

WWD

Fashion. Beauty. Business.

Shrinking Shows

Why many of the blockbuster Paris shows this season had fewer invited guests than ever before.

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Reinaldo Herrera Dies

The impeccably dressed, witty, insider's insider and husband of Carolina Herrera was 91.

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Looking at Love

Signet chief executive officer J.K. Symancyk plans to turn around the jewelry retailer through love.

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In the Know

Loro Piana is mounting a major exhibition at Shanghai's Museum of Art Pudong that traces its history, links with art, and the source of its fibers, with 10 exaggerated silhouettes tracing their origin, like the one seen here representing China. The exhibit, called "If You Know, You Know. Loro Piana's Quest for Excellence," has another twist: it actually encourages visitors to touch, not just gaze. *For more on the exhibition, see pages 4 and 5.*

PHOTOGRAPH BY 21 STUDIO

FASHION

At Paris Fashion Week, Small Shows Were a Big Trend



Givenchy

Backstage at Dries Van Noten.



Tom Ford



Bryanboy at the Valentino show.

- Despite shrinking budgets and guest lists, the French capital recorded a 53 percent year-over-year increase in MIV, according to initial data from Launchmetrics.

BY JOELLE DIDERICH WITH CONTRIBUTIONS FROM LILY TEMPLETON

PARIS — Paris Fashion Week, traditionally the main event of the monthlong show marathon, featured three of the hottest tickets this season, with new designers bowing at Tom Ford, Dries Van Noten and Givenchy. The snag? Only a handful of people were there to see it.

Indeed, the trend that got the front row buzzing was not the big shoulders, but the small show venues.

Sarah Burton presented her debut ready-to-wear collection for Givenchy at the brand's historic salons on Avenue George V, in two showings with 300 guests each.

Dries Van Noten invited just under 400 people to see Julian Klausner's debut at the Opéra Garnier, while Haider Ackermann conjured a private member's club with low lighting, plush seating and potent dry martinis at his Tom Ford show for 200 guests at the Pavillon Vendôme.

Even brands with larger venues worked to create a rarefied ambiance, like Dior with its performance in five acts conceived by famed U.S. theater director and playwright Robert Wilson.

"If you go big, you have to do it in a way like Dior did, for instance, to have this theater atmosphere — theater, but not circus," said veteran luxury executive Sidney Toledano, an adviser to Bernard Arnault, chairman and chief executive officer of LVMH Moët Hennessy Louis Vuitton, which owns Dior among other brands.

"It's not a moment for circus," he drily added, referring to the outlook for luxury brands navigating a downturn in demand amid rising economic and political uncertainty.

Budget cuts may seem the most obvious explanation for the switch to smaller venues, but it's not the only one, according to Pascal Morand, executive president of the Fédération de la Haute Couture et de la Mode, French fashion's governing body.

"I'm not convinced by the budget argument because there are economies of scale, so there is no proportionality. Having 800 guests won't cost you four times more than 200 guests," he reasoned.

Rather, designers sought to create a feeling of exclusivity, particularly those showing in the French capital for the first time, he noted.

"This physical closeness reflects a desire to create a form of intimacy associated with quality and know-how," said Morand, likening it to the exclusivity of made-to-measure haute couture.

"Today, personalization, know-how and uniqueness are three key traits in any sector, not just fashion, and haute couture represents the pinnacle of that. Having said that, this also applies to the experience of the show itself," he added.

Up Close and Personal

Lucien Pagès, the PR maven who handled shows for brands including Saint Laurent, Schiaparelli, Courrèges and Nina Ricci, agreed. He oversaw the smallest show so far this year for Jacquemus, which presented its spring 2025 collection during men's fashion week in January in two shows for 45 guests each.

"It's not that they didn't want to invite more people. They just really wanted to have it in the apartment of Auguste Perret," said Pagès, referring to the Art

this time around is because of a few blue-chip shows cutting the list," he said.

Alaïa, The Row, Schiaparelli, Kenzo and Saint Laurent were also among the many brands restricting attendance. The downsizing has extended to the influencer set.

"A lot of the usual 'million follower' girls are absent from the shows. But then again, some brands have doubled their influencer invites — Miu Miu felt like influencer central — and it makes absolute sense. These girls move product," said Yambao, noting that Balenciaga and Valentino also invited more influencers versus last season.

Million-dollar Ticket

Then there are the clients. With consulting firm Bain & Company reporting that the luxury sector lost 50 million aspirational customers in two years amid repeated price hikes, courting very important clients, or VICs, has become more crucial than ever.

"Back in the dark ages, the haute couture clients were prioritized. Nowadays it's all about the VICs and VVVVICs. I've seen this shift after the pandemic at the destination shows," said Yambao, who is also editor in chief of London-based magazine Perfect.

"These VICs spend hundreds of thousands of euros just to be invited to the shows — with some even millions! And in these tough times, I understand why brands prioritize them over press or influencers, some of whom only care about the latest viral moment," he added.

"I do however like the idea of intimate shows. If I make the cut, great. If I don't, it's also not a problem. Being in the room to see the magic of it all has always been a privilege and I am extremely grateful to have seen many incredible shows in the past. However, as we have seen with the democratization of fashion coverage online, one no longer needs to be in the room to make your voice heard," Yambao remarked.

Morand concurred, noting that the media impact value, or MIV, of the Paris shows as measured by Launchmetrics has tripled over the past three years.

"We're really in this twin dimension. The houses know that just because they restrict the audience for a show does not mean that it won't be very widely seen. There can be 200 people in the room and 100 million views online," he said.

Initial data backs this up. Tom Ford, Dries Van Noten and Givenchy all benefited from the buzz around their shows, with MIV up 215 percent, 45 percent and 96 percent, respectively, versus the fall 2024 season.

The proprietary metric tracks the impact of relevant media placements on online, social and print, inclusive of paid, owned and earned mediums.

"Based on our data from Launchmetrics Events, which powers 85 percent of runway shows, this season saw 23 percent less events, yet the impact of shows continued to grow," said Alison Bringé, chief marketing officer at Launchmetrics, noting that Paris Fashion Week alone recorded a 53 percent year-on-year increase in MIV.

"With brands taking a more strategic approach to seating, ensuring every guest maximizes visibility has never been more crucial. To stay ahead, brands need a clear understanding of which voices truly drive their performance, so when they're down to those last few seats, they know exactly who will deliver the highest impact," Bringé said.

Launchmetrics has introduced a new feature within its tools that assigns MIV to celebrities, media and influencers, among others, so brands can use the data to decide who makes the final cut.

OBITUARY

Reinaldo Herrera, Husband of Fashion Designer Carolina, 91



Reinaldo Herrera and Lee Radziwill at a Carolina Herrera runway show.

● Dashing and stylish, the Venezuelan-born Herrera was integral to choosing the "International Best Dressed List."

BY ROSEMARY FEITELBERG

Reinaldo Herrera, an arbiter of the social set and international style, has died at the age of 91.

Herrera, whose name and likeness is linked to his fashion designer wife of 50-plus years Carolina, passed away Tuesday at his home in Manhattan.

Dashing, well-cultured and highly in-the-know, he was born Reinaldo Herrera Guevara in Caracas, where his father Don Reinaldo Herrera Uslar was the 4th Marquis of Torre Casa. After attending high school as a boarder at the St. Mark's School in Massachusetts, he studied at Harvard University and Georgetown University. Herrera worked in Venezuela as a journalist on "Buenos Dias," a morning news program there.

The Herreras wed in Caracas in 1968. Herrera had inherited the Spanish title of the 5th Marquis de Torre Casa, following his father's death four years prior. The Herreras would later relocate to New York, where he further established his mark in the media world while joining Vanity Fair, when Tina Brown was at the top of the masthead. Known to be charming, intellectual and curious throughout his life, Herrera carried on at the Condé Nast-owned magazine after Graydon Carter succeeded Brown.

But it was his family that he valued above all else. He and Carolina shared four daughters: Carolina and Patricia Herrera Lansing from their marriage and Mercedes Mendoza and Ana Luisa Bruchou from the designer's first marriage, which ended in divorce.

Carolina Herrera once said of her husband, "I think I was madly in love with Reinaldo, when I was 15 or 16, but then he went to Europe. He has always been my great love."

Before Carolina Herrera became a force in fashion with her own signature designer label, she was known as "Mrs. Reinaldo

Herrera," as noted by WWD first in 1959 and then again in 1964. However dated that now sounds, the pair were photographed time and again in all their stylish glory, and more often than not, smiling or laughing — with that indescribable, and sometimes mischievous, verve. Life, work, family, and travel can be a tricky combination to balance for many bold-face names, but Carolina and Reinaldo Herrera appeared to have that formula down cold.

They relocated to the U.S. from Venezuela and were known to run with a fashionable crowd that included Nan Kempner, Carroll and Milton Petrie, Mica and Ahmet Ertegun, Chessy Rayner, Aileen Mehle, Estée Lauder, Bill Blass and other well-heeled New Yorkers. Throughout the decades, the designer's name was always accompanied with her husband's in WWD reports of their social outings. Before flying to Caracas in 1978 to be with their children for the holidays, the couple hosted some 80 friends including Truman Capote at a luncheon at Doubles.

Having befriended the Herreras and remained good friends, "going back to the days of Studio 54," Calvin Klein said Wednesday, "Reinaldo was the ultimate gentleman. As long as I've known him, he always remained this elegant gentleman."

They traveled together on occasion, too, the designer said, "Reinaldo and Carolina — who by the way never took a drink — certainly were part of the group that went out and had fun."

True to Herrera's South American heritage, Klein said, "I have spent a lot of time in Brazil. The people love to have a good time and really enjoy themselves. And that was Reinaldo. He always had fun and was up to go to a party. As he aged, he really didn't change. That was part of the beautiful thing about him. He kept that love of life with him all the time."

Having seen Herrera not long ago, when he wasn't do so well, Klein said, "But he still had a smile and a sense of humor. He will be missed by so many people."

"It's important to have love in one's life, because it makes us more human and incidentally, more beautiful," Carolina Herrera said on another occasion.



Carolina and Reinaldo Herrera at the 2010 NYCB Spring Gala.



Reinaldo and Carolina Herrera.

Although he never worked in Herrera's New York-based company, the designer told WWD early on in her fashion career that he was "the godfather" of all of her collections. A style setter in his own right for decades, Herrera was one of the select decision makers for the International Best Dressed List, which in the pre-internet era served as the gold standard. In 2003, following the death of the list's creator, the fashion publicist Eleanor Lambert, the list was bequeathed to Herrera, Amy Fine Collins, Carter and Aimée Bell — all of whom are now Vanity Fair alumni. When the IBDL initially went all digital via Carter's AirMail subscribers in 2022, Herrera was still helping to call the shots. He told WWD in 2019, "Taste is innate. You don't learn taste. You learn to look at things."

Carter said Tuesday that Herrera was "a huge part" of his life for the last 40 years and his family's, and Vanity Fair's life. "I adored Reinaldo and will miss him every day hereafter," Carter said. "He had a zest for life and a twinkle in his eye that will never be replaced. And I mean that sincerely."

An inveterate and effortless dresser, Herrera truly helped to set the bar on his own, too. In what could seem defiantly déclassé in 1982, but was actually forward-thinking, Herrera turned up at his wife's fashion show at the New York Public Library in October of 1982, "making his own shocking countercultural fashion statement in blue jeans and a navy blazer." He had such élan that he could pull off walking jauntily with his hands in the pockets of a tuxedo jacket.

Collins said Tuesday that Herrera was "the best of colleagues with sources galore for any story" that she might be working on, and he came up with superb story

ideas for the magazine.

"He had an eye for style that we depended upon, when selecting honorees for the International Best Dressed List. I believe Eleanor chose him as an heir to the IBDL, because he embodied precisely the kind of intelligent male elegance that she admired," Collins said. "He even ate one of his favorite snacks, Fritos, elegantly."

The legendary photographer Robert Mapplethorpe appreciated his high style, too, capturing Herrera in a black and white portrait, wearing a pin-striped suit with a black cape over one shoulder in New York in 1977. The year before, Mapplethorpe photographed Herrera laughing with Princess Margaret seated in beach chairs with an opened bottle of Beefeater gin in front of them. He looked like he lived — enjoying life. With his unmistakable style, Herrera appeared as himself in the 2017 film "Agnelli" and in the 2011 documentary "Diana Vreeland: The Eye Has to Travel."

The quick-witted Herrera always seemed to have a twinkle in his eye and a joke at the ready — or a bit of information he would willingly pass on. Dinner at the Herreras was a night filled with freewheeling conversation about books, movies, travel, art, politics and more — but however serious that might sound, the talk was always punctuated with roars of laughter. Nothing was ever taken too seriously.

Herrera once demonstrated his guile at Willy Bogner's "Crystal Dreams" extravaganza at The Pierre Hotel in 1982. Mingling amidst the Beautiful People and in search of a phone to call his wife, after being told the bistro didn't have one, Herrera was given one thin dime from the cash register. "That's the way to get a handout," he quipped to WWD.

Diane von Furstenberg recalled how she and the Herreras ran in the same social circuit in New York City in the 1970s, crossing paths at events and at Studio 54. Von Furstenberg also knew Herrera's parents, Mimi and Reinaldo Herrera Sr., through her former father-in-law Tassilo, who was very friendly with them. The designer also knew one of Herrera's cousins, who lived in Lausanne, Switzerland.

"They were top-of-the-line in New York's social scene — all of them — Reinaldo's parents, Reinaldo and Carolina, and then little Carolina.... They have a stylish pedigree," von Furstenberg said. "Reinaldo was from a very good Venezuelan family. He was very good-looking. He was like a playboy type. He was a big deal. Eventually, Carolina became the better-known person."

She added, "They were out all the time — they very much became a staple of New York. Before them it was their parents."

Wes Gordon, creative director at Carolina Herrera, said that he felt "extraordinarily lucky" to have known Reinaldo Herrera. "His style, wit and elegance were of course legendary, but it was his kindness, love of his friends and family, and unwavering support of his wife that are his true legacy. The world is a better, more beautiful place, because he was in it," Gordon said.

Like his wife, Herrera became an American citizen later in life. In 2017, he spoke out publicly criticizing the political unrest in Venezuela, after a nephew, Reinaldo Herrera, was kidnapped and killed, and another nephew Roberto Picon Herrera, a pro-democracy activist, was held in a military jail.

Predeceased by his sister Carolina and a brother Gonzalo, Herrera is survived by his brother Luis Felipe, his wife Carolina, and their aforementioned four daughters.

A private funeral mass is planned for Friday morning at St. Vincent Ferrer in New York City. In keeping with his wishes, Herrera will be interred at a later date in Caracas, Venezuela, where he was born.

FASHION

Loro Piana's Debut Exhibition Champions Fiber Fetish, Exaggerated Fashion

● The Italian luxury brand's first exhibition will open on March 22 at Shanghai's Museum of Art Pudong.

BY DENNI HU PHOTOGRAPHS BY 21 STUDIO

If You Know, You Know, or IYKYK – a catchphrase that embodies insider status – is how Loro Piana wants to be recognized in the world. The acronym also lends its name to the brand's first exhibition in China, which will soon be unveiled at Shanghai's Museum of Art Pudong, a massive white box structure overlooking the storied Huangpu River.

The retrospective, which is part of the LVMH Moët Hennessy Louis Vuitton-owned Italian luxury house's centennial celebration, is a comprehensive and sensory-friendly experience that fans out across 1,000 square meters, telling the story of the brand's family legacy, textile know-how, fashion prowess, its links to China, and its devotion to the art world in 15 galleries.

Titled "If You Know, You Know. Loro Piana's Quest for Excellence" – alternatively known as "One Hundred Years a Touch" in Chinese – the exhibition will be open to the public daily from March 22 to May 5.

This exhibition will mark the first time that MAP welcomes a luxury brand into its revered halls. Designed by the esteemed Parisian architecture firm Ateliers Jean Nouvel, the three-year-old cultural establishment's first brush with the fashion world came last May with the staging of a Balenciaga runway show on its outdoor corridors.

For Damien Bertrand, chief executive officer at Loro Piana, the exhibition is meant to bring the brand closer to its Chinese "connoisseur" and expand upon Loro Piana's cultural narrative.

"Loro Piana conveys a sense of detail, a sense of quality, a sense of taking the time to do beautiful things. When you do an exhibition, you can stay five hours, or as long as you want – we really want people to take the time to understand what Loro Piana is. Thus the museum was perfect for us – it's really about creating a cultural moment," said Bertrand.

"Usually, in a museum, you can not really touch anything, but here, for the first time, you will be able to touch, to sense the Loro Piana quality," added the ebullient executive.

In addition, Bertrand said the exhibition is meant to celebrate the brand's historical relationship with China, where the company sources many of its "noble fiber."

To wit, Loro Piana's robust supply chain has integrated Inner Mongolian suppliers since the late 1980s. "We have a lab in Alashan where we develop the Loro Piana method; it's really a place where we try to innovate for quality and sustainability," Bertrand added.

The exhibition opening will also coincide with the ninth and 10th celebration of the "Cashmere of the Year" award, which recognizes fiber producers of exceptional quality.

Over two years in the making, the Loro Piana exhibition was curated by the esteemed British fashion curator Judith Clark.

"It was certainly part of the agreement that it would be not highlighting product, that it would be about process, that it would be about history, so I took that very seriously," said Clark of her curatorial



The entrance to the Loro Piana retrospective in Shanghai.

approach. "And then there's the relationship with the archive, which meant going back to basics, just going in and listening to the archivist, listening to the designers, listening to the history of the company and looking at this arc of the 100 years and seeing how to tell that story in a way that is evocative and appealing to an audience," she added.

The exhibition begins with a selection of artworks from Pinacoteca di Varallo, a museum close to the Loro Piana family estate at Valsesia, which depicts the natural setting and the lifestyle that informed the Loro Piana aesthetic.

At the center of the room is a textile scrim that gives the audience a preview of the show. "We wanted this double story to exist spatially within the exhibition," said Clark. "People often call it the blue of distance in Renaissance paintings, similarly, the [exhibition space's] blurred and softened distance is softened with a structure made of Loro Piana textile," Clark explained.

Loro Piana's conversation with fine art continues with Sergio and Luisa Loro Piana's collection of midcentury artworks. As the brand's sixth-generation heirs, they are drawn experimental paintings that pay homage to Northern Italy's rugged beauty – such as pieces from Lucio Fontana, Alberto Burri, Enrico Castellani, and Emilio Vedova.

Art, a key thread line in the exhibition, not only shows the Loro Piana family's eclectic taste in art but offers a conceptual language that reminds visitors "that this language [of the house] is more porous than we think," observed Clark.

"I'm not saying that dress is art – I'm saying, look at the relationship conceptually between the two," she noted, referring to multiple moments in the show where pieces of artwork are in juxtaposition with 33 fashion silhouettes created especially for the retrospective. Intentional details, such as the mannequin's woolen hair crafted by Angelo Seminara, add an air of whimsy to the otherwise wabi-sabi setting. ▶



A miniature model of the Italian landscape at the center of the last gallery space.



A ballgown and a Sheila Hicks textile painting.



Midcentury artworks from Sergio and Luisa Loro Piana's collection.



Westworld-esque looks made from specialty merino wool.



A playful rendition of a Loro Piana advertisement campaign in the 1990s.

With artifacts such as fabric swatches, reference books and magazine clippings, the exhibition paints a colorful picture of how Sergio and Pier Luigi Loro Piana transformed the high-quality wool supplier into a prestigious luxury maison. Here, Clark also used compelling exhibition-making techniques to explore the fun side of Loro Piana. The mise-en-scène moment features mannequins, dry in their waterproof Loro Piana coats, playfully battling the elements as models did in 1990s advertisement campaigns; a toy boat and a furry dog, both recreated in white rubber, pays tribute to its now famous white sole summer shoe, teasing out another “IYKYK” moment in the exhibition.

To explain Loro Piana’s intricate yet robust supply chain, Clark created a white-tiled lab gallery to illustrate the surgical precision of the quality control process a mound of Baby Cashmere goes through. Under a magnifying glass, the fiber is blown up 35,000 times to inspect for any flaws or imperfections.

In the ensuing suite, dubbed “The Landscapes,” the story of Loro Piana’s unique fibers is recounted through miniature landscapes of China, the Andes, Japan, New Zealand, and France, representing the origin of its cashmere, vicuna, denim, Merino wool, and linen, respectively.

Ten exaggerated fashion silhouettes, which bring to life the multitudes of the fibers, are displayed next to the landscapes from which they were sourced.

Another balloon-shaped ballgown, which displays the use of several crochet techniques, is placed next to a braided textile wheel created by Sheila Hicks, the American fiber artist and sculptor.

For Clark, the idea was to bring to light parallel histories of feminist art and textile art, which were traditionally at the bottom of the art hierarchy.

“For me, it’s very important that those associations are made. To be able to exaggerate those skills within a space, I think it is fantastic,” said Clark.

The sense of touch and the idea of softness explodes in the following “Cocooning” room. With padded walls that resemble the inside out of a Loro Piana jacket, the space exhibits eight avant-garde pieces in natural hues that combine monastic refinement, theatrical play on volumes, and intricate handicrafts.

“We are reminded of the textile as the fetish object,” said Clark, pointing to a record bale displayed in the next room that’s dedicated to the making of The Gifts of Kings merino wool, Loro Piana’s signature fiber. Flanked by a Westworld-esque, retro-futuristic ball gown in Kummel red, the gleaming white bale feels almost humble in comparison – standing in the shadow as an artifact of quiet luxury.

Walking through a corridor padded with Cashfur walls, guests are introduced to the “Thistle” gallery, an important tool and motif throughout the brand’s history.

A monumental thistle machine, which is used to soften coarse fabrics, commands

viewers’ full attention at the center of the gallery. It takes a minute for the audience to make the connection, but the floral emblem that lines the machine also morphed into artistic motifs that adorn the walls, the tiles and the bricks that line the room, which were intricately reimaged by the London-based artisan and master carver Jim Patrick.

Another focal point of the room is an egg-shaped cape. Whimsical yet opulent, the shell-like structure is adorned with 550 Baby Cashmere blooms and foliage crafted from Loro Piana’s classic Only Double cashmere.

A full-circle moment arrives with the final segment of the exhibition, where a landscape painting from Pinacoteca di Varallo is in direct dialogue with a monumental map painting by the Chinese contemporary artist Qiu Zhijie.

Wafting through the room is a

soundscape that captures the textile-making process and the work-in-progress of the exhibition itself. Created by the Chinese artistic director Guo Wenjing, composer Liu Hao, bamboo flautist Tang Junqiao, and pianist Tim Zhang, the classical Chinese tunes triggers a sense of pastoral tranquility.

A miniature model of the Italian landscape stands at the center of the last gallery space. It is encircled by textile screens, which shows snippets from the textile-making process and the work-in-progress of the exhibition itself. “It was about a kind of disorientation, it’s a kind of to and fro with Guo’s composition, where it starts with the bamboo flute, and then becomes the rhythm of Italy – a merging together of these two languages,” said Clark.

Concluding on a thoughtful yet tactile note, guests are gifted a small pouch filled with a sample of cashmere bale.

The exhibition, which has already been sold out for the first two days, is a testament to the enduring appeal of Loro Piana, which has become the third-largest business in the fashion and leather goods division behind Louis Vuitton and Dior.

In China, the luxury brand counts 41 doors in mainland China and has been doubling down on its clienteling business with the opening of its first VIC salon at Shanghai’s Plaza 66, where exclusive products, produced in “very, very small quantity,” are available, according to Bertrand.

For Bertrand, the luxury brand’s footprint in China will not change dramatically, but it will go where its community is.

“It could be tier one, it could be tier two, we think much more in the quality of the footprint, the quality of where we can find the clientele for Loro Piana,” he said.

“We are much more into a vision of less is more, less is better. This is true for China and the rest of the world,” Bertrand added. ■

BUSINESS

Signet CEO J.K. Symancyk's Plan to Inspire Love and Drive Growth

● The former Petsmart CEO walked WWD through his multipronged plan to bring some sparkle back to the jewelry giant.

BY EVAN CLARK

If you're going to put a ring on it, you've got to feel the love.

And it turns out that what's true for couples tying the knot is true for the jeweler selling the ring.

At least, that's according to J.K. Symancyk, chief executive officer of Signet Jewelers, the world's largest diamond jewelry retailer.

Symancyk – whose résumé includes the top job at PetSmart and Academy Sports + Outdoors as well as stops at supercenter firm Meijer and Walmart – joined Signet in November and laid out his plans for the jeweler on Wednesday.

The strategy has several moving parts.

- Symancyk is transforming the company's chains – including Kay Jewelers, Zales and Jared – so they operate like brands and not retail banners.
- The company will look to gain share in its core business and grow in adjacent categories. Already, Signet has a nearly 30 percent dollar share of the \$10 billion U.S. bridal jewelry market. And Symancyk wants to expand that while also branching out more in the everyday jewelry market.
- Finally, the 2,642-door retailer is going to optimize its real estate, transitioning over 10 percent of its mall stores to off-mall locations over the next three years.

But none of that works without the love, a concept that has powered other corporate transformations, including Neiman Marcus under Geoffroy van Raemdonck.

In an interview with WWD, Symancyk said the company's purpose was to “inspire love.”

“When your mission, purpose, and values are aligned with your customers and the category you represent, that's where you can tell the best stories,” he said. “It's also something that I think we lose sight of often when we get caught up in running the business.”

That seems to be at least part of what happened to Signet, where, as the CEO told analysts on a conference call, “growth has been elusive in recent years, reflecting lower consideration.”

During the interview, Symancyk explained: “What I saw is really a missed opportunity for our businesses. We were mired or have maybe been historically more mired in the transactional side of what we do, and that often manifests itself promotionally.”

And a price cut is a long way off from a deep connection with a customer.

The CEO said he just received an email from a couple that was celebrating 60 years together and had upgraded a ring.

“What you saw was, at our best, we were entwined in those stories,” he said. “We were a character in their stories and vice versa, and that's what got missed. Leaning into that and leveraging that connection to the customer is so, so important for us to be as relevant and credible as we can be in our space.”

Investors gave the plan, which came alongside fourth-quarter results, their



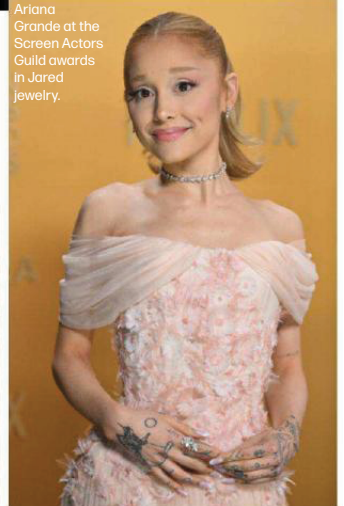
J.K. Symancyk

approval, sending shares of Signet up 17.5 percent on Wednesday to \$56.65, giving the company a market capitalization of \$2.5 billion.

Sales for the 13-week quarter ended Feb. 1 fell 5.8 percent to \$2.4 billion from \$2.5 billion during the 14-week quarter a year earlier. Same-store sales fell 1.1 percent.

Net income totaled \$100.6 million, pulled down by \$200.7 million in asset impairment charges. That compared with earnings of \$617.6 million a year earlier, when results were bolstered by \$263.3 million related to a tax change in Bermuda.

Ariana Grande at the Screen Actors Guild awards in Jared jewelry.



Adjusted earnings per share slipped to \$6.62 from \$6.73 a year earlier.

But Symancyk doesn't seem to lead with the numbers when he's thinking about the business.

“The benefit of working in just about every retail category over my career, particularly as a merchant and marketer, is I've learned how to listen to customers,” he said. “It really is that simple. The answers are right there and the customers give them to you. As long as you listen and, in particular, talk to your teams, then I think the ability to be inspired and deliver supreme delight to customers – it is right there in front of you.”

For the full year, Signet saw adjusted earnings fall 13.8 percent to \$8.94 a share on a 3.4 percent same-store sales decline.

This year, Signet's forecast calls for adjusted earnings of \$7.31 to \$9.10 a share while same-store sales range from down 2.5 percent to up 1.5 percent.

If Symancyk can find the love, the company can then start aiming higher.

BUSINESS

J.Jill Beats Q4 Earnings Expectations

● The women's specialty retailer has been strengthening its balance sheet and raising its profile.

BY DAVID MOIN

J.Jill, navigating a tough consumer spending climate, managed to post fourth-quarter earnings that topped Wall Street estimates.

While the bottom line was down from a year ago, on adjusted basis, earnings for the quarter ended Feb. 1 hit 32 cents per share, ahead of the 22 cents expected.

The Quincy, Mass.-based women's specialty retailer's net income declined to \$2.2 million, or 14 cents per diluted share, compared with \$4.8 million, or 33 cents per share, a year earlier.

Total comparable sales, which includes comparable store and direct-to-consumer sales, increased by 1.9 percent in the fourth quarter.

Net sales for the fourth quarter of fiscal 2024 decreased 4.9 percent to \$142.8 million compared with \$150.3 million a year earlier, when sales were boosted by \$7.9 million from an extra week in the fiscal quarter.

Wall Street liked the results, pushing the stock up 4.7 percent on Wednesday to close at \$19.49.

“Fiscal 2024 performance is a testament to our disciplined operating



J.Jill

model as we delivered on our objectives while strengthening our balance sheet, implementing robust total shareholder return strategies and investing in new store growth and systems,” Claire Spofford, J.Jill's outgoing president and chief executive officer, said in a statement.

“Although this year was not without challenges as we continued to navigate a dynamic macro environment, I am proud of all that the team has accomplished enabling us to continue to drive strong

cash generation supporting the recent increase of the quarterly dividend and ongoing investment in growth strategies and capital priorities,” Spofford said. “As we enter fiscal 2025, despite the uncertain outlook near-term with the slow start to the first quarter and continued price sensitivity from customers, I am confident in the team's ability to continue to operate with discipline while positioning the brand for long-term success. With the implementation of the new order

management system underway, a pipeline of new stores building and new leadership with Mary Ellen Coyne joining later this spring, there is much to look forward to as J.Jill enters its next chapter well positioned to lean into growth.”

The company opened five stores in the fourth quarter, bringing the store count to 252.

Coyne, the former CEO of J.McLaughlin, takes over as J.Jill's next CEO and president in May. Spofford announced her retirement from the top job in December.

Spofford ran the 65-year-old J.Jill for four years. During her tenure, she was on a mission to elevate the brand's profile and put greater focus on selling full-price casual merchandise appropriate for on the job and after hours. It's a segment of the apparel business that's sprung into popularity with people return to working at their offices after the pandemic. J.Jill sells merchandise under its own private label and primarily caters to middle-aged and older women. Spofford once told WWD that J.Jill's sweet spot is “sophisticated premium casual.”

Also on Wednesday, the board declared a cash dividend of 8 cents per common share payable on April 16, a 14.3 percent increase over the previous dividend. It equates to an annualized dividend rate of 32 cents per common share.

For all of 2024, net income was \$39.5 million compared to \$36.2 million for 2023. Net sales increased 0.5 percent to \$610.9 million compared to \$608 million for 2023. The 53rd week in fiscal 2023 contributed \$7.9 million of net sales compared to the 52-week fiscal 2024.

Retail

Date

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CHAT BOX

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A Bold New Chapter: Macy's Challenges the Status Quo

NATA DVIR, chief merchandising officer of Macy's, who rose from executive trainee to the C-suite, discusses leading the company's merchandising strategy.



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EXCLUSIVE

J.Crew Signs Three-year Partnership With U.S. Ski & Snowboard



Libby Wadle, Sophie Goldschmidt and Kevin Ulrich

● J.Crew Group chairman Kevin Ulrich and J.Crew Group CEO Libby Wadle say the partnership will amplify the brand's tradition in sports and the great outdoors.

BY DAVID MOIN

J.Crew, which has long captured the ski scene in its catalogues, storytelling and lifestyle merchandising, is advancing the approach with a three-year partnership with U.S. Ski & Snowboard, WWD has learned.

J.Crew executives told WWD that the partnership is the brand's largest ever, in terms of duration and anticipated sales volume gains.

"We're celebrating the intersection of sports, style and community at a scale that is really unprecedented for the J.Crew brand," said Libby Wadle, chief executive officer, J.Crew Group, which includes the J.Crew and Madewell brands.

Added J.Crew Group chairman Kevin Ulrich: "It took us a while to get to a place where we felt comfortable and U.S. Ski & Snowboard felt comfortable with a collaboration of this magnitude, because it's been four or five years now where we've slowly built up J.Crew's quality, fit, cut and especially the branding." Ulrich called the partnership with U.S. Ski & Snowboard "a significant milestone for J.Crew showcasing our strength and commitment to building a lasting presence in sports and with the great outdoors."

He said that last year, J.Crew partnered with USA Swimming for the Summer Olympic Games, which were held in Paris. "They felt great about the partnership and the fact that we used their athletes as models and worked with them in the other ways. It came through in a very positive way, which helped us get the U.S. Ski & Snowboard partnership."

U.S. Ski & Snowboard is the nonprofit Olympic and Paralympic National Governing body for skiing and snowboarding. The organization oversees 10 national teams

and represents nearly 250 elite skiers and snowboarders competing on 10 teams, for alpine, cross-country, freestyle moguls, freestyle aericals, snowboard, free-ski, nordic combined, ski jumping, Para alpine and Para snowboard. USA Swimming, the national governing body for the sport of swimming in the U.S., is responsible for selecting and training teams for international competition, including the Olympics.

J.Crew's partnership with U.S. Ski & Snowboard kicks off March 25 at the Stifel Sun Valley Finals in Sun Valley, Idaho, with a J.Crew "warm-up" station for hot cocoa, refreshments and J.Crew/U.S. Ski & Snowboard gifts.

J.Crew will have a larger presence at the Winter Olympic Games in Italy, known as Milano Cortina 2026. The competitions commence Feb. 4, 2026, with the opening ceremony two days later, and the closing ceremony on Feb. 26.

But over the next three years, before and after the Winter Olympics, J.Crew will have a presence at other alpine, cross country, freeskiing, snowboarding, para Alpine and para snowboarding events. There will be campaigns featuring top athletes, and of course, exclusive J.Crew products designed with an après-ski feeling. Signature J.Crew categories in men's, women's and kids, including cashmere, merino and Fairisle sweaters that can be worn under parkas, as well as loungewear and cold weather accessories, will be offered. The bulk of the product will be available toward the end of this year. Performance apparel is not part of the program.

With the partnership, "What J.Crew is doing is really making our heritage feel modern and right and relevant again," Wadle explained. She said J.Crew's design teams, led by Olympia Gayot on the women's side and Brendan Babenzien on the men's side, have worked closely with U.S. Ski and Snowboard teams, and poured through their archives, drawing inspiration from vintage ski logos and archival Olympic graphics to reimagine the signature J.Crew pieces.

"They have an incredible archive, and



J.Crew x U.S. Ski patches.

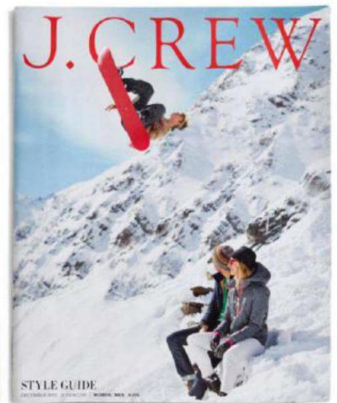
so we kicked off the product design with that to make sure it was very authentic to the ski team, and to our J.Crew designers," said Wadle. J.Crew designers also perused many J.Crew catalogues of the past. "J.Crew is often going into the archives, taking looks that people loved, and bringing them back and making them a bit newer," said Wadle.

Heading into the Winter Olympics, J.Crew will unveil a big campaign, said Wadle. "There's a lot involved, beyond the Olympic moments, which is really why we went after a longer-term partnership," Wadle said. "We'll do a lot of business because we have great product. But it's not just about the product collaboration. It's really about elevating the athletes, telling their stories. We're hoping to put the sport on a platform and make it more accessible to more people. We did that with the swim partnership.

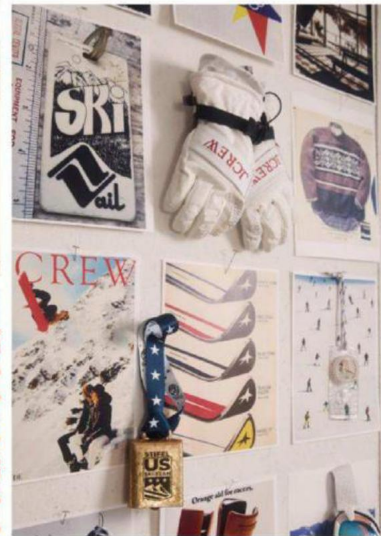
"Right now, we're starting to meet these athletes, form relationships, and learn their stories, because the partnership goes beyond modeling."

Ulrich and Wadle worked together forming the partnership with U.S. Ski & Snowboard and what it entails. "We're trying to do things maybe a little bit differently," Ulrich said.

"What Kevin has brought is a way to think differently about ourselves, and really how important it is to get J.Crew



J.Crew catalogue cover from 2012.



A ski-themed J.Crew storyboard for design inspiration.

back in the center of culture as a brand. I run the business day-to-day, but Kevin's an incredible thought partner on the brand and our vision."

Skiing, she added, is "a growing sport in the U.S. which a lot of our customers take part in. It's a great family sport for all the generations. So this partnership just feels natural for us." Wadle happens to be a skier herself, while Kevin is a snowboarder.

Asked what she considers the second largest J.Crew partnership, Wadle said, "In the last four years, we've broken the mold on the types of partnerships we've done. These Olympic USA team partnerships are really the biggest partnerships that we've done." J.Crew's partnerships last year with recent Oscar-nominated actors, Demi Moore and Adrien Brody, were also big. "They both have J.Crew stories, and it really made a lot of sense," Wadle said. Also last year, J.Crew revived its catalogue.

"J.Crew's ability to blend timeless fashion with a modern edge makes them a perfect fit to help bring the culture of competitive skiing and snowboarding to life in new and exciting ways," Sophie Goldschmidt, CEO of U.S. Ski & Snowboard, said in a statement. "J.Crew has long been synonymous with classic American style and we know that they will help us to expand the reach of our sports and athletes beyond the slopes. As we look ahead to the Olympics, we're thrilled to work with J.Crew to showcase the passion, lifestyle and heritage that make our sports so special."

BEAUTY

Interparfums SA Buys Goutal

- Its previous owner, Amorepacific, will continue to operate the brand under license for a set duration.

BY JOELLE DIDERICH

PARIS — Interparfums SA has acquired the intellectual property rights for the Maison Goutal fragrance brand from Amorepacific Europe for an undisclosed sum.

The subsidiary of Seoul-based Amorepacific will continue to operate the brand, formerly known as Annick Goutal, under license for a set duration, Interparfums said in a statement, adding that it will develop the brand from 2026 onward alongside its licensee.

Paris-based Annick Goutal was launched in 1981 and positioned itself in the niche fragrance segment with scents such as L'Eau d'Hadrien and the opening of a first boutique on Rue de Bellechasse in Paris.

Interparfums did not provide details of its current retail network or most recent revenues, merely noting that annual sales of Goutal fragrances have reached 10 million to 12 million euros "in the past."

"The acquisition of the Goutal brand reflects our strategy of broadening our product offering to include high-end fragrances," Philippe Benacin, chairman and chief executive officer of Interparfums SA, said in the statement. "This brand, known for iconic lines



A bottle of Petite Chérie by Claudie Pierlot and Annick Goutal.

such as L'Eau d'Hadrien and Petite Chérie, has substantial potential in this highly dynamic segment. Intent on safeguarding the legacy of the company her mother created and perpetuating the brand's values, Camille Goutal will remain involved in fragrance choices," he added.

A former pianist and model, founder Annick Goutal died of cancer in 1999. Amorepacific acquired the Goutal brand from Starwood Capital in 2011.

In 2024, Interparfums SA's net profit

reached 129.9 million euros on sales of 880.5 million euros, each up 10 percent on-year.

Alongside Coach, the company's portfolio of fragrance brands includes Boucheron, Jimmy Choo, Karl Lagerfeld, Lacoste, Lanvin, Moncler, Montblanc and Van Cleef and Arpels. Interparfums owns the Rochas fragrance and fashion brand.

Interparfums SA is the subsidiary of Interparfums Inc. It is 72 percent owned by the New York-based company.

YSL Beauty's latest Libre L'Eau Nue Eau de Parfum, fronted by Dua Lipa, will be among the fragrances available for purchase at the pop-up.



BEAUTY

The Fragrance Foundation To Host Inaugural Pop-up

- The Madison Avenue pop-up will be open to visitors Friday through Sunday for National Fragrance Day.

BY NOOR LOBAD

The Fragrance Foundation is commemorating National Fragrance Day on Friday with a first-of-its-kind pop-up.

Open to visitors Friday through Sunday, the multibrand pop-up fragrance gallery and shop will launch as part of the Foundation's Fragrance Week on Madison Avenue partnership with the Madison Avenue Business Improvement District, which kicks off Thursday.

Located at 924 Madison Avenue, the pop-up will include perfumer and founder talks, performances and other activations meant to promote scent and brand discovery. Participating brands, which will also be available for purchase at the pop-up, include YSL Beauty, Costa Brazil, L'Ancone, Bath & Body Works, Anna Sui, Vera Wang and more.

"It's not about the pressure of selling — it's really about embracing the consumer," said Linda Levy, president of The Fragrance Foundation, adding the aim is to offer something for everyone who considers themselves part of the ever-growing fragrance community.

Also as part of Fragrance Week, select fragrance and fashion boutiques along Madison Avenue from East 57th to East 86th Streets will host special promotions and events in commemoration, among them Vera Wang, Diptyque, Creed and D.S. & Durga.

"It's an initiative that brings in a lot of stores, a lot of brands and a lot of excitement," Levy said.

The timing is right: the fragrance category has been riding high post-pandemic as new consumers age into the category and nascent formats, including solids and hair mists, take hold. Circana reported that in 2024, fragrance grew 12 percent in prestige and 9 percent in mass, making it the fastest-growing category in both channels.

The pop-up, open from noon to 6 p.m. on Friday and Sunday, and 10 a.m. to 6 p.m. on Saturday, aims to celebrate this growth.

BEAUTY

Apothékary to Host \$10K Trip to Japan

- The 15-person trip will include four days of wellness traditions.

BY EMILY BURNS

Apothékary is heading to Japan.

Inspired by founder Shizu Okusa's heritage, the plant medicine supplement company is announcing a customer trip to Kyoto centered around several wellness traditions, following a similar press excursion for editors last year. The trip, called "The Journey East" and held from Nov. 10 through 14, will

accommodate 15 Apothékary customers and cost \$10,000, which includes flights, hotel accommodations, food, wellness experiences and, of course, Apothékary products — including a few sneak peeks at upcoming launches.

"This is not a tourist sightseeing trip. This is about going inward, pausing, getting rest and resetting the nervous system," Okusa said. "This is more of an exploration. It's a journey to start and reset your nervous system through different wellness activities."

Attendees will stay for five days and four nights at the Four Seasons Kyoto,

which is housed in an old castle and is surrounded by an 800-year-old koi pond. Each day of the trip will be centered around a different element and wellness practice. Specifically, Day One is centered around fire with a tea ceremony; Day Two around air with a meditation; Day Three around water with an onsen, and Day Four around earth with forest bathing.

"We're seeing a lot of focus on if J-beauty and K-beauty have led the way for beauty; Japan and Korea also continue to lead the way on the wellness side," Okusa said. "This is your ability to enter the world of innovation in a unique way."

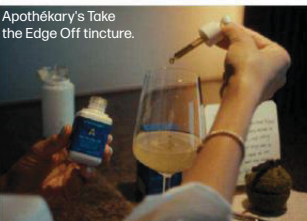
Currently, the waitlist to attend the trip has more than 2,000 interested customers. The Apothékary team will review applications to determine the final attendees. Of the 15-person cohort, one person will receive the trip for free.

As far as future trips to Japan go, Okusa says they will become an integral part of the business for employees and customers.

"Whoever is going to be joining Apothékary as a team member is going to have to know about Japan and understand and love it," she said. "We're rebranding our cartons to be a lot more Japanese forward as well....We'll be actually looking to do another trip [in 2026 around] being able to access the blue zone of [Okinawa] Japan and understanding the activities and the culture."



Shizu Okusa to host Apothékary customer trip titled "The Journey East."



Apothékary's Take the Edge Off tincture.

BUSINESS

Shein, Chanel, Hermès Buck Apparel Market Slowdown



Backstage at Hermès, fall 2025.

- GlobalData said that Shein's market share has grown by 0.24 percentage points since 2023, beating out the likes of Nike, H&M and Louis Vuitton.

BY HIKMAT MOHAMMED

LONDON – Shein, one of the world's largest fast-fashion retailers, is having a mild time in the market.

As reported, Tapestry's Coach filed a suit against the fast-fashion specialist for trademark counterfeiting, federal trademark infringement, false advertising and unfair competition.

But the brand continues to forge ahead. In a report from data and analytics company GlobalData, Shein came out on top as the brand with the largest growth in market share for 2024 in the apparel category.

The brand's market share has grown by 0.24 percentage points since 2023, a rate that beat out the likes of Nike, H&M and Louis Vuitton, which fell by 0.15, 0.01 and 0.03 percentage points, respectively.

Pippa Stephens, senior apparel analyst at GlobalData, said Shein's growth was "driven by its ultra-low price points and fast reaction to fashion trends, which helped it stay ahead of competitors despite



Chanel, fall 2025

the continued criticism regarding its labor practices and environmental impact."

"Shein's meteoric rise has subsequently taken share away from other fast-fashion online pure plays, especially Asos and Boohoo, which have seen their sales plummet over the past few years," she added.

According to the report, Adidas' apparel market share grew by 0.17 percentage points, while Zara followed with a 0.05 percentage point growth.

Zara's growth was credited to its reactive local supply chains that have adapted new fashion trends quickly and its appeal among a broad demographic of shoppers.

The report outlined that in the luxury category, Chanel and Hermès bucked the luxury slowdown numbers with growing market share.

The report outlined that in the luxury category, Chanel and Hermès bucked the luxury slowdown numbers with growing market share.

FASHION

Donatella Versace to Spearhead International Woolmark Prize Jury

- Alessandro Sartori, Ib Kamara and Law Roach will be among those joining Versace in selecting the winner.

BY SANDRA SALIBIAN

MILAN – Donatella Versace might have stepped off the runway to embrace a new role as Versace's chief brand ambassador but her sight is still firm on clothes. Only this time she is called to assess those of emerging brands, as she has been named chair of judges of the 2025 International Woolmark Prize.

The jury, which was revealed on Thursday, is made up of 10 other personalities from the industry tasked with deciding the winner of the contest launched by the global wool authority, which will be named in a ceremony in Milan on April 2.

The panel of judges will include Zegna's artistic director Alessandro Sartori; Off-White's art and image director Ib Kamara, who is also the contest's guest artistic director this year; Alessandro Dell'Acqua, founder and creative director of No. 21; image architect Law Roach; celebrity stylist and brand consultant Danielle Goldberg; Roopal Patel, senior vice president, fashion director of Saks Fifth Avenue; Sinéad Burke, educator, advocate and founder of Tilting the Lens; DJ, producer and artist Honey Dijon; fashion writer Tim Blanks and Simone Marchetti, who's Vanity Fair's European editorial director and Vanity Fair Italia's editor in chief.

"Supporting the next generation of fashion talent has never been more important. I am

so excited to host the Woolmark Prize in our home city of Milan and to meet the designers selected. I am sure they will all be winners in their own way," said Versace, praising Woolmark for "always been such fantastic supporters of the future of fashion."

As reported, the eight finalists competing for the award are Dutch designer Duran Lantink; Raul Lopez of New York label Luar; Rachel Scott of Diotima; Michael Stewart of London-based Standing Ground; Louis Gabriel Nouchi from Paris; Luca Lin of Act No.1; Ester Manas and Balthazar Delepiere of Ester Manas, and Meryll Rogge, former head of design for

womenswear at Dries Van Noten.

The winner will take home a cash prize of 300,000 Australian dollars, or around \$195,000, 50 percent more than in previous years.

Two industry awards will also be presented at the final event. The Karl Lagerfeld Award for Innovation will be given to a brand or individual within the fashion industry that has pushed the boundaries of merino wool innovation, while the Supply Chain Award will recognize a member of the supply chain who has demonstrated leadership and innovation in sustainable practices.

Donatella Versace at the Versace fall 2025 fashion show as part of Milan Fashion Week on Feb. 28 in Milan.



Moreover, all the finalists will have the opportunity to be stocked at leading global retailers via the International Woolmark Prize Retailer Network.

For the contest, each finalist received 60,000 Australian dollars to create a six-look merino wool capsule either as part of their fall 2025 collection, or in a stand-alone format.

Woolmark said the designs had to highlight merino wool's versatility, innovative nature and have eco-credentials. At least one look had to be presented exclusively as part of the International Woolmark Prize.

During the development of the collections the eight finalists had access to industry mentors including stylist Gabriella Karefa-Johnson and fashion editor Sara Sozzani Maino, in addition to Burke and Patel.

The upcoming final event will mark the first edition of the International Woolmark Prize in its new biannual format. The fashion competition had been held annually since its relaunch in 2012 but last year it has been extended to a two-year program with an enhanced focus on sustainability and innovation.

At the same time, the Karl Lagerfeld Award for Innovation was open to any brand within the fashion industry for the first time, while previously it only went to emerging fashion labels.

Lagos Space Programme, a Nigeria-based label that seeks to challenge the image of African fashion with designs rooted in Yoruba tradition and queer identity, was named the winner of the 2023 International Woolmark Prize in May 2023. The Karl Lagerfeld Award for Innovation went to Danish knitwear brand A. Roege Hove.

Previous winners of the International Woolmark Prize include Saul Nash, Matty Bovan, Richard Malone, Bode, Rahul Mishra, Edward Crutchley and Matthew Miller, as well as the likes of Karl Lagerfeld, Yves Saint Laurent and Valentino Garavani.

WWD | BEAUTY CEO SUMMIT

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TECHNOLOGY

Beauty Consumers Want Brands to Send a Text, Fashion Shoppers Still Getting Comfortable

- Listrak's 2025 Beauty and Fashion Benchmark report reveals insights for brands around SMS, loyalty programs and browsing.

BY ALEXANDRA PASTORE

Shoppers are quick to respond to texts from a brand. According to Listrak's "2025 Beauty & Fashion Benchmark Report," beauty shoppers are twice as likely to convert after receiving an SMS "cart abandonment message" and 2.6 times more likely to convert after receiving a price drop alert through SMS.

To help beauty and fashion brands understand today's consumer sentiments around SMS, loyalty and how to overcome e-commerce window shopping, Listrak, the retail person-first marketing platform which powers digital connections for partners including Peter Thomas Roth, Coola, Oscar de la Renta and 7 For All Mankind, among many others, combined its AI-powered insights with industry-specific expert analysis. The benchmark report includes data from 125 billion emails and SMS/MMS messages sent by over 1,000 e-commerce clients between Jan. 1, 2024, and Dec. 31, 2024.

"Listrak is more than a platform – it's a partner," said Jamie Elden, Listrak's chief revenue officer, who also leads Listrak's beauty and fashion division. "With Listrak's expertise and predictive intelligence, we help fashion and beauty brands anticipate trends, optimize strategies, and make faster, smarter marketing decisions, driving real-time results."



Shoppers are increasingly responsive to SMS messages from beauty and fashion brands.

Key findings in the benchmark report included consumers' increasing favorability for SMS. The report showed consumers embracing SMS in the fashion vertical with every SMS campaign analyzed experiencing a year-over-year conversion rate increase. Experts said that these findings are an indication of "fashion shoppers becoming more comfortable purchasing directly from their phones."

Clickthrough rates for SMS messages sent by fashion brands were 8.2-10.7 percent for browse abandonment, 7.9-13.7 percent for shopping cart abandonment, 9.9-13 percent for back-in-stock alerts, 9.4-12.1 percent for low inventory alerts, 13.1-18.5 percent for price drop alerts and 3.6-6.2 percent for post-purchase messages.

In comparison, clickthrough rates for SMS messages sent by beauty brands were 4.8-7.1 percent for browse abandonment, 6.8-9.2 percent for shopping cart abandonment, 9.3 percent for back-in-stock alerts, 4.9 percent for low inventory alerts, 10.5-11.9 percent for price drop alerts and 1.4-3.6 percent for post-purchase messages.

Moreover, the report found that loyalty programs are gaining power. Listrak beauty brands overhauled their loyalty strategies, leading to a 60 times increase in loyalty sends and campaigns seeing two times higher clickthrough rates than the company's overall benchmark for higher engagement. Fashion brands also increased loyalty sends by 167

percent year-over-year with the report's authors citing more brands launching or revamping their programs.

A callout in the report is an increase in browsing or "window shopping" in the past year. Browsing abandonment messages increased by 51 percent and cart abandonment increased by 42 percent.

"Many beauty shoppers didn't convert immediately – either leaving without purchasing or researching online before buying in-store," said the authors of the report. "To overcome window shopping in the fashion sector, fashion brands relied more on urgency-driven messaging in 2024, with low inventory, price drop, and replenishment campaigns seeing a major uptick in sends."

While Listrak's authors acknowledged rising acquisition costs for brands, the report called out that fashion brands were focused heavily on reactivating dormant shoppers in 2024 at nearly double the rate year-over-year.

Listrak's data found that urgency and discounts are leading conversions, with more fashion brands relying on urgency-driven messaging in 2024. Low inventory, price drop and replenishment messages saw a major uptick, increasing clickthrough rates year-over-year and driving site traffic.

The authors of Listrak's benchmark report advised marketers to use the data for guidance to optimize campaigns, including AI-powered strategies. These strategies include AI-driven product recommendations within broadcast emails, channel affinity to determine engagement and product recommendations for recurring automated campaigns.

BUSINESS

Gen Z Global Spending Power to Hit \$74T By 2040, Savings Fall Short: BofA Report

- Bank of America research highlights Generation Z's growing economic influence, accelerated spending habits, and challenges in saving amid rising living costs and labor market pressures.

BY ARTHUR ZACZKIEWICZ

New data from Bank of America's BofA Global Research unit about Generation Z reveals that while the generational cohort has the potential for robust spending power, they are not savers of money.

In its research report, titled "Gen Z: A New Economic Force," the authors said between significant wealth "and increased spending levels over the next 10 years, the consumption patterns of Gen Z will have a strong influence on the global economy. In

roughly the next five years, they will have globally amassed \$36 trillion in income and that figure is expected to surge to \$74 trillion by around 2040."

This report follows research from Gen Z Planet that pegged the spending power of Generation Z in the U.S. at \$1.1 trillion due to them entering the workforce in greater numbers.

The BofA Global Research report noted that spending growth on necessary and discretionary items among Gen Z "has been faster than the overall population, according to Bank of America credit and debit card data."

But when it comes to saving money, the data tells a different story. "While their bank deposit balances provide a buffer, Gen Z spending was nearly twice as much as they had in savings, possibly as the high cost of living exerts financial pressure,"



Generation Z have robust spending power, but are not saving money like their parents did.

the report stated. "While increased wage growth helps ease some of this pressure, Bank of America data also suggests Gen Z is facing an increasingly difficult labor market."

The report's authors said the number of Generation Z households receiving unemployment increased nearly 32 percent year-over-year in February "and unemployment among new entrants to the labor market is on the rise."

Looking ahead, the report's authors said beyond increasing income levels, "Gen Z could also see the largest increase in spending. By 2030, their global spending is expected to reach \$12.6 trillion compared to \$2.7 trillion as of 2024."

"Thus, it's likely they will be among the most disruptive generations to economies, markets and social systems," the report said. "Whether it's due to changing diets or reduced alcohol consumption or saving and housing, Gen Z will redefine what it means to be a U.S. consumer."

Digging deeper in the savings behavior, the report concluded that Gen Z's savings "don't stack up to their spending levels" and added the data showed that "almost a third (32 percent) feel they are behind where their parents were at the same age in meeting financial goals. And while Gen Z understands the importance of saving, many are not able to put aside as much money as they'd like."



Michael Kors Celebrates Amazon Launch

The "White Lotus-esque" celebratory dinner was held in a private glass room at Italian restaurant Arva at the Aman in New York City. BY EMILY BURNS PHOTOGRAPHS BY LEXIE MORELAND



Suki Waterhouse and Michael Kors



Olivia Ponton



Tina Leung



Kors and Delilah Belle

On Tuesday night, Michael Kors, Suki Waterhouse and 50 of their closest friends gathered at the Aman in New York City to celebrate the designer's launch on Amazon.

"We beat plan," Kors said of the launch. "That's a great way to start the party."

The evening included cocktails and a dinner held at Italian restaurant Arva on the 14th floor of the Aman hotel. Attendees included Delilah Belle Hamlin, Tayshia Adams, Olivia Ponton, Delaney Rowe, Tina Leung and many more.

Kors, who wore an all-black ensemble with sneakers, joked that the private glass room decked out with trees looked like an episode of "The White Lotus," a topic he said they would get to by dessert. Waterhouse, who fronted the brand's latest campaign, looked ready to step into an episode of the hit show, sporting a sheer, lace mini dress from the designer's spring 2025 collection.

"I'm just obsessed with being in New York, and I want to be here as much as possible. It's where I feel like I come alive. In L.A., my style goes down the toilet a bit, [but] when I come back to New York, I'm



The scene at the Michael Kors & Amazon launch dinner.

excited to wear outfits and be out at dinner and see humans," joked Waterhouse. "Especially being here...it's been nice seeing all the looks that we shot for the campaign on all these gorgeous women that are at this event, and seeing how everyone's, bringing their own thing to it."

Prior to Kors' and Waterhouse's arrival, guests – who included friends of the brand, influencers, models and more – mingled around elaborately set tables with orchids and candles, while sipping on wine and martinis. Many, dressed in Kors' latest designs, were grabbed by team members from Amazon to film social content of their



Delaney Rowe

looks. In line with the most recent travel-inspired campaign shot in Ibiza, the guests wore mostly neutral, monochromatic looks. The star of the night was the brand's new studded leather bag in black and white.

"I'm a huge fan of Michael Kors' campaigns," said Ponton, a model and content creator who sported the bag and a black ruched one-shoulder minidress from Kors. "For every model, it's the dream."

It was a sentimental evening for others, including content creator Bartlett.

"Michael Kors was the first fashion brand I ever worked with in New York when I was in fashion school," she said.

"It's always had a special place in my heart, and now that it's on Amazon, it's amazing. It's full circle."

While the clothes remained very neutral, some, including Rowe, a content creator, opted for vibrant glam to spice things up.

"I went with a kind of old Hollywood hair and makeup, just because when the dress is simple, you can kind of go crazy with the hair and the makeup," she said.

After about 20 minutes of mingling, Kors made his grand appearance, shortly followed by Waterhouse – the duo kissed each other on the cheek and posed for several photos. Waterhouse, who recently launched a gratitude app with best friend Poppy Jamie, said the party would "1,000 percent" be on her list of things she's grateful for. Kors, of course, had a lot to be grateful for as well.

"I'm always happy to see Suki. We shot the campaign in Ibiza. This is not Ibiza, but the Aman of New York is a pretty great spot," he said. "We're happy to celebrate this Amazon launch because I think what's great about it is it just will broaden the people that we're speaking to."

Just before dinner, Kors found his seat at the middle of the table and was surprised to find a gift bag, which sat on each chair. He jokingly asked fashion influencer Leung if she wanted the gift only to realize he had no idea what was in the bag. In the end, Kors did an unboxing of several gift bags at the table to find a variety of watches which he modeled for attendees. Afterward, Kors welcomed guests and raved about Waterhouse's involvement in the brand before sitting down for a family-style dinner.

Fashion Scoops

Looks from Ralph Lauren's spring Hamptons campaign.



Looking East

The Hamptons hold a special place in Ralph Lauren's heart. That's one of the reasons he held his spring 2025 runway extravaganza in Bridgehampton, N.Y., last September.

No surprise then that he has returned to the Hamptons for his spring marketing campaign.

As the designer described it: "The Hamptons is more than a place. It's a natural world of endless blue skies, the ocean, green fields and white fences, rusticity and elegance with a quality of light that drew artists here decades ago. It has been home, my refuge and always an inspiration."

The campaign includes still images shot by Alasdair McLellan and a film by Jacob Sutton that takes full advantage of the natural beauty of the area. It features stables, polo fields and white picket fences as the backdrop for the Ralph Lauren Collection, Purple Label and Polo Ralph Lauren lines. Among the pieces highlighted are blazers, tailored suits and menswear shirts in a palette of blue and white meant to be reminiscent of the sky. Classic silhouettes are modernized by updated draping while more casual styles are reimaged through graphic patterns and vivid colors.

The campaign also

serves to introduce "The Ralph Bag," a new lineup of luxury bags in the Ralph Lauren Collection that are inspired by the designer's passion for cars. The structural leather bags feature hardware constructed from a mix of polished metals and burl wood intended to mimic the interiors of vintage automobiles.

The campaign will launch Thursday and will be brought to life in Shanghai on April 2 when the company stages its first resee runway show in for the spring collection. The event, which will include a see now, buy now experience, will serve as the first in a series of global activations that will include a Hamptons-inspired pop-up shop in Tokyo and a Ralph's Hamptons House takeover in Dubai. And for the first time, Ralph Lauren Vintage will drop 12 Ralph Lauren Collection archival pieces from the early 2000s that reflect the Hamptons lifestyle that influenced the spring collection.

—JEAN E. PALMIERI

Taraji's Turn

Cannes' biggest fashion show, better known as the amfAR Gala, will be hosted by Taraji P. Henson for its 31st edition.

The annual Cinema Against AIDS fundraiser, held at the Hôtel du Cap-Eden-Roc, is traditionally



Taraji P. Henson

the biggest party during the Cannes Film Festival. Duran Duran will perform during the event, which also hosts a live auction that raises money for AIDS research.

"I am proud and excited to be supporting amfAR at this year's Cannes benefit gala," Henson said. "AIDS is far from over and we must continue to stand together and support the lifesaving research that is our best hope of finally ending this deadly pandemic."

"We are so excited to have the iconic Duran Duran back with us at amfAR Gala Cannes and we are grateful

for their longstanding support of our work," said amfAR chief executive officer Kevin Robert Frost. "We are also thrilled that the incomparable Taraji P. Henson has graciously agreed to act as host for the evening."

The news comes as things are getting into gear for this year's film festival, following the news that Ami Paris will join the Critics' Week as the main sponsor of its top prize, further solidifying the ties between film and fashion.

Once again, the amfAR soirée will host a fashion



The Borsalino x Karl Lagerfeld Panama hat.

show curated by longtime supporter Carine Roitfeld.

Last year's edition boasted a cinema theme, with the gala decorated as a movie theater marquee. Roitfeld's fashion show leaned in with looks inspired by fairy tales and featured contributions from some of the industry's biggest names including Giorgio Armani, Dior, Valentino, Chanel, Prada, Tom Ford, Moschino, Saint Laurent, Givenchy, Alaïa, Off-White, Richard Quinn and Miù Miù.

The event raised \$16 million. Key items included a triptych of Cher portraits by Mert & Marcus that went for 125,000 euros, while a package of an autographed copy of her 1982 Interview magazine cover and dinner with the star in Malibu went for 150,000 euros.

A walk-on role in the (not yet officially announced) season five of "Emily in Paris" went for 250,000 euros.

A pair of Chopard earrings, previously worn by Demi Moore, fetched 400,000 euros, while the collection of designer looks that replicated costumes from fairy tales went for 500,000 euros.

The gala will take place on May 22.

—RHONDA RICHFORD

Hats Off

Karl Lagerfeld was known for his love of accessories, among them fingerless gloves, diamond brooches and customized iPhone cases. Though he rarely sported headgear, when in Saint-Tropez he favored a Panama hat — so he would surely have approved of his namesake brand's new collaboration with Italian specialist Borsalino.

The hero piece of the capsule, set to launch on Monday, is a hand-woven, wide-brimmed straw Panama hat with a

Borsalino x Karl Lagerfeld ribbon that retails for 449 euros. Each one comes with a bespoke box.

The five-piece lineup also includes black-and-white summer essentials including a silk-blend pareo and a tunic cover-up for women, in addition to a polo shirt for men, with prices starting at 199 euros.

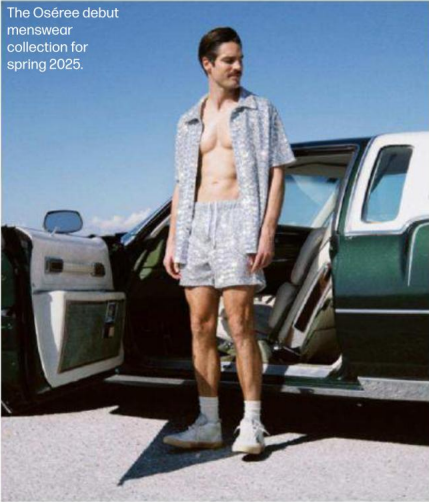
A classic canvas tote bag rounds off the collection, which will be available in selected Karl Lagerfeld and Borsalino stores, and via their respective websites.

Though Lagerfeld passed away in 2019, his brand continues under creative director Hun Kim. Sébastien Jondeau, the German designer's former bodyguard, confidante and personal secretary, is a longtime ambassador and men's product consultant for the label.

Last November, the Karl Lagerfeld Jeans line, created to dress Gen X, collaborated with Amsterdam-based brand Atelier Reservé on a collection made with repurposed and deadstock fabrics. The brand has also produced collectible objects, most recently two limited-edition figurines designed in collaboration with Tokidoki.

Lagerfeld, synonymous with dark suits and sunglasses, set off by white shirts and a white ponytail, was fond of caricatures of himself. During his lifetime he immortalized himself as a Bearbrick, as a biker-jacket-wearing doorstopper, and as fur charms at Fendi. —JOELLE DIDERICH ▶

The Oséree debut menswear collection for spring 2025.



Men's Moment

Italian hip resortwear brand Oséree, known for its flashy and edgy beachwear, is dipping its toes into menswear.

Founded in 2015 by Jannine Vinci and Isabella Cavallin, the brand, which has drawn the likes of Beyoncé, Rihanna, Dua Lipa, Shakira and Megan Fox among its celebrity fans, is now aiming to court the men's cohort with no shortage of va-va-voom.

The menswear collection embeds Oséree's love of bold and flamboyant designs crafted from high-end fabrics and intended to easily transition from poolside and the beach to night parties.

"We recognized a growing male audience that appreciates our sparkling retro aesthetic and the vibrant world of Oséree, particularly those who have always supported the brand. This inspired us to introduce a menswear line that embodies the same spirit, energy, and sense of fun," Cavallin said.

Debuting Thursday on the brand's e-commerce site, the initial spring 2025 collection is titled "Salty Glam." It features a range of matching sets comprising swim trunks and short-sleeved, camp-collared shirts, long-sleeved shirts as well as pajama-style pants. They are offered in unexpected patterns and materials, from midnight blue Luxure and cheetah prints to shimmering sequins and stud-embellished silks.

"The designs and fabrics of this first launch align perfectly with our vision, featuring bold colors and unique patterns that reflect our commitment to creativity and innovation," Vinci explained, noting the same motifs often appear in the women's range, too.

"Rather than just an

extension, it is a reflection of the Oséree woman. We are thrilled to bring these qualities to our menswear collection for the first time," she said.

In addition to its own online channel and the brand's boutiques in Ibiza, Spain and Saint-Tropez on the French Riviera, the menswear collection is landing at Selfridges in the U.K. The department store is to carry a smaller selection of the main collection but also a dedicated capsule, planting the seeds for a future wholesale expansion of the new line.

Swimwear ranges in price from 330 to 390 euros, while shirts retail at 350 to 390 euros.

Since launching their swimwear brand in 2015, the cofounders have ventured into more product categories including partywear and accessories in a flurry of feathers, sparkles and lace. The ready-to-wear division offers beach attire, including caftans and

Some swimsuits by Hunter Bell



pajamas. In 2022 the pair added lingerie to Oséree's offering, following the introduction of a kidswear line in 2019.

— MARTINO CARRERA

Everybody Into the Pool

Hunter Bell, the Houston-based contemporary brand, is expanding its repertoire.

On Thursday, the designer will introduce swimwear and childrenswear to its lineup. The swimwear consists of eight pieces, ranging from \$150 to \$425. The swim follows the brand's successful collaboration with Marysia in 2024.

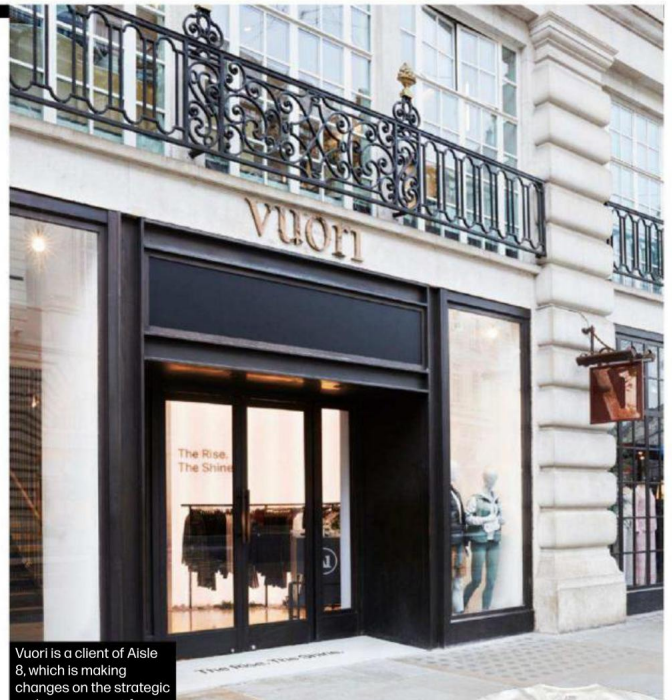
The new collection features vibrant prints and details on both swimwear and sarongs. The line includes one-pieces, bikinis, rashguards and sarongs. Prices range from \$325 for a one-piece to \$425 for a rashguard, with bikini tops and bottoms at \$160 apiece. Sarongs are \$220. Sizes range from XS to XL.

The collection will be carried at hunterbellnyc.com.

The childrenswear consists of nine girls' dresses, ranging from \$125 to \$145. Sizing goes from 3/4 to 11/12. The line is also available at hunterbellnyc.com. Bell had dabbled with small kids' capsules before the pandemic, but with growing demand, she decided to bring back Hunter Bell Kids in a bigger way.

In 2024, Hunter Bell achieved a 20 percent year-over-year increase, driven by its performance in DTC e-commerce and wholesale partnerships. The brand sells two majors, Saks and Shopbop, along with specialty boutiques nationwide.

— LISA LOCKWOOD



Vuori is a client of Aisle 8, which is making changes on the strategic and management front.

Moving On

Ten years after its founding, the London-based communications agency Aisle 8 is changing shape, with cofounders Virginia Norris and Lauren Stevenson going their separate ways.

Norris is leaving the London-based agency to pursue new projects while Stevenson will become chief executive officer as of April 1, working with a new leadership team of Jade D'aubney, Becky Twyman and Samantha Heath.

Aisle 8 has grown considerably over the past decade, covering fashion, footwear, beauty and lifestyle brands. Clients include Jo Loves, Vuori, Merit, Mango, Away, Allbirds, Our Place, Superga and Chelsea Peers.

It has helped U.S. brands, in particular, break into the U.K. market. Aisle 8 promoted Vuori's retail opening on Regent Street late last year, and also helped build the profile of Merit ahead of its launch at Sephora in the U.K. It has also been publicizing Our Place, the kitchenware brand, locally.

The company also works closely with industry talent including Dr. Alexis Granite, a dermatologist and founder of the skin care and wellness brand Joonbyrd, and Dr. Elizabeth Hawkes, an eyelid surgery specialist based in London.

In a joint statement, Norris and Stevenson said the move allows them to concentrate on their core strengths and respective fields of expertise. The two said Wednesday they "remain each other's biggest supporters and look forward to celebrating

each other's future successes."

Going forward, Aisle 8 will focus on bringing international brands to the market, while supporting the repositioning and growth of emerging and established brands and U.K. retailers.

The next 12 months will also see the launch of the talent division, while the lifestyle division will introduce new categories. In addition, the company is looking to work with international partners to establish the Aisle 8 global network.

— SAMANTHA CONTI

You're Invited

Tate Modern is going big for its 25th birthday bash. From May 9 to 12, the London museum will throw a free, weekend-long party in partnership with Uniqlo, where visitors can eat, drink and purchase Uniqlo products, including limited-edition T-shirts.

"Tate Modern's birthday isn't just a moment to reflect on 25 years at the cutting edge — it's a chance to keep pushing artistic boundaries and to give a platform to the next generation. Our birthday weekend will be a truly public celebration of art and creativity to which everyone is invited," said Karin Hindsbo, Tate Modern's director.

Like all good parties, there's an activity for everyone. There will be headline music acts and various art performances, talks, workshops and tours. There will also be tarot readings and film screenings.

Products will be available



Uniqlo will launch limited-edition T-shirts in honor of the milestone.

to purchase from Uniqlo's pop-up shop at Tate Modern. Open from May 5 to Sept. 16, the store will offer an exclusive line of T-shirts and customization options.

Graphic Ts will be printed with artwork from the Tate's collection, ranging from Salvador Dalí's seminal Lobster Telephone to cool contemporary work from Ayoung Kim.

"This deep relationship with one of the world's greatest museums is an expression of the Uniqlo LifeWear philosophy of Art for All," said Koji Yanai, group senior executive officer of Fast Retailing Co. Ltd., Uniqlo's holding company.

"We look forward to welcoming customers into the first Uniqlo Tate Shop, Art for All, where they can experience an in-store arts program alongside our LifeWear products," he added.

Uniqlo and Tate Modern are no strangers to highbrow collaborations. The brand recently released its latest capsule with JW Anderson, while Gucci sponsored Tate Modern's "Electric Dreams: Art and Technology Before the Internet" exhibition, which closes on June 1.

— VIOLET GOLDSTONE ■