

The Primary Source of Hess' Energy is People!



Ask anyone on the East Coast, especially Florida, what they know about Hess, and they'll probably say one of two things: green and white gas stations and convenience stores, or, the Hess Toy Truck.

What many people don't know is that Hess Corporation is much more than just an East Coast retail marketer. Founded over 70 years ago by Leon Hess, who started by delivering fuel oil from a second hand delivery truck, it has grown into a global integrated energy company, located in 15 countries on 5 continents, and employing over 12,000 people worldwide. The Corporation's total revenue for 2006 was \$29 billion.

Hess' global footprint belongs to its upstream division, Exploration and Production, whose focus is on finding and developing oil and gas reserves in many different parts of the world. The more familiar East Coast geography is home to Hess' downstream division, Marketing and Refining.

Hess' Marketing and Refining division is a truly customer focused organization. Its Energy Marketing organization provides fuel oil, natural gas, and electricity to over 16,000 commercial and industrial customers. Hess Retail is the leading independent

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Mattress Firm: The Premier Destination for Mattresses



"You never truly appreciate the importance of a good night's sleep until you can't get one," said Abby Ludens, National Recruiting Manager for Mattress Firm, one of the nation's leading specialty mattress retailers. "Every day we see customers who are discouraged and frustrated about their inability to get a good night of sleep. We hear stories from people who have tried everything from meditation to medication, but they still end up tossing and turning all night and waking up feeling tired."

In recent years, there has been a lot of discussion regarding the health problems associated with

sleep deprivation, ranging from the relatively minor, such as higher stress and difficulty concentrating, to potentially life threatening illnesses, such as high blood pressure and increased risk of heart attack. As a result, more and more consumers are seeking out a new mattress in hopes of getting a better night's sleep, helping make the mattress retailer industry one of the fastest-growing and most stable retail segments, averaging more than \$5 billion a year in sales.

Houston-based Mattress Firm is one of the companies reaping the

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Florida Retail Federation Honors Miller Center



Betsy Trobaugh, JCPenney Director shares this proud moment with Warren R. McCurry, Chairman of the Board, Florida Retail Federation

The David F. Miller Center was named as one of the 2006 recipients of the FRF Chairman's Award for their integral part in grooming the future leaders in retail. In a letter to Bart Weitz, the center's executive director, FRF president Richard McAllister said, "We appreciate the work you do on behalf of all of Florida's retailers, and specifically those corporations that have joined forces with you and FRF." The award was presented to center director Betsy Trobaugh at the Gala Chairman's Annual Awards Banquet, held in Key West November 14.

Be Smarter in Talent Wars

Talent management has been emphasized widely across retail firms as retailers realize the importance of talented leadership in determining business performance. However, there are benchmarks deficiencies that can guide firms' strategic decisions on human capital management. To establish benchmarks that can guide firms to make smarter decisions in talent wars, the Miller Center for Retailing solicits retailers' participation in a national study, sponsored by the NRF Foundation and the National Association of Colleges and Employers (NACE). The survey includes questions about HR practices for recruiting, developing, and retaining talented store managers who play a pivotal role in business

performance and generate the most return on investment. This benchmark study will uncover the characteristics of effective retail talent development programs for store managers and their linkages to financial performance measures. Participating retailers will receive a complete HR benchmark report. To participate in the study or learn more about it, please visit <http://www.cba.ufl.edu/CRER/retailhr>, or contact:

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Miller Center Sponsors First Retail Day



A bird's eye view of part of the participants shows the interaction between students and retailers.

For the first time in the history of the University of Florida, the David F. Miller Center for Retailing Education and Research hosted Retail Day at Emerson Courtyard on the chilly day of Wednesday January 24, 2007. Both retailers and students were invited to attend. Hundreds walk through Emerson Courtyard daily for class at Matherly, Stuzin or Bryan Halls, making it a great location for students to network and meet retailers.

One sophomore studying Finance and Entrepreneurship stated, "It was a great way to meet the retailers to convey my interest to them, ask questions and learn more about what they can offer." On Retail Day, students were able to talk to retailers and discuss what opportunities are out there for the Warrington of College Business students. Dan Mixson, Store Manager at the Belk Department Store at the Oaks Mall and Regional District Manager for the surrounding area said "Retail Day was a great experience for Belk to be exposed to highly talented students at UF."

Companies talked about and distributed information on availabilities for summer internships and job opportunities for graduating seniors. Retailers attending included, Bealls, Chico's, Dillard's, Firestone, Payless ShoeSource, PetSmart, Office Depot, Sears Holdings, Mattress Firm, Macy's, JCPenney, Kohls, Brown Shoe, Belk, Walgreens, Wal-Mart, Target, Hess, and City Furniture. Each company's table featured representatives eager to meet and talk with students about company opportunities. Deborah Gilman, Manager of New Talent Recruitment at Macy's said, "Retail Day was an added benefit to the Career Showcase because it allowed us to interact with students in the Warrington College of Business Administration that may not have been able to attend the Career Showcase. As a result of the event, we were able to meet and attract additional students to the Macy's organization that may not have considered us before. I would definitely attend this event again!" Bart Weitz, the Executive Director of the Miller Center said, "Retail Day

exposed a broad group of students on campus to career opportunities in retailing. Students were able to talk with retailers in a more retail focused environment."



Rich Cortabitarte, JCPenney College Relations Specialist talks with a student about opportunities at JCPenney.

Before the retailers gathered for the event, they attended a breakfast hosted by the Miller

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MARK YOUR CALENDAR!

RETAILING SMARTER 2007

SYMPOSIUM

June 7 - 8, 2007
Rosen Shingle Creek Resort & Golf Club
Orlando, Florida

Speakers Include:

Mark Emkes, Chairman & CEO, **Bridgestone Americas Holding**

Ken Hicks, President and Chief Merchandising Officer, **JC Penney**

Gloria Johnson-Goins, VP Diversity & Inclusion, **The Home Depot**

Stew Leonard, Jr., President and CEO, **Stew Leonard's**

Paul Levesque, Author, "**Customer Service From The Inside Out Made Easy**"

Bill Lucas, President & General Manager, Retail Business Group, **The NPD Group, Inc.**

Matthew Rubel, President, CEO and Director, **Payless ShoeSource, Inc.**

Joe Scarlett, Chairman of the Board, **Tractor Supply**

Pernille Spiers-Lopez, President, **IKEA North America**

Tina White-Potter, Manager in Strategic Planning and Research, **JC Penney**

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rewards of this focus on the health benefits of better sleep. Since the Company was founded more than 20 years ago, Mattress Firm has grown from a single location to more than 350 stores in 32 markets. According to Ludens, the staff at Mattress Firm is one of the main reasons the Company has been able to stand out in a crowded and competitive industry.

"Mattress Firm's staff is among some of the best-trained and most experienced in the industry," said Ludens. "Our sleep experts are trained to engage customers in a conversation about sleep, not just sell mattresses. This allows them to identify the customer's needs and provide them with the solution that's right for them."

Another important factor in the Company's success is its extensive product selection. The majority of Mattress Firm locations feature more than 50 different models and styles of conventional

mattresses and bedding-related products from some of the best-known national brands, such as Sealy, Simmons, and Stearns & Foster. Mattress Firm also offers a variety of specialty mattresses incorporating the latest in sleep technology. In fact, Mattress Firm is the only retailer where consumers can compare the leading brands of Sealy®, Tempur-Pedic®, and Select Comfort® side-by-side.

Mattress Firm features two distinct types of retail locations. Traditional stores are generally comfortably sized at approximately 4,000 square feet, while SuperCenter stores, which are a combination of a traditional store and a specially merchandised clearance center, are approximately 6,500 square feet. Each location features the Company's standardized racetrack layout and merchandise presentation, making it easy for consumers to view the entire inventory, arranged

by comfort level, features and price.

Each Mattress Firm location also features the Company's exclusive same day "Red Carpet" delivery service, comfort satisfaction and price guarantees and extended warranty programs. All of these elements help the Company create a unique shopping experience for consumers that can't be found at any other mattress retailer.

"Our selection of the right products, combined with the right tools and the right people along with exclusive features not found anywhere else, has allowed Mattress Firm to become the premier destination for mattresses and bedding products," said Ludens. "It's our goal to become the nation's leading specialty retailer of mattresses and bedding-related products. In order to achieve this goal, we must serve our customers well and exceed their expectations as we help improve their lives...one night at a time."

The David F. Miller Center for Retailing Education and Research would like to thank the following companies for their participation and support during Retail Day 2007.

Bealls	Firestone	PetSmart
Belk	Hess	Office Depot
Brown Shoe	JCPenney	Sears Holdings
Chico's	Kohl's	Target
City Furniture	Macy's	Walgreens
Dillard's	Mattress Firm	Wal-Mart
	Payless	

Our Road to Retail

by: Danielle and Joshua Tanner



Josh and Danielle Tanner worked their way through college and are now destined for retailing careers in Buffalo, New York.

Adjusting to military life was not easy. Danielle was the only woman in her Air Force program, and neither of us had been previously exposed to the military lifestyle. It was a bit of an awakening for the both of us, but it didn't take long at all to get accustomed to life at the academy. We both moved up in rank very quickly and led our squads.

After a year at Wentworth, we were both appointed into the Air Force Academy. We finished the first part of "beast training" and were again recognized as leaders in our squads. It wasn't long until we realized our lives had taken a different direction. We had spent everyday together at Wentworth and after two weeks at the Air Force Academy and never seeing each other, we decided that this wasn't what we wanted. We opted out of the Academy and started our lives in the civilian world.

We were married in July of 2003 and began our search to find the best university to continue our education. Our search led us to many prestigious universities, but the University of Florida really stood out. The rankings of the business college, location of the campus, scholarships granted, and alumni support made it easy to pick the University of Florida. This was a great time in our lives to grow as a couple and determine our career path. One day, we received an email about a retail internship seminar held by the Miller Center. It described careers in a fast paced industry, with endless growth potential, and high mobility. Neither of us had ever considered retail as a career, but decided that we should at least go and get the facts. By the end of the seminar we were convinced. With the guidance of the Miller Center, we were able to secure internships with two of the fastest growing retailers in the country. Danielle completed her internship with Target in Gainesville, and Josh completed his internship with Kohl's in Jacksonville. Since that time, we have both accepted positions with our respective companies.

Four years ago it would have been impossible to imagine that we would be writing this article. We had just completed our first year of military school, received appointments to the United States Air Force Academy, and had no thoughts of ever working in the civilian world. We both graduated high school with the dreams of one day being officers in the Air Force. It didn't take much for that all to change, but since we are writing about our story, let's start from the beginning.

Danielle grew up in Grand Island, NY. She graduated high school with highest honors and received scholarship offers from countless universities. She was nominated to get into the Air Force Academy, had not received her appointment so studied for a year at Wentworth Military Academy in Lexington, Missouri.

Joshua was raised not far from Wentworth, in Kansas City, MO. He also graduated at the top of his class and had many scholarship offers to universities. He had applied to the Air Force Academy, but went to Wentworth because he had not received his appointment. He was accepted to the United States Naval Academy, but decided to wait for an offer from the Air Force.

It is clear to see how our road to retail was anything but ordinary. Our past together in the military helped us to know each other. Now, retail is our future. Soon, we will graduate from the University of Florida with honors. We are excited about our new careers. We have the University of Florida and the Miller Center for Retailing to thank for their guidance.

Retail Day (continued from page 3)

Center featuring the Graduate Programs from the Warrington College of Business Administration. The representatives gave a brief seminar about the individual programs and how these graduate scholars can advance in retail positions.

Retail Day was an overwhelming success. Gene Lunger, Vice President of Sales for City Furniture and Ashley Homes

Stores said, "It was a fantastic forum; a great time



A retail focussed student discusses her resume with AJ Shorter, sales associate, from City Furniture.

and a great use of our time. It was in the right place for students crossing paths with companies and it gave City Furniture the perfect social environment to stand out and talk with them."

Additionally, students who attended Retail Day were entered into a drawing to win over thousands of dollars in prizes from gift baskets and gift cards all sponsored by the participating companies. Everyone was a winner at retail day. See you

all next year!

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gasoline convenience store marketer on the East Coast with over 1,350 locations. These businesses are supported by a strategically positioned terminal network and two refineries, one in Port Reading, NJ which is a major manufacturer in the New York Harbor area, and the Hovensa refinery, which is a world class merchant refinery located in the U.S. Virgin Islands and jointly owned with Petroleos de Venezuela S.A.

Hess Retail is a very exciting and constant motion organization, with a very diverse customer base. Opportunistic growth through select acquisitions and building new-to-industry sites has more than doubled the retail chain over the past ten years, and the company plans to continue such growth, envisioning over 2000 sites in the future. The retail value proposition of "fast, fun, and family" is delivered to customers through clean, boldly designed and brightly lit

locations, and exemplary customer service. According to Vice President of Retail Marketing, Rick Lawlor, "The Hess retail experience is all about people. Extensive training reinforces the 'Hess Way' as our commitment to provide the best atmosphere for consumers." Their product offer includes fuels for our transportation needs, but also includes in store freshly prepared foods for a quick snack to a meal, as well as convenience items. But, says Lawlor, "We need to think of our offer in a broader way. We are not just a convenience store but a true retail offer that competes well with supermarkets, quick-serve restaurants, and mass retailers." The Retail organization is made up of highly engaged, customer driven marketing professionals, from their front line service personnel to the highest level executives.

"Consumers want value and speed of purchase, and we deliver on it", says Lawlor.

Retail Marketing also continues to deliver solid growth in year over year average gasoline volumes and convenience store revenue, with total revenues exceeding \$6 billion in 2006.

Hess Corporation embodies energy and the primary source of that energy is its people! Hess continually strives to recruit top forward looking talent from select schools, one of which is the University of Florida. Although many of the Marketing and Refining job opportunities are in Retail, they also have many other entry level and intern opportunities in the areas of: Finance and Accounting, Chemical and Mechanical Engineering, Energy Marketing Sales, and MBA's. They invite you to explore a company where you can make a difference right away and get recognized for it; visit the website at www.hess.com.

