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Bru buys Hirica

Jean-François Bru, a footwear industry veteran who left the management of Groupe Royer a few months ago, has acquired 50 percent of the shares in Hirica, a profitable brand of comfortable women's pumps made in France, with big plans to build up the brand and boost its presence in foreign markets. The balance of the shares has been bought by an attorney who believes in Bru's business plan.

Bru, who is now 59, owned and ran a French brand of children's shoes, **Aster**, for more than 15 years. After the sale of Aster to Royer, he took charge of international development for **Naturino** and then joined Royer in 2007 to take charge of **Kickers**. From 2013, Bru managed Aster again along with Mod'8 and other children's collections of Royer, but left earlier this year as part of a reorganization of functions within the group.

Founded in 1904, Hirica was going to shut down because its longtime owner and president, Guy Gasparion, who was involved in all the aspects

of the business, had no successor as he reached the age of 78. It did not deliver a collection for the autumn/winter 2016/17 season.

As a result, it generated a turnover of only €5.6 million in 2015. Ten years ago, it was still making annual revenues of up to €8 million with deliveries of 100,000 pairs per season, delivering a net profit margin of around 10 percent. The company can reach a seasonal volume of 150,000 pairs.

Bru wants to build up the annual turnover to between €8 million and €10 million in three years' time. He and his team have created a new logo, new point-of-sale merchandising and a new sales program for Hirica's spring/summer line, which will be shown at **theMicam** in Milan this coming weekend and at other fairs such as **Crescendo** near Paris on Sept. 18-20.

For the first time, the line will include a younger and more creative collection for women in the 30-35-year range, called **Miss Hirica**. The main line will continue to target women above the age of 50, but with a stronger fashion content to go with the brand's typical comfort and craftsmanship.

Hirica employs about 70 people including 55 factory workers who produce about 1,000 pairs per day at a facility located at Saint-Vincent de Tyrosse, near Hossegor on the Basque Coast of France. Some 80

area through a distributor, **Aquitaine**. Bru wants to widen the distribution in North America and is looking for agents in the main European markets that are not yet covered.