It’s been an intense few years: liquidating one chain and building another from scratch. We closed 250 Casual Male stores and we now have 101 DXL stores, one in every major market; we opened more than 50 in 2013 alone. We’re in the $400 million volume range which is good but it could be better...

“Our customers clearly love the new one-stop shopping concept: we’ve seen double-digit growth in stores open more than a year; they prefer to shop in an environment that’s designed for them and we’re really the only ones that do it. Because we’re a destination store, it takes time to get the word out, but it’s working: the average ticket in Casual Male was $100; at DXL it’s $160.

“We’ve managed to steadily build our roster of great names over the past few years: we have a Polo shop in every store; we carry Calvin Klein, Nautica, Tommy Bahama, Tommy Hilfiger, Peter Millar, Cole Haan, Ugg, Kenneth Cole and Lucky. Where possible, we try to get top brands on an exclusive basis: we have True Religion, Brooks Brothers and Lacoste. We used to go knocking on doors, now brands see the growth opportunity and come to us. Think about it: over the next few years, we’ll give them 250 full-price doors to showcase their product, much more than the opportunity in department stores. That, plus our outlet business: we’re starting to convert some to DXL and we have a few more scheduled for 2014. Our luxury strategy hasn’t changed: we’ll keep Rochester stores in our major metro markets: New York, London, Beverly Hills and San Francisco. Although we did convert Chicago into a DXL, and we’re opening a DXL in Manhattan this June.

“As for our online strategy, e-commerce is now 20 percent of total volume and growing at a nice rate. Now that we’re out of the catalog business, the internet will pick up the slack for a fraction of a cent per e-mail vs. $1 per catalog.

“Another key tactic going forward is shrinking our stores from an average 10,000 sq. ft. to 8,200 sq. ft. which should help productivity. We now do just under $200 a sq. ft. Our goal is $230 to $240 which some of our stores are already achieving. It’s a matter of building awareness. Thank goodness our investors are patient: they get it, they understand the potential of the stock. We still have very low debt: we’re funding capital expansion through cash flow. But this business is not for the faint of heart: you sometimes need to take a few steps back to move forward.”