

# License Mates

Ben Sherman and True Religion men's footwear are staging a comeback. Here's how one New York-based firm plans to do it. BY JOCELYN ANDERSON

**B**en Sherman footwear disappeared from the fashion world two years ago, but fall '11 marks its reintroduction. Now under new management, the brand has a clear strategy, starting with updated product.

New York-based GMI USA Corp. holds the worldwide license for the shoes, except in the U.K., where Hudson has it (women's apparel and footwear are still on hold while the men's business gets straightened out).

GMI President and CEO Stefano Maroni said one new initiative is the launch of Plectrum, a design-focused line within Ben Sherman that features made-in-Italy footwear priced between \$300 and \$480. The main line, which sells for \$80 to \$160, has already been picked up by Nordstrom, Urban Outfitters and several independents.

Additionally, Maroni is hard at work re-launching men's shoes for True Religion (Titan Industries produces the women's shoes). Focusing on heritage styles, the brand also is introducing a made-in-Italy line, targeting Nordstrom and Neimanmarcus.com, with price points of \$380 to \$520.

Here, Maroni discusses his business strategy and where the men's market has seen success.

## 1 Are there challenges associated with taking over Ben Sherman, a brand that hasn't been in the market lately?

**SM:** No, I don't think so. I would consider it an advantage because it's been two years, so we have a clean marketplace and distribution where we can apply our vision. You are going to face challenges when you are taking over a license and have to clean up the market, clean up the distribution and change the mindset of the consumer. So this is good timing for us to relaunch a brand like this

because we are totally on trend with what's going on in the marketplace and we don't have that bad experience from the retailer or the consumer.

## 2 Do you think Ben Sherman is better positioned now?

**SM:** Absolutely. Ben Sherman in the U.K., [where it is based], has a bigger business to maintain. But abroad it can have a better strategy and it's easier to maintain. [The brand] can make sure it's not overdistributed and can still adjust the strategy. Ben Sherman is modern classic. And that's what is happening in the marketplace: Everything is classic with a modern interpretation.

## 3 Are there plans to grow the brand further?

**SM:** We don't have big plans to expand. We [at GMI] consider ourselves brand builders. We have a long-term strategy, which is totally on the same page with Ben Sherman. It's not a question of pushing and pushing volume and then there is no longevity of the brand. We will go little by little, season by season, so we have no volume pressure and we can do the right things for the brand and the project. That's how we approach every license.

## 4 What has been your strategy with True Religion?

**SM:** True Religion is very well established in the marketplace. Of course, we've had ups and downs season by season. [The change of direction] was definitely a must. Before, we were very focused on sneakers and the sports area. We



Stefano Maroni

shifted more into the casual and lifestyle look [for fall '11]. Also we cleaned up the product a lot — it's not so embellished. We see a big shift into casual. It's definitely dominating. We are talking about very unique boots, unique constructions, ethnic types of shoes, whip-stitched, Goodyear-welted. We are seeing good results.

## 5 Why are more brands launching made-in-Italy lines when they weren't manufacturing there before?

**SM:** [Location is] not as important as the product itself, because the execution is key. We are seeing in the marketplace not much excitement, especially in terms of quality. The market is getting flat and boring, so we have to go back to the roots and deliver good, quality product with a good ratio of price. The consumer is willing to go back to the \$100 full-grain leather shoe if it's a well-done product. It's all about product. And luxury is picking up more in our segment because of that.



Ben Sherman