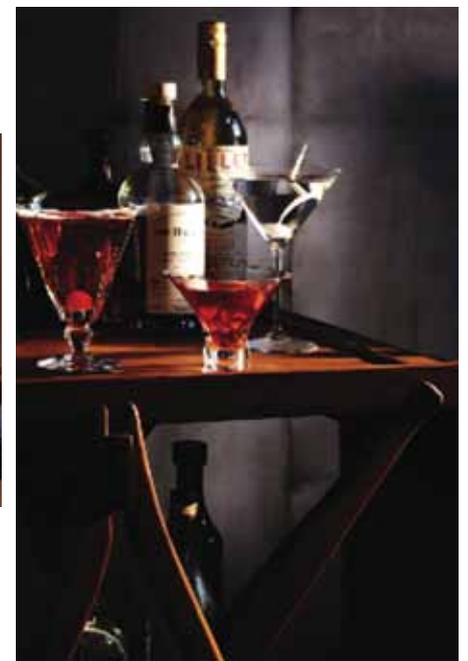


Positioned for Growth

An Interview with Mark Samitt,
President, Steuben Glass



EDITORS' NOTE Mark Samitt assumed his current post in April 2010, prior to which he served as Chief Operating Officer. Before joining Steuben, Samitt was COO of North America and Global Supply Chain with Movado Group. While at Movado, Samitt also served in the roles of Managing Director of Switzerland and Senior Vice President of Operations. Prior to Movado, Samitt was Senior Manager of Management Consulting with Deloitte & Touche. He holds an M.B.A. from Harvard Business School.



Mark Samitt

COMPANY BRIEF Founded in 1903 by English glassmaker Frederick Carder and named after Steuben County, New York—where its design studio and U.S. glassworks facility are still located—Steuben (www.steuben.com) is a preeminent designer, manufacturer, and distributor of fine crystal. The company was acquired in 1918 by Corning Glass Works (now Corning Incorporated). In 1933, the firm introduced a new crystal formulation that is considered by most to be the finest in the world. Today Steuben is known for its line of exclusive gifts and limited-edition objets d'art, in addition to an accessibly priced collection of barware, stemware, and tabletop designs. In 2008, Steuben was purchased by the Schottenstein Luxury Group, of Columbus, Ohio.

Have you seen a major impact on Steuben's business due to the economic crisis, and do you foresee the business coming back?

It has been a challenging environment these past 24 months and, like others in the luxury sector, we have experienced a slow-down until recently. We are seeing fundamental changes in the marketplace and shifts in customer expectations. To better position ourselves for the future, we are rolling out an exciting new strategy focused on a tiered product offering and broadening our appeal to a wider audience.

Even though we have seen improvement over the past year and are cautiously optimistic, we're not standing still. We are taking bold steps to seize opportunities and gain market share in these changing times.

In terms of the repositioning, would you discuss how you envision the brand evolving?

We continue to be focused on providing quality products, but we believe that the consumer has redefined the notion of value, especially in regard to luxury products. We are introducing pieces at a variety of price points and refocusing our designs with a more contemporary appeal.

We are extensively rebranding the company to have a fresh and engaging look that focuses on casual luxury for the way we live today. By that I mean we are putting an emphasis on celebrating all of life's events, both big and small, whether it be a holiday gathering or a casual get-together after work.

How do you balance reaching that new clientele but not losing the high-end exclusivity you're known for?

It is a delicate balance; one we are very conscious of. We are extremely cognizant of the rich heritage Steuben represents; safeguarding the integrity of our brand and the quality of our product is our number-one priority.

We do not want to be known only for high-end exclusivity. Today's consumer appreciates and deserves a finely designed and crafted product no matter the price point. Again, it is really about focusing the company on the way we live today.

Can you drive sales in this category on the Internet, or is it primarily an information outlet?

We can absolutely drive sales. It is why we are investing heavily in our Web site and will launch a completely redesigned site this fall. The ways in which our customers are able to enjoy and experience Steuben are multifaceted, and our Web site has been one of our fastest growing sales channels. One of our primary objectives is to expand our reach to a broader customer base and get the word out about Steuben's craftsmanship, product design, and heritage.

Our Web site is a key way of connecting with our customers. Our goal is to have a dynamic site that is continually refreshed with information, news, and events that make our products engaging and exciting.

While the Web is a critical component of our sales plan, we want to provide opportunities for the customer to reach out to Steuben through

whatever channel they are

most comfortable with, whether that be through our own stores, our retail partners, direct mail, 1-800-STEUBEN, or on the Web.

This is a product that seems to lend itself to corporate gifts. Is that a growth area for you?

Yes, it is an area that lends itself well to our core competencies and one we will continue to emphasize. More and more organizations are coming to us looking for custom pieces. Having design and manufacturing facilities in upstate New York enables us to quickly produce pieces that are unique to specific corporate or individual needs.

Personalization – taking an existing stock piece and customizing it with a special message – is another prominent area for us. Customers want items that are unique and special to them, and we see this trend growing.

This brand has remained true to its U.S. heritage and maintained manufacturing here, but is it hard to find the next generation of those who want to be involved in this business?

We have a highly skilled and talented workforce. Our product has been made for generations by artisans in the U.S. and, because of our reputation, we are fortunate to have the next generation of artists and craftsman desiring to work on our products.

Our designers are constantly coming up with engaging new products that fully capture the trends of today. We continue to heavily utilize our New York facilities to produce some of the upper-tier products as well as to provide the personalization that allows us to continue to delight our customers.

When this opportunity presented itself, what excited you about it?

The reputation and great potential of this iconic American brand. There are huge opportunities to expand our customer reach and broaden the appeal of Steuben.

I am excited when I talk to our customers directly and experience how much people love Steuben because of its quality, design, and craftsmanship. It also motivates me to work with the talented people at Steuben, who are dedicated to seeing the company thrive today and continue to grow in the future. ●

Steuben stemware