Michael Kramer
Abercrombie & Fitch

The man presenting before a classroom filled with MSB students, faculty, and administrators, is wearing jeans and a grey wool sweater with the familiar moose logo on the left side. Yet, his causal student-like demeanor is very telling of the company he represents, Abercrombie & Fitch, Co. (A&F). The speaker is Mr. Michael Kramer, the CFO and Executive VP of the popular clothing retailer. The company has been able to completely redefine itself from its early 20th century background in outdoor sporting goods to the modern upper middle class status symbol of the teenage population.

The presentation focused on the rapid expansion of A&F, both domestically and internationally. Mr. Kramer mentioned that several stores are now open in Canada and the grand opening of its flagship store in London occurred in March, 2007. The emphasis here was placed on timing and careful preparation, in order to avoid the possibility of overexpansion. Students raised the question of the dangers of counterfeit products affecting European sales and possibly future Asian expansion. Mr. Kramer outlined the necessary steps that were being taken to fight counterfeiting, but also stressed that consumers who purchased forged products are generally not the same people who would come to the store.

Mr. Kramer’s background in the corporate world has provided him with the experience necessary to succeed at Abercrombie. Prior to joining A&F, he was CFO for the Apple Retail division of Apple Computer, Inc. Mr. Kramer drew similarities between his previous employer, Steve Jobs of Apple, and the CEO of A&F Mike Jeffries. His explanation centered around the ease of working for an extremely creative person, who exhibits a true passion for the company on a daily basis.

by Eugene Goldberg, MSB Class of 2008