

UNBUTTONED

Even ‘Project Runway’ Couldn’t Save Zac Posen

The designer is closing his brand. What went wrong?



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Once upon a time, back in ye olde days of 2002, a young designer, just shy of 21 years old, was discovered by a store that was famous throughout the land for crowning the new princes of fashion. And so he was named, and so he was celebrated, and so it came to pass — at least for awhile.

He made big, lavish ball gowns. He wore top hats and tails. The most famous women wore his clothes and became his friends. Rich men invested. He won awards. He was on a reality TV show. He had a documentary made about him.

And last week, both his company and the store that first found him met their demise.

On Friday, not long after a bankruptcy court in Poughkeepsie, N.Y., put the final stamp on the sale of Barneys’ intellectual property to Authentic Brands Group, beginning the closure of its bricks and mortar stores, liquidation of its inventory and the start of its new life as a disembodied brand, an announcement came that Mr. Posen’s board had “determined to cease business operations and carry out an orderly disposition of its assets.”

Essentially, after what the announcement called a “comprehensive strategic and financial review of the businesses,” his backers had lost faith in the company. Ron Burkle of Yucaipa Companies, the majority owner, had been trying to sell his stake since April, with no success.

The brand’s approximately 60 employees were let go. Its former web address now links to a Shopify site. On Instagram, Mr. Posen thanked his team and “all those who have stood by me and the brand.”

The fairy tales of both Barneys New York and Zac Posen do not have a happy ending.

Derek Blasberg, fashion and beauty director of YouTube, tweeted, “Fashion has been (and always will be) a tough business, but it’s like 2002 is imploding!”



Katie Holmes wearing a Zac Posen gown at the 2019 Met Gala. Andrew Kelly/Reuters

Maybe. Or maybe what the end of Barneys and the end of Zac Posen (at least as we currently know them) is really about is the end of a certain kind of fashion story, one that hasn’t really been relevant for awhile.

After all, Mr. Posen is not the first of his generation of designers — the generation that emerged post-9/11 and pre-global downturn, and was thrust into the spotlight very early on as part of a concerted effort to create a positive narrative in a dark time — to hit the hurdle of the changing business of today and not be able to get over it. He is simply the designer probably best known outside the ivory tower of fashion.

Derek Lam, for example, who also founded his business in 2002, was a runner-up in the 2005 CFDA/Vogue Fashion Fund and won the CFDA emerging designer award for women's wear the same year, decided earlier this year to close his high-end business and focus on a contemporary line. Thakoon Panichgul, who started his namesake line in 2004 and won the CFDA/Vogue award in 2006, put it on pause in 2017 and has now relaunched with a direct-to-consumer model. Behnaz Sarafpour, who also started her line in 2001 and was often nominated for CFDA awards, has switched from ready-to-wear to fragrances.

All were (and are) talented. But they came into the industry at a time when careers could be made by very specific gatekeepers and kingmakers: department stores, who held the keys to national reach, and glossy magazines, which served as the conduits to consumers, dictating trends and the names everyone needed to know.

Barneys Is Sold for Scrap, Ending an Era Nov. 1, 2019



Goodbye Barneys, Hello Cheap Luxury Handbags for Christmas Oct. 30, 2019



And not long after they arrived, all of that changed. The premises on which Mr. Posen and his peers based their careers — that a seal of approval from Vogue, for example, was all the push you needed; that celebrities on the red carpet were the best marketing you could have; that a department store like Barneys was the open door to a consumer sector — no longer held true in the fractured age of social media, peer influencers and direct communication.

They were following one plotline, and all of a sudden it went veering off in multiple different directions.

Mr. Posen's began as the charming wunderkind who grew up in TriBeCa, went to the arts-oriented private school Saint Ann's, did a stint at Parsons, and was discovered before he had even graduated from Central Saint Martins in London. Naomi Campbell wore his clothes; so did Natalie Portman, Claire Danes, Katie Holmes and Lena Dunham.

He made himself into the P.T. Barnum of New York Fashion Week, and attracted investment from Sean Combs. (When Yucaipa bought a stake in Mr. Combs's Sean John brand, it took over the investment in Mr. Posen's brand.) He became the model of the well-connected, well-dressed, publicity-loving young designer. The red carpet was his happy place. It was also his distraction.

He suffered the fall from grace of the braggart, took himself to Paris in 2010 because he thought it might understand him better, and then returned, penitent and ready to work. His mother, a lawyer who had been his C.E.O., stepped down to make way for professional management.

Mr. Posen took on side gigs to support his brand: creative director of Brooks Brothers, designer of uniforms for Delta Air Lines. He was a judge on "Project Runway" from 2012 to 2018. He started a contemporary line, and did a collection for David's Bridal. He embraced Instagram. (He has 1.9 million followers.) He owned his own mistakes, most publicly in "House of Z," a 2017 documentary about his rise and fall and return. He wrote a cookbook. He was a regular at the Met Gala.

But weeks before he appeared on that 2019 red carpet with Jourdan Dunn (among others) on his arm, WWD reported his backers had begun looking for someone to buy their stake. They couldn't find one.

It's easy to blame the rise of the big luxury groups and the meddling of private equity, with its desire to get in and out of investments fast, for the difficulty of being a small, independent designer today. Certainly, financial engineering plays a part. But culture has changed, too.

The fairy tales of today center on nontraditional start-ups, disrupters geared toward a different value system (also a different commercial system). Their heroes have names like Supreme and Everlane and Outdoor Voices; Telfar and Pyer Moss. They are less about escapism, glamour and the power brokers of old, and more about the urgency of contemporary issues. They are built on a different kind of community and identity politics, and they have a different story arc.

Mr. Posen says he will be back. If so, that will be a fable to watch. For now, it's about time fashion woke up and started rewriting its own myths.