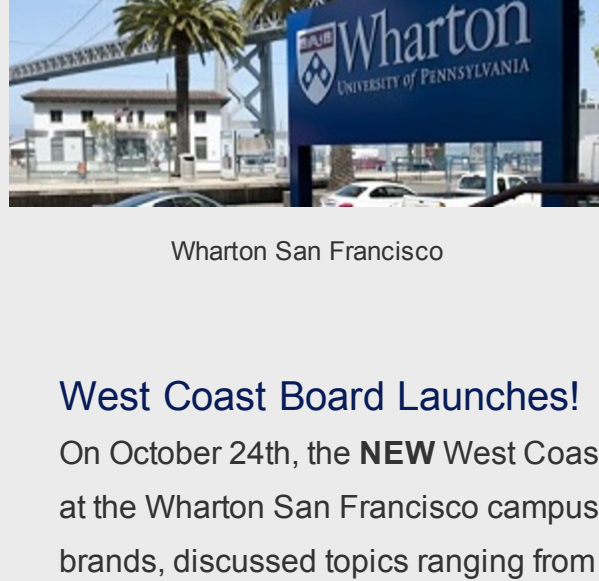
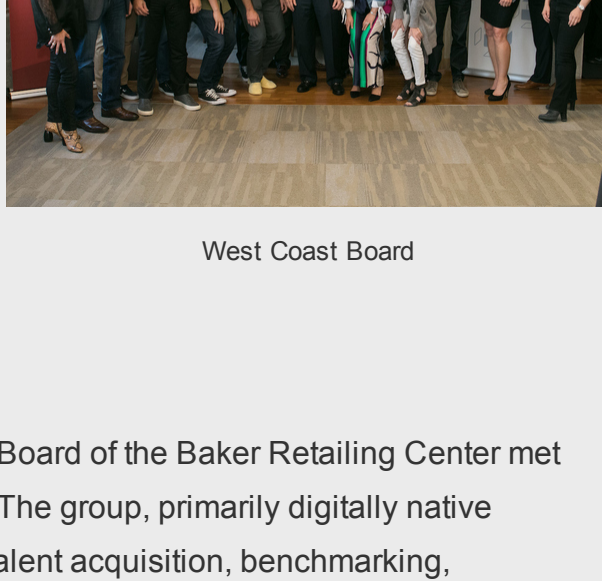




## Baker Retailing Center Goes Bi-Coastal! October 2017



Wharton San Francisco



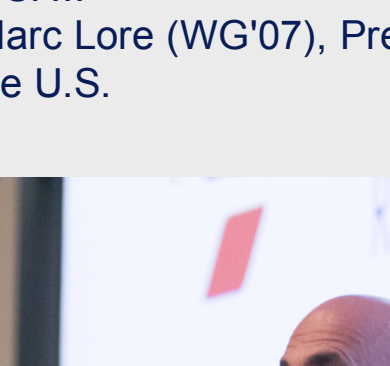
West Coast Board

### West Coast Board Launches!

On October 24th, the **NEW** West Coast Board of the Baker Retailing Center met at the Wharton San Francisco campus. The group, primarily digitally native brands, discussed topics ranging from talent acquisition, benchmarking, braintrusts and startup fever. "People call and want to work for startup companies. They have incredible CVs. It's the excitement of knowing they can make a change. They don't care about the corner office", says **Eurie Kim (WG'09)**, General Partner at Forerunner Ventures. Topic for the next discussion - what are the macro level retail issues and the strategies being implemented.



Mina Fader, Interim Managing Director, Baker Retailing Center; William Kim, CEO AllSaints; North Blasko, Managing Director North America for AllSaints



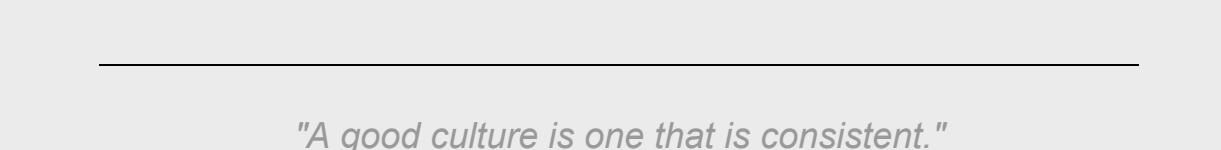
Susan McMullen, Director, Alumni and Student Affairs and Wharton Alums



Joey Zwillinger (WG'10), Co-Founder Allbirds and Eric Ryan, Co-Founder OLLY PBC

### More from Wharton SF...

#### Fireside Chat with Marc Lore (WG'07), President and CEO, Walmart eCommerce U.S.



Wharton Professor Barbara Kahn and Marc Lore (WG'07)

*"A good culture is one that is consistent."*

*Marc Lore (WG'07), President & CEO, Walmart eCommerce U.S.*

On October 24th, at the Wharton San Francisco campus, over 250 alumni turned out to hear **Marc Lore (WG'07)** speak about Walmart and its U.S. eCommerce business. With Walmart's aggressive eCommerce acquisition strategy, having the right people in place is critical to success. "People want to work at a place that wins. We empower people. We give people the keys to be category killers and let them do their thing." Mr. Lore spoke broadly about Walmart's acquisition strategy: accelerating product lines and assortment and building for the future with highly differentiated products. He also sees significant opportunity with the "associate delivery" program which can leverage the strength of its sales associates across 4,600 U.S. stores. Nearly 90% of Walmart's customers live within a short radius of a store. On average, sales associates need not deviate more than 1/8th of a mile from their home commute. This creates a strong distribution network at relatively low cost. Lastly, he cited five bellwethers to winning over the customer: having the right product, strategic merchandising, discoverability, the right price and on-time delivery.

### Discussion: What is the future of retailing and real estate?

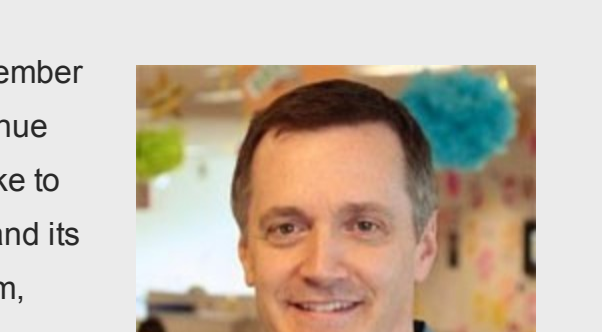
The Advisory Board of the Baker Retailing Center met at the Wharton School for the second time this year on October 12th. The thought leadership team focused on the inter-relationship between retail and real estate. There was a lively discussion on reasons for the demise of malls in America. The convergence of online retailers, an oversupply of malls, destinations with lack-luster experiences, and discount retailers have forced landlords to repurpose the mall concept. Department store anchors have been replaced with food retailing, discount retailers, and entertainment venues. Who is getting it right? Think Apple, Tesla or Amazon Go, which pairs an app with a grocery store with no checkout lines. Interactive and experiential retail - fun, convenient and efficient!



There was unanimous agreement that retailers cannot survive without a seamless omni-channel experience. **Chris Wanlass**, Vice President and General Manager of Manhattan, Nordstrom, is heading up the opening of the flagship store. Located on West 57th between Seventh Avenue and Broadway, it will be the retailer's first full-line department store in New York City. Mr. Wanlass cites hi-touch, experiential shopping, mobile technology, food venues, convenience and stylists as some of the defining attributes of Nordstrom's offering.



Dr. Joseph Gyourko, Martin Bucksbaum Professor of Real Estate, Finance and Business Economics & Public Policy and the Nancy A. Nasher and David Haemisegger Director of the Zell/Lurie Real Estate Center at the Wharton School



Dean Adler W79, L'83, Instructor at the Wharton School (1981-1983), CEO and Co-Founder of Lubert-Adler Partners, L.P.

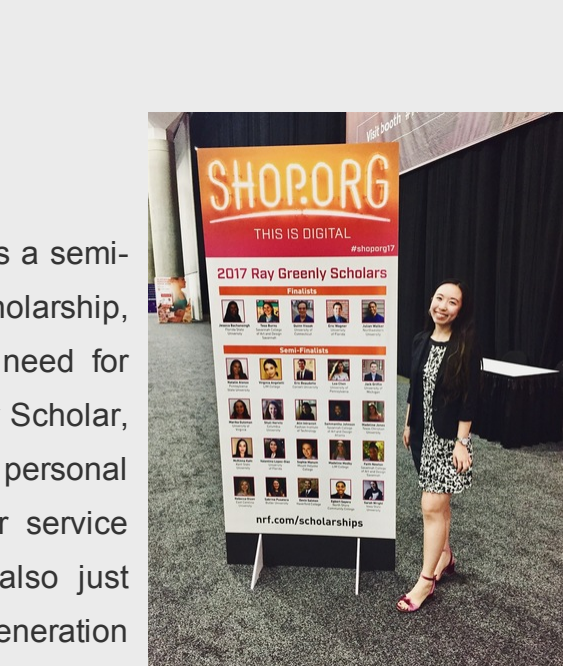
**Dr. Gyourko** shared his research in real estate finance and investments and urban economics. He outlined historical trends in the retail real estate sector and provided some thought provoking projections about its future. **Dean Adler (W'79, L'83)** is Chief Executive Officer and Co-Founder of Lubert-Adler Partners, L.P., a real estate equity firm. He provided a comprehensive view of "The State of Retail Real Estate" during a luncheon with students and board members.

### Recently on campus...

On his campus visit to Wharton on September 18th, **Scott Hilton (WG'07)**, Chief Revenue Officer at Walmart US eCommerce, spoke to students about the company's strategy and its acquisitions of Bonobos, Hayneedle.com, Jet.com, Modcloth.com, Moosejaw, and Shoebuy.com. Walmart has bolstered its product offerings, providing customers with an expanded range of merchandise and new customer service models.



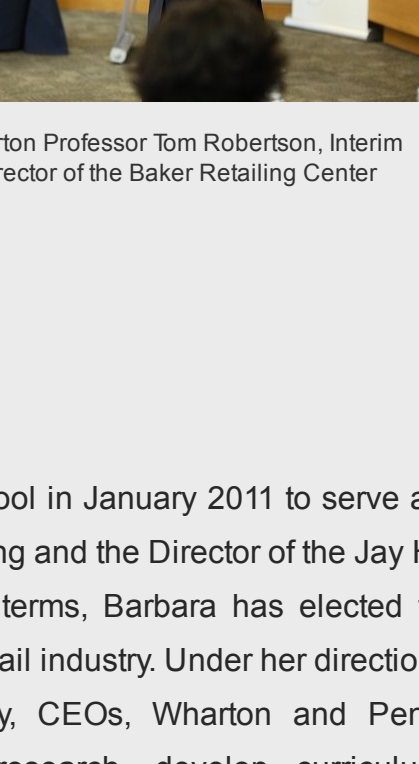
At the October 3rd Wharton Leadership Lecture, **Victor Luis**, Chief Executive Officer of Tapestry Inc. (formerly Coach Inc.) visited with over 250 students. He spoke about his leadership role and initiating the company's transformation to a "New York-based House of Lifestyle Brands", featuring accessible luxury brands such as Coach, Stuart Weitzman, and Kate Spade. Mr. Luis also shared his personal life story and experiences from his career path at Baccarat, Inc. and LVMH Moët-Hennessy Louis Vuitton.



Tom Robertson, Interim Director of the Baker Retailing Center; Jay Baker, Chairman, Baker Retailing Center; and Victor Luis, CEO of Tapestry Inc.

### On the road to success!

**Lea Chen (W'19)** was designated as a semi-finalist for the 2017 Ray Greenly Scholarship, which was created to address the need for tech talent in retail. As a Ray Greenly Scholar, Lea submitted an innovation essay, personal brand video and a digital customer service prototype for West Elm. Lea was also just named a semi-finalist in the Next Generation Scholarship in recognition for her commitment to be a future leader in retail.



Wharton Professor Barbara Kahn and Wharton Dean Geoffrey Garrett



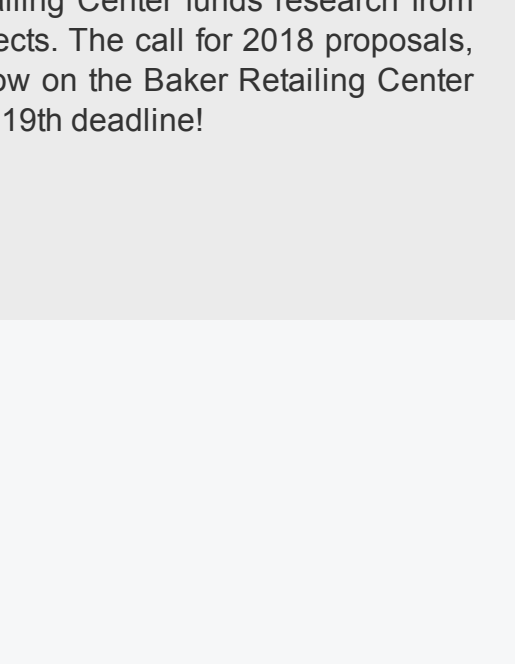
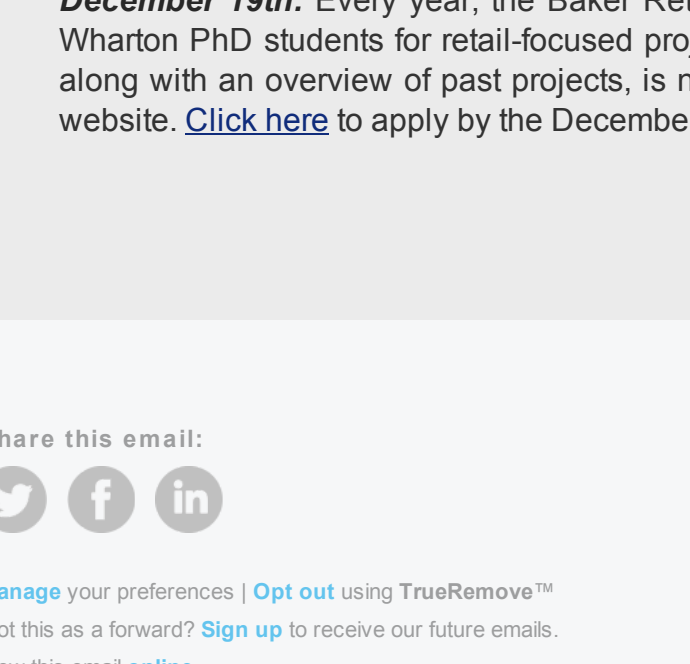
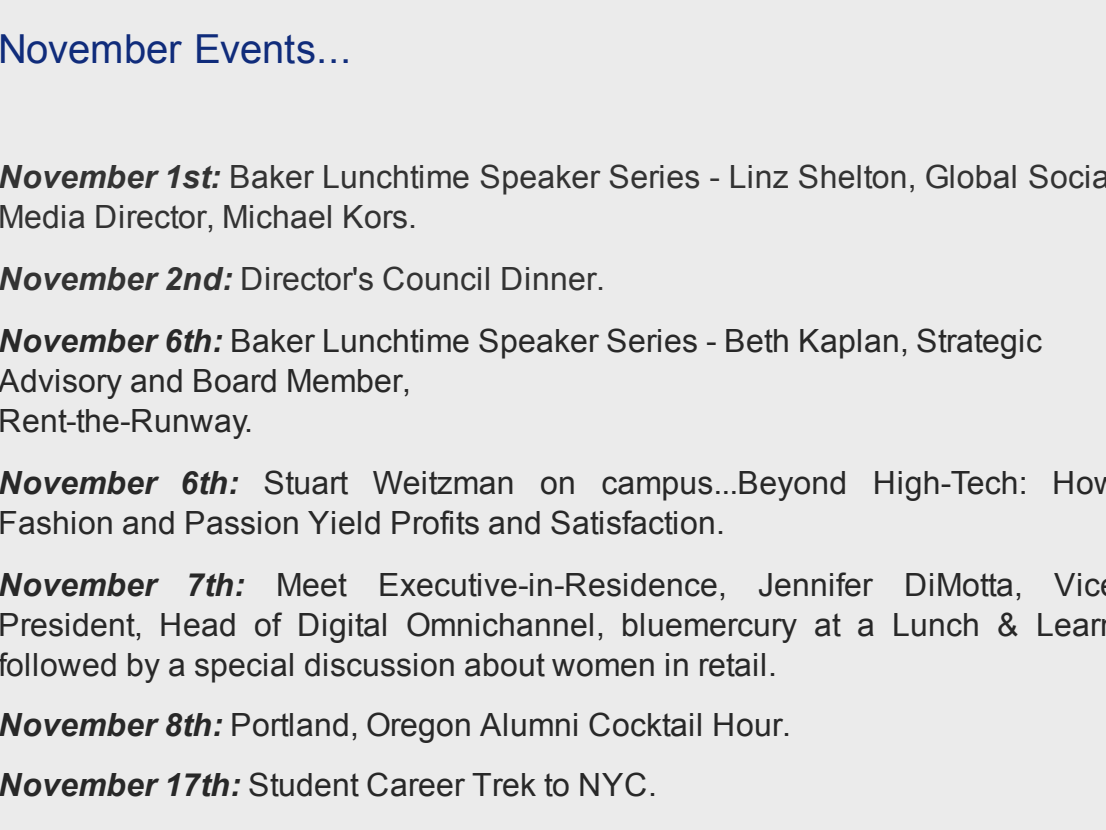
Wharton Professor Tom Robertson, Interim Director of the Baker Retailing Center

### Thank you, Barbara Kahn... Welcome Tom Robertson

**Barbara E. Kahn** returned to the Wharton School in January 2011 to serve as the Patty and Jay H. Baker Professor of Marketing and the Director of the Jay H. Baker Retailing Center. After completing two terms, Barbara has elected to concentrate her efforts on her research in the retail industry. Under her direction, the Baker Retailing Center convened faculty, CEOs, Wharton and Penn students and entrepreneurs to champion research, develop curriculum leadership and establish internationally recognized retailing conferences. Due to her efforts, there are now more than 250 Penn and Wharton graduates accepting internships or full-time positions in retailing. Retailers from around the world come to Penn and Wharton to seek top talent for strategic positions within their organizations. The Wharton School's Dean Garrett presented her with a replica of the famed "Ben on the Bench" sculpture located on Locust Walk. [\[Click here to read full bio\]](#)

In July 2017, **Tom S. Robertson**, former Dean of the Wharton School, was named the Interim Director of the Baker Retailing Center. Dr. Robertson is the Joshua J. Harris Professor and Professor of Marketing at the Wharton School, University of Pennsylvania. An expert in marketing strategy and competitive behavior, his recent research has focused on ephemerality in retailing and the forecasting of retail sales. [\[Click here to read full bio\]](#)

### October 20th - Student Trek in NYC Ralph Lauren and UNI QLO.



### November Events...

**November 1st:** Baker Lunchtime Speaker Series - Linz Shelton, Global Social Media Director, Michael Kors.

**November 2nd:** Director's Council Dinner.

**November 6th:** Baker Lunchtime Speaker Series - Beth Kaplan, Strategic Advisory and Board Member, Rent-the-Runway.

**November 6th:** Stuart Weitzman on campus...Beyond High-Tech: How Fashion Sustains Yield Profits and Satisfaction.

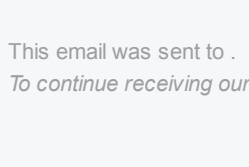
**November 7th:** Meet Executive-in-Residence, Jennifer DiMotta, Vice President, Head of Digital Omnichannel, bluemercury at a Lunch & Learn followed by a special discussion about women in retail.

**November 8th:** Portland, Oregon Alumni Cocktail Hour.

**November 17th:** Student Career Trek to NYC.

**December 19th:** Every year, the Baker Retailing Center funds research from Wharton PhD students for retail-focused projects. The call for 2018 proposals, along with an overview of past projects, is now on the Baker Retailing Center website. [Click here](#) to apply by the December 19th deadline!

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