

Dedication

This book is dedicated to my mother Sau Man Wong, my 3 sisters Vivien Chan, Rose Chan, Mable Chan, my wife Beng-meng Sun, all serious and serial shoppers. I also want to dedicate this book for future generation of global fashion billionaires and hope this book would be a useful compendium on your journey from zero to billions.

AUTHOR: Started 6 business, failed 3 times, 6 startups

My name is Paul Huen Chan. This is my 9th book on self-made billionaires. They are all published on Amazon Kindle. A little bit of background on me. I was born in China, grew up in Hong Kong, and completed all my college education in US. I worked many years as dish-washer, Seven-Eleven, construction, landlord, computer consultant etc. I have a PhD from School of Advanced International Studies, Johns Hopkins U. I love startups, having worked for 3 startups and started 3 startups myself. I can be reached at paulchan98@hotmail.com or at <http://self-made-billionaires.blogspot.com>. If I am not writing eBooks, I like snowboarding and learning Arabic..



Contents

Dedication.....	1
AUTHOR: Started 6 business, failed 3 times, 6 startups	1
Chapter 1: Why Study Fashion Self-made Billionaires	5
Chapter 2 Methodology.....	6
Chapter 3 Who are the Fashion Self-made Billionaires	7
Chapter 4 By Education	10
Chapter 5 By Sex, By Age, By Net Worth.....	11
Chapter 6: By Country.....	12
Chapter 7: Possible Explanation for Ethnic and National Concentration.....	13
Chapter 8: By Immigrant	14
Chapter 9: Shoe Kings and Luxury Kings.....	15
Chapter 10.01 Ortega, Amancio (ZARA).....	16
Chapter 10.02 Knight, Phil (NIKE).....	17
Chapter 10.03 Yanai, Tadashi (Uniqlo)	19
Chapter 10.04 Pinault, Francois (Luxury, GUCCI).....	20
Chapter 10.05 Wexner, Leslie (Victoria Secrets, The Limited, The Express, PINK)	21
Chapter 10.06 Armani, Giorgio (Armani)	23
Chapter 10.07 Lauren, Ralph (Ralph Lauren).....	24
Chapter 10.08 Andic, Issak (Mango)	27
Chapter 10.09 Green Philip and Christina (TopShop)	28
Chapter 10.10 Zhou, Jianping (Heilen).....	29
Chapter 10.11 Chang, Do Wan & Jin Sook,and (Forever 21)	30
Chapter 10.12 Davis, Jim (New Balance).....	31
Chapter 10.13 Qiu, Guanghe (Semir).....	32
Chapter 10.14 Ashley, Michael (Sports Direct).....	33
Chapter 10.15 Ma Jianrong (Shenzhou International)	34
Chapter 10.16 Wang, Roger (Golden Eagle).....	35
Chapter 10.17 Plank, Kevin (Under Armour)	36
Chapter 10.18 Masahiro, Miki (ABC-Mart).....	38
Chapter 10.19 Rosso, Enzo (Diesel Jean)	39
Chapter 20 to 23 Benetton, 1 sisters and 3 brothers	40
Chapter 10.24 Fisher, Doris (GAP)	41

Chapter 10.25 Ying, Michael (Esprit).....	42
Chapter 10.26 Zhou, Chengjian (Metersbonwe).....	43
Chapter 10.27 Stroll, Lawrence (Michael Kors)	44
Chapter 10.28 Yiu, Tang (Belle).....	45
Chapter 10.29 Meyer, Thomas (Desigual).....	46
Chapter 10.30 Bertelli, Patrizio (Prada).....	47
Chapter 10.31 Lin, Tianfu (Shoes)	48
Chapter 10.32 Wilson, Chip (Lululemon).....	49
Chapter 10.33 Frier, Bernard (Sir Oliver).....	50
Chapter 10.34 Polegato, Mario Moretti (Geox)	51
Chapter 10.35 Bartelle, Alexandre (Grendene Sandals).....	52
Chapter 10.36 & 10.37 Ding, Shizhong and Ding Shijia (Anta Shoes).....	53
Chapter 10.38 Veronesi, Sandro (Calzedonia)	54
Chapter 10.39 Knapp, Fredrich (Knapp).....	55
Chapter 10.40 Aldo, Bensadoun Aldo (ALDO)	56
Chapter 10.41 & 10.42 Dolce, Domeniko and Gabanna, Stefano (Dolce & Gabanna).....	57
Chapter 10.43 Ma, Hong (Souyute).....	58
Chapter 10.44 Boyle, Timothy (Columbia).....	59
Chapter 10.45 Chalhoub, Michel (Chalhoub Group).....	60
Chapter 10.46 Rocha, Nivaldo (Guararapes)	61
Chapter 10.47 Kimmel, Sidney (Multiple Brands)	62
Chapter 10.48 Zhou, Yaoting (Hongdou).....	63
Chapter 10.49 Hirshfeld, Daniel (Buckle)	64
Chapter 10.50 Zhu Chongyun (Marisfrolg)	65
Chapter 10.51 Hayne, Richard (Urban Outfitter)	66
Chapter 10.52 Ruffini, Remo (Moncler)	68
Chapter 10.53 Wortmann, Horst (Wortman).....	69
Chapter 10.54 Blakely, Sarah (Sphanx)	70
Chapter 10.55 Li, Rucheng (Youngor Down Jacket)	72
Chapter 10.56 Cucinelli, Bruno (Bruno Cucinelli)	73
Chapter 10.57 Xu, Jacky (Trendy International)	74
Chapter 10.58 Fireman, Paul (Reebok).....	75
Chapter 10.59 Burch, Tory (Tory Burch)	76

Chapter 10.60 Xia, Guoxin (Ellassay)	77
Chapter 11. Fashion Reverse Lookup Table in Alphabetical Order of Brands	78
Chapter 12 24 Lessons on How to Create a Global Fashion Empire.....	80

Chapter 1: Why Study Fashion Self-made Billionaires

1.1. Fashion is Number Two Sector in the World

Fashion is the Number 2 Sector for the creation of global wealth. Finance is #1. Real Estate is #3 and Technology is #4. I was totally baffled by how important this sector is. As I learned from my previous eBooks, making lots of money is counter-intuitive. Before I started with this book, I have no idea how huge this sector is. I thought I understood Fashion but I really did not.

1.2 We see the Fashion Self-made Billionaires everyday

In this book, I have collected 60 Fashion Self-made Billionaires. Half of their brands are household name and you'll find them in most suburban shopping malls in the US. For the rest of the world, their products are ubiquitous too, though more confined to high-end retailers. Do you see signs of Nike, Reebok, Michael Kors, Tommy Hilfiger, Ralph Lauren, Giorgio Armani. Columbia, GAP, Old Navy, Forever 21, Zara, Jones New York every day?.

1.2 They are part of the American culture

We laugh at movie like "The Devils Wear Prada". We watch others "Shop Till You Shop." Well, how about waking up on a Saturday, watch 4 hours of TV, eat twice "All-You-Can-Eat", and do another 4 hours "Shop-Till-You-Drop". What a wonderful world!

Let us begin!

Chapter 2 Methodology

2.1 Clothes and Shoes only: to limit the number to 60

Fashion, in a broader sense, can include watches, jewelry, perfumes, eyewear etc. In this book I cover only 2 areas (1) clothes and (2) shoes. There are 2 major reasons: (1) I think the number bigger than 60 will be too large and the readers would get bored. (2) I am limited by the size of the eBook requirement in Amazon to less than 1 Gigabyte.

2.2 Must be Self-made

This is an area where a large number of the Fashion House are not self-made. They have been handed down through generations: examples are Hermes, Louis Vuitton, Gucci and many other famous iconic brand. I will not include them in this book. My interest is to search out the secrets of the world's best entrepreneurs, and those who inherit a large and successful company are not great entrepreneurs.

Chapter 3 Who are the Fashion Self-made Billionaires

Count	Name	Net Worth in \$B	Age	Company	Country	Education
1	Amancio, Ortega	\$68.7B	77	Zara	Spain	No High School
2	Knight Phil	\$19.2B	76	NIKE	US	MBA Stanford
3	Yanai, Tadashi	\$17.60	66	Uniqlo	Japan	BA Waseda U
4	Pinault, Francoie	\$12.20	79	Gucci	France	High School Dropout
5	Wexner, Leslie	\$8.0	78	Victoria Secret	US	BA Ohio State U, Law School Dropout
6	Armani, Giorgio	\$8.0	81	Armani	Italy	Drop out U Plazencia
7	Lauren, Ralph	\$6.20	76	Ralph Lauren	US	Baruch U Dropout
8	Andic, Issak	\$5.00	62	Mango	Spain	High School
9	Philip & Christina Green	\$4.80	63	Topshop	UK	High School
10	Zhou, Jianping	\$4.70	55	Heilen Group	China	High School
11	Chang Do-Wand and Chang Jink Shook	\$4.30	60	Forever 21	US, Korea	High School
12	Davis, Jim	\$4.10	72	New Balance	US	BA Middlebury College
13	Qiu, Guanghe	\$3.70	64	Semir	China	High School
14	Ashley, Michael	\$3.60	51	Sports Direct	UK	High School..10
15	Ma, Jianrong	\$3.50	52	Shenzhou International	China	High School
16	Wang, Roger	\$3.50	68	Golden Eagle	US	MBA Southeastern Luisiana U
17	Plank, Kevin	\$3.30	43	Under Armour	US	MBA U Maryland
18	Masahiro, Miki	\$3.00	60	ABC- Mart	Japan	Toho Gakuen tanki University
19	Rosso, Enzo	\$2.80	60	Diesel Jean	Italy	Dropout U Padua
20	Benetton, Luciano	\$2.70	80	Benetton	Italy	High School
21	Benetton, Giuliana	\$2.70	78	Benetton	Italy	High School
22	Benetton, Gilberto	\$2.70	74	Benetton	Italy	High School
23	Benetton, Carlo	\$2.70	72	Benetton	Italy	High School
24	Fisher, Doris	\$2.60	84	GAP	US	BA Stanford U
25	Yin, Michael	\$2.50	66	Esprit	Hong Kong	High School
26	Zhou Chengjian	\$2.50	50	Metersbonwe	China	High School
27	Stroll, Lawrence	\$2.40	56	Michael Kors	Canada	High School

28	Yiu, Tang	\$2.40	81	Belle	Hong Kong	High School ..20
29	Meyer, Thomas	\$2.30	50	Desigual,	Swiss	High School
30	Bertelli, Patrizio	\$2.10	70	Prada	Italy	MBA U of Florence
31	Lin, Tianfu	\$2.00	53	Guirenniao	Hong Kong	High School
32	Wilson, Chip	\$1.99	59	Lulelemon	Canada	BA U Caligary
33	Frier, Bernard	\$1.96	58	Sir Oliver	Germany	High School
34	Polegato, Mario Moretti	\$1.91	63	Geox	Italy	High School
35	Bartelle, Alexandre	\$1.84	66	Grendene	Brazil	High School
36	Ding, Shizhong	\$1.80	45	Anta	China	High School
37	Ding, Shijia	\$1.79	52	Anta	China	High School
38	Veronesi, Sandro	\$1.76	56	Calzedonia	Italy	BA U Verona
39	Knapp, Friedrich	\$1.63	64	New Yorker	Germany	High School
40	Aldo, Bensadoun	\$1.56	71	ALDO shoes	Canada	BA McGill U
41	Gabanna, Stefano	\$1.49	52	Dolce & Gabanna	Italy	BA Ist Super di Indust Artistiche
42	Dolce, Domenico	\$1.49	58	Dolce & Gabanna	Italy	College Dropout
43	Hong, Ma	\$1.48	48	Souyute	China	High School
44	Boyle, Timothy	\$1.45	66	Columbia	US	BA U of Oregon
45	Chalhoub, Michel	\$1.44	84	Chalhoub Group	France	High School
46	Rocha, Nivaldo	\$1.40	86	Riachuelo	Brazil	High School
47	Kimmel, Sydney	\$1.31	88	Jones New York	US	Temple U Dropout
48	Zhou Yaoting	\$1.31	72	Hongdou	China	High School
49	Hirshfeld, Daniel	\$1.25	74	The Buckle	US	High School
50	Zhu Chongyun	\$1.25	51	Marisfrolg	China	BA Engineering
51	Hayne, Richard	\$1.20	68	Urban Outfitter	US	BA Lehigh U
52	Ruffini, Remo	\$1.14	54	Moncler	Italy	High School
53	Wortmann, Horst	\$1.12	74	Wortmann KG	Germany	High School
54	Blakely, Sarah	\$1.10	44	Sphanx	US	BA Florida State U
55	Li Rucheng	\$1.09	64	Boshideng	China	High School
56	Cucinelli, Bruno	\$1.05	62	Bruno Cucinelli	Italy	University Drop Out
57	Xu, Jackie	\$1.04	52	Trendy Int'l	St Kitts	High School
58	Fireman, Paul	\$1.01	71	Reebok	US	Boston U Dropout
59	Burch, Tory	\$1.00	49	Tory Burch	US	BA U Penn

60	Xia Guoxin,	\$1.00	47	Ellassay	China	BS Tianjin Polytechnic University
	Average Age	66.60				
	Average Net Worth,	\$4.30				

Average age of 66.6 is about 1 year above average of Self-made Billionaires

Average net worth of \$4.3B is about \$0.44B above average. \$3.86

Chapter 4 By Education

4.1 Breakdown by Educational Level

#	Education Level	How Many	Percentage
1	No High School	2	3%
2	High School	32	53%
3	University Drop out	7	12%
4	Bachelor	15	25%
5	Master	4	7%

A shocking 56% never went to college. 12% drop out of university.

That leaves 68% (56% + 12%) with no college degree. WOW, a whopping two third without college degree.

4.2 Breakdown by Pretigious University

#	Name	Prestigious U
1	Yanai, Tadashi	Waseda U
2	Knight, Phil	Stanford U MBA
3	Fihser, Doris	Stanford U
4	Burch, Tory	U Penn
5	Aldo, Bensaloun	McGill U

Conclusion: Stanford U most fashionable No one from Harvard, Oxford, Tokyo U etc.

Since less than 30% attended prestigious U, it probably is not a necessity

Chapter 5 By Sex, By Age, By Net Worth

5.1 By Sex

There are 6 women here

Doris Fisher, Guiliiana Benetton, Chang Jin Sook, Tory Burch, Sarah Blakely, Zhu Chongyun
But it is 3 times the average, which stands at 10%. Women do well in Fashion

5.2 By Age

The average age of Fashion SMB is 66.6 is about 1 year above average of Self-made Billionaires

5.3 By Net Worth

The average net worth is \$4.3, which is about \$0.44B above average. \$3.86

Chapter 6: By Country

#	Country Name	Number
1	US	16
2	China	13
3	Italy	13
4	Canada	3
5	Germany	3
6	Hong Kong	3
7	Spain	2
8	Brazil	2
9	Japan	2
10	France	2
11	Swiss	1

My biggest surprise here is France. I have been to Paris twice and I always think France leads the world in Fashion. Maybe the French still do, but it is based on brands started by their grandparents.

My second surprise is how well the Italians are doing.

My third surprise is how many Chinese made this exclusive list. I don't expect this, cause we hardly see too many Chinese names in retail.

In the next chapter, I will try to explain.

Chapter 7: Possible Explanation for Ethnic and National Concentration

7.0 The numbers are very skewed.

Rank	Country or Group	How Many	Last Names
1	US	16	Blakely, Boyle, Burch, Chang, Davis, Fisher, Fireman, Hayne, Lauren, Knight, Plank
2	China	13	Zhou Jianping, Zhou Yaoting , Ding Shizhong, Ding Shijia etc.
3	Italy	13	Armani, Bertelli, the 4 Benetton, Cucielli, Dolce, Gabanna, Polegato, Rosso, Ruffini, Veronesi
4	Jewish	10	Aldo, Andic, Burch, Fisher, Fireman, Green, Kimmel, Lauren, Stroll, Wexner,
5	Chinese	18	13 from China, 3 from Hong Kong (Tang Yiu, Michael Yin and Lin Tianfu) Jacky Xu of St Kitts, and Roger Wang of US

7.1 Explanation 1: The Italians are super creative.

The descendant of Michael Angelo and the artistic tradition of Renaissance Florence might have something to do.

7.2 Explanation 2: The Jewish People are good at marketing

I found Jewish Fashion SMBs like Doris Fisher (GAP, Old Navy, Banana Republic), Sidney Kimmel (Jones New York, Nine West) , Leslie Wexner (Victoria Secret, PINK, The Limited, The Express) and Larry Stroll (Tommy Hilfiger, Michael Kors) are great at marketing. They are quite at home in anticipating trends and very comfortable creating brands and switching brands.

7.3 Explanation 3 The Chinese are good in manufacturing

For the past 50 years, the Chinese manufacturers are the lowest cost producers. They are the destination of outsourcing from Western countries. This is why we seldom see Chinese labels on clothing and shoes, yet 16 Chinese have made Fashion SMBs.

Chapter 8: By Immigrant

#	Name	Country From	Country To
1	Andic, Isak	Turkey	Spain
2	Aldo, Bensaloun	Morocco	Canada
3	Xu, Jackie	China	St Kitts
4	Chang, Do-Won, Jin Sook	SKorea	US
5	Wang, Roger	China	US
6	Meyer, Thomas (half)	Swiss	Spain (operation)
7	Chalboub, Michel (half)	France	Dubai (operation)

Total number of immigrants is 6, or over 12 % of the total.

Chapter 9: Shoe Kings and Luxury Kings

9.1 Shoe Kings

Number	Brands	Name	Country
1	Nike	Knight, Phil	US
2	New Balance	Davis, Jim	US
3	Reebok	Fireman, Paul	US
4	Geox	Polegato	Italy
5	ABC-Mart	Miki, Masahiro	Japan
6	Anta	Ding, Shizhong	China
7	Anta	Ding, Shijia	China
8	Belle	Tang Yiu	Hong Kong
9	Guirenniao	Lin Tianfu	Hong Kong
10	Grendene	Bartelle,	Brazil
11	Wortman	Wortman, Horst	Germany
12	ALDO	Aldo, Bensadoun	Canada

9.2 Luxury Kings

Number	Brands	Names	Country
1	Armani	Knight	Italy
2	Lauren	Lauren, Ralph	US
3	Prada	Bertelli, Patrizio	Italy
4	Dolce & Gabanna	Dolce, Domenico and Gabanna, Stefano	Italy
5	Moncler	Ruffini, Remo	Japan
6	Vicoria Secret	Wexner, Leslie	US
7	Calzedonia	Veronesi, Sandro	China
8	Gucci	Pinault, Francois	France
9	Marisfrolg	Zhu Chongnan	China
10	Chalhoub	Chalhoub, Michel	France
11	Cucinelli, Bruno	Cucinelli, Bruno	Italy
12	Xia, Guoxin	Ellassay	China

Of all the Fashion Types: Shoe is Number One with 12. Second Place is Luxury with 11.

Chapter 10.01 Ortega, Amancio (ZARA)



Age 79 \$68.7 B Forbes 1/2016

Citizen Spain Born Spain

Self-made in Retail, co-founder of Zara 1974 with wife Rosalia Mera

EDUCATION: No High School

RECORD: Richest Man in Europe and second Richest Man in the world in June, 2015

FASHION TYPE Fast Fashion

BEGINNING

1. Ortega was born in Province of Leon, Spain in 1936. His father was a Railroad Worker
2. He began life as Delivery Boy in textile firm in Coruna. His mother was a housemaid, and he was ashamed when his mother was treated
3. Worked hard and became wealthy
4. Married and started ZARA with then wife Mera in 1974. They started making dressing gowns and lingerie in their living room.
5. Then Rosalia Mera had idea of imitating and quickly produce clothing straight from the catwalk. With this simple formula, the two would build a fashion empire. They were the pioneer of a branch called the Fast Fashion

SUCCESS

1. His success at ZARA was based on 2 simple principles (a) copy the style fast and then (b) sell cheaper
2. For turnaround time, it is reported that ZARA 24 hours in Europe and 48 hours if in the US
4. He is a workaholic who does not take vacation
5. He eats at the company cafeteria
7. His organization is completely flat, as he oversees production himself
8. Not much is known about him, because he practices total privacy and does not grant interview
9. He divorced his first wife and co-founder of ZARA Rosalia Mera in 1986. Mera continued to hold on the stock until she died in 2013. In 2013, she was also one of the richest self-made women in the world

Chapter 10.02 Knight, Phil (NIKE)



Age 76 Net Worth \$19.2B Forbes 01/2016
Citizen US Born US

Self-made in Athletic Shoes, co-founder of NIKE in 1964 with Bill Bowerman

EDUCATION BA U of Oregon, MBA Stanford MBA

RECORD (1) He started as a Track Star.
(2) By 2016, he has worked 52 years in the Athletic Shoe business.

BEGINNING

1. He was born in 1938 in Portland, Oregon. His father was a lawyer and a publisher.
2. He was a star runner at the famous U of Oregon, where he ran under the legendary coach Bill Bowerman
3. After graduated from U of Oregon, he spent one year with US Army before enlisted in MBA program at Stanford U
4. At Stanford, he was deeply influenced by Professor Frank Schellenger. From Schellenger, he discovered entrepreneurship was his calling.
5. In 1962, he received his MBA, he then studied to become CPA (Certified Public Accountant) and worked briefly for Price Waterhouse, and then Coopers & Lybrand.
6. In 1964, he founded Blue Ribbon Sports with \$1.200 (\$600 of his own and \$600 from Bill Bowerman, the famous track coach at Oregon). He started selling imported Japanese running shoes out of the trunk of his car.
7. In 1971, he renamed his company to NIKE, after Goddess of Victory.

SUCCESS

1. Nike went public in 1980. His share of the company was 25%.
2. In one of shrewdest business move, in 1985, he landed the star athlete Michael Jordan to advertise for Nike. With Air Jordan shoes, NIKE ran away from the pack and became the world's leading athletic shoe company.
3. For the next decade, Nike also grew rapidly by acquiring such brands as Starter, Bauer Hockey, Umbro and Cole Haan
4. A brand building expert, Nike now ranks as one of the world's most popular brand.
5. In the last 10 years, he has given hundreds of millions to charity, gave hundreds of millions to Stanford Business School and U of Oregon

QUOTES:

"Up until the time I was 14 years old, I was sure that I was going to be a big-league baseball player. But that dream came to a rude awakening when I got cut from my high school baseball team."

"You can't explain much in 60 seconds, but when you show Michael Jordan, you don't have to. It's that simple."

"I'm Phil Knight, and I don't believe in advertising."

"Sports is like rock 'n' roll. Both are dominant cultural forces, both speak an international language, and both are all about emotions."

"At first, we couldn't be establishment, because we didn't have any money. We were guerrilla marketers, and we still are, a little bit. But, as we became No. 1 in our industry, we've had to modify our culture and become a bit more planned."

"A brand is something that has a clear-cut identity among consumers, which a company creates by sending out a clear, consistent message over a period of years until it achieves a critical mass of marketing."

"Ultimately, we wanted Nike to be the world's best sports and fitness company. Once you say that, you have a focus. You don't end up making wing tips or sponsoring the next Rolling Stones world tour

"We used to think that everything started in the lab. Now we realize that everything spins off the consumer."

Chapter 10.03 Yanai, Tadashi (Uniqlo)



Age 66 \$17.6B Forbes 01/2016
Citizen Japan Born Japan
Self-made in Retail, founded Uniqlo in 1984

EDUCATION Bachelor Waseda University

BEGINNING

1. He was born in Yamaguchi Prefecture, Japan in 1949.
2. In 1971, he graduated from Waseda U with degree in Economics and Politics
3. After graduation, he sold kitchenware and men's clothing at a Jusco supermarket for one year.
4. He then joined his father's small tailor shop
5. In 1984, he opened his first Uniqlo store in Hiroshima
6. Soon, his tiny suburban shop grew to a dozen.
7. In the early 1990s, he took advantage of the opening of China to buy cheap manufactured there.
8. Worried of low quality of Chinese products, he employs a large number of retired Japanese master craftsman skilled team to oversee quality. Now, he had built a lean business machine, good at both quantity and quality.

SUCCESS

1. He led Uniqlo to IPO in 1994.
2. By 2004, Uniqlo is Japan's number one casual wear based on its low prices.
3. Now his chain has 750 stores worldwide and he said he would work hard to charge H&M and Inditex (of Zara)

QUOTES

"Uniqlo is not a fashion company, it's a technology company."

"I might look successful but I've made many mistakes. People take their failures too seriously. You have to be positive and believe you will find success next time."

"We're just going about our normal business, doing what we have to do as a company, whether it's in Japan or London. We follow this principle all over the world

"We really have to transform this company to be successful and compete. Before, we manufactured in China and sold in Japan. Now we need to manufacture in the world and sell to the world."

"The Japanese are polite; disciplined. And I think the Japanese prefer that type of clothing. And so we produce that type of clothing and sell that clothing

"No matter if you have ten stores, or 100 stores, or 1,000 stores or 10,000 stores, everything starts from one store, and everything starts from satisfying one customer."

"The salaryman-sacho is one of the biggest reasons why the Japanese economy went down. They don't take responsibility. And are they fully committed to the business? I don't think so.."

Chapter 10.04 Pinault, Francois (Luxury, GUCCI)



Age 78 \$14.0B Forbes 04/2015
Citizen France Born France
Self-made in Luxury Goods, founded multiple companies

EDUCATION High School Drop Out

RECORD From Peasant to Billionaire

BEGINNING

1. He was born a village in western Brittany in 1934
2. At school, he was mocked at school for his rural accent and shabby clothes
3. At age 15, left school and joined his father's timber business
4. As he said, he started with nothing, no money, no qualifications, no diploma, but just tenacity

SUCCESS

1. In 1998, he bought the venerated auction house Christie
2. In March 1999, Gucci asked PPR to acquire an ownership interest in Gucci to help fend off LVMH. He ended up owning Gucci with a buyout
3. Some accused him of being able to make such purchases because of his friendship with aided by political friendships; he is close to Jacques Chirac and Nicolas Sarkozy.
4. Besides Christie and Gucci, he also owns Gucci, Stella McCartney, Alexander McQueen and Yves Saint Laurent and European entertainment and electronics retail chain Fnac.
5. He is also famous for his personal art collection, which includes more than 2,000 plus works by the likes of Picasso, Mondrian and Jeff Koons.

QUOTES

"I have no sense of nostalgia. Tomorrow is what interests me."

"The Italians live well. They have problems, like all countries, but they are well-dressed, the women are pretty."

"We're on our way to globalization, this is a vision I like."

"If you want to make the difference there is only one way, to work very hard: I had no tennis, no golf, no skiing in."

"I understood globalization, and I believed in the growth prospects of globally known brands."

"I bought Christie's in 1998. It was an extraordinary brand that was going through a bad period."

I left my village to join a small city, then I left my region to come to Paris, and now I have become a citizen of the world — but still I am as thirsty for and as curious about what surrounds me."

"I learned from the humiliation never to humiliate other people -

Chapter 10.05 Wexner, Leslie (Victoria Secrets, The Limited, The Express, PINK)



Age 76 Net Worth \$8.0B Forbes 01/2016
Self-made in Retail, founder Limited in 1963

EDUCATION BA Business Administration, Ohio State U, Law School Drop Out

RECORD (1) Also known as Bra Billionaire for owning Victoria Secret.
(2) He is one of few multiple brand expert, owning from fragrance to bra

BEGINNING

1. He was born to Russian Jewish immigrants parents in Dayton, Ohio. His parents owned a clothing store.
2. He went to Ohio State U and received BA in Business Administration.
3. He briefly went to law school but dropped out.
4. In 1963 with a \$6,000 loan Limited, catering to young people
5. During his early years, his mentor was the mall specialist Alfred Taubman, who taught him the layout of stores in the malls.

SUCCESS

1. He would travel Europe to buy clothes to bring back to sell back in the US
2. In 1978 and 1979 he opened three joint venture Chinese factories in China to take advantage of low cost producer
3. In 1982, he bought an almost Victoria Secret for one million dollars.
4. In the 1990s, he ran into trouble of declining sales. To satisfy disgruntled investors, he had to learn re-branding quickly.
5. Over the years he built or bought a large number of famous retailers such as: Victoria's Secret, Pink, Bath & Body Works, Henri Bendel, C. O. Bigelow, The White Barn Candle Company, and La Senza. He also sold Lane Bryant, Abercrombie & Fitch, Lerner New York, Structure 9, Aura Science and The Limited
6. His latest creation is Pink, a newer lingerie shop which targets college-age women.

QUOTES

"You have to understand that no one has to buy anything. Everybody has enough clothing in their closets to last them 100 years. So the issue is to create a demand to stimulate people to buy."

"As an entrepreneur, you work out solutions

"Entrepreneurs, guys that start businesses, grow with them. It's more painful than it would appear

"Guys are rational and cheap. Women are willing to spend on becoming more beautiful, even in a recession."

"I like to believe trees can grow to the sky."

"Success doesn't beget success. Success begets failure because the more that you know a thing works, the less likely you are to think that it won't work. When you've had a long string of victories, it's harder to foresee your own vulnerabilities."

"My idea was to be a specialist, not a generalist. The world values specialists, not generalists."

"Women need underwear, but they want lingerie. I like to be in the 'want' business. The margins are better than in the 'need' business."

"I was an entrepreneur... You start with one store and you do all the jobs in the store, and then you have two stores, and then 10 stores, and then 50 and 100."

"Victoria's Secret,. Those women understood underwear as fashion. I was convinced that American women would, too..."

Chapter 10.06 Armani, Giorgio (Armani)



Age 81 \$8.0B Forbes 1/2016

Citizen Italy Born Italy

Self-made in Fashion, founded Giorgio Armani in 1975 with Sergio Galeotti.

EDUCATION Drop Out, University of Piacenza

RECORD Armani was the first designer to ban models with a body mass index (BMI) under 18, after model Ana Carolina Reston starved to death

BEGINNING

1. He was born in 1934 in Piacenza Italy
2. His father Ugo Armani was of Armenian-Italian descent, hence the name Armani
3. His original plan was to study to be a doctor at the U of Piacenza
4. In 1953, after three years he broke off his studies, and joined the army instead. ,
5. After the Army Service, he started work as a window dresser for a department store in Milan.
6. In the mid-1960s, Armani moved to the Nino Cerruti company. There, he would work for a decade there designing men's clothes.

SUCCESS

1. in 1975 he and his friend Sergio Galeotti founded Giorgio Armani S.p.A. in Milan,
2. His company became the most successful Italian designer by 2012, even in the middle of the recession. .
3. Sales at Giorgio Armani's was further buoyed by China's appetite for high end fashion. .
3. Now in his 80s, recent year, he had branched out into eyeglasses and luxury hotel.

QUOTES

"The difference between style and fashion is quality."

"I design for real people. I think of our customers all the time. There is no virtue whatsoever in creating clothing or accessories that are not practical."

"Never in my wildest dreams did I entertain the idea that I would become a fashion designer."

"There are so many things to take into account - your ambition, your ego, the press, the consumers. You can never be sure that you'll be on top of the pile again."

"I was an observer. I liked to listen rather than openly express myself. This trait is something that I've retained over the years."

"Jeans represent democracy in fashion."

"Elegance is not about being noticed, it's about being remembered."

"Luxury is knowing how to live in harmony with oneself and with others. The first step toward serenity and simplicity is to overcome the superfluous."

Chapter 10.07 Lauren, Ralph (Ralph Lauren)



Age 76 Net Worth \$6.2B Forbes 01/2016
Citizen US Born US
Self-made in Fashion, founded Polo in 1967, took it public in 1997

EDUCATION High School

FASHION TYPE Casual Luxury

RECORD (1) His real name is Lifshitz, he removed the “shit” out to become Lauren
(2) He is one of few designer who started with men’s clothing, and later branched into women

BEGINNING

1. Ralph Lauren was born Ralph Lifshitz in the Bronx, New York City, Russian Jewish immigrant parent. His father was a house painter.
2. His real name Lifshitz, and in high school was a constant joke from classmates. So he decided to remove the “shit” from his family name and ended up with Ralph Lauren
3. He dropped out of Baruch University
4. He started with one product, the tie in one tiny office in Empire State Building
5. He got his lucky break when Neiman-Marcus brought 1,200 of his tie.
6. In 1967, he launched Polo with a \$50,000 loan in 1967

SUCCESS

1. He design his clothes around a niche, upper class Old Money aura with an affordable price
2. In 1997, he took his company public with symbol RL .
3. In 2014, Ralph Lauren’s stock hit an all-time high. His stores can be found in almost all major shopping and outlet malls.
4. In September, 2015, now at age 76 he stepped down as CEO

QUOTES

“I don’t design clothes, I design dreams.”

“I never went to fashion school. I didn’t know what a designer was. I knew I had something, but I didn’t know what it was. And it could just have easily been nothing.”

“Style is very personal. It has nothing to do with fashion. Fashion is over quickly. Style is forever.”

“People ask how can a Jewish kid from the Bronx do preppy clothes? Does it have to do with class and money? It has to do with dreams.”

“The clothes that I design and everything I’ve done is about life and how people live and how they want to live and how they dream they’ll live. That’s what I do.”

“I don’t think women should look like costumes. I don’t think they should look like fashion victims. I think these (clothes) are for women that want to look sexy. They want to look smart.”

“I started in the men’s business, so I always sort of have a touch of menswear in terms of where I’m going, ... And I think one of the sexiest looks for women, instead of wearing a low cut thing, sometimes a man’s suit is more.”

“It’s about living the best life you can and enjoying the fullness of the life around you—from what you wear, to the w

ay you live, to the way you love.”

Chapter 10.08 Andic, Issak (Mango)



Age 61 \$5.0B 04/2015 Forbes
Citizen Spain Born Turkey
Self-made in clothing retail, co-founded retailer Mango in Barcelona in 1984
with his brother Nahman Andic

EDUCATION High School or Less

BEGINNING

1. Isak Andic was born in Istanbul, Turkey in a family of Sephardic Jews in 1953. ,
2. The Andic family emigrated to Barcelona in 1968 when he 14.
3. At age 16, he embroidered clothes from Afghanistan, then sold throughout Spain. Selling T-shirts for 100% to his fellow high school classmates
4. In 1984, he travelled to the Philippines, ate the fruit and came up with the idea of its brand, Mango - one of the reason, the word mango is pronounced the same in every language whether Spanish or English. When he returned to Barcelona, he open his first Mango store in Barcelona.
5. In 1985, he had already opened 5 new stores in Catalan and 1 store in Valencia

SUCCESS

1. In 1992, Mango went international . about doubling its size every 5 years
2. It success is based on world class design, information system and logistics, with celebrity model Kate Moss and Miranda Kerr as their advertising face
3. In 2007, Mango opened its 1,000th stores
4. In 2012, diversified into banking and became the largest shareholder of Banco Sabadell
5. 2013 his older Nahman Andic retired
6. He now has some 2,700 stores, about 11,000 employees in 107 countries. Recent store openings include Tokyo, Beijing and Verona, Italy
7. The brand's international sales count for 83% of its total revenue, and weathered the Financial meltdown of the Spanish economy relative unscathed

Chapter 10.09 Green Philip and Christina (TopShop)



Age 63 Net Worth \$4.8B Forbes 01/2016
Citizen UK Born UK
Self-made in Retail and Fashion, purchased Arcadia Group in 2012

EDUCATION Drop out of high school at age 15

BEGINNING:

1. He was born into a wealthy Jewish family in London in 1952.
2. When he was 12, his father died of a heart attack.
3. After leaving boarding school at 15, he worked for a shoe importer before travelling to the US, Europe and the Far East
4. In 1979, at age 17, he started as a shoe importer. ..
5. At age 21, importing jeans from the Far East to sell on to retailers in London
6. At age 27 he bought his first London store where he sold discounted designer brands.

SUCCESS

1. His biggest growth came from acquisitions.
2. In 2000 he bought British Home Stores in a leveraged buyout and turned the chain around.
3. In 2002, he acquired Arcadia for \$1.2 billion. Arcadia owns Topshop, Topman, Burton, Dorothy Perkins, and Miss Selfridge. In 2012 he sold 25% of the Topshop Empire to J. Crew
4. started with shoe importer, then moved into Jeans,

QUOTES

"It's all about quality of life and finding a happy balance between work and friends and family."

"You've got to love what you do to really make things happen."

"I don't like department stores. I had a chain of department stores back in 1994 which was Lewis's and Owen Owen, only for a short time, and I found department stores personally difficult."

"I am brave, but I take a view. It is an educated view. I am careful. I am not reckless."

"People are always going to go shopping. A lot of our effort is just: 'How do we make the retail experience a great one?.'"

"Whenever I have faced a setback I have dusted myself down and got on with the rest of my life because I believed in myself."

Chapter 10.10 Zhou, Jianping (Heilen)



Age 55 Net Worth \$4.7B Forbes 01/2016

Citizen China Born China

Self-made in Fashion, founded Heilen Group in 1998 with 18 other workers

EDUCATION High School

FASHION TYPE Menswear and Fabric (Wool)

BEGINNING

1. In December 1988, he used his entire savings of \$3,600 and 18 workers founded a collective woolen mill called Three Bridge Mill, in Jiangyin City China.
2. In June 1994, he founded Jiangsu Sanmao (Three Hair in Chinese) Group. His strategy focused on "brand name, size and talent,". Sanmao specializes in wool mill,

SUCCESS

1. Between 1995 and 1996, he was winning multiple national golden product awards for Sanmao.
2. By 1996, San Mao Group had total assets of 5.5 billion yuan, employed 5000 people. With sales of \$1B yuan, it had production scale and economic strength among the best in China.
3. Then he branched into retail and by 2015, owns more than 3,400 stores throughout China.
4. His company Heilan, now has market cap of \$8 (US) and employs more than 60,000 employees and overseas sales of over \$2B US and domestic tax over \$1B yuan. .
5. He loves horses and owns an equestrian club near his company's headquarter where he holds a show every Saturday.

Chapter 10.11 Chang, Do Wan & Jin Sook, and (Forever 21)



Age 60 Net Worth \$4.3B Forbes 01/2016
Citizen US Born South Korea
Self-made in Fast Fashion, co-founded Forever 21 with husband Chang Do Won in 1984

EDUCATION High School

FASHION TYPE Fast Fashion

BEGINNING

1. Husband Chang Do Won and Wife Jin Sook immigrated to US from South Korea in 1981. They had high school education in South Korea.
2. Wife and husband would work at a coffee shop in the morning, gas station in the afternoon and as a janitor at night to earn a living., Chang Do Won was 21.
3. In 1984, they founded Fashion 21 a clothing retail store in Highland Park, L.A. The store was named Fashion 21 because Chang Do Won had observed that older people wanted to be 21 again, those that were 21 wanted to stay 21, and those younger than 21 looked forward to become 21.
4. That year sales grew from \$35,000 to \$700,000
5. The second year, sales grew to \$900,000
6. 5 years later, the Changs changed the name from Fashion 21 to Forever 21
7. The chain specializes in Fast Fashion, which is to quickly to re-make high end clothes which people in the neighborhood could not afford into inexpensive and good quality versions.

SUCCESS

1. For the Changs, plan A, to make money, plan B through Fashion & Retail and when both were achieved, plan C was to help others accordingly to the Christian Bible.
2. Forever 21 focuses on Fast Fashion for teens. It takes only about 3 weeks for a new piece of clothing to go from sketchpad to store as opposed to the 3-6 months it takes other brands.
3. Despite astronomical growth, the company remains private and family members runs the business.
4. The Changs had been sued more than 50 times for copyright by other competing brands, but has never been found guilty. They did it with a combination of settlement and apologies
5. Their journey to billionaires took more than 30 years
6. Their first store Fashion 21 is still in existence in LA
7. As devout Christians, the family attends Presbyterian Church at 5 am every morning, and on the shopping bag of Forever 21 is marked "John 3:16,"

QUOTES

"I looked up For God so loved the world that he gave his one and only Son, that whoever believes in him shall not perish but have eternal life ". (on John 3:16 on every shopping bag of

Chapter 10.12 Davis, Jim (New Balance)



Age 72 \$4.1B Forbes 1/2016

Citizen US Born US

Self-made in Athletic Shoes, bought New Balance in 1972

EDUCATION BA Middlebury College

BEGINNING

1. He is born to Greek parents in 1943.
2. In 1966, he graduated from Middlebury College with degree in Biology and Chemistry
3. After graduation, he worked at LFE Corporation as sales engineer for 4 years before joining Applied Geodata Systems Division where he was marketing manager.
4. His life changed when he bought a small shoe company New Balance on the day of the 1972 Boston Marathon Massachusetts In 1972.
5. In 1976, he introduced New Balance 320 running shoe was mega hit.
6. He has since expanded into Hockey wear, athletic wear.

SUCCESS

1. In 2013 to 2014, sales increased 21%, propelling him to billionaire status.
2. Unlike other major shoe companies, New Balance still manufactures 25% of its shoes in USA. He calls it an athletic shoe with a soul and he seeks no endorsement.
3. Now he is the developer of a \$500M mega sports complex, called Boston Landing, which will have a hotel, an indoor track sport facility and even a commuter rail station.

QUOTES

(Mission for New Balance) "To be the world's leading manufacturer of high-performance athletic and active-lifestyle products while operating in a socially responsible manner."

(on Motivation) "Anything that refers to tenacity, to never giving up, I strongly believe in."

"I had aspirations to be a doctor, but I realized I hated school. It was coincidence. I was selling equipment having to do with biology and chemistry. I went to buy a small company, and New Balance was the first one I looked at. I just passed, though. I knew a little about sporting goods but nothing about footwear. But a year later, it was still available, so I bought it."

Chapter 10.13 Qiu, Guanghe (Semir)



Age 64 \$3.9B Forbes 1/2016
Citizen China Born China
Self-made in Apparel Retail, founded Semir in 1997

EDUCATION No High School

FASHIO TYPE Leisure Clothes

BEGINNING

1. He was born in Wenzhou, China in 1951.
2. After graduating from high school, he worked briefly in the home-appliance industry.
3. In 1997, he opened his first apparel-retailer Semir in Wenzhou, his hometown.

SUCCESS

1. In 1998, he created Semir brand for men's clothing and in 1998, he created Balabala for children.
2. He now owns 2 brands, Semir's Balabala is China's number one children's clothing brand
3. In 2012, he began to diversify and grow through 2 acquisitions overseas (1) Hong Kong's Everlearn Group and (2) FasTackKids, an US company and education provider for children. .
4. Now, Semir, with more than 7,500 store, is one of largest apparel retailers,. His other brand, Balabala has also become a top children's clothing retail chains
5. In 2015, he branched into real estate with \$800M investment in residential and commercial real estate project in Wenzhou by partnering with MIXC China Resources Land

Chapter 10.14 Ashley, Michael (Sports Direct)



Age 51 \$3.6B Forbes 04/2014
Citizen UK Born UK
Self-made in Sports Retail, founded Sports Direct in 1982

EDUCATION High School Drop Out at age 16

BEGINNING

1. He was born in Burnham UK in 1964 of middle-class parents
2. In 1982, at age 16 he left school and became a county level squash player. But a serious injury forced his retirement and he became a squash coach.
3. In the 1982s, he started his own chain of sport store called Sports Direct

SUCCESS

1. His first store was the Sport and Ski shop in Maidenhead followed by many others in and around London.
2. The chain expanded quickly funded by private money, and by the late 1990s had rebranded the chain Sports Soccer and opened over 100 stores across the United Kingdom
3. He made his money by buying brands. The first major brand he bought was Donnay. In February 2003, he bought the Dunlop Slazenger brand for £40 million, followed up by acquiring outdoor gear anufacturer
4. Little is known about him except he went through an expensive divorce in 2003 for 50 million pound and has since seldom appears in public.
5. In 2007, his company Sports Direct went IPO, he is reported to have pocketed \$1.8 billion. The same year he paid 130 million pound for soccer team Newcastle United Direct, which included many ell-known brands. At that time he sold a chunk of the company, personally pocketing \$1.8 billion.

Chapter 10.15 Ma Jianrong (Shenzhou International)



Age 52 Net Worth \$3.5B
Citizen China Born China
Self-made in Fashion, joined Shenzhou International Group in 1989

EDUCATION High School

FASHION TYPE High end Knitwear

BEGINNING

1. He was born January 1965 in Shaoxing in Zhejiang China.
2. He Ma Jianrong started as a factory worker for Shaoxing Cotton Mill and then at the Hangzhou Linping Knitting and Garment Plant.
3. In 1989, he joined Shenzhou International as director.
4. By 2004, under his leadership, Shenzhou International came second in terms of sales among China's knitwear manufacturers/
5. By 2005, Shenzhou International became the largest exporter of knitwear and the largest PRC textile supplier to Japan

SUCCESS

1. In November 2005, Shenzhou International went IPO in the Hong Kong Stock Exchange
2. Since 2005, he has been CEO of Shenzhou International
3. He led Shenzhou International become the largest vertically integrated knitwear manufacturer as well as the largest knitwear exporter of China. Among his important customers include international clothing behemoths of Nike, Adidas, Puma and Uniqlo.
4. In 2014 to 2015, Shenzhou International has weathered the slowdown of the Chinese economy better than most of its competitors because of its large export base.

QUOTE

"For the apparel business, time is life, is the soul of delivery."

Chapter 10.16 Wang, Roger (Golden Eagle)



Wang, Roger
Age 68 Net Worth \$3.5B Forbes 01/2016
Citizen US Born China
Self-made in Retail, founded Golden Eagle in 1995

EDUCATION Bachelor China Cultural U, MBA Southeastern Louisiana University

BEGINNING

1. Born in China in 1945,
2. He followed his parents to Taiwan and Grew up in Taiwan in the 1970s.
3. He came to US to study and received from 1973, he studied MBA at Southeastern

Louisian U

He returned to China in 1992 and founded the Golden Eagle International Group in Nanjing, 4, ang was born in the mainland, raised in Taiwan, studied in the U.S. and found early business success in California

3. In the early 1990s, before anyone else, he saw the coming retail boom in China. He took advantage of first action. He moved back to China

SUCCESS

1. In 1995, He founded the Golden Eagle Retail Group and operate the first department store in Jiangsu Province China.
2. In 2006, Golden Eagle went IPO on Hong Kong Stock Exchange. Now he had the funding.
3. In the next 2 decades, this Chinese-American rode the rising tide of retail spending boom in China, particularly in the shopping mall.
4. Still a US citizen, he continues to live in Nanjing, the headquarter of his company Golden Eagle
5. Meanwhile, her daughter Dorothy Wang caused quite a stir in US when she appeared on American TV as spoiled children of a billionaire in the show "Rich Kids of Beverly Hills."

Chapter 10.17 Plank, Kevin (Under Armour)



Age 43 Net Worth \$3.3B Forbes 01/2016
Citizen US Born US
Self-made in Fashion, founded Under Armour in 1996

EDUCATION MBA U Maryland
BA U Maryland

BEGINNING

1. He was born in Kensington, MD in 1972, the youngest of 5 children. His father was a prominent land developer
2. He grew up playing and loving football. He was kicked out of high school for behavior problem
3. He transferred to Fort Union Military Academy, where he played football
4. He attended U of Maryland at College Park, and played football there. While at the university, he allegedly started his own part-time business selling flowers for Valentine Day, and made \$17,000 from the rose business, which later became the seed money for his company Under Armour.
5. In 1996, he graduated with MBA from U Maryland at College Park
6. He started Under Armour by himself in the basement of his deceased grandmother's house and started selling T-shirts made of special anti-sweat and non-cotton material.

SUCCESS

1. For first 5 years, limited by difficult cash flow, he stuck with a ONE T-SHIRT strategy. A natural hustler, made the business look bigger than it was, and enlisted the endorsement of star athletes.
2. Still in his 40s, in 15 years, with sales reaching \$4B, he had built up Under Armour to be the second largest sportswear in the world after NIKE.
3. In the last 3 years, he looked West to Silicon Valley and made big bet on health fitness tech wearable.
4. He paid a total of \$710M to purchase 3 health and fitness tracking apps, one of which was \$475 to calorie counting app MyFitnessPal.
5. Under Armour is based in Baltimore, Maryland.

QUOTES

"Motivation, passion, and focus have to come from the top."

"I've always been a hustler."

"The sports apparel industry was dominated by the big shoe companies. But there was a void in apparel and I decided to fill it."

"My first real business was bootlegging T-shirts - I was just a dumb kid. You go to a concert and pay \$25 for a cotton T-shirt that says 'Rolling Stones,' 'Lollapalooza,' or whatever. On the outside they're 10 or 15 bucks. We were the guys selling them for 10 or 15 bucks."

"Before Under Armour, the only choices you had were to wear a short-sleeved cotton T-shirt in the summer or a long-sleeved cotton T-shirt in the winter. Why not make a better piece of equipment for underneath the shoulder pads?"

"I was always telling people I was doing great, even if I wasn't."

"All we're trying to do is change how people think about fitness. And build Under Armour into the biggest brand in the entire land."

"My first goal was getting athletes to believe in the fact that they needed an alternative to a basic cotton T-shirt. The way you do that is with a great product."

"I never knew exactly what (Under Armour) was going to look like, but more important, I got up every single day and never believed it couldn't happen."

"There's an entrepreneur right now, scared to death, making excuses, saying, 'It's not the right time just yet.' There's no such thing as a good time. I started an apparel-manufacturing business in the tech-boom years. I mean, come on. Get out of your garage and go take a chance, and start your business

Chapter 10.18 Masahiro, Miki (ABC-Mart)



Age 59 Net Worth \$3.0B Forbes 01/2016
Citizen Japan Born Japan of Korean descent
Self-made in Discount Shoes, founded ABC-Mart in 1985

EDUCATION BA Toho Gakuen Tanki University

BEGINNING

- 1, He is of Korean descent with a Korean name Kang Jeong-ho. He was a former amateur boxer
2. In 1985, he started out kokusai Boeki Shoji inc., a trading company specializing in the import and sale of shoes and other apparel. His business strategy was to anticipate the needs of each generation.
3. In 1990, the company was renamed as ABC-Mart
4. The first brand-name shoe he signed was VAN
5. To keep low price for consumers, he would import half of his own-brand shoes produced in countries with low labour costs. These shoes he would sell for higher margin.

SUCCESS

1. In 1997, ABC-Mart went IPO.
2. By 2010, ABC-Mart is one of the biggest shoe retailers in Japan and by far the most profitable
3. In 2012, he bought LaCrosse Footwear, a Nasdaq-listed maker of premium work and outdoor footwear in 2012 to expand into Asia and Europe.
4. In 2015, he has 680 stores in Japan, Korea, Hong Kong and Taiwan

Chapter 10.19 Rosso, Enzo (Diesel Jean)



Age 60 \$2.8B Forbes 1/2016
Citizen Italy Born Italy
Self-made in Jeans, founded Diesel Jean in 1978

EDUCATION U of Venice Drop Out

BEGINNING

1. He was born in 1955 in Brugine, Veneto, Italy to parents who were farmers.
2. At age 15, he made a pair of eccentric bell-bottoms which were an immediate hit among his friends.
3. In 1975, he dropped out of U of Padua
4. He worked for Moltex as a Production Manager. Moltex manufactures trousers.
5. In 1978, Adriano Goldschmied, owner of Moltex, offered him 40% stake after he increased production to a level Goldschmied thought impossible. Rosso borrowed \$4,000 from his father to buy his share. He was 23. Rosso and Goldschmied would rename the company Diesel Jean.
6. In 1985, he bought out Goldschmied and became sole owner.

SUCCESS

1. His next move was to enter the US market and competed directly with Ralph Lauren by selling jeans that were more expensive.
2. In 1995, Diesel became the first major fashion brand to launch sales over the Internet
3. In February 2008, he launched a new, premium product line "Diesel Black Gold" which also was an instant hit.
4. By 2013, Diesel Jeans had reached sales of \$2B
5. He now runs his global fashion empire under the holding company OTB (Only the Brave)
6. He owns 100% of Diesel Jean

QUOTES

"My cheapest pair of jeans was \$100," This was 1986, when the most expensive pair in the U.S. was Ralph Lauren, at \$52."

"The real product at Diesel is satisfaction. My satisfaction at Diesel is being a pioneer."

"Diesel is the only example of a casualwear or sportswear company that became a luxury brand."

"We assumed the customers were smart and that they'll buy what they like, not what the ads tell them to buy."

"I am a rock & roll man, and therefore, a denim man. Musicians of any era - whether it be The Beatles, the Rolling Stones, Rage Against the Machine, or, of course, Madonna - will inspire fashion. And we in turn will inspire them."

"We inside Diesel are the first consumers of our advertising. We make ad campaigns for our own amusement - that's why they succeed."

Chapter 20 to 23 Benetton, 1 sisters and 3 brothers



Benetton, Giuliana Carlo, Giberto and Luciano
Age 72 to 80 Net Worth about \$2.7B each Forbes
01/2016
Citizen: Italy Born: Italy
Self-made in Fashion, investment , founders of Benetton
in 1965

EDUCATION No High School

RECORD The Benettons started their business 56 years ago.

BEGINNING

1. Born in 1937 in Treviso, Italy. The Benetton family grew up poor. The father owned a car and bicycle rental business. He died and left behind 4 young children.
2. At age five, she fell in love with knitting.
3. By 17 and already had more than a decade of experience knitting. At night she would experiment with knitting bold color sweater
4. In 1965, Giuliana Benetton founded the Benetton Group in with her three Carlo, Gilberto, and Luciano. Their first product was sweaters that her brother Luciano would peddle by bicycle; they were sold under a variety of labels before becoming United Colors of Benetton.
3. Giuliana was the most experienced with 10 years of experience knitting when they started their business. His brother would peddled their products on bicycles

SUCCESS

1. The Benettons has a different business model, they prefer through direct sales to customers, and they set up own small retail shops, instead of selling to big department stores.
2. he Benetton family combined and spread their leadership in 4 different areas, with brother Luciano leading production. Giuliana management and brother Gilberto led finance and brother
3. 1978 Benetton expanded outside Italy for first time, after domestic stores reached 1000
4. .By 1984, 55% of sales were outside Italy, transformation to an international company was
6. In 1986, Benettons went IPO and the stock was the darling of fashion in the 1990s

QUOTES

"The change arrived when we felt confident to call it with our name.(from tres Joie to Benetton)"

"We always targeted a medium quality production, reachable by everybody. Thus, the carded wool and the poor cashmere that we could color. The success - had always been the family union, each one of us was good in its own sector and also today we are closed as in the beginning."

Chapter 10.24 Fisher, Doris (GAP)



Age 84 Net Worth \$2.6B Forbes 1/2016

Citizen US, Born US

Self-made in Jean Retail, co-founder of GAP with late husband Donald Fisher in 1969

EDUCATION BA from Stanford U in Economics

BEGINNING

1. Born Doris Feigenbaum in 1932 to Jewish family in San Francisco, she graduated from Stanford U in 1953 with a degree in economics, the same year she married Donald Fisher

2. The idea occurred of GAP when Donald and Doris Fisher were shopping

for a pair of Levi jeans, and

could not find a pair that fits. They co-founded GAP (original meaning Exploiting Generation Gap). Donald Fisher was a real estate developer, refurbishing old hotels, he was 41.

3. The first GAP store they opened was on Ocean Avenue in San Francisco in 1969. In the beginning the store only sold 2 items, jeans and records. After they found out a lot of customers were stealing the records, they removed the records after 5 months and sold only jeans.

4. In 1972, GAP became the first store to launch and sell private labels jeans and GAP catered to those between the age of 12 to 25. GAP also created the concept of casual shopping, casual Friday and a series of other innovation.

5. Doris was always the merchandising consultant, while Donald concentrated on retail and real estate.

SUCCESS

1. They were both late-comers to retail (late 30s to early 40s), and when they started they had no retail experience. Lack of experience turned out to be an advantage, as GAP would transform both retail and clothing culture. They have created the specialty store.

2. In the 1990s, GAP branched out and bought a mail-order business Banana Republic, and created new store Old Navy under a hired retail wizard called Mickey Drexel.

3. Old Navy was a standout and became the first retailer in history to reach \$1B in sales in less

4. When Donald Fisher died in 2009, the GAP empire has more than 3,000 stores worldwide

5. Doris Fisher has retired from merchandising since 2003, when Robert Fisher, the eldest son,

QUOTES

“change or fail” (motto of GAP)

Chapter 10.25 Ying, Michael (Esprit)



Age 65 Net Worth \$2.5B Forbes 01/2016
Citizen Hong Kong Born China
Self-made in Retail, joined Esprit in 1970

EDUCATION High School

RECORD He was in the lime light a lot. His ex-Movie Star wife Brigitte Lin Ching-hsia, made more than 100 movies

BEGINNING

- 1.. He was born in 1949 in Guangzhou (Canton) China
2. As an infant, he moved to Hong Kong with his parents
He grew up in a tiny flat in the seedy Mongkok district. After high school, he worked in 1968 as a reservations clerk for Cathay Pacific Airways for \$60 a month. Next, he was an errand boy in

the territory's then-booming garment industry

3. At age 21, he was hired as Esprit's primary sourcing agent in 1971..He introduced efficiency and productivity in an industry
4. His 3 pillars of innovation in the 1970s, were globalization, brand and efficiency
5. His second turning point came in 1981 when he opened the first Esprit retail store in Causeway bay Hong Kong s 570 retail store.
6. In 1994, he married the Taiwanese Movie Star Brigitte Lin

SUCCESS

1. Later bought rights to the clothing brand in Europe and Asia; listed Esprit Far East on Hong Kong stock exchange in 1993. Same year IPO in London
2. He turned Esprit into a global brand with more than 600 stores
3. In 2003, he stepped down as chief executive in 2003; remains chairman
4. He sold his remaining interest in Esprit in 2010, more than \$2B then the profit dropped 98%. He sold at the right time.

QUOTES

"Esprit is not just about clothing. Esprit is a style and an attitude. Esprit defines life."

"In a business like Esprit, you have to understand the psychology of the masses. Watching people on the street tells you a lot about what's in and what's out."

"I like to buy clothes, but also to buy some clothes to wear out! "

"Running this business is like a religion. You have to indoctrinate your staff and make them believe what they do is right."

Chapter 10.26 Zhou, Chengjian (Metersbonwe)



Age 50 Net Worth \$2.5B Forbes 01/2016
Citizen China Born China
Self-made in Fashion, founded Shanghai Metersbonwe Fashion in 1995

EDUCATION High School or less

RECORD Largest Casual Wear in China in 2015

BEGINNING

1. Zhou was born in Lissu Zhejiang Province in China in 1966.
2. He was a tailor. Zhou started his own business in 1984 when he was twenty years old. By 1986 unable to manage debt, he went bankrupt..
3. The failure did not deter him. In 1995, he opened his first store in Wenzhou with US \$25,000 borrowed. His would work day and evening. He would do retail during the day and taylor in the evening.
4. Soon, he was making thousands of winter coats for other manufacturers. With time, he created his own brands.

SUCCESS

1. In 2003, he paid for Taiwanese star Jay Chou to become the brand's image ambassador
2. In 2005, he opened his new Shanghai Headquarters in Shanghai, which has a museum opened to the public. .
3. By 2007, he had expanded 1,800 stores and over 5,000 employees
4. His firm caters to 8- to 25-year-old male and female consumers. 5. Metersbonwe now is a famous fashion brand, and the largest casualwear retail brand in China.

QUOTE

"Take the Road least Travelled"

Chapter 10.27 Stroll, Lawrence (Michael Kors)



Age 55 \$2.4B Forbes 01/2016
Citizen Canada Born Canada
Self-made in Fashion, Launched Michael Kors in 2007

EDUCATION High School or Less

RECORD One of multiple brand, Tommy Hilfiger, Michael Kors

BEGINNING

1. He was born into Jewish from Montreal. He followed his dad's business, clothing Strulovitch, followed his father into clothing business.
2. His father was Leo Strulovitch, who also went by the Anglicized name Stroll.
3. His first business was securing the lucrative distribution rights for the Pierre Cardin line for women in Canada.
4. Soon, he expanded his business to Ralph Lauren distribution rights in Canada and then to Europe.

SUCCESS

1. In 1990s, he found a Chinese partner Silas Chou in Hong Kong. The two started a company called Sportswear Holdings. Their most successful move was the spotted and supported a then obscure American designer called Tommy Hilfiger.
2. In 2006, he and Silas Chou made a killing later selling Tommy Hilfiger and made \$1.8B profit.
3. In 2007, he Stroll and Silas Chou would partner again to create Michael Kors.
4. Michael Kors went successful IPO in 2011.
5. In 2014, he and Silas Chou sold their remaining shares in Michael Kors after the stock increased 4 folds.

Chapter 10.28 Yiu, Tang (Belle)



Age 81 Net Worth \$2.4B Forbes 01/2016
Citizen Hong Kong Born Hong Kong
Self-made in Shoe, founded Belle in 1970s, IPO 2007

EDUCATION High School or Less

BEGINNING

1. He was born in Hong Kong in 1934.
2. In the 50s, Tang Yiu started as an apprentice
3. In the 60s, he opened his own small factory
4. At age 40, he seized the opportunity he started business ventures into

China in 1974 to 1976, but his activities were stopped by Cultural Revolution, eventually he bid his name when economic reform in China began in late 1970s, and Tang seized the opportunity to enter the Chinese market.

in 1979, he opened his own shoe stores under name Belle

6. It was the first women shoe brand in China
7. By 1980, he was known as the "Shoe King".
8. In 1987, fed up with the slow adaptation to shoe style of factories in China, he opened his own factory in Shenzhen
9. His slogan in the 80s, is "profit, not political power." he was willing to be majority owner of the company, but left the management to others.

SUCCESS

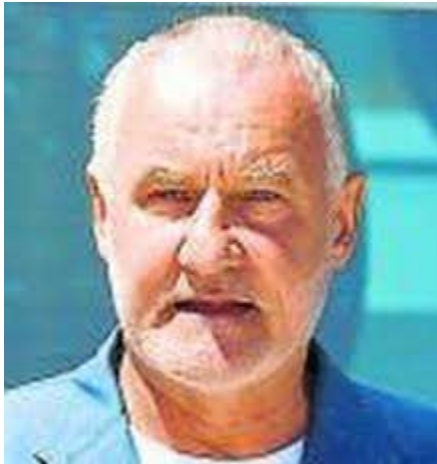
1. In 1992, as internal market of China expanded. He adopted his style: Business is competition, not conflict." and expanded his market penetration in China.
2. In 1994, to fight counterfeit of his shoes in China, he set up his own retail outlet.
3. In 2007, Belle IPO in Hong Kong Stock Market and raised more than \$1B
4. He suffered a stroke in 2011 and stepped down as director on Tang King Loy is a director and senior VP
5. The stock of Belle peaked in 2013.
6. His company Belle now has more than 12,000 locations

QUOTES

"I don't want power. I only want the highest quality merchandise and also my factory is the only one making these shoes"

"Business is competition, not conflict" (Cultural Revolution in China in the 70s)

Chapter 10.29 Meyer, Thomas (Desigual)



Age 50 Net Worth \$2.3B Forbes 01/2016
Citizen Switzerland Born Switzerland
Self-made in Fashion, founded Desigual in 1984

EDUCATION High School or Less

RECORD From Switzerland:, made money in Spain, his company is based in Spain

FASHION TYPE Casual Luxury

BEGINNING

1. He was born in Switzerland in 1966
2. At the age of 20, he founded Ibiza, Spain (1984) after spending 1 year on the island selling colorful T Shirts to tourists at the local night clubs
3. His most successful merchandise was a denim jacket created from a patchwork of worn blue jeans.
4. In 1986, he opened his first store in Ibiza in 1986. Now Desigual is based in Barcelona.

SUCCESS

1. He was exporting clothing to France and Portugal within a decade. In 2002, he asked his friend Adell to manage the company's expansion.
2. Desigual has an explosive growth of 60% a year between 2002 and 2009
3. Since 2009, the growth rate had half still still extremely impressive.
4. In 2014, Meyer sold a 10% stake in his company to French investment firm Eurazeo for 285 million Euros.
5. He has more than 500 Desigual stores in Amsterdam, Barcelona, Berlin, Dubai, Lisbon, London, Madrid, Milan, Moscow, New York, Paris, Rome, San Francisco, Singapore and Tokyo. Poland, Philippines etc.
6. Shocking and unconventional promotional event: such as playboy, kissing festivals, lingerie festivals kissing festivals in London, Paris and Berlin.

QUOTE

He never grants interviews

Chapter 10.30 Bertelli, Patrizio (Prada)



Age 68 Net Worth \$2.10B Forbes 01/2016
Citizen Italy Born Italy
Self-made in Luxury Goods, founded Prada in 1984 with wife Miuccia Prada

EDUCATION MBA U of Florence

RECORD His father ran a shoe store.

FASHION TYPE Luxury

BEGINNING

1. He was born in Arezzo, Italy in 1946 to a family of prominent lawyers.
2. His father died when he was a boy, and his mother ran a shoe store in Arezzo. When Bertelli was still a teenager he started his own business--making and selling bags and belts. By 20 he had three people working for him.
3. He reportedly dropped out of the engineering program at U of Bologna to start his own leathery factory in 1967. His first products were belts and bags.
4. In 1977 he met Miuccia at a trade fair in Milan; the two were married the following year.
5. Under his leadership, Prada opened its first store in New York in 1986.
6. In 1989 Prada branched out into clothing.
7. During the 1990s, Prada continued to grow by acquiring other brands Helmut Lang, Jil Sander, and a stake in Fendi.
8. A kind of modus operandi evolved where Bertelli has handled the business side while Miuccia oversaw design and he oversaw the business.

SUCCESS

1. He expanded the Prada brand from luxury luggage to now include everything. Now Prada makes everything from lingerie to ski pants and owns 132 stores around the world.
2. He is a notorious control freak and hard boss and known for firing employees on whim. who fires employees on whim; a notorious control freak who
3. In 2006, the Prada brand's popularity was strangely aided by the comedy movie hit "The Devil Wears Prada."
4. In 2011, Prada went IPO in Hong Kong and raised \$2.14B.
5. Bertelli and Miuccia are embroiled in a tax evasion investigation.

QUOTES

"The biggest problem in fashion is how to stay true to your brand's identity while offering newness, ... Lucky for us, we're not linked to any one color or logo."

"It would be a pretty easy thing for us to sell €100 million or €200 million more through wholesale accounts, but it's very detrimental in terms of brand image, ... We'd rather stay away from that (department store)"

"The strength of our brands, our ability to interpret and anticipate market trends and our global retail network continue to form the basis for our long-term growth strategy (on Prada)"

(on China and international market) "We understand consumers from all over the world, ... For instance, Chinese consumers are much more fashion-conscious and aware of what they wear than they were a few years ago. Consumers globally need to be enticed to buy."

"It is not fashion that changes lifestyles," "It's lifestyles that change fashion. Many designers have not realized that yet."

"Anytime an object communicates something, it can become fashionable,"

(on counterfeits) "Fake goods aren't totally bad, at least it created jobs at some counterfeit factories, We don't want to be a brand that nobody wants to copy."

Chapter 10.31 Lin, Tianfu (Shoes)



Age 53 Net Worth 2.0B Forbes 01/2016
Citizen Hong Kong Born Hong Kong
Self-made in Retail (footwear), founded Guirenniao in 1987

EDUCATION High School or Less

RECORD Nickname "Shoe King"

BEGINNING

1. He was born in Kowloon, HK in 1962
2. He completed High School in HK,
3. In 1986, founded a footwear company in Xiamen for export
4. In 1987, gave it a name Guirenniao, meaning noble bird.
5. He launched his "Guirenniao" brand for shoes in 2002 and mainly sells them

in second- to fourth-tier cities in China. T

SUCCESS

1. In 2006, he changed his passport to Hong Kong.
2. Guirenniao went IPO in Shanghai in 2014, raised more than \$153M funding
3. He owns 82% of Guirenao

QUOTES

"Product differentiation and market segmentation is the core of Guirenniao competitiveness."

Chapter 10.32 Wilson, Chip (Lululemon)



Age 59 Net Worth \$1.99B Forbes 01/2016
Citizen Canada Born Canada
Self-made in Fashion , founder of Lululemon Athletics in 1998

EDUCATION U of Calgary BA in Economics in 1980

BEGINNING

1. He was born in Vancouver Canada in 1956
2. In 1979, while a student at U of Calgary, he Wilson founded his first retail apparel company, Westbeach Snowboard. His company sold apparel for the surf, skate, and snowboard markets.
3. In 1979, he graduated with BA in Economics from U of Calgary
4. In 1997, he Wilson went on to sell Westbeach in 1997
5. In 1998, he founded Lululemon Athletics

SUCCESS

1. He took a small yoga company from Vancouver, to a global company
2. Since 2013, Lulumon was involved in controversy, including product recall
3. In December, he announced he'd be resigning as chairman of the company he founded in 2000. He already stepped down from his executive role as chief innovation and brand officer in 2012.
4. He's now selling his shares, and sold just over 2 million shares.
- A5. Since then, former Burton Snowboards CEO Laurent Potdevin has come on board to lead the Lulelemon.

QUOTES

"Frankly some women's bodies just actually don't work for [wearing Lululemon pants]... it's really about the rubbing through the thighs, how much pressure is there over a period of time, how much they use it,"

"Mediocrity is doing an 'okay job,' having a relationship that 'works,' being just 'a little' overweight, or having a job that 'pays the bills.' ... Most people live in a state of mediocrity. Mediocrity is as close to the bottom as it is the top."

Chapter 10.33 Frier, Bernard (Sir Oliver)



Age 58 Net Worth \$1.96.2B Forbes 1/2016
Citizen Germany Born Germany
Self-made in Fashion founded Sir Oliver in 1969

EDUCATION High School

RECORD He is the only German Fashion Self-made Billionaire

BEGINNING

1. He was born in Germany in 1946
2. 1969: at age 23, he opened his first clothing retail store, 'Sir Oliver', opens in Würzburg. 'Sir Oliver' inspired by the of Charles Dickens' novel Oliver Twist. It was a tiny store with 25 square meter of retail space. .
3. In the 1970s, fashion suppliers were frequently unable to deliver the quantities ordered by retailers or to deliver them on time. In 1974, Bernd Freier decided to travel to India to negotiate directly with local textile manufacturers
4. 1978: Renamed to s.Oliver 1979: s.Oliver brand registered as a trademark with the German Patent and Trademark Office in Munich, Bavaria
5. 1987: Launch of the KNOCKOUT brand, after he bought out a denim manufacturer called Chicago
6. Soon to be followed by 1993: Founding of Chaloc Textilhandels GmbH and launch of Chaloc trademark
7. In 1995, 1995 to include the MEN collection

SUCCESS

1. In 1998, he A8 he first store outside Germany opened in 1998 in Austria, followed by shops in other European countries. The company does \$2 billion (1.53 billion Euros) in sales, and has more than 550 stores in over 30 countries around Europe
2. 2004: Launch of the s.Oliver online shop www.soliver.de
3. 2001: Takeover of the brand comm
4. He stayed within his roots, now one of the largest fashion house in Europe, The various departments, from design to marketing, from human resources to logistics and distribution, are all located at the company headquarters in Rottendorf, Germany, near the university town of Würzburg
5. 2014 Reiner Pichler is announced successor of Bernd Freier as CEO
- 6, As if 2015, he has more than 7,00 employees worldwide, and include products for all ages.
- 7, Now in its 47 year

QUOTE

he is a workaholic, strict disciplinary boss, who never grants any interview to journalist.

Chapter 10.34 Polegato, Mario Moretti (Geox)



Age 63 Net Worth \$1.91B Forbes 01/2016
Citizen Italy Born Italy
Self-made in Shoes, founded Geox in 1995

EDUCATION High School

RECORD

was 45 when started the business, also started slow ,

FASHION TYPE Ventilated Shoes

BEGINNING

1. He was born in Treviso in Italy. His family were wine merchants. He studied oenology (wine making). Until he was 40 year old, he worked on the family business in Veneto region in Italy.
2. In 1989, a trip to the hot desert in Nevada in the US led to a business idea. He knew the world was waiting for a new type of shoes that would let you walk through hot weather.
3. He became an inventor. He spent 3 years on research and invented a membrane to be used as the sole. This membrane would let air in but keep out the dirt and water. He showed his patent to Nike and other big shoe companies. All of them rejected him
4. In 1995, he founded Geox shoe. The name Geox is made up of Geo, meaning earth in Greek, and X, meaning technology.
5. To minimize risk, he started his business part-time , very slowly, like a hobby so he could continue to draw a salary. His first products were children's shoe.

SUCCESS

1. Sales exploded in 2000, and for next 5 years, Geox grew at 40% compound rate
2. 10 years later, in 2004, Geox went IPO in Milan exchange which market. The stock went up 50% the first year.
3. He only floated 29% of his company, so he still owns the majority stake
5. True to the technology roots of Geox, he would invests 2% of its turnover each year to R&D
6. Geox would shift strategy to try to expand into emerging markets such as India and Russia. He met limited success.
7. In the past 5 years, sales of Geox stumbled with the Europe-wide recession. In 2013, Geox recorded double digit sales decline.

QUOTES

"I wanted shoes to be breathable and waterproof at the same time,"

"I spent three years researching my patent, and I offered it to all the big shoe companies, but nobody believed in me.

"But I believed very strongly in the project. The idea was so simple, so easy to explain."

(On starting with children's shoes,) "our risk was more limited, because the life of a child's shoe is fairly short,"

Chapter 10.35 Bartelle, Alexandre (Grendene Sandals)



Age 66 \$1.84B Forbes 1/2016

Citizen Brazil Born Brazil

Self-made in Shoes, founded Grendene in 1971 with twin-brother Pedro Grendene Bartelle,

EDUCATION LLB Universidade de Caxias do Sul.

RECORD He is Brazil's largest shoe exporter

FASHION TYPE Sandals

BEGINNING

1. His full name is Bartelle, Alexandre Grendene
2. With his twin brother, Pedro Grendene Bartelle, he founded a Grendene in 1971 in the southern Brazilian city of Farroupilha, in the state of Rio Grande do Sul.
3. In 1979, he founded iconic and popular Melissa shoe brand.
4. Since 2002, they partnerd with supermodel Gisele Bundchen on Ipanema brand of high end shoes
5. Since 2004, Grendene has been traded on the São Paulo Stock Exchange .

SUCCESS

1. In 2013 Alexandre stepped down as Grendene's CEO. He still remains Chairman. He also owns part of in Beira Rio, the third largest shoe manufacture in Brazil.
2. His brother Pedro owns considerably fewer shares.
3. He branched into furniture and his business empire now includes Dell'Anno, a publicly listed company what manufactures wood kitchen and closet.
4. In 2013, Grendene is the world's largest manufacturer of sandals, and he was the largest exporter of shoes in Brazil.
5. He owns 41% of Grendene S.A. and nearly 40% of Dell'Anno.

QUOTES

"Most of my money is invested in securities and shares. Grendene and Dell'Anno don't represent even half of my total net worth."

Chapter 10.36 & 10.37 Ding, Shizhong and Ding Shijia (Anta Shoes)



Age 45 and 52 3 Net Worth \$1.80 and \$1.70 Forbes 1/2016
Citizen China Born China
Self-made in Retail, founded Anta Shoe with in 1994 with Brother Ding Shijia

EDUCATION High School or Less

FASHION TYPE Athletic Shoes

RECORD The Ding Brothers are Chinese Muslim

BEGINNING

1. The two Ding Brothers were born to Chinese Muslim family.
2. In 1988, at the age of 17, Ding Shizhong and borrowed 10,000 yuan and 600 pairs of shoes from his father to sell in Beijing to sell. He allegedly earn 200K yuan profit, which became his first capital.
3. In 1994, Ding Shizhong, together with his brother Ding Shijia and their father created Anta Shoe in Fujian Province, China
4. Between 2000 and 2002, he invested more than 14 million into Anta.

SUCCESS

1. In 2007, Anta went IPO in Hong Kong Stock Exchange
2. In 2008, Anta became one of official sponsor of the Beijing Summer Olympics.
3. In 2010, the Ding Brothers and Anta acquired Fila trademark from Belle International to operate in China, Hong Kong and Macau.
4. By 2013, Anta became the largest sports wear company in China, employing more than 8,000 employees
5. Since 2007, Ding Shizhong has been CEO of Anta

Chapter 10.38 Veronesi, Sandro (Calzedonia)



Age 56 \$1.76B Forbes 01/2016

Citizen Italy Born Italy

Self-made in Calzedonia , founded Calzedonia Group in 1987

EDUCATION BA U of Verona

BEGINNING

1. He was born in Ata, Trento, Italy in 1959
2. His first job after graduating from Verona University was with Golden Lady, an Italian hosiery company.
3. vhe married the daughter of owner of Golden Lady
4. He was a general manager by age 27,
5. He started Calzedonia in 1987 while still working at Golden Lady.
6. Originally focused on tights and stockings, he branched out to lingerie and underwear in the mid-1990s.

SUCCESS

- 1 Today there are more than 3,400 Calzedonia stores throughout Europe and the Middle East. vs, with factories in Italy, Eastern Europe and Sri Lanka. The Calzedonia Group has about 20,000 employees, with only 2,200 in Italy
2. The group has four production subsidiaries in Sri Lanka, where it produces the bulk of the production of lingerie, two in Croatia, one in Romania
3. It also has a majority position in Falconeri, an Italian clothing company known for its cashmere knitwear.

Chapter 10.39 Knapp, Fredrich (Knapp)



Age 64 Net Worth \$1.63B Forbes 01/2016
Citizen Germany Born Germany
Self-made in Fashion, founded New Yorker GMBH in 1971

EDUCATION High School

FASHION TYPE Clothing for young.

BEGINNING

1. In 1971, he started with one store in Flensburg Northern Germany
2. In the 1980s, he visited New York City and came up with the name New Yorker, based on the magazine "The New Yorker".
3. In 1994, New Yorker expanded its first international store in Linz, Austria.
4. His company caters to younger customers between the age of 12 to 39, with two third of sales come from overseas

SUCCESS

- 1.. Today the New Yorker chain employs has over 1,000 stores, employees of 16,000 people and revenue of more than \$1.6 billion.
2. His company offers a full-line of clothing, from sportswear, woman clothing to underwear and swimwear
3. The range consists of the own brands fishbone and fishbone sister (sportswear and streetwear) and amisu (women's clothing), smog (menswear) and censored (underwear and swimwear).
4. The headquarter of New Yorker GMBH is located in Braunschweig, Germany
5. The company New Yorker GMBH is privately held. Despite the word New Yorker, there is no outlet in New York or US.
6. Little is know about Friedrich Knapp, who remains reclusive

Chapter 10.40 Aldo, Bensadoun Aldo (ALDO)



Age 77 Net Worth 1.56B Forbes 01/2016
Citizen US Born Morocco
Self-made in Shoes, founded ALDO in 1972

EDUCATION BA McGill U

RECORD He has been selling shoes for more than 50 years. His father was a shoe merchant.

BEGINNING

1. He was born in Casablanca, Morocco to Jewish family in 1939.
2. In 1960s, he came to Cornell U to study
3. He soon moved to McGill U in Montreal to join his brother, who was a medical student there. He graduated in 1964.
4. He worked at Yellow Shoes for a while.
5. In before founding the precursor to the ALDO Group in 1972 as a stand within the Le Château store in Montreal.
6. Bensadoun took out a second mortgage on his home to start the business
The first shoes he sold were wooden clogs.

SUCCESS

1. he first freestanding ALDO store was opened in Montréal, in 1987. The brand expanded in the 1980s and 1990s, with stores operating under the name ALDO across Canada.
2. He also entered the Israeli market in the mid 1990s.
3. Entering in the US market was going to be a challenge, this was a market where many Canadian companies failed to prosper. "It opened one store in 1990 in the decidedly unfashionable border town of Plattsburgh, N.Y., a mere hour's drive from the ALDO Group headquarters.
4. In the 2000s, he expanded his stores into Asia and Europe. Aldo Group Inc. sells footwear and accessories in more than 1,750 corporate-owned and franchised stores in 82 countries. The company had \$1.8 billion in revenue in 2013, according to Aldo's spokeswoman Genevieve Sharp
5. He owns 100% of ALDO

QUOTES

"A few weeks without a sale, let me tell you, was very, very hard on the pocketbook and the morale," he said. "With no safety net, you have no choice but to persevere, keep up morale and find the energy and enthusiasm to move on."

"I never thought that one day I would do the same thing as my dad," said Bensadoun, in a video uploaded to YouTube by Phanta Media on Feb. 3. "My grandfather was a shoe cobbler and my dad was in the shoe business. He had retail stores."

Chapter 10.41 & 10.42 Dolce, Domenico and Gabbana, Stefano (Dolce & Gabbana)



Age 58 & 52 Net Worth \$1.49B Forbes 09/14
Citizen Italy Born Italy
Self-made in Fashion, co-founded Dolce & Gabbana in 1985

EDUCATION Gabbana BA Ist Super di Indust Artistiche, Dolce U Dropout

RECORD Dolce was born into taylor family He introduced himself to

luxury

BEGINNING

1. Stefano Gabbana was born in Milan in 1962. while Domenico Dolce was born in 1958 in Polizzi Generosa, Sicily. Dolce began his career in the fashion industry with his father, who was a taylor.
2. They started as gay partner,. Soon Dolce became the mentor. For a while, they both worked under designer Giorgio Correggiari,
- 3 In 1982 the two began business as a designer consultant
4. In 1985 in they worked for Legnano, specializling in woman clothing.
5. In 1986, they opened their first store in Milan.
6. In 1988, they launched their leotard line, and in 1989 they branched into underwear and swimwear

SUCCESS

1. Beginning in 1990to 1992, they expanded overseas into markets in into Asia and USA. During the same period they also expanded into men's clothing.
2. In 2003, their personal relationship ended, but the two remained as business partner.
3. In 2013, Stefano and Domenico were in trouble with the Italian tax authority.: they've been found guilty of evading taxes for \$277 million and sentenced to prison in 2013, A lengthy repeal lasted years..
4. In 2015, Dolce & Gabbana remains a private company.

Chapter 10.43 Ma, Hong (Souyute)

Age 48 Net Worth \$1.48B Forbes 01/2016

Citizen China Born China

Self-made in Fashion, purchased Dongguan Souyute Fashion in 2006 from his brother and sister

EDUCATION High School

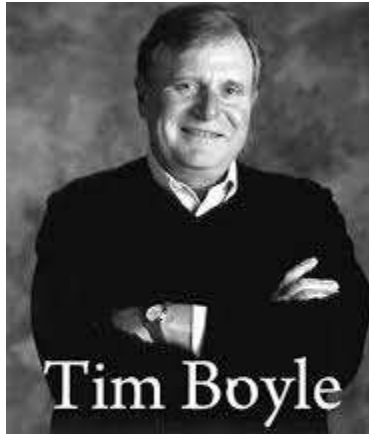
BEGINNING

1. He was Born 1967 in Guangdong, China
2. He began business in retail fashion in 1987 in Guangdong Province, at age 20.
3. In 2005, Dongguan Souyute Fashion was founded by his brother Ma Shaowen and sister Ma Shaoxian in 2005 with about \$300,000.

SUCCESS

1. He took over Souyute in 2006,
2. His company focus on leisure clothing for young consumers in China's smaller cities.
- 3/ now began to diversify into eCommerce and created 2 brands "Thin More," "Slisky" and "Yunsimuxiang" in China's smaller cities. Souyute allies with Chinese e-commerce giant Alibaba Group's Taobao store.
4. Today, Ma and his wife hold a 72% stake in Souyute that was worth more than \$1 billion after discounting for collateralized shares. Ma's wife has no active role in the business.

Chapter 10.44 Boyle, Timothy (Columbia)



Age 66, Net Worth 1.45B Forbes

Citizen US Born US

Self-made in Fashion, inherited a small hat company in 1971, which he later transformed into Columbia Sports Wear

EDUCATION BA U of Oregon

RECORD He is third generation clothing merchant.

FASHION TYPE Sportswear

BEGINNING

1. He was born in Oregon in 1949.
2. He is third generation clothing he took over Columbia, which was originally named Rosenfeld Hat Company. His father changed the name to Columbia to name after the famous river in Oregon.
3. His mother Gert Lamfrom is a German Jew from Augsburg, who fled Hitler and arrived in US in 1936.
4. In 1971, his father Neal died of sudden heart attack at age 47 and he took over the family business with his mother Gert.
5. At that time he was a senior journalism major at the University of Oregon
6. In the first year, sales plummeted from \$600K to \$400K and his company almost went out of business.
7. He and mother Gert was offer \$1,400 for the company but they refused to sell.

SUCCESS

1. In 1978, he changed the company name to Columbia Sportswear.
2. For next 3 decades, his company evolved into a high-end ski wear.
3. Since 2010, he led Columbia Sports Wear to change change its focus to mid-range price, Sales exploded.
4. In 2012, he purchased Prana, a lifestyle yoga and rock climbing brand for \$190M.
5. In 2014, his company's sale exceeded \$2B for the first time.

Chapter 10.45 Chalhoub, Michel (Chalhoub Group)



Age 84 Net Worth \$1.44B Forbes 1/2016
Citizen France Born Syrian born, Dubai based
Self-made in Retail, Fashion, founded Chalhoub Group in 1955 with Widad Chalhoub

EDUCATION High School or Less

RECORD (1) He has been in operation for 60 years (2) He is the only Arab Fashion Self-made Billionaire

FASHION TYPE Luxury

BEGINNING

1. He was born in Paris, France in 1932.
2. He began the retail business in 1955 with his brother Widad Chilhoub. The 2 brothers opened Christoffe boutique in Damascus seling 3 luxury brands: (1) Christoffe,(2) Baccarat and (3) Jean Patou in Syria.
3. His first customer was Syrian President M. Chucri Kouatly with Baccarat crystalware and Christoffe silverware. The found their retail niche in the Middle East.
4. Then huge upheaval occurred in the Middle East. The Chalhoub brothers were forced to move their headquarters from Damascus Syria to Beirut in Lebanon.

SUCCESS

1. He has since moved Chalhoub Group headquarter again from Beirut to Kuwait and then from Kuwait to Dubai. During all this time, he is a still French citizen.
2. In 2011, now in his 80th years of age, his 2 sons Anthony Chalhoub and Patrick Chalhoub took over as co-CEOs of Chalhoub Group.
3. The Chalhoub Group now has more than 7,000 employees in the Middle East, with about a third of them in Dubai. He owns distribution rights to 280 luxury brands and some estimate he has a 20 per cent market share in luxury retail market in the Middle East

QUOTES

“At the beginning of my parents’ career there was no network of distribution. There were no retail stores and there were not many people who would understand and appreciate luxury and the refinement of it. My parents had to be in direct contact with their customers, which is very funny because this direct contact with the customer is exactly what we try to do today,” (from his son Anthony Chalhoub)

Chapter 10.46 Rocha, Nivaldo (Guararapes)



Age 86 Net Worth \$1.40B Forbes 01/2016

Citizen Brazil Born Brazil

Self-made in Retail, Fashion, co-founded Guararapes Confecções in 1956 with his brother Newton Rocha.

EDUCATION No High School

RECORD At 86, he is one of oldest Fashion Self-made Billionaire

BEGINNING

1. He was born in 1929 in Brazil. He never went to school. As a boy, His first job was to work for a watch merchant Moses Fermann for free.
2. IN 1947, at age 18 he began with a clothing store the northeastern Brazil city Natal.
3. In 1956 he cofounded clothing manufacturer Guararapes Confecções in 1956 with his brother Newton Rocha.
4. Explosive growth followed for next 2 decades. He became an established clothing manufacturer.
5. In 1979, he expanded into retail fashion and distributio when Guararapes Confecções purchased Lojas Riachuelo network

SUCCESS

1. Between 1987 and 1989, his company fought with hundreds of worker strikes that almost crippled his business.
2. His business survived the 2 year strike. After that he would further by diversified into finance. shopping mall and theatres, all with Riachuelo as the centerpiece.
3. Now, he Together with his three children he owns 83% of Guararapes. with his three children.
4. His brother Newton Rocha now serves as chairman and CEO
5. Riachuelo now has about 40,000 employees

Chapter 10.47 Kimmel, Sidney (Multiple Brands)



Age 88 Net Worth \$1.31B Forbes 01/2016
Citizen US Born US
Self-made in Fashion, founded Jones New York in 1970

EDUCATION Dropout Temple U

RECORD (1) nicknamed the Iron Man of the Apparel Industry (2) He once owned Abercrombie & Fitch, Nine West, Jones New York and many household brand in shopping malls.

BEGINNING

- 1, He was born in Philadelphia to Jewish family in 1928.. His father was a cab driver.
2. he attended Temple U but dropped out.
3. His first exposure to fashion was working at a knitting mill.
4. In the early 1970s, he founded the Jones Apparel Group while he was working at WR Grace.
5. In the next 3 decade, he would run his fashion empire based on famous brands

SUCCESS

- 1 In 2002, at age 74, He stepped down as chief executive officer of Jones in 2002
2. In 2004, he founded Kimmel Entertainment and began making films in Los Angeles
3. In 2012, he sold entire company of Jon to private equity and concentrate on charity.
4. Now in his eighties, he began to sell all his fashion empire and spent the proceeds to building medical centers at Johns Hopkins U (\$150M) and at Thomas Jefferson University (\$110M)

Chapter 10.48 Zhou, Yaoting (Hongdou)



Age 72 Net Worth \$1.31B Forbes 01/2016

Citizen China Born China

Self-made in Fashion, he expanded Hongdou, in 1984. which was founded by his father in 1957

EDUCATION No High School

BEGINNING

1. He, born in 1943 in Wuxi, Jiangsu Province, in China. ,
2. He finished junior middle school education. Tenth National People's Congress
3. In 1957, his father founded His father founded Hongdou Textile (Hongdou means Red Bean in Chinese) Hongdou was ,a cotton processing operation with three employees in a rented space near Wuxi. Within a few months, the Chinese government forced it to merge with a local collective.
4. In 1984, he purchased Hongdou Group from the Chinese government via innovative financing.

SUCCESS

1. Through worker participation via stock ownership and profit sharing incentives, very Western approach to rational management.
2. Hongdou grew rapidly and it also became a “cultural brand” in China because Hong means Red, the color of the Chinese Communist Party.
3. Since 2010, Hongdou has branched into real estate. Now it is headquarter in city of Wuxi, Hongdou International Plaza. It also owns other commercial and residential projects in Wuxi, Nanjing and Zhenjiang in Jiangsu Province,
4. Hongdou Group also branched into manufacture of rubber tires and real estate.
5. Hongdou now has branches in New York and Los Angeles and employs 22,000 in China

QUOTE

“To be Number One” (Hongdou Corporate slogan)

Chapter 10.49 Hirshfeld, Daniel (Buckle)



Age 74 \$1.25B Forbes 01/2016
Citizen US Born US
Self-made in Fashion, founded Brass Buckle store in 1967

EDUCATION High School or Less

FASHION TYPE Jean

RECORD his father founded the company

BEGINNING

1. He was born in 1941.
2. In 1967, at age 25, he took over Brass Buckle store in Nebraska. Brass Buckle was founded by his father David Hirschfeld took founded in 1948.as a men's clothing store.
3. He has different strategy of expansion. He spent very little on advertising
4. His jeans cater to teenagers.

SUCCESS

1. by time he stepped down in 1991, Brass Buckle has more than 100 stores
2. Brass Buckle went IPO in 1992
3. CEO Dennis Nelson took over and he let Netson be the public face and spokesman of his company.
4. by 2015, the stores had expanded to 450 stores in 43 states.
5. Most of the Buckle stores are in small town or rural area.
and Dan Hirschfeld became a billionaire
6. A very humble and religious man, he gave anonymous hundreds of millions to charity.
7. He owns about one third of the company

Chapter 10.50 Zhu Chongyun (Marisfrolg)



Age 51 Net Worth \$1.25B Forbes 1/2016
Self-made in Fashion, founded Shenzhen Marisfrolg Fashion in 1999

EDUCATION BS Mechanical Engineering Zhejiang U

BEGINNING

1. She was born in Hangzhou China in 1964. Her parents who were teachers.
2. As a child she was a tomboy. She wanted to be a scientist and studied Mechanical Engineering at Zhejiang U, where she discovered her passion for design.
3. After graduation, she worked a few years in construction but clothing design was her passion.
4. She applied for a job in clothing company in Shenzhen even though she had neither the experience or a degree in design. Instead of filling out forms, she barged in to talk with the manager and got the job.
5. She married when she was 33 years old.
6. In 1999, at age 36, she founded Marisfrolg Fashion in Shenzhen China with her husband.

SUCCESS

1. She proved herself to the next generation Chinese luxury designer by expanding her business with catwalk shows much like Milan.
2. In 2015, the company Marisfrolg Fashion has \$400 million in revenue, 500 stores and 6,000 employees.
3. In 2014, Marisfrolg acquired an iconic Italian brand: Krizia (for a reputed \$35 million).
4. Marisfrolg Fashion is still privately owned. She has applied to take it public.

QUOTE

"I enjoyed science: mathematics, physics and chemistry. And I was very good at manual things. What did I dream of? To be chosen one day as a 'model worker,' to be recognized all over the country."

"My basic philosophy is this: slowness is speed. And vice versa. If you have built a solid foundation calmly, you can afford to decide the next moves rapidly. And run."

"I discovered Krizia a little over 10 years ago. It was the first time I had traveled in Europe and I was struck by the design and fabrics." (on purchase of Krizia)

"Each brand must remain true to its spirit, but renewal is critical to keep the interest of those who love you. While Krizia's strength lies in its history, its weakness is having stopped for a while. The first thing I did, therefore, was to work on its resources, on the team, on the suppliers.."

Chapter 10.51 Hayne, Richard (Urban Outfitter)



Age 68 Net Worth \$1.20B Forbes 01/2016

Citizen US Born US

Self-made in Fashion, co-founded Urban Outfitter in 1970 with Richard Hayne, Scott Belair, and Gabriel Tham-Morrob and ex-wife Judy Wicks.

EDUCATION BA Lehigh U in Anthropology

BEGINNING

1. He was born in 1957.
2. In 1969, he graduated of Lehigh U with a degree in Anthropology
3. In 1970, he co-founded Free People's Store (later renamed Urban Outfitter with

his ex-wife Judy Wicks.

4. Scott Belair was his roommate. They target students and cash poor hippies with a square footage of 400. Now the former hippies sold clothes to poor hippies

5 The company was founded by Richard Hayne, Scott Belair, and Gabriel Tham-Morrob in 1970, and was renamed and incorporated in 1976

named it "The Free People Store. In 1971 he and his wife Judy divorced after only 16 months.

6. In 1976, it was renamed as "Urban Outfitter". They offered inexpensive second-hand clothing, Indian fabrics, scented candles and jewelry in a 400-square foot store decorated with beat-up furniture and packing crates, according to referenceforbusiness.com.

7. In 1976, with the end of the Vietnam War, Free People renamed as Urban Outfitter

SUCCESS

1. Scott Belair got his MBA and went to Wall Street, Now Richard Hayne is left running the store alone

2. His current wife Margaret Hayne joined him in 1982.

3. IN 2006, he quit for 7/A6. A conglomerate of stores

4. In 2012, he came back and led the company strongly.

5. He also created another retail brand Anthropologie

6. The company has 475 stores operating under such 5 brands as Anthropologie, Free People, BHLDN, Terrain and Urban Outfitters.

QUOTES

"Never look in the rearview mirror."

"We believe strongly in creativity."

"

The whole Urban Outfitters brand comes from designers."

('Free People' the original name of Urban Outfitter) Seemed very appropriate for the time - it was a very political time. It had a political connotation at the time, and it probably almost has the exact opposite political connotation it has now... The connotation in 1970 was about the lifestyle of that generation, and the connotation today is much more American flag.

"We've stayed decentralized. We're a chain, but as far as the customer is concerned, each store looks like a boutique."

"We want to stay small. We do not want to be commercial, which is the biggest enemy of cool. We want our stores to be boutique-like, as opposed to a chain. What is a chain? A chain is somebody coming up with a concept, executing it, and reproducing it exactly, like a formula."

"I don't like all suburbs, just like I don't like all parts of cities."

“The model a lot of companies use is a very pyramidal model which sort of designates that all creativity, all wisdom flows from the top. We think that's the absolute wrong model.”

Chapter 10.52 Ruffini, Remo (Moncler)



Age 54 Net Worth \$1.14B Forbes 01/2016
Citizen Italy Born Italy
Self-made in Winter Jackets, purchased Moncler in 2003

EDUCATION High School

BEGINNING

1. He was born in Como, very close to the border with Switzerland. in 1961
2. After graduate from high school..., working alongside his father in his creative design and marketing company Gianfranco Ruffini Limited.
3. In 1984, heMoving back to Italy in 1984, Ruffini launched two clothing labels, New England Company and Ingrose, both of which were sold to the Stefanal Group in 2000.
4. In 1999, he became creative director of Moncler.
5. Moncler was founded by 2 French Alps climbers in 1954, and an Italian expedition took its coats to climb Mt K2 in the same year.
6. IN 2003, he purchase Moncler for an undisclosed amount of money with the help of private equity.

SUCCESS

1. It took him more than one decade to transform oes Mr Ruffini, a skilled operator who over the last ten years has transformed Moncler from a sleepy French skiwear company to one of the world's hottest luxury lifestyle brands
2. In 2013, Moncler went IPO, he turned billionaire.
3. He now owns 32% and hiswhich sells puffy jackets for as much as \$3,600,

QUOTES

(On going public) “ I had to understand this world because for me it was quite new. You know, private equity is not my business. I understand they have to [exit] somewhere and at some point, you have to find another one and another one. It's a nightmare. Every two to three years you have to [do] your due diligence. So when the Carlyle Group came [on board], I said that I didn't want to make another private-equity sale. The natural way out for us was to go public.”

“They are totally different. In private equity, you have a longer-term vision of five to six years. Then you have what they call ‘long only’ [investors] who are around for one year or a year and a half. Then you have the hedge funds, which flip things after three days, one week, three months.”

“The only thing I can do is to have a long-term vision. To build a strong company, I have to think about the next three to four years. Every day may be volatile, but in the long-term the company will have a strong business.”

Chapter 10.53 Wortmann, Horst (Wortman)



Age 74 Net Worth \$1.12B Forbes 01/2016
Citizen Germany Born Germany
Self-made in Shoes, founded Wortmann KG in 1967

EDUCATION High School or Less

FASHION TYPE Shoe

BEGINNING

1. He was born in 1941 in Germany
2. At the age of 26, he founded Wortmann KG in 1967 in Detmold Germany
3. He started as a shoe designer, with a 4 page catalog and 7 sandals. all bold

colors.

4. A pioneer, in 1969, he was the first to bring shoe manufacture to the Far East,

SUCCESS

1. In 1993, Corporate holdings include Hong Kong-based Novi Footwear, acquired in 1993. Novi caters to brands and retailers with sourcing, private-label manufacturing, distribution and supply-chain management services
2. In 2012, he expanded into Russia with distributors of Wendel,
3. In 2015, he sells to over 70 countries worldwide shoes Tamaris its brands, Marco Tozzi, Caprice, Jana and s.Oliver Shoes.
4. He has over 1,000 employees sells mostly high-end shoes. The Wortmann Group has 8 locations, scattered over Europe, the Far East and the US.
5. With no children, his heir apparent is his nephew Jens Beining

Chapter 10.54 Blakely, Sarah (Spanx)



Age 44 Net Worth \$1.1B Forbes 01/2016
Citizen US Born US
Self-made in Shapewear, founder of Spanx in 2000

EDUCATION Florida State U, major Communication

RECORD: In 2012, she was the world's youngest self-made woman billionaire, until she was surpassed by Elizabeth Holmes in 2013.

FASHION TYPE Women Underwear

BEGINNING

1. She was born in 1971 in Clearwater, Florida. Her father is a trial lawyer and her mother an
2. After college, she wanted to follow her father's footsteps and become a trial lawyer, but first she must pass the LSAT. She tried and failed.
3. She worked for 3 months in Walt Disney and also briefly as stand-up comedian
4. At age 25, she became a salesperson selling fax machine for company called Danko. Forced to wear uncomfortable pantyhose in hot Florida, she experimented and came up with idea of inventing a new kind of comfortable pantyhose.
5. At age 27, she relocated to Atlanta Georgia, she started with 5,000 and spent 2 years developing the comfort shapewear. She was doing this part-time.
6. For first 2 years she never spent a dime on advertisement
7. When she needed a patent for her years of R&D, she convince a lawyer to help her, and for
8. Her first product was sold at Neiman Marcus

SUCCESS

1. Her first break came in 2005, when she attained second place as a contestant on the show "The Rebel Billionaire". She won \$750,000 and sponsorship from Richard Branson. Branson
2. In November 2000, her second break came when Oprah Winfrey endorsed and , Winfrey named Spanx a "Favorite Product". And sales blasted off
3. Because no venture capitalist, she does not need to answer VC, talk to investor and shareholders, she owns 100% of the company, she kept this way and resisted urge to go IPO

QUOTES

"My dad encouraged us to fail. Growing up, he would ask us what we failed at that week. If we didn't have something, he would be disappointed. It changed my mind set at an early age that failure is not the outcome, failure is not trying. Don't be afraid to fail"

"“Don't solicit feedback on your product, idea or your business just for validation purposes. You want to tell the people who can help move your idea forward, but if you're just looking to your friend, co-worker, husband or wife for validation, be careful. It can stop a lot of multimillion-dollar

"Don't let what you don't know scare you, because it can become your greatest asset. And if you do things without knowing how they have always been done, you're guaranteed to do them

"I think failure is nothing more than life's way of nudging you that you are off course. My attitude to failure is not attached to outcome, but in not trying. It is liberating. Most people attach failure to something not working out or how people perceive you. This way, it is about answering to

"I'd get kicked out of buildings all day long, people would rip up my business card in my face. It's a humbling business to be in. But I knew I could sell and I knew I wanted to sell something I had

created. I cut the feet out of those pantyhose and I knew I was on to something This was it.”

“I failed the LSAT. Basically, if I had not failed, I'd have been a lawyer and there would be no Spanx. I think failure is nothing more than life's way of nudging you that you are off course. My attitude to failure is not attached to outcome, but in not trying. It is liberating.”

Chapter 10.55 Li, Rucheng (Youngor Down Jacket)



Age 64 Net Worth \$1.09B Forbes 01/2016
Citizen China Born China
Self-made in Fashion, founded Youngor Group in 1979

EDUCATION High School

FASHION TYPE Men's clothing

BEGINNING

1. He was born in Ningbo China in 1951.
2. In 1980. Life wasn't always so good. Li was assigned to work in a collective factory in the eastern Chinese city of Ningbo
3. at the end of 1982, before becoming factory chief in 1982
4. In 1990, he rose from director to secretary of Youngor Group
5. In 1993, he became President of Youngor Group

SUCCESS

1. Since 2010, Youngor Group diversified into a conglomerate with investment in real estate and finance. It's core business is still manufacturing and marketing garment
2. In 2011, his company Youngpor was involved in enviromental controversy, accused of dumping waste into the Yangtze River.
4. In 2014 Youngor net profit increased 150% to 1.4 billion yuan, or US \$217M
5. He now owns commercial buildings in Ningbo, Suchow and Hangzhou and Youngor now employs more than 50,000 employees.
6. In 2015, Li and daughter own 35% of Younger and he became billionaire for the first time.

Chapter 10.56 Cucinelli, Bruno (Bruno Cucinelli)



Age 62 Net Worth \$1.05B Forbes 01/2016
Citizen Italy Born Italy
Self-made in Fashion, founded Bruno Cucinelli in 1978

EDUCATION University Dropout

FASHION TYPE Luxury Cashmere Knitwear

BEGINNING

1. He was born at Castel Rigone in Italy in 1953
2. Cucinelli grew up in a poor rural outside of Perugia with no electricity or running water
3. At age 24, Cucinelli dropped out of engineering school allegedly to study philosophy on his own.
4. In 1978 he used a \$550 bank loan in 1978 to launch Bruno Cucinelli SpA, inspired by his observation that young women would borrow their boyfriends' sweaters
5. In 1985 he moved the headquarters of his company to Solomeo, a medieval Italian castle.

SUCCESS

1. In 2013, his company went IPO, and its stock doubled, propelling him to billionaire status.
2. His main market is still in Western Europe and North America
3. His main products are the \$4,530 suede jackets and \$1,920 cashmere cardigans
4. He continues up to 20% of his profits through the Brunello Cucinelli Foundation.
5. He owns 63% of his company

QUOTES

"I am thankful, but in all honesty, my life has remained the same as when I was working alongside my father, farming in the country side. The most important thing is that we managed to achieve this success while respecting our workers, the people of Solomeo and the environment."

"We want to grow but in a way that protects the exclusivity of the brand," he said. "This definitely can be done. The world is a big place. Currently we export to 59 countries so maybe in five years we will export to 70."

Chapter 10.57 Xu, Jacky (Trendy International)



Age 52 Net Worth 1.04B Forbes 01/2016

Citizen St Kitts Born China

Self-made in Apparel, co-founded Trendy International Group with wife Shanhu Li in 1999

RECORD apparently for tax purpose, he lives and works in Trendy, Fast Fashion Luxury

FASHION TYPE luxury casual

EDUCATION High School or Less

BEGINNING

1. He started as a Wenzhou merchant. He opened his first store in Wenzhou, selling European style clothing in 1993
2. In 1996, he opened second store in Wenzhou China. He began to see the high end products were coming from Guangzhou or South Korea.
3. He and Li Shanwu married in 1999
4. The same year, the couple moved to Guangzhou, where they co-founded Trendy International Group

SUCCESS

1. They began with a series of successful women clothing line in Guangzhou.
2. In the next phase he expanded their clothing line to include men and children.
3. He currently owns four brands in the masstige segment: Ochirly (the leading domestic female fashion brand), Five Plus (female fashion brand), Trendiano (male casual wear fashion brand), Coven Garden (female fashion brand).
4. In fact his brands were so successful that in 2012, he attracted the attention of French Luxury giant L Capital (or LV or Louis Vetton) private equity fund, acquired a 10 percent stake in Trendy International for \$200 million. This was one of the largest investments made by a foreign Fashion group within the Chinese market
5. In 2013, he expanded his retail stores into Shanghai and in early 2014 into Beijing
6. He Still resides in Guangzhou, he has since become citizen of Nevis and St. Kitts & Nevis. His critics says this is for tax shelter and the St Kitt's citizenship can be bought for privilege you can buy for just US \$250,000.

Chapter 10.58 Fireman, Paul (Reebok)



Age 71 Net Worth \$1.01B Forbes 01/2016
Citizen US Born US
Self-made in SHOES, bought Reebok Right in 1979.

EDUCATION High School or less

BEGINNING

1. He was born to Jewish family and grew up in Brockton, Massachusetts
2. He attended Boston University but dropped out to help his family-owned sporting goods store,
3. Paul Fireman bought the U.S. distribution rights for a small British shoe company in 1979, turned it into Reebok and rode the craze of sneakers amid the
4. Fireman grew the company and issued an IPO in 1985

SUCCESS

1. In 1996, when stock of NIKE surged and Reebok, shareholders demanded him to step down
 2. He left, but returned but he returned in 1999 to restore Reebok. He later sold Reebok to Addidas that netted him profit of \$600 million
 3. In 2009, Fireman founded Fireman Capital Partners, an investment firm. which bought major stakes in Newton Running, Hudson Jeans, and Evolution Fresh
 4. He also branched into real estate and golf courses
- .

Chapter 10.59 Burch, Tory (Tory Burch)



Age 49 Net Worth \$1.0B Forbes 01/2016

Citizen US Born US

Self-made in Fashion, founded Tory Burch in 2003 with ex-husband Christopher Burch

EDUCATION BA U of Pennsylvania

RECORD

BEGINNING

1. She was born and raised with 3 brothers in a 250 year old farmhouse near Valley Forge PA. In high school, she rode horses
2. Her mother was an actress and her father was a wealthy investor. Her maiden name is Robinson.
3. In 1988, she graduated from U of Penn. Her major was art history.
4. In 1993, she married William Macklowe, son of real-estate tycoon Harry B. Macklowe, and they divorced after 1 year
5. From 1996 to 2006 she was married to J Christopher Burch, who helped her launch Tory Burch, Christ would own about 26% of the company.

SUCCESS

1. In 2004, she designed a fashion label, "TRB by Tory Burch", which was launched with a retail store in Manhattan's Nolita district. Most of the inventory was sold out on the first day.
2. In April, 2005 when Oprah Winfrey endorsed her Tory Burch as the "next big thing in fashion", Burch's website received 8 million hits the next day.
3. Her first signature product was a \$200 ballet flats that came with many colors named after her
4. In 2009, Tory Burch sold a minority stake in her company to a Mexican private equity firm,
5. In 2013, she joined the rank of billionaire with her preppy brands that sold more than \$800

QUOTES

"I wanted stores that would feel like a comfortable room in my apartment, cozy and colorful and

"My biggest challenge every day is to be a great mother and a great businesswoman."

"When I started my company, many people said I shouldn't launch it as a retail concept because it was too big a risk. They told me to launch as a wholesaler to test the waters - because that

"I grew up on a farm in Pennsylvania, where my parents raised German shepherds - we had

"For me, if I can design beautiful things that have the price be lower, I am thrilled."

"Being an entrepreneur isn't just a job title, and it isn't just about starting a company. It's a state of mind. It's about seeing connections others can't, seizing opportunities others won't, and forging new directions that others haven't."

"If it doesn't scare you, you're probably not dreaming big enough."

"Remember: if the most unique ideas were obvious to everyone, there wouldn't be entrepreneurs. The one thing that every entrepreneurial journey has in common is that there are many, many steps on the road to success."

Chapter 10.60 Xia, Guoxin (Ellassay)



Age 47 Net Worth \$1.0B Forbes 1/2016
Citizen China Born China
Self-made in Fashion, founded Shenzhen Ellassay in 1999

EDUCATION Tianjin Textile Institute BA Product Design
MA Apparel

FASHION TYPE Luxury, Mostly Women

BEGINNING

1 He was born in October 1968

2. He received MA in Apparel from Tianjin Textile Institute
3. 1993 to 1995 worked at the Province, Fei Textile Co., Ltd.
4. in 1996, he was appointed chairman Ellassay Design,
5. In 1999, he founded Shenzhen Ellassay \, concentrating on luxury clothing for high income urban women age 25 to 40.
6. His business continued to expand rapidly and in 2007, he won the prestigious China Fashion Forum Extraordinary Entrepreneur Award

SUCCESS

1. the company's performance in a row with an average annual growth rate of 30%.
2. In early 2012, Ellassay opened a 23,000 square meters of modern integrated industrial park
3. .By 2014, Ellassay has opened nearly 300 stores in medium-sized cities throughout China.
4. The same year, he went international via a debut in the 2014 September New York Fashion Week, attracted the attention of Macy, Saks Fifth Avenue and other high end purchaser,
5. In April, 2015, Ellassay went IPO, raised \$123.6 millio. and the stock value propelled him to Billionaire.
6. He and his wife own 64% stake in Shenzhen Ellassay

QUOTES

"Ellassay women are as pearls in the water,"

"We need to succeed, success will only reap us harvest.

"As an entrepreneur, I should think a little further, each stage will ponder five things years later.

"We are still sticking to a brand, and we have invested in a brand will be increasing, a person's energy is limited, We should not try catch two rabbits at the same time, it is better to concentrate on a rabbit."

Chapter 11. Fashion Reverse Lookup Table in Alphabetical Order of Brands

#	Brand	Country	Founder/Owner (Can be found in Chapter 10)
1	Abercrombie & Fitch	US	Wexner, Leslie (owner and sold)
2	ALDO	Canada	Aldo, Bensadoun
3	Armani	Italy	Armani, Giorgio
4	Anta	China	Ding Shizhong & Ding Shijia
5	Banana Republic	US	Fisher, Doris
6	Benetton	Italy	4 Benetton Brothers & Sisters
7	Brunello Cucinelli	Italy	Cucinelli, Brunello
8	Buckle	US	Hirshfield, Daniel
9	Columbia	US	Boyle, Timothy
10	Desigual	Swiss	Meyer, Thomas
11	Diesel Jean	Italy	Rosso, Enzo
12	Dolce & Gabanna	Italy	Dolce Domenico & Gabanna, Stefano
13	Express (The)	US	Wexner, Leslie
14	Forever 21	US	Chang Do Won, Chang Jin Sook
15	GAP	USA	Fisher, Doris
16	Golden Eagle	China	Wang, Roger
17	Grendene Sandal	Brazil	Bartelle, Alexandre Grenene
18	Gucci	Brazil	Pinault, Francois
19	Heilen	China	Zhou, Jianping
20	Hilfiger, Tommy	US	Wexner, Leslie (once owned but sold)
21	Hongdou	China	Zhou, Yaoting
22	Jones New York	US	Kimmel, Sidney (once owned but sold)
23	Limited (The)	US	Wexner
24	Lululemon	Canada	Wilson, Chip
25	Mango	Spain	Andic, Isak

26	Michael Kors	HK & Canada	Stroll, Lawrence (once owned but sold)
27	Moncler	Italy	Ruffini, Remo
28	New Balance	US	Davis, Jim
29	NIKE	US	Knight, Phil
30	Nine West	US	Wexner, Leslie (once owned but sold)
31	Old Navy	US	Fisher, Doris
32	PINK	US	Wexner, Leslie
33	Prada	Italy	Bertelli, Patrizio
34	Reebok	US	Fireman, Paul
35	Ralph Lauren	US	Ralph Lauren
36	Semir	China	Qiu, Guanghe
37	Sports Direct	UK	Ashley, Michael
38	TopShop	UK	Green, Philip & Christina
39	Under Armour	US	Plank, Kevin
40	Urban Outfitter	US	Hayne, Richard
41	Victoria Secrets	US	Wexner, Leslie
42	Zara	Spain	Ortega, Amancio

"You have to understand that no one has to buy anything. everybody has enough clothing in their closets to last them 100 years. So the issue is to create a demand to stimulate people to buy."
This is most important quote

Chapter 12 24 Lessons on How to Create a Global Fashion Empire

With 60 Fashion Self-made Billionaires in the world, this is a long and exhaustive. Here are the 24 lessons on how to create a Global Fashion Empire:

12.1 Lesson 1, Fashion is #2 sector for wealth creation

Fashion is big sector and a democratic sector. There is plenty of money to be made. It is 10 times easier to make it in Fashion than as a writer (only 1 JKRowling) or as an athlete (Michael Jordon is the only one). If fashion is your passion, you are in the right place.

12.2 Lesson 2, Start Small

With the exception of Tory Burch or Zhou Yaoting (Hongdou is his brand), almost everyone else starts with 1 dingy store or no store, with 1 tiny inexpensive product or just 1 customer and zero employee. Start small is not only a good survival starter strategy, it is a smart strategy. Ralph Lauren started his empire right out of high school with a tie. Kevin Plank started Under Armour with a single T-Shirt for the first 5 years. Never, never underestimate the power of start small.

12.3 Lesson 3, Think Big

Without the idea of think big, your business will grow to the limit of your vision. I will give here 3 examples of Think Big. Example 1. Thomas Meyer, a 20 year old Swiss German with a high school education, vacationing in Ibiza, Spain, grew his fashion Desigual to a global empire that is still based in Barcelona. Example 2. Renzo Rosso bought out his partner to dare launch Diesel Jean in New York City and made \$3B, Rosso was able to think bigger than his partner and see Diesel Jean as a world brand. Example 3, in 1963, Leslie Wexner was able to think 100 times bigger than his immigrant parents when he started with The Limited.

12.4 Lesson 4, Speed Kills

In business, speed kills. So, learn from the Fast Fashion SMB. They are by far, the biggest, baddest and most lucrative. Examples are Zara, Forever 21 and Uniqlo. All three thrive and kill their competitors because of great speed. Zara, founded by Ortega, is the world's largest apparel company in the world. And Uniqlo, founded by Yanai Tadashi, is the largest apparel company in Asia.

12.5 Lesson 5, Start Young

There are few who started over the age of 40, sorry Tory Burch, you are the exception around 37. Mario Moretti Polegato started Geox in his 40s, but he is the exception. Most of the Fashion SMBs start in their early 20s. A few started in their teens. It takes many decades to build up a brand. Let's take a look at the two Brazilian Fashion SMB, Rocha and Bartelle. They had one thing in common. They both started their businesses in their teens. Who holds the youngest record? I think it is Michael Kors, who started at the young age of 6 year old, when he designed his mother's wedding gown (her second marriage). Michael Kors was briefly billionaire in 2014 and 2015 before a drop in his stock price.

12.6 Lesson 6, Play Big,

Play bigger than you actually are. Kevin Plank, founder of Under Armor, hid for years how small his operation was. Similarly, Dolce and Gabanna started on a shoe string. They hired live person on the street for their first fashion show in Milan because they could not afford to hire models.

12.7 Lesson 7, Hands-on beats Formal education

Hand-on here means working 16 hours a day, 7 days a week to learn how to grow a fashion empire. 68 percentage of the Fashion SMBs in this eBook do not have college degree. 95% have never taken a class on design from a university. Now if you have to go to college, then study economics like Chip Wilson, or study business like Tory Burch and Doris Fisher, get an MBA like Phil Knight, Roger Wang or Patrizio Bertelli.

12.8 Lesson 8, Sell Wants not Sell Needs

There are two major reasons to sell wants and not sell needs. The first reason is most people (American consumers) have more clothes to last them 100 years, but they keep shopping every weekend (per Leslie Wexner). Consumers buy because they want to, not because they need to. The second reason is selling wants gets you a better profit margin.

12.9 Lessons 9 Anticipate Trends

I learned this from 3 multiple-brands Fashion SMBs. They are Leslie Wexner (Victoria Secret, The Limited, The Express), Christina & Philip Green (Topshop) and Michael Ashley (bought multiple sport brands over 2 decade and made a fortune)

12.10 Lesson 10 Sell Woman, then Men

In the words of Leslie Wexner. "Men are cheap. Woman would shop to make themselves beautiful." Also, Dolce and Gabanna started with women before they extended to the male market. Women spend more, spend more freely and spend more generously.

12.11 Lesson 11, Get a Good Name

Example One, Ralph Lauren original name was Lipshitz. He took the SHIT out of his last name, changed it to Lauren, so he can sell genteel upper class casual clothing. Similarly, Tory Burch took his ex-husband name to create her brand Tory Burch, and not Tory Robinson, which was her maiden name. After the divorce, she kept her ex-husband's name. For a third example, Phil Knight changed Tiger Shoe to NIKE, the Greek Goddess for Strength, Speed and Victory. So, when possible, get a Good Name.

12.12 Lesson 12, Celebrity Endorsement Matters

For NIKE, it was Michael Jordan. For Mango, it was Kate Moss. For Grendene (Brazilian Sandals), it was super model Giselle Bündchen and Columbian singer Shakira. An exception is New Balance, who has a policy not to use celebrity as models.

12.13 Lesson 13 Apprenticeship Matters

These are two famous Italians who spend one decade as apprentice before hitting the big time. They are Patrizio Bertelli of Prada and Giorgio Armani of Armani. Similarly, Lawrence Stroll worked for decades first under his father, then under Ralph Lauren before he struck partner with Silas Chou. Apprenticeship matters.

12.14 Lesson 14 Family Matters.

More than 30% of the Fashion SMB in this ebooks started as family business. They are the Chalhoub Group (started by 2 brothers), Toru Burch and Christia Burch (before the divorce), Jackie Xu and Wife in Trendy International; the Christina Green and Philip Green couple, the Chang Husband and Wife team of Forever 21, and of course the 4 Benetton Brothers and Sister.

12.15 Lessons 15 Be Patient, it takes Decades

I give 5 examples of decades of patience. (1) Michel Chalhoub takes more than 65 years (2) Amancio Ortega took more than 60 years (3) Timothooy Boye took 50 years (4) Leslie Wexner took more 60 years (5) Horst Wortman took more than 48 years.

12.16 Lesson 16 It pays to Experiment & Diversity

Prada, under the leadership of Patrizio Bertelli, branched out from its early days as luxury luggage. Today Prada has branched out to swimwear. Similarly, Columbia started as a hat company, almost went bankrupt and changed to making high-end outdoor ski jacket, In the past 5 years, under Timothy Boyle, Columbia moved to mid-price outdoor wear and sales exploded. It pays to experiment and diversity.

12.17 Lesson 17 Shoes are golden, so is Luxury

As shown in Chapter 9 of this eBook, the 2 biggest sectors under Fashion are (1) Shoes and (2) Luxury. Both Shoes and Luxury end up with 12 Fashion SMBs, I put Shoes ahead of Luxury because the sales are so much higher.

12.18 Lesson 18 Shopping Experience Matter. The ultimate shop display master is Patrizio Bertelli of Prada. Similarly, Richard Hayne of Urban Outfitter and Doris Fisher of GAP, Old Navy and Banana Republic are all famous for their shopping experience.

12.19 Lesson 19 Manufacturing Matters: Chinese not noted for fashion. I think most Chinese Fashion SMB grew big because of manufacturing. The Chinese became lowest cost of apparel producer. Examples are Zhou Jianping, Tan Yiu, Michael Yin.

12.20 Lesson 20 Founder Location Unimportant.

Where should I start my Fashion Empire? The answer is: your location is unimportant. Here are 5 examples of founders in unfashionable locations. (1) E.g. Zara is located in Coruna, far away from Barcelona. (2) Benetton located in Trizia, not Milan (3) Under Armor headquarter in Maryland, hardly fashion center. (4) Yanai Tadashi started in Yamaguchi Prefecture in Japan, not Tokyo or Osaka. And (5) Columbia was found in Oregon, far away from New York or San Francisco.

12.21 Go International

I look at the 60 Fashion SMBs. All of them go international. Their products are sold worldwide. It is the only way to grow to be billionaires.

12.22 Lesson 22 Buy to Grow Big

Prada of Italy, Gredene of Brazil, Francois Pinault of France and Gucci, Sidney Kimmel, Leslie Wexner, Micahel Ashely of Sports Direct all grew big by buying smaller fashion houses. t

12.23 Outsource Early

Bernd Freier of Sir Oliver and Germany, Horst Wortman also of Germany, Masahiro Miki of Japan all outsource early in their business endeavor to get explosive growth. They created their competitive advantage by outsourcing early in their business career to take advantage of low-cost East Asian clothes and shoes manufacturing.

12.24 Technology Matters

Mario Polegato, creator of Geox, invented a membrane that lets the air in, but keeps out the dirt and water. Yanai Tadashi of Uniqlo, always says his company is not a clothing store, but a technology store. These are just 2 examples of how technology have changed the fashion industry.

Final Quote:

"You have to understand that no one has to buy anything. everybody has enough clothing in their closets to last them 100 years. So the issue is to create a demand to stimulate people to buy." Leslie Wexner.

MAY THE FASHION BE WITH YOU