A Conversation with CEO of Brooks Brothers Claudio Del Vecchio

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In conversation with Journalist Maria Teresa Cometto at the Italian Cultural Institute of NY on March 23, Italy native Claudio Del Vecchio shares little known facts of his preppy US clothing company and offers some insight into upcoming endeavors.

As part of the ongoing series at the Italian Cultural Institute of New Yor [2]k [2]entitled Managers: From Italy to Top Global Businesses, journalist and author Maria Teresa Comett [3]o sat down with Claudio Del Vecchio [4], Italian businessman and leader of iconic American brand Brooks Brothers [5]. Together they revealed why US Presidents—40 since 1918 to be exact—have historically chosen its coats for inaugurations, how manufacturing could be brought back to the US, and much more.

The Story of an Italian at the Helm of America's Oldest Men's Clothier

Claudio first learned about Brooks Brothers when he was just a young boy in Italy reading an article about Gianni Agnelli [6], the chairman of Fiat [7] at the time. Agnelli was well respected for his stylish ensembles and frequently wore Brooke Brothers dress shirts. The fact that he opted for the US men's retailer when he had access to all of the fashion in Italy sparked Claudio's curiosity. Naturally, the first store Claudio visited when he came to the States at 25 was Brooks Brothers. Fast forward to 2001, he transformed from a loyal customer to CEO.

Of course, he achieved his success on his own accord, but his chosen industry is no surprise considering his father's background. Leonardo Del Vecchio [8] just happens to own the world's largest eyewear company, Luxottica [9], based in Milan. In regards to his father, Claudio once said, "My father instilled a love for beautiful things and believed that quality is the best investment one can make. To go to work every day with passion and to share that passion is something he values greatly. He taught me to think long-term and not to be influenced by trends, which is important at a company like Brooks Brothers."

Three Interesting Takeaways

Speaking of his father, the day before Claudio made his way to the Upper East Side for the evening's discussion, Forbes World's Billionaires [10] list revealed that Leonardo moved up in the rankings. Claudio shared a text from his 14-year-old daughter to the crowd that read, "Nonno is the second richest person in Italy and the 50th in the world. That's insane!" Can you imagine getting a text like that?! When it's true that is...

Another shocking tidbit Claudio shared was that while Trump and Obama are nearly polar opposites politically, they have something in common when it comes to style. That's right, President Trump wore the same type of Brooks Brothers coat to his Inauguration that Obama had at both of his. If this proves anything at all, it's that they both know how to dress when the occasion calls it.

Going back even further in time to the tragic events of 9/11, the deadline for the auction to buy Brooks Brothers was just two days following. The offer had been sent to Morgan Stanley [11], but their offices were in the Twin Towers. Amidst the hardship and chaos of the country's worst terrorist attack, all of the interested companies withdrew their offers. Claudio del Vecchio was the exception. He shared, "I knew that New York and America would overcome that terrible moment, and that Brooks Brothers could be relaunched as well." And he achieved just that. Despite being on the verge of bankruptcy, he successfully turned the company around.

Food, Fashion, and Manufacturing

Though Brooks Brothers is grounded in tradition and avoids being influenced by short-fashion, it evolves with the times nonetheless. As the market continues to drastically change, which Claudio credits to online shopping, he is looking to revolutionize the store experience. How? By combining food and fashion—the Italian way. The strategy entails attracting customers into physical stores with the fusion of Italian recipes and equally irresistible apparel.

He is also looking to bring more manufacturing jobs into the US. He explained. "We can do manufacturing in the US and in Italy, too. What makes competitive manufacturing in China or other places is not cheap labor—in fact labor is not cheap there anymore—but technology. They have better machinery than most companies in so called 'advanced countries.' Companies who have invested in new equipment are doing well, both in the US and in Italy. The challenge here in the US is immigration. We don't have enough workers trained to use the new technology, and if we don't attract specialized workers from abroad and keep foreign students who have learned here the skills we need, that would be a big problem. The challenge in Italy is to be less arrogant: we Italians 'know everything and are better,' but we should listen more to other people."

Finally: in January 2018 Brooks Brothers will celebrate the 200th anniversary of its establishment. Festivities will take place at the illustrious Pitti Uomo [12] menswear event in Florence.

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