

Beat: Miscellaneous

## **J. CREW IS HAVING A TURN IN FORTUNES AFTER BEING THE ENVY OF THE INDUSTRY**

### **THE SALES ARE STILL SLUMPING**

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**USPA NEWS** - The one popular apparel company announced recently that sales at stores open at least a year went down 13% from the same quarter last year. The retailer's sales have been steadily declining for more than a year...

The one popular apparel company announced recently that sales at stores open at least a year went down 13% from the same quarter last year. The retailer's sales have been steadily declining for more than a year. Also, the company has been accused of alienating its core customers. Clothes have been called gaudy and overpriced, and many items are on sale. J. Crew has laid off 10% of its corporate staff in June.

Mickey Drexler (CEO of J. Crew) said, last march, that the biggest problem of all was one of J. Crew's own making : it filled its stores with clothes that women really just weren't into. They made some mistakes including missteps in their iconic classics. He added that the women's business had been "challenging" recently and that the fits, silhouettes and color palette of the clothes simply haven't connected with shoppers the way they had in the past.

In December, 2014, Page Six reported, "after a dismal earnings report that saw the company go from a net income of \$35,4 million to a reported loss of \$ 607,8 million in just a year... style icon Lyons is being ordered by her bosses to focus more on the business and less on her own brand."

Jenna Lyons, who regularly hits the red carpet in silk pyjama pants or a feather-trimmed maxi skirt, was made creative director in 2008 and transformed what had been a line of unassuming basics into a fashion force, presenting the label at New York Fashion Week and launching J. Crew Collection, a capsule line with offerings like \$ 498 pink lace trousers. (New York Post)

#### **Article online:**

<https://www.uspa24.com/bericht-5104/j-crew-is-having-a-turn-in-fortunes-after-being-the-envy-of-the-industry.html>

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