



BAKER
Retailing Center

THE BAKER BUZZ

June 2019

Upcoming Events...

*Baker Retailing Center Trek prior to the [Wharton Global Forum London](#).
Thursday, June 27, 2019*

Save the Date: Baker Retailing Center Summit in NYC; Baker Advisory Board meeting immediately following.
October 15, 2019



The 2018-2019 academic year was exceptionally rewarding. We had an unprecedented level of activity. Thank you to our board members and industry guests, who participated in the Center's programs.

We welcomed fourteen new board members, conducted six board meetings, convened several smaller roundtables, and traveled both coasts to meet new faces. We introduced the Innovators' Circle, a group of invited alumni founders and CEOs in promising start-ups. The feedback has been extraordinarily positive, with requests for more frequency and west coast expansion.

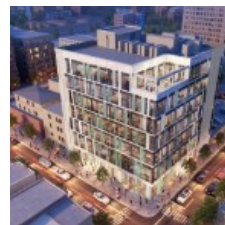
The Center's Lunchtime Speakers series remains one of the most popular student events with visits from twenty C-level executives. Board members graciously hosted meetings and sponsored student Career Treks.

The Executive Leadership Speakers Series and Executive-in-Residence programs are always oversubscribed, signaling the value of such programs to reach young retail talent.

Additionally, nearly 120 students visited the Center, seeking advice on retail-related courses, internships, and full-time career opportunities. We continue to support student-run club activities.

A new retail course, the Retail Ecosystems Learning Project, debuted this past fall. It provided Penn graduate students with the opportunity to work with host companies on real-world challenges. Center staff have just returned from Italy, which was this year's destination for the Wharton International Program, a short-term international retail business course for Penn undergraduates.

Coming in Fall 2020, the Center will have a new home, due to a generous gift from Nicolai Tangen and AKO Capital, Tangen Hall.



The Center has a new home! Coming in Fall 2020

The new [Tangen Hall](#), located at 40th and Sansom Streets

The Center will occupy 3,000 square feet with ample workspace for student-run retail clubs, projects, and Baker Center guest speakers. First-floor storefront space can frequently be designated for retail start-ups.

This abundant level of activity underscores the demand for the Center's programming, and the thirst for new retail knowledge. We welcome your involvement and hope to see you soon at the Wharton campuses in Philadelphia and San Francisco.

Best wishes for an enjoyable summer.

Welcome New Board Members

Our [Advisory Board](#), [Directors' Council](#), and [West Coast Board](#) are comprised of executives from a diverse set of retailers. Please join us in welcoming our newest members.



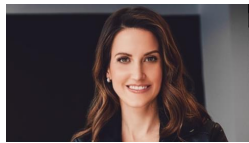
Michael Fleisher (C'87)
CFO, Wayfair
Advisory Board



Alex Friedman (WG'11)
Co-Founder, LOLA
Directors' Council



David Gold (G'07, WG'07)
VP, Global Brand Strategy
Vans
West Coast Board



Katie Johnson
Co-Founder, CEO
Carbon 38
West Coast Board



James Reinhart
Co-Founder, CEO
thredUP.com
West Coast Board

Also joining the Baker Advisory Board is Marc Metrick, President Saks Fifth Avenue

Baker April 3, 2019 Advisory Board Meeting

Leadership in the Changing World of Retail

Professor Michael Useem, the William and Jacalyn Egan Professor of Management, and a leading expert in leadership, moderated a panel with guest speakers William P. Lauder (W'83), Executive Chairman, Chairman of the Board, The Estée Lauder Companies, Inc. and Daniella Vitale, CEO, Barneys New York. Five Penn students shared thoughts on how they engage with brands, how they shop, and their retail careers. Thank you to board members Daniella Vitale for hosting the meeting at Barneys' headquarters; and Silas Chou, President, CEO, Novel Enterprises Limited, for hosting cocktails and dinner at his home.



"Build a reverse mentorship program and go shopping with [your junior employees]."
-William P. Lauder (W'83), Executive Chairman, Chairman of the Board, The Estée Lauder Companies, Inc.

"The old notion of "[store] clerking" has changed. It's a painful transition."
-Daniella Vitale, CEO Barneys New York



Penn Students on the Move

From left to right:
Eric Majors (WG'19), full-time at URBN;
Kristina Claire Graffy (C'19), full-time at Walmart.com;
Justin Silver (WG'19), Co-Founder & President, Aavrani;
Nancy Yan (WG'19), full-time at Wayfair;
Pelumi Ogundipe (W'20) intern at BCG and State Baaq.

Wharton International Program in Italy





Twenty-six students descended upon Italy in mid-May for the yearly international business course focused on retail along with Center staff members, Mina Fader, Managing Director; Susan McMullen, Director of Alumni and Student Engagement; and Jenna Tesauro, Associate Director in the Penn Undergraduate Division. This 10-day trip kicked off with a lecture on luxury at Bocconi University and then visits to Dolce & Gabbana, Prada, Yoox Net-A-Porter, Borsa Italiana, Eataly Roma, Bulgari, and department store, Rinascente Roma.



Professor [Paola Anna Varacca Capello](#), of [Bocconi University](#) in Milan lectures on luxury vs. designer and premium brands.



Exploring the canals of Venice!

Wharton San Francisco Scale School

It is difficult for retailers to excel in all dimensions simultaneously. On May 21st, Wharton's [Professor Santiago Gallino](#), Assistant Professor of Operations, Information and Decisions, discussed the challenges of scaling startups as he presented his research on Scaling an Omnichannel Fulfillment Strategy. He then moderated a panel with guest speakers [Miriam Bloom Williams](#) (C'04, WG'15), Co-Founder, [Bloomwell](#), and [Emily Fan](#) (W'95, WG'02) VP Supply Chain & Operations, [Madison Reed](#). Key takeaways: (1) be aware of the trade-offs customers are willing to make on purchase decisions; (2) build a strong relationship with suppliers - know their strengths and weaknesses; (3) know your management team and consult with the 'Wisdom of the Crowd' - tap their insights regularly before making decisions.



Alumni Breakfast

Chieh Huang, Co-Founder and CEO BOXED

On April 23rd at the Penn Club in NYC, 60 Penn and FIT alumni gathered to listen to [Chieh Huang](#) talk about the early company days, working out of his suburban garage to the pivotal moment when [Boxed.com](#) was featured on Hoda and Kathie Lee. The company has come a long way from fulfilling orders in the garage to their state of the art automated robotic facility. He's optimistic about the company's future even though food retail is a crowded arena.



"You have to be a little bit of everything these days to compete, the lines are blurred." Chieh Huang, Co-Founder and CEO, Boxed

Student Programs

LUNCH & LEARN

Every semester, the Center hosts the Lunchtime Speaker Series. Students and C-level executives meet for lively discussions over lunch.

[Philippe von Borries](#), Co-Founder, CEO, [Refinery29](#)
[Dianne Ellis](#), Director, [Stage Stores](#)
 Patrik Frisk, President, COO, [Under Armour](#)
[Michelle Kelly](#), CEO, [Lilly Pulitzer](#)
[Robin Lewis](#), CEO, [The Robin Report](#)
[Justin McFarlane](#), Chief Strategy, Analytics, and Innovation Officer, [Macy's](#)
[Steve Osburn](#), Managing Director, [Kurt Salmon](#)
[Josh Resnick \(WG'93\)](#), Co-Founder, Co-CEO, [Sugarfina](#)
[Ronnie Robinson](#), Chief Sourcing Officer, [J. Crew](#)
[Tina Sharkey \(C'86\)](#), Co-Founder, Co-Chairperson, Board of Directors, [Brandless](#)

New York Career Trek

Amazing spring career trek for 22 undergraduates and MBA students, along with Baker team members, Mina Fader and Susan McMullen, to [Harry's](#) and [Rent the Runway](#), to hear from alums at both organizations!



[Sweta Amin](#) W'11, Director, Insights, Harry's



[Angie Hellman](#) C'08, VP, Product Marketing, Customer Strategy, Research & Insights, Rent the Runway

STUDENT CLUBS

The Center provides support to student-run retail clubs, including the Wharton Retail Club, the Penn Fashion Collective, and the Wharton Graduate Retail Club.

Wharton Graduate Retail Conference

Retail's New Normal: Navigating disruption and catering to an ever-changing consumer



[Eric Majors \(WG'19\)](#) interviews [Jeff Raider \(WG'10\)](#), Co-Founder, Co-CEO, [Harry's](#)



[J.D. Ostrow](#), CMO, [Theory](#)



L to R: [Michelle Larivee](#) (WG'12, C'12), Co-Founder & CEO, [WTHN](#), [Alex Friedman](#) (WG'11), Co-



L to R: [Mark Chou](#) (W'09), VP International, [Away](#); [Laura McGinnis](#), Director, Retail & eCommerce, [The Wing](#); [Meenakshi Nagarajan](#) (WG'07), VP Head of Marketing, [Sweetgreen](#)



[Bryan Eshelman](#) (WG'02), adjunct professor at Wharton, Managing Director, Alix Partners, interviews [Maya Bodinger](#) (WG'11), [Aaptiv](#) VP of Business Development.

Penn Fashion Week

Fashion Reimagined



Keynote Speaker: [Anushka \(Ramchandani\) Salinas](#) (C'04), Chief Revenue Officer, [Rent the Runway](#)



[Marc Viale](#), SVP Marketing, [The RealReal](#); [Dana Randall](#), Former Head of Innovation, [Tapestry Inc.](#); [Vanessa LeFebvre](#) (C'99), President, [Lord & Taylor](#)

These amazing women also participated on a morning panel: [Julia Haber](#), Founder & CEO [WAYV](#) and [Michelle Zara Evans](#), former VP Merchandising & Founding Member, [JetBlack](#) and [Marquerite Adzick](#), Founder & CEO [Addison Bay](#).

Retail News from Wharton



MANAGEMENT
Retail's Big Mistake: Slashing Payroll Cuts into Profits

"Cutting Cost is OK if you're cutting fat, but if you're cutting muscle, that does more harm than good."
-Marshall Fisher

Wharton Professors of Operations, Information and Decisions [Marshall Fisher](#), [Serquei Netessine](#), and [Santiago Gallino](#) double down on the impact of staffing on retailers' profits.

[Listen](#)

Can Amazon Reinvent the Traditional Supermarket? [Knowledge@Wharton \(K@W\)](#)
Retailers are Squandering Their Most Potent Weapons. [HBR](#)
Nostalgia is Not Enough: Why Consumers Abandon Legacy Brands [K@W](#)
Goodbye, Greeters: Can Walmart Calm Its Latest Controversy? [K@W](#)
Is Amazon Getting Too Big? [K@W](#)

In Case You Missed It...

9 retail start-ups that are the brainchilds of Wharton grads - from Harry's to Warby Parker [Business Insider](#)
Shaving Start-up Harry's Will Be Sold to Owner of Shick for \$1.37 Billion [New York Times](#)
10 Takeaways From the 2019 World Retail Congress. [Forbes](#)
Ikea's new app has a feature to rival Amazon, Target, and Wayfair. [Business Insider](#)
Equinox charges members over \$3,000 per year for access to its luxurious gyms. [Business Insider](#)
Department Stores Make Case at Shoptalk. [WWD](#)
Nike aims for perfect shoe fit with tech rollout. [RetailDive](#)
Scan-and-Go Technology is Surging in More Grocery Stores. [Inc Magazine](#)



The Baker Retailing Center
St. Leonard's Court
3819 Spruce Street, Suite 310
Philadelphia, PA | 19104 US

 Like

 Tweet

 Forward

[Preferences](#) | [Unsubscribe](#)