

# WWD

Fashion. Beauty. Business.



### Guess Who?

Authentic Brands has swooped in to snap up Guess, which had been in talks with WHP.

Page 2



### Tariff Hit

The Estée Lauder Cos. said tariffs will cost it about \$100 million this year although it sees growth ahead.

Page 3



### Blanchett Boost

Cate Blanchett has a new gig: joining Roger Federer as a Uniqlo ambassador.

Page 5



## Mitchells' Secret Sauce

Mitchells Stores is one of the most successful independent luxury retailers in the U.S., thriving when many others have disappeared. So how does it keep growing? Co-CEO Bob Mitchell, seen here, reveals some of the secrets. For more, see pages 6 to 8.

PHOTOGRAPH BY GEORGE CHINSEE

EXCLUSIVE

## Riccardo Bellini Is Valentino's New CEO

- The veteran executive, skilled at creative turnarounds, has been managing director of Valentino parent Mayhoola since last January.

BY MILES SOCHA

Valentino's next chief executive officer comes from above: Riccardo Bellini, managing director of the Roman house's parent Mayhoola, will step into the operational role on Sept. 1, the Roman house announced Wednesday.

The veteran luxury executive brings to the task formidable turnaround experience, the trust of Mayhoola's majority shareholder, a strong rapport with Valentino's creative director Alessandro Michele, familiarity with the Roman house's business challenges – and nerves of steel.

CONTINUED ON PAGE 20

BUSINESS

## Target Promotes Next CEO

- Current chief operating officer Michael Fiddelke detailed "three key priorities" to tackle after he takes the reins in February.

BY DAVID MOIN

As Target's next chief executive officer, Michael Fiddelke gets handed one tough assignment: reversing the retailer's prolonged slumping sales and profits and restoring the cache of a business once admired as "Tar-zhee."

Fiddelke, currently chief operating officer, will also be up against continuing sourcing and pricing pressures stemming from U.S. President Donald Trump's tariff policies, as well as stiffening competition from the likes of Walmart, Amazon and Costco.

Among the possibilities for improvements, Target needs to modernize many of its stores with more compelling presentations, particularly at certain smaller urban locations. Several hundred of Target's 2,000 stores do not have the latest upgrades. Target also needs to step up its food presentation, which seems lackluster; do a better job keeping key items in stock;

CONTINUED ON PAGE 18

## BUSINESS

# Authentic Brands to Take Guess Private

- Its rival WHP Global had made a bid in the spring to buy the Los Angeles-based denim brand.

BY JEAN E. PALMIERI

## Never count Jamie Salter out.

The founder and chief executive officer of Authentic Brands Group swooped in and snatched the controlling interest in Guess from its rival WHP Global, which had been close to finalizing a deal to acquire the brand.

On Wednesday morning, Authentic said it will acquire a 51 percent stake in a newly formed entity that will own and license substantially all of Guess' intellectual property and assume the majority of Guess' product licensing agreements. The remaining 49 percent will be owned by Guess cofounders Maurice and Paul Marciano, Nicolai Marciano and Guess CEO Carlos Alberini.

The all-cash deal is for \$16.75 a share, a premium of 73 percent to the company's closing price on March 14 when WHP Global offered \$13 a share. The deal values Guess at \$1.4 billion.

Wall Street appeared to give the deal a thumbs-up with the stock trading up 26.31 percent at \$16.85 on Wednesday.

The acquisition will add about \$6 billion in retail sales to Authentic's coffers and marks the company's second-largest brand acquisition after Reebok. It will bring the company's total annual retail sales to \$38 billion globally.

Under the terms of the deal, Guess and its subsidiaries will be taken private and be



Guess Jeans stand during Pitti Immagine Uomo in January.

wholly owned by the current management team. The operating company will continue under its existing leadership and structure, Authentic said.

"Guess is a powerhouse brand that has defined style and culture for over 40 years," Salter said. "We have tremendous respect for the Marcianos and their team, who have built an innovative, heritage-rich brand with incredible global reach and an established ecosystem of partners. We are excited to build on this legacy in partnership with them as Guess enters its next chapter within our platform."

Authentic said it will expand the Guess business into new categories and territories,

and work to reactivate its archives.

"Guess' international scale and market strength create a runway to accelerate Authentic's growth around the world," said Matt Maddox, president of Authentic. "This acquisition expands our presence in existing markets, opens doors to new ones and builds on a brand platform with a proven record of success."

Alex Yemenidjian, chairman of the Guess board of directors and chairman of the company's special committee, which was established to evaluate acquisition offers, said the company "evaluated a number of potential options and unanimously determined that the

transaction with Authentic is the best path forward for Guess."

Paul Marciano, cofounder and chief creative officer of Guess, added that over the company's 44-year history, it has "always worked to create a strong network of licensing partners, and joining forces with Authentic – the world's second largest licensor with a powerful lifestyle and entertainment platform – will enable us to build on this foundation and expand our reach as a global lifestyle brand."

Alberini said that as a private company, Guess "will have enhanced flexibility to navigate today's complex operating environment and execute on a more targeted, long-term strategy, enabling us to even better serve customers around the world."

Founded in 1981 in Los Angeles, Guess became famous for its slim, stonewashed jeans and marketing campaigns overseen by Paul Marciano that featured "Guess Girls," who in the past have included the likes of Claudia Schiffer and Anna Nicole Smith. Today it operates in about 100 countries through a global retail and licensing network that includes 1,600 stores globally, of which more than 1,000 are directly managed.

The deal is expected to close in the fourth quarter of Guess' fiscal year in January.

Eric Beder, an analyst with Small Cap Consumer Research, reiterated his buy rating on the stock, noting that at \$16.75 a share, and with the unanimous approval by the independent members of Guess' board of directors, "we believe the potential for another bidder will be highly limited, and we fully expect the deal to close."

## BUSINESS

# Saks Global Cuts 90 Positions

- The decision stems from ongoing efforts to cut costs and integrate the Saks Fifth Avenue and Neiman Marcus operations.

BY DAVID MOIN

Saks Global triggered another round of layoffs this week, giving pink slips to 90 employees within the luxury retailer's commercial organization, WWD has learned.

The job cuts included the elimination of the merchandising coordinator position, as Saks Global continues to blend the merchandising systems of Saks Fifth Avenue and Neiman Marcus into a single, integrated system.

Also eliminated were the digital beauty specialists at Neiman Marcus, who worked

with specific beauty brands and sold to customers. Saks Fifth Avenue eliminated its group of digital beauty specialists in 2023. Currently, Saks Global is looking at opportunities for more broader clienteling.

It is believed that the departing group of 90 individuals represents less than 3 percent of the Saks Global corporate population, and 0.5 percent of the total Saks Global headcount.

Last April, about 550 workers, or 3 percent of Saks Global's total workforce, including individuals employed at Saks and Neiman's stores and in other areas, were terminated. In July 2024, around the time when Saks revealed it had a deal to buy NMG, about 100 people were laid off. There's been much centralization already, involving such areas as legal, technology,

operations, communications and finance.

The headcount reduction is part of Saks Global's strategy to reduce annual costs by \$600 million within the next few years and streamline operations. The company is more leveraged with debt since its \$2.7 billion acquisition of the Neiman Marcus Group, which closed last December. To buy Neiman's, Saks took on \$2.2 billion in debt from bondholders to finance the deal. In July, Saks made its initial \$120 million interest payment to the bond holders.

On Wednesday, Emily Essner, president and chief commercial officer of Saks Global, sent a letter to employees explaining the staff reductions, a copy of which was provided to WWD by a market source who requested anonymity.

"Across Saks Global, we are continuing to progress on our transformation journey and make strides in our efforts to redefine luxury retail. As part of our ongoing integration, today we announced changes within the commercial team to simplify our structure, support key initiatives and drive future growth," Essner wrote.

"As you know, our team has been working closely to harmonize our merchandising systems, establishing a single cohesive platform for our teams while streamlining processes and creating more consistency for our brand partners. As this work nears completion, we identified an opportunity to further simplify our structure. With this, we shared some changes within our brand partnerships and buying and merchandise

planning teams, which will allow us to work more efficiently and effectively together within our integrated systems."

She indicated that the beauty specialist program has been viewed as a selling tool to drive brand awareness and support product inquiries from customers, and that the company is "well-positioned to continue to enhance and personalize the shopping experience through other existing offerings. As we look to the future, we are focused on more scalable and profitable service strategies, including digital styling and selling, targeted clienteling and branded activations and loyalty initiatives."

Among the 90 employees being let go, some left the company on Wednesday and others will continue through a transition period.

"While these decisions are never easy, they are an expected part of the integration process. I am grateful to these colleagues for their contributions and wish them well in their future endeavors," Essner wrote. "I know that changes like these can feel unsettling, but I want to reiterate my confidence in the commercial team and my excitement for all that lies ahead. Together, we will continue advancing our efforts to transform the luxury shopping experience and deliver luxury artfully curated for every customer."

Last July, Marc Metrick, chief executive officer of Saks Global, announced to brand partners as part of the company's first-quarter earnings disclosure, "We continue to work aggressively to capture synergies and remain on track to reach our accelerated annualized cost reduction target of \$600 million over the next few years. So far in fiscal 2025, we have identified more than double the amount of synergies that we originally targeted."

The Saks Fifth Avenue flagship in Manhattan.



## BEAUTY

# Estée Lauder's Sales Decline in Q4



Estée Lauder's Advanced Night Repair virtual billboard.



Clinique Dramatically Different Moisturizing Lotion+

- For 2026, however, the company is forecasting a return to sales growth.

BY KATHRYN HOPKINS

The Estée Lauder Cos. saw net sales slide in its fourth quarter and the company expects tariff-related headwinds to impact profitability by about \$100 million, but it is betting on sales returning to growth next year.

The stock price closed down 3.8 percent on Wednesday to \$86.57 following the release of the earnings report.

For the three months ended June 30, net sales fell 12 percent to \$3.4 billion, the beauty group, whose brands include Clinique, MAC and Bobbi Brown, said Wednesday. This was a touch above analysts' expectations.

Organic sales fell 17 percent in skin care, the majority of the business, primarily driven by Estée Lauder and La Mer, reflecting the challenges in the company's Asia travel retail business.

Makeup net sales decreased 12 percent on the back of lower net sales from Estée Lauder, declines across all geographic regions from MAC and lower net sales in North America.

Sales declined 15 percent in hair care due to ongoing brick-and-mortar challenges in North America, which more than offset the benefit from the fiscal 2025 fourth-quarter launch of Aveda in Amazon's U.S. Premium Beauty store.

One bright spot was fragrance, where net sales increased 2 percent thanks to Le Labo and Jo Malone London.

On a geographical basis, sales fell in all

regions, primarily driven by declines in the company's global travel retail business and North America.

The net loss was \$546 million and diluted net loss per common share was \$1.51, compared to \$284 million and 79 cents, respectively, the prior year.

For the fiscal year as a whole, though, there were some green shoots. In the second half, the company gained prestige beauty share in China, Japan and the U.S. Tom Ford and Estée Lauder fueled second half share gain in China, while Le Labo, Estée Lauder and La Mer powered Japan in the U.S.

"Fiscal 2025 has been a time of stabilizing the company, setting the foundation, creating a powerful, transformative strategy and starting to execute with excellence," said chief financial officer Akhil Shrivastava in an interview. "Of course, there is work ahead of us, and in 2026 the big message is we return to growth, but also return to profitability."

A change in channel mix was also underway. Travel retail represented approximately 15 percent of reported sales last year, down four percentage points from its peak reached during the pandemic, reducing its exposure to its volatility. The company is expecting it to return to growth.

At the same time, it increased the total number of Lauder brands on Amazon to 11.

"We are very pleased with our progress with Amazon," said Stéphane de La Faverie, president and chief executive officer, during an earnings call. "Clinique was the first brand to launch, Aveda and Origins were the last ones to launch. Clinique continues to be very, very strong, which tells us that we've been able to not just attract new consumers, but also reengage with lapsed consumers. Over the past 12 months, Amazon not only is adding new consumers for us, but is also acting a little bit as a megaphone to our total business because Amazon is not only a commerce platform, but is also the majority of the beauty search that is happening in the market."

"You will see the mix of new retailers like Amazon or specialty multi increasing in the total going forward, and that's the intent that we have," he continued.

Providing only an annual forecast for fiscal 2026, sales growth is forecast between flat and 3 percent, an improvement from 2025 when annual sales dropped 8 percent.

Lauder expects tariff-related headwinds to impact fiscal 2026 profitability by about \$100 million. Adjusted earnings are estimated to come in between \$1.90 and \$2.10. Analysts had pencilled in \$2.21.

Shrivastava said the company has been working to reduce the tariff impact.

"The way we've managed tariffs is another great sign of what we are building as a company. It is a sign of agility. It is a sign of proactiveness."

AKHIL SHRIVASTAVA, The Estée Lauder Cos.

"The way we've managed tariffs is another great sign of what we are building as a company. It is a sign of agility. It is a sign of proactiveness," he said. "We saw the challenge that was ahead of us, and we put a task force in place working directly with Stéphane and me on strategies to mitigate the tariff impacts. We have used the trade agreements. We have moved production. We have looked at material sourcing, finished good sourcing, leveraging our nine campuses around the world. And we are on track to reduce the share of products sold in China that are sourced from our U.S. plants to less than 10 percent by the end of the year."

It also has the option to raise prices in its tool kit.

Away from tariffs, the company has been working to turn around its fortunes via its new Beauty Reimagined strategy and Profit Recovery and Growth Plan. In February, Lauder revealed plans to ramp up its restructuring program, part of the PRGP, and eliminate between 5,800 and 7,000 positions. As of Aug. 13, the company has approved initiatives totaling \$747 million and a net reduction of more than 3,200 positions.

During the earnings call, de La Faverie also noted that it recently engaged an external adviser as it considers evolving the portfolio.

"Key organizational needs, in our view, include de-layering the organization to drive speed, digital community engagement, and reinventing important and iconic yet dusty skincare franchises to embrace new and existing customers," said Oliver Chen, an analyst at TD Cowen. "The landscape has permanently changed with TikTok, L'Oréal, Amazon, Ulta and social media becoming key stakeholders in trend origination, change, growth and risk. We remain on the sidelines, but we like the progress management is making and monitor signs of sustained growth across categories and regions."

## BEAUTY

# Coty Shares Drop After Wider-than-expected Q4 Loss

- The beauty company, which holds many licenses including for fashion houses Burberry, Gucci and Hugo Boss, reported a net loss of \$72.1 million.

BY KATHRYN HOPKINS

After closing down just 0.5 percent at \$4.86, Coty's stock price dropped more than 17 percent in after-hours trading Wednesday after a greater profit loss in its fourth quarter than Wall Street had expected, although it surpassed revenue forecasts.

The beauty company, which holds many licenses including for fashion houses Burberry, Gucci and Hugo Boss, reported a net loss of \$72.1 million. The adjusted EPS loss was 5 cents a share, below forecasts for a 1 cent profit.

Net revenue was \$1.25 billion in the fourth quarter ended June 30, down 8 percent year-over-year, but above Wall Street forecasts.

In the prestige sector, where Coty is launching new Boss Bottled Beyond

globally, coupled with the broader extension of the Hugo Boss brand into the U.S. market, net revenue came in at \$760.6 million, down 5 percent.

In consumer beauty, where it is launching new innovations under key mass fragrance brands, including Adidas, Nautica, Vera Wang and Bruno Banani, net revenue was \$491.8 million, 12 percent lower than a year earlier.

Sue Nabi, Coty's chief executive officer, said: "While Q4 was broadly in line with expectations as we set the baseline for a strong launch calendar in FY26, and we expect our organizational changes will start yielding results in the coming year, there is more to do. We are entering the next phase of our strategy with a sharper focus on our core strengths and the most attractive categories where we can deliver outsized returns."

For fiscal 2026, Coty anticipates a decline in like-for-like sales of 6 percent to 8 percent in the first quarter of 2026 and a drop of 3 percent to 5 percent in the second quarter, with a return to growth in

the second half.

In April, Coty revealed plans to cut up to 700 jobs as it revisits a strategy launched during the pandemic.

In June, WWD reported that buzz is

swirling that Coty is looking for buyers, but it would not be a one-and-done deal. While the sources said talks are in the very early stages, a number told WWD that Coty, jointly listed in New York and Paris, is exploring a potential sell-off in two parts. That would involve its Luxury division, counting brands such as Gucci, Burberry, Jil Sander and Hugo Boss, and its Consumer division, with mass brands including Covergirl, Max Factor and Rimmel London. At the time, a Coty spokeswoman said the company does not comment on rumors and speculation.



Coty

## BUSINESS

# Calvin Klein Unveils New Global Flagship in Tokyo

- It represents the largest "Calvin Klein" lifestyle store, designed in a one-of-a-kind concept.

BY LISA LOCKWOOD

Calvin Klein Inc., a subsidiary of PVH Corp., will open a new, sprawling Calvin Klein global flagship in Tokyo on Aug. 29.

Located at 4-31-10, Jingumae, Shibuya-ku, in the heart of Harajuku, the three-story, 14,160-square foot store expands the brand's retail footprint globally, bringing Calvin Klein to one of Japan's most fashionable districts. It's the company's first Tokyo flagship.

The store is designed as both a cultural and commercial destination. This newest flagship marks the next chapter in the brand's global retail expansion in major markets around the world, following Paris in 2024 and ahead of the anticipated opening in SoHo, New York, later this year.

David Savman, Calvin Klein global brand president, said, "The Tokyo flagship marks a pivotal milestone in the global retail strategy for the Calvin Klein brand. Calvin Klein has always stood at the intersection of fashion and culture, creating products and consumer experiences that resonate and inspire, and our stores are where this element of our iconic DNA is the most fully realized. We are excited to expand our footprint in one of the world's most influential fashion capitals and deliver an elevated consumer experience where the Calvin Klein way of living meets the culture of fashion."

The store's first and second floors are dedicated to women's and men's assortments, featuring Calvin Klein's full lifestyle range across apparel, underwear and accessories. Denim takes center stage in the store, reflecting both the significance of denim in Japanese culture and the brand's leadership in the category. On

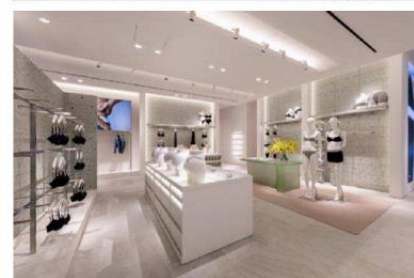
both floors, dedicated zones bring the brand's iconic underwear to life, allowing customers to explore design innovations and seasonal newness. The third floor offers a flexible event and gallery space alongside a dedicated VIP area where the brand's fall 2025 Calvin Klein Collection, designed by Veronica Leoni, will sit. The collection marks her debut as the new creative director for the brand. The event and gallery space and VIP area positions the flagship not only as an elevated retail experience but as a platform for community engagement.

The new flagship fuses Calvin Klein's modern minimalism with a distinctive local sensibility rooted in traditional craftsmanship. The store has a bright, sculptural facade that features an interior application of cast glass louvers for dimension and visual interest, punctuated by a prominent digital screen above the main entrance that creates a dedicated visual space for the brand's iconic campaign imagery to connect with consumers and passersby.

Inside the store, a palette of creams, warm neutrals and natural tones provides a clean backdrop for Calvin Klein products, with flourishes of traditional Japanese materials, including stone, plaster, glass, paper and cedar to create a minimal space that takes inspiration from local culture.

The store is finished with distinctive custom elements that showcase a fusion of heritage and modernity, including a limestone staircase, locally sourced Oya Ishi stone and handmade paper finishes and art pieces by artists Wataru Hatano and Rikuo Takata. Furnishings such as Noguchi sofas and vintage Japanese decor underscore the store's tactile warmth and cultural resonance.

In celebration of the opening, the store will house a limited-edition capsule available exclusively at the flagship. Rooted in denim, the capsule reimagines Calvin Klein's signature jeans, trucker jackets and logo Ts with a custom color palette and bespoke CK Tokyo branding. The



Here and right: A look at Calvin Klein's new flagship in Tokyo that opens Aug. 29.



capsule is available in a limited run of 100 individually numbered pieces per style, creating a special collectible for fans of the brand and new customers to celebrate this major brand milestone.

In PVH's financial results for the quarter ended May 4, revenues increased 2 percent to \$2 billion from the prior year. Calvin Klein's sales were flat at \$886.1 million for the quarter, as reported.

PVH's sales in Europe, the Middle East and Africa rose 5 percent to \$927.7 million in the quarter, while the Americas gained 7 percent to \$608.4 million (driven by wholesale after the company took back more Calvin Klein licenses) and the Asia-Pacific region saw sales drop 13 percent to \$351.7 million, as reported.

EXCLUSIVE

# Cate Blanchett to Become Uniqlo Global Brand Ambassador

- The actress will work to promote the humanitarian effort of the company's LifeWear collections.

BY JEAN E. PALMIERI

What do Roger Federer and Cate Blanchett have in common? They're both global brand ambassadors for Uniqlo.

The tennis legend has been associated with the Tokyo-based retailer since 2018, but the Academy Award, BAFTA and Golden Globe-winning actress has just signed on as the newest addition to the company's roster.

Blanchett, a perennial member of many best-dressed lists who is known for her collaborations with luxury brands including Louis Vuitton and Giorgio Armani, will work with Uniqlo on the LifeWear collection, which supports humanitarian efforts worldwide.

"Ms. Blanchett is among the greatest actors of her generation – on stage and on screen," said Tadashi Yanai, founder, chairman, president and chief executive officer of Fast Retailing, Uniqlo's parent company. "But our admiration goes beyond entertainment. Her passion and engagement are evident in her contributions as a role model for women and her mentorship of emerging film and theater artists, as well as her longstanding commitment to humanitarian and environmental causes. Through our partnership, we will work together to make positive changes in the world around us."

Blanchett said she values Uniqlo's ambition to "make life better through its LifeWear apparel. I am energized by the opportunity to help Uniqlo advance important aspects of its LifeWear philosophy – supporting the next generation, playing a part in

highlighting and combating the ongoing global displacement crisis, giving back to communities, and finding meaningful ways to contribute to a more equitable world. On top of that, to creatively reconnect with Clare Waight Keller and to be in dialogue with Uniqlo global brand ambassador Roger Federer is a privilege indeed."

Waight Keller was named Uniqlo's creative director last September. Blanchett had been a champion of Waight Keller's designs during her time at Givenchy and has also been photographed more recently wearing pieces from her Uniqlo collections. "Under Clare Waight Keller's creative direction, the brand personifies enduring style – clever, beautiful, lasting clothing for every day," Blanchett told WWD.

Koji Yanai, group senior executive officer of Fast Retailing, said that one of the primary roles of the company's ambassadors is to promote LifeWear around the world.

"Ms. Blanchett is frequently named on international best-dressed lists for her iconic style, so from this perspective alone, she is a great fit," he told WWD. "However, being a Uniqlo global brand ambassador is about more than style. All our ambassadors are universally admired for their integrity and character, and for the optimism, respect and humility they demonstrate to all. We are inspired by Ms. Blanchett's global accomplishments and credibility, gained through passionate engagement on important topics like the environment, displacement, and equality in society, and for her great contribution to the arts and creativity. We are certain she makes an ideal Uniqlo global brand ambassador."

He said she will appear in the Uniqlo marketing campaigns and will also be featured in the company's newest LifeWear Magazine, which is free to customers and

Cate Blanchett



will be available in Uniqlo stores around the world beginning Aug. 29.

One thing he didn't confirm, however, is the creation of a Cate Blanchett-Uniqlo collection somewhere in the future. "There are no plans to announce at the moment," he said. "However, in the past, we have had great success with contributions to LifeWear product design from other Uniqlo global brand ambassadors including Roger Federer and Adam Scott."

Blanchett is noted for her roles in films including "Tár," "Carol," "The Aviator," "Blue Jasmine" and "Elizabeth," as well as her work on Broadway. Outside of

her acting career, she has also served as co-artistic director and co-CEO of the Sydney Theatre Company and as cofounder of production company Dirty Films. She also serves as a global goodwill ambassador for the UNHCR, the U.N. Refugee Agency, is a member of the Earthshot Prize Council, the inaugural ambassador for Wakehurst's Millennium Seed Bank, and she supports numerous conservation and industry bodies including the Australian Conservation Foundation, the Actors Benevolent Fund, the SAG-AFTRA Foundation, and the Australian Wildlife Conservancy.

BUSINESS

# WME Fashion Names Rebecca Sanhueza as President

- She will oversee Art + Commerce, IMG Models and The Wall Group.

BY LISA LOCKWOOD

Rebecca Sanhueza has been appointed president of WME Fashion, overseeing a global fashion portfolio that includes Art+Commerce, IMG Models and The Wall Group.

Her new role will be in addition to her role as president of Nonscripted Content for WME Group.

As president of WME Fashion, Sanhueza succeeds Susan Plagemann, who is exiting the company after three years in the role. Earlier, Plagemann had been chief business officer at Condé Nast's style division, prior to which she was publisher of American Vogue.

Sanhueza's role becomes effective at the beginning of next month.

"Rebecca is a true operator who knows our business inside and out," said Christian Muirhead, WME Group co-chairman. "With her return to our fashion division, we will be focused on strengthening the ties between our fashion group and the rest of WME and unlocking new opportunities that elevate and expand how we serve our fashion talent and creators."

Sanhueza said, "The convergence between fashion and entertainment is stronger than ever before, and I'm excited

to return to the fashion business during this pivotal time in the industry. I look forward to amplifying the work of our teams and helping to identify new areas of growth and opportunity for our clients."

In recent seasons, WME Fashion has focused more on talent management and has become less involved with its New York Fashion Week events partnership. Last year, WME Fashion pivoted from producing a centralized venue for NYFW: The Shows to concentrate its efforts on facilitating brand partnerships and creative collaborations between brands and designers. As for its activities for the upcoming September fashion shows, a spokeswoman declined to comment on their participation.

A graduate of Columbia Law School, Sanhueza has over 20 years of experience in the media and content business. She joined IMG in 2015 after 10 years at Time Inc., where she handled legal and business affairs for titles including InStyle and People. As head of legal affairs for IMG's non-sports businesses, including its fashion portfolio, Sanhueza supported strategy and operations for IMG Models, The Wall Group, Art+Commerce, and its fashion events business. In 2019, Sanhueza was promoted

to executive vice president content strategy for Endeavor, where she built out the infrastructure for Endeavor Content, and later led the development of Pantheon Media Group, a collection of nearly 20 leading nonscripted production entities.

WME Fashion represents the world's leading talent and creators across the fashion, luxury and beauty ecosystem. Its talent representation portfolio includes IMG Models, which represents models, influencers and celebrities, Art + Commerce, which represents image makers such as photographers, directors, stylists, hair and makeup artists, creative directors, and illustrators, and the Wall Group, which represents fashion stylists, hairstylists, makeup artists and production designers.

In March, Silver Lake took publicly traded Endeavor private again. The Endeavor brand is no longer used publicly, and its collection of assets operate under WME Group. The company is led by Ari Emanuel, executive chairman of WME Group. Mark Shapiro leads WME Group as president and managing partner, working in conjunction with Muirhead and Richard Weitz, co-chairmen of WME Group.



Rebecca Sanhueza

## BUSINESS

# Bob Mitchell's Secrets to Success

● The co-CEO of Mitchells Stores highlights the company's unwavering focus on the customer as one of the keys to its growth.

BY JEAN E. PALMIERI  
PORTRAIT BY GEORGE CHINSEE

**GREENWICH, Conn.** — At this point, the story has become retail industry legend.

It was 1958 when Ed and Norma Mitchell opened a haberdashery in an 800-square-foot former plumbing supply store in Westport, Conn., with “three men’s suits, a coffee pot and a dream.”

Over the years their family has built what is arguably the most successful independent multibrand luxury retailer in the U.S., one that includes Mitchells and Richards in Connecticut; the former Marshs on Long Island; Marios in Portland, Ore., and Seattle; Wilkes Bashford in San Francisco and Palo Alto, Calif., and most recently, the Dallas-based Stanley Korshak.

All told, the stores have sales in excess of \$250 million with what is believed to be the highest sell-through rate in the industry.

But how have the Mitchells done it, when many other independent retailers have disappeared over the last six decades? And as luxury faces a slowdown, how have they managed to continue to grow amid the more-challenging environment?

Here, Bob Mitchell, grandson of the founders and co-chief executive officer of the chain with his brother Russell, gives an inside peek of the company’s secrets to success.

**WWD: Over the past 67 years, your family has built what is viewed as the U.S.’s most successful multibrand luxury specialty store chain. How did you do it? Bob Mitchell:** First and foremost, we’re a values-based company. About 10 years ago, we changed our mission statement, which is to make people feel great. We believe we’re in the people business and if we make our people feel great — meaning all of our associates, who number around 400 now — then they make the customer feel great. It sounds silly, but most people buy nice clothes and jewelry to make themselves feel great.

**WWD: You have a value card that breaks down your mission, right?**

**B.M.:** Yes. And the first value is: Customers are the center of our universe. Do you know your top 100 customers? We like to have everybody know the top customers, not just the executives, not just the sales associates taking care of them. Our credit manager knows if she’s talking to one of

our best customers. We can talk about businesses being good or bad because of the weather or the tariffs, but it all comes back to: Are you talking to the customers? When I’m in town, I still personally spend every Saturday on the selling floor talking to customers. Everybody sells — I still sell. We want to create an environment people love to be in because we still believe the in-store experience is where we win.

**WWD: Your father Jack Mitchell wrote about this in his book, “Hug Your Customers,” but how does that translate into action?**

**B.M.:** We’re continuing to amp up the personalization of relationships in the store. VIC [very important client] trips, going to people’s homes, knowing what people like. We offer Coke and Pepsi because we have executives from both companies, and you never serve a Coke to the president of Pepsi. My dad was ahead of himself on the personalized service piece, but now you’ve got to take it to a whole other level.

**WWD: You operate in a rarified space, targeting luxury customers. What impacts their purchasing?**

**B.M.:** What makes the luxury customer stop spending is the stock market. They all have plenty of money and everyone can say rich people shop through bad times. But when they don’t feel great, they don’t spend as much.

**WWD: So how do you convince them to buy if the stock market is down?**

**B.M.:** Assortment is critical, but that’s kind of a given. If you’re selling the best brands in the world, you have beautiful merchandise. But we’re personalizing it. I always say the thing I’m most proud of is the tenure of our people. Dan [Farrington, head of menswear], has been here 37 years, Angela [Pieretti, head of women’s], for 25 years, and Jen [Farrington, Dan’s wife who runs the jewelry business], for 18 years. They know our customers, know the markets, know our sales associates.

**WWD: Is that still possible as the company has grown into a national business?**

**B.M.:** As we’ve gotten bigger, I keep saying we have to think small. Are we in touch with the top 50 clients at Marios as much as we are the top 50 clients in Greenwich or Westport? We have multigenerational relationships with these clients and sales associates who have been with us 10, 20, 50 years. You cannot create authentic relationships if you have high turnover with sales associates. We work as a team, act with integrity, mutual respect and trust.

Bob Mitchell



Mitchells

**WWD: Anything else?**

**B.M.:** Yes. One of the keys to our successes is we give back in the communities we’re part of, and in today’s environment, that really means something to the luxury customer. I think that resonates even more after COVID with people about staying local, shopping local. And that includes offering local brands because no client in Dallas wants to hear that Greenwich is the same as Dallas. I used to be the analytical one and say, “Oh, it’s about 70 percent the same.” And I found that was a turn-off to the customer. The customers want to embrace that Dallas is different than Palo Alto, which is different than Long Island. So by maintaining local brands, people can feel like they’re shopping at the local hero.

**WWD: You never really call it an acquisition when you bring another store into the Mitchells fold. And you always keep the founders involved. Why?**

**B.M.:** Again, it goes back to what the customer wants. When we had the party at Korshak, people were so nice and welcoming, but the first thing they said is: “I’m glad Crawford’s [Brock, the former

owner] still here.” They don’t know me. I could think I’m God’s gift to retail, but in their minds, I’m some schmuck from Connecticut.

**WWD: When you bring another store on board, what’s the first thing you do?**

**B.M.:** Of course, there’s a new customer that you want to try to attract in order to grow, but the easy part is making the core customer feel better and selling them more. When we bought Richards, it was all men’s and today the store is 55 percent women’s and jewelry. We have three distinct businesses: men’s, women’s, jewelry. It’s about 40-40-20 today. So when we merge with someone, it’s like, where’s the low-hanging fruit? At Marios, it was menswear — women’s was actually bigger and they had very little jewelry. At Wilkes Bashford, the women’s and jewelry were under-penetrated. Korshak is actually interesting because their business is almost identical to ours but they have twice the square footage doing less than Westport or Greenwich. So we believe it’s still selling more to existing people and attracting more new people. With as many people as there are in Dallas, it should be the number-one store. ▶

**WWD: Although you keep the local flavor, how does it benefit you to have a large chain?**

**B.M.:** We share inventory with all nine stores. If someone wants a suit and we don't have it in one store, we usually have it in another. That's the value of being part of a bigger group. But customers still like the idea that they're shopping in Stanley Korshak in Dallas, versus calling it Mitchells.

**WWD: Is that why you keep the names of each store you acquire?**

**B.M.:** Yes. [The easiest one to change] would have been Richards, but I can't tell you how many people come in on a Saturday and say, "I've been shopping at Richards since 1960," or whatever. I believe there's a sense of pride around that, especially with wealthy people.

**WWD: And you've said in the past that wealthy people also like shopping at multibrand stores.**

**B.M.:** If you ask 100 luxury customers, would they rather go to one store and buy everything they want? Or do they want to go to 10 different stores? Ninety-nine out of 100 people want convenience, which I think is another one of our biggest assets. About 85 percent of the business comes from within a 10-mile radius of each store. They want convenience, but they also want selection. And that's where technology has helped us immensely. Every one of our items has an RFID tag in it. We can see exactly where every piece of merchandise is in every store. So if I call San Francisco and I need this pair of shoes and they say they can't find it, I can just tell them it's in the back stock room on the third shelf.

**WWD: How important is technology to the business?**

**B.M.:** We believe in data. We want to be merchants, but we want to be grounded in fact. But on the other side of data, we're using technology to stay personal. I really credit my brother Russell. When everyone was chasing the internet and spending millions and millions of dollars, we did it in a more measured way. We built our technology platform to stay connected to our customer and attract first-time customers, not to become the biggest e-commerce player. So today, our business is about 7 percent e-com, but the most powerful piece of our technology platform is what we call "Reserve in Store." If a client in Seattle is ready to shop, she can go online and pick from all nine stores. She can send it to her sales associate [who will make recommendations]. If you look at what people reserve and buy, it's around 12 percent and it's mostly regular price, which is even better.

**WWD: Do you have outside investors?**

**B.M.:** We are completely self-funded. We have no outside debt. And the reason we can do that is because we're very disciplined on certain things like full-price sell-throughs: we have the highest in the industry. We're selling about 70 percent of all merchandise at regular price. That comes from being very deliberate. Yes, we need stuff that's going to excite people, but it's also got to sell. That's where great merchants can make a difference. They know they've got to get the sell-throughs. We're always competing with the bigger players, but we only lose if we don't have a brand. Or we're not on sale. We never want to lose a customer, but someone who only wants to buy at 60, 70 or 80 percent off, when I'm losing money, I'm willing to lose that customer.

**WWD: How do you handle markdowns?**

**B.M.:** They're obviously a part of the business. We're trying to minimize them by pushing the full-price sell-through. We can't have a large percentage of the merchandise

being marked down, or it doesn't work for us. We learned a long time ago that the best things sell at lower discounts. If your dress sold 80 percent, that last 20 percent is going to sell too. And it can sell at 20 or 30 percent off, not 50 to 70 percent. I'm always happy for a good customer to get some things on sale, but for clients who only want to shop at the bargain discounts, that's not a customer worth chasing.

**WWD: Are exclusives important to you?**

**B.M.:** I love to have things that other people don't have, but we have a lot of the big brands because that's what the customer is voting for. Why would I not carry a couple of big brands because they're at a department store down the street? Take Fidelity: we started with them many years ago and it was something most people didn't know and it became a great brand. Or Pescarolo, which is owned by the Kiton family that no one had heard of. Now it's a multimillion-dollar pant brand for us. But that doesn't mean I can't have Kiton, or Cucinelli. With globalization, the product is everywhere. So this idea of exclusivity in an intellectual world makes great sense but I don't think it's practical for most things.

**WWD: How do you decide what brands to add to your assortment?**

**B.M.:** We really try not to add any brands that will cannibalize an existing brand that we're doing very well with. We win by being loyal and bigger and stronger with our vendors and not diluting them with new people unless there's a real reason. It allows us to be more important with those vendors, which builds authentic relationships and allows them to help us to drive the sell-through to a level that increases profitability. It's all tied together.

**WWD: Your value list also talks about always striving for excellence.**

**B.M.:** Yes. That one came from my dad. He used to ask Russell and I, early on, what's next, what's the goal? And we always said we want to continue to raise the bar every single year. I'd rather have an \$800,000

Stanley Korshak



seller who's growing at a rapid rate than a \$3 million or \$4 million seller who's just plateaued for five years in a row and doesn't strive to do better. One of the most important things about excellence for me is listening, learning and growing. A lot of times people ask why we're part of an international retail group. Why are we part of the Forum Group? Because we listen and learn what to do and what not to do. Even if someone's smaller than us, I always look at them and say, what's the one thing I can take from them that they're doing better than us?

**WWD: Who do you admire in the retail business?**

**B.M.:** The one that just blows my mind is Amazon. Every time you step back and think about what they do and how it gets there the next day. They're dealing with a million employees in the retail division and how many times do you really get disappointed with them? Very little, right? Retail is detail – that's another thing I say

all the time. Especially with the luxury customer, if you're going to do something, you better deliver on it. They're high-end people who are used to getting their way. So don't disappoint them. If you can't do it, say no or I need a little more time – just stay in contact. It's totally unrelated, but Costco is a company I want to learn more from. I'm just in the infancy of talking to some of the [Costco] executives in Seattle. But if there's a store that's in our industry that I still look up to, to aspire to be, it's Bergdorf Goodman. People can say whatever they want about what's going on [with the merger of Saks Fifth Avenue and Neiman Marcus Group, which includes Bergdorf's], but they still have the best assortment and they're in the best position in New York City. You have to look up to them and tip your hat to what they've created. I try to learn from everyone – my wife gets mad at me – because whether it's a restaurant or a hotel, I'm constantly thinking how are these people making money? What's the value proposition? ▶



Richards

**WWD: Have you seen that change over the years?**

**B.M.:** In Connecticut 20 years ago, if I went into a very expensive restaurant, I knew 80 percent of the clients. Today, there's a younger generation of people who are much more willing to spend \$250 a head on dinner or \$2,000 or \$3,000 on a suit. So I think there's something to learn about what these restaurants are doing to create buzz, and how we can harness that to drive them into our stores.

**WWD: How can you incorporate that into your business?**

**B.M.:** The question is, are you creating an environment in your stores that is extra special? The other day, a guy, one of the most important attorneys in the world, was here shopping. He doesn't even live here anymore. He lives in the city but he came for his big shop. We have a new Neapolitan pizza place around the corner. The sales associate said [the customer] loved the chicken parmesan

grinder so when he was done shopping, we handed him a grinder. Everyone talks about all the fancy stuff, but are you doing something that really resonates with that person? Those little things are creating an environment that will make people say, "Wow, this place is really different." Some people really don't like to be here with a lot of people. Are you opening the store for them late? Are you allowing them to shop on Sunday when there's no one around? We're trying to encourage more of that.

**WWD: How does that tie into your VIC program?**

**B.M.:** It's a huge part of our business, particularly in women's, where we're taking people to Milan, to Paris. The sales are incredible – kind of mind-blowing. But what comes out of it is Angela Peretti being with six women's clients from Seattle, San Francisco, Connecticut – and all of a sudden they're all text buddies. That's building the authentic relationships to the next level. Not only do they spend in the short term, their long-term spending goes up because they feel that much more connected to us. Our vision is to be the best specialty stores on the planet. We want to strive to do better, keep trying to improve, and never be complacent.

**WWD: What about other events outside of VICs?**

**B.M.:** Having an event with 15 or 20 people sometimes produces better business results than 100 people. Probably the best example is when Kiton flies over a Michelin star chef to someone's home in Greenwich, and we entertain just 20 clients. And even though there's no selling on that night, people come to the trunk show the next few days – every one of them. Then, there's a great new brand in women's called TWP – it's the fastest growing brand I've ever seen out of the gate. We had an event in the store and it wasn't anything fancy, it was the designer talking about her vision. It was modeling a few clothes, and people just shopped.

**WWD: E-commerce isn't a big part of your business, but how do you use it to your advantage?**

**B.M.:** We now have dedicated digital stylists, people who are trying to build relationships like we're building in the store. It's been successful, and we're going to continue to invest there. The continued challenge with the e-com business is that the return rate is still huge – 35 to 40 percent. If you think about it using a

positive lens, how much do people bring in the dressing room that they buy? But it's still much harder to actually build loyalty. Most people who are big internet shoppers look at everything, so you're competing against the world. Our strategy continues to be to try to make it as highly personalized as we can. One of the biggest outgrowths of COVID has been that the luxury customer doesn't live in one place as much as they used to. Even people who are still working full time are finding ways to spend six months in Florida, three months in Greenwich and three months in Aspen. The most important part of our e-com platform is it's the door to our stores today.

**WWD: Do you see a difference in loyalty between men and women?**

**B.M.:** The differences between men and women are generally not as different as people think. We have shown that with the right sales associate, women can be just as loyal as men, where we can capture about 80 percent of their purchases. The biggest difference in women's is if someone has a propensity to buy some of the major brands that we don't have, be it in Hermès, Dior, Chanel, it's very hard for us to capture that market share.

**WWD: Would you ever open a restaurant in one of your stores?**

**B.M.:** We're producing anywhere from \$2,000 to \$4,000 a square foot. Most department stores are around \$500 a foot. If I had a lot of extra square footage, I think having a great restaurateur who could drive traffic into the store is something we would strongly consider. For us, it's much more about whether we can own the husband's purchases or the wife's or partner's. That's another one of our big missions. When people talk about top customers, for us, it's top households.

**WWD: You've spent a significant amount renovating your stores. How do you justify the expense?**

**B.M.:** Over the last 15 years, we've recognized that we have to have world class-looking stores. If there's one place the monobrand can outdo us, it's spending on interiors. But literally every person who comes into [the new Wilkes store in] Palo Alto, says, "Wow." The store is incredible. So as much as we don't love doing it, every eight to 10 years, we have to keep changing the stores. It's also super important to the brands that they look great in our stores. They aren't going to distribute to people who aren't going to enhance their brand. I probably spend half of my time just staying connected to the most important brands. I want to understand what's important to them, and try to have them visit here as much as we can, so they can experience what we're doing.

**WWD: Can we expect any other acquisitions from you in the future?**

**B.M.:** Right now, our plate is full. We've never done two big projects in one year: Palo Alto and Korshak. That's the biggest capital expenditure we've ever had in a year. We're always open, but for the next year or two, we're going to try to digest and not get ahead of ourselves. Especially with these semi-uncertain times, I think it's the wrong time to be overly aggressive.

**WWD: You've mentioned that you'd like to expand to Florida someday.**

**B.M.:** Eventually we will, it just has to be the right time and the right place. I still worry about the seasonality. I know everybody says not to worry about it, but it's not in our DNA to have a small store and all of a sudden in May, June, July, August, September, October, you get an empty store. There's a reason both Saks and Neiman Marcus went out of business in Palm Beach. But we'll see. ■



Mario's

Wilkes Bashford Palo Alto





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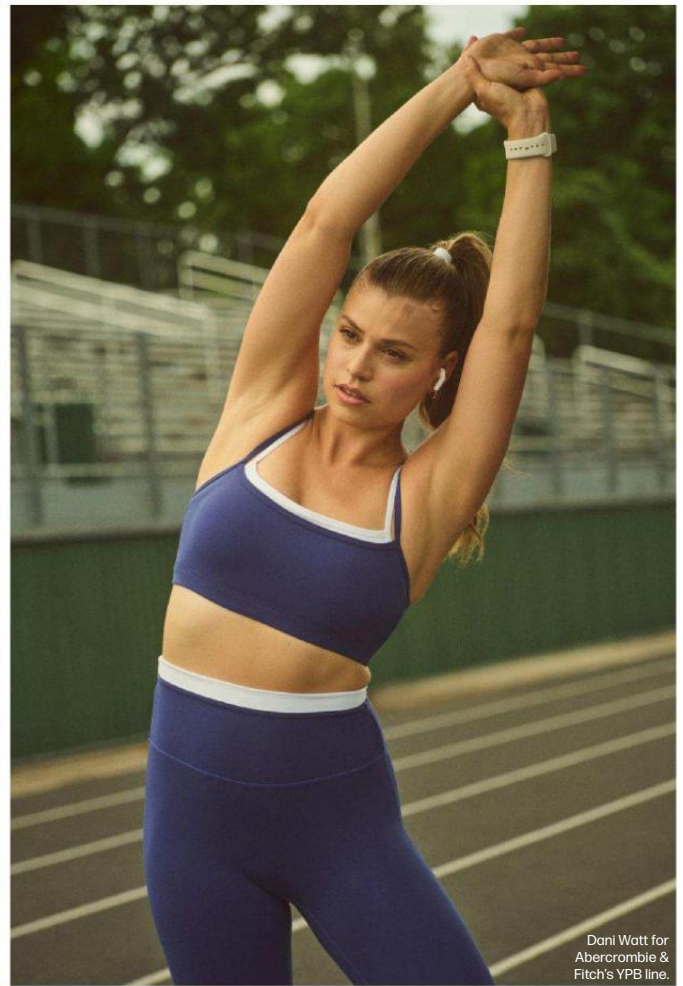


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DIRECTOR  
Sourcing Journal and  
Fairchild Studios





TJ Watt for Abercrombie &amp; Fitch's YPB line.



Dani Watt for Abercrombie &amp; Fitch's YPB line.

**BUSINESS**

# TJ and Dani Watt Codesign A&F's YPB Line

- The Pittsburgh Steelers linebacker and his wife worked with the company on the functional activewear line.

BY JEAN E. PALMIERI

**Abercrombie & Fitch** has tapped a couple of famous faces to codesign the newest collection of its functional activewear brand, Your Personal Best (YPB): Pittsburgh Steelers linebacker TJ Watt and his wife, former professional soccer player Dani Watt.

The new partnership marks the first collaboration the company has done for YPB. There will be three drops for both men and women: fall, which launches Thursday, followed by spring and summer 2026. The men's fall collection will include shorts, T-shirts, tanks and hoodies while the women's assortment will also offer leggings, sports bras and sweatshirts. Prices will range from \$29 to \$90.

Cary Collins Krug, chief marketing officer of Abercrombie & Fitch, said YPB was launched in 2022 in response to customer demand for functional activewear. "At that point, we were providing them with everything they needed for their long weekend, except active. YPB was created with a simple idea in mind, which is that

activewear should perform just as well as it looks. I think we've found that sweet spot where style, quality and value all come together. YPB not only delivers on these promises but also embodies the comfort and attention to detail our customers have come to expect from A&F."

In the past three years, she said, the company has seen "a positive response" to the collection across both genders and the partnership with the Watts is expected to "accelerate our reach and underscore the performance attributes of the collection," she added. "Bringing partnerships like this one with TJ and Dani strengthens our credibility in the industry, and we're excited about the impact it will create."

Since 2022, A&F has also had a partnership with the NFL. It started out small, with a focus on fleece and T-shirts, and has since expanded to include sweaters, outerwear and hats for all 32 teams. So partnering with a pro player "plays a part in the larger A&F brand story by driving new customer growth and strong customer retention that will help continue to propel the brand forward," Krug said.

TJ Watt appeared in the ads for the collection last year, which opened up a line of dialogue about a deeper relationship. "Our relationship started with our NFL partnership and has grown beyond that

because of his genuine passion for the YPB product and the Abercrombie brand as a whole," Krug said. "As we continued the conversation, it became clear how much insight he had to offer and just how passionate he is about constantly pushing himself to the next level," Krug said.

TJ Watt, who had at one time been a Reebok ambassador, said the YPB collection "truly aligns with where I'm at in my life, both on and off the field, as far as athletic performance." He credited his wife with being the catalyst to this relationship. "Dani is a huge fan of Abercrombie and bought some YPB products for me to try, and I was really impressed with the quality, practicality and versatility of it all. It's activewear that can be used before, during and after training."

He said he wears the collection to run errands, go to work and train, citing the SweatWik technology that allows him to work out when it's extremely hot. He also pointed to the NeoKnit Max shorts as his favorite piece. "It's a sweatpant short that has deep pockets, very comfortable, and you can wear them all year long. There's a Steve Jobs quote where he says he wore the same thing to work every day so he wouldn't have to focus on choosing his outfits. I'm very much the same way. I wear the same thing to work every day because once I get there, I'm usually in Steelers gear all day."

TJ Watt said he was flattered that the A&F design team valued his input since this was the first time he'd dabbled in design. "I was able to test out a couple different tank prototypes during a workout, and I noticed one of them had extra fabric hanging over the shoulder and I kept naturally reaching to roll it under. I talked to the design team after and told them, 'Hey, I think we should cut the fabric much closer,' which is something that seemed very practical to me. Growing up, I used to cut my shirts all the time, so to be able to have a tank top that's already cut to fit is much nicer and feels great."

He added: "Another thing that was important to me was the pockets. I really enjoy having pockets because on my way to workouts, I put my phone, keys and wallet in there. Half the time you put on other brands and the pockets aren't deep enough - everything falls out. So, it was a priority for me to have deeper pockets in this collection to fit everything I carry, and they're awesome."

He said his wife provided her insight for the women's pieces. "Being able to do this alongside my wife has been absolutely incredible," he said, adding: "We'll be taking any feedback into consideration as we begin the design process on the next capsule."

Turning to his other job, TJ Watt said he's feeling good about the Steelers' chances this year. The team just added 41-year-old quarterback Aaron Rogers to its roster, leading to some mixed reactions from fans and followers. While Watt wouldn't offer his opinion on Rogers specifically, he said: "I'm feeling good about the new season. So much has changed since last season - I codesigned this collection and I became a father to a baby girl. I'm in a good headspace and ready to take on anything."

# MEN'S

## Palmes Wants to Make Tennis Accessible, Starting With an ATP Collaboration

● The Copenhagen-based brand is launching a collection of T-shirts, polo tops, tennis shorts and caps with the ATP ahead of the U.S. Open.

BY HIKMAT MOHAMMED

**LONDON** – Just in time for the U.S. Open taking place in Flushing Meadows, N.Y., from Sunday through Sept. 7, the ATP, otherwise known as the Association of Tennis Professionals, is venturing into the world of apparel.

ATP has collaborated with Palmes, the Copenhagen-based contemporary menswear label on a collection of T-shirts, polo tops, tennis shorts, caps and a tote bag with the branding of the two brands, respectively.

The collaboration will first roll out on the Palmes website and at the brand's Copenhagen flagship, followed by a pop-up at Gem Home in New York's NoLita neighborhood until Sunday.

A wider release with retailers End, Fwr'd, Ounass, Kapok, Care of Carl and Illum will launch on Aug. 26.

ATP's collaboration with Palmes signals a new chapter in the governing body of the men's professional tennis circuits as interest in the sport rapidly grows. The ATP has a long-standing partnership with Lacoste, which outfits ATP staff and officials, including chair umpires.

"ATP hasn't made merchandise or apparel in a very long time. They did a lot of cool stuff in the '80s and '90s, but it's been kind of dormant. This collaboration is for the fans to get involved and buy the pieces. ATP is a sacred institution, in a good way, because it is the heart of men's tennis and bringing Palmes in, which is very anti-institutional, is an exciting overlap," said Nikolaj Hansson, founder of Palmes, in an interview.

He founded the brand in summer 2021 after becoming interested in tennis during COVID-19 and finding a real passion in the sport. He fell into a YouTube hole of watching videos of Andre Agassi, John McEnroe, Pete Sampras, Roger Federer, Billie Jean King and Rafael Nadal.

"I grew up on a skateboard, that was my entire childhood into my early 20s and I realized how many layers of stories there are in tennis and it reminded me a lot of skateboarding. There's so much culture hidden underneath the actual sport and the physical aspect – tennis has been a driver for cultural, social and political change," said Hansson.

He quickly became obsessed with the sport, a tendency he confesses to. Hansson got eight of his best friends involved and they started playing together four or five times a week in the summer.

Though he enjoyed the sport, he found it to be missing an emotional link.

"The tennis space was either very retro and nostalgia-driven about what tennis was in the past or it was very performance-driven. There's nothing wrong with either, but I was missing something that I could identify with and was more individualistic," said Hansson.

"A lot of my friends told me they weren't tennis people because they had this preconceived notion about what tennis was, which is a full white-outfit – that's how tennis is seen in movies, music and popular culture. What we really want to do with Palmes is to show that instead of changing who you are [for tennis], you



Here and above: ATP's collaboration with Palmes.



Nikolaj Hansson



The Palmes store in Copenhagen.

should change tennis into whatever you're into as an individual," he added.

Hansson's ambition was to make Palmes the bridge that a customer walks across to get into tennis. He takes references from his other interests such as architecture, art and design, then peppers them into the design of the product. He'll even inject some tongue-in-cheek elements sometimes.

One T-shirt has "I'd Hit That" printed on, while a long-sleeve practice top has an illustration of a player rehearsing their serve and a crewneck sweater features a print of a man celebrating after a serve.

The product offering ranges from socks and water bottles to tailoring and jackets, with prices starting at 9 pounds for a set of four tennis balls and ranging to 450 pounds for a double-breasted pin-striped blazer.

Hansson lives and breathes tennis. He's turned the brand's flagship, which also serves as a studio and showroom space, into a world of tennis.

The store opened in November 2024 and he built the whole space from floor to ceiling with hand-sanded polycarbonate doors, which can slide to open and close

each area; a curved hitting wall for playing tennis solo; red clay from a tennis court in different display boxes around the space and a wooden frame television to watch live and old tennis matches on.

Hansson has used the store to ideate the world of Palmes.

"The store is mostly about presenting the true spirit of the brand without compromise and testing how the brand feels. The goal is to slowly expand [the space] more and to turn the studio space into a coffee shop or wine bar in the next two years," he said.

Right now the focus of the brand is on wholesale and growing its DTC channel, but expanding its retail presence is not something Hansson is ruling out.

The brand is stocked at Nordstrom, Selfridges and End. Palmes biggest markets come out of North America, the U.K. and Scandinavia.

The pool for playing tennis in Denmark is small compared to the rest of the world.

"There's 24 million people who play tennis in the U.S., but in Denmark it's 80,000. The barrier of entry into tennis is so high," said

Hansson, recognizing the economic cost of getting into tennis as a hobby.

For many, tennis can seem like a scary sport that requires a club membership and expensive gear.

"It costs money to play. Whereas, something like running, you can meet 400 people outside and run together, whether it rains or shines. There's so many structural hindrances to playing tennis and then there's the technical side. Tennis is technically difficult and it's not fun for the first 10 times, whereas almost anyone can run or ride a bike," said Hansson.

Palmes wants to respond to those struggles.

Last summer, the brand rented out all the courts of a tennis club in Copenhagen every Saturday morning to invite members of the Palmes community to come play free of charge with rackets and coaches on hand for lessons.

"We biked to our store after for coffee and croissants. If you don't have someone to play with you're f---d and this was a way of growing that [tennis] community," said Hansson.

## HOME DESIGN

# The Carlton, Rocco Forte's Latest Milan Property, Opens This Fall



Here and below:  
Inside The Carlton.



- The property, situated in the heart of the Italian fashion capital, has started taking reservations for November.

BY SOFIA CELESTE

**MILAN** – Rocco Forte Hotel's latest Milan property is taking reservations, and just in time for the Milano Cortina 2026 Olympic Games.

Italy-based Rocco Forte Hotels said Wednesday that it will cut the ribbon on the five-star hotel under The Carlton banner, with entrances on Milan's Via Senato and Via della Spiga, on Nov. 6. The Carlton Milan, which includes 71 rooms and suites, a restaurant and a lounge bar, the Irene Forte Spa and a rooftop bar, was originally slated to open in 2024.

Situated in the heart of the Quadrilatero shopping district, the new destination property features a fine dining restaurant envisaged by Fulvio Pierangelini, the creative director of food at Rocco Forte Hotels.

Interiors were designed by the award-winning London-based designers Paolo Moschino and Philip Vergelyen, in collaboration with Rocco Forte Hotels director of design Olga Polizzi. With refined molding, plush furnishings and geometric accents, each room aims to capture the essence of the Milanese home, conjuring the city's contemporary design heritage and reputation as a modern design hub.

"It's an iconic address. An ode to Milan," the company said.

The Carlton is Rocco Forte's 16th property and second in Milan. The launch underscores the brand's ongoing growth

in Italy and reflects a new vision of luxury in the city's iconic fashion district. Sir Rocco Forte established the company with his sister Olga Polizzi in 1996.

Rocco Forte Hotels currently operates a collection of 15 locations including hotels, resorts, apartments and luxury villas throughout Europe, including the Verdura Resort and Villa Igia in Sicily; Brown's, the oldest hotel in London, and the historic Hotel de Russie in Rome.

In October 2024, Rocco Forte unveiled another Rocco Forte House concept, which is also located in the heart of Milan's Quadrilatero shopping district, on Via Manzoni 46.

Eleven homes were adorned with lacquered wall accents, upscale Italian fabrics, bespoke furniture, kitchens by Italian design firm Poliform, and Venetian glass lighting.

Inside The Carlton, the Irene Forte Spa is expected to feature treatments inspired by nature-led rituals and longevity philosophy. It will feature treatment rooms, wet areas, a relaxation lounge, a fitness center and a hair and beauty salon.

The Winter Olympic Games will be held between Milan and Cortina d'Ampezzo, a luxury winter resort in the Veneto region not far from Venice. The Olympics will run Feb. 6 to 22, while the Paralympics will run March 6 to 15. A wave of new properties are expected to hit Milan around the events. The new Rosewood Milan and Six Senses in Milan are expected to open in 2026. The Six Senses Milan is being built in Via Brera 19 in the heart of the artistic Brera quarter, and will be outfitted with accents like antique brass detailing, handmade smoked glass, textured ceilings, and mosaic borders. The new Six Senses property will also feature a state-of-the-art spa, rooftop bar and sky pool.

Rooms for The Carlton Milan start at 1,300 euros a night. Reservations are currently being taken via telephone and email, with online bookings available from Sept. 2.

## HOME DESIGN

# Haworth, Patricia Urquiola to Highlight Alcova at Miami Art Week

- Haworth, one of the world's largest upscale furniture groups by sales, will present a new collaboration with the Spanish architect and designer during Miami Art Week 2025 in December.

BY SOFIA CELESTE

**MILAN** – Now in its third edition and with the support of well-known talent, Alcova Miami has grown to become an important showcase on the Miami art and design calendar.

Alcova, the itinerant project founded by Valentina Ciuffi and Joseph Grima Milan in 2018, revealed that it has garnered the support of Holland, Mich., based Haworth for its presence at Miami Art Week. The event runs concurrently with Design Miami Dec. 2 to 7. The collective said Wednesday that Haworth, its latest main sponsor, will present a new collaboration with famed Spanish architect and designer Patricia Urquiola for the venue's central plaza.

Alcova Miami will be showcased once again at the city's oldest hotel, Miami River Inn in the South River Drive Historic

District of East Little Havana.

"True to Alcova's spirit, the Miami River Inn will unfold as a spatial narrative, presenting a selection of works by forward-thinking and visionary designers who, working across a layered spatial path, will create a sequence of unexpected encounters," Alcova said in a statement.

Last year more than 40 exhibitors and emerging talents were on show, including Mexico's Panoramamma with their domestic multidisciplinary explorations; Athens-based studio Astronauts; a collaboration focused on reused marble and stone by Italian collective Parasite 2.0 and Bianco67, and the work of Turkish interior architect and designer Sema Topaloğlu with her "The Nonconformist Tropical Garden," a kaleidoscopic, dreamlike showcase.

Haworth is one of the world's top luxury home firms by sales and owns furniture and lighting brands such as Poltrona Frau, Cappellini, Cassina, Janus et Cie, Luminaire, Ceccotti Collezioni, Karakter, Luxury Living Group, Interni and Zanotta. The conglomerate booked \$2.5 billion in revenue for 2024, in line with the prior year. Urquiola, currently the art director of Cassina, is known for her designs in the worlds of home, decor and textiles,

Patricia Urquiola



as well as her work with luxury hotels like the Four Seasons and Six Senses. She is also known in the fashion world for her collaborations with luxury brands including Louis Vuitton and Buccellati.

She was mentored by Italian design



Miami River Inn in the South River Drive Historic District of East Little Havana.

pillars Achille Castiglioni and Vico Magistretti during her stint at De Padova and later went on to work for Italian furniture and accessories group Moroso in 2000 and crafted the Gentry sofa, which was a segue into the world of furnishings.

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Mandapa at Ritz-Carlton Reserve in Ubud, Bali, is one of only eight Reserve properties in the world.



Tina Edmundson

BUSINESS

# The Ritz-Carlton Embraces The New Luxury Traveler

● Marriott International's president of luxury Tina Edmundson shares how the legacy brand is evolving for Gen Z and beyond.

BY RITU UPADHYAY

The Ritz-Carlton has long been synonymous with quality service and luxury, but today's hospitality landscape demands more than white-glove formality, according to Tina Edmundson, Marriott International's president of luxury. As a generational shift in luxury consumers reshapes the travel industry, the storied hotel company is reimagining what luxury means in the 21st century – trading grandiose displays for authentic cultural immersion, intuitive service and personalized experiences that create memories.

"Customers have evolved," Edmundson explained. "There was this formality to luxury 15 or 20 years ago which just doesn't exist today. With the internet and the younger consumer being so much less formal, service now is not about the ostentatious, it's not about white gloves or white tablecloth. It's really about authenticity, about being connected to the locale, feeling a sense of cultural

immersion that is more important."

For a brand built on the foundation of anticipating guests' needs, perhaps the most luxurious offering today is the ability to provide transformative experiences that guests didn't even know they wanted – but will never forget.

## Cultural Authenticity Over Cookie-cutter Luxury

Edmundson pointed to recent openings that exemplify this new approach. The Ritz-Carlton Bangkok, which debuted in December, embraces the concept of "Meeting of Two Civilizations" – honoring Thailand's tradition of blending local heritage with international influences. The brand doesn't impose a standardized luxury template, creating a look and feel that is modern, but also very local.

"If you are in Dubai, if you're in Saudi, it should feel like it belongs there, versus something that is just plopped right over there," Edmundson emphasized.

In Bangkok, the design took a very considered approach, incorporating Thai silks, traditional wood carvings and an extensive contemporary art program that is reflective of the place. In the bustling city among the high rises, the property incorporates cultural programming like daily "Klong Yao" drum ceremonies.

The philosophy extends to intimate

properties like Mandapa, a Ritz-Carlton Reserve in Bali, Indonesia. Set along the Ayung River in Ubud amid rice terraces, the property offers guests the chance to participate in traditional rice planting and harvesting. The village atmosphere includes organic gardens, educational programs for children and dining experiences that celebrate local ingredients and culinary traditions.

Modern luxury travelers, particularly Gen Z, prioritize experiences over material possessions – a shift that plays directly into The Ritz-Carlton's strengths. At The Ritz-Carlton Bali in Nusa Dua, guests can participate in "market to table" cooking classes led by the property's chefs, which begin with early-morning trips to Jimbaran Market to select fresh seafood and local produce before learning to prepare traditional dishes in the resort's Culinary Cave overlooking the Indian Ocean.

The property also offers a "Soul Purification Ritual," an authentic Balinese ceremony performed on secluded beaches at sunrise. Guided by a Balinese priest, guests undergo spiritual cleansing with holy water. These authentic touch points create the kind of shareable, meaningful moments that resonate with social media-savvy travelers.

## Wellness as a Universal Language

Edmundson identifies wellness and adventure travel as the two primary trends driving luxury hospitality today, noting their cross-generational appeal. This focus extends beyond traditional spa offerings to holistic programming. "Today it is about IVs and cryotherapy and hydrotherapy – that's what's hot right now," Edmundson explained. Through partnerships like that with Larry Ellison's wellness brand Sensei at The Ritz-Carlton Zádún in Mexico, The Ritz-Carlton properties are able to offer science-based wellness experiences using advanced technology like infrared scanning to detect inflammation and develop customized treatments.

"The focus on wellness isn't a fad, it's

here to stay. The high-net-worth person tends to be much more in tune and looking for those things when they travel because, to them, those are the markers of luxury."

## Strategic Partnerships and Technology

Brand collaborations have become another avenue for cultural relevance. The Missoni partnership at The Ritz-Carlton properties adds vibrant Italian design sensibilities, while last year's "Late Checkout" streetwear collaboration appealed to younger demographics who might not automatically associate urban fashion with traditional luxury hospitality.

"We don't do partnerships just to say we have a partner," Edmundson said. "It has a deeper purpose. Having a partnership like Missoni really adds a layer of richness to the guest experience. Sometimes it's a surprise – you thought you were going to a Ritz-Carlton, but in addition to that, you have this amazing Missoni experience."

Rather than replacing human service, artificial intelligence is enhancing the hospitality industry's ability to deliver personalized experiences at scale. "AI removes all of the functional stuff that our associates have to do in order to enhance a guest stay and allows the associate to really offer a very high-touch experience enabled by tech that we have behind the scenes," Edmundson explained.

This approach aligns with changing guest expectations – younger travelers want service that anticipates their needs without being intrusive.

## The Future of Luxury Travel

The customer base itself is shifting. Post-COVID-19, Edmundson noted, "the whole mindset changed to where 'life is short, and I'm not going to just put things on my bucket list. My bucket list has become my to-do list.'"

She said this urgency spans demographics, from ultra-high-net-worth travelers with \$30 million-plus in disposable income to "aspirational" guests with less than \$1 million who will save extensively for one transformative luxury experience. Gen Z travelers, in particular, "will save to take that one trip – they will save to make sure that they're eating at that Michelin star restaurant, because those memorable moments are important to them."

As The Ritz-Carlton continues to expand into new markets like Saudi Arabia's Red Sea development and ventures into adventure travel with African tented lodges, the brand's evolution reflects broader changes in how luxury is defined and consumed. Success lies not in maintaining stuffy traditions but in honoring the brand's service excellence while adapting to changing values around authenticity, wellness and cultural respect.

"The storytelling is the thing that keeps the brand relevant," Edmundson contended. "We talk about cultural relevance and staying in the zeitgeist of what is going on."



The Ritz-Carlton Bangkok has a notable art program including a striking installation by Fredrikson Stallard called "Hurricane Silver."

## ACCESSORIES

## Claire's Gets \$140 Million From IP White Knight

- Ames Watson leads group to buy the Claire's business and save between 795 to 950 stores in North America, while the remaining doors will be shuttered.

BY VICKI M. YOUNG

**Tween chain Claire's is getting a rare third chance at retail life.**

The twice-bankrupt retailer on Wednesday said its intellectual property and certain operations, as well as other related assets, will be acquired by an affiliate of private holding company Ames Watson.

A court document stated that Ames Watson will pay \$104 million, subject to purchase price adjustments, in cash for the transaction. The purchase agreement also includes a \$36 million "seller note," payable to Claire's upon closing that is also subject to purchase price adjustments. Ames Watson has already provided a \$22.5 million deposit for the acquisition. Purchase price adjustments typically account for inventory at closing. The purchase price includes the assumption of certain liabilities, such as cure cost and administrative rent connected with certain assigned locations.

What's more, the court document also indicated that Ames Watson has agreed to keep thousands of Claire's staff employed, both at the locations it will keep open and including a significant number of employees at Claire's headquarters in the Hoffman Estates suburb of Chicago.

This purchase will now allow Ames Watson to acquire and operate Claire's business across North America, which includes the continued operation at a minimum of 795 store locations that could

rise up to 950 stores. The balance of the current store fleet – between 310 to 465 locations, depending on how many Ames Watson elects to continue in operation – will be liquidated through a store closing process. The proposed sale, under the oversight of the bankruptcy court, still requires judicial approval by the courts in the U.S. and Canada, as well as the completion of certain customary closing conditions. Bankruptcy courts typically approve these sales because they keep staff employed, and help provide continued business to the retailer's vendors and landlords.

"As we continue through our restructuring proceedings, our team has worked tirelessly to explore every option for preserving the value of the Claire's business and brand," Claire's chief executive officer Chris Cramer said in a statement. "We are glad to reach this definitive agreement to sell a portion of our North America operations to Ames Watson and maximize the value of our company for all our stakeholders."

"Claire's has built a powerful emotional connection with generations of consumers through its focus on self-expression, creativity, and accessible fashion," Ames Watson's cofounder Lawrence Berger said, also in a statement. "We are committed to investing in its future by preserving a significant retail footprint across North America, working closely with the Claire's team to ensure a seamless transition and creating a renewed path to growth based on our deep experience working with consumer brands."

Word surfaced earlier this year that Claire's was in trouble. Those concerns grew after global reciprocal tariffs were announced in April because the tween



A Claire's storefront at Fairview Mall in Toronto.

accessories firm – it sells an assortment mix that includes jewelry, socks, slippers and hair accessories – relies heavily on a supply chain based in China. Retail price points range on average from \$4.99 to \$19.99, although a few items are as low as \$1.99 and others could go as high as \$49.99. There's been chatter in the retail markets that Claire's didn't keep up with either teen trends or its competitors, such as Shein and Temu. Increased costs from higher tariffs also didn't bode well for the chain, given the hit on margins and pressure from its debt load.

Claire's is owned by Elliott Management Corp. and Monarch Alternative Capital, who were part of the creditor group that took control of the retailer after it filed for Chapter 11 bankruptcy court protection in March 2018. The bankruptcy helped Claire's eliminate \$1.9 billion of debt. It exited bankruptcy proceedings seven months after its March filing and at one point considered an initial public offering in 2021, but that plan was scrapped in 2023.

The Ames Watson website said it has controlling stakes in caps brand Lids; apparel, socks and shoe brand Champion Teamwear, and apparel and shoe retailer

South Moon Under, to name a few. It also has minority stakes in team sports and fan gear firm Fanatics; women's shoe, sock and footwear accessories firm Margaux; the men's apparel and shoe brand – cofounded by Super Bowl champion Russell Wilson and Grammy Award-winning singer and songwriter Ciara – and B-Corp Certified Good Man Brand, among others.

The Ames Watson website said its investment parameters include investments up to \$500 million for controlling stakes and between \$1 million to \$100 million for minority positions.

The chain headed back into bankruptcy court with its second filing earlier this month in the U.S. and in Canada, which included its core Claire's and Icing store operations. The retailer's European operations were not impacted by the filing.

Court documents filed earlier in the bankruptcy case had indicated that Claire's would need to find a buyer or shut down. It was pursuing a dual-track process that included hiring Hilco Merchant Resources to liquidate stores set for closure. Claire's operates 1,260 stand-alone locations across North America, plus 210 shops-in-shop inside select Walmart stores.

## FASHION

## Harlem's Fashion Row Celebrates Industry Trailblazers

- Its 18th annual Fashion Show and Style Awards, set for Sept. 9, will honor influential figures such as Ruth Carter, Christiane Pendarvis and Usher.

BY LISA LOCKWOOD

**Harlem's Fashion Row** will host the 18th annual Fashion Show and Style Awards that champion multicultural designers and honors industry trailblazers. The event will take place Sept. 9.

The dress code will be "Black Tie, Harlem Fly." The event will be held in a private location.

This year, Ugo Mozie will serve as

creative director for both the fashion show and the Style Awards. The 2025 runway show will feature three designers, include La Touché, known for architectural silhouettes and a progressive lens; Atelier Ndigo by Waina Chancy, a brand rooted in tailoring and feminine strength, and Daveed Baptiste, the brand that blends Haitian heritage, streetwear influences and experimental textile work.

HFR's Style Awards will expand this year with the introduction of two categories.

The first is the Anne Lowe Maverick Award that honors a trailblazer who reshapes fashion's future. The inaugural recipient is Ruth Carter, Academy Award-winning costume designer known for her cinematic storytelling through fashion. She won Oscars for "Black Panther" and "Black Panther: Wakanda Forever."

The second is the Impact Award recognizing a change agent executive in the fashion and beauty industry. This year's

honoree is Christiane Pendarvis, co-chief executive officer of Pattern Beauty, who is being honored for her leadership, advocacy and industry-shaping influence.

The evening will also spotlight Nikki Ogunnaike, who will receive the Editor of the Year Award. She is editor in chief of Marie Claire, and is committed to championing diversity in her storytelling. Stylist of the Year is going to Jason Bolden, who works with clients such as Yara Shahidi, Michael B. Jordan and Alicia Keys.

The Virgil Abloh Award, presented by LVMH Moët Hennessy Louis Vuitton, will be awarded to Usher. This award pays tribute to the late Virgil Abloh's enduring impact and honors individuals who champion culture, community and innovation while embodying his unmatched spirit and brilliance. Usher is a multiplatinum, eight-time Grammy Award-winning global entertainer and entrepreneur, who will be recognized for his cultural influence, style and dedication to empowering communities worldwide.

"Eighteen years in, our mission is stronger than ever – to celebrate multicultural talent, amplify diverse voices, and create a global state for brilliance to be seen and felt," said Brandice Daniel, CEO and founder of Harlem's Fashion Row. "This year's designers and honorees embody vision, resilience, and influence and we are thrilled to honor their place in fashion history."

Claire's photograph by Michelle Mengus/Chang/Toronto Star via Getty Images; Usher by Levia Moreland; Carter by Michael Buckner



Usher



Ruth Carter

## FASHION

# How to Improve Online Fashion Shopping for Blind Consumers

● Emma Nicoson is exploring how to simplify online shopping for people with no vision or limited vision.

BY ROSEMARY FEITELBERG

**Emma Nicoson**, a Google scholar, who is a graduate instructor and Ph.D. candidate at the University of Missouri, is striving to make apparel e-commerce sites more accessible to people with low vision and blindness.

Having cast a wide net to try to improve online shortcomings, one priority for her is to ensure that retailers use precise language on their sites. Names of colors, like “carbon ash” for example, are ambiguous and make no sense for consumers, who are blind or of low vision, she said.

“As professionals in this field, we recognize that we are part of the process in disabling these individuals. We’re really focused on thinking about how we name things and describe products, because we are doing it in a sight-dependent environment and there is bias. Instead we should be thinking about online shopping from the perspective of someone who was blind from birth, and whose family members told them what red looks like, or from the perspective of someone who lost their vision later in life,” she said.

Finding a way to hold apparel manufacturers accountable for web accessibility in accordance with the American

Disabilities Act is one of her objectives. Norway is the leading country for digital accessibility standards that are enforced through a government agency that shuts down noncompliant sites and later helps companies build them back up, Nicoson said.

In 2021, the United Nations declared that access to published digital content is a basic human right.

Last year Nicoson and Jung Ha-Brookshire, a fellow Ph.D. student at the University of Missouri, examined apparel websites’ compliance to digital accessibility laws and how people with visual impairments navigate content and products online. People with visual impairments, or PVI, are those with low vision or blindness categorized by the level of visual acuity and visual field.

As a recipient of an independent research grant from the American-Scandinavian Foundation, she will be off to Oslo for 10 months to further explore the sector. In Norway, she will work with the University of Oslo’s department of informatics’ Tone Bratteteig and her team of 10 blind computer scientists. Nicoson will also be working with the secretary general of the Norwegian Digitalization Agency, which works to keep all sites compliant with all digital accessibility laws.

“As a sighted person and working in this sight-dependent industry, I think a lot of people don’t understand what blindness is. It’s a spectrum and not one vision loss looks the same. Not all people, who are blind, see all black. They may see some light

perception. They may see colors, shades and outlines of objects,” Nicoson said. “Also, you can enter this community of people at any time in your life either temporarily or permanently. No one can imagine what taking away your sight can look like.”

Online PVI require assistive technology that provides human interface to the website’s alternative text in various modalities such as screen readers and linear navigation. Title III of the American Disabilities Act (1990) requires businesses open to the public to provide effective and nondiscriminatory communication through digital accessibility, which centers on access to products, resources and services across hardware and software in the digital spaces of apparel retailing. Many apparel sites are not compliant to the Web Content Accessibility Guidelines and limit PVI’s ability to access apparel.

Shopping with a friend, who was losing his vision due to retinitis pigmentosa, made her realize how describing clothing to him was “super challenging.” That led to her pursuing the underserved area of digital accessibility. Acknowledging how everyone wants to choose their own clothing and feel seen by relaying their identity to the world, Nicoson said that improving landing pages is necessary.

PVI use screen readers including ones like JAWS that is available for purchase and reads aloud page content and semantic information like lists, headings and links. While sighted people can use



A glimpse of Target's website.

a computer mouse to move around a site and tap on individual tabs that may not be symmetrically aligned for additional information, PVI prefer linear navigation.

Noting how post-pandemic, online shopping is still the preferred means for many, Nicoson aims to partner with one or two retailers that will declare digital accessibility as part of their mission statement and create those changes on product landing pages. An initial study of Target’s site indicates that it is pretty accessible for PVI, whereas that was not the case with a previous study of Amazon’s site, said Nicoson. “Most people with visual impairment have trouble getting something into their shopping cart,” she said.

Target uses basic color naming with choices like gray, black, blue and navy blue, and their images have coding that allows PVI users to hear “a decent description” of the apparel product, Nicoson said. “Whereas with Amazon, sometimes they have it, and sometimes it will just say, ‘a human leg’ instead of telling you what the apparel product is.”

## FASHION

# Saint Louis Fashion Fund Reels in Wes Gordon



Wes Gordon

● Carolina Herrera’s creative director will also host a trunk show at Neiman Marcus in the city.

BY ROSEMARY FEITELBERG

**Keeping up its streak** of attracting top-shelf talent, the Saint Louis Fashion Fund has lined up Carolina Herrera’s creative director Wes Gordon for its annual speaker series.

The New York-based fashion designer will have plenty of insights and intel to share, and it will be a doubleheader so to speak. The program will start with a talk by Gordon, and then he will sit down for a Q&A with St. Louis native Derek Blasberg, a journalist and author. The pair will be at ease, having known one another for more than 20 years. The “Conversation With Wes Gordon” marks the third fireside chat with Blasberg, who has been instrumental in helping his hometown raise its fashion profile each year.

The Saint Louis Fashion Fund’s “Speaking of Fashion” series is in partnership with Washington University in St. Louis and Caleres. Tickets for the Nov. 18 “Speaking of Fashion” series will be available starting at noon on Sept. 18. Open to all, the hourlong event is expected to attract 800 guests at the Graham Chapel at WashU. Those, who don’t venture out, can tune into the livestream to catch every last word that Gordon and Blasberg have to say.

Previous headliners at “Speaking of Fashion” have been Michael Kors and Diane von Furstenberg both of whom connected with the Saint Louis Fashion Fund, thanks to Blasberg. The late fashion journalist

André Leon Talley also made the trip to St. Louis years ago. Gordon has personal ties to the Midwest, since he hails from Chicago.

Announcing the guest of honor, Blasberg said he remembers Gordon’s arrival in New York nearly two decades ago, and how he has “watched with wonder as he has taken the realms of this historic house and taken it to new heights.”

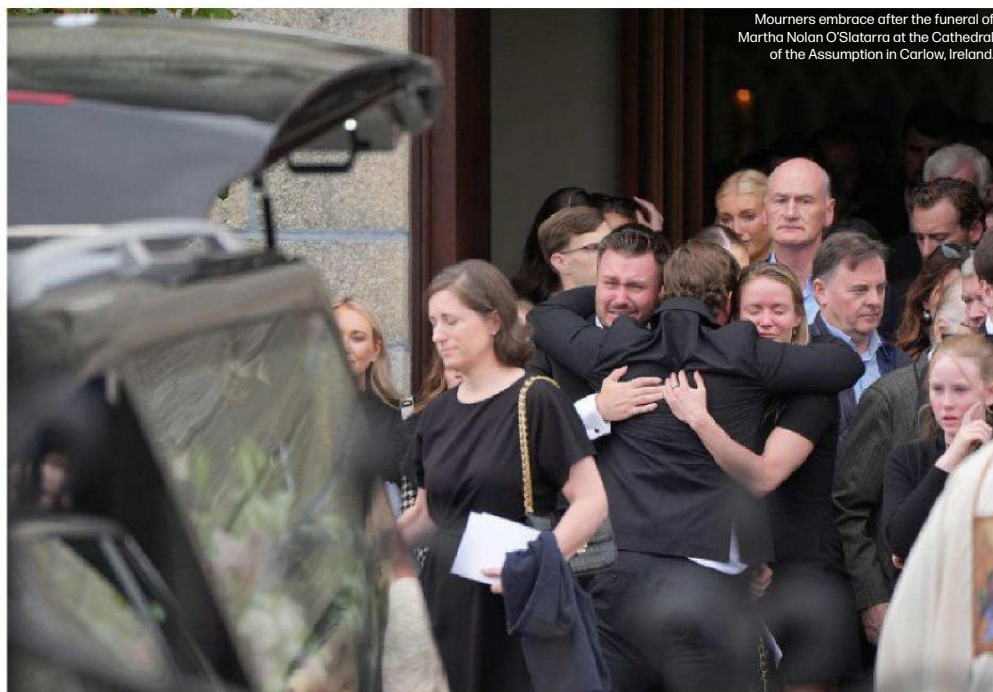
Gordon will also be honored with the Saint Louis Fashion Fund Award, which is presented to individuals, who are making major contributions in fashion. With that accolade, he will join the ranks of Kors, von Furstenberg, Talley, Dapper Dan, Iris Apfel and Karlie Kloss. The SLFF is a nonprofit that advocates for more than 800 fashion-related businesses and it supports students, designers and both the emerging brands as well as the established brands that generate more than \$7.7 billion annually to the region’s ecosystem. Job creation and economic growth is the impetus.

Hours before his talk in November, Gordon will have lunch with a group of Missouri fashion students, who will be able to share their designs, get his input and glean some of his advice. Gordon also plans to extend his stay in St. Louis by a day to attend a trunk show and luncheon at Neiman Marcus on Nov. 19. The store’s vice president and general manager Daniel Kramer serves on the Saint Louis Fashion Fund’s board.

Gordon said, “I’m honored to be part of this extraordinary program, which for over a decade has served as a leading platform for creatives to connect with local designers, students and people interested in fashion.”

## FASHION

# Funeral Held for Designer Found at Montauk Yacht Club



Mourners embrace after the funeral of Martha Nolan O'Slatarra at the Cathedral of the Assumption in Carlow, Ireland.

● Friends and relatives of Martha Nolan O'Slatarra attended a service Wednesday morning in Ireland.

BY ROSEMARY FEITELBERG

**Funeral services** were held Wednesday for the Irish-born fashion designer Martha Nolan O'Slatarra, who died earlier this month on a boat that was docked at the Montauk Yacht Club.

Dozens of O'Slatarra's family and

friends gathered at the Cathedral of the Assumption in her hometown in Ireland for a 95-minute mass, based on an online recording.

During the service, which was led by Father Thomas O'Byrne, some of the designer's loved ones carried symbols of her life — her passport as “a symbol of her love and adventure,” a photo of her as “a reflection of her inner and outer beauty,” her makeup bag and brushes as a sign “of her love of fashion and beauty,” the Irish and American flags to indicate “the two

opposite sides of the world that she lived in,” her tin whistle to show her love of music, and a copy of St. Martha's Prayer, which her mother recites every Tuesday — the weekday that O'Slatarra was born on and died on.

The 33-year-old had lived in the U.S. for the past 10 years and she started the swimwear and lifestyle brand East x East a few years ago in New York City. Her death remains under investigation, and the results of an autopsy have not been shared publicly. Officials at the Suffolk

County Police Department and the Suffolk County medical examiner's office had not acknowledged a media request Wednesday.

A 911 call was placed by a man who reported an unconscious woman at the Montauk Yacht Club, shortly after midnight on Aug. 5. O'Slatarra reportedly went to the Montauk Yacht Club on Aug. 4 to meet with independent insurance agent Christopher Durnan, who is said to have invested \$200,000 in her company. She was pronounced dead on the scene on a vessel called “Ripple” by first responders.

During his eulogy, O'Byrne described those items as “symbols of O'Slatarra's short life, but a packed life.” He encouraged attendees not be dismayed or to lose hope. “There are so many asking, ‘How will we get through this? Each grieving. Each broken. The Lord is close to the broken-hearted and close to you. Each one of you is precious. Martha is precious to you.’”

O'Byrne continued, “She reaches out to you with love and this community goes on in a new way.”

O'Slatarra's boyfriend Nicholas DiRubio and her sister Jacqui offered brief remarks. DiRubio said the late fashion designer had a special way of lighting up every room that she walked into whether it was with her “Hi,” or her famous hand gestures. “One couldn't help but feel her positive presence in every space she entered. Martha had a way of putting people that she loved first. She loved helping people. And many of you in this room have been lucky enough to experience that love.”

He continued, “Whether it was just telling you to, ‘Hop on and focus on the good in this life.’ Or just being a shoulder to lean on. The shining light that Martha brought to this life is a reflection of everybody in this room.”

Jacqui O'Slatarra said, “Martha, my beautiful sister, you taught me everything that I needed to know in life. Growing up with you was like having a built-in best friend...a sister's love is consistent. We know each other's quirks, hopes and fears. The bond between us sisters is unique and unbreakable.”

As the processional music played, DiRubio was among the pallbearers, who lifted O'Slatarra's casket onto a shoulder, to carry it out of the cathedral before her interment at St. Mary's Cemetery.

## OBITUARY

# Kimara Ahnert, Makeup Artist and Entrepreneur

● The cause of death was ovarian cancer.

BY JAMES MANSO

**Kimara Ahnert**, the makeup artist and beauty entrepreneur who founded Kimara Ahnert New York, died July 9. She was 56.

The cause of death was ovarian cancer, as confirmed by Nancy Behrman, the veteran beauty publicist and founder of Behrman Cesa Communications.

Ahnert, who opened her eponymous studio on Madison Avenue in New York more than two decades ago, initially grew up in the Pocono Mountains in Pennsylvania before relocating to Manhattan, according to the studio's website. She had graduated with a degree in business management from Goucher College in Baltimore.

A post on the business' Instagram read: “Kimara was widely recognized for her inner and outer beauty. Her legacy and significant contributions will continue to be honored through our commitment to

maintaining the high standards she set — working diligently, valuing family and exemplifying excellence in all endeavors. Kimara's family, along with her dedicated team of artists and aestheticians, remain devoted to upholding her vision of timeless beauty and personalized care.”

According to the boutique's website, past clients included Gwyneth Paltrow, Cameron Diaz, Anne Hathaway, Catherine Zeta-Jones, Isabella Rossellini, Meryl Streep and more. In addition to a robust assortment of Ahnert's own formulas in makeup, the boutique carried products from Patchology, Revitalash and Eminence.

On the services front, Ahnert offered bridal services, in addition to body services, waxing and tinting, facials, peels, waxing and tinting.

“Kimara was a friend I loved with all my heart. She was so understated and chic, yet what made her truly extraordinary was her kindness. Sitting in her chair, you always felt like the most special person in the world,” Behrman said. “That was her magic, and I will miss her deeply.”



Kimara Ahnert

# Target Promotes Next CEO

CONTINUED FROM PAGE 1

invest more in technology including AI which it intends to do, and recapture a sense of product discovery and style.

Fiddelke steps up as CEO on Feb. 1, succeeding Brian Cornell who has served as CEO since 2014. Cornell will transition to executive chair of the board of directors in February. An announcement about the company's next COO will be made at a later date.

Also on Wednesday, the Minneapolis-based Target reported results for the second quarter ended Aug. 2, which were not as bad as expected but showed continued top- and bottom-line declines. Wall Street reacted negatively to the executive and financial announcements, dragging the stock price down 6.3 percent to \$98.69.

Net earnings for the quarter ended Aug. 2 were \$935 million, down 21.5 percent from \$1.19 billion in the year-ago quarter. Operating income in the last quarter declined to \$1.3 billion, a 19.4 percent drop from \$1.64 billion in the year-ago quarter.

Net sales of \$25.2 billion in the second quarter compared to last year's \$25.45 billion in sales, reflecting a merchandise sales decrease of 1.2 percent, partially offset by a 14.2 percent increase in non-merchandise sales.

Comparable sales decreased 1.9 percent in the second quarter, reflecting a comparable store sales decline of 3.2 percent, partially offset by comparable digital sales growth of 4.3 percent. Bestselling categories included trading cards, bright-colored headphones and phone cases, toys priced under \$20, Nintendo Switch 2, back-to-college mix-and-match dorm sets, women's denim, skin care, hair care and bath products.

Cornell had a strong run for most of his tenure during which Target's revenues grew from approximately \$60 billion to in excess of \$100 billion, the private brand portfolio grew to \$30 billion in sales, digital sales grew to \$20 billion and became profitable, and stores were adapted with fulfillment capabilities. Shortly after he became Target's CEO in 2014, food was introduced to the assortment. Cornell led the acquisition of Shipt, enabling same-day deliveries, and he became an advocate of DEI after the police murder of George Floyd in 2020. Cornell received the Visionary Award from the National Retail Federation in 2022.

But for the past couple of years, Cornell has been unable to pull Target out of its hole. The company has been losing market share, and customers have been seeking shopping alternatives such as Walmart, particularly with its strong food presentation accounting for more than half of its total business; Amazon with its deals, agile logistics and breadth of offering, and off-pricers such as T.J. Maxx and Ross Stores, both consistent strong performers.

Target has also felt the pressure of Trump's variable tariff policies, and has been hurt by customers boycotting its stores in the wake of the company's decision earlier this year to back away from DEI initiatives.

According to GWI, a consumer research firm, the number of Americans who say they regularly shop at Target has decreased 19 percent since 2021, while the number who shop at Walmart has remained consistent. GWI indicated that since last year, the number of Democrats regularly shopping Target decreased 13 percent, while the number of Republicans regularly shopping Target increased 13 percent, which could be related to Target's \$1 million

donation to Trump's inauguration.

On Aug. 14, Target disclosed it was not renewing its partnership with Ulta Beauty, which expires August 2026. It launched in 2021 to much fanfare, grew to 600 Target locations, yet has struggled recently from intense competition from Sephora's partnership with Kohl's and Amazon's push into prestige beauty.

Fiddelke, who joined Target 20 years ago as an intern, will be challenged to reverse Target's sagging fortunes. He was considered a front runner to succeed Cornell as CEO. As COO, he has been leading Target's stores, global supply chain, fulfillment services including same-day delivery with Shipt, enterprise services

and properties. He has held roles across merchandising, finance, operations and human resources. As COO, and previously chief financial officer, he is credited with overseeing efforts to grow Target's store fleet, supply chain, digital capabilities and the team. He is also credited with creating more than \$2 billion in efficiencies, and has been an advocate for increasing the pay and benefits of employees.

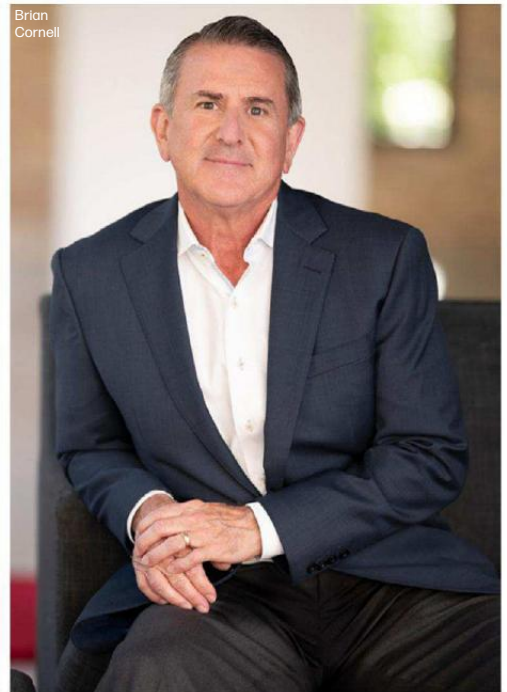
Recently, Fiddelke established and began leading Target's "Enterprise Acceleration Office," which is geared to remove operational complexities, expand technology and create a more agile, faster-moving team to improve the company's performance. The new office has been

assessing where Target is and where it needs to go. Prior to Target, Fiddelke spent three years at Deloitte Consulting. He has an MBA from Northwestern University's Kellogg School of Management.

"I've established three key priorities to help us reinforce what will continue to set us apart for years to come," Fiddelke said in a conference call with investors and industry analysts Wednesday. "I strongly believe in our differentiated place in retail. At our core, we are a style- and design-led company. We're merchants at heart who love product and win through offering a unique assortment. So first, we must reestablish our merchandising authority in a way that is distinctly Target. ▶



Michael Fiddelke



Brian Cornell



Target's beauty section with Ulta which will exit the store next year

"Second, we're a retailer that believes an elevated experience is every bit as important as product. We want guests to find a sense of joy from every trip to Target and we must do that more consistently and frequently.

"And third, we must more fully use technology to improve our speed, guest experience and efficiency throughout the business.

"We need to go beyond the occasional design partnership or new product launch and ensure we're bringing this authority across each category in our business throughout the year," Fiddelke added. "That will require change, and that change is happening. As an example, we're already well underway in building Fun 101, our name for the transformation within our hardlines categories where we are reshaping the assortment in an unmistakably Target way. We're already seeing positive comps and traffic growth in these categories, all from leaning into style

and culture in much the same way we're known for in our apparel assortment.

"Looking ahead, we need to push much harder in bringing this approach to our home category," Fiddelke said. "And to be clear, even a category like food and beverage plays here. And we have a fantastic opportunity to further build on the newness and differentiation our loved owned brands and national brand partners provide in food."

Commenting on Target's second-quarter performance, Cornell said the numbers "showed encouraging signs of recovery, including improved traffic and sales trends – particularly in our stores – and disciplined cost management in a challenging retail environment."

Target stuck to its previous 2025 forecast for a low-single-digit decline in sales, and earnings per share of \$8 to \$10. Adjusted earnings per share, which excludes the gains from litigation settlements in the first quarter, is expected to be about \$7 to \$9.

Cornell said, "There is no one better suited to move Target forward than Michael Fiddelke. He brings a remarkable level of resolve in the face of complex challenges, a deep passion for growth and a natural ability to inspire those around him to define what's next... It has been a privilege to lead this team over the last 11 years, and I will continue to support and champion Target in my role on the board."

"Over the last several years, the board has been executing a deliberate and thoughtful CEO succession process, including an extensive external search and assessment of many strong candidates," Christine Leahy, lead independent director of Target's board of directors, said in a statement. "It is clear that Michael is the right leader to return Target to growth, refocus and accelerate the company's strategy, and reestablish Target's position as a leader in the highly dynamic and fast-moving retail environment. Michael's tenure gives him

unmatched enterprise insight and a base of strong team trust. But what sets him apart is how he combines those strengths with a 'fresh eyes' mindset, challenging the status quo to evolve how the business operates, differentiates and delivers long-term value."

Leahy continued, "On behalf of the board of directors, I want to express gratitude for Brian's vision, leadership and dedication to Target. Under Brian, Target has become a \$100-plus-billion company, with revenues increasing by \$34 billion in 11 years. Target has been transformed into a true omnichannel retailer as Brian and the team pioneered the stores-as-hubs concept, developed industry-leading same-day services like Drive Up, grew digital performance and built private labels into desirable brands of their own. Together, those capabilities are a competitive strength that Michael and his talented executive leadership team will use to advance the company." ■

## BUSINESS

## Target's CEO Transition: The Wall Street View

- The Street ponders whether Target can get its magic back by selecting an insider as its next CEO.

BY DAVID MOIN

**Wall Street is of two minds** regarding Target and its chief executive officer in-waiting.

While not exactly applauding Target's choice of insider Michael Fiddelke as its next CEO, preferring to have seen some fresh blood from the outside assume the role, they believe he's talented and has an exhaustive knowledge of Target and its complexities. Fiddelke has worked at Target for 20 years in a spectrum of roles across the organization and is currently the chief operating officer. He started as an intern in finance and grew into merchandising, finance and operations roles. Fiddelke's appointment to succeed Brian Cornell next February was widely expected. The two have had a close working relationship and the transition should be easy.

The Street is critical of Cornell for not initiating enough changes and corrections to improve Target's business, which has been faltering for several years. In the second quarter this year, Target once again experienced sales and profit declines, though for most of Cornell's 11-year tenure as CEO, Target showed great growth.

For its second quarter ended Aug. 2, Target's net income of \$935 million was down 21.5 percent from the year-ago period. Net sales reached \$25.2 billion, which was 0.9 percent lower than the prior-year quarter. Comparable sales were down 1.9 percent.

The second-quarter results, while down, were better than expected and showed some improvement over the first quarter, which analysts attributed to heavy promoting (seen across the country) triggered by Amazon extending its Prime Day event from two to four days.

Between the latest results and the CEO change, both announced Wednesday morning, Wall Street dragged Target's stock price down 6.3 percent to \$98.69, though earlier in the day the stock was down about 10 percent. Target's stock year-to-date is down over 21 percent, and has ranged from a high of \$167.40 to a low of \$87.35 over the last 52 weeks.

"We have very mixed feelings about this appointment," Neil Saunders, managing director of GlobalData, wrote in a research note on Target. "While we think Fiddelke is talented and has a somewhat different take on things compared to current CEO Brian Cornell, this is an internal appointment that does not necessarily remedy the problems of entrenched groupthink and the inward-looking mindset that have plagued Target for years.

"We are also surprised that Brian Cornell will move into the role of executive chairman. To us, this seems like a reward for failure," Saunders added. "It runs the risk of having the person who has not guided Target well having some influence over future policy. In our view, the boardroom needed a clear-out but, instead, has received a light dusting which has failed to address the debris that litters the floor.

"The good news is that, despite the intense scrutiny of it, Target is not a complete disaster. Despite the DEI debacle [Target earlier this year abandoned its DEI initiatives resulting in some shoppers boycotting the store] there is still a lot of consumer goodwill for Target. The company is profitable, even if less so than in the past. And it still pulls in significant sales and customer numbers. The structure on top of this solid foundation may have become a little shabby, but it can still be fixed. We have our doubts about the new management team – which is essentially the old management team reshuffled – but it is only fair to give them a chance."

Said Emarketer principal analyst Sky Canaves: "The appointment of Michael Fiddelke to succeed Brian Cornell was widely expected, yet not what was hoped for. There's been mounting sentiment that Target's woes have become entrenched in the organization, and it would require the fresh perspective of an external hire to turn its fortunes around. Promoting a longtime insider like Fiddelke to the CEO position offers stability in the transition from Cornell's tenure. Still, Target has been stuck in stasis for too long for this news to cheer investors.

"While second-quarter results showed an improvement over the trend from the first quarter, this is more likely the result of the overall lift that retail and e-commerce saw with the July sales events driven by Amazon's extended Prime Day, rather than



from Target's strategic successes," Canaves added. "We still see year-over-year declines in key metrics, including sales, store traffic and profitability, as well as increased pressure on operating margins in the most recent quarter."

In another commentary on Target, Robert F. Ohmes, research analyst at Bank of America Securities, wrote, "We reaffirm our underperform rating as we see increasing longer-term sales and margin risks for Target on slowing digital sales growth, a lack of scale in digital advertising and third-party marketplace, elevated tariff, pricing and merchandising headwinds, and increasing competition from Walmart and Amazon. Target's sales trends continue to lag Walmart, particularly in digital, where traffic growth is key to scaling digital advertising and third-party marketplace fees, which are increasingly needed to mitigate gross margin pressures and support investments in automation, technology, and AI, in our view. Target also has higher tariff exposure than Walmart, and we think recent merchandising leadership and partnership changes (including Ulta Beauty) could exacerbate risks in the dynamic and challenging sourcing environment." As reported, Ulta's partnership with Target ends next August and is not being renewed.

Retail analysts and observers believe Target hasn't in recent seasons been able to present the same successful blend of style at value prices that it historically was able to. As Saunders said, "Target, which used to be very attuned to consumer demand, has lost its grip on delivering for

the American shopper. The company is plagued by internal problems which have caused a significant deterioration in the customer experience. This shows up in issues like out-of-stocks, long wait times at registers, and increasingly messy stores. All these things actively train customers not to shop at Target; especially during a period when the shopper is laser focused on value for money and time. While it is natural for any retailer to encounter periods of difficulty, Target's challenges have now dragged on for far too long."

Saunders indicated that Target's numbers "bear all the hallmarks of a retailer not living up to its potential. The overall revenue deterioration of 0.9 percent is relatively shallow, but the 1.9 percent slip in comparable sales is more serious. And most significantly, there is no external reason why Target should be experiencing this kind of weakness on the top line. Over the quarter, overall consumer spending for the categories Target sells increased by 4.8 percent. Target's growth was obviously a long way short of this, which shows it continues to lose market share."

Saunders came down hard on the retailer's management, saying it has been unwilling to acknowledge problems and "incapable of resolving them." Part of the problem is from a lack on investment in labor at the stores, he suggested. He recommended the board composition should be changed "to restore confidence and get Target back on track. This change has come in a very partial form of Michael Fiddelke, who will take over as CEO come February of 2026."

# Riccardo Bellini Is Valentino's New CEO

CONTINUED FROM PAGE 1



Riccardo Bellini

It is understood Mayhoola has no immediate plans to name a new managing director, signaling the importance and scale of the Valentino challenge by entrusting its top lieutenant, who had spent at least half his time on the Roman brand since assuming the group-level role last January. (Mayhoola also controls Balmain, Pal Zileri and Turkish retailer Beymen.)

Bellini succeeds Jacopo Venturini, who stepped down as CEO earlier this month, having reached a mutual agreement with Valentino to terminate his employment and board roles. The executive had “decided to take a break for personal reasons,” as reported.

Bellini is tasked with quickly reversing fortunes at Valentino after Venturini's relaunch of the brand under Michele's creative direction sputtered. It will require Michele evolving his creative message and aesthetic, which hewed closely to his Gucci era and failed to ignite the business.

Underlining luxury's current lull, Valentino saw its 2024 revenues decrease 3 percent to 1.31 billion euros amidst “a challenging and complex landscape.” Meanwhile, earnings before interest, taxes, depreciation and amortization fell 22 percent to 246 million euros.

It is understood the brand is tracking double-digit revenue declines, and the house has been destabilized by the sudden, unplanned departure of Venturini, who spent five years in the role,

straddling the tenures of Michele and his predecessor Pierpaolo Piccioli, who makes his debut at Balenciaga this fall.

Bellini will be based between Valentino's offices in Paris, Rome and Milan, though one of his first tasks will be to flex his muscles as a motivator of teams by paying visits to Valentino employees around the world and drumming up enthusiasm.

The executive is known for an inclusive, engaging and emphatic style of leadership.

He has already held extensive discussions with Michele on the “creative realignment” required to rev up Valentino. The executive is said to believe strongly in the Italian designer's deep creative thinking – and his ability to devise a 360-degree brand narrative, as he did during his stellar rein at Gucci from 2015 to 2022.

To be sure, there is some urgency to Bellini's turnaround task: Kering, which in 2023 took a 30 percent stake in Valentino as part of a broader strategic partnership with Mayhoola, has an option to buy 100 percent of Valentino's capital by 2028, with the final purchase price linked to the Italian fashion brand's performance.

According to Bernstein analyst Luca Solca, debt-riddled Kering will need up to 3.4 billion euros in cash to pay for the remaining 70 percent.

In a brief statement shared first with WWD, Mayhoola chairman and CEO Rachid Mohammed Rachid said Bellini's appointment would accelerate

Valentino's trajectory.

“I know his extensive luxury experience, strategic acumen and proven leadership, which – together with Alessandro Michele's powerful creative vision – will drive the maison forward and amplify its unique identity,” Rachid said.

Bellini commented: “I am honored to join Valentino, an iconic maison that blends extraordinary heritage and craftsmanship with a unique creative voice. I look forward to working with Alessandro Michele and the exceptional Valentino teams to celebrate the maison's timeless values while crafting its next chapter.”

A pensive, yet ebullient executive who frequently collaborates with sociologists to delve deeply into brand DNA, Bellini is probably best known for the turnarounds he engineered at Chloé and Maison Margiela.

To be sure, he left an indelible mark on Chloé, devising a new business model based on purpose, sustainability and accountability. During his four years as president and CEO of the French maison, the Italian executive famously recruited designer Gabriela Hearst to fast-track Chloé's eco ambitions all the way to B Corp status – and drive the business forward, with revenues rising roughly 60 percent in the first two years of their partnership, and 40 percent over four years.

Bellini also recruited Hearst's successor, Chemena Kamali, and worked with her on her debut collection before exiting in 2023. He went on to consult with a number of luxury and fashion players, including Mayhoola, advising the Qatar-based family office and Rachid on its portfolio strategy and M&A, though no deals have yet materialized.

Bellini had joined Chloé in 2019 from Maison Margiela, where he spent three years as CEO, having risen through the ranks of OTB, the Italian fashion group controlled by Renzo Rosso. At Margiela, it is understood revenues more than doubled during his tenure, partnering with its then creative director John Galiano to evolve designs and communications to resonate with the brand and the market.

Bellini's challenge at Valentino is analogous, as Michele is also relatively new in his role. He was nominated in March 2024 and his first designs, for the resort 2025 season, arrived in stores last fall.

Prior to Margiela, Bellini was executive vice president of branding at Diesel and Diesel Black Gold and chief marketing officer at Diesel.

The Italian executive started his career at Procter & Gamble Co., transitioning from beauty to a fruitful career in fashion. He is a graduate of Bocconi University and IESE Business School.

Mayhoola, an investment vehicle linked to the royal family of Qatar, is a relatively



Looks from Valentino's resort 2026 collection.

new luxury player, having acquired Valentino in 2012, Pal Zileri in 2014, Beymen in 2015, and Balmain in 2016.

Signaling a deepening commitment to the industry, it appointed Bellini as managing director, bringing its structure in line with Europe's key luxury groups, which have installed high-powered coaches and business builders to oversee multiple brands, such as Philippe Fortunato, CEO of Fashion & Accessories Maisons at Richemont, and Francesca Bellettini, Kering's deputy CEO in charge of brand development.

His mission was to support Rachid in overseeing “the strategic and operational activities of Mayhoola's luxury brand portfolio” by “supporting brands to enhance performance, fostering talent development and identifying growth opportunities,” Mayhoola said when Bellini was appointed last January.

It is understood Bellini was attracted to Mayhoola's long-term approach to value creation, and his strong complicity with Rachid.

During his brief time in the role, Bellini closely followed the Valentino situation, its key issues and opportunities, and oversaw a creative evolution and organizational renewal at Balmain. He also tweaked the strategy and positioning at Pal Zileri.

Michele's next collection for Valentino will be unveiled in Paris for spring 2026 with a show on Oct. 5.



Alessandro Michele

## BUSINESS

# Complex to Open Permanent 'Concept Retail Space' in SoHo

- The store on Broadway and Houston Street will open for limited times with exclusive merchandise and activations.

BY JEAN E. PALMIERI

Aaron Levant has always tried to figure out a way to stay ahead of the game.

Now chief executive officer of Complex, the entrepreneur started out as a streetwear designer, cofounded The Ntwrk marketing and social media agency and created the Agenda trade show, a pioneer in the street and action sports industries during the height of those industries in the early 2000s, when he was just 19.

Together with another streetwear legend, Marc Ecko, they created ComplexCon in 2016, a consumer festival that celebrates pop culture, music, art and style. Last year the event drew over 60,000 people to Las Vegas over a weekend where over 300 brands participated and attendees spent more than \$20 million.

Last year, Ntwrk, which had morphed into a livestream shopping platform, acquired Complex Networks and Levant took the helm. Since then he's used his experience in culture and business to continue to expand the Complex universe.

About 18 months ago, Complex opened its first flagship on Fairfax Avenue in Los Angeles, and now, the company is opening its second store in New York's SoHo.

But Levant said he doesn't view these as traditional retail stores. Rather, they're "concept retail spaces. We're not open five or seven days a week," he said. Instead, the stores open for a limited time, offering exclusive merchandise from celebrities and brands popular with young consumers including Billie Eilish, Olivia Rodrigo, The Weeknd, Sabrina Carpenter, Karol G, Renée Rapp, and the viral Murakami x

Karol G at the Complex LA store.



Dodgers collection.

"It's been very successful," Levant said of the L.A. store, which has drawn more than 200,000 people since opening. "The AOV [average order value] is really high on a square foot basis." In total, since its opening in May 2024, Complex LA has generated more than \$4 million in sales.

"They're like micro ComplexCons," Levant explained of the concept. "They're open two to four days at a time, then they close and reopen with a new concept. They're all event-based and the merchandise is all exclusive."

In a way, the stores can be viewed as permanent pop-ups, a popular retail concept that emerged around a decade ago. But because the space is always available, Levant said the talent can help create a "canvas" for their specific activations in a location that is already built out and ready to be updated.

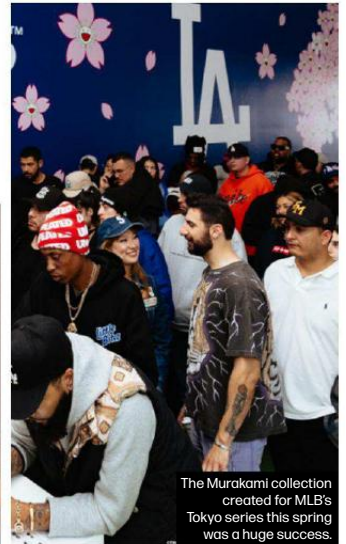
"Sometimes we ideate the concept, and sometimes the talent does," Levant said.

In New York, the store at 620 Broadway at Houston Street will open Friday evening at 6 p.m. and remain open through Sept. 6. It will launch as a partnership with ESPN to celebrate the sports network's newly enhanced app and will feature a special ESPN x Hellstar collaboration.

Levant said the location is "the center of the world," next to the Adidas flagship and in the heart of the NYU community. "It's very visible and we're hoping we get long lines like Supreme and Kith," he said.

He said Hellstar is "one of the hottest independent streetwear brands" that launched as a direct-to-consumer business during the pandemic. "It has a really engaged fan base" that bridges youth sports apparel and footwear.

In addition to a special ESPN x Hellstar collection, the New York flagship will



The Murokami collection created for MLB's Tokyo series this spring was a huge success.

feature the original desk from SportsCenter and a bank of televisions showing ESPN highlights, previews of the app and archival footage. Complex's content shows will also be taped at the store.

Levant, now in his early 40s, said that although he may have aged out of the demographic he's targeting with Complex, he believes he manages to stay current because of his "intellectual curiosity. I'm constantly talking, learning and consuming with creators. I've always been fascinated by the creative space, arts and music and I look to find new ways to build businesses out of that."

Going forward, Levant said he hopes to roll out this unique retail concept to other key cities in the U.S. and overseas. "We think there can be 10 to 20 stores around the world," he said, mentioning London, Tokyo, Melbourne and some cities in China where there are fans of "music, sneakers and sports" — his target customer.

In addition to the New York store, Levant will bring ComplexCon back to Las Vegas this fall. It is slated to be held at the Las Vegas Convention Center Oct. 25 and 26.

## FASHION

# Addison Rae Creates Jean With Lucky Brand



Addison Rae in her Lucky Brand Addison Ultra Low Rise Flare jean.

- The singer and TikTok star has long been a fan of the brand and was creative director on the project.

BY JEAN E. PALMIERI

Addison Rae has long been a fan of Lucky Brand jeans. Now the TikTok sweetheart and singer can boast that she's designed her own pair.

Rae served as creative director on the Addison Ultra Low Rise Flare, a reimagined version of a look from Lucky Brand's early 2000s archive. The jean will launch on Thursday.

The partnership came about after Lucky Brand noticed that Rae was wearing its jeans during her live performances and sent her a vintage Lil' Maggie jean that she was soon seen wearing around Los Angeles. That prompted the two to have a conversation about a deeper collaboration, one that culminated in the redesign of the Ultra Low Rise Flare.

The updated version features special details created by Rae, including a collectible back patch, hang tag and the brand's signature vintage "Lucky You" fly label.

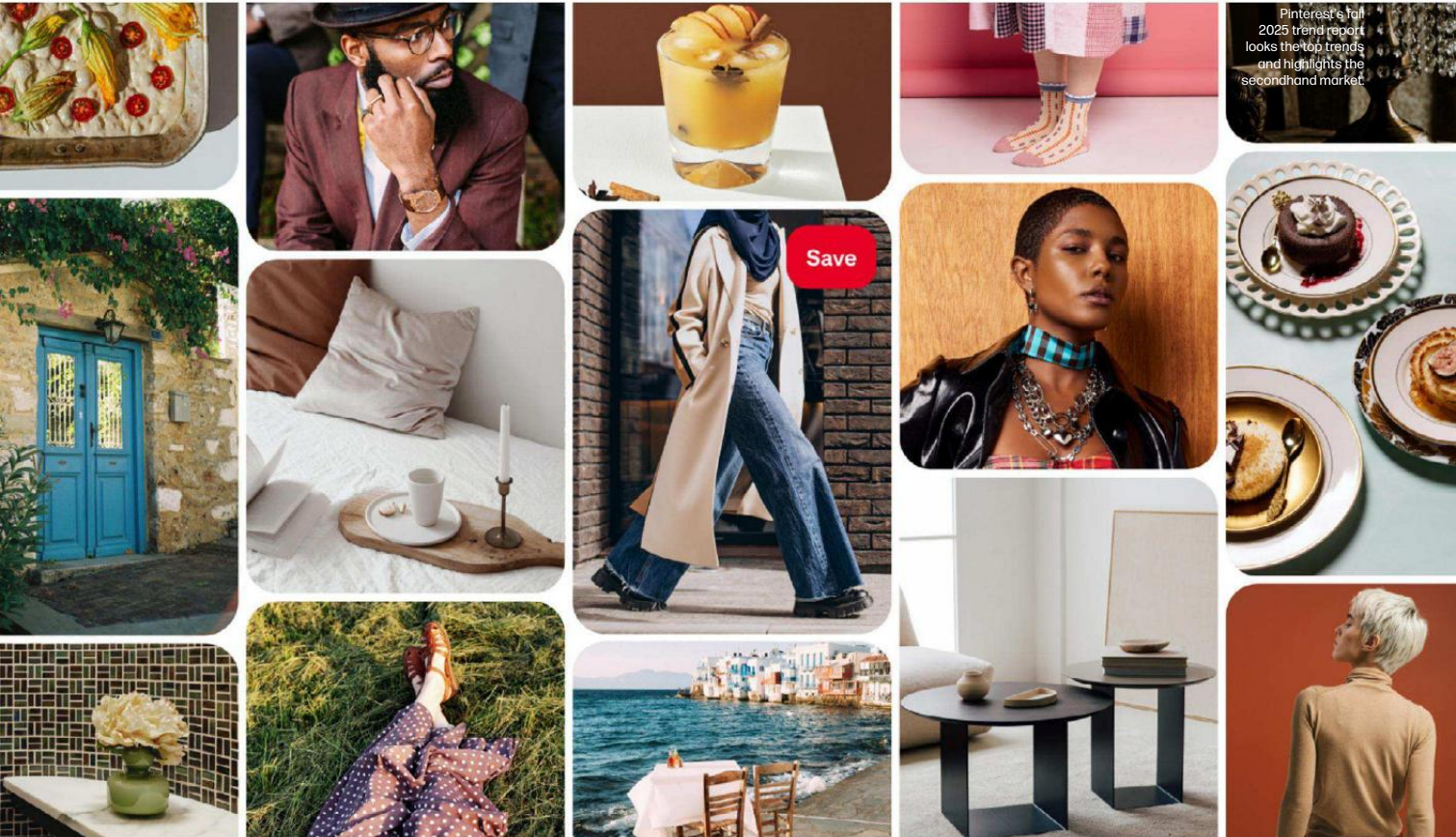
In addition to working on the design, Rae is featured in a campaign for the launch. It was shot at the Million Dollar Theatre, an historic venue in downtown Los Angeles, and filmed by director Mitch Ryan.

In a surprise marketing tease for the launch, Lucky Brand posted billboards in L.A. and New York City publishing Rae's actual telephone number. Customers visiting Lucky Brand retail stores can also receive limited-edition scratch cards to listen to an "Addison approved" playlist.

"Seeing this project through from start to finish, from partnering on concept development to styling and the final edit, was such an empowering experience," Rae said. "Having that level of creative input on everything from the product to the marketing allowed me to take ownership of how I express myself, especially at a moment where I'm evolving and introducing a new side of my artistry. I hope this campaign encourages and inspires others to feel confident in defining their own identity."

"Addison brings a magnetic confidence and cultural relevance that aligns perfectly with Lucky Brand's rebellious spirit," said Stefani Fleurant, executive vice president of sports and lifestyle marketing at Authentic Brands Group, which owns Lucky. "This collaboration is a celebration of self-expression and nostalgia, with a modern twist that speaks to a new generation of Lucky fans."

The jeans are available in two washes and retail for \$129. They will be available at Lucky stores, online and at select retailers including Macy's and Amazon.



Pinterest's fall 2025 trend report looks the top trends and highlights the secondhand market.

## CONSUMER BEHAVIOR

# Gen Z Is Searching for Dream Thrift Finds

- Pinterest unveils its 2025 fall trend report and partners with global vintage retailers to launch Thrift Shop.

BY KANIKA TALWAR

## Thrifting is making a big impact.

In Pinterest's fall 2025 trend report, thrifting is a primary focus for consumers heading into the fall season. The company surveyed users from January 2025 until March 2025 to gather insights, according to Pinterest's internal global data.

The visual discovery platform is also introducing Thrift Shop, a shopping experience that allows users to browse and shop vintage and secondhand finds until Sept. 26. It is partnering with top global vintage and thrift retailers and tapping tastemakers to drop weekly closet finds on the platform to merge discovery and shopping all in one place.

"With interest in thrifting growing so rapidly, we wanted to make it even easier for people to discover and shop preloved pieces on Pinterest," Sydney Stanback, global insights and trends lead at Pinterest, told WWD. "It's a natural next step for Pinterest, because so much of our platform is about inspiring creativity and helping people bring their vision to life — now in a more sustainable way."

Pinterest's fall 2025 trend report indicates that Gen Z in particular has been leading this shift.

The secondhand market has continued to dominate across various retail categories, including fashion, decor and

more, and a recent report by EY found that the global secondhand apparel market is growing three times faster than the global apparel market, which isn't all that surprising given tariffs already going into effect and consumers looking to save with the skyrocketing cost of living.

EY found that 72 percent of consumers are turning to repairs rather than replacing items and 36 percent are turning to secondhand or preloved items more than ever. On Pinterest, "Dream thrift finds" rose by more than 550 percent this year and "vintage fall aesthetic" rose by more than 1,000 percent.

"[Gen Z] are not just buying — they're curating," Stanback said. "We're seeing thrifted kitchens, thrifted decor and even menswear thrift outfits gain momentum. For this audience, secondhand is a way to create a unique look or space that feels personal and meaningful, rather than mass-produced. This fall, we're seeing a clear move toward personalization across every category. What's surprising is just how many of these trends are rooted in mixing the old with the new — there's a deep appreciation for styles with history."

For fall fashion, a modern take on preppy looks is on the rise, with statement layers, caffeine-inspired neutral hues and vintage watches taking the lead. The social media platform saw an astounding 47,680 percent increase in searches for the term "women's preppy outfits," and "preppy vibes" (5,597 percent increase), "preppy style" (5,555 percent increase) and "2000s preppy aesthetic" (2,867 percent increase) all saw massive search volume.

Gen Z men have their eye on vintage watches and classic timepieces, according to Pinterest. Searches for "vintage luxury watch" increased by 82 percent, "analogue watch" increased by 59 percent and "best luxury watches for men" increased by 55 percent.

Patchwork pieces have seen a massive surge of interest with the search "patchwork T-shirt" seeing a 4,443 percent rise and "patchwork sweatshirt" a 2,219 percent increase. The '60s aesthetic is also trending — "1960s evening gown" saw a phenomenal 5,928 percent increase in searches and "60s babydoll aesthetic" similarly had a boost in searches by 4,428 percent. And for caffeine-inspired clothing, Pinterest users searched for "coffee brown pants outfit" (632 percent increase) and "espresso martini outfit" (312 percent increase).

In decor, the glamour Art Deco — which turns 100 this year — has been reimagined through a modern lens, with statement vintage tiles trends elevating interiors.

For statement tile, users are gravitating toward "vintage tiles" (1,107 percent increase), "terracotta tiles texture" (833 percent increase) and "unique tiles" (450 percent increase). Art Deco has been beloved by Gen Z, especially with an increase of searches for "Art Deco vintage" by 805 percent and "Art Deco interior 1920s vintage" by 745 percent.

With companies issuing a return-to-office order for their employees, people are personalizing their cubicles and workspaces. Top search terms on the platform include "luxe office" (2,766

percent increase) and "work office makeover" (2,652 percent increase).

Within beauty and fragrance, the fall trends are a balancing act between edgy and elegance. Grunge makeup makes a comeback but with effortless smudges, deep tones and '90s and 2000s nostalgia. "Clean grunge makeup" search rose by 652 percent and "natural grunge makeup" rose by 368 percent. The "chic pixie" searches skyrocketed by 2,435 percent and "asymmetrical pixie bob" by 1,119 percent.

Skin care is also getting more innovative — sea science ingredients such as "salmon DNA" searches were up 623 percent, "salmon DNA treatment" up 234 percent and the Cos Rx snail essence searches up 33 percent.

Searches for cozy fragrances such as "vanilla scent aesthetic" (157 percent increase) and "layering scent combos" (117 percent) alongside "apple scent" (53 percent increase) and "caramel scent" (49 percent increase) are comforting seasonal finds.

"For our users, sustainability and self-expression go hand in hand. Thrifting allows them to build wardrobes, homes and lifestyles that are entirely their own while reducing waste. It's not about chasing the latest mass trend — it's about finding the one perfect piece that tells a story. Whether it's a 2000s preppy sweater or an Art Deco mirror, secondhand shopping on Pinterest is really about creating something personal and lasting — without compromising on style or values," Stanback concluded.

# Fashion Scoops



Post Malone



Jiang Qiming

mid-September in Lisbon, Portugal.

Malone has also made inroads in cinema, including several voice cameos in films of the Spiderman franchise. He also recently appeared in Adam Sandler's "Happy Gilmore 2" sequel. — LILY TEMPLETON

## Screen Time

Jiang Qiming, who wore Loewe to collect his Best Supporting Actor trophy at the recent Shanghai TV Festival Magnolia Awards, has signed on as an ambassador for the Spanish luxury brand, which is controlled by LVMH Moët Hennessy Louis Vuitton.

Also foreshadowing his new gig, the Chinese star attended Loewe's spring 2025 fashion show in Paris last March, and the opening of a Casa Loewe store in Shanghai last February.

"Loewe's pursuit of uniqueness and creativity makes it extraordinary. It's an honor to collaborate with the brand and I'm excited to embark on a new chapter together with Loewe," Qiming said in a statement shared with WWD.

The 32-year-old scored the Magnolia nod for his performance in the TV series "Escape From the Trilateral Slopes," and he recently took the lead role in "Let Wind Goes By," a detective show set in a small Chinese mining town.

A graduate of Beijing's Central Academy of Drama, Qiming has appeared on television, in feature films and on the stage in musicals and plays.

According to Loewe, his "artistic and idiosyncratic performances are matched with his distinctive and authentic sense of style."

Qiming achieved mainstream recognition in 2023 thanks to the film "Journey to the West" and the television series "The Long Season."

He will be seen next in a slate of Chinese movies: "Seven Days," "Black Land's Dreamer" and "Once Upon a Time in the Middle East."

Loewe's other ambassadors include Giselle, Minsi Ko, Yang Mi and Tawan Vihokratana, nicknamed Tay.

Asian celebrities drove 86 percent of all celebrity-generated attention during Paris Fashion Week last March and sparked "massive conversations across the region," according to data firm Launchmetrics. — MILES SOCHA ▶

## Post Haste

Post Malone is about to throw his hat into the fashion ring.

The American singer, whose real name is Austin Richard Post, is launching the Austin Post fashion brand with a runway show in Paris on Sept. 1.

Details are still under wraps, but invitations tease a sunset timing for the reveal of its "Season One."

The extensively tattooed musician has an eclectic dress sense that sees him don anything from classic button-down shirts and Canadian tuxedos to colorful tailored suits and embroidered blazers. Large engraved belt buckles and a white straw hat are regular accessories.

While this is the "Circles" star's first foray with his own label, he's no stranger to brand hookups, having teamed up with the likes of Crocs over the course of several years and Stanley 1913 for a limited-edition collaboration that included tumblers and water bottles launched in June.

He also fronted campaigns for Ugg and, most recently, Skims.

Since his breakout "White Iverson" track in 2015, which has garnered a whopping 1.1 billion views on YouTube, the 30-year-old musician has released six studio albums, skating across genres from

pop and country to rap. It's garnered him acclaim, including 18 Grammy Awards nominations.

He is among the highest-certified digital singles artists in the U.S. with some 157 million certified units and eight diamond-certified tracks, according to figures tallied by the Recording Industry Association of America.

The "Sunflower" track in collaboration with songwriter Swae Lee, from the "Spider-Man: Into the Spider-Verse," became the first "double-diamond" single to be certified by the RIAA.

Over the years Malone has also collaborated on tracks with a number of artists including Ozzy Osborne, Justin Bieber and The Weeknd.

In 2024, he teamed with Taylor Swift for "Fortnight," the opening track of her "The Tortured Poets Department" album; Beyoncé Knowles-Carter on "Levi's Jeans," which they first performed live as part of her 2024 NFL Christmas Gameday set list, and country star Morgan Wallen.

Malone is currently in Europe as part of his "Big Ass World" tour, with fellow American rapper and country artist Jelly Roll appearing as the opening act on select dates. A Paris concert is slated for Sept. 3 and the tour will conclude



Colm Dillane

## For the People

KidSuper fans were all abuzz when they saw the brand listed on the official CFDA calendar for New York Fashion Week. Sorry to disappoint, but the brand will continue to show in Paris next season.

However, Colm Dillane, KidSuper's founder and designer, will still be involved in New York, working with his home borough of Brooklyn on The People's Runway.

The show will take place outside of Brooklyn Borough Hall on Sept. 14 at 8 p.m., and will feature the work of five emerging Brooklyn-based designers. Dillane, who also wears the hat of Brooklyn Arts Ambassador, worked with Brooklyn Borough President Antonio Reynoso to select the designers. Together, they reviewed hundreds of applications and whittled the list down to five.

The designers who will be featured are Ahmrii Johnson, a Bahamian American designer and artist whose work fuses Caribbean craft, botanical science and Indigenous references; Daved

Baptiste, an immigrant from Haiti who explores themes of migration and cultural preservation within the Haitian community; Kent Anthony, an African American designer whose work offers new perspectives on luxury Black creations; Rojin Jung, who explores his heritage as a child of immigrants, and Shriya Myneni, an Indian native who explores designs deconstructed and reconstructed forms.

In addition to the show, the designers are also receiving mentoring from Dillane.

"The People's Runway is about celebrating the artistry and identity that is embedded in every corner of our borough," Reynoso said. "Across Brooklyn, emerging fashion designers are designing as a way of storytelling, creating garments that encapsulate the experiences of their families and their neighborhoods. I am so grateful for the opportunity to spotlight a few of these incredible creatives here at the People's House, Brooklyn Borough Hall. Thank you to Colm Dillane, our inaugural Arts Ambassador, for bringing his industry expertise to up-

and-coming artists across the borough."

"I am so excited to be the inaugural Brooklyn Arts Ambassador," Dillane added. "Part of that role, for me, was about making something very real and tangible. As someone who has created his brand from Brooklyn, received mentorship from other organizations, and worked with many different brands along the way, I think I have a great perspective on what can really help a young creative in New York City. I believe this runway experience is more powerful than the participants even realize. I am looking forward to seeing what they make and what comes from this."

The People's Runway will be open to the public with tickets distributed on a first-come, first-serve basis that evening.

— JEAN E. PALMIERI

## A Special House

Champion wants a piece of the New York Fashion Week buzz.

On Sept. 11, the first official day on this season's calendar, the brand will



Me+Em is opening a store in Greenwich, Conn., and another in Los Angeles.



Aly Raisman in the Champions for Champion campaign.

host an event in SoHo to celebrate its 100-plus-year heritage.

Called the House of Champion, the evening is being held in a space on Mercer Street in partnership with Sports Illustrated. Both Champion and SI are owned by Authentic Brands Group.

"This is new for Champion," said Stefani Fleurant, executive vice president, sports and lifestyle, for Authentic and Champion. "It's to celebrate the brand's legacy and how it lives in today's world."

She said starting on Monday, Sept. 8, the company will begin promoting the event by planting a larger-than-life inflatable Champion hoodie in SoHo, which is also expected to serve as a touchpoint for consumers. Activations will continue through that week.

The invite-only event on Thursday night is expected

to draw more than 300 "athletes and tastemakers," she said.

Although she would not provide names of the expected attendees at this point, she said that some of the faces that are featured in the company's new Champions for Champion campaign are likely to be there. That includes music artist The Kid Laroi, former gymnast Aly Raisman, style setter Romeo Beckham, martial arts prodigy Rayna Vallandingham, reality competition series winner and rare disorder fundraiser Jeffrey Randall Allen, Colombian actor-musician Juan Palau, K-pop choreographer Lia Kim, and freestyle skier Gus Kenworthy.

Fleurant said when brainstorming about which media platform to partner with on this event, it made sense to go with Sports Illustrated. The magazine's credibility within the sports

world, coupled with its "iconic storytelling and access to talent," made it the ideal partner, she said.

More details about the activations tied to the event will be released on Champion's social media channels within the next couple of weeks, the company said.

Champion was founded in 1919 and was acquired by Authentic last September for \$1.2 billion. Sports Illustrated has been part of the company since it was acquired for \$110 million in 2019. — J.E.P.

## Bigger in The U.S.

British clothing and accessories label Me+Em is preparing to open two stores in the U.S. as part of its retail expansion.

The first will be in Greenwich, Conn., slated for September at Greenwich Avenue. The store will span 3,535 square feet.

Me+Em's second opening will be in Los Angeles and is set to open in the fall.

This will mark the brand's first entry into Los Angeles with a 5,000-square-foot boutique located on North Beverly Drive.

"We've seen such an incredible response from customers since opening four U.S. stores last year, and I'm excited to be adding two new boutiques to the portfolio. Staying true to our retail strategy of combining neighborhood spots with a boutique experience, Greenwich is the ideal location to expand our East Coast portfolio," said Clare Hornby, Me+Em's founder and chief executive officer.

"Opening a store on the West Coast is a pivotal moment for Me+Em as we expand our footprint across the U.S. We can see from the data that we have a strong and engaged community in Los Angeles and I'm looking forward to bringing our modern luxury proposition to a physical space in California," she added.

Both stores will follow the brand's uniform of mixing classic British with contemporary design with pieces from carpet weaver Tim Page and fabrications sourced from London-based designer Rose Uniacke, who has worked with Victoria Beckham.

Last year, Me+Em made its U.S. debut with the rapid-fire opening of three stores in New York followed by its first flagship in Marylebone in London.

In June, the brand revealed that its next retail stop would be Manchester in the U.K.

The brand has 12 stores in the U.K. and concessions at Harrods and Selfridges. — HIKMAT MOHAMMED ■