

Tory Burch Built a Brand Around Empowering Women. Now Her Foundation is Furthering Her Mission: ‘How Do We as a Company Have a Positive Impact on Humanity?’

Opinions expressed by *Entrepreneur* contributors are their own.

When Tory Burch takes the stage at Jazz at Lincoln Center on a comfortably warm night in June to close out a day of conversations, networking and empowering talks by some of the most influential women entrepreneurs and change-makers in recent history, she needs no introduction.

Erica Schroeder

Erica Schroeder

Burch is the reason the roughly 1,200 (mostly) women in attendance are here, not to mention those tuning in virtually from around the globe. They've all applied to earn a coveted seat at the annual Embrace Ambition Summit hosted by Burch's nonprofit, the Tory Burch Foundation.

Here, women making a mark across industries and fields have gathered to grow, learn and network, all under the leadership of Burch and her lineup of experts, which this year included tennis icon and activist Billie Jean King and actress and author Mindy Kaling, to name a few.

Although the summit encompasses just one day, it's a tangible example of what Burch's mission in the world of business has

always been about.

“The confidence that we’re helping women instill in themselves, that’s something that I’m extremely passionate about – owning their ambition,” Burch says. “And when I say that, it can be whatever they choose their path to be. They could be a stay-at-home mom or CEO. But that’s something that I had to fight, that negative stereotype associated with women and ambition. It’s been a challenge, and I’ve learned to own it and embrace it and really believe in that.”

Like most women, Burch wears many hats.

She’s, of course, the founder of womenswear company Tory Burch, which raked in an estimated \$1.5 billion in revenue in 2021 alone.

She’s also a mother, tennis maven, board member of the Smithsonian American Women’s History Museum and philanthropist.

Paying it forward has always been the fashion industry titan’s end game. When she started her company, she knew she wanted it to eventually have a philanthropic arm to serve women and children, and she knew she had first-hand experience with the challenges that women in business face.

“The reason I wanted to start a company was to start a foundation,” Burch tells me point-blank. “Back in 2004, which doesn’t sound like that long ago, it was such a different world and attitude towards that and how that was part of my business plan. When I went to raise money, I was told by many people that business and purpose should be kept separate. Clearly today, there’s a massive change in that, which is really gratifying to see.”

Tory Burch and Billie Jean King Hit Tennis Balls at the Embrace Ambition Summit

Burch founded the Tory Burch Foundation in 2009, just five years after Tory Burch the company made a splash with its signature preppy-classic-meets-elevated-sophistication aesthetic.

Although many hear Tory Burch's name and automatically associate it with the powerhouse affordable luxury brand, the Tory Burch Foundation is a separate entity, though the core mission of the two is exactly the same: making women feel empowered and confident.

Related: [Tory Burch's Top Advice for Women Entrepreneurs:](#)

Trust Your Instincts

The foundation supports and empowers women entrepreneurs through grants, fellowship programs, access to educational resources and select events meant to inspire, connect and move the needle forward on gender equality and what it truly means to be a modern feminist.

Burch's success with the foundation has proved to be a model for weaving a philanthropic entity into your main company without it feeling forced – it has to feel like a natural extension of what your brand already stands for, or it will come across as inauthentic.

“The way history has been taught, women have been erased from most of it, or they've been supporting players. And it's just not the truth,” says Laurie Fabiano, president of the Tory Burch Foundation. “I've been in nonprofits for more than 40 years and with the Tory Burch Foundation for the last seven. And I feel like I've been able to accomplish more in the past seven years than I have in any of my previous positions in that there are not barriers to the work here. Tory and I completely share values, and she empowers me to do what needs to be done. We've been able to accomplish a lot in a very short amount of time, which is not usually the MO for nonprofits.”

Part of this work includes the foundation's coveted and highly competitive fellowship program, in which 50 fellows are chosen from a pool of thousands of applicants to receive interest-free loans, grants and business education.

The foundation partners with Bank of America on a low-interest loan program, administered through CDFIs around the country, which has given an estimated \$75 million in loans to women entrepreneurs through the program.

“We're very strategic about the fellows that we choose, because right now in the United States, less than 4% of women

entrepreneurs will pass a million dollars in revenue,” Fabiano explains. “So we’re looking for women who we think we can help bring past that million-dollar mark, because that means that they’re going to sustain and thrive.”

Burch and Fabiano are both proponents of the power of networking and hope that by connecting fellows and having them go through the foundation’s program as a team, a network will build itself.

The network will also include employees of Tory Burch the company, who serve as mentors to the fellows through its employee advisory program. It’s a mutual win where both the entrepreneurs and the employees can learn from one another and foster an additional sense of community – a way of giving back that pays itself forward.

“I found that having mentors in many different ways – and not necessarily from the fashion industry – has been invaluable for me,” Burch says. “And that’s something that we’ve wanted to set up, this sort of community and networking just by nature.”

The classic Burch effortlessness is apparent in everything the company does, from its breezy, chic clothing to the natural way the company’s employees, 80% of whom are women, are able to help and inspire one another. That easygoing attitude is how Burch stays the course in an industry where trends come and go each season, and where the public’s obsession with over-the-top opulence might turn into strict minimalism just months later.

“One thing that I was very careful about when starting the foundation was not really talking about it,” Burch says. “I wanted to have real impact and scale, but I was very concerned about it being perceived as marketing in any way. I think that now that we feel that we are moving the needle on women’s issues, and we have real, very tangible things to talk about,

it's more authentic for me to tie it into the dialogue around the company. I've always tried to just be patient ... we've been a very patient brand. And in many ways we could have been much bigger, grown faster, done different things. We've held back on many different things because [we were] thinking about the long term."

Part of this has meant embracing change, something she did when she stepped back from her position as CEO of Tory Burch in 2019, taking the new title of executive chairman and chief creative officer.

She handed the reins to her husband, Pierre-Yves Roussel, the former chairman and chief executive officer of LVMH Fashion Group.

"[The change] allowed me to free myself and actually reinvent myself from a creative standpoint," she says. "I look at [the company as] a work in progress. And being a lifelong learner, I really believe in the concept of reinvention."

There's a way to flow with the times and shift when needed without changing everything. Burch (humbly) maintains that her key to success is simply that in essence – focus on the macro, and meet it on your own terms while staying acutely aware and open to the changes in the world and industry that are going on around you.

"I've always been interested in confidence and product and how our clothing, handbags or footwear can make women and men feel confident and beautiful," Burch says. "We're all facing so many difficult things. How do we as a company have a positive impact on humanity? That's something that I think is an ever-evolving state of being."

Based on the success and the work of both the brand and the foundation over the past 18 years, it seems as though the Tory Burch name is well on its way to making that impact in its own signature vibrant way.

After all, when you start any endeavor from an internal place of positivity, it radiates upon the people you impact. “My parents taught me that negativity is noise,” Burch says. “I would say listen to that, more than anything.”

<https://www.entrepreneur.com/article/430129>