

Read these sentences taken from the text that follows. Then read the text and complete it with the sentences.

- 1 A strategy to increase distribution expanded the market to thousands of retailers, detracting from the brand's essence of exclusivity.
- 2 Fashionable celebrities such as Grace Kelly and Audrey Hepburn were counted among the enthusiastic collectors.
- 3 Its watches alone number more than a dozen distinct models and are exclusive items, generating millions in revenue.
- 4 The Gucci group was amongst those reporting far fewer profits during that period.
- 5 The two men responsible for this revival were the creative director Tom Ford and the president/CEO Domenico De Sole.

GUCCI has come through challenging times to see its fortunes rise again

The name Gucci conjures up an image of exclusivity and prestige, an Italian brand of quality. As one of the world's leading purveyors of personal luxury goods, Gucci stands for more than just fine quality shoes or suits. The Gucci Group is now a multi-brand conglomerate, with a collection of high-fashion brands like Balenciaga, Stella McCartney, Boucheron and Yves Saint Laurent, YSL Beaute, Bottega Veneta, 136clat & Co and Sergio Rossi under its finely crafted umbrella. Gucci sells its brand of leather goods, shoes, clothes, ties, scarves and jewellery in directly operated stores around the world as well as outlets licensed to sell their products. (a) _____.

The beginnings of the Gucci empire go back to Florence, Italy, in 1921, when Guccio Gucci opened an exclusive leather shop. He understood the importance of building a reputation for his brand and did so by putting an identifier on his special edition creations. He concentrated on producing fabulously high-quality products, making them status symbols synonymous with luxury.

After Guccio died, his sons Aldo and Rodolfo took over the management and led the brand to iconic status in the 1950s. They succeeded extremely well in promoting the brand to the rich and famous. (b) _____. The Guccis took note of this popularity and expanded aggressively, opening stores in glamorous locations such as London, Paris and Palm Beach. However, for all the glamour Guccio represented externally, there were increasing disagreements within the family. Aldo and Rodolfo each had two sons who began pulling the brand in different directions in the eighties, and decisions made about product distribution affected the brand's reputation. (c) _____. Eventually, retailers were selected more judiciously and the brand's reputation returned. However, during this period of disagreement over distribution the brand went from headlines to sidelines, perceived as an old standard in the fashion world.

Since then, smart leadership has driven the Guccio brand to more visibility and success than ever before. (d) _____. Tom Ford was responsible for the design of all product lines from clothing to perfumes and for the group's corporate image, advertising campaigns and store design from 1994 to 2004. It was his elegant vision that placed this once staid brand back on the backs of the wealthy. Known today as one of the world's leading visionaries in fashion, Ford has accumulated a great number of accolades on his way to the top.

Italian-born attorney Domenico De Sole was the other half of this dynamic duo. By integrating elaborate advertising and communication campaigns with a marketing strategy that placed the focus on Guccio's core leather products and ready-to-wear, De Sole brought the much needed attention back to the quality of the brand while streamlining the back-end of the business and expanding the network of directly operated stores. He has received as many prestigious accolades as Ford, and his efforts were recognised by the European Business Press Federation, which selected Guccio as European company of the year from among 4,000 other companies.

Strong leadership and an image revamp literally breathed life back into the Gucci brand. Even so, the rocky economic climate of the past few years has made for a really bumpy ride for the luxury goods market. (e) _____ . Despite the numbers, however, analysts still cite Gucci as one of the stocks with the greatest upside potential, giving it plenty of room for further development.