

WWD WEDNESDAY

Sportswear

Just Glisten

NEW YORK — Sparkling beads and sequins are usually thought of as evening details, but, in the right hands, they can be equally effective for day. Vera Wang, for example, who knows a thing or two about creating fab evening dresses, also used these trimmings for daytime this fall. She added beaded cashmere swags to a Russian broadtail cape, pants and a skirt, while simple, almost severe, dresses were given glistening beadwork. Here, one of the last: her mandarin-collared, wool crepe coatdress.

Lundgren Takes Helm As Federated Returns To Black in 4th Qtr.

By David Moin

NEW YORK — A merchant is in charge again at Federated Department Stores Inc., and he's returning to some fundamentals to focus on top-

Consumer Confidence Dives To Lowest Level in 10 Years. Page 2.

line growth.

The \$15.4 billion retailer Tuesday named Terry Lundgren as its new chief executive, effective today, and announced a new corporate structure, consisting of five vice chairmen, reporting to Lundgren.

See **Federated**, Page 16

A Fitting Day for Calvin

NEW YORK — Calvin Klein knows how to make a sale.

In his first retail appearance in several years and the first since selling his company to Phillips-Van Heusen in December, Klein worked the floors at Bergdorf Goodman on Tuesday for more than an hour, sending several of his loyal admirers into dressing rooms with looks from his spring collection. (The terms of the sale of CKI to PVH included royalties to the designer based on future retail sales of the Calvin Klein brands, after all.)

"I should be back there in the fitting room," Klein said, since several women — and not just the models hired for the event — were parading about in his dresses, one of them without shoes. The designer was unfazed as he dispensed advice to the shoppers, and was somewhat perplexed by their reaction to such a rare appearance.

"Actually, I come here quite often," Klein said. "It's usually for sales seminars and training, but I keep it a secret or I'd have to come all the time."



Calvin Klein on the sales floor with Patricia Wexler.

His appearance did draw a crowd, as Patricia Wexler, Diane Simms and Cece Cord browsed through the spring collection as part of a two-day trunk show, when special orders are also available to general Bergdorf customers. Ron Frasch, chair-

man and chief executive officer of the store, and Robert Burke, vice president and senior fashion director, said the spring business from Klein had been strong, and some customers were just getting started.

"Can you believe, I haven't bought one thing," said Cord. With her Yorkie, named Tiger, inside one of the dog carriers she designed for Bergdorf's last fall, Cord drew almost as many fans as Klein, but she brushed them aside to hit the racks. "I only wear Calvin's pants because they're long enough for me."

Pants aside, early reports from the event put Klein's signature black dresses in the lead, while several customers were also drawn to a chinoiserie print dress, not shown during the spring runway show, that includes a subtle signature from the designer: Calvin Klein spelled in a chopstick script. Top selling items included a rose quartz silk hammered dress for \$1,690, a washed leather jacket for \$2,420 and a cream chiffon jersey dress for \$2,270.

— Eric Wilson

WWD WEDNESDAY

Sportswear

GENERAL

- 4** FASHION: Some looks that rose in the desert at last week's WWD MAGIC show in Las Vegas, plus a wrap-up of the festivities.
- 1** It's back to some of the fundamentals for Federated Department Stores, which has a new CEO in Terry J. Lundgren, and a new corporate structure.
- 3** Isaac Mizrahi has a new licensing deal with Target, for his first sportswear collection in more than four years, bowing in August.
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Spiegel Faces Credit Crisis

By Vicki M. Young

NEW YORK — Stung by obligations connected to its credit card operations, Spiegel Inc. said in a regulatory filing Tuesday that it may not have sufficient funds for future operations and is actively seeking help.

According to the latest SEC filing, Spiegel is anticipating a liquidity crunch as a result of its inability to meet certain minimum-performance requirements in connection with some of its asset-backed securities transactions that underlie its credit card operations. First Consumers National Bank (FCNB), Spiegel's special-purpose bank, issues private label credit cards and both MasterCard and Visa bank cards. About 41 percent of the company's sales in 2001 were made via its private label credit cards.

Spiegel securitizes the receivables generated by use of both

types of cards. Under those agreements, the failure to meet minimum performance requirements triggers a so-called payout, or early amortization, event in which investors are repaid principal on an accelerated basis. The problem for Spiegel is that if the payout event is triggered, excess monthly cash flow ordinarily used to fund operations would have to be diverted to repay investors.

The firm, based outside Chicago, also told the SEC that it was taking steps to hire a restructuring adviser. Many credit sources and hedge fund managers believe that the restructuring expert might presage a Chapter 11 filing. Some believe that even a sale of the Eddie Bauer division might not be sufficient to heal Spiegel's deep fiscal wounds.

The next reporting period for Spiegel ends on Feb. 28, and the

company said in the filing that it "presently expects" to fail to meet the requisite performance minimums.

Spiegel said in the filing that it is in receipt of a letter from the Office of the Comptroller of the Currency approving the sale or liquidation of FCNB's bank card portfolio by April 30, but also said it plans to remain in the private label credit card business because sales are "extremely important to its merchant operations, particularly its catalog operations."

Earlier this month in a separate filing with the Securities and Exchange Commission, KPMG, the auditor for the catalog firm and parent of the mail-based specialty nameplate Eddie Bauer, expressed doubts about the company's future. The opinion letter was sent to Spiegel's board, and included with a Feb. 4 SEC filing.

Continued on page 14

Consumer Confidence: Lowest Since 1993

By Jennifer Weitzman

NEW YORK — Consumer confidence in the U.S. economy took an unexpectedly sharp turn for the worse in February, plummeting to its lowest level since October 1993, as Americans' economic and geopolitical jitters grew more acute.

The Conference Board's monthly index of consumer confidence, which is based on a representative sample of 5,000 U.S. households, fell for the third consecutive month — this time a whopping 14.8 points to a worse-than-expected 64, from a downwardly revised 78.8 in January — as both consumers' current and near-term outlooks retreated. Economists, on average, were targeting a drop to 76.5 in February.

The Expectations Index fell

15.5 points to 65.6 in February from 81.1 in January. The Present Situation Index slumped 13.7 points to 61.1 from 75.3. The overall index is at its lowest level since the 60.5 registered in October 1993, when the country was trying to come out of a recession.

"Lackluster job and financial markets, rising fuel costs and the increasing threat of war and terrorism appear to have taken a toll on consumers," said Lynn Franco, director of The Conference Board's Consumer Research Center. "This month's confidence readings paint a gloomy picture of current economic conditions, with no apparent rebound on the short-term horizon."

Attributing the 19 percent drop to a sense of war weariness, Kamal Rao, an economist with Moody's Investors Services,

said steep declines in consumer confidence like the one that occurred this month are rare.

He noted February's decrease was the largest month-to-month slump since the 16.7 percent drop in August 1990, when Iraq invaded Kuwait and touched off fears of the confrontation that followed five months later. He also noted the index dropped 15 percent following the terrorist attacks of Sept. 11, 2001.

On the other hand, he said consumer confidence could bounce back once the uncertainty about war is resolved.

Consumers' appraisal of current conditions deteriorated, especially in light of last month's improved view. Those rating current business conditions as "bad" rose to 30.7 percent from

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In Brief

• **CONAWAY ON THE LINE:** Kmart Corp.'s lawyers said in bankruptcy court Tuesday that, because former chief executive Charles Conaway failed to warn its board of liquidity problems, the bankrupt discounter intends to try to make Conaway repay a \$5 million loan that the retailer had forgiven. The lawyer also said that the trustee for Kmart's creditors also could go after a \$4 million severance payment collected by the former CEO. Conaway's attorney disputed information disclosed by Kmart's board in court documents alleging wrongdoing by his client, including the controversial program to suspend payments to vendors.

• **TSE SALES:** Suzanne Zikas, a former vice president of sales for Donna Karan, has joined Tse as vice president of sales, reporting to Lewis B. Koppelman, who joined Tse as chief operating officer in November. Zikas, who had also previously worked for Pamela Dennis and Henri Bendel, will oversee sales for Tse's three divisions: Tse, tsesay and Tse Men.

• **SARA LEE LAYOFFS:** Sara Lee Corp. on Tuesday said it will eliminate approximately 1,200 jobs in Puerto Rico at three plants that manufacture Playtex innerwear. The job cuts will take place at factories in the towns of Dorado, Humacao and Vega Baja and are projected to take place in six to seven months. The Chicago-based consumer products titan said other textile divisions on the Caribbean island will continue operations. After cutting about 3,900 jobs in 2001, this latest action will reduce Sara Lee's workforce in Puerto Rico to about 3,000. In a statement, Rafael Rodriguez, Sara Lee Intimate Apparel's vice president of operations in the Caribbean, attributed the layoffs to "the continuing pressures of a weak economy and an intensely competitive atmosphere."

Correction

Inez Van Lamsveerde has designed a cotton cashmere camisole for Lutz & Patmos' spring line. The guest designer was incorrectly identified in an item on page 12 Tuesday.

WWD Stock Market Index for February 25

Composite: 93.96 ↑ 1.34	Broadline Stores: 94.81 ↑ 1.52	Softline Stores: 88.47 ↑ 1.02
Vendors: 96.28 ↑ 0.66	Textiles: 101.74 ↑ 7.13	Index base of 100 is keyed to closing prices of Dec. 31, 2002.

Mizrahi Deal at Target

By Katherine Bowers

BOSTON — Isaac Mizrahi's Target deal has been one of the fashion world's worst-kept secrets. And it finally came to fruition Tuesday, when the retail behemoth announced plans to launch the Isaac Mizrahi for Target collection in August.

Mizrahi's first sportswear collection in four years will bow at 1,148 Target stores. The line will be swingy classics — trenchcoats, a denim circle skirt, a turtleneck sweater with wide stripes — priced \$9.99 to \$69.99, lofting it into Target's upper echelon, price-wise. The pieces, modeled by Candace Bergen and daughter Chloe Malle in Vogue's March issue, have a Gap-in-its-heyday vibe.

WWD first reported Target was in talks with Mizrahi about a collection on July 5, 2002.

The Target linkup marks a return for Mizrahi, who shuttered his business in 1998. And even now he can't resist the urge to flirt with his old flame: glamour, celebrity clientele, the aura of exclusivity. The Mizrahi is also launching a couture business, IM to Order, dedicated to producing custom pieces for old fans, starlets and others who can afford the prices.

Reached while taping an episode of The Isaac Mizrahi Show for Oxygen Network, Mizrahi said his mission with Target is to create clothes for "women, with a capital W. This is not for girls. I'd say the average median age is 28 and up."

He's interested in good basics, "trying to make the chicest, sexy khaki trouser, the best white shirt, really wonderful sweaters. There's going to be a lot of color. And a sense of humor married to classic, clean American designs."

What it all amounts to for Mizrahi is "another chance," said James Wright, partner in brand consultancy Lippincott Mercer. "He now has the opportunity to go into a very special retail environment that's defined itself as being able to deliver international brand names to a mass market."

Target declined to comment, but it's likely the deal is similar to one the retailer inked with designer Mossimo Giannulli, who provides the trend blueprint for his namesake collections while Target sources and produces it. Licensing fees on Giannulli's initial three-year deal — which has recently been extended until 2006 — allowed his firm to return to trading on the Nasdaq and cata-

pulted Giannulli into the ranks of one of the highest paid executives in the industry. But, according to David Campbell, an equity analyst with Davenport & Co., the Mizrahi offerings will be smaller than the current Cherokee and Mossimo assortment.

"It sounds to me like they want it available to meet specialty fashion needs," he said.

It makes sense for Mizrahi's collection to target a slightly older customer — late 20s to 50 — because Mossimo has already gained traction with active-casual pieces for younger consumers.

Like Giannulli, Mizrahi has complained about being burdened by — and ill-suited for — operational responsibilities. Since he closed his design house, Mizrahi has busied himself with several projects, including his talk show, now in its third season.

DeeDee Gordon, co-founder of trend service Look Look, said the show has likely broadened Mizrahi's audience beyond his old socialite clientele. "It's like free advertising, especially since the women who watch Oxygen are the people he'd be talking to in [Target's womenswear] department," said Gordon. "And women seem to connect with him. He's got a lot of charm."

An advertising and marketing campaign will harness Mizrahi's ease in the public eye. He said details have not been finalized, but that he's "definitely in the ads." In a statement, Target Stores senior vice president Trish Adams referenced Mizrahi's personality, calling it a "perfect match for Target."

One of the unfortunate hallmarks of Mizrahi's career has been inopportune timing. His bridge collection, Isaac, launched just as the category crumbled. The company plowed into a retail expansion in Asia in 1997, just as that market collapsed. And in many ways, it's a less rosy time to launch at Target, which has relied on coaxing discretionary dollars out of consumers' wallets.

In fact, the retailer, which once registered string after string of positive comps, has faltered in recent months as consumers reined in spending. The stock is trading near its lowest valuation in five years and faces six months of tough comparisons against last year's numbers, said Campbell.

Campbell and other analysts said while the Mizrahi announcement doesn't change challenges Target faces, it does reinforce to Wall Street that the retailer is sticking to its strengths.

Dallas Ice Not Nice for Retail

By Holly Haber

DALLAS — A heavy sleet storm Monday night layered one to three inches of ice over roads in North Texas, closing schools and many offices Tuesday and putting a big chill on retail sales. Local merchants were concerned that the possibility of more freezing precipitation would crimp business today as well.

"Traffic is light," said Melody Kamp, marketing director at NorthPark Center mall. "All of our major department stores are open and 80 to 85 percent of specialty stores, but since the schools are closed, a lot of children are outside playing in the winter wonderland, so it will be a slower day."

Kamp was hopeful that the forecast for warmer weather this weekend would lure substantial numbers of shoppers with cabin fever.

Neiman Marcus' downtown flagship was open Tuesday with about half its usual employees. "I've got a reduced staff, but the associates here are on the phones and I think we'll have a decent day," said Shelle Bagot, vice president and general manager. "We do a great deal of business on the phone anyway. Is there traffic in the store? No."

At the Galleria mall, the four anchors and only 31 of more than 200 specialty stores were open,



An ice storm blanketed Northern Texas Tuesday, putting a freeze on retailing.

according to the security office.

"I believe there are some shoppers, but not many," said a security guard who declined to be identified.

Many specialty stores remained shuttered, including Tootsies, Lilly Dodson, Del-Ann's and Byzantine.

Phyllis Walker, owner of Del-Ann's in Dallas and Fort Worth, made it to her Dallas store in Snyder Plaza to work on the computer and paperwork, but she was not open for business.

"I live very close, and I can get here, but my staff is farther and it's treacherous to ask them to come in," Walker said. "Not a business is open here [in Snyder Plaza] unless it's a restaurant. I've been in here an hour-and-a-half, and I haven't seen a soul except

the mailman and the UPS man."

"I can't even get out of my driveway — it's a sheet of ice — and I didn't want the girls to risk their lives or health if they were to have an accident," said Victoria Jackson, owner of Byzantine. "Truthfully, I don't think anybody would come out today anyway."

The Chanel store at Highland Park Village was open but manager Tom Faust said that the center was "pretty quiet."

"We opened at 10 and we've had a few people in this morning, but it's been quiet," Faust said. "Traffic seems to be growing a bit as the day progresses, and I think the afternoon might get a little busier. Obviously, this weather is not great for us, and if there is more sleet tonight, then tomorrow will be more of the same."

American Eagle Profits Falter

NEW YORK — Expense controls could not overcome promotional pressures and higher shipping costs, as American Eagle Outfitters' profits dwindled in both its fourth quarter and year.

AE also indicated February sales are running below plan in about half of its 697 stores, due to cold weather, snow storms and terror alerts, but stores in warm-weather markets are generating positive comps, which could bode well for AE when temperatures rise this spring in the Northeast and Midwest.

The Warrendale, Pa.-based specialty retailer, which sells casual apparel targeting 16 to 34 year olds, said income decreased 11.4 percent to \$38.9 million, or 54 cents a diluted share, for the three months ended Feb. 1. That compares with income of \$43.9 million, or 60 cents, in the prior-year period. Earnings were 1 cent above Wall Street's average estimates.

Total sales in the quarter increased 5.9 percent to \$491.6 million, including \$22.2 million from Bluenotes/Thrifys, compared with \$464.3 million last

year, including \$29.7 million from Bluenotes. However total comps, including results from its Bluenotes/Thrifys operation, decreased 4.6 percent overall and were down 3 percent at AE stores. Consolidated gross margins declined 460 basis points to 35.9 percent from 40.5 percent, while selling, general and administrative expenses declined 200 basis points as a percentage of sales.

Conceding that "2002 did not meet our expectations," AE's president and co-chief executive Roger Markfield said the company was encouraged by increased market share and being named the second favorite brand among teens, according to Teen Research Unlimited.

Markfield said women's business comped up in the mid-single digits during the fourth quarter, while men's comps fell 12 percent. Key merchandise categories include sweaters, graphic T-shirts, denim, woven shirts, underwear and personal care.

"The momentum that was created when we refocused our

efforts to fashion for college-aged women early in the fall season continued through holiday," Markfield said. "The fall and holiday assortments were fashion right and strongly differentiated in the marketplace."

In Nasdaq trading Tuesday, AE closed down 40 cents, or 2.6 percent, at \$14.86.

Although the Bluenotes business remains problematic, the company hopes for improvement under new divisional president Fred Grover.

Looking ahead, although the company did not give guidance for the first quarter or full year, James O'Donnell, co-chief executive and chief operating officer, said the company "has significant opportunities for improved merchandise margins and we will continue to control our SG&A expenses."

For the full year, income declined 15.9 percent to \$88.7 million, or \$1.22 a share, versus income in 2001 of \$105.5 million, or \$1.43. Sales rose 6.7 percent to \$1.46 billion compared to year-ago sales of \$1.37 billion.

— Jennifer Weitzman

Turkey OK's U.S. Troops

WASHINGTON — Turkey's cabinet, ending a tense deadlock Monday, voted to allow the deployment of U.S. combat troops in advance of a possible war with Iraq.

But agreement on the proposed multibillion economic aid package for Turkey's help in a potential war with Iraq had not been finalized at press time. Turkey's parliament is expected to vote on the contentious agreement this week and its passage is still uncertain.

The U.S. and Turkey have been wrangling for weeks over the proposed aid package, totaling a reported \$5 billion in aid and \$10

billion in loans, for Turkey, which is aimed at cushioning the impact of war in the region. The delay has stranded U.S. ships loaded with military equipment off the coast of Turkey and disrupted Washington's plans to open a northern front against Iraq.

Turkish Foreign Minister Yasar Yakis told CNN-Turk TV on Sunday that textile and apparel relief in the form of quota increases were among the outstanding issues. The U.S. agreed to double Turkey's apparel and textile quotas over three years in 1991 for its help in enforcing the economic embargo against Iraq during the Gulf War.

Fashion Scoops

THE HERRERA FILES: Damiano Biella's departure from Carolina Herrera as its creative director two weeks ago left a vacancy that might soon be filled. Sources said **Hervé Pierre Brailard**, the former design director at Bill Blass who was let go along with **Lars Nilsson** recently, has been spotted around 501 Seventh

Avenue and could be up for the job. **GRAPES OF FATH:** It looks like the first order of business for the new owners of Jacques Fath was to shutter the fashion house. France Luxury Group, the upstart luxury conglomerate acquired two months ago by financier **Alain Dumenil**, is said to be putting its energies into

Scherrer instead. A Fath spokesman declined comment, but British designer **Lizzy Disney** confirmed Tuesday that she exited Fath last month. France Luxury Group also counts Francesco Smalto, Emmanuelle Khanh and the shoe firms Harel and Stephane Kélian among its stable. The shutdown of Fath would be the latest in a string of changes at the group, which include the exits of chief executive **Mounir Moufarrige** and **Ritu Beri**, who had designed Scherrer's ready-to-wear.

Magic Act

By Nola Sarkisian-Miller and Kristin Young

LAS VEGAS — Few missed the irony: Military trends won out among merchants at WWDMAGIC, which ended here Friday at the Sands Expo & Convention Center, even as the country was bracing for a war with Iraq. But not all buyers saluted the look.

Last week's snowstorm caused hundreds of East Coast buyers to arrive late, cutting short their exhibitor tours and order writing. The delay only added to their general distress over the economy and the havoc war could create.

For fall, merchandise got a heavy dose of utility, taking the form of fur-lined quilted jackets with buckle-pockets, flight suits and bomber jackets all in durable fabrics like denim, twill, coated canvas and corduroy. Vendors pulled out straps, belts, studs and grommets from their arsenals to decorate their wares.

For Donna and Rick Cummings, owners of Buddha's Belly, a shop in Wilmington, N.C., near Army base Fort Bragg and Marine Corps base Camp Lejeune, the look is too close for comfort.

"Our kids don't want to be mistaken for the military," she said, noting military trends tend to have more appeal in urban areas.

Kelli Brooks, buyer for Satisfy My Soul in Laguna Beach, Calif., said she would touch lightly on military, wary of its short shelf-life. "It's a trend that's going to be gone really quick," she said.

With all the talk of denim on the wane, exhibitors were still able to generate continued interest with updated finishes and such details as twisted rope belts and grommet seams seen at Mudd and OTB Jeanswear.

"I'm not convinced that denim is dead," said Liz Pierce, a retail analyst with Wedbush Morgan Securities, who walked the show. "I think if you have newness, [the consumer] will pay for it."

Marty Weisfeld, a partner at New York-based Mudd, found that retailers were responding to denim. "We're booking more for back-to-school — up 45 to 50 percent compared to last year," he said. The threat of war was top-of-mind, but sourcing difficulties weren't an issue since most of Mudd's supply chain is based in China, Vietnam and Cambodia.

Frans van Zeeland, women's merchandise manager for VF Corp., conceded denim can't continue the pace of the past four years, but concurred newness keeps it going. VF's stable of women's lines, including Riders and Chic, were showing strength in fall denim and twill capris, a new focus for the company. He pointed out the arrival of arch competitor Levi Strauss and its Signature line at Wal-Mart only helps the cause. "As a result, more people will become interested in the mass channel as it attracts more fashion," van Zeeland said.

Athleticwear was another category with legs. JLo showed at WWDMAGIC for the first time and picked up



Cotton denim jacket and skirt and stretch cotton halter from JLo by Jennifer Lopez.



Luscious' cotton mesh tank and skirt; Dollhouse Outerwear's cotton bomber jacket with acrylic fur trim. Frye boots; F.A.D. Treasures rings; David & Young cap.



Wool-sleeved coyote fur cape from Krio by Natural Furs; La Pepita's embroidered wool sweater; Second's cotton denim jeans.



Global Groove's fleece-lined wool hoodie; Temptation's sequined paisley polyester dress. Gloria Lopez for Crossing Style bag.

new specialty store accounts and reorders from department stores Rich's and Macy's, primarily on the popularity of its tracksuits, according to Andy Hilfiger, co-founder and partner. Denim and a recently unveiled plus-size line called JLo Lovelies, which started shipping sizes 16 through 22 to stores during the holidays, was another buyer magnet, he said, adding the company expects to expand at the next edition of WWD/MAGIC. "We had a lot of action," he said.

The troubled retail environment prompted some junior resources to pull rank. Tag Rag had new stores fill out a profile form before accepting their business while XOXO required a 50 percent deposit and a guarantee that the account was factored by CIT Commercial Services.

Hot Kiss exerted merchandising control by promoting its in-store shops, set to bow by April in Liverpool, Mexico's leading department store chain. President Moshe Tsabag said he is in negotiations to roll out the concept to Macy's West and Marshall Field by back-to-school. "We'll be able to offer more sku's, refresh the merchandise every 30 days, and be able to guarantee more visibility," Tsabag said.

Buyers had strategies of their own. Jeffrey Green, owner of three Cha Cha Inc. stores in Bloomington, Ind., said he was "staying on top of inventory and chasing what's selling" as well as "picking promotions carefully." Miyako Kiba, owner of New York-based TeeNYtee.com, cautioned not to depend too much on brands and to "take a risk" on smaller designers.

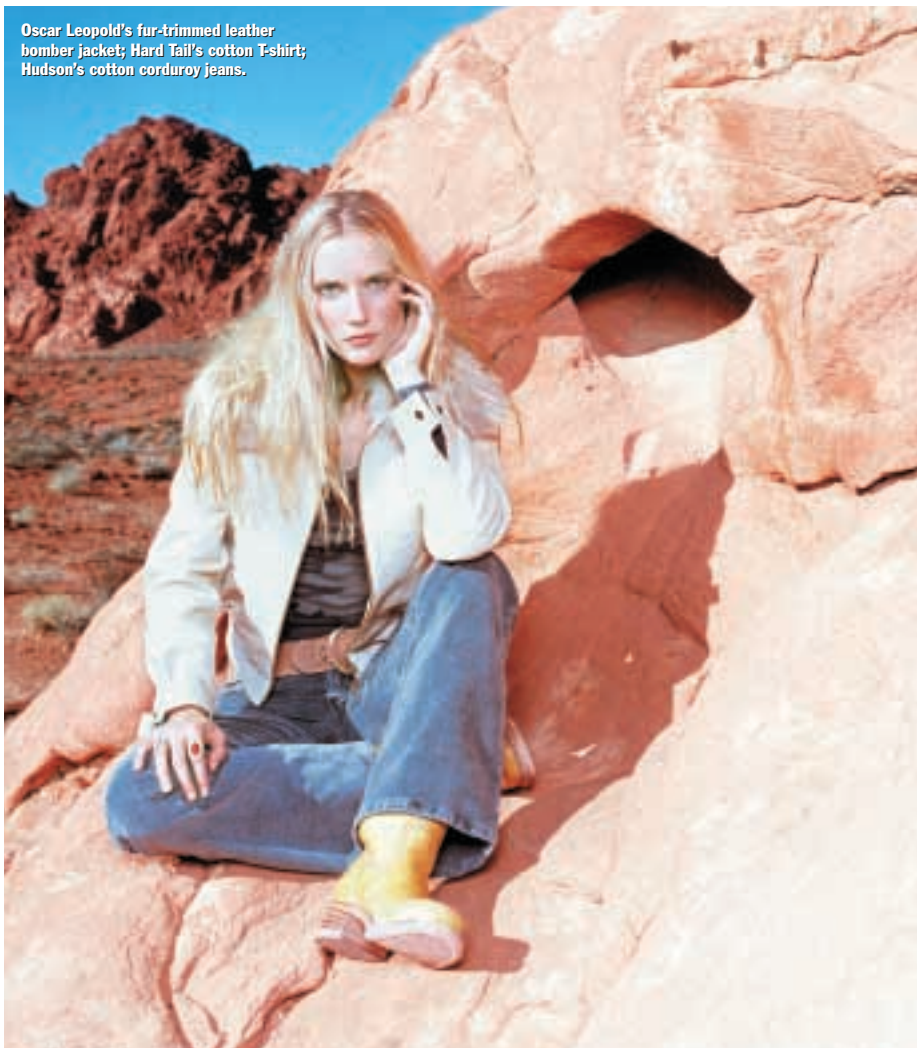
Or, like that famous Wall Street monkey who picked stocks as well as financial experts by throwing darts at a board, Craig Leonard, owner of Allston Beat in Boston, Mass., said, "close your eyes, cross your fingers and hope it works."

Over at MAGIC's men's wear show at the Las Vegas Convention Center, where women's wear gained a stronger foothold, creating buzz was key as companies sought to promote alliances and partnerships.

MAGIC representatives confirmed Latina songstress Thalia and husband Tommy Mottola quietly walked the floor with Kmart executives on Tuesday, avoiding interviews with the press, but scouting trends and generating some talk on Thalia's much-anticipated private label line, which is expected at Kmart for back-to-school.

In the streetwear section, Percy Miller, better known to fans as rapper Master P, launched a 200-piece line of junior and kids apparel with City of Industry, Calif.-based Swat Fame Inc., called Passion. Standouts included jeans with rhinestone belts and Lycra spandex and French terry jogging suits for the 14- to 30-year-old customer, wholesaling between \$12 and \$24. Shorties is the firm's more restrained girls line. "Urban brands can be very expensive and we've created a concept that more people can afford, priced 20 percent lower than other brands," Miller said. Executives said the lines together should generate about \$15 million in first-year sales.

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Oscar Leopold's fur-trimmed leather bomber jacket; Hard Tail's cotton T-shirt; Hudson's cotton corduroy jeans.

PHOTOS BY JEREMY GOLDBERG; MODEL: FINE HANSON/WARNING; HAIR AND MAKEUP BY JUANITA LON FOR CELESTINE; USING VARS AND SHU UEMURA; FASHION: TATSISSY/NOUS/SHARON AND SHU UEMURA; STYLING: BERKSTRESSER; BY EDITH WIM FRIDAY

Moderate Abroad



H&M has helped punch more fashion into the French moderate market, and Samaritaine has updated its private label apparel.



The French Revolution

By Robert Murphy

PARIS — Forget basics. *Vive la mode.*

That's the prognosis for moderate sportswear in France, where executives have spied a major shift away from basics versus five years ago, when department stores, mom-and-pop boutiques and hypermarkets like Carrefour were vying for shoppers' budgets.

But with the arrival of the fast-fashion behemoths — Zara of Spain and Sweden's Hennes & Mauritz — the scale in France tilted irrevocably toward fashion — and fast. The moderate market in France generates annual retail sales of \$4.32 billion.

"Zara and H&M revolutionized the market here," said Bruno Villeneuve, general manager of the department store Samaritaine, owned by luxury giant LVMH Moët Hennessy Louis Vuitton. "Before they landed, the market was atomized between a lot of smaller retailers who did a lot of business in basics. They created havoc for them, as well as for the hypermarkets. They also hit hard at mail-order business, which was very strong in the moderate sector."

"Zara and H&M change their collections every six weeks. How could anyone compete? Mail-order catalogs renew their collections every six months."

The question became how to deal with the change. Many French moderate firms fell under direct pressure. Chains such as Etam, for instance, moved to modernize by opening larger flagship stores and notching up the fashion content of its clothes. Another French retailer, Naf Naf, with 150 units in France, revisited its entire infrastructure.

"We changed everything from beginning to end," said Gerard Pariente, Naf Naf president. "After six weeks, a collection is no longer relevant in terms of fashion. Now we're updating our offer with new collections every six weeks. Before [H&M and Zara came to France] shoppers came in for a sweater. Fifty percent of our business was in basics. Now they come in for 'the' sweater. Basics are no longer relevant to business."

Naf Naf had sales last year of \$256.8 million.

Retail consultant Beatrice Bongibault, who also heads the Claude Montana fashion house, pointed out that some of H&M and Zara's best sales were generated in France. Zara operates 67 units in the country, while H&M has 43.

H&M operates more than 800 stores in 14 countries. Roughly 90 new doors bowed during the last year, mostly in Germany, France, Spain, the U.K. and the U.S. The company is expected to open at least as many units in 2003. In 2002, H&M's profits leapt 49 percent to \$670 million. Sales advanced 14.6 percent to \$6.28 billion from \$5.48 billion.

H&M's sales in France were \$351.7 million, up 11 percent. France is its third fastest growing market after Germany and the U.S.

"By moving into fashion zones at affordable prices, they've turned everything upside down," Bongibault said. "Basic stores, such as the Gap, were hurt. French women love fashion and when they could get it cheap they jumped right on the boat."

But Bongibault said it was not only the middle market that suffered. "The fast-fashion phenomenon has polarized the market. It destroyed everything between the top luxury houses and the moderate range. It may have pulled the carpet out from under the basic business, but it also hurt some better-priced fashion houses."

Naf Naf's Pariente added, "Before, women were ashamed about wearing brands like ours or H&M. But

now they like to brag about wearing a pair of Zara trousers with a Chanel top."

Jonas Guldstrand, president of H&M France, said, "The stereotypes have been broken. Cheap chic has become very popular."

Meanwhile, France's moderate sector is one of the most vibrant in Europe, executives claimed.

"France is key to our development," said H&M's Guldstrand. "We think we can open as many as 100 stores here over the next few years."

On the other hand, France is one of the most competitive moderate markets on the Continent, with a profusion of chains operating stores, including Promod, Etam, C&A, Kookai and Mango.

As all of the chains rush to catch up with Zara and H&M, the moderate market has consolidated. Once powerful in the segment, Marks & Spencer pulled out of France as part of a program to salvage profits. Although the British chain closed stores across Europe, France was one of its key overseas money makers.

Yet, as the dust settles, other competitors are moving in on the territory they abandoned. For example, Monoprix, the supermarket chain co-owned by Galeries Lafayette and Casino, has vastly improved its moderate-priced collections.

"Monoprix has filled the gap for basics when everyone went more toward fashion," said Villeneuve. "They've done a remarkable job with very good collections of 'improved' basics. They have a touch of fashion, but are not only about fashion."

Hypermarkets, such as Carrefour, also have made headway by finding new avenues to increase business in areas such as denim.

Department stores also have moved into the category. Printemps, Galeries Lafayette and Samaritaine, among others, have made strides to update their private label collections.

Laurent Danon, president of Printemps department store, said with the moderate market moving more toward fashion, the store has reduced its in-house basics collection.

"We've been substituting it with more fashionable moderate brands," Danon said. "But it's not only the H&M's and Zara's that are shaking up the segment. Sports brands like Nike, Adidas and Puma, who have been concentrating on developing their women's lines, have also made a big splash."

Samaritaine's Villeneuve said, "We can't compete with the fast-fashion chains. We just don't do the same volume with our private label business. But we're starting to consider moderate-priced basics as a service to our client. If they want a fashionable skirt, they can come to us. It's not at the vanguard of fashion. But our private-label collections are now informed by what's going on in fashion."

Department stores also have found it important to concentrate on fashion.

"The fast-fashion chains have forced us to become more niche," Villeneuve added. "We've had to become more creative and more trendy. We believe that's the best strategy to compete."

Malls are also an important element in the moderate segment in France, distinguishing its landscape from many other European markets.

"There are a growing number of high-quality malls in France," said Guldstrand, who added that about 50 percent of H&M's stores in the country were in malls. "It's a very interesting point about France. It's one of the reasons that we believe we still have a lot of room left to develop here."



French retailer Naf Naf updates its offerings with new collections every six weeks.

From Sheep to Shop: New Look's Quick Turn

By Samantha Conti

LONDON — When England scored its winning goal against Argentina at the World Cup last summer, life here ground to a halt and champagne corks popped everywhere, except for the New Look factories in the southwestern county of Dorset.

Minutes after England nailed its 1-0 victory, New Look was printing T-shirts with the winning team's colors and the score. Within six hours, New Look had made its first deliveries to a unit in Leicester.

Although England was later defeated, New Look continued to sell the popular soccer T-shirts with the colors of England, Brazil and Italy for the duration of the World Cup to the tune of \$6.3 million.

Phil Wrigley, managing director of the publicly traded company, said he believes New Look's quick-response supply chain and focus on U.K. trends are the key to a more competitive — and lucrative — future for New Look.

"Stores like Hennes & Mauritz and Zara have a ubiquitous Euro look, while Topshop is obsessed with the catwalk and slavishly follows celebrity. Our focus, instead, is on the U.K. trends and our odd, quirky British humor," he said in an interview, adding that the vertically integrated company can go from "sheep to shop" in as little as four weeks.

Wrigley, who began turning around and rebranding New Look two years ago, has so far seen the share price rocket from \$0.80 to \$3.55. In the first half of the 2002 fiscal year, sales rose 14 percent to \$498 million. Wrigley's project isn't finished, however, and he said his goal is to boost New Look's share of the women's moderate market from its current 2 to 4 percent in the medium term.

"We want to be the U.K.'s favorite moderate fashion retailer," he said.

Store expansion is a key ingredient to growth. In the fall, New Look will open its first, rebranded flagship on Oxford Street, across from one of its main competitors, H&M. For the third quarter ended Aug. 31, the fast-growing H&M reported a 53 percent increase in profits to \$205.8 million on a 15 percent sales gain to \$1.36 billion.

The interiors of New Look's 15,000-square-foot store will be designed by the hip company Future Systems and will carry New Look's full range of clothing and accessories. In the 2003 fiscal year, the company plans to open a total of 175,000 square feet of retail space across the U.K. The strategy is to shut down smaller units and replace them with stores that have an average size of 3,000 square feet.

There are 489 New Look stores in the U.K., with another 35 set to open by the end of next month. In addition, there are 167 stores in France that generate about 10 percent of New Look's total sales.

Competitive pricing is another ingredient to growth. Currently, New Look's prices are about 30 percent less than Topshop and 40 percent lower than Next, another mainstream fast-fashion chain.

As for New Look's fashion offer, Wrigley said his goal is to appeal to as wide an audience as possible, including "sexy forty- and fiftysomethings," larger sizes and petites; cultivate the store's current relationship with designers Luella Bartley, Eley Kishimoto and Georgina Goodman, and expand the company's footwear range.

"Most importantly, we don't want to discriminate against or hector our customers," said Wrigley. "Our philosophy is this: We're open for business, come in and have some fun."



New Look's focus is on U.K. trends and quirky British humor.



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German Stores: Autobahn Approach

By Melissa Drier

BERLIN — Germany's moderate fashion manufacturers are on the fast track.

They said speed and logistics are the key to survival in a slow and shrinking retail market. A minimum of 12 deliveries, coupled with frequent flash programs, have now become the norm in the German mid-priced fashion sector.

Partnerships have also become crucial, as both manufacturers and retailers actively join forces to counter vertical competition.

"Everything is speed today," said Michael Rosenblatt, chief executive of Tom Tailor, based in Hamburg. "The biggest challenge is how quickly you get from the design studio to the consumer. We pump out a new collection every month, which is in the stores 90 days later."

After monitoring sales results, Tom Tailor also offers fast-reaction programs that get top-selling items onto the sales floor in four to six weeks.

But it's not only speed that counts.

"If you don't perform, forget it," Rosenblatt said. And to make sure that's the case, "we do the merchandising and buying for our customers. We talk about the budgets and do all the buying plans. We do the work."

It's also necessary to "watch price points carefully," he advised. "The German market is very price sensitive and today's consumers will compare your products with the H&Ms of the world. That's our big competition. Not other brands."

S. Oliver was one of the pioneers of vertical thinking in the German apparel market and its 12 quick-delivery collections for women, juniors, men and children generated sales of more than \$700 million in 2002. All dollar figures are calculated from the euro at current exchange rates.

The S. Oliver Woman's range closed the most recent selling season in early February, for June, July and August deliveries, 20 percent ahead, and the company's second moderate women's range, Comma, booked a 60 percent gain in 2002.

That, despite the fact that Germany, "one of the worst markets to be in at the moment," said Andre Maider, director of marketing and design, currently generates about 80 percent of S. Oliver's sales.

One factor spurring growth is a widespread "trading down" on the part of German consumers.

"The mid market is fed by people who previously shopped better-to-higher ranges," Maider said. "They're coming down for financial reasons for they can spend 20 to 30 percent less. But it's not only that consumers don't have the money. They just want to spend that money differently."

So do German retailers. Sixty percent of a typical S. Oliver retail budget now goes to the company's four order collections covering 12 delivery dates, Maider said, while 20 percent is allocated to the recently introduced "Added Value" programs, which have a longer lead time and offer higher margins.

Ten percent goes to "Hot Shots," small, monthly merchandise groups to order now, for example, for early April delivery, and 10 percent to NOS (Never Out of Stock) programs.

"At the end of the day, our 12 divisions do 30 annual collections and over 40 million units yearly," he pointed out.

In 2001, the Steilmann Group, a \$500 million moderate market force, changed all collections to speed programs, chief executive Britta Steilmann noted.

"The sales staff was very nervous, but at the last CPD in February, we sold spring-summer merchandise equally with fall-winter, so we see that German retailers are really practicing quick response," Steilmann said.

There's been a sea change in the moderate market, however.

"Ten years ago, the retail focus was on clear product departments. But stores are moving to lifestyle worlds," she said. "The challenge is that each lifestyle world has multiple faces. You need to talk intensively with each retailer about their target customer group."

"And you have to straddle the classification barriers. For example, if you want to present cargo as a theme, with not just pants but vests and blazers, which department do you talk to?"

"The stores doing it successfully, like C&A, have fashion themes which they cross buy," she added. "And we're working especially hard to coordinate our classifications departments."

The name of the game is "partnership, partnership, partnership," Steilmann continued. Steilmann's core classifications business is all private label in Germany, but under its "brand partner strategy," it treats private label as a brand for its major retail partners.

"We're much more targeted," she said. "We really work with buyers on pricing strategy [and] consumer targets, and through electronic data systems, we constantly have information on what's selling or not."

Steilmann, Maider and Rosenblatt all forecast a fur-



Clockwise from top: Emozioni, S. Oliver, Tom Tailor are brands that comprise the moderate sportswear scene in Germany.

ther concentration in both the retail and manufacturing market in 2003. But it's not all gloom and doom.

"My main message for Germany is that there are retailers who are actually changing their stores every 10 days, getting in new merchandise to present new stories, and they're extremely successful," Steilmann said. "You have to be more price conscious, even at the higher end. But if you have the right product mix, you can be successful."

The 184-German-door C&A chain is a case in point. Once again a primary force in the German moderate market, alongside H&M, which caters to a more fashion-forward customer, C&A turned around a decade of falling sales by refocusing on mainstream fashion at friendly prices. A massive refurbishment program also allowed C&A to present this fashion in a more comfortable, easy-to-shop environment.

"In Germany, you need a concentration on price in combination with fashion," said C&A spokesman. "Our message is value for money. There are millions of German women and men that like mainstream fashion, and if you have a very good product at a very good price, it will be a bestseller. You can create bestsellers in a bad market situation."

Short lead times, he continued, are one of C&A's key

success factors, and the chain has shifted to more East Bloc versus Far Eastern suppliers to ensure a faster turnaround.

"You have to be very quick," he said. "We offer new merchandise weekly in our entrance areas, and much better stock control gives us the possibility to have better and higher turnover speed — a key to success."

Compared with an 8 percent downturn in the overall German retail market, C&A generated a plus both in sales and profits in 2002, with sales estimated at about \$3 billion in Germany.

"Our first priority is to grow sales on existing square meters, but our second is to look for chances to grow via derivatives," the spokesman noted.

C&A recently introduced children's-only stores in smaller towns where the company didn't have a retail presence, and will now similarly launch a 4,300-square-foot women's-only store in Lindau in April.

"We have 70 to 80 percent female customers buying for themselves and their kids and it's a huge and very interesting target group," he added.

The shop will offer the C&A Clockhouse juniors collection, the updated mainstream Yessica range, XL for large sizes and lingerie — all merchandise areas identified by C&A as having the greatest overall growth potential.



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By Stephanie Epiro

MILAN — Not far from Milan's designer-dominated Via Monte Napoleone is a street where average Italians shop.

There's not a Gucci or a Prada to be found on Corso Buenos Aires. It's a 3/4-mile stretch of road crammed with bookstores, sporting goods and department stores and apparel specialty shops. On Fridays and Saturdays, shoppers flock to the street to hunt for fashion at sharp prices.

The moderate-priced apparel market in Italy is diversified and split between traditional family-run stores, department stores and other clothing chains. Research analysts at Coin Group reported that these traditional stores account for 50 percent of the Italian clothing market.

Key players in the widely diversified segment include Coin Group, with more than a 2 percent market share, Benetton with a 2.3 percent share and department store Rinascente at 0.9 percent.

The rest of the medium-priced market is made up of chain stores including Promod, Motivi, Orsay and Celio. These stores offer medium-priced clothes and accessories for men and women and share the market with small traditional shops. All of these retailers face competition from Spanish chain Zara following the opening of three stores in Italy in 2002.

A representative from Coin Group said since its target customer is a woman aged 30 to 45, competition from more fashionable chains like Zara was lessened.

"We can say that the main Coin competitors are the small, traditional shops," the representative said. "The Spanish chain Zara operates with a younger customer product. Therefore, in this product area, there is slight overlapping but it is very modest."

A spokesman for Benetton said, "We are a mass market brand, but we don't compete on price but on quality. Competition is tough in every world market and yes, for sure, Zara is our competitor in the European market. But we are in 120 countries, so there are a lot of competitors."

The race to gain more market share is becoming increasingly important for Zara. The corporate communications department for Inditex, which owns Zara, said there are six stores set to open in Italy in 2003. The first store in Italy opened last year, a 32,290-square-foot store



Shoppers flock to Corso Buenos Aires for fashion at a good price.

on Corso Vittorio Emanuele.

"Our customers everywhere are very fashion oriented — they come to our store looking for fashion," said a spokesman for Inditex.

Through the third quarter, Inditex, fueled by Zara, saw net income balloon 31 percent to \$276.8 million, as reported. Group sales in the period rose 25.8 percent to \$2.77 billion.

Rapid store expansion represents much of this growth. Zara, with more than 500 doors in more than 30 countries, inaugurated 58 stores in 2001 and another 49 in 2002. Overall, Inditex is expected to open about 280 stores this year. The group, which operates five branded concepts apart from Zara, counts more than 1,300 stores in 41 countries.

Fashion-conscious Italians are taking to the quick trend turnaround Zara provides.

Katarina Nardino, 24, said she shopped in Corso Buenos Aires less since Zara opened its doors.

"I'm with my boyfriend's mother, because she wanted to come to Corso Buenos Aires," Nardino said. "I don't really like coming here anymore — it's too overcrowded."

"Today I bought some pants for \$21.54 in Motivi. It's difficult to find what I want here. I don't make enough money to shop in designer shops and in cheaper shops the clothes...look cheap. Promod isn't as fashionable as Zara. I mainly buy clothes from Zara now."

Others look for trends in smaller traditional shops.

Nestled on a side street off Corso Buenos Aires, small boutique Dado benefits from shopper traffic. Owner Grazia Inverizzi said her clients were habitual shoppers and usually compared prices at other stores before purchasing.

"Shoppers like diversity," Inverizzi said. "They are searching for trendy clothes they cannot find in Benetton."

Inverizzi said a printed cotton miniskirt priced at \$43 was a top seller.

Situated on the next block, Benetton's spring-summer collection featured a viscose skirt for \$63.55. Cheaper items were cotton pullovers with laced V-necks at \$26.93.

In Promod, simple black suits made of polyester and cotton were priced under \$107.10 and shirts made of polyester and elastan were priced at \$18.20.

The Benetton spokesman said the firm has forecast a 5 percent decrease in worldwide turnover in 2002.

Benetton's net profit for the six months ended June 30 rose 10.6 percent to \$58.5 million, as reported. First-half revenue fell 4 percent to \$982.5 million from \$1.02 billion the year before. Dollar figures have been converted from the euro at current exchange rates.

"Customers are getting more and more sophisticated and you have to seduce them as they are not faithful. This is why we invested \$807.83 million in the last three-and-a-half years into new shops, to give more of a good, quality product at the right price."

Topshop's Lofty Status

By Ellen Burney

LONDON — There's no stopping Topshop, the fashion retail emporium that attracts four times as many visitors than The Tower of London.

Once a dull, teen-focused clothing store, Topshop, which attracts 180,000 visitors each week, is now a fashion source for designers, stylists and celebrities, including Madonna, Kate Moss, Liv Tyler and Cher.

Jane Shepherdson, Topshop's brand manager and a driving force behind the store's transformation over the past five years, said Topshop has been built on daring and attitude.

"Over the past three years, we have become much less cautious," she said in a phone interview. "We act on our gut instincts and sometimes we do things we don't think will make money, but we know are right for the brand."

A case in point is Boutique, an area on the lower ground floor that stocks collections by designers, including Sophia Kokosalaki, Hamish Morrow and Russell Sage, exclusive to Topshop. It also sells an in-house line called Unique, designed by Topshop's team.

Shepherdson and her team originally envisioned Boutique as a special design feature within the store and never thought it would generate substantial sales. While the privately owned Topshop does not reveal sales figures, Shepherdson said the area is making "a lot" of money. Industry sources estimate that



Topshop is a fashion source for designers, stylists and celebrities.

Topshop's annual sales are about \$525 million.

Topshop has just revamped its Boutique area, with help from the London-based architectural design duo Shummon Basar and Joshua Bolchever, as reported. Dazed & Confused fashion editor Alister Mackie oversaw the merchandising and each month the store will invite a new fashion stylist to change the merchandising scheme.

Another key ingredient in Topshop's success has been its vision of shopping as entertainment. The store has created a club atmosphere, setting up its own TV and radio station. All day long, shoppers listen to mix of music and chatter from the speakers and video screens posted around the store.

It also stages occasional fashion events — the next being a runway show to showcase the spring-summer range in associa-

tion with British Elle magazine. The store also offers a free personal shopping service and VIP dressing rooms.

"We've made huge leaps in the last three years, as far as the image of Topshop is concerned," Shepherdson said. "We target 18- to 30-year-old, opinionated, cutting-edge, fashion cognoscenti. However, our market stretches from 12- to 45-years old."

The 65,000-square-foot flagship in Oxford Circus — by far the most stylish of Topshop's 333 units worldwide — spans three floors. The ground floor showcases accessories and the lower two floors stock women's wear.

Each week, the store receives around 300 new sku's from its 200 collections, which include Bling Bling (glamorous clubwear), Modette (designs influenced by the Sixties and Seventies), Utility (military-style pieces), Moto-Sno (outerwear) and Freestyle (an Aertex-based collection).

Seven full-time designers work from the pattern-design room above the store and three more are employed on a rotating freelance basis. "We always like to have fresh blood and new ideas," said Shepherdson.

While there are no current plans to move Topshop to the U.S., the chain is expanding, with a flagship opening in Birmingham this fall.

Topshop first opened in 1964, as a concession in a small department store in Sheffield in northern England. A division of the U.K.'s Arcadia clothing group, it was purchased last fall by the entrepreneur Philip Green, who has since pulled Arcadia off London's Stock Exchange.

"There is no doubt that we know our market extremely well," said Shepherdson. "There is a great sense of pride amongst the team and a feeling of ownership of the brand we've created."

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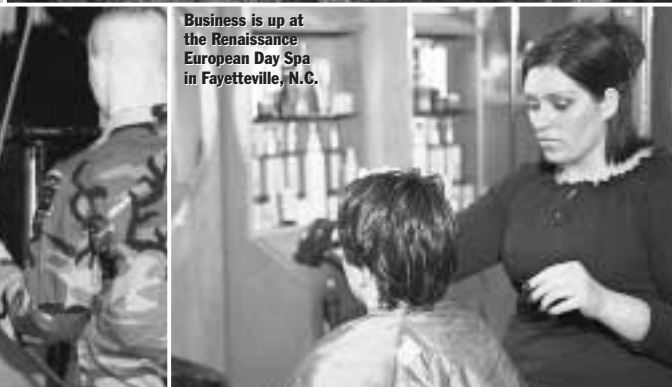
Dineen Morton-Tarplee, store manager at Petite Sophisticate in Cross Creek Mall in Fayetteville.



A soldier, stationed in Fayetteville, washes his car after work.



Business is up at the Renaissance European Day Spa in Fayetteville, N.C.



COLUMBUS

FAYETTEVILLE, N.C.

By Georgia Lee

ATLANTA — Some things, like bombing exercises shattering enough to knock pictures off the wall, are just part of life in a military town. Others, like massive troop deployments and war, are thankfully less common.

But as the nation girds for a potential war against Iraq, the departure of troops to the front lines is now frighteningly real in towns all across the South. Beyond the obvious toll on families, deployment can be devastating for businesses. Just ask those who struggled through the last Gulf War 12 years ago.

"Fayetteville, N.C., was a ghost town," said a resident who worked at Belk's. "My hours were slashed from 40 to 14 a week. Many stores closed early every day because nobody was here. You could shoot a shotgun down the mall food court and not hit a soul."

Locals in three major military towns are hoping this time may be better. So far, while it's still early, business is holding up fairly well.

While thousands of troops are already deployed, hundreds more rotate in daily to military bases throughout the South. Those returning from Afghanistan and other hot spots, along with reservists called to active duty and training, are taking up the slack left by the departed soldiers. More wives, who typically go home to stay with family during their husbands' deployments, are staying put this time, partially because the military is offering financial and support services as incentives.

So far, the mood is upbeat. Many locals, convinced that any war will be short, are looking forward to returning troops, who might celebrate by spending money.

Below, WWD looks at how three Southern towns are preparing for a potential war:

FAYETTEVILLE, N.C.

"We're the number-one military town in the country," said George Breece, president of the Fayetteville Chamber of Commerce. "When the world dials 911, the phone answers here."

Unabashedly proud, Breece said Fort Bragg, the nation's largest army base, and adjacent Pope Airforce Base, are the combined home to 55,000 military personnel, plus dependents. Around one-third of the area's troops were deployed overseas by mid-February. The military brings \$5.2 billion worth of business annually into Fayetteville's economy, with \$1 billion more in military-related civilian salaries.

"We feel it immediately," he said. "It's the talk in coffee shops. We know it will affect the economy, but it's a small price to pay for freedom. It's the people we care about."

Breece said real estate is suffering, especially rental properties. He knows an owner of a 210-unit apartment complex who had 40 lease termination requests in recent weeks.

Deployment has not yet infiltrated the retail sector, though. On a bright Wednesday in February, the only visible difference in Cross Creek Mall, closest to the base, and any other mall is the presence of several uniformed men. While military uniforms are prohibited off duty, the rule is rarely enforced.

Cross Creek has as anchors Belk's, Rich's, J.C. Penney and Sears and contains such specialty stores as Wet Seal, Aeropostale, Lerner's, Casual Corner and Victoria's Secret. One shopper, Sgt. Barry Morrison, just returned from his final deployment in Afghanistan. Both he

and his wife Erica, who is also in the military, have been sent abroad six times.

"We saved \$16,000 during those months, and now we're going to spend it, on a Subaru SUV for me and a Ford Expedition for her," he said. "They can't touch me now, I'm here to stay." His wife also likes to buy clothes, mostly at Wet Seal. He favors athletic shoes from Foot Locker.

Retailers are still enjoying the first and the fifteenth of each month — payday at the base, typically their biggest days.

"And days in between are big return days, when they realize they've over-spent," said a manager of a nationwide young women's and men's wear chain, who requested anonymity. Military personnel make up 80 percent of the store's customers. January sales rose 16 percent over last year, after similar December numbers. Her young customer is worldly and appreciates edgy merchandise, unlike in other homogenous Southern towns, she said. Business is good now, but she is far from complacent.

"The effect hasn't really hit yet, but it will," she said, adding that, in her view, it's a "misconception" to think the war will be short and over in six months.

Dineen Morton-Tarplee, store manager of Petite Sophisticate, had a 3 percent January sales increase, but a traffic increase of 12 percent.

"Wives are out more, mall walking," she said. "And we're getting a boost from National Guard reservists who have been called up."

Morton-Tarplee's husband of 19 years shipped out in January to the Middle East for his fourth deployment. She attends monthly military family support group meetings, and notes an increase in similar support services over the last Gulf situation.

"We're told it's our responsibility to

keep business going and support our local economy," she said.

Like other wives, she looks for ways to relieve stress during deployments. Working in retail, she buys clothes at a discount, but buying clothes doesn't revive her spirits like her new ritual — weekly manicures and pedicures at a day spa.

Renaissance European Day Spa, a five-year-old Fayetteville business, has a two-week waiting list for appointments. January sales increased 10 percent, with wives treating themselves and husbands buying gift certificates before leaving.

"Rather than shopping, women are taking care of themselves, with a massage or other treatment," said Barbara Gikaganm, administrator.

Adele Snook, whose husband is on a six-month deployment, is the concierge at Renaissance. With extra monthly income from separation pay, she indulges in spa services and splurges occasionally on shoes and handbags.

"I'm not a clothes person," she said. "But I shop Neiman Marcus online, or go to Raleigh to Nordstrom's. My biggest treat recently was a Burberry scarf bought online from Neiman's."

COLUMBUS, GA.

Within 20 miles of Fort Benning, Columbus, Ga., with a population of 190,000, is a picturesque mid-western-Georgia town on the Chattahoochee River. As headquarters of AFLAC insurance and other financial businesses, Columbus is more diversified than just 20 years ago, when the military and now-defunct textile mills drove its economic engine.

Fort Benning brings in \$90 million a month — one-fifth of the local economy. With 33,000 active duty soldiers from Fort Benning, the town has 55,000 military personnel, including dependents. By

t Military Towns

LUMBUS, GA.



Mark Smith fits his Airborne beret while his girlfriend Mickey Smith looks on at Ranger Joe's in Columbus.

Rick McKnight, owner, McKay's, a women's clothing shop, has cultivated a civilian clientele after once relying on military business.



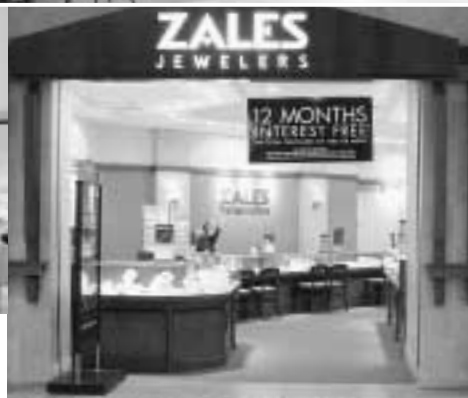
Oglethorpe Mall in Savannah.



A quiet day at the Oglethorpe Mall cafe in Savannah.



Major stores, such as Sears, Roebuck & Co., have suffered in the last few months, while jewelry stores got a temporary boost from soldiers being deployed. Many bought engagement rings before being sent off.



SAVANNAH, GA.

February, 3,500 soldiers were deployed, but with daily rotations including reservists and trainees and its diversified economy, local businesses are optimistic.

"The military was almost 30 percent of the economy, now it's 13 to 15 percent," said Mike Gaymon, president of the Greater Columbus Chamber of Commerce. "During the Gulf War, big-ticket purchases, cars and televisions were down, but consumables were OK. This time, the army is giving [financial and support service] incentives for wives to stay here. They don't go home to mom — mom comes here."

One military-related Columbus business is booming. At Ranger Joe's, a clothing and supplies retailer for military and law enforcement, sales are up 32 percent since Sept 11, 2001. More than 80 percent of its inventory is apparel, and 30 percent of its customers are women, buying for themselves or for male family members. Inventory includes non-government issue high tech moisture-resistant jackets, shirts and socks, mostly from private label resources.

Ranger Joe's has a 12,000-square-foot Columbus store and a 7,000-square-foot store near Fort Stewart in Hinesville, Ga., where 18 seamstresses sew thousands of patches a week onto uniforms for soldiers. The web site alone does \$2 million a year. One million catalog mailings yearly generate 700 customers a day, according to Paul Vorhees, owner.

Vorhees employs many army wives and, having survived the last Gulf War, he predicted less economic damage for Columbus than other military towns.

"In Desert Storm, many soldiers didn't want to go," said Vorhees. "This time, after we were attacked, nobody is in doubt. Civilians, even those that don't support the war, support the soldiers."

Columbus-based fast-food restaurateur Todd Shuster owns 59 Burger Kings clustered near Columbus in Georgia and Alabama. Activity at Fort Benning is helping business, although sales are primarily advertising-driven. In recent months, business is up 5 to 6 percent for his stores.

"Fort Benning is bringing family in. Wives may not buy big items, but they still go to fast-food restaurants, especially with kids," he said.

Rick McKnight, the owner of McKay's, a 22-year-old women's clothing boutique, and the adjoining Kiddie Shoppe, has cultivated a civilian clientele recently, after once relying totally on military business. Recently, McKnight noticed more military wives shopping the children's store. While January women's sales were flat, the Kiddie Shoppe increased 13 percent.

"With husbands gone, women feel angst. Buying for the kids helps them feel better," said McKnight. "They're definitely more interested in spending for the kids or the home than for themselves."

Heather Conkle, 29, is an example. With her husband on a six-month deployment to Kuwait, she lives on base with two children, ages six and three. Lately, she spends money on "care packages" she sends once a week to her husband. She shops for toiletries, snacks and treats at Wal-Mart and Target, and looks for deals online from sites such as CVS/Pharmacy.

As a part-time volunteer for the Red Cross, she spends most of her personal clothing budget on work clothes. She shops Dillard's, although she calls department store shopping "frustrating." Her favorite specialty store is Ann Taylor Loft. Both are in nearby malls.

She now spends more on clothes for her children, at the Kiddie Shoppe or the

Children's Place, along with sporting goods, video games and visits to Chuck E. Cheese's restaurant. "It's not wise parenting, and I guess I'm spoiling them, but it's hard with Dad gone," she said.

She also buys home items, from paint to window treatments, from Home Depot. Like many of her military wife friends, she enjoys sewing and crafts, and shops Michael's and Hobby Lobby for supplies. Regular hair salon appointments are more significant now, at Bliss, a salon she recently discovered.

"Time to myself is the best treat now. I'd like to take advantage of more spa services, something I've never done before," she said.

SAVANNAH, GA.

With three bases within a 40-mile radius, the military brings in \$2 billion annually to Savannah's economy, double the \$1 billion from tourism. About one-third of the 45,000 troops at Fort Stewart, Hunter Army Airfield and the Beaufort Naval Air Station, have been deployed, according to Bill Hubbard, chief executive officer of the Savannah Chamber of Commerce and the Convention and Visitors' Bureau.

Hubbard said Savannah is better prepared now than during Desert Storm, which had a "huge effect" on business. The community has brought in new businesses, such as a Chrysler/Daimler plant, and new programs to attract tourism. Savannah's economy grew 5 percent in 2002, compared with a 17 percent statewide decline, said Hubbard.

Though deployment will take a toll, he said, the bigger concern is the future of the bases, which may be shut completely in the next few years. Having survived three rounds of scrutiny under the Base Realignment and Closure Act of 2001, the

area's three military bases will be examined again in 2005.

"The military wants less real estate and more money in weapons," said Hubbard. "The problems we see now with deployment could be permanent, if bases close or are 'mothballed' so that no new industry can develop on them."

The impact from the current deployment will be felt first in the area's rental housing market and will trickle down to automobile dealers, restaurants and retail, said Hubbard.

Retail is starting to decline. At Oglethorpe Mall, just 500 yards from Hunter Army Airfield, and within 40 miles of the other two bases, sales during Desert Storm declined from \$250 to around \$190 per square foot. Today, the mall averages \$310 per square foot. The mall has such anchors as Sears and J.C. Penney.

"Who knows where it will go this time?" said Phil McConnell, the mall's general manager.

After a "phenomenal" 2002, with November sales up 18 percent and December up 20 percent, January, normally a strong month, had only a 5 percent increase. McConnell said department stores saw the biggest drop in big-ticket items and electronics. Moderate apparel was hurt more than high-end, he said.

A partner in a national jewelry chain at Oglethorpe Mall who wished anonymity, said January sales dropped 9 percent, after a record December, when sales increased 40 percent, (or \$350,000) over December 2001.

"In December, we were flooded with military men buying engagement rings before being sent off," he said. "In Desert Storm, jewelry dropped off, but when the troops came back, we got it all back. It was like Christmas in March."

Consumer Confidence Plunges

Continued from page 2

26.7 percent, while those holding the opposite view declined to 13.2 percent from 15 percent. The employment picture was also troubling as fewer respondents said they believed jobs were plentiful — 11.2 percent, down from 14.5 percent. Those rating jobs as less plentiful ticked up to 58.7 percent from 56.6 percent. More consumers — 30.1 percent compared with 28.9 percent — said jobs were hard to get.

The assessment for the short-term future also contracted in February as those anticipating business conditions to sour over the next six months rose to 19 percent from 14 percent, while those anticipating conditions will get better declined to 15.3 percent from 17.7 percent. The labor outlook also grew more dismal as fewer participants said they expected

more jobs (12.7 percent from 14.2 percent), while more said they anticipate fewer jobs (28.4 percent from 21.2 percent).

Those anticipating an increase in their incomes decreased to 15.2 percent compared with 18.4 percent, while those ex-

than concerns about the economy. Business conditions, he noted, feature strong fundamentals, including profit and revenue growth in a number of industry sectors, which could lead to increased employment and capital spending.

“Lackluster job and financial markets, rising fuel costs and the increasing threat of war and terrorism appear to have taken a toll on consumers.”

— Lynn Franco, The Conference Board's Consumer Research Center

pecting a decrease intensified to 12.5 percent from 10.2 percent.

Moody's Rao said uncertainty about domestic security and war is cutting into confidence more

Rao said retail sales figures in January indicate consumers are not pulling back on their spending habits, thanks to savings from home refinancing and tax breaks.

Credit Difficulties Deepen at Spiegel

Continued from page 2

KPMG said that Spiegel was not in compliance with certain debt agreements and that “substantially all of the company's debt is currently due and payable.” The auditor also said the firm has been unable to renegotiate agreements with its lenders.

Spiegel for the last year has been quietly trying to stay afloat amid business difficulties and losses. It hasn't talked to credit analysts and has yet to file its year-end and quarterly statements. Its fiscal 2001 report, delayed until just this month, said the company lost \$397.7 million, or \$3.01 a share, for the year ended Dec. 29, 2001, versus net income of \$120.8 million, or 92 cents, in 2000.

Jim Rice, senior vice president at Bernard Sands, said, “We haven't been able to recommend Spiegel because they haven't been giving out any information for a very long time.”

The company is still looking to fill the chief financial officer post vacated by James R. Cannataro's resignation on Feb. 12. He became executive vice president for the U.S. arm of Nintendo Co.

Eddie Bauer, which closed about 43 stores last year, is expected to shutter a unit in downtown Santa Fe, N.M., sometime in the next month. Eddie Bauer, acquired in 1988 from General Mills,

has about 500 sites throughout the country, as well as a catalog operation and Internet site. The company also cut 300 full-time and part-time call center staff at the end of January. Sources said that the layoffs were due in part to lackluster sales from holiday. Call center operations handle orders for Eddie Bauer, Spiegel's core catalog operation and Newport News, another catalog division.

In addition to an ongoing shareholder lawsuit, Spiegel is under investigation by the SEC over its late filings.

Still to be determined is how willing Spiegel's majority owner, the Otto family from Germany, would be to continue bankrolling the distressed firm. Michael Otto is Spiegel's chairman, and the family is said to have loaned Spiegel about \$350 million in the last two years, financial sources said. The Otto family is no stranger to mail-order firms. It owns Germany's Otto Versand GmbH & Co., the world's largest catalog company, as well as trendy home furnishings catalog Crate & Barrel.

A year ago Spiegel traded at about \$10 on the Nasdaq, but was delisted on June 4. It trades over the counter on the pink sheets, where it closed on Tuesday at 18 cents, down 1 cent. Spiegel's lead bank lender is Deutsche Bank AG.

ATMI, Japanese Mills Reach Trade Accord

WASHINGTON — The American Textile Manufacturers Institute has reached an agreement with the Japan Textile Federation to develop a common agenda with other major developed countries in the World Trade Organization.

The ATMI and JTF oppose the U.S. proposal to cut tariffs on all industrial goods, includ-

ing apparel and textiles, by 2015. Such liberalization would create “irreparable harm” to the domestic industry and other trading partners in the hemisphere, according to the ATMI.

Instead of the formula approach proposed by the U.S., the two textile groups said WTO market access negotiations should be separate and sectoral, en-

compassing only textiles and apparel. They also said all countries need to eliminate all nontariff barriers on textiles and apparel within one to two years of the conclusion of negotiations and address tariff reductions through a tariff harmonization approach, where all 144 WTO countries with high tariffs must first lower them to a certain level.

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Europe Fuels Fossil in 4th Quarter

NEW YORK — Boosted by astronomical sales gains in Europe and elsewhere on the international front, Fossil Inc. on Tuesday reported double-digit gains in both sales and profits for the fourth quarter and year.

For the three months ended Jan. 4, income leaped 48.3 percent to \$23.3 million, or 48 cents a diluted share, from \$15.7 million, or 33 cents, in the year-ago quarter. Excluding a \$2.9 million one-time charge in 2001, income climbed a more modest 25.4 percent. Sales for the most recent quarter rose 20.6 percent to \$212.4 million from \$176.1 million. Gross profit grew 22.6 percent to \$109.5 million, or 51.6 percent of sales, versus \$89.4

million, or 50.7 percent of sales, last year.

Kosta Kartotolis, president and chief executive officer, said during a conference call with Wall Street analysts that the company plans to open seven outlets in 2003 and either two or three regular-priced stores.

Mike Kovar, chief financial officer, said in a statement: "Our European operations remained a primary focus throughout the year and we are extremely pleased with our European sales increase of 51 percent during the fourth quarter. We experienced 67 percent growth in our licensed brands and a 36 percent growth in our Fossil brand in Europe, benefiting from the additional

Fossil advertising committed to Europe during the year."

Total international sales rose 46 percent during the quarter. Global sales of new product initiatives, including Burberry and Zodiac watches and Emporio Armani jewelry, added \$6.1 million during the period. Acquisitions contributed \$2.2 million in European sales during the three-month period, with company-owned retail store sales rising 18 percent and comparable-store sales gaining 5 percent.

Domestically, fourth-quarter sales from the watch business gained 6.6 percent, with strength in the Relic brand and licensed brand watches. Sales of Fossil watches dipped 3 percent be-



cause of specialty store sales that were softer than expected, while accessories and sunglass sales were flat versus a year ago.

For 2003 guidance, the company estimated that sales and diluted earnings per share would

increase 15 percent for the year.

For the year, income rose 34.9 percent to \$58.9 million, or \$1.22 a diluted share, from \$43.7 million. Sales were up 21.6 percent to \$663.3 million from \$545.5 million.

— Vicki M. Young

Shares of Wella In State of Flux Amid Sale Talks

BERLIN — Wella was back in the financial news this week.

Rumors that Wella's majority shareholders, the Ströher family, might be reconsidering their position on the possible sale of the German hair and cosmetics company briefly boosted Wella share prices more than 5 percent Monday. On Tuesday, the stock closed down 1.4 percent in Frankfurt at \$62.85 a common share. All dollar figures are calculated from the euro at current exchange rates.

Reports in the financial press suggested that the Ströher family, previously divided on the advisability of a sale, were "moving towards selling it amid signs of interest from Procter & Gamble, Unilever and L'Oréal." A Wella spokesman responded: "We're familiar with this speculation from the past and the present, but we do not comment on speculation."

Last October, Wella reportedly turned down an informal \$5.7 billion offer from Henkel on the grounds that it was too low. (Wella's current market value is about \$4 billion.) The company officially denied having received any offer from Henkel. At that time, sources said parties within the Ströher family were against a sale on principle.

One analyst told WWD it "could be true" that the Ströhers were having a change of heart. She suggested that Wella's management probably didn't receive an offer from Henkel, whereas the family may very well have. But the fact that Wella's management stated "in October that they had not received a bid from Henkel...was a way of signalling to the market that they are open to options, including selling the company."

However, German companies, especially family-owned ones, are extremely slow, she noted, and so this new rumor "doesn't necessarily mean that anything will happen quickly." Also, she pointed out that the presumed source, so-called "Branchenkreisen" or industry circles, are notoriously unreliable. "Since no one really is close to the family, many things can be made up that are not necessarily true," she concluded.

— Melissa Drier

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Federated Names Lundgren

Continued from page one

While unorthodox to have so many executives with the title of vice chairman, in practice, it's a classic corporate structure that enables the ceo to focus on strategy, investors, and managing his managers, leaving them to the nitty-gritty.

Speaking in a manner befitting a merchant, Lundgren told WWD, "The best strategy for Federated is to improve compare sales. That's where our focus will be, particularly in 2003."

His appointment as ceo confirmed a WWD page-one report on Monday.

Lundgren, who also holds the title of president, succeeds James M. Zimmerman, who will continue as chairman for about a year before he retires at 60. While Zimmerman is an operations and financial executive, Lundgren rose through Federated's stores and merchandising organizations in the Eighties and Nineties, and has been spearheading Federated's private label buildup and "store of the future" program. Unlike Zimmerman, who has been based at Federated's headquarters in Cincinnati, Lundgren will remain at Federated's offices inside Macy's Herald Square, in the heart of the garment district.

For Federated and most retailers, the priorities have been cost control, price cutting, couponing, consolidating with other retailers, and appeasing Wall Street. Somehow buying and selling of merchandise became a lost art in the Nineties, and some even think department stores are a lost cause. Not Lundgren, of course. "We've been successful at delivering earnings in spite of challenging sales results, but for us, the mission is to grow compare sales," he stressed.

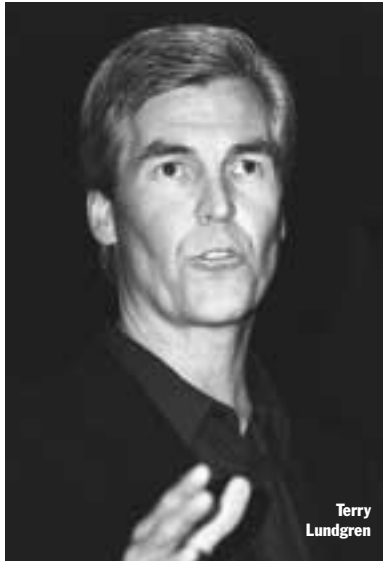
Lundgren said 2003 will be "the year to lay the groundwork for delivering an improved shopping experience and product mix," so Federated can prosper at the cash register when there's an improvement in consumer confidence, which has been plummeting, along with Federated's sales. To fight the down trend, Lundgren said Federated, among other strategies, will roll out its "store of the future" format to entire metro markets starting with Atlanta. Heretofore, stores have been retrofitted on an individual location basis. He also spoke of deepening private label assortments and exclusives, currently representing 16 percent of total volume, but potentially 20 percent or a few points higher, and continuing to upscale Bloomingdale's.

Asked how successful the "store of the future" program has been, Lundgren suggested it was a work in progress. "We are not done. We are going to keep on this subject and keep listening to our customers," he said.

The first retrofitted store, a Lazarus in Easton, Ohio near Columbus, "clearly outperformed the large majority of Federated stores," Lundgren said. "Customer feedback has been very favorable. We are

strong believers in the program. We rolled out 44 units in the fourth quarter and we're ready to keep going. I am looking at markets and am going to make sure the next step involves very specific markets, like Rich's and Macy's in Atlanta," two nameplates currently being merged.

By covering an entire market, he noted, it becomes economically feasible to advertise "store of the future" features. They have 12 new technologies, shops and amenities, such as fitting room complexes with a lobby, a seating area for significant others, CNN monitors and comput-



Lundgren's appointment got a general thumbs-up from Wall Street Tuesday, even though it had been foreseen for some time. "There's every reason to believe that they will maintain or extend their leadership on the merchandising side," said McDonald Investments analyst Jeffrey Stein. "A merchandising culture is fairly deeply ingrained in this company, so I think that would make this a seamless transition."

A.G. Edwards & Sons analyst Robert Buchanan said, "The change will be good for the company. It's very important that

Federated and May Co. break out of the conventional bind that has held them back over the years. Beyond any change on the organization chart, the chief challenge that Terry faces is to reinvigorate the company with new and novel thinking."

Reporting to Lundgren under the new corporate structure will be five vice chairmen, including four newly named ones. They are: Susan Kronick, formerly group president for regional department stores, who now has all the divisions — Macy's East, Macy's West, Bloomingdale's, and regionals Burdines, The Bon Marche and Rich's/Lazarus/Goldsmith's — reporting to her; Tom Cole, chairman of Federated logistics and operations, which includes store design and construction; the Federated Systems Group and the financial, administrative and credit services divisions; Janet Grove, chairman of the Federated Merchandising Group, and Thomas G. Cody, formerly executive vice president/legal and human resources, who now also has internal audit, external affairs and philanthropic activities.

Also, Ronald W. Tysoe continues to serve as a Federated vice chairman, responsible for finance and real estate. Zimmerman, in addition to chairing the board, will work with Lundgren on corporate strategic initiatives. But with Zimmerman no longer involved in the day-to-day operations, the atmosphere will certainly change at Federated, considering he has been considered among the toughest and demanding retail operators in the business.

"With the five vice chairmen, Terry has an ace team to support him so he can move into the more strategic role," observed Hal Reiter, ceo of Herbert Mines Associates executive search. "If you are trying to create a full-entity ceo, with most organizations they don't run operations. They have a discreet group of operators running business units. This allows Terry to work with the investors, Wall Street, acquisitions, financings, new formats or ventures. A ceo should not be rolling up his sleeves. Federated has created a classic organization with a classic pyramid structure."

— With contributions from
Evan Clark

Sluggish Sales Aside, Federated Turns Profit

By Evan Clark

NEW YORK — Federated Department Stores Inc. may have a new captain in Terry Lundgren, but the problem of its shrinking top line remains the same.

Despite the absence of a revenue run-up, Federated was able to improve its earnings, dramatically with special items and modestly without them, by way of expense controls. Savings in that area, though, are going to be harder to come by this year, the company said.

Net income for the quarter ended Feb. 1 rose to \$341 million, or \$1.78 cents a diluted share. This compared with year-ago losses of \$447 million, or \$2.23, a result that was depressed by losses from the disposal of the Fingerhut unit and restructuring charges.

Income from continuing operations climbed 10 percent to \$341 million, comparable with \$1.78 a diluted share, from \$310 million, or \$1.55, a year ago. Without asset impairment and restructuring charges as well as store closing and consolidation costs, Federated's profits nudged up 1 cent a diluted share to \$1.99 from \$1.98 a year ago.

Adjusted profits came in

general and administrative expenses, in dollars, are projected to increase 2 to 2.5 percent this year. Hoguet acknowledged this perhaps was not what Wall Street was expecting. "It is getting more difficult. We have considered some aggressive expense reduction ideas, but the sales risk could quickly eat up all of the benefit of the expense savings. This has prevented us from proceeding. We are still trying, though, to find additional ways to reduce expense and increase productivity, but at this point we are focusing first and foremost on accelerating compare sales."

However, Federated upped its EPS estimation for the year to between \$3.05 and \$3.25, including store closing costs. This is 5 cents ahead of the \$3 to \$3.20 range the retailer forecast in January.

This year, Federated will increase its net square footage by 1.6 percent with 12 new stores. Approximately \$100 million has been earmarked for the further rollout of the firm's "reinvent" initiatives, as well as the testing of new concepts under the program. More than 40 stores last year took part in the program, which up-

"This is first and foremost a top-line story. They've done about all they can to cut expenses. They've trimmed the fat."

— Jeffrey Stein, McDonald Investments

ahead of Wall Street's consensus estimate of \$1.95 a share. Last month, Federated said its earnings per share would be at the low end of its projected range of \$1.95 to \$2.05. Investors drove shares of the firm up 72 cents, or 2.9 percent, to close Tuesday at \$25.54 on the New York Stock Exchange. Helping the stock was news that, in coming months, Federated will examine the possibility of paying out a dividend to its shareholders.

Overall sales for the parent of Bloomingdale's and Macy's, among others, slid 2.2 percent to \$5.02 billion from \$5.13 billion a year ago. Comparable-store sales fell 3.9 percent.

Federated tried to gain some sales momentum through increased differentiation in its assortments relative to the competition. Accordingly, its private label penetration rose last year to 16.4 percent of its mix, versus 15.9 percent in 2001.

Chief financial officer Karen Hoguet, on a conference call, said both the quarter and year were defined by "disappointing sales with good results in all aspects of performance including cash flow generation, inventory management and expense control."

Sales are expected to remain challenging in 2003, with comp projections for the year ranging from down 1.5 percent to on par with a year ago. Given the sales assumptions, gross margins in 2003 are slated to be roughly equal with last year's, and will likely be down in the first half.

Expense control will become more difficult as well, as selling,

dates the firm's stores. Hoguet said the firm's 18 to 19 Atlanta stores would be "reinvented" this year and that Federated generally plans to roll out the changes by region.

In the stores taking part in the program, the best response from customers and store employees was to the updated fitting rooms and the "way-finding" signage, she said. Shopping carts in the stores have also been received favorably.

While the perennial rumors of a Federated-May Department Stores Co. merger have recently resurfaced and stalled, the cfo did note that one of Federated's strengths is in acquisitions and, in theory, the firm could acquire another department store player.

"From a more practical point of view, I don't see a lot of opportunities out there," she said. "It's really not a major part of our thinking right now."

McDonald Investments analyst Jeffrey Stein noted, "This is first and foremost a top-line story. They've done about all they can to cut expenses. They've trimmed the fat. If they trim any more they're cutting into muscle. They need to drive the top line to drive the earnings."

For the 12 months, reported net income ascended to \$818 million, or \$4.12 a diluted share, from a loss of \$276 million, or \$1.38, during the previous year. EPS from continuing operations and before extraordinary items rose to \$3.41 for the year from \$3.11 in 2001. Sales slid 1.4 percent to \$15.44 billion from \$15.65 billion in 2001. Comps were off 3 percent.

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At WWD MAGIC: Musi Furs chocolate sheared beaver jacket, By Cesar cable knit sweater, Z. Cavaricci parachute pants; striated denim from Guess; Jessie USA black distressed leather jacket and tank, Marithé & François Girbaud trooper pants; Hot Kiss gabardine pinstriped athleisure suit.



Enclave was a new exhibitor group within The Edge area at WWD MAGIC.

On the March

Continued from page 5

Aside from established women's lines at Guess and Lucky Brand Dungarees, shows within shows provided buyers another reason to come to town. This year, The Edge portion of MAGIC was held in the LVCC's North Hall, but the extra distance didn't dissuade buyers. As usual, the 120 vendors represented a more indie, alternative side of fashion, with accessories and clothing booths sharing equal space on the floor. Madeline Yang of Red Dress Shoppe in Pasadena, Calif., said she counted on finding different items here, among them military looks with a bondage slant from Lip Service, Tripp NYC and Serious, as well as Forties- and Fifties-style dresses from Dixiefried and Stop Staring. "It's my secret place to find edgy, good ideas," she said.

New venture Enclave cut another alternative swath in the center of The Edge. Set up along the perimeter of the show's DJ Lounge, show producer Jed Wexler assembled about 20 small design firms whose reps said they were attracted to the smaller, "affordable" wooden booths that still meant access to The Edge's buyer traffic.

Seventies camp-style T-shirts from Venice, Calif.-based Root Troop, illustrated T-shirts by London company Suzy P and yoga pants and tops in hemp and cotton blends from Natural High Lifestyle in Los Angeles were among the offerings. Buyers, a fair number from Japan, responded favorably to Enclave and turned out in force when hip-hop rap artist Blackalicious held a concert on Wednesday. "A lot of [MAGIC] is mass and this has a more creative and artistic vibe," said Morgana Lasco, owner of Hollywood-based online retailer Dirty Mos, who planned to jump on young designers that don't typically mass-produce lines. Lasco's one regret: "We thought it was going to be a lot bigger," she said.

The Sourcing Zone, a section of roughly 200 offshore sourcing companies looking to hook up with product development departments of large department stores and other makers, quietly launched at the show.

"Our retail relations department has noticed a significant increase in the number of private labels carried by retailers across the country," said a MAGIC spokesman.

Jed Arboleda repped 24 Philippines-based firms under one booth and promised every type of production, from high fashion to mass.

"Nobody can beat the prices in China but they have problems with their quality," he said.

David King, a buyer for Top Drawers Apparel Inc., a retailer in Vancouver B.C., came looking to produce private label athletic goods to boost his bottom line. "You can make a little bit better markup," he said. MAGIC will formally launch The Sourcing Zone in August with a more aggressive marketing campaign, according to the spokesman.

— With contributions from Marcy Medina

On and Off the Strip

LAS VEGAS — The MAGIC package was the biggest showcase but not the only game in town. Here are reports from several other trade shows that ran concurrently.

POOL

The Pool show, held at the Alexis Park Hotel for the second year, is still running strong on the buzz it created among buyers last August. This time, the show opened a day before WWD-MAGIC and drew approximately 800 buyers from such trendsetting stores as Fred Segal in Los Angeles, Rolo in San Francisco, Canal Jean Co. in New York, as well as several boutiques in Japan.

Swelling from 75 vendors last August to 120, the show maintained its clubby downtown vibe with mid-century furniture, a loud DJ — and a full bar. "This is the place to be," said Giovanna Decapua, a buyer for the Canadian chain Dex, which carries Fornarina, Paul Frank and Blue Cult.

The curated streetwear-focused show, organized by Los Angeles independent rep Ronda Walker, featured a handful of women's lines including Elena La Bua, Buddhist Punk, Leroy's Girl, Vitamin T, Scribe, Nisa, Gentle Fawn, Cybelle, Evil Genius and Geek Boutique. There were plenty of cropped pants, utilitarian jackets, screen prints and vintage trims.

Neely Shearer of Xin boutique in Los Angeles, attending her third Pool show, said she picked up five new lines including Harteau Skid Row, by Los Angeles artist Harteau, and Nikao, by a group of San Diego artist-designers. She also re-ordered the kitschy Canadian line Some Products. "The show is very specific. I know going in that I'm going to find real streetwear. Some of it is too street for us, but there are some great items we mix in."

Many buyers were still ordering summer items, though most vendors also carried fall pieces. "I always cut extra immediates because I realize that with the economy not so good there are more gaps in retail," said Leroy's Girl designer Chi Kim. Walker said that the nature of the show is multiseasonal, as many buyers come from overseas and the Southern hemisphere, where seasons are reversed.

Pool will reconvene in Las Vegas during the August edition of MAGIC, when it also will take over Alexis Park's second convention hall to host its first shoe show.

— Marcy Medina

OFF-PRICE SPECIALIST SHOW

Small specialty stores at WWD-MAGIC are increasingly taking the short walk downstairs to the Off-Price

Specialist Show to join the ranks of about 12,000 buyers in search of branded goods priced below market. The precarious state of the economy is making off-price goods more attractive to traditional retailers, according to show participants.

Spooked by increased risk of terrorism, foreign attendance declined and kept buyer attendance levels at 2 percent over last August, when the show first moved to the Sands Expo & Convention Center.

As usual, Ross Stores, Burlington Coat Factory, Big Lots, TJX Companies, Factory 2-U Stores, Foreman Mills, One Price & More, Costco and Wal-Mart routinely came to peruse 350 exhibitors occupying 380,000 square feet of space.

But newcomers, including Hot Topic, Gadzooks and some smaller stores "are taking us over the top," said Bill Jage, founder and chairman of the Off-Price Specialist Center, the show's producer.

Toni Lacy, owner of Los Angeles-based Low & Sweet, called this the best show in six years, noting an influx of small stores from the Midwest buying larger quantities of denim, embellished tops and track suits.

For Nicole King, owner of Somma This & Somma That in Alamo, Tenn., off-price buys are a way to give her customers rapper Jay-Z's Rocawear line and other brand names at prices she and they can afford. "I try to keep the store stocked with what they want," she said.

Even eBay solicited partners. "We're seeing a disproportionate growth on the part of the liquidators versus what we've seen in the past," said Lorna Borenstein, vice president and general manager of eBay Inc., in San Jose, Calif. "They are sitting on gems. If it's branded and in top-quality condition, they'll be able to move that on eBay."

This year, the show has slated an additional Las Vegas run on May 13-15 at the Mandalay Bay Convention Center to coincide with the WomensWear in Nevada show.

— Kristin Young

ASAP

A brave new trade world in 2005 was the top concern at the ASAP Global Sourcing Show last week at the Las Vegas Hilton Convention Center. That's when the World Trade Organization's

Continued on page 23

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Help Wanted

STYLIST/DESIGNER

For a Montreal, Quebec, Canadian mfr. of eveningwear, dresses and separates to retail at \$200-\$300. Company makes updated trendy and young misses clothes. We will only consider professional candidates with a successful track record with one company for a minimum of 5 years. We are looking for people who live in NY or work out of NY. Position requires someone willing to travel back and forth to Montreal for 3 days with balance of the week in NY. Further details upon interview. Salary and bonus structure in excess of \$200,000. All replies will be treated in strictest of confidence.

Please send resume to Box # 1034
 7 West 34th Street,
 New York, NY 10001

Help Wanted

GROMWELL GROUP CAREER OPPORTUNITIES:

- *ACCT EXCELS.....\$65-150K (Mens, Womens & Childrens)
- *DESIGNER/MERCHANDISERS100K (Junior Experience Necessary)
- *PRODUCTION MANAGER...\$50-80K
- *PRODUCTION MGR.....\$80K (Womens Sweaters)
- *CAD DESIGNERS.....\$35-70K (Exp with NEIGHBORHOODS or U4U's)
- *DESIGN ASSOCIATES.....\$45-55K (Junior Inspired also Denim and YM)
- *PRODUCTION.....\$50-80K (Bilingual Chinese)
- *DESIGNER.....\$60-80K (Mens Sweaters)
- *TECHNICAL DESIGNERS...\$35-80K (New York City or New Jersey)

Please call 212-972-9300 or e-mail: tomf@gromwell.com

Help Wanted

PACO SPORT Accts. Receivable/Credit Manager

Mid-town garment Co. is seeking a highly motivated individual to manage the Co.'s credit dept. Candidate must have a min. of 3 yrs. exp. with Accts. Receivable, bookkeeping, credit checking, factoring & charge back analysis & collections with all major dept. stores. Inv. must possess strong organizational & communication skills. Qualified applicants, please fax resume attn. Tony at: (212) 575-8899

Help Wanted

PATMKR MENS WEAR \$60-75K

PDS Gerber Silhouette 200K
 ToddWayne@aol.com Call 212-947-3400

Help Wanted

JORDACHE GRAPHIC ARTIST

Talented, versatile artist with excellent drawing skills, able to design graphic screens, logos, presentation boards, floor plans. Experienced on MAC Computer using Freehand, Photoshop, Illustrator.

Fax resume to: 646-383-8294
 Attn:Sonyon

Help Wanted

RETAIL PLANNER

Looking for several planners at different levels of exp. Job interfaces with our retail clients to plan and analyze their businesses. Ideal candidates will have exp doing bitm-up planning and strong grasp of gmoif factors. Proficiency in Excel is a MUST. Salary is commensurate w/ exp.

Fax resume to: 646-383-8285
 Attn:Lori

Help Wanted

CAD DESIGNER

Fast paced missy sportswear company seeks CAD designer w/ least 3 yrs. experience. Must be organized team player. Strong print yarn, yarn dye and embroidery retooling. Work w/team of 5 designers. Flats, Board Layouts. Skills proficient in Windows XP, Photoshop 6, Illustrator 10, Color Matters. Fax resume attn: Susan 212-730-0913

Help Wanted

C.O.O

Fast growing garment concern needs Chief Operating Officer to head up Operations and IT area. Strong IT skills required. Good knowledge of overseas manufacturing. Must have good people and communication skills. Excellent salary and bonus. For further info, please email resume in strict confidence to: exmry@aol.com

Help Wanted

COUTURE - SEWING

NYC custom couture house seeks an experienced Seamstress/Tailor who has worked high quality fabrics/garments. Expert in evening wear & gowns. Tel: 212-869-2296 / Fax: 212-869-2236

Help Wanted

DESIGNER

Designer Associate to \$60K Current exp. in infant/toddler. Career opp'ty to be designer immed. MAC proficient. 110 W 34th st. Call 973-564-91236 Agcy

Help Wanted

Designer Asst. \$40-55K Min. 2 yrs. exp.

Strong in lab dips. Kidswear Co. preferred, not nec. Knowledge construction of garments. Call 973-564-9236 agcy.

Help Wanted

DESIGNER - Fashion

Design men's sportswear, analyze & predict product trends. Must create specification sheets, conduct fittings and modify designs, approve samples, source fabrics and communicate with overseas factories. Proficiency in Adobe Illustrator, CAD software and technical flat sketching required. Req. Bachelor's degree or equivalent in fashion and 2 yrs experience. Send cover letter/resume to: Pelle Pelle Inc., 330 West 38th Street, Suite1001, NY, NY 10018 attn: Gary McDonald

Help Wanted

Designer/Freelance Kids-Girls

Milena Nicole & friends a new childrenswear co. seeks experienced women & knitter designer to work with sales. Must have proven experience in childrenswear market. Position can lead to full time. Please fax resume: 212-768-0835 Attn: Design Director

Help Wanted

DESIGNER - Freelance

Missy/Large size sportswear co. seeks designer for womens & knits. Must have ability to take direction, sketch, spec, recolor prints and develop embroideries. Must be organized and detail oriented and be able to follow-up with overseas office. Please Fax or E-mail resume to: 212-354-9863 / keyapparel@yahoo.com

Help Wanted

Designers

ALL LEVELS Immed

\$35 TO \$100K
sspielman@winstonstaffing.com

Help Wanted

Import/Logistics Coord

Must have 2+ yrs experience in fashion industry, import/export, ocean shipping & customs. Must be detail-oriented & fluent in Chinese and English.

Fax resume & cover letter to: 212-564-2996 attn: Calvin/Michelle

Help Wanted

JOBS JOBS JOBS

*Artists: Boys or Girls or Missy or Mens
 *CAD Designers-Primavision or Ned Graphics
 *Designers Jrs./JCS Knit 2/Sweaters
 *Designers - Assists - Assoc - Boy or Girl
 *Fit Technician
 *Production: Mgrs - Coords - Assists
 *Prod'n Sourcing Coords-Bilingual Chinese
 *Receptionist
 *Technical Designers & Spec Techs
 Call (212) 643-8090; fax 643-3127 (agcy)

Help Wanted

Knitwear Product Assistant

High-end womens apparel group seeks a knowledgeable, organized team player with 1-2 years of experience to handle tracking sheets, review lab dips, organize samples and general administrative work. PC scanner and digital camera skills. Good starting salary (\$30K) & benefits. Please Fax your confidential resume to: 212-957-8553. Equal Opportunity Employer.

Help Wanted

ASSOCIATE DESIGNER

Major Childrenswear company seeks individual with great taste level and knowledge of Illustrator/Photoshop, to design infant/toddler girls. Individual should be extremely creative. Minimum 2-3 years experience in childrens. Exc. Salary & benefits package. Please fax resume to 212-239-2766

Help Wanted

Asst. Buyer/Administrator

Trendy fashion forward chain of 10+ stores is seeking an energetic, hip individual to assist our men's wear buyer. Must have strong computer and organizational skills. Knowledgeable in young men's or high-end fashion market a plus. Great opportunity with a growing company. Competitive compensation & benefits. Please forward resumes to:

Box #M 1035
 c/o Fairchild Publications
 7 West 34th Street, 4th Fl
 New York, NY 10001

Help Wanted

CUTTER WANTED

We are seeking an individual who will be responsible for cutting all first samples and calculating the yards accurately for costing purposes.

Please send all resumes with salary requirements to: Kimberly Lee at 212-764-6646

Help Wanted

Design Asst. - Apparel

Leading childrenswear co. seeks a Design Asst w/ min 2 yrs exp in the children's apparel industry. Will assist the Sr. Designer & will be resp for executing designs for customer presentations & p/ks for garment prod'n. Should have exp in all phases of line dev't w/ an understanding of color, fabric & trim details. Must be organized, detail-oriented, computer literate & familiar w/ line development.

Please email your resume to: holi@babytogs.com or fax: (212) 643-2826. No phone calls. EOE.

Help Wanted

DESIGN DIRECTOR

High end Contemporary fashion house seeks design Dir. Must be able to manage design dept and be highly organized. Must understand contemporary market with experience in sampling in the Far East. Confidentiality will be respected. Competitive salary and benefits package. Fax resume w/coverletter to 212-730-8214

Help Wanted

DESIGNER - SQUEEZE

Seeking an Asst. Designer with 2-3 years experience to work with Designer in all aspects of design development. Must be highly motivated & have strong sketching skills. PhotoShop/Illustrator experience a plus. Please E-mail resume to: jobs@sqz.com

Help Wanted

DESIGNERS \$20K-\$50K

(1) Women Tops (2) Sweaters
 Photoshop 7, Illustrator, 10, Sketching
 PRINT & PATTERN \$40K
 Susie@eslyn@aol.com Call 212-947-3400

Help Wanted

ASSISTANT BUYER

Takashimaya NY

Fifth Ave specialty store seeks professional Assistant Buyer with a minimum of 2 yrs exp. in Tabletop, Home Furnishings. Must be highly motivated and a team player with great organizational and computer skills. Excellent benefit pkg.

Fax resume: (212) 350-0192

Help Wanted

Licensed Esthetician

Must have floor selling experience and own a business or work at world renowned spa on Madison Avenue.

Please call 212-659-5314

Help Wanted

Menswear Mfg Retail \$110K

MERCHANDISER
 ToddWayne@aol.com Call 212-947-3400

Help Wanted

Merchandise Director

Must have a Junior & Denim bkgnd
 Apparel Staffing, Ltd. Fax (212) 302-1161

Help Wanted

MERCHANDISER \$150K++

Better Missy, Knits & Sweaters
 FASHION NETWORK 201-569-1060/Fax 1070

Help Wanted

MERCHANDISER

Major infant wear company seeks Merchandiser. Must be able to identify and forecast trends. Minimum 3-5 years experience. Good salary and benefits package.

Fax resume to 212-239-2766

Help Wanted

MERCHANDISER/SALES

Major apparel company seeks individual with ladies/missys exp. Must have mass merchants exp.

Please fax resume to 212-239-2766

Help Wanted

BUYER

Very high volume apparel/retail Long Island megastore seeks buyer. Please call or Fax resume to Marty at: Tel: 631-420-0890 / Fax: 631-732-7785

Help Wanted

DESIGNER

Women's private label Sportswear Co. seeks designer w/ 2-3 years experience. Self-starter w/good eye for translating concepts into sketches through final samples. Knowledge of fabric sourcing needed. Requires a detailed & organized team player. Computer literacy a must. Please forward resumes to:

Fax: 212-414-9503
 E-mail: H176358383935@yahoo.com

Help Wanted

DESIGNER

Women's private label Sportswear Co. seeks designer w/ 2-3 years experience. Self-starter w/good eye for translating concepts into sketches through final samples. Knowledge of fabric sourcing needed. Requires a detailed & organized team player. Computer literacy a must. Please forward resumes to:

Fax: 212-414-9503
 E-mail: H176358383935@yahoo.com

Help Wanted

Graphic ARTIST

Immed

sspielman@winstonstaffing.com

Help Wanted

Production Assistant

Major apparel co. seeks a detail oriented Mandarin speaking person to work closely with Far East factories. Min. 3 years experience. Highly motivated and organized. Good communication skills and follow up. Computer literate. Read & write Chinese fluently. Please Fax or E-mail resume to Allen at: 212-764-9332 / allen@gwattex.com

Help Wanted

Production Assistant

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Help Wanted

MAKE IT YOUR OWN

SAKS FIFTH AVENUE
 INDIAN FOR UNPARALLELED STYLE, INCREDIBLE FASHION AND UNBEATABLE SERVICE. SAKS FIFTH AVENUE AN INDUSTRY LEADER WITH OVER 100 YEARS OF HISTORY. OUR ASSOCIATES ARE THE KEY. FOR OUR ASSOCIATES EXTRAORDINARY CAREER OPPORTUNITIES AND REWARDS ARE WHAT EXCELLENT PERFORMANCE BRINGS.

OPPORTUNITIES:
 CURRENTLY, WE ARE SEEKING THE FOLLOWING PROFESSIONALS:

PROJECT MANAGER
 A BACHELOR'S DEGREE, ALONG WITH A MINIMUM 3-5 YEARS EXPERIENCE IN OVERSEAS SOURCING AND PRODUCT DEVELOPMENT IS REQUIRED. EXCELLENT COMMUNICATION, ORGANIZATIONAL, AND NEGOTIATION SKILLS ARE ESSENTIAL. MUST BE DETAIL ORIENTED, HAVE A STRONG GENERAL KNOWLEDGE OF PRODUCT DESIGN, MATERIALS, COMPONENTS AND CONSTRUCTION, AND ALSO BE ABLE TO ANALYZE MERCHANDISE SALES STATISTICS.

ASSOCIATE PRODUCT MANAGER
 A BACHELOR'S DEGREE WITH 1-2 YEARS EXPERIENCE IN PRODUCT DEVELOPMENT IS REQUIRED. EXCELLENT COMMUNICATION, ORGANIZATIONAL, AND NEGOTIATION SKILLS ARE ESSENTIAL.

IN-TECHNICAL DESIGNER
 MUST POSSESS PROFICIENT APPAREL STYLE, MANAGER EXPERIENCE AND THE ABILITY TO SPECIFY MATERIALS. KNOWLEDGE OF GARMENT CONSTRUCTION IS ESSENTIAL.

HOW TO APPLY:
 WE OFFER THE COMPENSATION AND BENEFITS YOU WOULD EXPECT OF YOUR IDEAL EMPLOYER. PLEASE FORWARD YOUR RESUME WITH SALARY HISTORY INDICATING POSITION OF INTEREST WITH SAKS FIFTH AVENUE. WITH RECRUITMENT AND PLACEMENT, 12 EAST 47TH ST., 4TH FLOOR, NEW YORK, NY 10017. FAX: 212-693-2424. ONLY QUALIFIED CANDIDATES WILL BE CONTACTED. EQUAL OPPORTUNITY.

Help Wanted

Production/Design Asst
 Est'd updated dress co. seeking assistant to prepare cost sheets, source trim, follow-up with lab dips. Communicate with Orient; organization a must. Fax resume to: 212-944-6855

PRODUCTION
 Intimate Apparel Co. seeks person for Product Development. Knowledge of patterns, production control, raw materials, fittings. Central NJ office & some travel. Fax resume to Mr. G: 732-721-4600

PRODUCTION PATTERNMAKER
 Eveningwear firm seeks very exp'd individual to join our team. Please fax resume to (212) 391-8753

Baby Togs
 CHILDRENWEAR

Product Manager - Assist
 Apparel - Sourcing
 Leading childrenswear mfr searching for an Assistant Product Manager. Will report directly to the Division Head in our Foreign Sourcing Dept & will be resp for creating vendor manuals, sample follow-up, fabric/trim devlmt, costing, pkg, and shipping. maintains Time/Action Calendar, order placement & PO entry. Will monitor & follow-up on all issues relating to prod'n & quality to ensure quality product & on time shipments. Email resume: holt@babytogs.com or fax: 212-643-2826. No calls please. EOE.

Public Relations Director
 Manage all US initiatives for leading European beauty product co. 7+ yrs exp. gary@srsearch.com / Fax: 631-567-066

PUBLIC RELATIONS
 YEOHLEE
 2-3 yrs exp in fashion and marketing. Position reports to president/designer. Fax cover letter/resume to 212 631 0818

Q/A SUPERVISOR \$60-80K
 Mfr Retail Exp., Perform Q/A Audits. ToddWayne@aol.com Call 212-947-3400

Receptionist/Model
 NY based dress house seeks a size 8, well spoken receptionist / model. Excellent opportunity. Great benefits. Please call: 212-944-1111 ext. 303

Help Wanted

Senior Apparel Designer
 Great oppy at Motionwear, a market leader in design and mgmt of dance & gym apparel. Resp for trend forecasting, fabric design/sourcing & full product design. Strong creativity, related degree, 5+ yrs exp & CAD proficiency is req'd. Located in Indianapolis, IN, we offer a bright future in an est'd growing co. Reloc negot. Full benefits. Send resume to: Motionwear, 1315 Sunday Drive, Indianapolis, IN 46217 Fax (317) 780-1188 Email: resume@motionwear.com

Sleepwear Designer \$45-60K
 Must Know Prints, Licensing Photosop Required Best Co! Fax Resume Attn Ruth Nally 201-894-1186, e-mail rnaally@karlyn.com KARLYN FASHION RECRUITERS 201-871-8800

SYSTEMS SUPPORT/TRAINER
 Manufacturing company seeks individual with apparel industry background to help train and support employees on current systems. Must have excellent communication abilities and good analytical skills. Excellent salary and benefits package. Please fax resume to 212-239-2766

TECHNICAL WOVEN SPECIALIST
 Well known label and private label moderate sportswear/jacket manufacturer seeks skilled technical designer to join our production team. Candidate must have full knowledge of garment construction and patterning/making. Excellent written communication and technical drawing capability is a MUST in order to give clear guidelines and directives to factories. If you are a team-player with a CAN DO philosophy, please fax resume to D. Tom 212-704-0576.

TEXTILE STYLIST
 Textile application and creative stylist with background in womens apparel prints. Experience in prints, pitching, CAD work, layouts, repeats, & overseas mill work necessary. Fax resume to: 212-695-1548

TRAFFIC COORDINATOR
 Major women's sweater co seeks individual with min. 3 years experience. Responsibilities include scheduling & monitoring overseas shipments and processing documents to ensure timely delivery. Opening L/C. Knowledge of excel, word and AS400 required. Please fax resume: 212-312-0679

Help Wanted

account executive
 You will achieve sales targets with leading Japanese distributors, support Japan-based office from NY and work with US divisions to implement programs needed for Japan market. Account executive experience with a retail or wholesale company required. Fluency in Japanese a must. Job code: JAE/KM

account executive
 You will achieve sales targets with key department store groups, and utilize retail sales analysis, planning and merchandising. Account executive experience with a retail or wholesale company required. Fluency in Spanish a must. Job code: LAE/KM

For consideration, please fax or email your resume, including salary requirements and job code, to Liz Claiborne, Inc. 0121 626 5527; Email: staffing@lci.com Visit our Career Page at www.lizclaiborne.com. Only candidates who are being considered will be contacted. We are committed to a diverse workforce. EEO/AA/M/F/D/V

Liz Claiborne the finest a SALES CAREER has to offer

Help Wanted

Production Coordinator
 Designer women's coat licensee seeks production coordinator with 2-3 years experience. Position requires extensive AS400 style setup and purchase order entry/maintenance, Excel, Word, Experience w/ domestic and overseas suppliers. Team player, positive attitude. Fax resume w/ salary requirements to: (212) 944-3121, Attn.: AO

PRODUCTION ASST
 ENTRY LEVEL
 Located in Randolph, NJ 45 miles from NYC. Importer/Manufacturer of Outerwear. Must have positive attitude, be detail oriented, and have excellent com skills. Resp include daily email correspondence with overseas office, direct contact with private label accounts and thorough product follow-up. Past-paced environment. Fax resume to: 973-828-6818 Route 10 East Randolph, NJ 07869

Production Asst.
 Women's sportswear import co., exp. necessary. Bilingual Chinese & English, computer literate, detail oriented. Please fax resume to (212) 302-3219

Production Coordinator
 Apparel Import Co seeks detail-oriented Production Coordinator to take charge of all phases of garment devel. Strong production & technical background, knowledge of knits & wovens. Min 3 yrs exp. Fax resume to 212-563-4294.

Production Coordinator
 Sewwear apparel co. in midtown seeking a detail oriented individual to follow up on all phases of production from development to final delivery. Should have at least 2-3 yrs of exp. Pls. send resume: email23@aol.com

Production Coordinator
 Woven Sport Shirts & Pajama Private Label Mfr seeks Production Coordinator with 3 - 4 yrs+ experience in woven garment mfg. This position encompasses understanding of garment construction; sewing; production T&A calendar; detailed follow up & strong working with approval; and preproduction sample through production start; cutting, sewing and finishing inclusive of QC final inspection for on-time garment delivery. The Coordinator will be issuing production status reports utilizing the company's computerized report builder. This individual will be expected to follow up with the garment factories to confirm production status and to advise the account executives of problems as they arise. Person should have a high energy level, be detail oriented, have excellent verbal and written communication skills and a positive attitude; this position necessitates liaison with customer, internal design and product development and overseas mills and garment producing factories. College degree in garment manufacturing or garment production management and 3-5 years of relevant apparel industry work is required. Well-developed computer skills in Microsoft Word are required. Must be self-directed with ability to be deadline oriented and to maintain composure and productivity in stressful situations. Fax resume: 212-764-5535 or email: gwachter@b-w-a.com

Help Wanted

SALES HELP WANTED
 Sales Help Wanted

SALES DIRECTOR
 Prestigious French Children's Clothing Company seeks a Sales Director with 10+ years retail experience. Candidate must have strong sales background, excellent communication skills, and ability to manage a sales team. Fax resume to: 212-246-3291

Accessory Sales Asst
 Access. co. seeks sales assistant. Excel & Word nec. 30-40 hrs/wk. Great oppy. Fax resume: 212-646-4661 Attn: David. Starting salary: \$20,000.

ACCOUNT REPRESENTATIVE
 Established NYC based ladies apparel company seeking service representative to manage East Coast territory. Responsibilities include product knowledge, reviewing regional buys for regional specific needs, monitoring sell-thru's driving sales. Qualifications - 5+ years experience in women's apparel servicing department stores. Only qualified candidates will be considered. Please fax resume to (212) 736-9171.

Creative Opportunity
 SALES MGR./MERCHANDISER
 HOT Brand, now expanding into Children's Wear, is seeking a dynamic Sales Mgr./Merchandiser able to start-up and lead a Children's Dress & Sportswear Co. The right candidate will have retail & buyer contacts with better dept., specialty and mid-tier stores. Minimum of 5 years experience is required. Please Fax resume to: 212-594-6412

AMEREX GROUP INC.

TECHNICAL DESIGN MANAGER

Amerex Group has an opportunity for a Technical Design Manager. The ideal candidate should have design background and be proficient in fittings, specification measurements, fulfilling special customer requirements, detail sheets, trim requirements, pre-production samples, production samples, labeling and packaging for a large volume ladies & mens outerwear company.

We offer excellent benefits.

Please send resume to:
 HR Amerex Group
 1500 Rahway Ave., Avenel, NJ 07001
 Fax: 732-499-8529
 email: hr@amerexgroup.com

FAIRBROOKE

Designer women's coat licensee seeks production coordinator with 2-3 years experience. Position requires extensive AS400 style setup and purchase order entry/maintenance, Excel, Word, Experience w/ domestic and overseas suppliers. Team player, positive attitude. Fax resume w/ salary requirements to: (212) 944-3121, Attn.: AO

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Production Asst.
 Women's sportswear import co., exp. necessary. Bilingual Chinese & English, computer literate, detail oriented. Please fax resume to (212) 302-3219

RETAIL MANAGER
 Prestigious English fashion house seeks retail manager for flagship New York store. Candidates must have 5 years retail management experience. Previous client & stylist contacts are necessary. Please Forward all resumes to: E-mail: ghostnewyork@yahoo.com Fax: 646-602-2832

Salesperson
 Growing import junior co that specializes in bottoms is seeking an experienced salesperson. Must have contacts with Dept's stores, specialty chains, etc. Please fax your resume to: 212-764-7245

Sales & Production Assistant
 Import P.L. Sweater Manufacturer seeks recent college graduate who is detail-oriented, motivated and organized to work in a fast paced environment. Position includes assisting sales & production team. Must be able to multi-task and work well under pressure. Must be a team player & able to work independently. Great growth opportunity. Computer skills necessary. Previous fashion or retail experience a plus. Fax resume: Attn Aisha Covatt. 212-730-9432

Sales Support Analyst
 A major apparel company is seeking a Sales Support Analyst with 3-5 yrs. sales support experience to interface with our major private label retail accounts. Responsibilities will include: daily analysis of sales & inventory, customer service & compliance, creation and analysis of retail sales reports, managing allocations & replenishments, and knowledge of retail operations & production. Candidate must possess strong analytical skills and computer skills in Word, Excel and Wal-Mart Retail Link required. We offer a unique environment with competitive salaries & comprehensive benefits. Send resume with salary history to: Dept. SSA - Box#M 1036 c/o Fairchild Publications 7 West 34th Street, 4th Fl New York, NY 10001 We will only contact these candidates for further consideration. Equal Opportunity Employer M/F

SALES HELP WANTED
 Sales Help Wanted

SALES DIRECTOR
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Off-Price Salesperson Wanted
 One of New York's largest wholesalers seeking individual to sell all off-price branded apparel. Minimum 5 years exp. \$100,000 + compensation package available. Proven track record a must. Please fax resume to 212-385-4515 or E-mail to global525@yahoo.com

Private Label Salesperson Wanted
 Major private label producer seeking individual with min. of 5 years exp. \$100,000 + compensation for the right individual. Proven track record a must. Fax resume to 212-385-4515 or E-mail to global525@yahoo.com

SALES Cattiva Inc.
 Special occasion dress mfr. is looking for a sales rep w/ existing better Specialty store relationships. Individual must be a team player, motivated & aggressive. Please fax resume to (212) 947-1814

SALES
 Domestic Missy mfr. wishes to expand into the Junior market. Seeking exp'd salespersons. Pls. call Mary for appt. @ Tel: (718) 386-5222 or Fax resume to: (718) 386-5220

SALES EXECUTIVE
 Leading manufacturer of missy/updated and junior knit tops & wovens, seeks highly motivated key account executive with major dept store and specialty chain following. Please fax resume to 212-398-5177

SALES EXECUTIVE
 Michael Simon has an opportunity available in their CONTEMPORARY knitwear Division. Professional with excellent resume & extensive contacts with the more MODERN stores. Fax: R. Newhardt @ 212-730-0595

SALES EXECUTIVE
 seeking highly motivated sales prof. must have established relations w/ specialty & dept. stores in designer womens market. Fax: 212 921 2850

SALES MANAGER
 Seeking sales pro with contacts & solid relationships with Asian mills. Must have good relationships with garment manufacturers. Team player with managerial skills. Fax resume to Steve: 212-695-8392

SALES - N.Y.C
 Bridge Ladies Sweater/Knitwear Collection seeking experienced sales professional with contacts in major department & specialty stores. Must have min 7 yrs related sales exp., sweater knowledge, strong organizational & detail skills. Email resumes & salary history to: KnitResumes@yahoo.com

SALES - N.Y.C
 Well-known Better Ladies Sweater Line is seeking sales professional with contacts and account experience with major department stores and specialty stores. Min. 3 yrs related sales experience, sweater & private label knowledge a plus. Email resumes & salary history to: KnitResumes@yahoo.com

Bonpoint

Prestigious French Children's Clothing Company seeks for its Madison Ave. Boutique:

STORE MANAGER
 Candidate must have minimum 3 years high-end retail management experience, excellent interpersonal skills, superior customer service and a highly developed sense of style. We offer a salary plus benefits package and the opportunity to work with an expanding company in the U.S.

Please call Pascale at: 212-246-3291 or fax resume: 212-246-3293

SALES MANAGER
 Seeking sales pro with contacts & solid relationships with Asian mills. Must have good relationships with garment manufacturers. Team player with managerial skills. Fax resume to Steve: 212-695-8392

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 Bridge Ladies Sweater/Knitwear Collection seeking experienced sales professional with contacts in major department & specialty stores. Must have min 7 yrs related sales exp., sweater knowledge, strong organizational & detail skills. Email resumes & salary history to: KnitResumes@yahoo.com

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 Well-known Better Ladies Sweater Line is seeking sales professional with contacts and account experience with major department stores and specialty stores. Min. 3 yrs related sales experience, sweater & private label knowledge a plus. Email resumes & salary history to: KnitResumes@yahoo.com

STEVE MADDEN

Associate Knitwear Designer

Super hot active wear licensee seeks energetic designer. Min 2-3 yrs exp. 10+ years knitwear req'd. Strong communication skills w/ customers & factories. Word is well on knowledge of garment to and construction a must. Mac graphics skills required. Fax resumes: (212) 473-4733 Attn: HR EOE

Baby Togs
 CHILDRENWEAR

Sales/Admin Assistant
 Leading childrenswear mfr is looking for a professional Sales & Admin Asst to assist the Account Executive in the daily execution of duties including audit & control and shipping and distribution of merchandise. Retail exp a plus. Must be proficient in all admin duties incl. excellent written & verbal communication and Microsoft Word & Excel. Excellent salary & benefits. Email resume: holt@babytogs.com or fax: 212-643-2826. No calls please. EOE.

SALES ASSOCIATE
 Prestigious handbag/apparel company seeks hardworking, high energy individual with great people skills to join our sales team. Email resume: sgrisanti@dooney.com

Baby Togs
 CHILDRENWEAR

Seeking Talented Fashion Professionals
 *Jr. Handbag Designer
 -i.e. XOXO, Mudd - NYC loc
 *Designers
 - Women's Outerwear/Swim
 - Men's Outerwear/Swim
 *Technical Designers
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Cole Income Soars

NEW YORK — Kenneth Cole Productions Inc. on Tuesday reported that strong revenue growth sent profits soaring in the fourth quarter.

For the three months ended Dec. 31, the New York-based footwear, apparel and accessories marketer reported net income shot up more than threefold, or 279.7 percent, to \$8.4 million, or 41 cents a diluted share. That compares with last year's earnings of \$2.2 million, or 11 cents. Earnings per share easily eclipsed the Wall Street forecast of 36 cents.

Net revenues for the period rose 13.6 percent to \$108.5 million from \$95.5 million a year ago. By segment, wholesale rev-

areas in 2002: product, brand image, inventory management and diversification. Our intense focus on design and product, improved inventory controls and an increasingly diversified brand, gender and channel mix has enabled us to respond to growth opportunities as they became available in this difficult market."

Greater efficiency also added to the bottom line, as gross profit as a percentage of net revenues expanded 470 basis points to 45.8 percent from 41.1 percent a year ago. Selling, general and administrative costs also improved, falling 350 basis points to 34.3 percent of revenues from 37.8 percent in the prior year.

"We had a very good holiday season with all three divisions contributing."

— Kenneth Cole

enue increased 23.5 percent to \$53.7 million from \$43.5 million last year. Consumer direct revenues spiked 5.5 percent to \$54.7 million from \$51.8 million, driven by a comparable-store sales gain of 1.3 percent. Licensing revenues rose 73.6 percent to \$8.9 million from \$5.1 million in the year-ago period. Cole said the majority of the company's long-standing licensed products performed well and contributed to the increase, as did the incremental royalties received from newer licensees such as children's wear and fragrance.

"We had a very good holiday season with all three divisions contributing," said chief executive officer Kenneth Cole on a conference call with analysts. "We concentrated on four key

Figures were released after the markets closed Tuesday, but shares added \$1.04, or 4.2 percent, to close at \$25.79 in New York Stock Exchange trading.

Overall, for the full fiscal year, KCP said net income rose by more than half, or 57.3 percent, to \$26.1 million, or \$1.27. That compares with last year's profits of \$16.6 million, or 80 cents. Net revenues for the year increased 10.5 percent to \$404.3 million from \$365.8 million last year. Additionally, gross margin improved to 45.7 percent of net revenues from 44 percent in fiscal 2001.

Looking ahead, KCP said it is likely to report first-quarter EPS in the range of 30 to 32 cents on revenues of \$106 million to \$110 million.

— Dan Burrows

On and Off the Strip

Continued from page 18

Agreement on Clothing and Textiles will phase out quotas for its 145 member countries, and merchants and makers are bracing for the changes.

Already capitalizing on the changing trade direction is CIT Commercial Services, which announced plans to open its new Shanghai office March 31. With a population one billion strong and penchant for affordable labor, China is sure to benefit.

"We're there to help Chinese exporters enter the U.S. market," said Vivian Lee, CIT's Asian business director, who will oversee the Shanghai office. "It's very difficult without professional support to ascertain credit concerns of U.S. buyers."

The new trading rules mean that American companies also need to stay on their toes.

Attorney Thomas Travis of Washington-based Sandler, Travis & Rosenberg, P.A. spoke at a morning seminar about the issue and urged U.S. companies to bone up on their sourcing knowledge. "The companies that are the most successful are those that take a balanced approach to sourcing and know where they can get the most for their dollars," Travis said.

One example of a supply chain alternative was the African region. At the show, there were 12 countries in attendance — up from one last year — benefiting from the African Growth and Opportunity Act passed in 2000 offering duty-free, quota-free access to the U.S.

"We've been remarkably surprised about the volume of people here, though there are more sourcing agencies we've met than retailers," said Rolf Andrews, an export agent for Swaziland-based New Biella Textiles, a first-time exhibitor that has created knitwear for Kmart and Fubu. "If only 10 percent of those companies that we met with come through with orders, we'd be extremely content."

Though East Coast blizzards delayed travel plans for many, show organizer Frank Yuan said attendance was only off 10 percent compared with last year.

— Nola Sarkisian-Miller

WOMENSWEAR IN NEVADA

Exhibitors booking business at the

WomensWear in Nevada trade event last week at the Rio Suites Hotel & Casino, which saw a 20 percent increase in attendance to 2,000 retail accounts, were those showing what's to come, not what's been. That meant a focus on fall.

"If you had fall, you did business," said Lisa Lenchner, a Los Angeles-based sales representative for Destiny, Linda Lundstrom, Paradiso and Highpoint. "Paradiso didn't have fall — they weren't ready — and I think it was a mistake. I didn't write as much business for it."

She said buyers were selecting collection-driven looks, especially those by Lundstrom. Singed jersey pants separates, crinkled polyester dresses and fringed chenille sweaters were leading sales.

Sales rep Julie Vandeventer said business was ahead 20 percent compared with last year, thanks to fall offerings. "People are having a hard time finding fall, so we've been a good resource," Vandeventer said. Buyers picked up Keylime Pie's animal-print skirts and crinkled rayon quilted jackets and Weekend Traffic's Tencel cargo pants and aqua-green thermal pants sets.

Some show highlights were designer An Ren's swing coats in houndstooth prints with oversized Bakelite buttons and Spanner's argyle-print turtle-necks and sleeveless cable knit sweaters with contrast stitching.

Mardi Bilsland, owner of The Clothes Tree in Corvallis, Ore., was scouting early fall trends.

"We're taking notes and we'll place orders when we return, but it's been a good show," she said. "Our business has been solid, so it's nice to come to a show when your store is doing well."

For buyers seeking immediates, they now have a later fall show to shop. WWIN will launch its third installment May 13-15 at the Mandalay Bay Resort with about 300 exhibitors, half the size of its current events. Show organizer Jeff Yunis said space was unavailable at the Rio, but he has booked it for the May 2004 run.

"We've had a lot of requests for it from buyers who want to buy closer to fall delivery," Yunis said.

— N.S.M.

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seeks
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OSNY

By Aileen Mehle

eye As high society and the culterati around here will be happy to tell you — or should — a high point of the social season is the American Academy in Rome's gala dinner dance at Cipriani 42nd Street on April 7. The evening will pay tribute to three great American composers, who were Fellows and Residents of the Academy — Elliott Carter, Samuel Barber and Aaron Copland — and selections from their brilliant compositions will be played by the noted American violinist **Robert McDuffie** together with the pianist **Albert Tiu**. **Mercedes** and **Sid Bass** always run this gala with *brio*, which translates into cultivated, sweet-smelling, beautiful people in beautiful clothes. Smiling for the cameras. Such a change from the parties packed with people who look like they should have the hose turned on them.

● If you are one of the privileged ones, you have already received your invitation from Paris to the International Gala des Arts de la Culture et de la Science, a glittering gathering at Versailles on May 26. The evening, a memorial to the late billionaire philanthropist Edmond Safra, will honor his widow, **Lily**, and what a dazzling night it should be. **Zubin Mehta** will be there conducting the Philharmonic Orchestra of Israel in concertos by Bach, Mozart, Vivaldi and Beethoven. After cocktails in the Galerie de Pierre and the concert, guests will visit the Royal Apartments in the palace and dine in the Galerie des Batailles. The Conseil Pasteur-Weizmann, one of the great scientific and cultural institutes in France will benefit.

● If **Angie Harmon** has an "Emma Peel look" playing CIA agent/mentor to undercover teen operative **Frankie Muniz** in MGM's new flick "Agent Cody Banks," it's on purpose.



Princess Victoria
of Sweden



Angie
Harmon



Libby
Pataki

"I watched 'The Avengers' and thought **Uma Thurman** looked fantastic," says Harmon. "That was what the director, **Harald Zwart**, and I were going for, a futuristic kind of thing. When my character, Ronica, is in the office, she's strict and rigid with her hair slicked back but very self-involved. Every time she's seen, she's in a different outfit, different hair, different makeup because, you know, whether she has to save the world or not, she has to look good at all times. If that means green eye shadow instead of blue, that's what we have to do. We wanted her to be va-va-voom sexy and still not be afraid to whip out a swift roundhouse kick to the face and throw the villain to the floor." Does **Jason Sehorn** know about this?

● **Crown Princess Victoria**, the oldest child of **King Carl Gustav** and **Queen Silvia** of

Sweden, has joined the army. Next week, she will be stationed at the country's Armed Forces, where they say she will be treated just like any other recruit, living in barracks, learning to handle weapons and practicing survival skills. Victoria looks va-va-voom sexy alright, but will she be ready to whip off a kick in

the face to the bad guys when she finishes her three-week tour of duty?

After that, she will head to Washington to study, get this, conflict resolution. That's Washington, D.C., people.

● Guess who won the raffle at the Drama League's benefit at the Pierre, where the prizes included everything from a weekend escape to Hilton Head to a jar of Patsy's spaghetti sauce? None other than **Evelyn Lauder** the cosmetics queen, who was jumping for joy at the show when she learned that she had won a guest appearance on "Law & Order." She introduced herself to such as **Jerry Orbach**, **Sam Waterston** and **Jesse Martin** and kept asking what kind of role they'll create for her. New career? TV star?

● **Clarissa** and **Edgar Bronfman Jr.** and **Vio Laine** and **John Bernbach** will give the kickoff party at Asprey for the Leukemia & Lymphoma Society's dinner dance to be held at the Plaza on April 3. This year's honorees are **Keith Reinhard** and **Laura Landro**. Expected at this Asprey's and the Plaza are **Cynthia** and **Dan Lufkin**, **Susan** and **John Hess**, **Jamee** and **Peter Gregory**, **Jackie Weld Drake** and others of that ilk and stripe. The junior chairwomen of the Asprey party are **Elisabeth Kieselstein-Cord** and **Lydia Hearst Shaw**, who are junior enough for just about anybody.

● The American Cancer Society and **Charles Gargano**, the gala chairman, are planning their spring gala 2003 for April 28 at the Pierre. **Gov. George Pataki** will be the honorary chairman and **First Lady Libby Pataki** will receive the Society's Humanitarian Award. Honors will also be given to **Marvin Hamlich** for artistic achievement and, posthumously, the Spirit of Courage Award to **Roone Arledge**.