

# Cipriani & Lombardi

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In January 2019, Alessia Cipriani and Bianca Lombardi were deciding whether to open a self-service shoe store during the summer of that year, which would be targeted at women with medium or low-medium purchasing power between the ages of 16 and 50. They had thoroughly studied the project, but if they wanted to make it a reality, they would have to set up a company, rent a store, buy the shoes, look for employees and take care of all the other details.

## Objectives

Cipriani and Lombardi were thinking about opening a pilot store in Riccione, Rimini. Their goal was to explore the potential success of a self-service women's footwear business that solely focused on shoes, excluding textiles and accessories. They planned to offer affordable white-label shoes rather than branded ones. If the venture thrived, their intention was to utilize the knowledge gained to establish a chain of similar shoe stores in suburban shopping centers located in the metropolitan area of Bologna, such as Centroborgo or Parco Commerciale Meraville. Lombardi harbored hopes that a prosperous initial experiment would pave the way for securing financing from banks and suppliers, enabling them to expand operations on a much larger scale. Adding to her optimism, one of Lombardi's acquaintances, a shoe manufacturer, had pledged substantial support in the event the project moved forward. While not currently a part of their initial plans, the project could potentially incorporate an e-commerce channel in the future.

The founding shareholders believed that a self-service shoe store had the potential for success. At that time, Italy, a country renowned for its significant role in the global shoe industry, did not have any famous shoe stores utilizing the self-service concept. Additionally, Italian consumers, both men and women, generally exhibited a preference for purchasing high-end, durable shoes with a longer lifespan, often at a higher price point. The founders saw this as a potential opportunity for a completely different business model.

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Case based on the case "Roca&Mora", ASN-57-E, from the same authors.

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Cipriani found inspiration for the project in two successful shoe store chains, even though their concepts differed from her own ideas, mainly because neither of them offered a full self-service shopping experience. One such chain was Deichmann, a German company that offered a wide range of shoes from globally recognized brands, such as Adidas, Puma, and Kappa. While Deichmann provided many affordable shoe models, some prices, particularly for women's shoes, were relatively high, reaching up to €80. In addition to shoes, Deichmann also sold accessories, such as bags, backpacks, belts, hats, scarves, gloves, socks, and more. Notably, Deichmann placed a strong emphasis on e-commerce and had a presence in several European countries, including Italy.

The second shoe store chain that inspired Cipriani was Merkal Calzados, a Spanish company. Like Deichmann, Merkal offered customers a wide selection of well-known brands, such as Geox, Clarks, Dr. Scholl, Fluchos, and their own signature label, Comfeet. They operated slightly over 200 stores across Spain, and they also had an online presence. While the company often provided generous discounts and offered affordable shoe options, their prices, especially for women's shoes, could go as high as €100. Furthermore, like Deichmann, Merkal Calzados also offered a variety of accessories.

Motivated by her research, Cipriani embarked on a study to evaluate the feasibility of launching a business project that could incorporate certain insights from the two companies. Recognizing the potential, she reached out to her friend Bianca Lombardi to discuss the concept further and explore the possibilities together.

## Background on Cipriani and Lombardi

Cipriani and Lombardi knew each other from college and shared a common interest in the footwear industry. Lombardi completed her studies in economics and commerce at the Università di Bologna. Prior to graduation, she gained valuable experience through an accounting internship and held a supervisory position at a factory that specialized in producing fantasy bags and makeup cases. In 2012, Lombardi joined a retail chain as an assistant purchasing agent in the footwear department, where Cipriani was also employed. Over the past year, Lombardi had been working as a saleswoman in a fashion accessories company.

Meanwhile, Cipriani graduated with a degree in art history and underwent a comprehensive training program at a prestigious footwear chain. She gained exposure to various departments and eventually became the sales manager for the firm's outlets<sup>1</sup> division in 2011. However, in 2012, she decided to temporarily leave the footwear industry to assist her father with his home improvement retail business. Despite her efforts, Cipriani found the work monotonous, and the business had limited potential for growth. In 2017, she returned to the footwear industry, joining a well-known company's marketing department.

## The pilot store

Cipriani and Lombardi had a shared vision to establish a self-service pilot store in Riccione focusing specifically on women's footwear. The store would offer a range of footwear options, including sandals, espadrilles, ballerina flats, and flip-flops. The planned duration of the store's operation was from Monday, June 17 to Saturday, September 14, 2019.

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<sup>1</sup> Outlets are sales locations specializing in the sale of specific brands of goods, usually with a self-service format and intended primarily to liquidate stock.



Riccione, situated approximately 12 kilometers from Rimini and 120 kilometers from Bologna, held a favorable position in the Emilia-Romagna region. It boasted a prime location near numerous tourist attractions along the Riviera Romagnola (see **Exhibit 1**). Despite its relatively small population of 35,102 residents<sup>2</sup> (see **Exhibit 2**), Riccione and its nearby towns almost tripled their floating population during the summer months. The average length of stay for tourists in Riccione and its surrounding villages was estimated to be between one and two weeks. Riccione ranked as the second most visited destination in the Riviera area, following Rimini.

Riccione held a rich historical background that dated back to the prehistoric era. The establishment of the nearby Roman colony of Rimini in 268 B.C. marked a significant milestone in Riccione's history. During the Middle Ages, the town provided refuge to the noble Agolantis family, who sought shelter from Florence and found protection under the influential Malatestas of Rimini. By the 1700s, Riccione had evolved into a thriving community of farmers and fishermen, gradually developing its distinct identity. In the late 19th century, Riccione experienced a notable transformation in its commercial landscape. The town started attracting visitors who sought the therapeutic properties of its sea. This marked Riccione's transition into a renowned health resort, setting the stage for its future as a popular tourist destination. The inauguration of the Amati Hotel in 1901 solidified Riccione's reputation as a preferred destination for leisure and relaxation. Riccione rapidly evolved from its humble origins into a vibrant commercial center. By 2019, Riccione was widely recognized for its elegant art nouveau and Liberty style villas, contributing to the town's sophisticated allure. Riccione's combination of history, charm, water sports, cultural trips, and commercial appeal made it an enchanting destination for summer vacations, particularly for families.

The town's longstanding commercial tradition was evident in its diverse array of stores and bustling markets. The primary commercial area was centered around Viale Maria Ceccarini, one of Riccione's renowned streets. During the summer months, many vacationers and tourists from nearby villages would leisurely stroll through the shopping areas of Riccione or enjoy food and drinks in the vicinity. While accurate statistics were unavailable, the partners believed that during this period, a significant number of tourists from Riccione and its surrounding areas engaged in shopping activities along the streets near Viale Maria Ceccarini.

Although Riccione had several shoe stores, none of them used a self-service format or offered the specific types of footwear and pricing that Cipriani and Lombardi envisioned. The main shoe stores in Riccione were as follows (see **Exhibit 3**):

1. **Tamagnini Le Scarpe:** this upscale establishment, located on the bustling Viale Maria Ceccarini, offered an assortment of high-quality, sophisticated footwear from premier brands, such as Hogan, Tod's, and Church's. The prices generally ranged from €150 to €250, reflecting the premium nature of their products.
2. **Annibale Calzature:** situated on the serene Viale Tasso, close to the beach, this store specialized in delivering fashionable and top-quality shoes. With brands such as Nero Giardini, Geox, and Primigi, it catered to the trendy consumers. The typical price range was between €50 and €150.
3. **Hector Riccione Indianini/Texani:** this distinctive outlet on Via Fogazzaro, a lively central street, offered footwear inspired by Indian culture. These products usually ranged from €100 to €200, providing a unique, adventurous experience to customers.

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<sup>2</sup> Istituto Nazionale di Statistica. "Popolazione residente - Serie storica." Istituto Nazionale di Statistica. Accessed July 14, 2023. <https://esploradati.censimentopopolazione.istat.it/databrowser/#/it/censtest/dashboards>.