

Belk Chairman Talks of Change in Retail Industry

This spring, the Miller Center for retailing was proud to present Mr. David Penrod, Chairman for the Southern Division for Belk, Inc. as a speaker for the Sears Holdings Retail Management Seminar class. Mr. Penrod's presentation talked about the staying power of department stores. He began with an overview of the threats department stores face, the response to the threats and consumer sentiment toward the changes in department stores.

A noticeable trend in the market segment is the growth of time strained consumers. Shoppers do not have enough time in a day to do everything they need to do. This issue has led consumers into more efficient shoppers utilizing the Internet. Because of this popular trend, retailers are aligning their stores with this channel to

better integrate their marketing practices.

A slowing economy is a threat to department stores. One interesting trend is people of different income levels are shopping at the same stores rather than in



Dave Penrod, Chairman of the Southern Division for Belk, Inc., talks to a class of 200 on department store response to the economy.

accordance with their income levels. Mr. Penrod pointed out that upper income shoppers are shopping more at discount stores as it is becoming more acceptable due to successful advertising campaigns. Most consumers have lowered spending

which leads retailers to consolidate, grow slowly or close stores.

Creative solutions for department stores include integrating the store website with company strategies and retail mix. Retailers are growing customer service for their on-line shoppers and utilizing customer databases to personalize shopping experiences.

Lifestyle centers are another creative solution for department stores. Belk is currently part of a developing lifestyle center which breaks away from standard indoor malls and transforms the shopping

experience to the outdoors for a more enjoyable shopping experience.

Mr. Penrod noted the development of distinctive, high quality private labels

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Manny Fernandez Visits Retail Society to Share his 30 Year Career with JCPenney

Well after the stress of Career Fair, though still in the midst of interviews, students had the chance to "Meet and Greet" with JCPenney. The Retail Society hosted Manny Fernandez, Corporate Director of Diversity and Inclusion to talk

about the ever-changing face of JCPenney and the importance of his role within the company. Mr. Fernandez was able to speak about his successes within JCPenney; he



Manny Fernandez spoke to Retail Society about JCPenney and his amazing career.

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 - Cathy Koenig**, *Office Depot Program Director*
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has been with the company for over 30 years and has held nearly as many positions. He was the poster person that demonstrated the ability to grow and succeed within the retail industry.

Mr. Fernandez surprised many students with a JCPenney career that they could embrace for themselves. His presentation included commercials advertising a fresh look with the introduction of American Living by Ralph Lauren. Pulsating music highlighted the unprecedented introduction of Sephora into JCPenney stores across the country. Along with print advertising, Mr. Fernandez was able to bring students up to date with the progress of JCPenney and the growth potential with the help of their new brands.

Even with the struggling economy, Mr. Fernandez was able to speak about the expected and impressive growth of the company within the next five years, as well as about their shift away from conventional mall settings. Speaking to his current role

in the company, Mr. Fernandez discussed initiatives to enhance the experience for all customers. He was also able to show students an internal newspaper with stories related to Black History Month.

Along with Mr. Fernandez, JCPenney featured recruiter Lisa D'Souza. Additionally, Sales Manager Sasha Brown, Oaks Mall Store Manager Scott Boyer, and District Manager Sharon Cleveland had the opportunity to share their ideas and thus in turn, encouraged many questions. Some questions addressed the placement of JCPenney against competitors, especially how the additions of American Living and Sephora help JCPenney rise above others in their market. Lisa talked to the students about internships and potential career paths within JCPenney. After the meeting, students had a chance to talk with the JCPenney representatives in a more relaxed setting and many joined the company to dinner to learn more.

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exclusive to Belk to boost store loyalty. He added that the private label concept will continue to flourish not only with Belk, but in the department store industry.

Although economic reports are not encouraging, Mr. Penrod talked about what department stores are doing to combat the news and come out winners. There's a reason department stores have a long history...they are progressive thinkers.

New Phone Numbers

Our offices have been furnished with new phones. Here's how to find us!

Main Office: 352-392-7166

Margaret Jones	352-273-3294
Catherine Koenig	352-273-3290
Hyunjoo Oh	352-273-3291
Cecilia Schulz	352-273-3289
Betsy Trobaugh	352-273-3292
Bart Weitz	352-273-3288

YMA Offers Scholarship to Two Business Students

The Young Menswear Association, or YMA supports individual scholars studying for careers in apparel and textile disciplines beyond men's wear. The organization receives a \$1 million bequest from the Estate of Geoffrey Beene. In 2007, YMAFSF announced that The Geoffrey Beene Foundation would contribute an additional \$2 million over the next five years including Geoffrey Beene National Scholarship Awards of \$25,000 to be awarded annually to four outstanding scholars. [Due to this generosity,] the name of YMAFSF's annual fundraising dinner in New York was changed to The YMA Geoffrey Beene Scholarship Dinner. This generous program is envisioned to support academic success of commendable students. This year, two Gators won \$5000 scholarships and will be supported into the next generation of fashion industry leaders! Read below to learn more about the student recipients. Go YMA and GO GATORS!

My name is Gina Lewis. I was born in raised in Berkeley, CA and moved to South Florida in 2001. I am a second-year finance



major with a minor in mass communication studies. I am a member of Alpha Kappa Alpha Sorority, Inc., a resident assistant at Beaty Towers Residence Hall here at UF, a First-Year Florida Peer Leader and will serve on Preview Staff in the summer of 2008. I recently

served as the Assistant Director of the 7th Annual Fashion X-Clusive Showcase, one of the largest fashion shows at the University of Florida. I have a passion for fashion and hope to pursue a career in retail after graduation!

Born and raised in Jacksonville, FL my name is Keri Waldron. I am the daughter of William and Kim Waldron. I have always been



very involved with both school and work. I am currently a manager at Victoria's Secret where I love to work with all of the girls in motivating and inspiring them to be all that they can be. As a sophomore here at the University of Florida, I was born a Gator. I am actively

involved in the BACC, the Business Administration College Council, the FWIB, the Florida Women in Business and also am now a member of the FLA, Florida Leadership Academy. I sincerely enjoy shopping, working, swimming, fishing and spending time with friends and family. I love to laugh and really enjoy having a smile on my face.

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Richard Lawlor, Vice President Retail Sales & Marketing, **Hess Corporation**
Chuck Rubin, President, North American Retail, **Office Depot**
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