

TRENDS, PERSPECTIVE & ANALYSIS • SEPTEMBER/OCTOBER 2025 • A FORMULA4 MEDIA PUBLICATION

FOOTWEAR INSIGHT[®]

BRANDS COMMITTED TO PARTNERING WITH INDEPENDENT RETAILERS

POWER IN PARTNERSHIP 2025

FEELING GOOD

WELLNESS & RECOVERY
FOOTWEAR

SHOP TALK

COMFORT ONE'S
BIG PICTURE

SHOE DESIGN

NEW TECH SHAPES
THE FUTURE

BUSINESS REPORT

QUARTERLY

FOCUSING ON Q3
FINANCIALS

BUSINESS INSIGHT

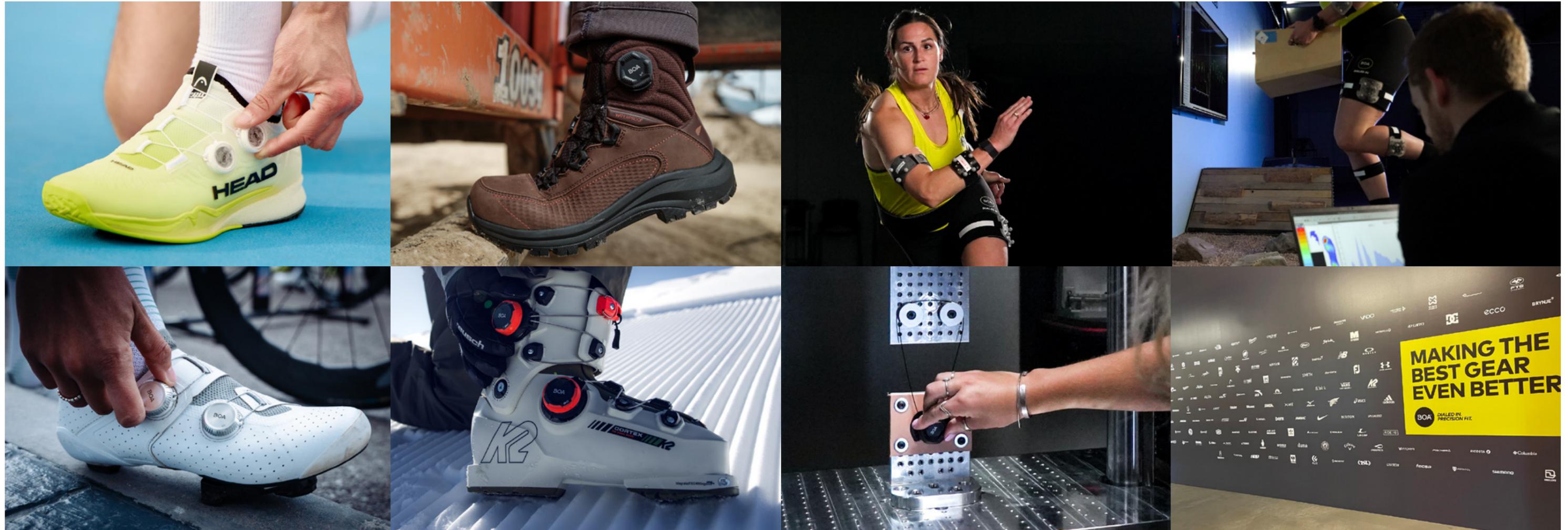
SURVIVAL
THROUGH SERVICE

CONSUMER SURVEY

FOOTWEAR SHOPPING
PREFERENCES

MAKING THE BEST GEAR EVEN BETTER

HOW BOA® BRAND PARTNERSHIPS PUSH THE BOUNDARIES OF HUMAN PERFORMANCE



Engineering Performance.

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perform at their peak.

That said, BOA isn't just about parts—it's about brand partnerships. Leading brands across snow sports, cycling, golf, court sports, workwear, and more choose BOA not only for superior fit and proven performance advantages, but for the deep co-development that ensures their products excel in the most demanding conditions—all while delivering a premium look and feel.

Why Fit Matters.

The engineers, designers, and biomechanists at BOA partner with leading brands to integrate the right system components, configurations, and footwear constructions that optimize fit and performance. These collaborations push boundaries and elevate the world's best gear. For instance, the development of the BOA® PerformFit™ Wrap relieves pressure on the top of the foot while

improving mid-foot connection and heel hold.

BOA Performance Fit Lab.

At the BOA® Performance Fit Lab in Denver, Ph.D. biomechanists conduct more than 750 scientific tests each year. Peer-reviewed studies demonstrate that athletes wearing the BOA PerformFit Wrap experience measurable benefits, including improved power transfer, greater energy

efficiency, and enhanced stability and control when compared to traditional laces, Velcro or buckles.

Durability is equally critical, with 350 field testers pushing the BOA Fit Systems through mud, scree, and powder, and countless hours of wear testing, the BOA Fit System is validated in real-world extremes. And if the unexpected happens, the BOA® Lifetime Guarantee ensures every system lasts as long as the product it powers.

Brand Partnerships.

Since 2001, BOA has worked with more than 250 brand partners worldwide, from pioneering launches with Vans and K2 to today's global leaders in performance footwear and equipment. Step into BOA's Denver headquarters, and the reception wall of partner logos says it all: partnership isn't a campaign—it's the company's DNA.

FOOTWEAR INSIGHT



Above: 3D designed heel on Saucony's Daughter of the Moon style.

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POWER IN PARTNERSHIP

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The Foundation of Our Brand.

Walk into a footwear specialty store, and you'll see what makes this channel unique: a customer trying on a new style, a staff member explaining fit, features and the story behind the brand. It's that moment of discovery that often sparks brand loyalty. This is where partnerships between brands and retailers prove their value. It's not about online clicks or ad impressions. It's about shared commitment to the customer experience that cannot be duplicated online.

For decades, many of the strongest footwear brands have understood this. They've invested in brick-and-mortar retail partners, provided training and marketing support, and respected the role of the retailer as more than just a point of sale. They know what others sometimes forget: stores are where credibility begins.



Partnerships aren't just about transactions or product placement — they're about shared goals, trust, and mutual success. In the footwear industry, a true brand-retailer partnership recognizes that they are the launchpads where customers first experience your brand.

When brands invest in their retail partners,

they're investing in their own long-term growth.

"We measure success by the strength of our collaborations, the level of trust and communication we have with our retailers, and the ways in which we're able to support each other's growth." — Logan Bird, *Mephisto*

Brands that continue to thrive in specialty retail are the ones that recognize the store's role and invest accordingly. They provide staff education, respect pricing integrity, share marketing resources, and listen to retailer feedback. This is the definition of a true partnership: not transactional, but relational. Not short-term, but enduring.

"We evaluate the success of our relationships by listening. We are fortunate that most of our retailers are open to communicate about our business together. This includes things we do well and things we could improve." — Justin Orrell-Jones, *Finn Comfort*

Retailers notice—and they return that investment by building strong presentations, telling the brand's story authentically, and creating loyal customers who come back season after season.

"Sales are one measure, but true success comes from the strength of the partnership. When a retailer shows us trust, collaborates with us on events, or continues working with us year after year, it signals something bigger than transactions" — Josh Higgins, *OS1st*

Independent retailers are community anchors— supporting local runners, walkers, and comfort-driven shoppers with expertise and trust. These strengths don't fade with technology. If anything, they become more important as consumers are bombarded with endless choices online.

"Specialty retailers were the first to believe in our product. For us, retail partners are more than just sales outlets—they are educators and trusted voices in their respective communities." — John Hinds, PT, *Cadence Insoles*

For newer brands entering the market, the lesson is clear: specialty retail is still the best launchpad for awareness and credibility.

"Independent retailers remain at the heart of our brand strategy. They are often the first point of discovery for new customers and bring a unique mix of expertise, community connection, and trust that can't be replicated elsewhere." — Ayelet Lax Levy, *Naot*

While tariffs, costs, and digital disruption will continue to challenge the industry, one thing hasn't changed. The customer trusts what happens in the store. When a customer walks out of a retailer excited about their new pair of shoes, socks and insoles, both brand and retailer share in that win.

"Success in this channel goes beyond sales. For us, it's about building partnerships where we actively exchange ideas on how to improve the shopper's experience." — Nicholas Adams, *Foundation Wellness*

Read more insights on this topic from brand execs in our Power in Partnership feature that begins on page 38.

And what say the consumer? Our *Trend Insight* survey in this issue does a deep dive into footwear shopping expectations, and what matters on price, discovery, store associates' recommendations and returns. See page 52.

The future of our industry isn't about brands or retailers winning alone. It's about how well we continue to win together.

Jeff Nott, Publisher

OS1st

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COMPANY NEWS

Topo Expands HQ; Brand Touts 'Monumental' Growth



Tony Post cuts the ribbon on the new Topo Athletic HQ.

Massachusetts-based footwear brand Topo Athletic recently expanded its headquarters with a move to a new office space at 39 Grant St., Suite 300, in Framingham, MA. The company says the move reflects Topo's "rapid growth and momentum following a landmark year for the brand, marked by record sales, new product launches, and increased industry recognition."

"This expansion marks an exciting new chapter for Topo," said Tony Post, founder and CEO of Topo Athletic. "Over the past couple years, we've seen excellent growth across all channels, and our new space will allow us to keep pace with that momentum and growth. Most importantly, it provides our team the resources and environment needed to serve our customers and grow the brand."

The new headquarters is in the very same campus as the old one, now in a building that offers more room to grow.

Founded in 2013 by industry veteran Post, Topo was acquired in late 2022 by Designer Brands Inc. (DBI), whose portfolio also includes footwear brands Vince Camuto, Kelly & Katie, Jessica Simpson, Lucky Brand, Mix No. 6, Crown Vintage and others. ■

NEW LINE

Helly Hansen Gets to Work



Helly Hansen Bifrost Winter Tall BOA HT EH

The Norwegian brand Helly Hansen is getting serious about the work boot category in the U.S. The brand's new Workwear footwear collection, developed specifically for the U.S. market, is available for Fall '25.

Known for its performance offerings for the snow, sea and trail, Helly Hansen was acquired in June by NC-based Kontoor brands, which also owns the Lee and Wrangler brands. Helly Hansen's new Workwear collection is launching with six new footwear styles, each tailored to a different line of trades and conditions with dialed-in technical details.

The highlight of the newline is a boot with BOA Fit tech — Helly Hansen's Bifrost Winter Tall BOA HT EH (\$325) is designed to be a rugged, convenient, blizzard-ready boot that's rated for use down to -40°F. The Bifrost is engineered for extreme cold and high-performance job sites. It has Solarcore Sc_Foam—a thin, soft and flexible insulation based on the NASA developed Aerogel that delivers enhanced thermal performance with less bulk, HELLY TECH waterproofing, 400g

PrimaLoft Gold insulation, and a Dual BOA fit system that dials in the fit. At 25.4-ounces, the Bifrost Winter Tall BOA is lightweight compared to others in its class. A non-BOA variation with Composite Toe Protection (\$250) is also available.

Other boots in the line launch include an outdoor-style influenced work boot with athletic comfort and work boot tech, the Oslo Hiker Mid (AL) HT EH (\$165/\$175).

Another highlight is the Barcode Low (AL) EH (\$120/\$130) with optional Aluminum toe. It is a low-profile, ultra-functional safety shoe with athletic-quality comfort, designed for indoor environments and precision trades like finishing carpentry.

"After years of development and dialing in the high-performance tech specific to each unique style, we are thrilled to see this first-of-its-kind collection come to the U.S. market," says Gary Porter, director, workwear footwear, Helly Hansen. "The quality of materials and attention to safety detail that went into each and every one of these designs is a reflection of Helly Hansen's professional-level standards and commitment to tradesmen and women across multiple fields." ■

DESIGN

Manitobah Reinvents its Winter Boots this Fall



New Manitobah boot styles offer anatomical fit.

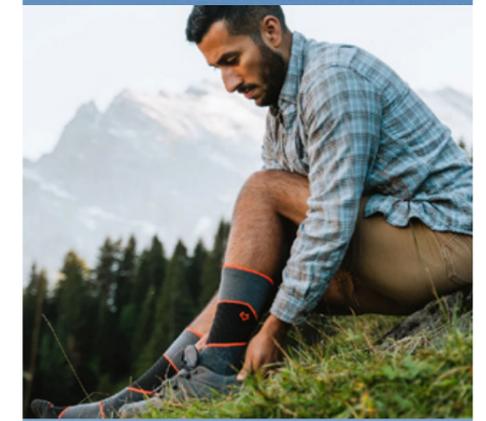
Indigenous-rooted brand Manitobah's new Fall '25 Two Rivers Collection introduces "Two Rivers Fit," featuring distinct left and right footwear designed for enhanced stability and a modern fit.

The new line expands on Manitobah's traditional fitting mukluks. For thousands of years, Indigenous footwear has been crafted without left and right lasts, and Manitobah has carried this tradition in its Heritage Fit mukluks and slippers, known for their soft and adaptable feel. With the introduction of the Two Rivers Collection and anatomical fit, the brand now expands its offerings to

include distinct left and right footwear while continuing to offer its Heritage Fit in classics like the best-selling Snowy Owl Boot, the Tipi Slippr, and the seasonal Artist Series launching later this fall.

Styles available in the Two Rivers Fit include the Hunter, Micro Mukluk, Dibé Mid, Ziibi Ankle, Bear and Little Bear Mukluks. The footwear is built on a new footbed with a grip pattern of deeper grooves and micro-textured pads, delivering traction on ice and snow while preserving the traditional artistry and underfoot softness the brand is known for. ■

Nester Acquires Fox River



Farm to Feet parent **Nester Hosiery** is acquiring the assets of Iowa-based sock manufacturer **Fox River Mills**.

Following the official completion of the transaction, Fox River Mills will begin to wind down its production operations in Osage, Iowa, and manufacturing assets will ultimately be relocated to Nester's headquarters in Mount Airy, North Carolina.

Nester Hosiery says it plans to open a new product development and customer service center in Osage.

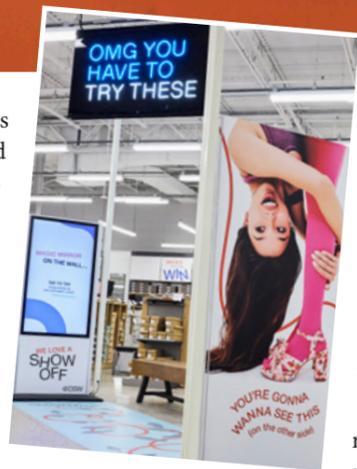
The company also intends to employ most of Fox River's sales, marketing, and design staff, as Nester Hosiery expands its brand and product portfolio. Nester Hosiery plans to integrate the Fox River, Pistil, and Anywear Essentials brands into its growing lineup of socks and accessories, which includes its own Farm to Feet brand and other private label and licensed offerings. ■

DSW Leans in on the 'Experience' Of Shopping with Brand Repositioning



Footwear retail chain Designer Shoe Warehouse (DSW) recently completed a brand repositioning centered around its new tagline, “Let Us Surprise You.” Launched Sept. 2, the refresh is designed to signal an evolution for the brand and reassert DSW’s relevance in the rapidly changing retail landscape, according to the company. The branding goes across the in-store and digital customer experience. “Consumers told us they love the sense of discovery they get while shopping in our stores. It’s all about the moment they find something they weren’t expecting, and the joy that sparks within them,” said Laura Davis, president, DSW. “This repositioning is to remind the public that we’re not just a retailer that sells shoes and accessories, but a brand that helps you explore who you are.”

The new messaging from DSW leans into what the retailer calls “experiential innovation and the emotional core of shopping.” After conducting a brand audit and consumer insight studies, DSW found a behavioral shift in modern consumers. While clothing often conforms to context, footwear is a space for emotional expression and playful experimentation, so DSW set out to better reflect this new finding. “DSW had become a transactional place for consumers, and we wanted to change that,” says Kelly Ballou, Vice President, Brand Strategy & Creative at DSW. The new brand identity is now visible in the completely reimaged DSW location in Framingham, MA, which has



been transformed into a test site for future DSW stores. The new design features AI-enabled mirrors to help shoppers visualize shoes with different outfits, a dedicated try-on area and a customization corner. The retail chain has also realigned its product strategy to reflect shifting market preferences and has added more brands desired by its customers such as Blundstone, Bombas, Frye & Co., and Goodr. Merchants are now placing a sharper focus on emerging trends in real time including court sneakers, cowboy boots, and kitten heels, categories that are outperforming in the fashion footwear segment. ■

Cirql Adds to Recyclable Midsole Collection

OrthoLite subsidiary Cirql is adding to its fully recyclable midsole collection with Cirql rTPU50, a patented material made with 50% GRS-certified post-industrial recycled TPU and produced using a chemical-free, supercritical foaming process. Cirql rTPU50 offers a scalable, fully recyclable midsole solution for Cirql’s footwear brand partners. As the global footwear industry continues to navigate an unprecedented regulatory environment, marked by stringent compliance demands and new legislation defining sustainability standards for product and messaging, Cirql is expanding material optionality for footwear brands committed to building footwear with fully-recycled circularity — rTPU50 exceeds 2025 compliance standards. “Our mission is to keep shoes out of landfills, first and foremost, and with Cirql’s rTPU50 we add another solution for footwear designers, brands and product creators committed to building circular footwear,” said Matt Thwaites, VP and GM of Cirql.



Cirql rTPU50 is third-party tested and is available as a finished component or as polymer. Additionally, Cirql adds the option of a co-molded TPU outsole which removes the current bonding process, delivering a glueless, single material bottom unit. Cirql’s midsole foams can also be conventionally bonded to all outsoles on the market today. Best suited for lifestyle, casual, recovery, safety and golf footwear, Cirql rTPU50 will be

available to footwear brands in Q3 2025.

Allaire Joins Cirql as Development & Innovation Director

In other news from Cirql, Renaud Allaire, who spent the previous six years in footwear innovation at On, has joined Cirql as Development & Innovation Director. He brings expertise in material science, product innovation, and sustainable manufacturing to Cirql. Allaire will be based in Ho Chi Minh City, and he will collaborate with leading international footwear brands to drive adoption of Cirql’s advanced materials. ■

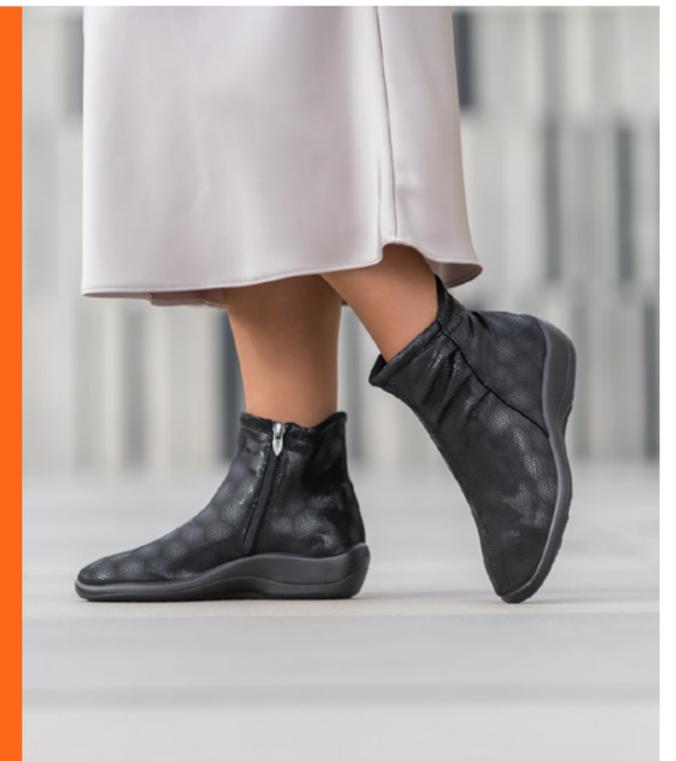


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COMFORT ONE'S BIG PICTURE



Recent Acquisition of Happy Feet Plus Bolsters Retailer's Reach.

By Bob McGee

Garrett Breton, 45, is a 'big picture' independent shoe executive who knows more than a thing or two about the industry. With over thirty years of experience, he has served as the president and owner of Comfort One Shoes for the past five years. He started working in the business with his dad, Maurice, in 1994 as a 14-year-old stock boy in a single 850-sq.-ft. store.

Breton oversees and strategizes for a retail portfolio of 20-plus stores that includes not only Comfort One's stores, based in VA, MD, and DC, but also Richmond, VA-based Saxon Shoes, acquired in late 2023, and Happy Feet Plus, a nine-location chain

based in So. Florida, whose acquisition was finalized on January 31. While 71-year-old Saxon is a large, 22,000 sq. ft. family footwear store; Happy Feet Plus is a chain with nine smaller doors that average 2,800 sq. ft. and cater to an older audience, tourists, and seasonal residents with a sharp focus on the orthopedic side. There are plans to make the Happy Feet Plus chain more focused on comfort footwear.

"Happy Feet Plus reached out to us, and from the beginning, they were organized, professional, and clear about their expectations. They knew what they wanted and had reasonable expectations for the valuation, which made for a very fast and smooth sales process," recalls Breton.

"What attracted us most to the chain

were several factors: the quality of their locations, the current mix of footwear (both what was selling and what was missing), and their strong sales team and support staff. Most importantly, there was a clear alignment in culture and core values. Their team was already trained to analyze feet and deliver a very high level of service, which fits seamlessly with our own 10-step selling process. Even more compelling was the culture they had built. Culture is the hardest thing to change, and theirs was already aligned with ours: they celebrated helping customers live more comfortable and healthy lives, they worked as a tight-knit team that consistently supported each other, and they showed resilience in adapting to customers' needs.

That combination made it clear to us that Happy Feet Plus wasn't just a good business fit — it was a cultural fit as well."

Comfort One, whose Washington, D.C. area stores are about 2,300-sq.-ft. in size, also operates two Birkenstock doors where more than half the SKU total and 50 percent of sales are from the German brand.

All buying is centralized with a main warehouse in Manassas; VA. Additionally, Happy Feet currently has its own warehouse in Florida. If there is to be additional store growth, most likely through acquisition, it will likely be focused on the Southeast U.S. where local governments are friendly to retailers in terms of taxes and regulations.

The expanding Comfort One business has maintained its concentration on growth, core values, and a family-focused management style via a leadership team of eight using EOS (Entrepreneurial Operating System). Breton's business partner and 28-year company veteran Shawn O'Neill spearheads day-to-day operations for a team of approximately 150 employees across all three banners.

Breton's ascension to Comfort One ownership began with a journey through

the ranks, starting as a sales associate, a decade-long transfer of ownership deal, and a startling beginning in early 2020 when the Covid pandemic struck. Stores had to be closed for two to six months, 95 percent of staff had to be jettisoned for a time, and a limited cash flow from the online segment had to be managed. It would take a year and a half for sales to rebound and reach the 2019 sales level again.

The ordeal taught Breton a valuable lesson. "Tough times made the team stronger," he reminisces. "It (Covid) brought everyone together. When the chips are down, you really know how people react and who you can count on...and we counted on each other. That sort of thing we can do, a resilient attitude permeates through this company."

A New Generation of Independent Retailers

When he broadens out his perspective on the entire independent retail shoe industry today, Breton addresses the trend of key regional retail chains like Comfort One and Beck's Shoes on the West Coast getting stronger and bigger, and an emerging trend of collaboration between retailers that perhaps wasn't as typical in the past.

"There is a shift in the younger generation where we are a little more collaborative

real competition."

Breton notes that the newer generation of independent retailers tend to be "a little more collaborative and open to sharing." He says, "We're all facing the same challenges, so sharing just makes us as a group stronger and faster. This is opposed to trying to be secretive and figure everything out on your own, which is a little bit harder path. There was a little bit of scarcity mentality, where if something's good for someone else, it's bad for me. I think that thinking has lessened as we've become more collaborative. It's like, 'Hey, you've got a good idea. I've got a good idea.'"

Handling Economic Uncertainty

Comfort One, like most, if not all, of its competitors, has faced economic impacts on its business that have included higher prices due to tariffs. But through late August, sales were up 30 percent despite largely higher prices on key athletic styles. The men's business, currently picking up momentum, is a key indicator of any economic shift, as men are often the first group to stop spending when the economy slows. People's growing desire to dress up for a concert, a festival, or a trip has fueled a resurgence in dressier styles. The trend is happening slowly, giving Comfort One more time to test looks and expand on opportunities when they emerge.

The tariff factor has not impacted the company's attention on high-touch service and product introductions. All three banners offer private label and direct-to-consumer segments, with the three sharing a unified website and integrated online and in-store sales channels.

"The biggest problem over the last year has been uncertainty," Breton reminds. "There's been so much change so quickly, like whiplash in one direction or another. We sat down and tried to plan everything



out to account for the tariffs, and then in a week, it was all worthless work."

"I don't want to be an ostrich, right? But there's stuff I can control, and there are some things that I just have no control over. So, we just double down on stuff we can control and effect change on, and keep moving," he adds.

For Comfort One, that work includes everything from always being nice to customers to introducing new products



Shawn O'Neill

The expanding Comfort One business has maintained its concentration on growth, core values, and a family-focused management style via a leadership team of eight. Shawn O'Neill spearheads day-to-day operations.

than the last generation," he says. "We grew up with the internet... If Beck's sells another pair of shoes in California, it's not going to hurt my online business. It's the 99 percent of the shoes that are sold on Zappos, Amazon, and standard websites, that's our



Garrett Breton

"Happy Feet Plus reached out to us, and from the beginning, they were organized, professional, and clear about their expectations. They knew what they wanted and had reasonable expectations."

to them that they might not be aware of yet. Even with its larger portfolio of stores, Comfort One's objective to flood its stores with exciting experiences remains, ones that keep customers returning for the nostalgic feel of a family shoe store. ■

SURVIVAL THROUGH SERVICE

A Powerful and Irreplaceable Advantage for Independent Retailers.



independents to shine. When a customer steps into a full-service shoe store and is greeted by name, guided through a thoughtful fit process, and assured that after-sale needs will be handled without complaint, it leaves an impression that lasts. Survival in this climate doesn't come from matching discounts or outspending on ads. It comes from building loyalty through service.

Full-Service Differentiation: The Ultimate Advantage

Hospitality is the hallmark of an independent shoe store. A smile, a friendly greeting, and a staff trained to ask the right questions about comfort and lifestyle transform a store visit from an errand into an experience. Customers feel at ease knowing they'll leave with the right shoe for their foot, not just whatever box they happened to pull off the shelf.

After-sale service further separates independents from big-box and online retailers. Hassle-free returns, exchanges without judgment, and shoe-care advice create confidence and trust. Add-on solutions—socks, orthotics, handbags, and care products—not only increase the average sale but also reinforce the store's role as a problem-solver. This kind of thorough service isn't optional anymore; it's survival.

Inventory Discipline in a Cautious Economy

Today's consumer is cautious, watching every dollar. For independents, that means inventory discipline is more important than ever. Carrying too much of the wrong product can cripple cash flow. Successful retailers are learning to

rely on strategic vendor relationships for fill-ins and special orders rather than overbuying upfront.

Independents also have the advantage of nimbleness. Unlike national chains locked into rigid allocation systems, a local store can adjust quickly, shifting its mix based on what customers are actually buying week to week. When independents present the right mix—curated, well-balanced, and rooted in community preferences—they prove that smart buying beats big buying.

Loyalty Programs That Reward Without Killing Margins

Every national retailer seems to wave around a loyalty program promising discounts and points. Independents cannot, and should not, attempt to compete head-to-head on giveaways. Instead, they can design loyalty experiences that don't erode margins.

VIP fitting events, exclusive previews of new collections, and personalized “thank you” calls or texts build deeper emotional loyalty. A handwritten note or a surprise upgrade on shoe care creates delight far beyond what a \$10 coupon ever could. Loyalty in a full-service shoe store isn't about discounts—it's about making the customer feel special and remembered.

Staffing Strategies for the Holiday Crunch

As the holiday season approaches, staffing challenges become acute. Larger retailers lure seasonal workers with higher hourly wages and corporate perks. Independents have to compete differently—by offering flexible scheduling, creating a family-like atmosphere, and investing in meaningful training.

When seasonal employees are

treated as valued team members and equipped with real skills, they not only perform better but often choose to stay long-term. This transforms a seasonal staffing scramble into an opportunity to build culture and continuity. In many independents, the staff is the brand—and customers notice.

Community

First: Building Local Roots

Independents are woven into the fabric of their communities in ways national retailers simply cannot replicate. Sponsoring youth sports teams, offering school shoe donation drives, hosting foot health clinics with local podiatrists—these are initiatives that create visibility and goodwill.

When customers see a store owner on the sidelines of their child's game or contributing to a local fundraiser, it strengthens the emotional tie. Shopping local becomes more than a choice; it becomes a way to invest back into the community. In uncertain times, that loyalty can be the difference between survival and failure.

Conclusion:

Survival Through Service

The independent retailer's future will not be secured by price-matching or chasing every new promotional fad. Instead, it will be secured through service—through creating an experience customers remember, through careful inventory discipline, through loyalty built on relationships, through staff that embody the brand, and through meaningful community engagement.

Independents who embrace this mindset will not just survive but thrive, even as the marketplace continues to shift.

Shopping local becomes more than a choice; it becomes a way to invest back into the community. In uncertain times, that loyalty can be the difference between survival and failure.

Opinion:

Why Vendors Should Care

Vendors must recognize that independents who deliver this level of high-touch service are not just selling shoes—they are building brand equity. Every time a customer is expertly fitted, every time a problem is solved with grace, the brand itself becomes stronger.

When independents add value through service, they make it easier for vendors to raise prices over time and maintain a premium image. Vendors that consistently reward and support these retailers—through cooperative marketing, fill-in programs, training, and flexible terms—are making an investment not only in the store's survival but in their own long-term brand strength.

The message is simple: Independent retailers who serve with excellence are your greatest brand ambassadors. Support them, and your brand equity will grow. ■

By Alan Miklofsky

Independent full-service shoe retailers face an increasingly challenging marketplace. Rising operating costs, wavering consumer confidence, staffing shortages, and the relentless pressure from online giants and

discount chains all threaten margins. Yet, in this storm of uncertainty, independents still hold a powerful and irreplaceable advantage: service.

Consumers rarely experience genuine service anymore. Most shopping trips today are transactional, hurried, and anonymous. This reality sets the stage for



Alan Miklofsky is a semi-retired self-described “Professional Shoe Dog” with a distinguished career in the footwear industry. Over the decades, he successfully ran an award-winning shoe business while dedicating 29 years to the National Shoe Retailers Association (NSRA) Board of Directors, including serving as Chairperson from 2009 to 2011. Today, Alan channels his expertise into creating content on issues vital to independent shoe retailers and offering consulting services with a focus on financial oversight. You can learn more about Alan Miklofsky online at: <https://sites.google.com/view/alanmiklofskypersonalwebsite/alan-miklofsky>

Protecting Brands, Protecting Retailers: Why MAP, Distribution, and E-Commerce Strategy Matter More Than Ever

By Ryan Erickson, Co-Founder of Amento Footwear

Walk into any independent shoe store and you will see it right away: carefully curated walls, thoughtfully trained staff, and displays that tell a brand's story. Retailers invest real dollars and energy to make brands shine. But nothing unravels that investment faster than finding the same shoes you just set up in-store being sold online by an unauthorized seller at a deep discount.

That's why brand protection isn't just a brand issue — it's a retailer issue. And today it matters more than ever.

When a brand doesn't enforce its pricing or distribution strategy, it is retailers who feel it first. Price erosion cuts into your margins, undermines the story you tell on the sales floor, and can confuse customers about what the brand stands for.

Strong brand protection — MAP policies, distribution agreements, and clear e-commerce strategies — may sound like "back office" corporate terms, but they directly impact your ability to sell shoes with confidence and make the investment worthwhile.

About a decade ago, MAP policies became the footwear industry's first real line of defense against online chaos. Before MAP, pricing truly was the wild west.

MAP remains a critical tool — but it's aimed primarily at authorized dealers, and often only for select products. When price erosion happens, it usually doesn't start with the retailer down the street. It starts with an unauthorized seller on a marketplace, someone who has no stake in the brand and no concern for protecting its value.

This is where many brands stop enforcement, and if MAP is the only safeguard in place, retailers still lose.

The real backbone of brand protection is a strong, enforceable distribution agreement. It's what ensures that shoes intended for brick-and-mortar retailers don't end up "transshipped" to a gray-market online seller.

The best agreements include clear rules: No unauthorized marketplace selling. No ghost, third-party accounts under a different retail name. No transshipping to wholesalers who flip product online. Yes, these are tough conversations. Some retailers have built big marketplace businesses, and many brands have been tempted to allow them to continue in order to keep the relationship. The problem is that it usually

doesn't stop with one or two.

Another challenge retailers face is when a brand's own e-commerce team competes against wholesale partners. It's not uncommon to see brands offering 15% off for first-time website sign-ups, even while telling retailers to hold the line on MAP. The result? Retailers feel like they're competing against the very brands they support.

There is one thing worse than not having a MAP or distribution policy: having one and not enforcing it. That's why enforcement — often with the help of technology partners like TrackStreet or Counter Diversion — is so critical. Monitoring data, spotting diversions, and cutting off unauthorized sellers is the unglamorous but essential work that protects both brands and retailers.

In the end, brand protection isn't about brands controlling retailers. It's about brands and retailers working together to protect the investments on both sides.

Retailers put real money into floor space, staffing, and marketing. Brands put real money into product development, storytelling, and marketing campaigns. Both sides lose when unauthorized sellers tear down margins and confuse the consumer.

Protecting a brand is protecting your retail partners. And protecting retail partners is protecting the future of the brand.

At Amento, we're committed to building with that philosophy from the ground up. We're still a young brand. That gives us an advantage: we can learn from the past decade of mistakes and set expectations clearly from the start.

For Amento, protecting our retail partners means:

- Setting strict agreements with no gray areas.
- Refusing to flood marketplaces with dozens of resellers
- Maintaining brand registry and defending our channels aggressively.
- Keeping wholesale and e-commerce aligned so we never ask retailers to compete against us.

We know that if you're going to invest in Amento, with inventory, staff training, and community marketing, you deserve the confidence that your investment will never be compromised.

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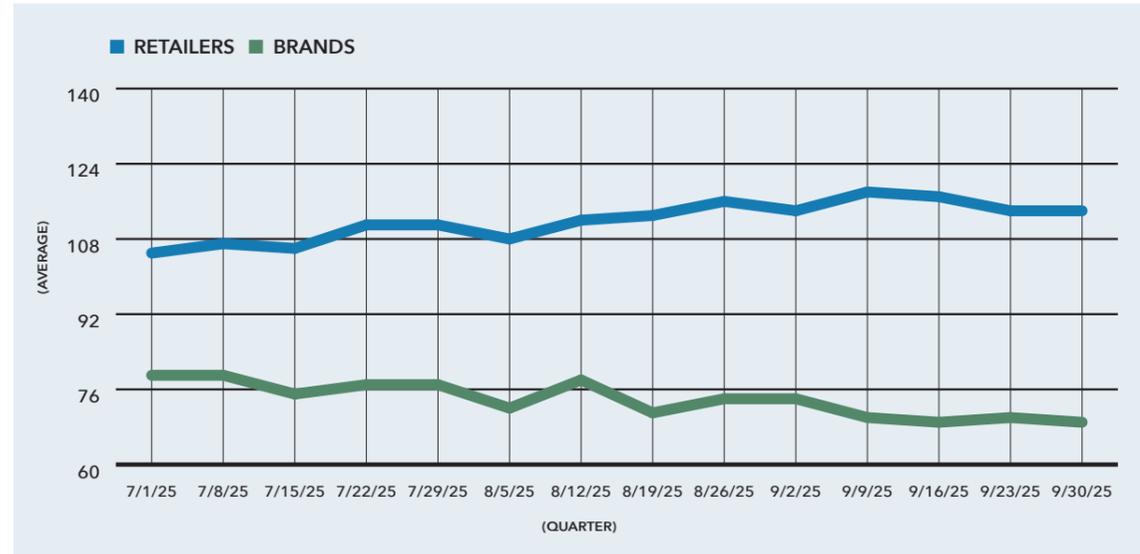


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FOOTWEAR INSIGHT

BUSINESS REPORT QUARTERLY

MARKETS MUST WEATHER MORE UNCERTAINTY AFTER SOLID Q3



BY BOB MCGEE

A ‘wobbly’ labor market, declining consumer confidence, and the first federal government shutdown since Dec. 2018 are among the significant issues facing the U.S. as it enters the final quarter of 2025. Whether any of these concerns has a major impact on stock markets, economic growth, and holiday sales remains to be determined in the weeks ahead.

U.S. stock market indicators were solid in Q3. The S&P 500 rose by 7.9 percent (+10.2% in Q2) and the Dow Jones Industrial Average grew by 4.3 percent (+5.0% in Q2). But the NASDAQ Composite was flat after increasing by more than 16 percent in the prior period. The economy grew by an average annualized rate of 1.8% in H1 despite

persistent inflationary concerns among consumers and tariff trepidations among companies and retailers alike. For example, Nike hiked its estimated annualized tariff impact by 50 percent to \$1.5 billion.

As the nation’s children returned to classrooms all over the country, consumer confidence declined sharply in September. The Consumer Confidence Index dipped to 94.2 in Q3’s final month, its lowest level since April, according to the Conference Board.

Just as those in some circles expressed heightened concerns that any hiring slowdown could fuel inflation and recession fears, the U.S. government ground to a halt on Oct. 1. There is mounting concern that the first federal shutdown in seven years, if prolonged, could make it difficult for policymakers

to steer the economy into 2026. Besides some lost economic activity, a government shutdown could also further erode consumer confidence.

But many economists suggest that any short-term stock market losses prompted by a federal shutdown are usually regained in subsequent quarters.

For sure, the economy needs further robust spending on goods and services, like what occurred in Q2, to bolster below-trend GDP forecasts for 2025 and 2026. Deloitte is forecasting 1.8% GDP growth this year, slowing to 1.4% in 2026. The Organization for Economic Co-operation and Development (OECD), meanwhile, is predicting 1.8% GDP growth in 2025 but only 1.5% next year due to higher tariffs and reduced net immigration. ■

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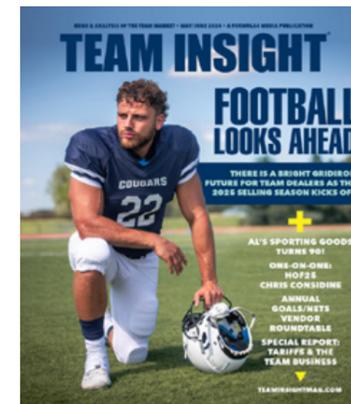
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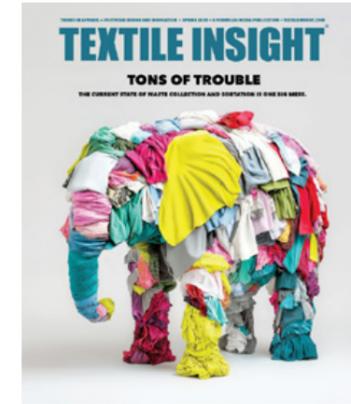
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RETAIL INDEX:

POSITIVITY DESPITE TARIFF, MACROECONOMIC UNEASINESS

RETAIL: QUARTERLY DEVELOPMENT

8.2%

Retailers	% Change per Quarter 07/01/25 • 09/30/25
Academy (ASO)	↑ 6% \$47.16 • \$50.02
Big 5 SG (BGFV)	↑ 2% \$1.41 • \$1.44
Boot Barn (BOOT)	↑ 6% \$156.24 • \$165.72
Caleres (CAL)	↓ 1% \$13.21 • \$13.04
Designer Brands (DBI)	↑ 31% \$2.70 • \$3.54
Dick's SG (DKS)	↑ 8% \$205.94 • \$222.22
Genesco (GCO)	↑ 36% \$21.39 • \$28.99
JD Group* (JD.L)	↑ 2% \$125.20 • \$128.01
Macy's (M)	↑ 45% \$12.33 • \$17.93
Shoe Carnival (SCVL)	↑ 3% \$20.21 • \$20.79
Sportsman's Warehouse (SPWH)	↓ -16% \$3.30 • \$2.77
Zumiez (ZUMZ)	↑ 40% \$14.01 • \$19.61
TOTAL (equal to '100' on INDEX)	↑ 8% \$623.10 • \$674.08

With its merger with **Dick's Sporting Goods** on Sep. 8, Foot Locker comes off of our Retail Index, reducing the number of entrants on the Index to 12. Of the dozen, 10 had stock price increases this quarter, with four (**Designer Brands**, **Macy's**, **Genesco** and **Zumiez**) posting a double-digit gain over the 13 weeks. On the final day of the period, Genesco announced the creation of a global retail organization to sharpen its consumer focus and drive growth. The Journeys' parent promoted Andy Gray to lead the organization as CEO.

Goldman Sachs has thrown its support behind the Dick's-Foot Locker marriage. During its most recent quarter before the deal was consummated, Dick's reported a 5% comparable sales gain (sixth consecutive quarter above 4%). The retailer will take the next two quarters to "clean up" Foot Locker before disclosing its plans for the business in 2026.

At **Boot Barn**, the 49-state retailer is projecting \$2.18 billion in FY26 sales and 65-70 new doors on top of the 473 it already operates. In Q1, Boot Barn's consolidated same-store sales rose 9.4% as its own brand penetration increased by 250 basis points to 40.6% of sales. The retailer has no plans to sell any of the products at wholesale to other companies or retailers. Efforts to improve margins, largely from sourcing shifts, are not expected to occur until mid-FY27. Meanwhile, flat comparable store sales are predicted in H2 due to "uncertainty around tariffs" and a merchandise margin decline related to unmitigated tariff costs.

Designer Brands, which generated 85% new customers from a new partnership with DoorDash and a 5% comparable sales increase in women's dress shoes in Q2, has opened a re-imagined store format in Framingham, MA. Its features include Fit Finder technology, augmented reality, and try-on kiosks. Citing ongoing volatility regarding tariff-related price increases and ongoing consumer caution on discretionary spending, the retailer is not offering full-year financial guidance.

The only two Index retailers with stock price declines in Q2 were **Caleres** and **Sportsman's Warehouse**. ■

The **Footwear Insight Index** tracks some of the most important publicly traded companies that have a substantial footwear business (retailers and brands). Index base of 100 is key to the closing prices of 1/02/24.

BRAND INDEX:

TURNAROUNDS AND TARIFFS DOMINATE

BRANDS: QUARTERLY DEVELOPMENT

13.1%

Brands	% Change per Quarter 07/01/25 • 09/30/25
Adidas* (ADDYY)	↓ -13% \$121.45 • \$105.96
Allbirds (BIRD)	↓ -48% \$10.95 • \$5.67
Asics Corp. (ASCCF)**	↑ 10% \$24.98 • \$27.47
Birkenstock (BIRK)	↑ -8% \$49.03 • \$45.25
Crocs (CROX)	↓ -22% \$107.13 • \$83.55
Deckers (DECK)	↑ -4% \$105.40 • \$101.37
Dr. Martens (DOCMF)	↑ 28% \$1.04 • \$1.33
Lululemon (LULU)	↓ -27% \$245.12 • \$177.93
Mizuno* (8022.T)	↓ -4% \$18.64 • \$17.96
Puma (PMMAF)**	↓ -12% \$27.24 • \$24.00
Nike (NKE)	↓ -5% \$73.41 • \$69.73
On (ONON)	↓ -19% \$52.21 • \$42.35
Rocky Brands (RCKY)	↑ 29% \$23.02 • \$29.79
Under Armour (UAA)	↓ -30% \$7.09 • \$4.99
VF Corp. (VFC)	↑ 18% \$12.24 • \$14.43
Weyco Group, Inc. (WEYS)	↓ -10% \$33.43 • \$30.09
Wolverine (WWW)	↑ 44% \$19.08 • \$27.44
TOTAL (equal to '100' on INDEX)	↓ -13% \$931.46 • \$809.31

Despite all the talk about and implementation of tariffs, Asia retained its standing as the globe's leading region in footwear manufacturing in 2024, according to the *World Footwear Yearbook 2025* published recently by Portuguese trade group **Apiccaps**.

Asia accounted for 88 percent of 2024's entire footwear production, which grew 6.9 percent year-over-year to 23.9 billion pairs. The increase, which followed a 6 percent global drop in 2023 footwear production, included a demand increase of 168 million pairs in the mature U.S. market. China's share of global footwear production dropped to 62.2 percent from 63.8 percent in 2023, while Vietnam's total share rose to 10.7 percent from 9.5 percent. Indonesia's production market share rose to 4.1 percent or 601 million total pairs from 3.2 percent in 2023.

As for the Index this quarter, seven entrants recorded a stock price increase in Q3, against 13 in the prior period, as the segment bid adieu to **Skechers** after its \$9.24 billion to go private was completed in mid-September. Three companies (**Asics**, **VF Corp.**, and **Wolverine Worldwide**) posted double-digit stock price improvement. Both the North Face parent and Saucony parents are in the middle of turnarounds. Wolverine had its strongest revenue growth in several years in Q2. Asics says it's on track to gain the top market share in the U.S. run specialty channel.

Ten entrants posted a stock price drop over the 13 weeks ended Sept. 30 with six (**Adidas**, **Puma**, **Under Armour**, **Lululemon**, **Crocs**, and **On**) recording a double-digit percentage decline. Crocs, which has forecast a Q3 sales decline of 9 to 11 percent, has abandoned its full-year financial guidance. **Allbirds** contends its new product, marketing, and customer experience initiatives will lift its U.S. business to growth in Q4. **Weyco**, meanwhile, realized a 9 percent sales drop in Q2 with sales of all key brands declining. The company blamed the falloff on the reciprocal trade tariffs that were introduced in April. ■

The **Footwear Insight Index** tracks some of the most important publicly traded companies that have a substantial footwear business (retailers and brands). Index base of 100 is key to the closing prices of 1/02/24.

BRAND & RETAIL SCORECARD



The 12 brand and retail capsules in the Scorecard offer a deeper dive into some of the companies featured in the Footwear Insight Index. The companies highlighted in the Scorecard rotate each issue.



ADIDAS

Sales: +2.2% in euros to approximately \$6.97 billion in the quarter ended June 30, including a negative currency translation impact of approximately €300 million. Currency-neutral revenues generated in North America rose by 8.1% in euros to the equivalent of \$1.57 billion.

Operating profit: +58% in euros to approximately \$640 million.

Gross margin: +90 basis points to 51.7%, fueled by lower product and freight costs and less discounting that was more than offset by currency fluctuation and business mix.

Key developments: Realized 12% growth in performance footwear with strong gains in running, performance basketball, and training in H1. Lifestyle segment sales increased by 13%. There is a focus on growing the low-profile look for her more significantly in 2026. 2026 and 2027 should be big years for the Three Stripes' soccer business given the World Cup taking place in North America.



ASICS

Sales: +17.7 in H1 ended June 30, to ¥402.7 billion (\$2.78 billion). Global performance running sales increased 8.2% to ¥184.9 billion (\$1.28 billion). North America revenues rose 9.2%

year-over-year to ¥73.9 billion (\$510.9 million) as the region's operating profit jumped 14% to ¥10.2 billion (\$70.5m). Q2 revenues increased 15.7% to ¥194.4 billion (\$1.34 billion).

Operating profit: +45.8% in Q2 to ¥36.6 billion (\$253.0 million); +37.7% in H1 to ¥81.1 billion (\$560.7 million).

Gross margin: +90 basis points in Q2 to 57.6%; +120 basis points to 56.7% in H1.

Key developments: Says it's on track to gain the top market share in the U.S. run specialty channel by the end of 2025. North American operating margin in Q2 improved to 13.9% due to sales growth in the run specialty channel despite the closure of unprofitable retail stores and a strategic reduction in ecommerce sales in region. The company has raised its overall FY25 operating profit target to ¥15.0 billion (\$103.7m) from ¥11.5 billion.



DECKERS

Sales: +17% to \$965 million. HOKA sales were \$653 million, UGG revenues were \$265 million, and international sales were up 50 percent year-over-year with strength in Europe and China.

Operating profit: +24.5% to \$165.3 million.

Gross margin: -110 basis points to 55.8% due to an "unfavorable channel mix" with wholesale growing faster than DTC, increased promotional activity for both brands, and higher freight rates.

Key developments: Company is forecasting annual revenue growth of

approximately 10% for HOKA and "at least mid-single digits" for UGG. The FY gross margin outlook is 53.5% to 54%. Meanwhile, Deckers is predicting a \$185 million impact on its cost of goods sold this FY, up from prior guidance of \$150 million. In mid-September, Bernstein put an "underperform" on the stock, suggesting the HOKA brand is maxed out in U.S. running and UGG are emerging from a multi-year trend cycle. Margins are expected to drop as the sales mix shifts toward wholesale and lower-priced new categories, and marketing investments accelerate.



DICK'S SPORTING GOODS/ FOOT LOCKER

Sales: In its final quarterly results before the merger with Foot Locker, total sales reported by DKS increased 5.0% to \$3,647 million, with comparable sales also rising 5.0% compared to 4.5% in the year-ago period. DKS, which ended the period with 889 doors and 45.1 million sq. ft. of retail space, realized growth in both average ticket, transactions and gross margin. Lifted FY comparable sales growth guidance to 2.0-3.5% from 1.0-3.0% previously.

Operating profit: Declined by 3.8% to \$452.2 million from \$470.1 million, but net income improved by 5.3% to \$381.4 million from \$362.2 million for the period ended Aug. 2.

Gross margin: Rose by 33 basis points to 37.06%.

Key developments: Named Ann Freeman, a former Nike VP/GM, as president of Foot Locker North

America shortly after the Dick's/Foot Locker transaction was completed. Senior executives tell Goldman Sachs conference attendees that it will take several quarters to clean up and implement changes at Foot Locker, with a detailed, strategic plan for the retailer to be revealed in Q1/26. Regarding Dick's formats, plans are in place to have 75-100 House of Sport banners operational by the end of 2027.



GENESCO

Sales: +4% to \$546 million as comparable sales also rose by 4% (stores +5%, e-commerce +1%) for the period ended Aug. 2. Journeys Group revenues stepped 6.4% higher to \$318.2 million as the segment's comp sales rose by 9%.

Operating profit: Year-over-year loss widened by 40% to \$14.4 million from a year-ago loss of \$10.3 million.

Gross margin: -100 basis points to 45.8%, largely related to increased promotional activity at EMEA-based Schuh and lower margins at Genesco Brands related to license exits and impacts from tariffs.

Key developments: Delivered its fourth consecutive quarter of positive comparable sales. Journeys began Q3 with double-digit comp sales gains. Said new footwear brands have been impactful with customers and "validating Journeys" in categories where it has not had historical strength. FY comp sales are now forecast to rise by 4-5% but annual gross margin is expected to decline 50-60 basis points due to tariffs and margin pressure at its Schuh retail business. Announced formation of the Journeys Global Retail Group as the quarter ended, naming Andy Gray to lead the organization as CEO.



JD GROUP

Sales: Reported +18% growth to £5,940 million (\$7.85 billion) for the six months ended Aug. 2. North American revenues from its various businesses (JD, Hibbett, Finish Line, Macys, Shoe Palace, DTLR) rose by 32.2% to approximately \$3.07 billion.

Operating profit: -8.2% to £369 million (\$487.9 million) from £402 million. NA operating profit was down 7.7% in British pounds to approx. \$239.3 million.

Gross margin: -60 basis points to 48.0% from 48.6%. Was down 40 basis points when excluding acquisitions.

Key developments: British company, while forecasting limited impacts from U.S. tariffs this FY, remains cautious about the H2 retail environment. Nonetheless, JD is continuing to make progress on building its North American brand awareness. Kantar data puts its consumer brand awareness in North America at 59% this year, versus 49% in 2024 and 34% in 2023.



NIKE

Sales: +1% to \$11.72 billion for the period ended Aug. 31, but North American Q1 revenues grew by 4% despite flat footwear sales. Global footwear sales, excluding currency changes, fell by 2%.

Operating profit: -23% to \$927 million from \$1,209 million. Net income, meanwhile, dipped by 31% to \$727 million.

Gross margin: -320 basis points to 42.2% as the company worked to clean up its inventory, which declined by 2% year-over-year to \$8.11 billion.

Key developments: Progress is being made in the turnaround effort under CEO Elliott Hill, largely in North America. Wholesale revenues increased, and running sales stepped up more than 20% as 1,300 segment retail spaces were reset. Company advises that improvements will not be linear throughout its various businesses and geographies. Now faces challenge of mitigating \$1.5 billion in tariff impacts, some 50% more than the \$1 billion in projected last quarter.



ON

Sales: +32% in Swiss francs to approximately \$937.4 million. Footwear sales stepped up 30% in local currency to about \$882.0 million. Americas' sales improved 16.8% year-over-year (+23.6% in constant currency) to approximately \$541 million. Overall DTC sales outpaced wholesale growth, rising by 46.3% to approximately \$732.2 million.

Operating profit: +96% in Swiss francs to approximately \$116.1 million.

Gross margin: +160 basis points to 61.5%, fueled by the brand's premium positioning, higher DTC share, lower freight expenses, and a favorable foreign exchange to the U.S. dollar.

Key developments: FY net sales are now forecast to rise at least 31% year-over-year, but the company will face currency headwinds in H2 due to the ongoing devaluation of the U.S. dollar. Annual gross margin rate is pegged at 61%. The company's outlook includes the impact of a 20% incremental tariff on imports to the U.S. from Vietnam versus a 10% rate assumed in prior guidance. Promises to continue investing heavily in stores, its LightSpray technology, and in technology/IT. (continued on page26)

Turning Dead Stock Into Opportunity

How independent retailers are finding smarter ways to move discontinued styles, odd sizes, and excess inventory.

THE PERSISTING PROBLEM

Every retailer faces it: inventory that refuses to move. Discontinued styles, seasonal leftovers, broken size runs, and those single units that never seem to find a home can quietly eat into margins and clutter valuable storage space. While these items may no longer fit the sales floor, they still represent real dollars tied up in unsold stock.

For years, the only options for independent retailers were deep in-store discounts or liquidation—choices that either chipped away at brand value or returned pennies on the dollar. Today, a growing number of independent retailers are finding a more balanced approach through Max Retail, a platform designed specifically to help businesses recapture value from unwanted merchandise.

A RETAILER'S PERSPECTIVE

Max Retail was co-founded by Melodie van der Baan, who spent nearly a decade running her own boutique in Palm Beach Gardens, Florida. "No matter how carefully I bought, I always ended up with merchandise that didn't sell," she explains. "I built Max Retail to give retailers like me an option to keep inventory moving, without resorting to steep discounts or slowing down turnover."

HOW IT WORKS

Unlike liquidation models, Max Retail never takes ownership of your inventory. Products remain in your store or warehouse until they sell. Simply tag or select discontinued styles, dead stock, or single units in your existing POS system.

Max Retail then enriches your product data and distributes listings across leading online retail and resale marketplaces. When an item sells, you receive a prepaid shipping label, pack the order, and ship directly to the customer. Payment is deposited as soon as the label is scanned.

With just a 15% fee, and discounted freight of \$5.99 per order, the system is designed to be low-lift—providing retailers with a seamless new revenue stream without extra administrative burden.

RESULTS FROM THE FIELD

"As a footwear retailer, I feel like we know the pain of packs more than anybody else because we normally have to get 12 pairs... One of the best things that we have done for our business is to bring on Max Retail. It is incredibly easy."

- Max Retail member since 2024 | \$78K in payouts

LOOKING AHEAD

In an era where efficiency and margin protection matter more than ever, finding smart ways to handle unsold inventory is critical. Max Retail offers one such option—an approach that lets retailers protect their brand, clear their stockrooms, and keep cash flowing.

Don't be the last retailer stuck with dead stock.



For more information, visit www.MaxRetail.com
or contact info@maxretail.com.

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- No upfront costs — we get paid only when you do
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Ready to Sell? Visit MaxRetail.com or Scan the QR Code



BRAND & RETAIL SCORECARD



PUMA

Sales: Reported sales (-2% in constant currency) fell 8.3% in euros to approximately \$2.28 billion in the most recent period. Wholesale dipped by 6.3%, but DTC sales rose by 9.2%. Americas' revenues declined by 12.1% in local currency to the equivalent of \$913.7 million.

Operating profit: -16.6% in euros to €97.8 million (\$114.6 million) from €117.2 million.

Gross margin: -70 basis points to 46.1% with improvement in sourcing and freight costs unable to offset the negative impacts of increased promotional activity and unfavorable currency

Key developments: The most interesting news came in mid-September when a German newspaper story, citing a Puma investor, suggested the company could emerge from its current woes by being acquired by larger rival Adidas. The report came three weeks after several published reports that Puma shareholder Artemis was exploring strategic options for its 29% stake in the company. In August, the company hired Archie McEachern, formerly of Nike, to spearhead its basketball business.



SHOE CARNIVAL

Sales: -7.9% to \$306.4 million for the period ended Aug. 2. Shoe Station net

sales rose by 1.6%, but Shoe Carnival stores suffered a 10.1% year-over-year sales decline as the chain's sub-\$40K income consumer remained pressured.

Operating profit: -16.1% to \$25.2 million from \$30.1 million in the year-ago period. Net income was down by 15% to \$19.2 million.

Gross margin: +270 basis points to 38.8% as merchandise margins grew by 390 basis points. A favorable mix toward merchandise preferred by Shoe Station customers drove the gain, offsetting a 120-basis-point negative impact from buying, distribution, and occupancy costs.

Key developments: Forecasting a H2 sales drop, approximately 3% at the midpoint versus a H1 decline of 7.7%. Improvement is being generated by a re-bannering strategy and positive August comparable sales. Strategically moving away from sub-\$30K households. Retailer intends to have the Shoe Station banner (currently 87 doors) represent most of its store fleet by B-T-S 2026 versus a projected 28% at the end of 2025. Shoe Station is driving growth in higher-margin, premium footwear segments and establishing a new trajectory for the company's demographic mix.



VF CORP.

Sales: Flat year-over-year at \$1.76 billion for the quarter ended June 30, but +6% when excluding Vans segment. The North Face sales were +5%; +9% for Timberland, and 20%+ for Altra. Vans' revenues were down 15%. "Substantially all restructuring actions," which cost a total of \$207.6 million, were completed during the period.

Operating loss: Reduced nearly 30% year-

over-year to \$86.6 million.

Gross margin: +270 basis points to 53.9%.

Key developments: While the company recently sold its Dickies business to shore up its balance sheet, some analysts believe VF isn't likely to shift from a turnaround to a growth phase for at least another year. But CEO Bracken Darrell told analysts that the company's "major reset actions" are behind it. VFC's current sales objective for Vans is flat, while the North Face sales strategy to accelerate to high-single digit growth.



WOLVERINE WORLDWIDE

Sales: +11.6% from ongoing businesses to \$474.2 million. Active Group posts a 16.2% sales increase to \$355.5 million as Saucony brand revenues jump 41.5% year-over-year to \$144.3 million, and Merrell revenues climbed 10.7% higher to \$157.9 million.

Operating profit: Soars 40% year-over-year to \$40.7 million.

Gross margin: Rose by 410 basis points to 47.2% due to healthier inventory position, a higher mix of full-price sales, and product cost savings. Incremental tariffs on U.S. imports were minimal.

Key developments: Turnaround, fueled by its mainstay brands in Saucony and Merrell, is in full force. Saucony, which enjoyed gross margin expansion of 560 basis points in the period ended June 30, is focused on product innovation, key event sponsorships, and "methodical" distribution expansion for its lifestyle products. Merrell, which delivered its fourth consecutive quarter of sales growth, is aiming to modernize the trail as it heightens attention to core franchises such as the Moab 3. Brand has outpaced the U.S. hike category for 10 of the last 11 quarters.

National Shoe Travelers Making Your Life Better

In this fast-paced and complicated world, it is not uncommon to struggle to find ways to cope with all of life's challenges. It is easy to feel stressed, helpless and alone.

If you are a member of National Shoe Travelers, you have support available to you and your family members through the Employee Assistance Program's WorkLife Services. With NST you are never alone.

"Mental health issues often feel like carrying a heavy burden that others can't see," said NST President Al Rivera. "A person may appear fine on the outside while battling overwhelming thoughts and emotions on the inside."

For NST members and their families, help is easily accessible.

about its members and their families."

Mental health services are available to NST members and their families through member group insurance from Standard Insurance Company. Dependents, including children up to age 26, can contact clinicians 24 hours a day by phone, live chat, email, text or via the mobile EAP app.

Those in need can receive referrals to support groups, a network counselor, community resources, life coaches and if necessary, be connected to emergency services.



"Our goal here at NST is to help our members and their families," said Rivera. "In today's world, conversations about mental health are becoming more common, but for many people, the struggle remains silent and unseen."

"Mental health challenges are not always visible, yet they can affect every aspect of someone's life."

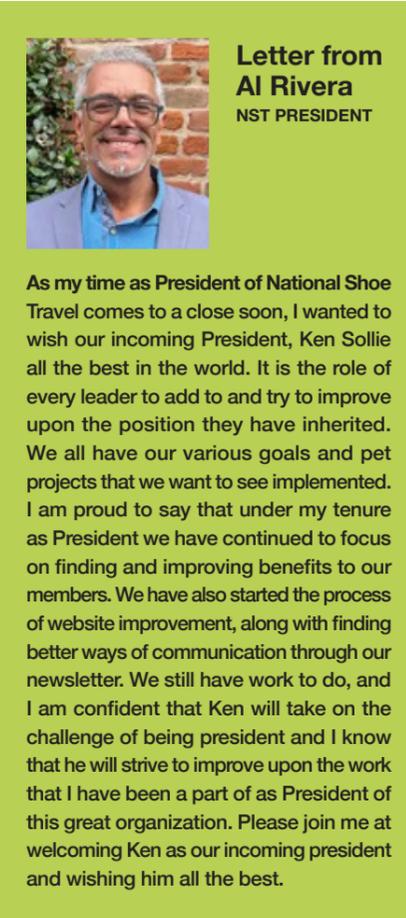
Help with depression, anxiety, relationship issues, addiction, and trauma are just some of the things the Employee Assistance Program's WorkLife Services provides. The EAP can also offer assistance with grief support, financial and legal concerns, life coaching and goal setting.

"At the core, mental health struggles remind us of our shared humanity," said Rivera. "By fostering compassion and understanding, we create a world where people feel safe enough to speak openly, seek help and heal."

All WorkLife mental health services are included with NST membership. You can focus on your well being without having to spend hours figuring out how to connect with the right entity to help you deal with mental health challenges.

Everyone needs a little help navigating life sometimes. Let your NST membership work for you with assistance that is immediate, personal and available.

"Mental issues are not a sign of weakness, they are part of being human," said Rivera. "NST is here to help in any way that we can."



Letter from Al Rivera
NST PRESIDENT

As my time as President of National Shoe Travel comes to a close soon, I wanted to wish our incoming President, Ken Sollie all the best in the world. It is the role of every leader to add to and try to improve upon the position they have inherited. We all have our various goals and pet projects that we want to see implemented. I am proud to say that under my tenure as President we have continued to focus on finding and improving benefits to our members. We have also started the process of website improvement, along with finding better ways of communication through our newsletter. We still have work to do, and I am confident that Ken will take on the challenge of being president and I know that he will strive to improve upon the work that I have been a part of as President of this great organization. Please join me at welcoming Ken as our incoming president and wishing him all the best.

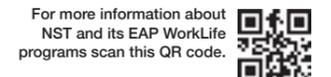


"During COVID, my wife and I discovered that our daughter was fighting depression, and when she shared that with us, we had no idea what to do, say or think," said one NST member. "It broke our hearts."

That's when he discovered that his NST membership gave him access to mental health services for his family. Through WorkLife Services, his daughter was able to talk to a therapist and begin to develop coping skills.

"She is doing so much better with her depression and now she knows we are there to help," the member said. "I cannot be more thankful and proud to be part of an organization that cares so much

For more information or to join and start taking advantage of NST's wide array of benefits, visit at mynst.org



SHAPING THE FUTURE OF SHOES



How Today's Technology is Changing the Look and Make of Footwear.



By Emily Walzer

A new dimension in footwear is taking shape as the use of additive manufacturing grows at a steady pace within the industry. Additive manufacturing is the process of creating an object by building it one layer at a time, such as 3D printing. The shift to digital shoemaking in recent years, particularly the use of 3D technology and AI tools, plays an increasingly important role in creating shoes that can be customized, optimized, and made with efficiency. The latest eye-catching lattice designs, performance-enhanced foams, and “sprayed on” uppers serve as a catalyst for footwear’s next big leap.

The first additive manufacturing system appeared in the 1980s, however, it wasn’t until roughly 10- 15 years ago, as the era of super-critical foams emerged, that interest in 3D and new ways of producing parts for footwear took hold. A surge in adoption of additive manufacturing in the footwear space around 2020, changed the perception of digital shoemaking from a flash in the pan trend to a forward-thinking practice with staying power.

Here’s what brands are saying about how additive manufacturing is ushering in a new school approach to a new generation footwear.

Carbon, Redwood City, CA

“We enable brands to create what they couldn’t create with traditional means of manufacturing and with new timelines that people never thought were possible,” explains Kelley McCarroll-Gilbert, business development director at Carbon, a 3D printing technology company.

Saucony Endorphin Elite 2 formed with design innovation and advanced engineering; Robotic 3D printing at ON’s LightSpray production facility.

“We have our own proprietary hardware, our own high performing materials and our own proprietary design software, which allows us to create parts that meet brands’ performance requirements. The biggest benefit of what our materials and designs can do is have the ability to tune every single area of an underlying part. Do you need more stability in one area? Do you need something softer in one area but stiffer in the other area? We can do that.”

Carbon presented its technology in 2015, with Carbon’s first footwear partnership, with adidas, soon to follow. “We looked to use 3D printing in an entirely new way and bring it to market at scale,” recalls McCarroll-Gilbert. “That really was the first time the industry had seen footwear and additive manufacturing being used together and being used to create something that was really focused on taking that digital



Scarpa high-tech TX Comp telemark ski boot utilizes 3D printing; 3D printed adidas Climacool shoe features Carbon platform technology.

input, that digital data and creating an output.” The adidas Futurecraft 4D sneaker launched in April 2017 as a limited production concept, with a wider public release in January 2018.

McCarroll-Gilbert adds, “We continue to work to bring new products to market, new data-driven designs and ultimately bring them to market faster than they historically would.” Examples include the new adidas ClimaCool sneaker, fully 3D printed from a single lattice structure, and a collaboration with Puma and A\$AP Rocky to bring to market the Mostro 3.D shoe.

Saucony, Boston, MA

“With 3D printing prices dropping considerably it has made it more accessible within the footwear industry, from prototyping to mass production. More supply chains are getting involved with 3D printing. When strategically used, it can save cost and save time, and I’m seeing an uptick in usage,” states Luca Ciccone, Saucony’s director of product engineering, global footwear, who has seized on the technology for running shoe design, R&D development and foam innovations. “As far as end-use manufacturing is concerned, as materials and processes become more robust, we are finding the advantages to fully take advantage of it.”

“It’s been a phenomenal solution as some have asked for customization or want personalized unique footwear with low volume mass production - in the next few years I truly believe it is going to become a more normalized process. It could be a hybrid approach of using traditional footwear construction with components made from additive manufacturing, but whatever product we are looking to make we are going to leverage it,” Ciccone continues. “Even leveraging 3D printed metal mold cavities for shoe soles, we are able to fine tune the consistency of the foams used in our midsole technologies that can only be accomplished with tooling made though additive manufacturing to offer the best performance possible to the end user”

“There’s product creation, but AI has been a huge win in other ways, both administratively and for research on running industry trends,” says Ted Fitzpatrick, VP product management and merchandising. He explains, “Not only does AI help us do our jobs more effectively, with more accurate representation of information, it works well for research on current market needs.”

Scarpa NA, Boulder, CO; Scarpa HQ, Asolo, Italy

“3D has been game-changing for footwear, and for Scarpa,” states Mark Matthews, Scarpa’s VP sales. “It’s not a new revelation for us now, but at the time it was, it changed our game. Scarpa has been making technical ski boots for 35 years, first with leather, then plastic injection molding, and now after seven years of utilizing 3D technology for ski boots it feels normal. The level of precision and customization, along with cost are big advantages that appeal to technical ski boot design and development,” Matthews explains. “3D has impacted development time and offers the ability to iterate quickly; we can know proof of concept



Mostro 3.D sneaker.

and if refinements are needed within days.”

Matthews adds, “Ten years ago molding and processors were more constrained, designs were less creative and more simplistic. Components appeared bulky and less elegant. Now with 3D printing you can really test the limits of how to remove material and yet still be strong; it is super versatile, so the technology has really opened up what is possible from ski boot design to the smallest component like a lalock piece. From industry standpoint 3D is an exciting time, with new looks and performance without compromise.”

“AI is something we all have to embrace; It’s not going away. It’s a powerful tool, and a huge time-saver,” Matthew shares. “We look at 3D print and modeling for product design and development and AI as more useful for communication, marketing, customer service and administrative tasks.” ■

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1992
Skechers launches its first shoe: a men's logger boot at the height of grunge.

1995
Driving the chunky utility trend: Roadies.

1997
Boys and girls get their very own collection with Skechers Kids.

1998
The brand launches two collections: Skechers USA casuals and Skechers Sport athletic.

1999
Oops...Skechers did it again. Energy is a global success.

2002
Made to last: Skechers Work safety and slip-resistant shoes.

2004
Bikers pick up speed.

2007
Skechers infuses a little SoCal spirit with sunny Skechers Cali.

2011
Skechers races (and wins) with Skechers GO RUN.

2012
Performance expands with Skechers GO WALK and GO GOLF.

2013
A new era of comfort begins. SKECHERS MEMORY FOAM.

2015
Born to help kids in need, BOBS expands to save shelter animals' lives.

2017
Skechers Street arrives.

2020
Max Cushioning takes comfort to the max!

2021
The Fit story expands – from Classic to Relaxed, Wide, Stretch, and Arch Fit.

2022
Skechers Pickleball dominates the court.

2023
Hands Free Slip-ins makes it easier than ever to step in and go.

2024
Technical performance expands with basketball and global football.

2025
Glide Step, a new innovation in comfort.

THE IMPORTANCE OF FEELING GOOD

Consumers want feel-good footwear, in every pair they wear, regardless of the category. As wellness and recovery offerings have broadened to sneakers, clogs, slides and more; options have become more refined and less orthotic in appearance. “People want these wellness features without the clinical look. Clean lines, fashionable colors/textures and silhouettes that can go from casual to dressy,” explains Mike Walker, VP of marketing at Taos. “Much like sneakers replaced dress shoes for everyday comfort, consumers are now looking for footwear that blends performance benefits with versatile style they can wear anywhere,” adds Darren Brown, head of marketing for OOFOS. With that, we asked brand execs: **What are the most important features in recovery and wellness footwear?**

WELLNESS AND RECOVERY SHOES PROMOTE COMFORT, INSTILL CONFIDENCE AND ENCOURAGE HEALTHY HABITS.
BY SUZANNE BLECHER

ARCOPEDICO/ARCO

For Spring 2026, Simco Imported Shoes introduces ARCO, an ergonomic walking shoe which features a Dynamic Boost Formula to propel every step forward, and provides a supportive sole with patented Dual Arch Support. The sole itself features three densities of EVA, for a soft and flexible foundation. The knit uppers mold to the shape of the foot. *MSRP \$159.*

footwearinsight.com

“A good piece of recovery footwear should be easy: easy to put on, easy to take off, easy to relax in. You know what it’s going to provide, and that’s the feeling of being nurtured, either before or after physical effort. It’s paramount for recovery footwear to be made of the most premium materials possible.”

Nick Martire, CEO, Norda

“Wellness is as much about getting outside as it is about recovery. The right footwear should support that—cushioning that helps you recharge, slip-on simplicity, and durability that works in the garden, at the park, or chasing kids around.”

Megan Vinton, senior director of product, BOGS

“There are features important to proper footwear – shock absorption, supportive footbeds, materials, breathability – regardless of what new category is created to define it. These features connect to core needs (rest, confidence, healing) and help build a product that doesn’t just look nice, but supports and improves how a person feels.”

Mike Walker, VP of marketing, Taos

“Footwear should feature soft and cushioned footbeds that provide ergonomic support, relieving aches and pains on the plantar surface. The uppers should be soft enough to allow for proper circulation and not pinch sensitive spots on the top of the foot.”

Sydney Simas, VP, Simco Imported Shoes

“All of our shoes have three key features: a roomy toe box, secure midfoot and heel, and low heel to toe drop. These features, The Topo Difference, allow individuals to move naturally and comfortably.”

Russ Stevens, product director, Topo Athletic

“Xelero, being a motion control stability shoe, provides supportive recovery that helps reduce the risk of overuse injuries that allow the feet, ankles, knees, and hips to rest in a more neutral, supported position. Wearing a pair of the shoes triggers the body to start the recovery process.”

Michael Arce, national sales manager, Xelero

footwearinsight.com



MOSHNI/LEAP

The versatile, machine-washable Leap is available in 13 colorways, enough to match any endeavor. Its polyurethane cushioning lasts 3–5x longer than traditional foams, while Dynamic Motion Technology brings enhanced toe spring that naturally moves you forward. A contoured TruComfort Footbed with extended arch support and deep heel cup for improved alignment. *MSRP \$170.*

“It is all about giving your feet the support they need to recover after rigorous activity. Many features that define recovery footwear are ones Alegria has infused into our brand from the beginning: enhanced cushioning, arch and heel support, rocker and ergonomic soles, and lightweight, easy-to-wear designs.”

Emily Pierdinock-Hagen, designer, Alegria

“A thoughtfully engineered footbed provides structure, allowing the foot to relax instead of constantly working to find balance. The shoe should slip on effortlessly and feel like you’re sliding into it, not just standing on top of it (it feels like a cocoon for your feet).”

Jeremy Nelson, CEO, ROLL Recovery

“Built on our proprietary biomechanical platform, each Revitalign style is crafted to keep your body properly aligned. Our Full Contact Comfort Footbed has a deep 360° heel cup, anatomically contoured medial/lateral arches and a patented metatarsal pad.”

Jeff Antonioli, CEO, Waco Shoe Company

“Comfort is our entire design brief. Also, function meets fashion – people want shoes that look sharp enough for everyday wear, not just post-workout. Energizing outsoles, machine contoured footbeds, and machine washable styles with antimicrobial linings keep feet supported and healthy all day.”

Victoria Feldman, marketing director, Latitudes

footwearinsight.com

“The key features for recovery footwear are in three key areas: soft heel cushion with underfoot comfort, proper arch support, and forefoot flex to allow the metatarsals to stretch and relax with each step. The last piece is all of the above on a stable and supportive outsole. Our Tri-Motion technology uses multiple densities of foam, really looking at what the foot needs at each stage of the foot strike motion.”

Tim Bartels, CEO, Velous

“Consumers expect more than just soft or cushioned footwear. Every style we offer is powered by OOfoam, a technology scientifically proven to absorb 37% more impact than traditional performance foams. By reducing stress on joints and distributing pressure more evenly, OOFOS helps people feel better.”

Darren Brown, head of marketing, OOFOS

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ALL IS WELL

ARE RECOVERY AND WELLNESS ONE IN THE SAME?

In a saturated marketplace, comes confusion. Should this category encompass recovery, wellness or healthy footwear?

“There has definitely been a surge in this category, with more brands entering the space – we’re seeing wellness and recovery increasingly overlap as consumers look for footwear that combines technical support with versatile, everyday style,” notes Alegria Designer Emily Pierdinock-Hagen. With the increase in awareness, the exec sees added opportunity and potential.

Consumers are understanding the link between good footwear and caring for the body as a whole, plus are expecting more – cushioning, arch support, impact absorption and fashion – from the shoes that they buy. “We see more customers who are very

conscious of the shoes they are wearing, and how the shoes might improve their comfort and health, not just for their run, hike or walk, but in their daily life,” explains Russ Stevens, product director at Topo Athletic. Waco Shoe Company CEO Jeff Antonioli adds that “wellness isn’t just a trend—it’s a holistic pursuit that encompasses recovery. While recovery focuses on rest and repair, wellness supports overall well-being through alignment and movement, whether from sports or everyday life.”

Velous CEO, Tim Bartels, is witnessing a lot of crossover, but sees recovery as the front runner. “Consumers are connecting and understanding the features and benefits of recovery footwear like a soft, stable heel for cushion and comfort; arch support take pressure off of your legs and knees; and

great forefoot flex,” commented the exec. While there are specialized recovery shoes for athletes which are designed specifically for that certain purpose, Simco Imported Shoes VP Sydney Simas believes “90% of the population is not buying these styles because they’re an athlete, rather they’re buying shoes because they just feel good.”

When it comes down to the moment of try-on; purchasing shoes solely based on softness can be the wrong move. Xelero National Sales Manager, Michael Arce, warns of this phenomenon, calling it “sensory manipulation.” While soft footwear feels good initially, “long-term soft only exacerbates issues like inflammation, joint pain and Plantar Fasciitis. The softer the shoe, the harder the landing.”

— Suzanne Blecher

SOULFUL SNEAKERS

PRACTICE SELF-CARE BY INVESTING IN A SUPPORTIVE EVERYDAY SHOE.



VELOUS/VERNONIA

Fit for a Fall launch, this slip-on promotes all-day recovery. The style incorporates Tri-Motion technology for comfort, along with features like a soft stable heel, amazing arch, roomy toe box and forefoot flex. Its VELOUS Rethink construction includes bio-based foams and recycled material throughout the soft, stretchy and easy-on upper. *MSRP \$134.95.*



ALEGRIA/REAH

This sporty slip-on presents a juxtaposition between vintage design and modern comfort. Retro Reah is crafted with a leather upper and lining, along with interior elastic bands and a padded heel with counter loop for easy on/off. A removable microsuede footbed and Signature Arch One support bring soft, yet structured, cushioning. *MSRP \$140.*



OOFOS/OOmg+ CLUB

Combining comfort with classic styling thanks to a versatile and lightweight design, with features like a stretch collar, premium leather and no-tie laces. The sneaker combines OOfoam technology with a patented footbed design to absorb more impact than traditional footwear. *MSRP \$140.*

VELOUS FOOTWEAR

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Vernonia \$134.95

RECOVERY REDEFINED.



Velous ReThink Construction
Made from Bio-based foam and recycled materials

WELLNESS & RECOVERY



SKECHERS/GO WALK 8 NADIA

Skechers Slip-Ins: GO WALK 8 - Nadia offers No Tie Fit laces that always stay secured. Designed with a Heel Pillow, this sporty vegan slip-on features a Skechers Air-Cooled Goga Mat breathable insole with high rebound cushioning, along with high-rebound Ultra Pillars combined with Comfort Pillar Technology for added support. *MSRP \$95.*

TOPO ATHLETIC/PHANTOM 4 WP

Phantom 4 WP is the brand's first waterproof road shoe, adding eVent stormST technology to keep feet dry and comfortable. The generous cushioning combines with a roomy toe box, while the ZipFoam midsole offers soft response. *MSRP \$165.*



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1.



2.



3.



4.



5.



6.

1. ROLL RECOVERY/SUPERPLUSH SOLACE

Like the name implies, this collection combines soft, luxurious natural materials with advanced recovery technology for a premium experience. A proprietary Cradle Design delivers comfort, plus stability and support. A SUPERPLUSH footbed is crafted with algae-based BLOOM foam for a sustainability message. Available in adjustable flip flop and slide styles. *MSRP \$110.*

2. NORDA/008

The 008 has a dual-density foam construction, with a denser foam on the footbed and midsole for enhanced arch support, while the foot strap has softer foam for comfort and fit. A custom Vibram ECOSTEP soleplate, made of recycled materials, offers traction and longevity (as many recovery slides have an exposed foam bottom that can wear down quickly). 008 comes with a packable tote bag and in four colorways. *MSRP \$145.*

3. TAOS/BABBLE

Fit for the office or everyday errand-running, Babble is a buttery-soft ballet flat with an added Mary Jane leather strap to keep the shoe stylish and secure. A Curves & Pods premium removable footbed provides balance, stability and amazing arch support. The rubber outsole is both flexible and durable. Babble is orthotic-friendly. *MSRP \$165.*

4. BOGS/BOGA

Spring 2026 brings new marbled colorways of the Boga slip on. Inspired by Bogs boots; Boga is offered in a lightweight, breathable and ultra-comfortable unisex slip on with water-friendly construction. A seamless bio-based EVA upper offers a lightweight and comfortable fit. A lock-in-place foam heel strap keeps the strap in place while not in use. *MSRP \$80 (adults), \$50 (kids).*

5. REVITALIGN/FUSION STRIVE

This performance-driven slide is designed for both active wellness endeavors and recovery. Fusion Strive combines superior cushioning with biomechanical support—ideal for post-workout recovery or long days on your feet. A Revitalign Full Contact Comfort Footbed features a metatarsal dome, deep heel cup, forefoot cushioning, and anatomically designed arch support. *MSRP: \$49.99.*

6. XELERO/SOFIA

Designed to provide a balance of support and cushioning, Sofia features Xelero's motion control technology keeps the foot in alignment and makes walking easier. A supple ergonomic footbed, slip-resistant outsole, and three adjustable straps provide a custom fit. *MSRP \$159.99.*

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POWER IN PARTNERSHIP

BRANDS COMMITTED TO PARTNERING WITH INDEPENDENT RETAILERS

2025

“Core to our strategy.
The backbone of our business.
Part of our DNA.
The foundation of our brand.”

The above phrases are descriptions from execs about the importance of the independent retail channel to their brands. But even as vital and mutually beneficial as partnerships between brands and independent retailers can be, we know that in 2025 these relationships are also as challenging as ever to maintain. As some relationships have fizzled, others have strengthened.

All successful relationships require some give and take. When it comes to business, that's true more than ever in 2025. In the case of brand and retail partnerships, this means (among other things) having honest dialogue about key issues such as the Direct-To-Consumer business, rising shipping costs, tariff impacts, product availability, pricing, and more.

We spoke with 17 different brands who are committed to success at independent retail. All these brands have been highlighted to us by retailers as strong partners. Here, the brands share their thoughts on the role independent retail plays in their business strategies, how they evaluate the success of partnerships, and how they handle the challenges facing brands and retailers alike.

OS1st

Josh Higgins, President

What role does the independent retail channel play in the brand's overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

“The independent retail channel is the foundation of OS1st. Our entire business is built around serving specialty retailers because they create the connection between our products and the people who need them most. We back that commitment with dedicated assortments, in-store merchandising programs, staff education, and marketing support designed to strengthen their business. Every decision we make from product development to pricing starts with the goal of helping independent retailers thrive.

Sales are one measure, but true success comes from the strength of the partnership. When a retailer shows us trust, collaborates with us on events, or continues working with us year after year, it signals something bigger than transactions. Our ten years of growth alongside the industry shows they believe in our mission. That kind of long-term investment means we're helping them strengthen their business and, in turn, supporting active and healthy communities. Longevity and collaboration are proof that our partnerships are creating value where it matters – inside the

communities retailers serve.”

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

“Our approach in 2025 is the same as every year—put independent retailers first. That commitment guides every decision we make. This year, that means holding wholesale prices steady despite rising tariffs and communicating changes with long-term timelines, so retailers can plan with confidence. It also means continuing to give them ownership of key sales moments like Labor Day and Black Friday / Cyber Monday, rather than competing with them online. We've invested in faster, more reliable fulfillment to ensure products are available when needed, and we maintain complete transparency, so our partners always know what to expect. Supporting independent retail isn't a reaction to challenges, it's the foundation of how OS1st does business.”

Simco Imported Shoes (Arcopedico & Biza)

Sydney Simas, VP

What role does the independent retail channel play in the brand's overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

“Independent Retailers are truly the backbone of

our business. My grandparents founded Simco Imported Shoes in 1983 as the United States distributor of Arcopedico. Since its inception, Simco's mission statement has always been to be the best vendor partner we can be. Now in our third generation, Simco remains dedicated to the relationships built by my grandfather and father. Many of our customers are multi-generational as well, and we always want to ensure we are supporting the independents to the best of our ability, and offering unmatched customer service.”

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

“Almost all brands have seen the need to grow their ecommerce business in response to lost revenue due to Covid. The fact is, Covid changed the way consumers shop, and we have to survive. That being said, Simco has made a commitment to operating our D2C site as ethically as possible. I do not discount online, I don't put offers in shoe boxes for a discount, and I don't try to steal customers from my independent retailers. If anything, the marketing budget in place I have on social media will hopefully drive customers to the brick & mortar retail stores. For us all to be successful, we have to invest in brand recognition.

Shipping costs are of course outrageous, and they are for Simco as well. I always encourage accounts to join the National Shoe Retailers Association, NSRA, and take advantage of their shipping program. This can save them thousands of dollars, and the cost of membership is minimal. It's a win-win for all involved.

Inventory management has become challenging. Just as retailers don't want to end up with product at the end of the season, neither do we. For our seasonal items, it becomes a little tricky to effectively manage stock positions. I am running on leaner inventory, which makes it difficult to project for At-Once orders. I always encourage customers to pre-book for their needs for the season, including back-up orders. These orders are cancellable and adjustable, but it's the only way I can guarantee stock for our customers.

Ever-changing tariffs have made price projections incredibly difficult for all brands.

While things have settled down a little, we have to protect Simco while not price gauging our customers. I have had to say “pricing subject to change” on all Spring orders, and we’ll see what the final cost is at the time of delivery. Of course I do everything in my power to limit price increases, but as we know price increases are inevitable.”

Brooks
Dave Patterson, Senior Manager of Specialty Sales

What role does the independent retail channel play in the brand’s overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

“Early in the year at a retail conference, our CEO Dan Sheridan said, ‘Running is local,’ and that’s absolutely true. Over the last few years we’ve seen the runner, especially newer or younger runners, seek out in-person experiences happening in their local communities. Whether that’s where they shop, who they train with, or where they race, they’re looking to be part of a community. There’s no better expression of that than what each of our retail partners is doing locally in their own communities, and Brooks’ strategies are built to support that. You see this in action when you look at how Brooks is investing in people, like expanding our sales and tech rep teams to deliver more in-person touches, as well as growing our retail marketing team to invest more resources in bespoke digital demand generation, regional or local races, and events. Being authentically engaged with runners at the local level is impossible without investing and supporting the local retailer!

When measuring success, numbers help. We look at sales, market share, and invoice growth, but those only capture a moment in time. More broadly, we look at things like survey data from

Brooks retailers. Are we delivering great customer service? What’s the reputation of our reps? Are we top of mind with the sales associate, and do they view Brooks favorably and recommend us to runners? How many fun runs, races, and clinics are we showing up to?

And when we fall short, are our retailer partners inviting us into constructive conversations about how we can be more successful? I think that’s a key indicator of how engaged and investment your partners are in the relationship. While sales numbers are going to fluctuate, all these other indicators of a great partnership drive long-term growth for Brooks, and we know if we stay focused on keeping those partnership metrics thriving, our brand, our partners, and the runner will continue to be successful.”

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

“Brooks keeps the runner at the center of everything we do. That’s a constant in our strategic framework, regardless of the opportunities or challenges we’re seeing in the environment. Keeping the runner at the center gives Brooks a uniquely clear view. We know runners are (and always have been) looking for experiences, expertise, and community. That’s something our retail partners have always delivered. It’s critical to foster deeper partnerships to help elevate and amplify what our retail partners do every day because that’s at the core of what the runner is looking for. Specifically in 2025, Brooks has shown up more alongside our partners in these communities. Whether it’s races, training groups, fun runs, or special events in the store, Brooks has invested more resources than ever to make sure we’re both driving runners to and showing up alongside our retailer partners.

When it comes to the unprecedented operational challenges going on, we’re leaning

into those partnerships by being open, honest, and transparent with our communication and decisions. We believe by staying in constant communication, we as partners with our retailers are going to be able to make the best decisions possible to help stay true to our shared mission of inspiring everyone to run and be active.”

Mephisto USA
Logan R. Bird, Vice President - Omni Channel Sales

What role does the independent retail channel play in the brand’s overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

“The independent retail channel is the foundation of our brand’s strategy. We’ve built our business in partnership with these retailers, and they play a crucial role in bringing our brand to life. Beyond driving sales, our relationships with independent retailers help us maintain a strong brand identity and connection with our customers.

To evaluate the success of these relationships, we look beyond sales metrics to factors like customer feedback, retailer engagement, and the overall health of our partnerships. We measure success by the strength of our collaborations, the level of trust and communication we have with our retailers, and the ways in which we’re able to support each other’s growth.

Our goal is always a ‘win-win’ relationship, to coin a term long used by our CEO Rusty Hall, where both our brand and our retail partners benefit and thrive. We prioritize building long-term relationships, providing support and resources to help our retailers succeed, and working together to create unique customer experiences that showcase our brand’s values and personality. By doing so, we can maintain



Biza Lavish sandal.



OS1 Wicked Merino Wool in Denim.



Brooks Ghost 17.



Mephisto Oskar.

täōs

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Our feet are not flat - they are all unique and full of beautiful curves & contours that connect us to the earth below. At täōs, we design from the ground up to support your feet and keep you moving through life.

the authenticity and personal touch that sets us apart in the market.”

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

“One key area we’re focusing on is product availability and inventory management, where we’ve prioritized maintaining a healthy stock position in our U.S. warehouse to meet the shift towards more conservative buying patterns and buying from stock rather than futures. By doing so, we’re able to reduce lead times and ensure that our retail partners have access to the products they need to meet customer demand. This approach has helped us build trust and strengthen our relationships with our independent retailers.”

Aetrex

Matt Schwartz, Chief Revenue Officer

What role does the independent retail channel play in your brand’s overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

“The independent retail channel is core to our brand strategy. For over 20 years we’ve invested heavily in developing fitting technologies that help independents differentiate their in-store experience from shopping online. With a technology like Albert Pro, Aetrex and the retailer can measure success in many powerful ways. For instance, we work with partners to track metrics like total scans by sales associate, scan-to-footwear sales, scan-to-orthotics sales, scan-to-average basket size. Over and over again, if their retail execution is strong, our technology drives huge lift in profitability for our partners.”

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

“My brothers and I work hard to build strong relationships with our partners. We are committed to being forthright and honest, straightforwardly

explaining why we believe our strategy is mutually beneficial while listening to alternative points of view and remaining flexible as to the best path forward.”

Features

John Gaither, CEO

What role does the independent retail channel play in the brand’s overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

“Independent retail has been part of our DNA since the very beginning. Specialty shops were the first to believe in Features, and those relationships built the foundation of our brand. They remain essential in introducing our products to consumers who value expertise and community. We measure success not only in sales, but in how well we serve and support their stores- from consistent product delivery to staff training to try-on programs that help convert new customers. When our partners tell us we’ve helped their business grow, that’s the true measure of success.”

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

“We approach challenges with one guiding principle: treat partners the way we’d want to be treated. For us, that means keeping DTC complementary to retail, investing in operations to ensure reliable product availability, and maintaining transparency in communications about the most important issues affecting our business. 2025 has certainly posed challenges with an increased amount of uncertainty affecting supply chains. We have tried to be patient in our approach and communicate proactively so retailers know what to expect from us. We try to be thoughtful in all decisions that we make and consider how they will impact our retail partners, consumers, and our brand. That has helped us strike the right balance as an omnichannel business.”

SAS

Kelly Dumpson, Head of Sales - Wholesale

What role does the independent retail channel play in the brand’s overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

“The independent retail channel is central to the SAS business. The high level of service and personal experience our independent retail partners offer consumers perfectly meets the SAS footwear focus on quality, fit, versatility and long-term value. Our success happens together on the fitting stool; customers leave with the right shoes and come back to shop again and again.”

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

“While 2025 has brought challenges it has also brought opportunities as consumers place a higher premium on value. Value in footwear today means versatile, well made, well-fitting shoes that support health and wellness and are available when the consumer wants them. SAS is dedicated to meeting consumer demand and supporting our retailers with top selling styles in multiple sizes and widths available to ship to their stores every day.”

revere

Liam Bourke, EVP/GM

What role does the independent retail channel play in the brand’s overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

“Independents are foundational to revere’s strategy. Our brand is built around fit, adjustability, and support, and specialty retailers are uniquely equipped to deliver that experience via their service, knowledge of both the product but also their local consumer. They are our most candid



Aetrex’s newest 3D foot scanner, the Zoe Pro.



Sock from Features’ Elite Tab Collection, Illuminate.



SAS Tour in Rhubarb.



revere Damascus.

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View the FW25 Collection on the New Dealer Portal at: finncomfortusa.net/login.php

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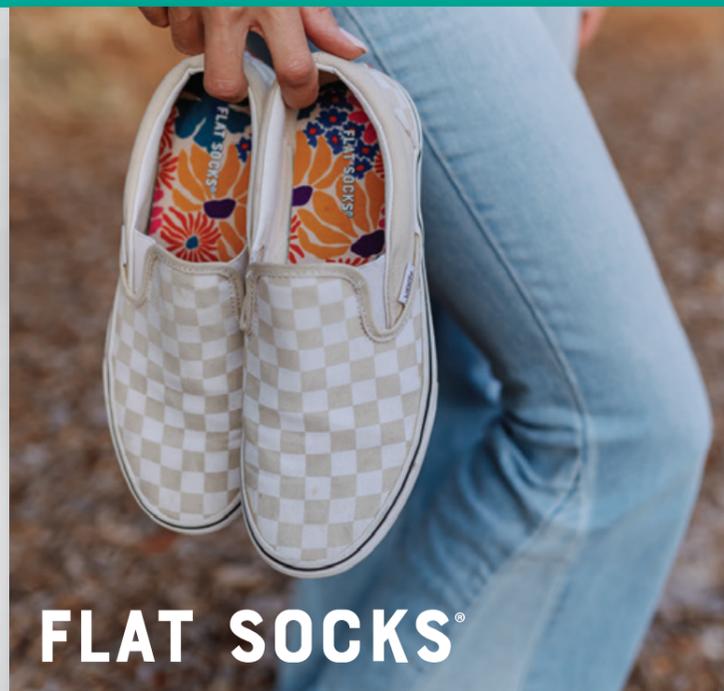


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Beyond topline growth, we measure: Sell-through (where retail partners are happy to provide us with their reporting); Margin sustainability with competitive and meaningful retail price points; Service levels on the delivery new season styles (a new initiative of the company); Reorder velocity and depth on core styles; Associate training; Return rates; and Local activation – events, clinics, and co-op that bring new customers into the channel!”

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

“We have just gone through the launch of The Comfort Co site, where we will keep it simple with partner-first policies, clear communication, and operational follow-through.

DTC: Not breaching our own MAP policy is the cornerstone of our digital strategy. Additionally, we are implementing a platform on our site called Stock In Store, designed to push traffic to local partners first.

Product availability: Whilst there have been a couple of misses as we have integrated the revere brand over to The Comfort Co, we are working to ensure deeper size runs in year-round core items. We are also in the process of implementing a B2B to provide real-time inventory visibility and faster and more efficient replenishment.

Pricing/MAP: A clear annual cadence, advance notice on changes, and consistent enforcement across marketplaces. We provide above industry margins designed to protect retailer margin.

Service: Door-level account management, rapid issue resolution, and practical tools.”

Naot

Ayelet Lax Levy, President (U.S. Operations)

What role does the independent retail channel play in the brand’s overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

“Independent retailers remain at the heart of our brand strategy. They are often the first point of discovery for new customers and bring a unique mix of expertise, community connection, and trust that can’t be replicated elsewhere. While sales are an important metric, we evaluate success by the strength of the partnership: mutual growth, consistent communication, repeat sell-through, and the level of support retailers feel they receive in areas such as training, marketing, and service. A thriving retail relationship means both sides

win—not only in revenue but in long-term customer loyalty.”

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

“In 2025, maintaining strong retail partnerships is both more complex and more valuable than ever. Our guiding principles are transparency and consistency, especially on issues that matter most to retailers:

Balancing DTC and Retail: We see direct-to-consumer not as competition, but as a complementary channel. Aligning pricing, messaging, and promotional cadence ensures that retailers are never undercut.

Managing Shipping Costs: Logistics efficiency, flexible order minimums, and consolidated shipments help independents manage inventory more effectively. In addition, we call on all back orders before shipping, so retailers have full visibility into what’s included and the associated costs. This approach makes sell-in and sell-out more efficient and profitable.

Ensuring Product Availability: Clear forecasting and open communication remain foundational, but we’ve also made major investments in our northern Israel factory. Expanding staff, development, and design capabilities allows us to focus on timely deliveries to the U.S. market and beyond. We’ve already begun shipping Spring 2026—the earliest in our history. At the same time, we are returning to our Euro-



Cadence Original Orange insole.



Naot Picton.

comfort roots, with arch and metatarsal support, adjustability, and craftsmanship once again at the forefront. And with our bigger team and expanded manufacturing, we’re proud to bring more of our collections back to Israel, while continuing a few select lines in Portugal to maintain a well-rounded assortment.

Protecting Pricing and Margins: We remain disciplined about MAP (minimum advertised pricing) and actively monitor and enforce it to ensure fairness across all channels. Beyond that, we made a strategic price reduction—cutting margins and costs on our side—to help retailers and consumers manage the reality of rising costs.”

Cadence

John Hinds, PT, Founder, Owner

What role does the independent retail channel play in the brand’s overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

“Independent retailers have been at the core of Cadence from the beginning. They were the first to believe in our product, and they remain the most authentic way to introduce Cadence to customers. For us, retail partners are more than just sales outlets—they are educators and trusted voices in their respective communities. We evaluate the success of these relationships not only by sell-through, but also by the feedback we receive. When store staff tell us that customers are returning to buy a second pair, or when we hear that a Cadence insole helped someone stay active, that’s a measure of success. We also look at longevity—some of our accounts have been with us for more than a decade, which speaks volumes about mutual trust and value.

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

“Retailers are more selective than ever, and relationships need to be built on transparency and support. A few specific ways we’re addressing this:

DTC vs. Retail Balance: While we do sell a few models DTC, we also have exclusive models that are not available to purchase online; we never undercut our retail partners; we maintain consistent pricing across all channels, and we always direct customers to their local retailers. Retailers give customers the chance to see, feel, and fit the product—that experience is irreplaceable.

Shipping Costs: We work to consolidate shipments, minimize freight where possible, and absorb some of the fluctuations so that

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A Spring '26 Mary Jane style from Dansko.



Taos Plim Soul Lux leather sneaker.



Thorogood takeover at Work World and Whistle Workwear.



Xelero co-op advertising with retail partner.

our retail partners can maintain healthy margins. Product Availability: We understand how disruptive backorders can be and do our best to maintain inventory. Even through challenges like tariffs and supply chain issues, we do our best to prioritize keeping core models in stock.

Pricing: We've been remarkably steady with pricing, holding the line for over 14 years despite rising costs(!) Any adjustments we've had to make are carefully considered, and we communicate them clearly and in advance."

Dansko
Kitty Bolinger, President

What role does the independent retail channel play in the brand's overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

"Independent retailers are the lifeline of our brand. Since the first independent retailer agreed to try the Dansko clog as a 'test' because our sales rep had a strong relationship with the store owner, to the expanded assortment available at the new Harry's Shoes in NYC, we have been blessed with the support and friendships of our independents. We measure our success by the length of the relationship and the retailers' willingness to partner with us on key initiatives."

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

"2025 has been a challenge for all of us. Dansko heard from many independent retailers that getting folks to come to their stores was more difficult than ever. We partnered with a handful of our independents and went to the customer — specifically at health care facilities in their area and connected the health care workers with the independent in a way that was joyful and gave the health care worker a deeper connection with the retailers. In these uncertain times we believe that Dansko needs to partner with the retailers in creative ways to drive more traffic to their stores. That is a hot button issue that is within our ability to affect."

Taos
Mike Walker, VP of Marketing

What role does the independent retail channel play in the brand's overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

"Independent and specialty retailers have been at the heart of Taos since the beginning. For over 20 years, these passionate partners have helped us bring comfort, style, and support to communities across the country, and our brand wouldn't be what it is

today without them.

Celebrating our 20th anniversary with many of these retailers in Atlanta this past August was a powerful reminder of the relationships we've built and the meaningful journey we've shared."

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

"At Taos, we're committed to investing deeply in marketing that does more than promote a product - it builds brand awareness, drives consumer demand, and ultimately supports traffic into our retail partners' stores. Whether through social campaigns, targeted digital efforts, or word-of-mouth powered by incredible customer experiences, our goal is to grow with our retailers, not around them.

Partnership and support are more than values at Taos - they're how we walk forward together."

Thorogood
Beth Brownleey, Key Account Manager, Thorogood.

What role does the independent retail channel play in the brand's overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

"The independent retailer plays a pivotal role in our success by fostering brand loyalty, encouraging experimentation, and providing unwavering support.

These retailers possess essential skills such as passion, hands-on approach, service orientation, inventory management, and people management. Thorogood works diligently to maintain strong relationships with our independents through our field support staff and customer service team."

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

"Our primary focus is not to compete with retailers by selling directly to consumers. Instead, we maintain a constant inventory of our boots to fulfill incoming orders promptly. We are committed to building customer loyalty by consistently delivering exceptional service."

Xelero
Mike Arce, National Sales Manager

What role does the independent retail channel play in the brand's overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

"Our brand is built for independent retailers. We are not a big box, self-service shoe brand. Our brand is sold by retailers that care about the overall health and well-being of the customer. Not being a 'Marketing' brand, we solely count on our retailers that are truly



With support made comfortable in eleven different styles, your customer will find the perfect fit.



sit-and-fit stores that listen and apply knowledge to accommodate the overall well-being to the customers. In short, the customer/patient visits the retailer with the check engine light on, per se and the sales associates are trained and armed with the knowledge to help that customer/patient find relief. This partnership only works when the retailer truly embraces finding solutions for many common foot and gait ailments. It goes without saying that the brand has to provide training for the retailer to be successful. Brands can't just sell in product. Brands have to teach, educate, motivate, and be part of the culture on the sales floor."

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

"At Xelero, we know how important the fitting process is. Xelero sizing by style is not one size fits all. In other words, the magic happens on the sales floor. Only on the sales floor can open-ended questions be answered and resolved. Our website was not created to compete with our retailers, but was created to educate and lead the customer to a store to find a location where they can be fitted by a retailer. We just added a B2B site for our retailers. This has been an incredible selling tool for our retailers."

Finn Comfort USA

Justin Orrell-Jones, CEO/President

What role does the independent retail channel play in the brand's overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

"From our perspective the independent retail channel is the primary means by which we reach the FinnComfort consumer. Our product development, our distribution strategy, and our extensive stock program are all about what is best for our independent retailers. We believe FinnComfort continues to provide an increasingly unique opportunity for the independent retailer. That is, a brand with a very high-quality product, with very limited distribution, that ultimately cultivates very loyal consumers."

"We evaluate the success of our relationships by listening! We are fortunate that most of our retailers are open to communicate about our business together. This includes things we do well and things we could improve. Of course, events like NSRA meetings or shows like Atlanta are invaluable opportunities to have these conversations."

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

"This year we have been going through significant confusion surrounding high tariffs, increasingly higher costs of freight, and rising production costs in Germany. This has all added up to a shocking impact on margins and an unquestionably complex and challenging period in our industry. As a result, we have tried to navigate through this in such a way that it minimizes the effect on our customers. From the onset and at least through 2025 we have chosen to absorb those extra costs and not pass them on to the retailer. Fortunately, despite those additional costs we have managed to remain in a strong inventory position maintaining our reputation as a stock-house!"

Alegria

Luke Chen, CEO

What role does the independent retail channel play in the brand's overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

"Independent retailers are best equipped to help brands tell their stories when the resources are provided. For Alegria, we measure success on how well we can properly engage with the retailer and their staff about our products through training as well as marketing collaborations."

Powerstep & Currex (Foundation Wellness)

Nicholas Adams, Chief Sales Officer

What role does the independent retail channel play in the brand's overall strategy? Beyond sales, how do you evaluate the success of your relationships with independent retailers?

"The independent retail channel is the most strategic channel for Foundation Wellness brands, PowerStep and Currex. We do not sell into mass, and we believe the best introduction to our brands is through the expertise and personal service customers receive on the retail floor."

Success in this channel goes beyond sales. For us, it's about building partnerships where we actively exchange ideas on how to improve the shopper's experience. We've invested in an outside sales team dedicated to training and educating retail staff, ensuring they feel confident in recommending our products and customers leave with the right solution."



Finn Comfort Ikebukuro Wine Nomad.



Alegria Spring '26 campaign image.



Powerstep Morton's Extension insole.

Our strongest relationships—and best outcomes—come from retailers who embrace this collaboration. When we're working side by side with their teams in-store, it not only elevates the customer experience, it drives growth for both the retailer and our brands."

In 2025, how are you navigating the biggest challenges to maintaining a good brand/retail relationship?

"We've made supply chain reliability a core part of our strategy to strengthen retail partnerships. By owning our own manufacturing plants and distribution center, we're able to control quality, improve product availability, and respond quickly to customer orders."

This structure reduces backorders and shipping delays, ensuring that retailers can turn inventory faster and lower their carrying costs. It also allows us to maintain stable pricing and protect retailer margins, even in a market where DTC growth and rising costs are top of mind. Ultimately, our goal is to make it easier for our retail partners to do business with us while delivering a consistent, reliable experience for their customers." ■

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A Deep Dive into Footwear Shopping Expectations

In our latest *Trend Insight* survey, we asked consumers about — you guessed it — footwear! More specifically, we asked about their preferences and expectations of retailers and brands. We also got their feedback on pricing, discounts, sales associates, and more.

More than 90% of consumers told us price is at least somewhat important in their purchasing decision (no surprise). And while 37% said they stick with their preferred brand even when a similar style is available for less money, 58%

said “maybe” they’d switch to the less expensive brand.

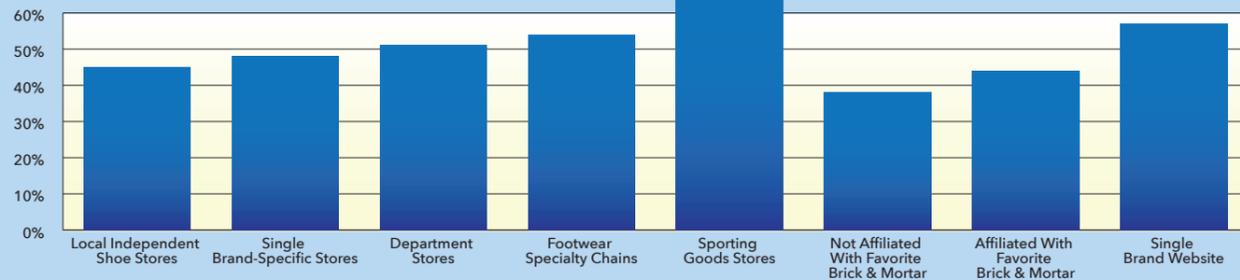
The main reason consumers shop in store? “To try on shoes.” And to shop online? “Often cheaper.” Social media is the no. 1 way our survey respondents said they hear about new brands or new releases.

Consumers said they appreciate store associates’ “product knowledge” and are most likely to trust recommendations from store associates when they “don’t seem pushy or sales-driven.”

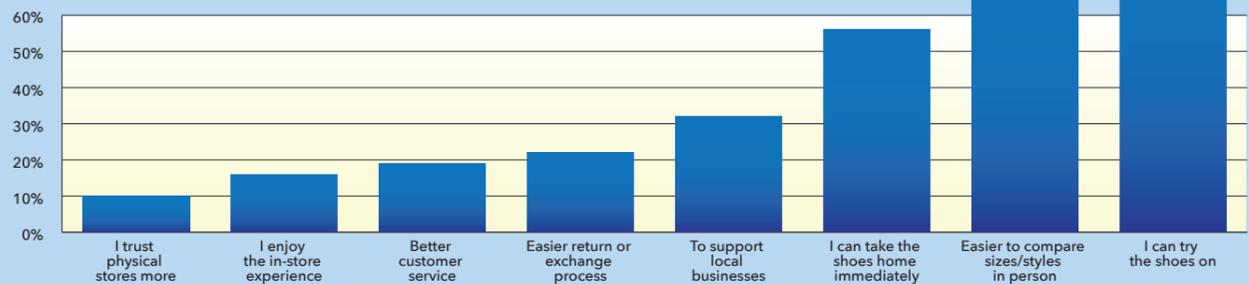
We also asked about return policies and what the “perfect” casual/comfort shoe should include. Check out the answers on the following pages. ■

This survey conducted by MESH01 included 326 respondents, men and women who are active and purchased footwear in stores. Trend Insight is a feature within Footwear Insight that delivers research conducted on the MESH01 Platform. MESH01 collects data from a select panel of active and outdoor enthusiasts.

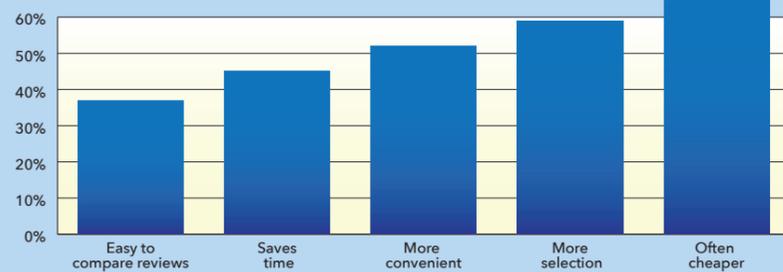
Where do you shop for your footwear?



Why do you shop in-store?

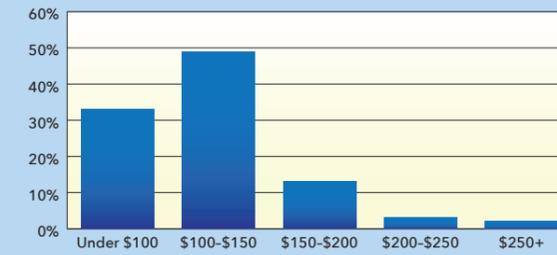


Why do you shop online?

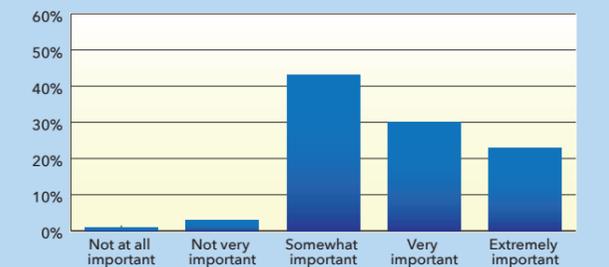


PRICE MATTERS

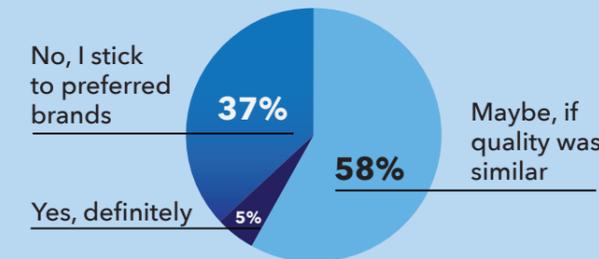
How much are you usually willing to spend on a pair of casual or athletic shoes?



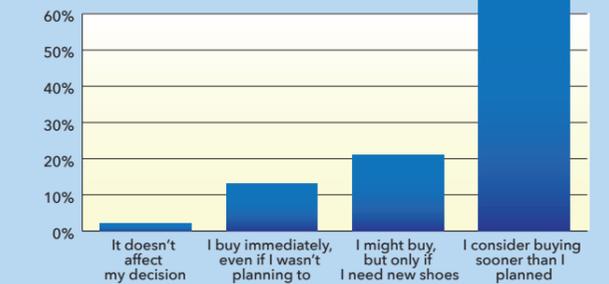
How important is price in your decision when purchasing shoes?



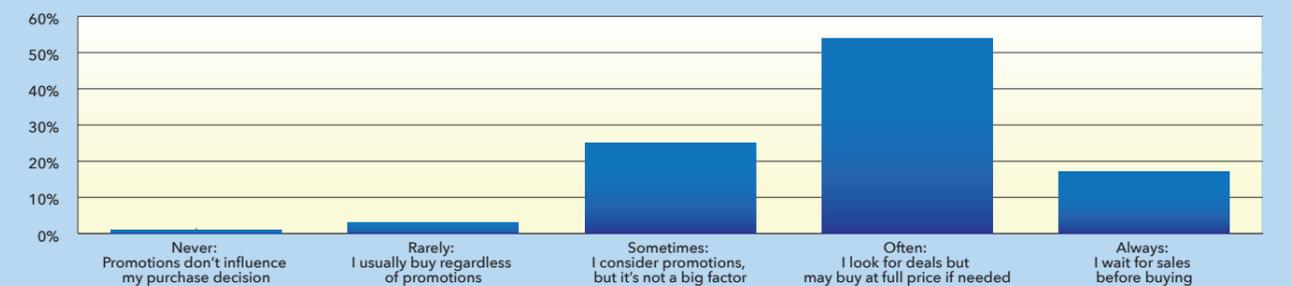
Would you switch brands if a similar style was available for a lower price?



When a favorite brand is on sale, how does it affect your buying behavior?



How often do sales or promotions influence your decision to buy a specific footwear brand?



Which types of sales promotions are most likely to influence you to buy a pair of shoes?



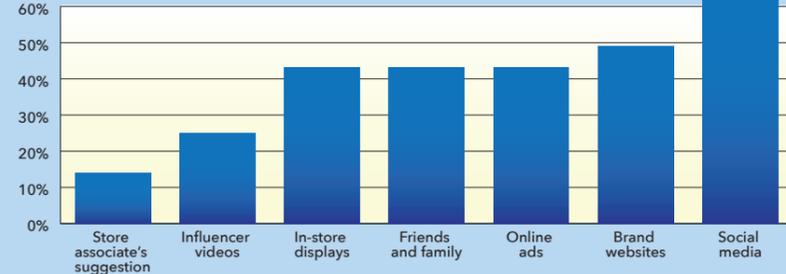
DISCOVERY MATTERS



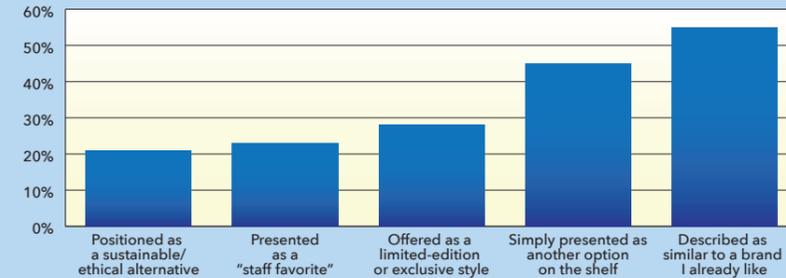
How important are the following factors when choosing a brand?

1. Comfort
2. Style/Design
3. Durability
4. Price
5. Brand Reputation
6. Promotions or Discounts
7. Materials Used / Sustainability

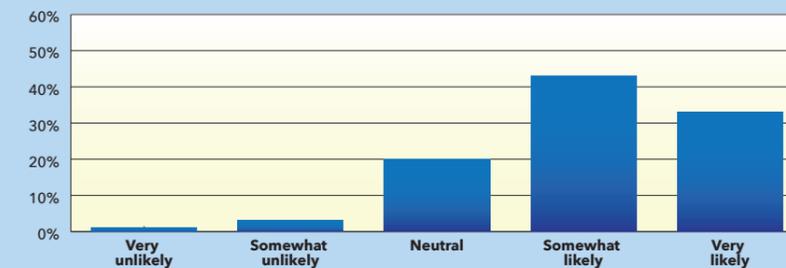
How do you usually hear about new footwear brands or releases?



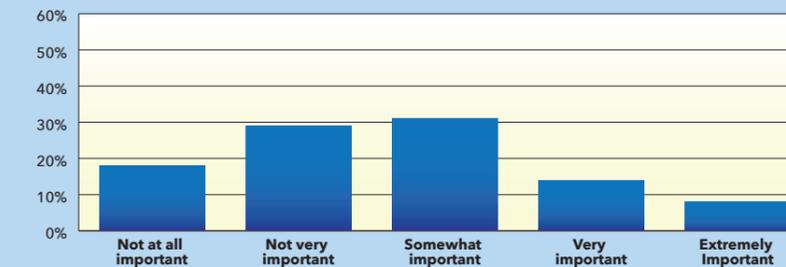
When considering a new footwear brand in-store, which of the following would make you more likely to pay attention to it?



How likely are you to try a new footwear brand if it's on sale?

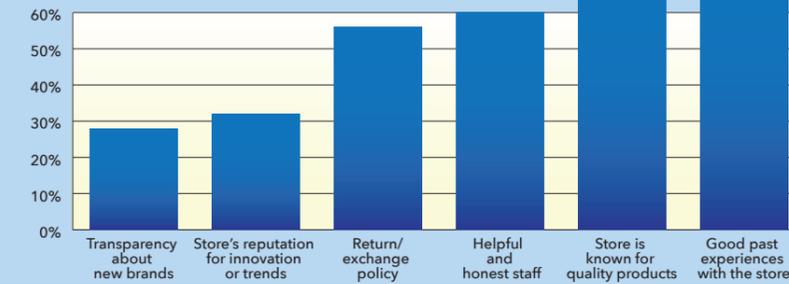


How important is the convenience of hands-free or slip-on entry when you are choosing footwear?

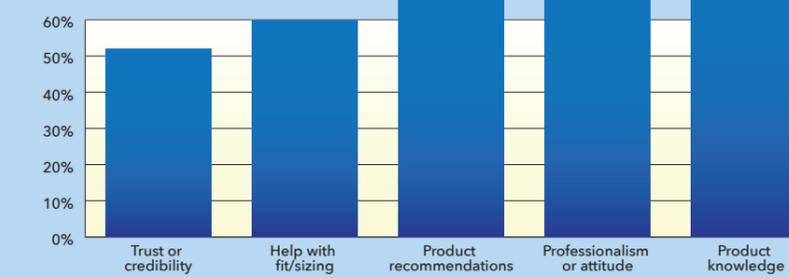


RECOMMENDATIONS MATTER

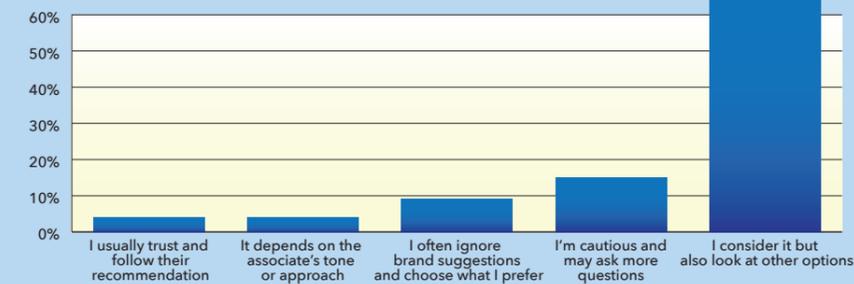
Which of the following factors increase your trust in a store's footwear brand recommendations?



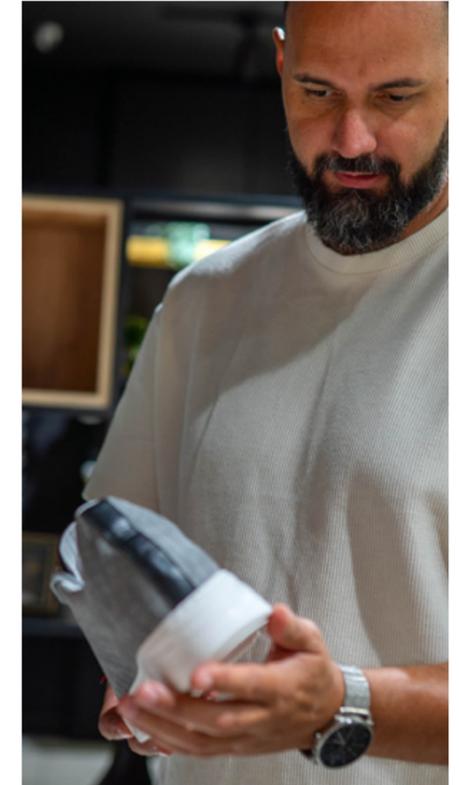
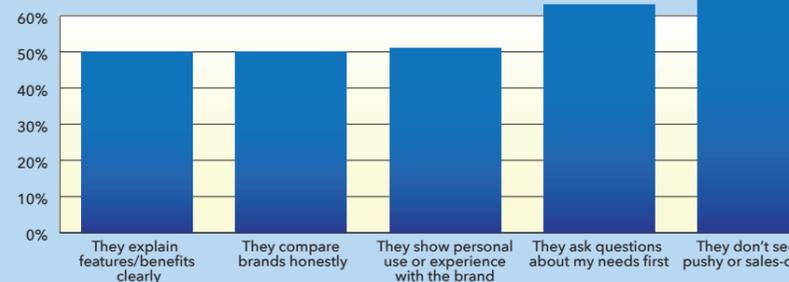
When shopping in-store, what aspects of the sales associate's interaction were most influential?



How do you usually respond when a store associate recommends a specific footwear brand?



Which of the following makes you more likely to trust a store associate's recommendation of a footwear brand?



When you ask to try on a specific footwear brand or style, how do you feel when a store associate brings out other brands or styles as well?

9%

I don't like it
I prefer to focus on what I asked for

11%

I sometimes feel pressured or upsold

13%

I feel neutral
It doesn't affect me

18%

I appreciate it
It helps me discover new options

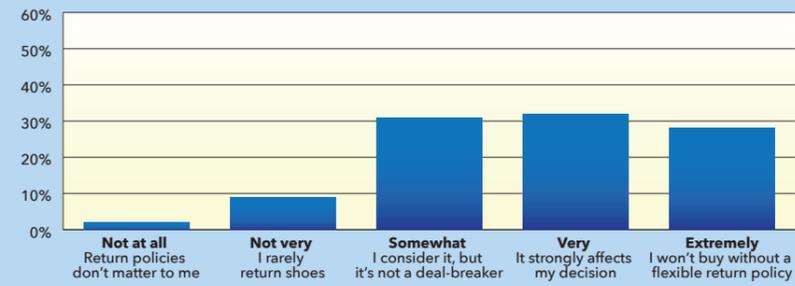
50%

I'm open to it if it fits my needs

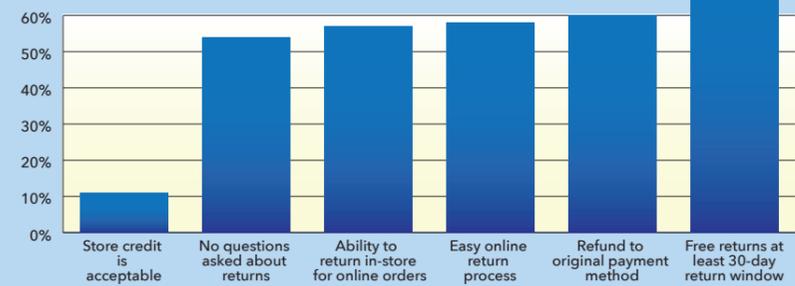
RETURNS MATTER



How important is the return policy when deciding where to buy footwear?



What kind of return policy makes you feel confident buying footwear?



Q. / Imagine your perfect casual/comfort shoe. What's one thing it has that you wish more brands offered?

Cushion and sole support. Also, good ankle support in any context with any shoe. **Male 32**

A wider variety of wide widths. **Male 51**

Slip in. **Male 30**

Super comfortable footbed. **Female 45**

Warranty. **Male 30**

Wider selection of color options, less playing it safe with neutral colors and more durability/product life over flash fashion. Casual shoes should be long lasting. **Female 45**

A comfortable shoe in cool, stylish fashion for the office and going out. **Female 51**

Support for arches and comfort with style. **Female 47**

Waterproof liners in running style shoes. **Male 35**

Cute laces. **Female 26**

Slip on, good fit, lasts longer and comfortable. **Male 5**

Elastic straps that keep the shoe snug but allow slip on entry. **Female 35**

Comfortable, wide toebox, slip on and stylish all in one! **Female 39**

Outside of comfort, a more durable inside. I rub holes in the heel due to casual loose fits. I would love something I could trust more in that department. **Male 23**

Great style with great comfort. Some stylish shoes are not comfortable. **Female 43**

Waterproof options. **Female 35**

I really like the non-traditional lacing shoes for athletic shoes. I really like the bungee style lacing with padded tongues as they can be easily slipped on and hold my foot in place or I can tighten the bungee and have a locked in shoe. Always very comfortable and the shoe doesn't lose its lace. **Male 36**

I wear a size 10.5 but nobody seems to have that, so I have to purchase a size 11 which sometimes is too big. I just wish more brands offered a size I could wear. **Female 59**

Sustainable materials. **Female 31**

More all-black color options. **Male 35**

Comfort heel and ensuring the laces stay tied. **Male 34**

The perfect casual shoe would be a stylish slip on that looks like a sneaker, but you don't have to actually tie. **Female 33**

No laces... or at least not having to tie your shoes. It's nice to be able to slip on and go while still looking decent. **Male 27**

Durability. I wear my favorite shoes daily and put thousands of miles on them annually. If they hold up over time, that's a win, and keeps me coming back for the same or similar shoes again and again. **Male 33**

I always have trouble finding a stylish, walking sandal. One that could be dressed up but if on vacation can walk far in. **Female 45**

The price is a big issue... so expensive. Make it more affordable. More color options. **Male 54**

More colors, focus on my specific needs — cushion for support to help knees and hips but with high arches. **Female 46**

More options for laces. The shoe is extremely important, but most brands are doing similar things. But buying a pair of shoes that has long laces that are getting in my way or short tight laces really affects the comfort of the shoe as a whole. **Male 36**

Slight variations of the same shoe (free tongue, different laces, different heel drop, etc.). **Male 31**

Good orthopedic support. It is so hard to find a casual shoe that doesn't hurt my feet. **Female 42**

Recycle program. If it is comfortable, I am more likely to buy again if I can easily recycle the old ones. **Female 37**

Classy look with sneaker feel so I can wear with lots of different clothes, both casual and business. **Male 56**

Vintage inspired styling with modern comfort. **Male 33**

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1. PALLADIUM / STRANGER THINGS COLLECTION

French heritage brand Palladium is teaming up with Netflix's *Stranger Things* for a collab this Fall. The first drop features two limited-edition versions of Palladium's Pampa boot, which will be available for both adults and kids at select retailers. The Pampa x Demodog boot is an off-white canvas style with an all-over dusty print. It channels *Stranger Things* details with graphics. The Pampa Hellfire style is a tribute to the show's Hawkins High's rebellious Hellfire Club. The black boot has flaming swords, demonic skulls, and custom patches. A second drop is planned for late November to coincide with *Stranger Things*' Season 5 debut. **MSRP \$65 - \$90.**

2. BAFFIN / WANDER

This new, lightweight, slip-on, multi-season kids' boot features the advanced technology, warmth and quality Baffin's adult boots are known for. A mid-height, Hex-Flex reinforced hexagonal nylon upper offers increased durability, rip-resistance and longevity, and a soft micro-fiber overlay with locking snow collar protects from the elements. A LiteGrip Blend outsole delivers lightweight cushioning and grip. The boot also features Baffin's Fixed-Fit multi-layer inner boot system for warmth and protection. Available in Black, Blue, and Pink, Wander comes in Toddler (sizes 6-10), Little Kid (sizes 11-2), and Big Kid (sizes 3-4). **MSRP \$90.**

3. JBRDS / STAND2WALK

Co-founded by podiatrist and foot and ankle surgeon Dr. Jay LeBow, athletic footwear industry vet Mike Gugat, and Holabird Sports founder David Hirshfeld, jbrds makes anatomically correct kids' footwear with the "developing foot" as the primary focus. The Stand2Walk style, for babies aged 6-18 months old, has a sock-like upper and injection-molded support cage that support the weight bearing structure of the developing foot while stabilizing the still forming heel. The brand says its shoes make it easier to stand, balance, and walk, with just enough grip so baby won't trip. **MSRP \$55.**



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Slip On
and Go

