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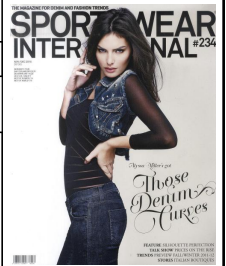
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Triple Challenge

Ra-Re, Dress/suit

Ra-Re, Dress/suit

Maria Cristina Pavarini, Stylist



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FROM LEFT: NO.LITA, RA, RE, NO.LITA, RA, RE

TRIPLE CHALLENGE

FLASH & PARTNERS, THE ITALIAN CASUALWEAR SPECIALIST OFFERING THE NOLITA AND RA-RE BRANDS, HAS A NEW CHALLENGE. IT WANTS TO APPROACH NEW MARKETS, RATIONALIZE PRODUCTION STANDARDS AND INCREASE PRODUCT QUALITY AND FASHION STATEMENTS AND, OF COURSE, INCREASE TURNOVER BY TRIPLING ITS 2009 SALES. BY MARIA CHRISTINA PAVARINI

> To achieve the above-mentioned goals, owners Luisa, Michela and Romeo Bertonecello and Gianni Pivato recently hired Massimo Caccialupi, a manager who has worked for international groups such as Cerruti, Marzotto, Levi Strauss & Co. and Benetton, for the newly created position of CEO. "This family-run company has faced a significant growth in fast times and my task is to reorganize its structure in order not to lose the positive results achieved running after organization problems or technical aspects," says Caccialupi. His objectives include: repositioning the brands to consolidate the results achieved in already approached markets and unexplored ones; restructuring the production process focusing on new sourcing and productive platforms; and implementing the retail network through the opening of monobrand stores for both brands. "The company's two brands are strong, well-perceived by consumers and retailers but need some reinforcement in their creative team structure," he says. For the Nolita brand—aimed at women, kids and teenagers only—he changed the creative team, while Rare was simply given some extra creative support. "The Nolita DNA remains the same, though it needed some updating. We want to give stronger messages and have slightly reduced the collection." It now includes 350 items between the two deliveries—a more basic part and a more fashion-oriented one. For Rare—aimed at men, women and kids—the new collection includes a more basic first part and a second part with more researched products.

In addition, licensed products have been drastically reduced. Nolita continues to outsource footwear and swimwear but jewelry and leather accessories are managed internally. For the next two to three years Caccialupi also wants to pursue some quality-driven objectives that include reorganizing the company by adding new managers and improving sourcing in Asia. As part of this strategy there have been recent openings in China such as the newly opened Shenyang flagship store and two more store openings planned in Beijing and Wenzhou by the end of 2010.

The company also plans to expand in Southeastern China while it closes an important contract to grow in the Middle East and Northern Africa. Another part of the project is a contract to expand business in India. Some initiatives are in store for the Italian market as well. The company wants to participate in Pitti Uomo and Pitti Bimbo in January, plus Bread & Butter as usual. It also plans to open a Nolita flagship store and a Rare store in Rome by the end of 2011.

Caccialupi's objectives include a tripling of the company's turnover within 2013. In 2009 it reached a €83 million turnover, compared to €100 million in 2008. "We don't want to increase our export ratio which is 65%, but simply want to grow in all of our markets," continues the new CEO. "In some countries we have to reposition ourselves while we want to grow in some different European countries. In some European markets we have lost quotas because of the crisis."