**From rags to riches: The story behind Forever 21 cofounders** by Jacky Yap (2014)

Most of us are familiar with Forever 21, the retail giant which is highly popular among ladies. What most of us are not familiar with is this: What’s the story behind it? Forever 21 did not start off as Forever 21, but instead, Fashion 21. Founded by South Korea husband and wife team – Do Won Chang and Jin Sook, Fashion 21 was launched in Los Angeles in 1984. Back then, both of them were immigrants to the States.

The couple had been in the States for only three years when the company opened their first store in Highland Park, California, a neighborhood located about five minutes north of downtown Los Angeles. The store produced approximately $700,000 during its first year and still remains in the same location to this day.

Since then, Forever 21 has expanded to an international brand, with 480 stores worldwide that generate around $3 billion in sales every year. Of course, the couple didn’t always have it easy: After moving to America from Korea in 1981, Do Won had to work three jobs at the same time to make ends meet. Do Won Chang worked as a janitor, gas station attendant, and in a coffee shop when he first moved to America. Do Won decided on a retail career while pumping gas, one of several jobs he juggled as a new immigrant. Of course, the retail career later turned into the fashion brand Forever 21.

A few years before Do Won Chang moved to America, he started a coffee delivery business in the Myungdong district in Seoul. Since launching and working on Forever 21, the husband and wife team’s personal net worth has been estimated to be $4+ billion. The role is complimented perfectly between the both of them: Mrs. Chang approves the designs of the company’s merchandise, while Mr. Chang focuses on turning Forever 21 into the fastest fast-fashion chain in the business, and in the process, he has made the company widely successful.

In an age where innovation is more about being fastest to market, the Changs are faster than anyone. In an interview, Chief Executive Officer (CEO) Do Won Chang shared with Mint his learning about women’s fashion, the brand’s focus on Asian countries and what keeps the company ahead of its competition.

Where do you see India in your growth plan?

We have a store in Dubai and also in the UK, where we have a lot of Indian customers, especially fashionable customers, so I think this is a perfect market for Forever 21.

How has your journey been so far as an entrepreneur?

I’m always challenged. Passion has always driven me. As an entrepreneur, you also have to change always.

What is your focus right now?

The number one population in the world is China plus India, which is one-third of the world’s population. They are also very young, so the opportunity there is big.

What is your learning about women’s fashion?

Women’s fashion is very difficult because it is changing every day. Fashion changes so fast, so time is the most important thing. If you are too late, you are too late. If you are too early, you are too early. So timing is very important.

How do you see Forever 21 as a brand?

I think right now everyone is very similar. Although the looks are similar, we are totally different.