordstrom is an excellent example of a retailer that has been at the forefront of retailing. The company has an outstanding omni-channel approach to retailing. In addition to the Nordstrom name, they also have Nordstrom Rack, Hautelook, which is a strong web presence and a new retail concept that allows consumers to shop in-store and have the merchandise shipped to their home without the store carrying any inven-

It is proactive thinking that is required by the retail industry in order to be able to compete with the **Amazon**s of the world.

### Sydnee Breuer, Executive Vice President, **Rosenthal & Rosenthal of California**

The retail landscape continues to cause disruption in the apparel industry. The consolidation of years past, bankruptcies and reduction in doors of those who are still around has left many fewer avenues for apparel manufacturers and importers to sell their goods.

While it's true that online retail continues to grow (either through third-party sites such as Amazon and brand-direct websites), its increases are smaller than the reduction in bricks-and-mortar sales. This creates a tough environment.

The consumer of today is not purchasing apparel as robustly as in the past. It's a supply-and-demand issue. The supply of apparel is larger than the consumer demand

The apparel industry needs to adapt to the new normal by keeping its inventory levels under control and nimble with their operating expenses. And the reduction in doors is

**⇒** Finance page 8

rents—both positive and negative—playing out in the marketplace through the first half While we continue to see store closings,

there are positive economic signs that bode well for the remainder of the year. Consumer confidence remains high, wages have been rising and unemployment is low. In fact, the number of Americans filing for unemployment benefits recently fell to the lowest level

More spending power in the hands of the consumer is clearly a plus.

Year-to-date, the overall retail sector has been performing well and trending toward the top of the 2018 growth range of 3.8 percent to 4.4 percent forecast by the National Retail Federation.

Of course, it remains to be seen how much of that spending will occur in the apparel sector and take place in retail stores. The good news is that despite thousands of store closings, particularly among weaker and bankrupt retail chains, some apparel retailers are performing well. And those are the ones manufacturers want to do business with.

Successful retailers are investing in new technologies to improve the in-store experience while better forecasting consumer buying habits to improve inventory levels and mix—essentially aimed at having the right product at the right time.

Apparel manufacturers now have to deal with a shrinking customer base while focusing internally on shorter lead times, product development and creativity, marketing/ branding via social media, and sustainabil-

Factors can proactively assist apparel manufacturers in navigating these ongoing



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# INDUSTRY FOCUS: FINANCE

# Finance Continued from page 6

likely to continue, further emphasizing the need for apparel companies to be quick to react to market needs.

### Gino Clark, Managing Director, Originations, White Oak **Commercial Finance**

The retail industry reflects ever-changing consumer demands. Shifting distribution channels have resulted in excess per capita retail space. As a result, the number of recent store closures comes as no surprise as retail store capacity finds its equilibrium.

Store closures continued despite an expanding economy. These closures aren't based upon the inability of the consumers to purchase goods but reflect a change in consumer preferences. The ease of shopping online is here to stay.

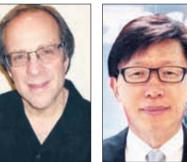
While retail space is readily available, warehouse space is not. Economists recently reported that warehouse space is in high demand and supplies are the tightest they have been over the last 20 years.

A good example of a retailer adjusting its business model

is Walmart. The company made a significant investment in Jet.Com to take advantage of the online model. Now, Walmart is expected to expand into New York City by investing in a new e-commerce distribution center rather than opening a retail store. The retail model will continue to shift as consumers crave direct shipments.

Retailers with limited resources may use bank-

ruptcy as a means of helping to change underperforming business models. Alternatively, other companies that have resources chose to close underperforming stores without having to file a petition for bankruptcy while expanding their online platform. In either case, these adjustments are neces-



Rob Greenspan, Executive Officer, President and Chief Finance One Inc. Executive, Greenspan Consult



Kee Kim, Chief



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

Robert Meyers, President, Republic **Business Credit** 

sary and will help strengthen the apparel industry in the long run.

Rob Greenspan, President and Chief Executive, Greenspan

I think the U.S. retail industry is a mixed bag. There are still issues with traditional bricks-andmortar retailers with some still

having credit issues, continuing losses and store closures. E-commerce is continuing to grow, but many retailers are still trying to find their way through this. I have read recent information that some major retailers are starting to hire seasonal workers earlier than in previous years to

keep pace with back-to-school

good sign for retailers. How this affects the apparel industry has yet to be fully seen by me. The real test will be with increased Fall/Holiday orders and hopefully a continuing flow of orders thereafter. This includes orders from traditional retailers as well as e-commerce retailers where business continues to grow.

That said, at this point in time it appears that orders for the last part of the year are going in the right direction for apparel manufacturers and importers. Another significant issue for the apparel industry will be retailers' credit status. Getting orders is critical, but having credit approval is vital for getting the orders produced and shipped.

### Kee Kim, President and Chief **Executive, Finance One**

Closure of many retail stores can be attributed to two main trends: With consumers' increasing tendency to focus on value, business volume has shifted to discount retailers such as T.J. Maxx, Ross and Burlington. With online businesses' growth, both existing and emerging online retailers have taken away business from bricks-and-mortar stores.

While store closures allowed for apparel retailers to reduce their losses and improve their bottom line in the short run, the surviving retailers must plan and execute mid-to-long-term strategies to address constantly changing consumer preferences in the shifting retail landscape.

Adding to the challenge, apparel brands and retailers are now faced with increased sourcing costs due to the new tariffs and the hostile trade policies.

### Robert Meyers, President, **Republic Business Credit**

I believe the worst of the retail apocalypse is over. According to





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Kevin Sullivan, Executive Vice President, Wells Fargo Capital Finance



Ken Wengrod, President, FTC Commercial Corp.



Adam Winters, President and Chief Executive Officer, Merchant Financial Group



Paul Zaffaroni, Managing Director, Roth Capital Partners

sources to developing the direct-to-consumer channel, while

While the consumer-goods economy remains pretty robust, there is little doubt that we're in a period of significant reinvention within the U.S. retail industry.

The direct-to-consumer marketplace has continued to expand and the consumer has clearly continued to become more comfortable with ordering a broad range of apparel online. In

of apparel online. In some segments, subscription models have continued to gain traction, and many brands have opted to devote more re-

also paring down their bricks-and-mortar customer base to those retailers able to tell a great story around product, who also still have the financial wherewithal to thrive and grow in a changing economy.

The unfortunate result is that we continue to see larger retail bankruptcies among those retailers who are either too highly leveraged to pivot to a new strategy, no longer relevant or both. We're also seeing a narrowing of specialty-store bases as apparel companies re-evaluate who their key customers are and where they want their product to appear.

While legacy brands are now re-evaluating their market strategy, we're seeing newer brands that tend to start as direct-to-consumer plays, while eventually opening a limited number of company-owned retail locations.

Only then do they tend to branch out into selling a handful of retail partners who they view as viable and potentially long-term channels of distribution. It's also interesting to note that retailers who are able to provide on-site customization of

**⇒ Finance** page 12

**Deloitte**'s 2018 Retail Outlook, healthy growth is expected in the 3.2 percent to 3.8 percent range. While this growth won't apply for all retailers, consumer-spending confidence remains very high.

Consumers demand an omnichannel experience where they can seamlessly interact across all buying mediums. There are several avenues that retailers will use to innovate their operating models and technologies they will apply to improve the consumer experience. Some of the traditional retailers won't survive the decade as they didn't innovate fast enough. Retailers that adapted, innovated and remained flexible will flourish in 2018. Several public retailers—including Nordstorm, Best Buy, Tiffany's, Kohl's and Macy's-smashed analysts' expectations.

Apparel companies that combine the right wholesale strategy with an intelligent e-commerce strategy will also succeed. At the end of the day, apparel companies will be defined by their ability to execute a customer-centric go-to-market strategy.

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

The retail apparel industry continues to undergo a technology-fueled metamorphosis. Changing consumer buying patterns and expectations coupled with legacy costs associated with buy-outs in the past decade continue to stress many regional and national retail-

Despite a recent uptick in yearover-year sales, there are signs of distress that suggest that there are still retailers facing the possibility of reorganization in the coming months or 2019.

In addition, there is the looming impact of possible tariffs, which would drive up prices and possibly create short-term disruption on the supply side. These alone would affect all retailers and, in particular, might be the final straw for some operators.

The ability to operate profitably while redeploying capital into omni-channel commerce, along with revitalizing their bricks-and-mortar presentation, will be a must for those operators seeking to remain in the game. Because these attributes are not easily achieved, we can expect to see continued consolidation at both the retail and wholesale levels.

Kevin Sullivan, Executive Vice President, Wells Fargo Trade Capital



TRADE 17 - 19 OCTOBER 2018 (10.00 - 18.00 HR

TRADE 17 - 19 OCTOBER 2018 (10.00 - 18.00 HRS.)

PUBLIC 20 - 21 OCTOBER 2018 (10.00 - 21.00 HRS.)



FASHION GIFT&HOUSEWARE FURNITURE





The Department of International Trade Promotion, Ministry of Commerce, recently hosted the region's most stylish and comprehensive lifestyle trade fair, STYLE OCTOBER 2018, between October 17-21, 2018. Combining three major annual fairs - Bangkok International Fashion Fair and Bangkok International Leather Fair (BIFF&BIL),



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and Thailand International
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# ApparelSoft Discovers Low-Cost, Efficient New Methods to Manufacture Clothing

David Stern says it's the dawn of a new age in the garment industry—the implementation of his upcoming launch of ApparelSoft GarmentBooks, a comprehensive software program designed specifically to streamline communications within apparel companies he believes are still operating the old-fashioned way.

"Eighty percent of the people doing over \$5 million in sales don't manage their inventory properly," Stern says. "The problem with garment companies is, information is scattered. The industry stresses speed to market, and GarmentBooks lets you do a task one time only, no repetition."

"We put a picture everywhere of fabric and garment, eliminating costly mistakes!" he adds.

GarmentBooks, designed specifically for the apparel industry, is a cloud-based system. "Amazon Cloud—safe and secure!" Stern says.

The software places all information regarding garment design and production, along with a photo of the garment sample, in a virtual space that is available to all within the company who are granted access. "If anyone makes a change," Stern explains, "everybody all over the company, as well as on the iPad and iPhone, immediately knows there's a change." Information that can have an impact on the bottom line of a purchase-order cost sheet is automatically updated, allowing for a more complete picture of actual costs in real time.

"The fundamental flaw of computer systems is that it results in one big estimate," Stern says. "The cost sheet is never accurate—90 percent to 95 percent of companies are not getting this right." That kind of information is critical to achieving desired profit margins.

Having actual photos of the garment available, as a pop-up for every element of production and inventory control, is key to keeping everyone on the same page,



Stern believes. "A picture is worth a thousand words," he says simply.

Stern has spent five years developing ApparelSoft. "I've been patient. I didn't want to release it unless it was perfect," he says.

Stern runs four companies simultaneously, including a denim purveyor named Premium Denim Fabrics that currently has 4 million yards of inventory. Stern is CEO of Tags 'R' Us—a successful provider of all sorts of woven and printed labels, hang tags, and patches—which has been in operation for 30 years.

In the 1980s, Stern was a pioneer in computer-generated wash-care labels when the printing was in black and white, but today he produces wash-care labels, hang tags and price tickets in color, complete with logo. The company also has the capacity to inset inventory-control RFID chips into its labels and tags for tracking the movement of each garment.

"I have another product ready for a year now," Stern says, "but haven't released it yet." That product is Label Starr, a software that works with an Okidata printer and proprietary ink that does not wash out, enabling a company to print its own wash-care labels and hang tags for a fraction of the cost of outsourcing and also resulting in immense time savings. "You can put a cut-number ticket on the label that tells you who sewed or cut the product," he explains, "and it also does bar coding." The printer offers a straight paper path—"the only one out there that ensures the tag doesn't bend or get stuck." Stern developed a cutter as well. "Everything is very inexpensive," he says. "The little guy doesn't have to order from China; he can make what he needs himself."

The Label Starr package includes Stern's anti-counterfeit ink. "It works with a \$3 flashlight," he says. "It verifies if the product is authentic."

Stern, who has a background in computer programming, is an inventor, beginning in the 1980s with Photomarker, which pioneered utilizing blueprint machinery to copy dress patterns. He developed the first computerized marking and grading service for the garment industry. His father was also a pioneer in garment-production technology, having invented the pattern duplicator machine, computerized marking and grading, and the spectrophotometer, which measures the amount of color in fabric. His new software program is able to register the color values and keep a record in a fabric file.

With Tags 'R' Us providing the capital, and Garment-Books ready for market after receiving rave reviews from those who have tested it, Stern is starting an online fashion school as a resource for students going into the trade to help them with basic information such as how to make patterns and how to get software. To them, he offers GarmentBooks for \$19 a month, a discount from his usual \$39-a-month charge.

GarmentBooks, which Stern says works with all languages, is appropriate for any size company. "You no longer need an IT person because everything will be on the cloud." Training and installation are also available at a nominal cost.

Stern is optimistic about the future of his new software. "I probably will get 10,000 users over the next five years."



"The problem with the garment companies—stuff is all over the place. The buzz in the industry is speed to market. Everything we do with this software is so you do a task one time only, no repetition."

— David Stern



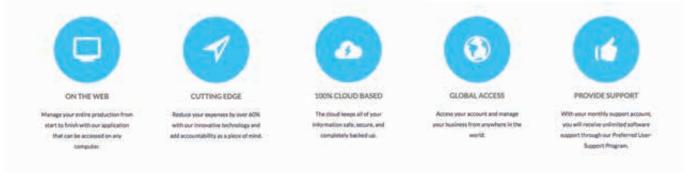
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**LINE SHEETS** 

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# INDUSTRY FOCUS: FINANCE

# Finance Continued from page 9

product for customers are doing very well, which only further underscores the fact that consumers have grown very accustomed to receiving product how and when they want it.

### Ken Wengrod, President, FTC Commercial

It has taken decades for manufacturers to realize that the true customer is the end-user and the consumer, not the retail stores. They have woken up and now fully understand that the consumer has the ultimate control. Although malls are going dark and traditional apparel stores are suffering, consumer apparel purchasing is actually expanding—but not in the traditional avenues.

Traditional retailers have lost touch with their consumers. There is a pent-up demand to re-market the perception of beauty. Appealing to the heroin waif is out and growth is with the forgotten women who has curves, which is a significant part of the U.S. population. These consumers are searching for merchandise that will not only enhance their specific body types but also make them feel good.

Today, the growth is with online—either through operations like Amazon or other companies that are expanding their direct-to-consumer platforms such as **Stitch Fix** and **Fashion Nova**. Also, millennials are looking for legitimate merchandise. They are not interested in the fluff. They are genuinely concerned about the sensibility of the merchandise. They want to know if the goods are manufactured without forced labor or ghost workers and the fabric is sustainable.

Bricks-and-mortar retailers need to develop a reason for millennials to break away from their cell phones or laptops and get out of the house, just to experience a concept store. Nordstrom is attempting to accomplish this by creating smaller stores of approximately 5,000 feet or less.

The off-price stores—including TJ Maxx, Ross Stores and Burlington—have also expanded. These consumers are searching for value with exceptional pricing. These operations are sourcing from manufacturers that produce locally and offshore at very tight margins.

Manufacturers need to adapt to this shift by placing more emphasis on the ultimate consumer and understanding their

triggers to purchase apparel. To properly play and stay in this market, they first need to find competent vendors that are capable of accomplishing their vision.

This cannot be a simple plug-and-play approach. Instead, they should consider revamping their entire internal operations. They need to have a great back-end operating system that can analyze altering consumer behaviors. Owners need to have a good understanding of the current social-media effect.

It is crucial to have a proper marketing plan that utilizes micro-influencers or other sources to create demands for their merchandise. They also need to find a proper logistic center that can ship small orders directly to the consumer without exorbitant shipping costs. The winners are already developing a comprehensive strategic plan to prosper in our changing environment.

For the manufacturers with brand recognitions, the foreign markets are still craving U.S.-made goods and/or -designed goods. China is the world's second-largest luxury market that is still demanding U.S.-made goods. We can't forget that 95 percent of the potential market sits outside of

the U.S., tariffs or no tariffs. With the right merchandise, people will pay for it. They are searching for legitimate goods that represent American lifestyle.

The bottom line is where there is turmoil there are major opportunities to expand in this new environment. The players must be willing to change their paradigm. Without the right armor, it's not wise to enter the game.

### Adam Winters, President and Chief Executive, Merchant Financial Group

There is a great deal of economic momentum coming off a strong second quarter in 2018, which had most major retailers see an increase in their comp-store sales. The forecast for the second half of the year is really strong.

The increase in retail sales will continue for all retailers, from department stores such as Nordstrom to middle-market stores such as **Dillard's** to lower-priced stores such as Walmart to discount retailers like T.J. Maxx.

Store closings and bankruptcies of the past year were largely driven by a natural consolidation in the market after years of overexpansion of stores. What resulted is a market that is more sustainable. The apparel industry is now well-positioned, and we'll see continued growth because of the current economic boom, which is being fueled by tax cuts and a low unemployment rate.

### Paul Zaffaroni, Managing Director, Roth Capital Partners

The U.S. retail industry continued its downsizing in 2018, which is a function of the continued growth of e-commerce and its over-built retail footprint relative to other countries.

These changing industry dynamics have required apparel companies to evolve or become extinct. Digitally native apparel brands and e-commerce business models have flourished in today's environment while wholesalers dependent on department stores have struggled. Foot traffic is down at department stores and their approach to markdowns has not improved.

Retail is not dead, but it has to be part of an omni-channel strategy that is integrated across multiple channels including digital, catalog, company-owned stores, pop-up stores and wholesale.



# New Swimwear Styles for Resort 2018/2019 on the Runway at Art Hearts Fashion

The bathing suits just never stopped coming down the runway as more than 30 designers strutted their styles during five days of swim looks organized by **Art Hearts Fashion** on July 12–16 at the **Faena Forum** in Miami Beach, Calif.

"This was by far the biggest production this season for Swim Week in Miami in terms of size and scale," said Erik Rosete, founder and president of Art Hearts Fashion International. Stylish trends encompassed one-piece suits, string bikinis, high-waisted bottoms, plunging necklines, ruched details, ruffles, colorful prints and plenty of snakeskin-like fabric.

One particularly outstanding detail to this year's Art Hearts Fashion was **The Black Tape Project** by Joel Alvarez, who strategically placed shiny and black tape on models to resemble swimwear. It was quite the creative twist to Miami Swim Week.

—Deborah Belgum



Alaia Eve



Alaia Eve



Black Tape Project



Black Tape Project



Candice Cuoco



Candice Cuoco



Carmen Steffens



Carmen Steffens



Caroline Costas



Caroline Costas



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➡ Miami Swim Week page 14

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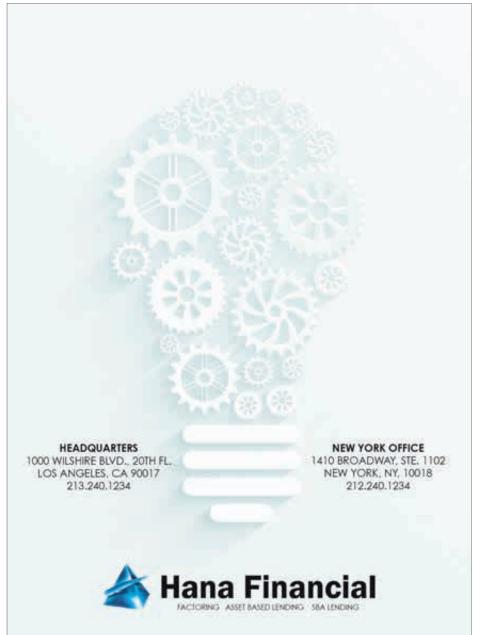
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# **MIAMI SWIM WEEK**







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**NEW LINES** 

# **California Market Center**

110 E. Ninth St.

# NEW SHOWOOMS AND RELOCATIONS

**COTFAB INDIA** A338

ACA DESIGN A365

BUTTERSCOTCH KIDZ

A693 STUDIO 93 A712

**EASTERN SILK** 

A743 REVI GREEN INC. A875

G-TEX APPAREL INC. A1133

MOIEM A1139

**ENLARGE MEDIA GROUP** A1181

ANGIE BOLLINGER B803

# **NEW LINES** WOMEN'S, YOUNG CONTEMPORARY

PERLMANREP B535 Colab

# WOMEN'S, UPDATED

FRANK LYMAN DESIGN A331

FL Weekend Wear Frank Lyman Design Lyman by Frank Lyman Design **SYMPLI** 

A339 Adore

### **KIDS' APPAREL AND ACCESSORIES**

THE GLITTER BOX SHOWROOM Little Who

**ROCHELLE PERLMAN** SHOWROOM A604 Katie J NYC

A610 Chloe K

Light Plus Nine Snurk Bedding OISA & MIA

Little Lady Products KIDS DU MONDE

A678 Losan MINI MOD MODE

A682 B. Nosy Romy & Aksel Street Called Madison Tarantela Violeta e Federico NICKY ROSE KIDS

A683 Wildfox Kids JULIE SMITH KIDS A686 Habitual

Yes SHAYNA MASINO SALES A689 Cozii

Tobias & the Bear **BODEGA INTERNATIONAL** A690

Chandamama SMALLSHOP SHOWROOM A692 Kid Crush

Cooper Design Space 860 S. Los Angeles St.

# **NEW SHOWROOM**

TAB SHOWROOM Suite 523 Band of Gypsies Honey Bunch NYT

**▶ New Lines** page 17

Continued from page 16

### **NEW LINES**

STUDIO A
Suite 204
Daughters of Culture
FRNCH Paris
Layered With Love

AUGUST SHOWROOM Suite 422 Lolli Swim

FRANKLIN STREET Suite 630 Bembien

Rhythm

Sideline

N:PHILANTHROPY Suite 817 201 By land + Sea

The New Mart

127 E. Ninth St.

### NEW SHOWROOMS

NEW DESIGNERS SPACE Suite 810 Ava Molli b. able two Cahiers Croche Defond Doucan Eunjukoh Jarret Ly & Co. Noixte OHL Rigoon Vienique Vleeda Zuvin

MPM MODELS Suite 921

### **NEW LINES**

MICHAEL BUSH LA APPAREL Suite 406 Lola – Made in Italy LISA LECHNER SALES Suite 603 HASSON COSTA/CULTIVATE SHOWROOM Suite 700 ASTARS AS by DF Eskay

BARBARA JAMES Suite 907 Harlyn Park Life Theo & Spencer CRAYOLA SISTERS Suite 1003 Paisley and Pomegranate Roja Collection

JACKIE B SHOWROOM

Suite 1004

Suite 1005
California Dress Company
Ivy Jane
Salaam
Uncle Frank
STACY KEYES SHOWROOM
Suite 1010
Madigan
FASHION LINK CREATIVE
CONCEPTS
Suite 1011
Brasi & Brasi
WBC CLOTHING
Suite 1101
Fabrizio Gianni

The Nu Vintage

MARY MINSER SALES

5 SEASONS SHOWROOM Suite 1108 ALEX AND ANI THE VILLAGE SHOWROOM Suite 1106 Lucca Wildfox

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**NEW SHOWROOM** 

KASEY HURLBUTT Suite 3H

# Las Vegas Resource Guide

# **FASHION:**

# **Cooper Design Space**

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Products and Services: The Cooper Design Space, at the corner of Ninth and Los Angeles streets in the heart of L.A.'s Fashion District, hosts a space that embraces cross-pollination among L.A. lifestyle businesses in fashion, media arts, and publishing. The building is 11 stories tall and, having been built in 1927, represents the city's history of creative commerce. It's a space that encourages fluidity across functions by offering an event venue, offices, public art space, and showrooms in a single location.

# **Dallas Market Center**

2100 Stemmons Freeway Dallas, TX 75207 (214) 655-6100 or (214) 744-7444 www.dallasmarketcenter.com

Products and Services: Dallas Apparel & Accessories Markets are held five times each year at the Dallas Market Center. Located in one of the country's fastest-growing regions, Dallas Market Center brings together thousands of manufacturers and key retailers in an elevated trade-show environment. Featuring 500 permanent showrooms and over 1,000 temporary booths, including expanded contemporary lines and resources, Dallas Market Center is where style starts. For the latest news and upcoming market dates visit Dallas Market Center's website

# The New Mart

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Products and Services: In the heart of Los Angeles' Fashion District is the landmark New Mart Building. The showrooms of The New Mart represent the most exclusive and coveted contemporary lines from an international array of designers and manufacturers. The New Mart is unique in both architecture and style. The intimate setting creates a user-friendly experience for visitors. Each of its glass-fronted, uniquely designed showrooms provides a buying adventure that cannot be experienced at any other showroom destination. The New Mart is open year-round to the wholesale trade only and we host over 100 showrooms that carry over 500

# Paradise Ranch Designs

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www.paradiseranchdesigns.com
Contact: Eveline at
evelinem@emblemshowroom.com
or (310) 420-0125

**Products and Services:** Kris Goddard's designs for Paradise Ranch deliver what she promises—fresh shapes with a vibrant,

youthful appeal yet offering comfortable coverage on the top and bottom. Paradise Ranch goes bold with prints, an array of exuberant tropicals mainly sourced from Italy and France, with solids produced in the United States. The line's success has enabled Goddard to start buying print designs exclusive to Paradise Ranch. Beyond the bright look, Paradise Ranch is also developing a loyal customer base for its smart silhouette choices and Goddard's meticulous attention to fit details. "My collection is meant to be multifaceted," Goddard notes. "It's more than just swimwear—it's wearable to many places, it's interchangeable, it makes for easy packing. That's the mainstay of what we're doing that makes us different. It's coverage but still sexy." Paradise Ranch Designs has been recently photographed on some of the brightest young Hollywood talent like Miley Cyrus in Vogue, actress Amanda Cerny, singer Ashanti and entertainer Chloe Lukasiak. Visit up as Swim Collective, Anaheim, Calif., Aug. 1–2, Booth #1230 or Stitch, Las Vegas, Aug. 13-15,

# **Surf Expo**

www.surfexpo.com

Products and Services: Surf Expo is the largest and longest-running watersports and beach/resort/lifestyle trade show in the world. Produced annually in January and September, the show draws buyers from specialty stores, major chains, resorts, cruise lines, and beach-rental companies across the U.S., the Caribbean, Central and South America, and around the world. The show features more than 2,500 booths of hard goods, apparel, and accessories and a full lineup of special events including fashion shows, annual awards ceremonies, and demos. More information about Surf Expo can be found at their website.

# Thai Trade

www.ditp.go.th

www.stylebangkokfair.com

Products and Services: The life + Style Product Expo is ushering in a new wave of all-in-one lifestyle product exhibition. Exhibitors can build their business network with the potential partners, diverse traders and international buyers, brought together by the Department of International Trade Promotion. The expo provides a one-step service for the exhibitors including business matching, shuttle bus, interpreters, security system, and many others. Stay up-to-date on fashion and lifestyle trends with various exhibitions and special activities. Show dates are Oct. 17-19 in Banekok.

# **UBM** Fashion

www.ubmfashion.com

Products and Services: Uniting the most influential fashion retail decision-makers and the world's top fashion brands, UBM Fashion serves the \$1 trillion-plus worldwide fashion industry through its comprehensive market-places in Las Vegas, New York, and Japan, such as: MAGIC, COTERIE, PROJECT, FN PLATFORM and more. UBM Fashion serves the industry by bringing together great brands and retailers in superbly merchandised shows while providing superior customer service and ultimately presenting end consumers with the best apparel, footwear, accessories, and fashion products.

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# **TEXTILE:**

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Products and Services: For over 25 years, Cinergy Textiles has been specializing in stock and order-based programs consisting of hundreds of solid and novelty knits, wovens, and linings. Our product line provides piece goods for all apparel markets, including children's, juniors, contemporary, activewear, uniforms, and special occasions. Our fabrics are imported from Asia and stocked in Los Angeles. We have a one-roll stock minimum. Orders are generally processed on the same day and ship out within one or two business days, depending on the size of the order and availability of the particular style ordered.

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# **TECHNOLOGY:**

# **Apparelsoft**

http://apparelsoft.us apparelsoft@yahoo.com (800) 675-7957 **Products and Services:** Apparelsoft is a leading research and development firm specialization in technology designed for clothing and apparel manufacturers. Their PLM software is cloud-based and improves productivity and reduces costs in product development. Key benefits include increasing speed to market, enhancing efficiency, improving product adoption rates, and reducing sampling cost. Features line planning, tech pack, digital asset management, material development, sampling, costing, sourcing, testing and compliance, workflow calendars, global collaboration, exceptions dashboard, and custom reporting.

# **FINANCE:**

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nsusnjar@comerica.com
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# Milberg Factors, Inc.

Main Office:
99 Park Ave., 21st Fl., New York, NY 10016
Western Regional Office:
655 N. Central Ave., 17th Fl.
Glendale, CA 91203
www.milbergfactors.com
Contact: David M. Reza, SVP Western Region
dreza@milfac.com

(818) 649-8662 Fax: (818) 649-7501 **Products and Services**: Milberg Factors offers a competitive menu of factoring, financing, and receivables-management products for entrepreneurial and middlemarket 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 experienced staff.

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