

The Betty Letters

My Dear Grandchild,

One of my former, favourite shops for the purchase of fashionable clothes has closed. It is Escada. It was located on the third floor of Pacific Place until last week. At one time, it was 'the' place to visit whenever the spirit moved me to add to my wardrobe. Over the past 5 years, however, the quality and design of Escada's fashionable womenswear has been sadly lacking. Instead of having the clothes, cut, sewn and trimmed in Germany, France and/or Italy, Escada had their clothes, produced in Eastern Europe, China and even in India. They were horrible! I stopped buying anything from the company as far back as 2004. What happened that changed my mind, forever, about Escada was that, one Saturday afternoon, I saw what I thought was a nice cocktail dress in the window, but, when I put it on, the sequins started to fall off, covering the carpeted floor on the shop with a sea of plastic, golden sequins. A little shop assistant said that there was no problem because the sequins could be reattached to the material of the dress, especially the bodice. 'No problem,' she said, trying to assure me. No problem! My Aunt Fanny! If the sequins of a new cocktail dress can fall off, what else could happen? I shudder to think of the possibilities.

Escada first appeared in Hongkong many years ago when the former Managing Director of Lane Crawford Ltd, Mr Robert Huthart, Senior, introduced it to the tai-tais of Hongkong. Escada was given the best location in the old Lane Crawford shop in Central Hongkong (now known as Wheelock House) and its elegant clothes could be viewed from the street level. They were wonderful! Such elegance! People used to flock to the company because, not only were the clothes well made, but they had such a wonderful, unique flare to them. That was many years ago and, since then, things have changed. Escada was in 60 countries and operated 182 shops and franchised 225 shops and store corners. Escada AG was listed on The Frankfurt Stock Exchange, but, sadly, the company is in shambles, today. Since the end of 2007, the finances of Escada, like its clothing, are in tatters. The company teeters on insolvency, according to its Chairman, Mr Bruno Saelzer. The company sold some of its well-known brands – Apriori, Cavita and Laurèl – at the end of May. In June, Escada sold BIBA GmbH, which is owned by Primera GmbH and Company. How the mighty have fallen!

It is the end of a luxury clothing chain that can trace its history back to 1976. Now, if it were Versace, Chanel, or even Salvatore Ferragamo that was in trouble, I would have cried for weeks. But Escada has fallen from such a great height that I could care less about its plight. It all goes to prove that one should never be complacent. Bo-Bo, my froglike husband, may not be the most-handsome man in the world, but he is mine, nevertheless. Let no woman have designs on him or ... Who else would want a frog for a husband, anyway? But he is my frog. For me, he serves my purposes ... and he has money, too. That is the best part about The Frog: He has money. Aside from his pocketbook, however, there is the man, himself. Because he is mine – and he knows this – I am able to persuade him to do my bidding. That does not mean that I do not reward him, on occasions, because that I do do. I do not take him for granted because I know how fleeting is a man's proclivities, especially when it comes to certain physical requirements. If I want the best out of The Frog, then, I must be willing to give my best. And, this I do do – on occasions, only, you understand. I work on the principle that if you give a person too much of a good thing, that person will not appreciate it. My

experiences in my married life with The Frog should have been passed onto senior management of Escada because the mistakes of this company could have been avoided, I venture to suggest. Only women should manage a luxury womenswear chain of shops because only women know what they want. Further, men do not know much about spending money; and, they become niggardly only too quickly when business is on the decline. There is an idiom in English: Penny wise, pound foolish. That is what happened with Escada. It tried to save money by using mediocre clothing manufacturers in the boondocks of Eastern Europe, China and India instead of sticking to the best. Escada was, once, known for its unique designs, its meticulous workmanship, and imaginative colour coordination. That was how the chain got its start. By being penny wise, pound foolish, Escada lost the game, completely. And so, today, it has gone ... and will soon be forgotten.

Der Mensch Denkt, Gott Lenkt!

Talk to you, next week.

Chief Lady

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