



## Experience Of New Kmart Executives Adds Depth

Kmart has sent signals that it is prepared to renew momentum with new management leadership.

John Goodman, former Gap executive, has joined Kmart as senior vice president and chief apparel officer. Prior to joining Kmart, Goodman spent 11 years at Gap Inc., more recently serving as senior vice president of outlet, merchandising planning, production and distribution.

James Donlon III comes to Kmart as senior vice president and chief financial officer. He joins the discount retailer after 25 years with DaimlerChrysler Corp where he was senior vice president and controller.

In his most recent position, Donlon was responsible for finance activities of sales and marketing, product development, corporate financial activities and manufacturing quality.

Both report directly to Kmart CEO Julian Day.

## Shoppers Reward Stores With Quality Offerings

The pendulum swung back in the midst of the 2003 holiday shopping season.

Retail sales figures indicated that upscale stores--Nordstrom, Saks, Bloomingdale's-- had sales that exceeded expectations. But discount chains were reporting ho-hum gains. Even Wal-Mart, the world's largest retailer, indicated that Thanksgiving weekend sales were lower than projected. During November, Wal-Mart sales were up 3.9 per cent.

Media reports had focused on "the return of the big spenders." Higher quality and luxury items were selling well. But bargain hunters seemed to be cautious, sending mixed signals about what retailers could expect for the season.

Target reported that sales were up 6.2 per cent compared to a 6.7 decline reported a year ago.

Neiman-Marcus stores were up 5 per cent at the opening of the holiday season and Gap stores continued momentum after the turnaround. Led by Banana Republic sales, and a 7 per cent increase at Old Navy, Gap posted a healthy November gain.

For hosiery manufacturers, the message seemed to be that shoppers are rewarding producers meeting their quest for quality, stylish products. At least that segment of the marketplace seemed more active.

## Are You Selling Them?

The top companies ranked by *apparel* sales:

Gap Inc.	\$ 19.3 B (billion)
TJX Companies Limited	\$ 11.5 B
Nordstrom Inc.	\$ 9.4 B
Ross Stores	\$ 4.7 B
Chico's FAS	\$ 4.2 B
Abercrombie Fitch	\$ 3.4 B
Claire's Stores	\$ 2.7 B
Talbot's	\$ 2.2 B
Ann Taylor Stores	\$ 1.8 B
Pacific Sunwear	\$ 1.8 B
Urban Outfitters	\$ 1.6 B
American Eagle	\$ 1.3 B
Aeropostale Inc.	\$ 1.2 B
Men's Wearhouse	\$ 1.2 B

Burlington Coat	\$966.66 M (million)
Christopher Banks	\$ 940.5 M
Payless Shoesource	\$ 914.7 M
Children's Place	\$ 731.8 M
Charming Shoppes	\$ 730.5 M

Also in the top 30 chains are Cato Corp., Dress Barn, Stein Mart, and Goody's Family Stores.

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