This study investigated what previous studies have suggested as influential product characteristics of apparel product performance in an effort to prove the statistical significance of those characteristics. One hundred and two participants were recruited at a fixed location at a mid-western university bookstore. Ten university-licensed caps, bearing different product characteristics, were purchased from the university bookstore, and presented to the participants while he or she answered a set of four questions for each university-licensed cap. Each question was designed to assess the participants' perception of quality, price, style, and fabrication of each university-licensed cap. Results indicated that perceptions of price, style, and fabrication are highly related to the performance of apparel products as measured in profit. However, the perceived quality failed to show any significant effect.