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# **ARTICLE**



# Through the Lens: Jarrod Weber, Group President Lifestyle and Chief Brand Officer, Authentic Brands Group LLC

Published by Katten Kattwalk | Issue 26

#### Fall 2023

 Your interest in brands and fashion dates back well before law school and your time as a Katten associate. Tell us about what led you to Authentic Brands Group and how your role has changed since we last <u>interviewed you in 2018</u>?

Throughout college and law school, I gained a well-rounded view of corporate America by interning at PVH Corp., the apparel company that owns Calvin Klein, Tommy Hilfiger and numerous other brands. During this time, I had different responsibilities and reported directly to the CFO, the General Counsel, the head of marketing, and the CEO and President. When I joined Katten to begin my legal career, I pivoted to the Intellectual Property practice to work under Karen Artz Ash after four years of working in M&A and Securities law. My time working with Karen was an invaluable experience and learning opportunity to gain insights from mentors.

Eventually, it became clear that I respected and enjoyed law but no longer wanted to practice it. While interning, I met many bright and exciting attorneys who made the leap to in-house roles. So, it's not much of a surprise that my career took this turn.

Authentic Brands Group was a relatively new company when I joined more than nine years ago. At the time, it owned brands such as Juicy Couture, Hickey Freeman and the Estate of Elvis Presley, to name a few. Since then, we have become a \$29 billion intellectual property company of which I am the Group President Lifestyle and Chief Brand Officer. In this role, I am responsible for approximately 80 percent of the company's revenue and intimately involved with licensing operations, business development, retail, marketing and global partnerships.

Since my last *Katten Kattwalk* interview in 2018, Authentic Brands Group has purchased the following brands: Nine West, Vince Camuto, Thomasville, Drexel, Henredon, Sports Illustrated,

Barneys New York, Forever21, Brooks Brothers, Lucky Brand, Eddie Bauer, Izod, Van Heusen, Arrow, David Beckham, Reebok, Ted Baker, Vince, Hunter, Rockport, and the Boardriders brands including Quicksilver, Roxy, Billabong, RVCA, DC Shoes, Element, Honolua and Von Zipper. That speaks for itself.

### We're still learning from the massive impact of the COVID-19 pandemic. Can you share how that period affected the way you and others work at Authentic Brands Group and some lessons learned?

During the COVID-19 shutdown, we instituted a plan to reduce overhead and staffing. Unfortunately, this meant we had to deal with terminations and furloughs to weather the storm, but we hired back a significant number of people post-pandemic. We learned other ways to streamline our businesses, eliminating "nice-to-do" things to focus on what we "had to do." The advent of technologies like Zoom allowed us to continue seamless operations, facilitated effective communication, and enabled internal meetings with our 1,500+ licensees and global partners. We remained remote for a period but were early to insist our associates return in person when offices reopened.

Authentic Brands Group actually had a remarkable period during the pandemic due in part to the whitepaper policy I developed to protect one of our most valuable assets: accounts receivable. Partners recognized that in order to have a substantial relationship with our company when COVID ended, timely payment must be ensured.

#### How has your company embraced change, such as the rise of social media?

When you ask people if they like change, everyone will say yes. However, those same people will find it difficult to embrace said change when the time comes. Knowing this and seeing the world change at a rapid pace, our company embraced social media and recognized that advertising and marketing would never be the same. We were determined to be at the forefront of new developments and invested greatly in digital expertise to maintain our lead.

One of our new initiatives was the launch of "Authentic Newsletter," which circulates weekly to our employees and partners around the world. We have found it to be an effective channel to keep everyone on the same page. For our consumers, we reach them through posts on every significant digital platform.

#### What are the most rewarding aspects of your leadership role?

In the world we live in, nothing is more important than communication. We have learned to manage, exchange ideas, and give direction using the tools available to us, and it has been a great joy to see this work well. To be successful in this industry, you also need people who are

willing to learn and eager to continue building their knowledge. It's wonderful that we can provide an environment at Authentic Brands Group that fosters such growth. After all, those who know the most will always win.

#### What is the importance of mentorship in your industry?

I am the beneficiary of brilliant, talented people who worked with me and taught me along the way. We all have a responsibility to pay that forward and do the same for everyone you encounter in business.

## What are the greatest, unexpected challenges you face in your day-to-day? And what are the greatest challenges currently impacting today's entire industry?

It's always difficult to manage transparency in life as well as in business. It's not easy to manage change either. However, it is my role to make sure that we are thorough and approach every decision with due diligence to avoid unintended consequences. My father always told me that for anyone with a vision, there are 50 well-intentioned people undermining that vision. However, it's crucial to maintain your point of view.

The biggest challenge impacting our industry is that it moves at an incredible pace. When you consider how retail and luxury fashion reinvents itself every quarter, the responsibilities to stay timely are enormous. Compare it to technology, where companies come out with a new phone variant once a year, or the automobile industry, where models change every five to 10 years. Fashion changes every quarter. Not only do we have to stay current and convince people to buy things they don't necessarily need, but we must also convince consumers of the trend they'll need next.

#### Do you have any predictions for how your field will evolve in the future?

One thing is certain...there will be change. Private equity is playing a massive role in the future of brands and companies. New money from Asia, the Middle East and Europe continues to enter the United States in search of new investment, particularly in brands that have global appeal.

We'll see new ways of doing business and the continued consolidation of retail. Once again, it will be a matter of survival of the fittest to identify the smartest, strongest brands at the forefront of the industry, whether that's high-end luxury brands or fast fashion brands. Stores that target special markets with well-known products and brands at affordable price points, such as T.J. Maxx, will also continue playing an important role. There is now tremendous diversity within the industry, not just amongst buyers but with prices and products as well.

What is your biggest motivation?  To be the best that I can be and, of course, to win.
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