

time was not an enemy in 1988

In April 1988, readers of a hosiery news publication read an article about the falling value of the U.S. dollar against other world economies.

Hosiery executives from larger companies were reporting an increase in exporting activities because the low dollar made American-made goods cheaper in Europe, Japan, and some Asian countries.

"Every one of the U.S. trading partners is going to feel some pain," predicted the Wall Street Journal. The Journal also said the increased exporting from American companies will result in a \$20 billion trade turnaround as U.S. consumers buy less foreign-made goods.

John Moretz of Moretz Inc., now a major importer of socks, then announced a new sports line had been developed just for exports. Ridgeview Inc., with a plant in Ireland, asserted that hosiery has become more competitive (in Europe).

So the world has turned upside down in the last 17 years.

In the spring of 1988, the hosiery companies were announcing appointments to their sales force. Clayson Knitting Co. in Troy, N.C. reported Jack Rubin, director of sales and marketing, would be driving the new BigYank brand. The socks would be in three-pair packs for the emerging mass merchandise market.

North Carolina manufacturers were scrambling for brands to offer discount chains: McGregor, Manhattan, Spalding, Ocean Pacific, and for children Muppet socks.

A survey by E.I. Dupont showed that in 1986, socks shipments in the U.S. exceeded 1.5 billion pairs, with a value of \$2.5 billion. Retail prices averaged \$1.50 a pair. For mills, price increases were harder to pass on, but development of new lines were key to the bottom line.



In April 1988, over 225 North Carolina hosiery executives gathered in Hickory, N.C., for the 29th annual meeting of the Carolina Hosiery Association which touted "Winning the Game of Hosiery."

John Moretz, the outgoing president, said "For us to be winners, we have to be good competitors." He went on to laud the CHA members for promoting a strong association that helps the mills keep up with trends "that make us stronger."

Horace (Bones) McKinney, the legendary Wake Forest University basketball coach, was the featured speaker with comments 95 percent entertainment, five percent thoughtful analogies linked to playing a winning game.

Recipients of CHA awards that year also

were described as winners: Ken Wofford of Ellis Hosiery, the member of the year; and Hugh Enright of Dupont, the associate of the year.

On the horizon was the CHA Strategic Planning Retreat which brought almost 100 board members, committee members, suppliers and guests to Wilmington. The goals that year included a hosiery technology center at Catawba Valley Community College. The need for trained labor was critical, according to mill owners.

The 1988 goal became a reality in 1990 with the opening of the HTC. It has survived and thrived, a model to being able to adapt with change.