



The Last Domino

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CEO Van de Velde

*"It is not who you are underneath,
but what you do that defines you."*

EUMA conference, October 22, 2010



MARIE JO - MARIE JO L'AVENTURE - MARIE JO INTENSE - PRIMADONNA - PRIMADONNA TWIST - ANDRES SARDA - SARDA by ANDRES SARDA

Lingerie trends in a nutshell

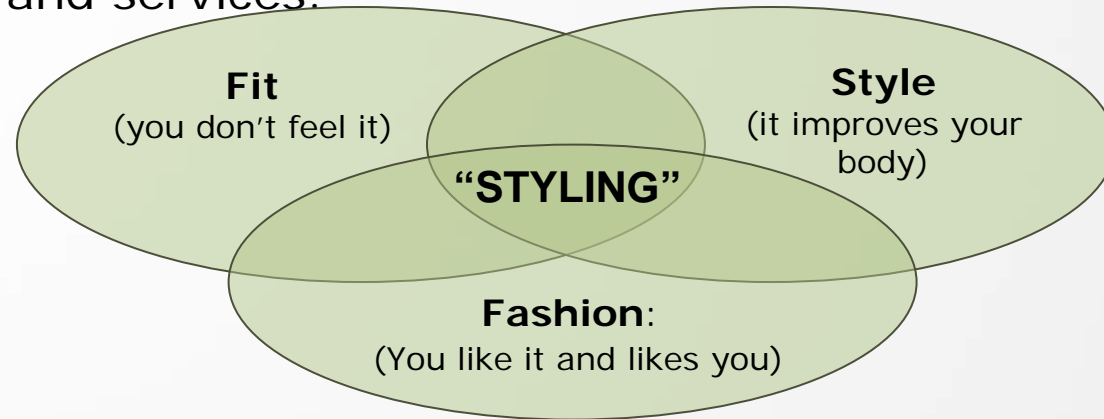


- Lingerie market is a stable market
- Trend of 'trading down' ('pamperisation')
 - Driven by production & high street channel
- A huge potential of 'trading up'
 - Frustration
 - Solution exists
 - Solution not properly implemented

“To shape the body and mind of women”



- Our goal is that women – worldwide – look better and build self confidence thanks to our products, brands and services.



- This requires a revival of the channel that puts emphasis on the fitting room.

Our goal is that they look and feel better



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Our goal is that they sell more of our brands

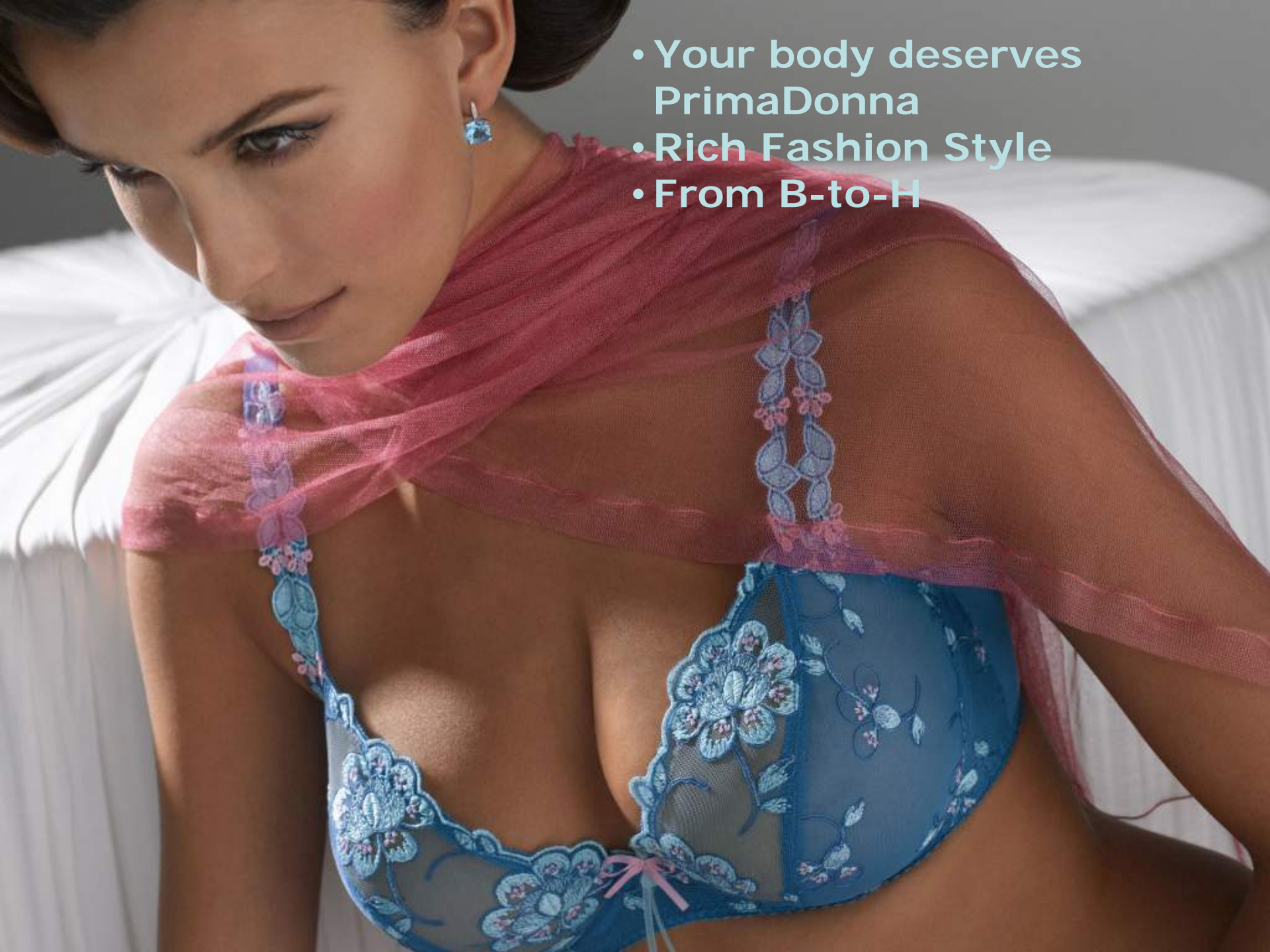


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PRIMA DONNA

1865

- Your body deserves
PrimaDonna
- Rich Fashion Style
- From B-to-H



MARIE JO
—HAUTE LINGERIE—



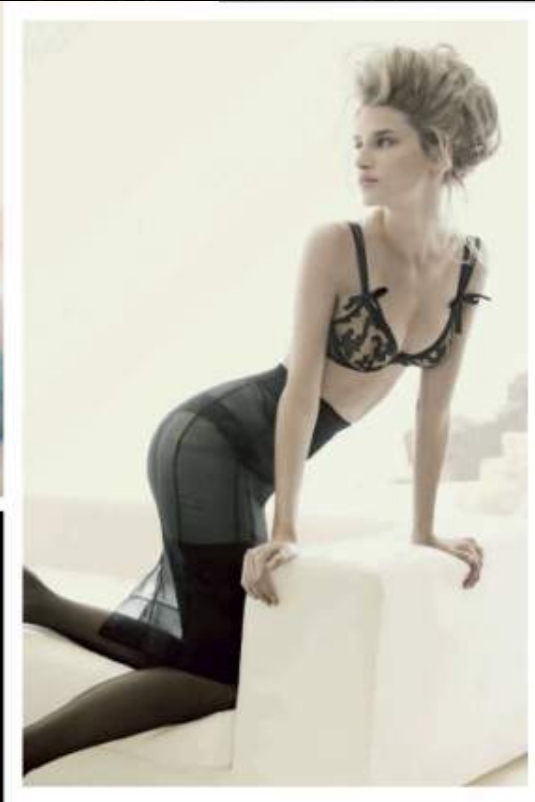
- Natural feeling of Sensuality
- "Haute Lingerie"



- For women who understand life and modern times



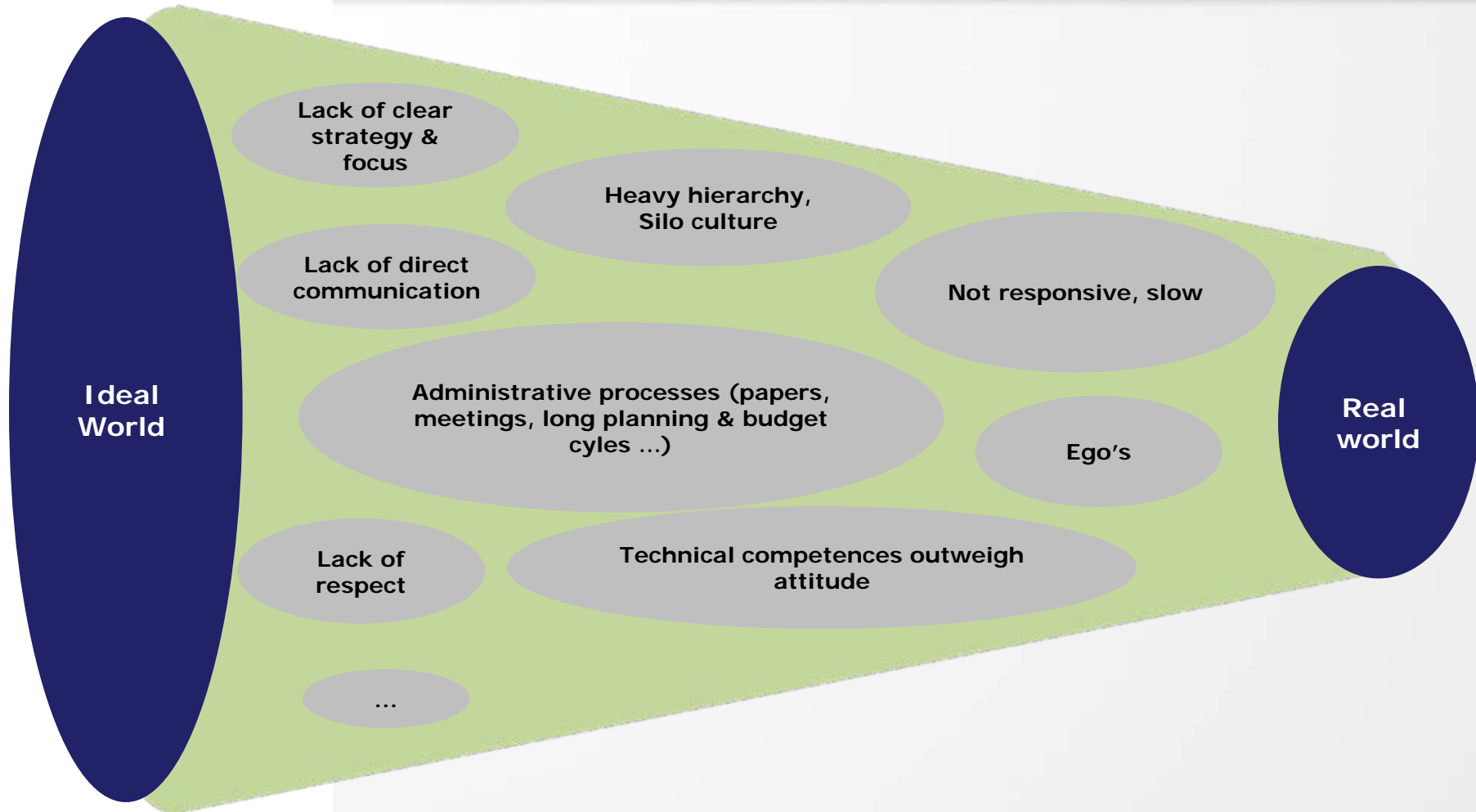
ANDRES SARDA



- Independence
- Luxury
- Character



The minifying glass



Helpful stories and metaphores



- **Flexible Focus, Fair Fight**
- People :
 - **suppliers of energy ...**
 - a box with an arrow
 - bring AIR into the box
- Something which is not implemented does not exist (**a story of 5 domino's**)
- Keep simple what is complex
 - define **the pillars under any table**
 - If you win whatever you fought for ... how big is the cup on your shelf ?
- **When the frame becomes more important than the painting, the world is in trouble ...**

'Performance Ethics'



Performance
Ethics

Performance (*"we won"*)

- Strategically ambitious
- Exceed objectives
- Implementation ('last domino')
- Customer culture
- (...)

Ethics (*"we are satisfied with & proud on the way we did it"*)

- Clarity
- Commitment (customers, people)
- Trust
- Simplicity, speed, flexibility
- Loyalty = contribute to each other's objectives
- Not shy away from difficult choices
- (...)

Winning ...



- An attitude
 - Ambition fuels inspiration & growth engine
 - When does decline start ?
- A system (... called performance ethics)
- A verb (there's no substitute for sweat)

... not compassion & cosmetics



- CSR is not well defined ...
- Too many codes risks to foster technocracy, not content ...
- Only dilemma's make the debate worthwhile ...
 - Must we close the plant ?
 - Can we fire a father of 3 ?
 - Must we accept 0% alcohol if as a result we lose business but save lives ?

You choose what you take home ...



- Accept that growth never stops as an attitude.
- Insist that trust, simplicity, flexibility, responsibility ... rule the workflow :
 - You cannot fool gut feeling.
 - Yes to system, no to administration
 - Expect your colleague to perform & keep his / her word
 - 'Fair' should replace 'ethical'
 - Hardly ever will circumstances determine success.
- Invest in customer culture : attitude, process, commitment.
- If you have one question to ask : “does the last domino fall ? ”

EUMA

2010

CONFERENCE



A BRAVE

NEW WORLD

Focus on what matters for your future!