

# globalization, passion SAID *keys* TO HOSIERY'S FUTURE

Successful hosiery manufacturers and marketers in the years ahead will have a passion and an understanding that globalization is here to stay.

Such was the message from three leading North Carolina executives as 2004 came to a close and the Carolina Hosiery Association organized for a new year.

Three top executives offered their visions for the hosiery industry before a crowd of 130 manufacturers and suppliers attending the annual membership luncheon Dec. 2 in Winston-Salem. All presentations had a theme: change and passion.

John Freeze of Commonwealth Hosiery introduced the "passion" to the dialogue, quoting from a business-driven book by Jim Collins, "Good and Great."

"You have to think about what you are passionate about...know what you're really good at doing," Freeze asserted. "We're in business (at Commonwealth) by the grace of God...I mean that. Changes are more rapid than anytime in our existence."

Kevin Toomey, president of Kayser-Roth Hosiery Co. Inc insisted the hosiery manufacturers must deal with realities – and that includes globalization. "The global era is

here to stay...we have to take advantage of it."

Toomey acknowledged that his commitment to the realities of offshore competition has solidified in the past year. He suggested that Kayser-Roth has not had the experience in overseas sourcing as other companies at the meeting. "We have had more changes at Kayser-Roth in the past year than in the previous eight years," he said.

Toomey also said that diversification is driving management strategies. He described the Hue brand as an "innovative machine" and is working to bring more innovation to No Nonsense, including seamless products.

Toomey said personnel changes have been made to upgrade skills in design and he predicted the next major change will be in the area of distribution to capitalize on the global supply chain.

Bill Redding, CEO of Acme-McCrary Hosiery and a 43-year veteran in the hosiery industry, offered a thoughtful presentation on the basics of the industry.

"It's all about getting the basics right...building the management team with talented people," he said. He endorsed the need to have people with "a passion for

their work" and the self-discipline to focus on what's important.

Growing sales is a basic, Redding said as well as controlling costs. "Stay lean and work with suppliers to find products that are less expensive and lower your costs," he advised.

On the basics of efficiency, Redding described quality as "when your customers come back and your product doesn't." He said management should shop stores and shop suppliers to see what's in the marketplace.

As for the basics in marketing, Redding said Acme-McCrary is focused on the consumer, offering 12,000 skus to 50 retailers. He also discussed the company's venture into seamless products in a joint venture with Wells Hosiery.

All the panelists acknowledged the need to import products but they insisted maintaining domestic production capabilities could be the key to the future. Freeze said that one of his retailer customers wanted assurance he has manufacturing operations to assure deliveries.

The moderator for the panel was Rusty Holt of Holt Hosiery Mills, Burlington who is the 2005 president of the chapter.

by PAUL FOGLEMAN, *Publisher*

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