



The California Fashion Association (CFA) is focused on building a knowledge base to identify and meet the needs of the various constituents of the industry.

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As Seen In:  **SOURCING
JOURNAL**

"Where M&A Activity is Heading"

(Excerpt – December 10, 2021)

Featuring: Allan Ellinger, Founder & Senior Managing Partner, MMG Advisors

The boutique investment firm represented Supreme founder James Jebbia in two of the company's M&A transactions. MMG also represented Camuto Group in its sale to Authentic Brands Group and DSW, as well as the late Virgil Abloh; negotiating his position as artistic director of Louis Vuitton Menswear and the sale of a majority stake of the Off-White brand to LVMH.

Quotes from the article:

"The average buy-out is three years. The earn-out is intended to protect the buyer from short-term dramatic shifts in the marketplace, keep the seller engaged in running the business, and assist in a smooth transition."

"Private equity is out there looking at businesses and strategics are looking to acquire companies opportunistically. Many thought there would be a lot of troubled companies due to the pandemic that could be acquired inexpensively. In fact, operators who may have gotten into trouble due to Covid haven't needed to sell because they were able to stay afloat and, in some cases, had a great year."

"M&A is typically affected by external factors such as taxes, tariffs and pandemics. But the fundamental reason for the continued pace in M&A is to fuel growth and to mitigate risk."

[Read Full Article Here](#)

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Gene Seroka Receives ‘Connie’ Award

400 Stakeholders Gathered at Containerization & Intermodal Institute Event

Leaders from across the maritime and logistics industry gathered in New Jersey to award its top honor to Port of Los Angeles Executive Director Gene Seroka. The award honors outstanding leadership and achievements as well as advancing the industry and its priorities.

A student scholarship was awarded in Seroka’s name.

[Read The Full News Release](#)

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