Recession Proofing...

By Peter Tsihlias of Dion Neckwear

Dion Neckwear Ltd. is a family-owned, Canadian business and a mainstay for well-dressed men for over 40 years. Dion creates neckwear and formal wear that bears the distinct Dion look and quality on which specialty North American retailers have come to rely. We recently spoke with Peter Tsihlias, Chief Executive Officer.

The new season brings new challenges. In these trying times, we not only have to be concerned with our new collections (whether it is the best ever, with the latest colour 'combinations of design and fashion), we also have to bare in mind that we are in uncertain economic times.

Our greatest concern is how to maintain our quality while keeping our prices from escalating. We may be in a recession right now, or could slip into one next week... and need to be aware of the devaluation of the US dollar towards the Euro, the constant increase of fuel prices with fuel surcharges...the list goes on and on.

I don't wish to go on about these difficult times, as I am an optimist, but even optimists have to come to grips with the realities of our uncertain

marketplace. Quoting Mr. Burt Tansky, president of Neiman Marcus on the recession we are facing...

'Don't trade down, don't panic, stay focused. Work on customer service and stay true to the history of your brand. In tough times, the customer appreciates when you maintain standards of quality and service."

I am a true believer in Mr. Tansky's ideology and we at Dion must maintain the quality and service to protect and preserve

our brand.
All great enterprises
move forward in
a recession,
and the
weaklings
move
back.

With our team's effort, this collection is one of the strongest we have

ever put together, in both

design and colourations. There is no reason why this won't be our best year ever. New accounts are coming aboard - switching from their current neckwear vendors, as they see great value in Dion. Our existing clientele, continues to praise our quality, service and commitment to our brand. Their referrals to other mens wear shops in our industry prove this point.

As with the principle of compound interest, a little investment, applied consistently, will pay great dividends down the road.

