

Lead Story: [As Retail Sector Pivots, Investment in Talent is New Priority](#) 1

Ranking: [Hunt Scanlon Retail Recruiting Top 50](#) 6

Spotlight: [Evolution & Acceleration of Trends In the Consumer Goods/Retail Sector](#) 7

## As Retail Sector Pivots, Investment in Talent is New Priority



Retailers are facing major shifts in their businesses that call for “unprecedented responses” by CEOs who can effectively lead through change, intuitively and analytically understand the evolving consumer, and respond to ambiguity, according to search consultants. Developed markets, excess retail capacity, rising prices, the shift to omni-channel retail and the unpredictable pace of change in consumer shopping habits all affect the type of leader that retailers need.

These are revolutionary times for retail with COVID-19 having accelerated some fundamental trends across the sector. This has in turn created a fertile environment for the most able executives to set themselves apart and chart a course for a successful, digitally focused future, according to a new report by Melissa Reed, a consumer and retail partner lead with **H.I. Executive Consulting (HIEC)**. “The past year has certainly rocked the retail boat and the ramifications are being felt widely, including a realization that the crisis has created great opportunities as well as challenges,” she said. “These are right now being grasped by the sector’s most capable leaders and so in order for companies to take full advantage of the new retail landscape they must seek to invest in these sorts of individuals.”

There is no escaping the fact that it has been a tough time for retail, but some CEOs have also highlighted how invigorating it has been. “They have been able to think differently and to push through change at rapid pace,” said Ms. Reed. “They’ve also been able to initiate these changes without necessarily seeking board approval. Such actions have arguably been swept under the COVID-19 carpet.”

All retailers that have survived face challenges. Leaders have to accept that they might well be running an organization that is simply too big, with too many people employed across declining sales

channels. “There are question marks over the futures of senior store-based and head-office staff who have been on extended furlough,” said Ms. Reed. “Digital has replaced much of their revenues.”

### The New Drivers

The spotlight has instead shined particularly brightly on chief digital officers and the leaders of E-commerce departments. They’ve been important historically, of course, but this past year has elevated them to positions whereby they are now heading up the primary engines of retailers.

This dramatic shift in the focus of channels means some tough decisions have to be made by senior executives. How do they square increasing the headcount in one area while at the same time losing people in other departments?

### BY THE NUMBERS

#### The Retail Job Effect

Retail supports **52 million** jobs and represents **\$3.9 trillion** of annual U.S. GDP...

...in 2021 roughly **1 in 4** American jobs were propped up by the sector.

Source: National Retail Federation

“There is certainly no playbook for a pandemic,” said Ms. Reed. “COVID-19 has been a great leveler – from the chair to junior team members. We’ve heard from boards and HR leaders about how much they have learned about people, with plenty of surprises on both the positive and negative side. People have fallen back on their intuition, resilience, agility and their ability to pivot business models.”

“Pivoting, as well as dramatically pushing forward pre-COVID-19 plans, has been of great significance this past year and has marked out those progressive firms with bold leaders from the timid, also-rans,” she added. “We’ve seen the emergence of new DTC (direct-to-consumer) and platform/marketplace models.”

### Ready to Move On

Against this backdrop of great change and unpredictability, many employees have been reluctant to leave for other possibilities. “But this was very much a feature of 2020 and we expect this to change this year to reflect the pent-up appetite for making a move,” said Ms. Reed. *(cont'd. to page 2)*

## LEADERSHIP SEARCH

### Kirk Palmer and Associates Assists Vince Holding Corp. with CEO Search



Retail-focused search firm **Kirk Palmer Associates** recently assisted global contemporary group Vince Holding Corp. in the recruitment of Jack Schwefel as its new CEO. "We are delighted to announce the appointment of Jack as the CEO of Vince Holding Corp.," said Marc Leder, chairman of the board. "His strong track record of driving profitable growth combined with his expertise in developing and implementing omni-channel strategies will be ideal to continue to grow Vince." Mr. Schwefel previously served as the CEO of Cost Plus, Inc. from 2017 to 2021.

Since its founding in 1987, Kirk Palmer Associates has grown globally, helping retailers hire CEOs, presidents and front-of-house executives spanning a wide array of marketing, merchandising, stores, sales, e-commerce and digital leadership roles. Kirk Palmer Associates is made up of retail and fashion industry veterans. The firm's partners have placed more than 1,000 CEOs, presidents, vice presidents and other senior executives at over 200 retail and wholesale companies across all channels, sectors and functional areas.

Many companies will find they do not have the necessary talent internally and will have to go into the open market to secure the relevant skills and the resources to win in today's new digitally led environment. "Critically, they need to get their timing right," she added. "Great care has to be taken when investing in people to ensure the right leadership and capability is in place to be able to seize the opportunities that will come with recovery. But this must be balanced with the optics of hiring when furlough, redundancies and closed stores are affecting others in your organization."

"Despite the harsh backdrop as we entered 2021, there is no doubt that this year represents a period of great possibility," said the HIEC report. "Fundamental to this will be investment in talent because only those businesses that have bold and forward-thinking senior people in place will be able to maximize this tremendous opportunity."

#### Demand for the Right Talent

The demand for the right senior retailing executives has never been greater, but the right ones are fewer and farther between than ever before, according to Rob Andrews, founder and CEO of **Allen Austin**. "The pandemic notwithstanding, senior retailing executives today must get it in ways that were not required a decade ago. They've got to understand on a very deep level, the customer experience, digital transformation, diversity and inclusion, supply chain and culture shaping, just to name a few," he said. "In many cases, they've also got to be able to do more with less. For retail executives who truly understand the roles of digital, culture, cost leadership and employee engagement in delivering a highly differentiated customer experience, the world is an oyster. For those living in the past, it's a barren wasteland."

The pandemic has benefitted food, convenience, and ecommerce retailers in unexpected ways, but has presented new challenges. "Now that it appears we've survived the worst of COVID, we live in a different world," Mr. Andrews said. "Retail customers are suffering

from PTSD, and as a result, they want it better, faster and friendlier than they did before the pandemic. While we all need a little break and a lot more grace, understanding and compassion is in short supply."

The pandemic has also made many of us a bit risk adverse, according to Mr. Andrews. "Uncertainty has led many executives to 'hunker down' and to be reluctant to travel for interviews, relocate and change jobs," he said. "While always important, family commitments and friendships seem to have taken on a higher priority. In the food retail sector, the pandemic has presented significant increases in sales and profits which translates to high payouts in incentive compensation. Many executives also feel a responsibility to serve their team and community through this unprecedented time of change."

---

*"The past year has certainly rocked the retail boat and the ramifications are being felt widely, including a realization that the crisis has created great opportunities as well as challenges."*

---

#### How Has Technology/Digitization Influenced or Affected the Sector?

Technology has changed the retail game fundamentally and forever. There has been a material power shift from brands and manufacturers to consumers. The digital E-commerce play is taking growth out of brick and mortar retail. Home delivery and pick up are significantly increasing costs while margins are constrained by complete pricing transparency through mobile devices. Big data has created a revolutionary opportunity in customer insight and supply-chain management, though few retailers have learned to harness this data to create value. Marketing has been reinvented as retailers embrace social media and mobile apps to build digital relationships.

E-commerce will continue to grow. Many brick and mortar stores will close. The successful players will create a fully integrated model that delivers superior in store and digital/mobile customer experiences. The winners will establish excellence in technology application and data management. The winners will also develop strategies and tactics for greatly increasing team member engagement to provide a world class customer experience in store and online.

"The retail and DTC climate is as active as ever and while main street fights its way back from the challenges of the last year, private equity involvement in the sector is at an unprecedented level," said Brian Meany, consumer and retail practice leader at **ZRG**. "Digital model experience is a 'must have' no matter what the function. We need it in finance and operations and much as we do in marketing and merchandising. Leaders with true digital experiences are in demand and even more coveted are those that have done it at scale with success. There is also great demand for executives that have led a company on the digital transformation journey from an analog base. The talent that 'checks these boxes' (cont'd. to page 3)

are expensive, being courted by multiple suitors and less willing to relocate than ever before. They also are earlier in their career than what were considered 'experienced leaders' in the past and that often adds dual career and family issues to a physical move."

### Multiple Consumer Touch Points

Retail is no longer a brick and mortar model only. "Its all about multiple consumer touch points and omni-channel was what the contemporary players were called and aspired to be just a few years ago and now it's the price of entry and survival," Mr. Meany said. "Digital native models are where new brands are launched and those with traction are increasingly adding brick and mortar assets either organically (Warby Parker) or through acquisition (Amazon/ Whole Foods). Personalization is everything when it comes to customer engagement and social commerce is all about this as is voice commerce which is already here."

The entire consumer sector hit the pause button spring of 2020 as the world dealt with COVID, which obviously hit consumer facing and touching business models hard, according to Mr. Meany. "But retail, consumer and now DTC business models have been evolving throughout history and the pandemic accelerated that change, pushed investment into digital and probably weeded out five years of fringe players in 12 months," he said. "This acceleration of change has led to a feeding frenzy for talent and that, coupled with private equity having so much dry powder to deploy, the market for us is robust, to put it mildly."

"The talent pool has become as tight as we've ever seen it," said Bob Gershberg is CEO and managing partner of **Wray Executive Search**. "Recruiting for functional leadership positions in the demand disciplines such as supply chain, operations, financial and marketing has been particularly challenging. During uncertain times, the most decisive leaders we know become less decisive, even in the segments that weathered the pandemic storm well. Hiring new executives is a major decision, hence we saw many needs postponed. As the economy looks brighter we are seeing substantive increase in demand for our service."

"Not only are we facing a tight talent pool across disciplines but executive compensation is trending up due to the competitive market," Mr. Gershberg said. "Demand for executive talent is very brisk with no letup in sight. Top candidates are often being recruited by multiple companies and firms, helping to drive up compensation and benefits. The good news – companies are hiring in big numbers. The bad news – recruiting is more challenging than ever."

More companies will adopt virtual recruiting technologies; shift talent attraction efforts to remote candidates; consider internal talent pools; and focus on diversity, equity and inclusion, according to Mr. Gershberg. "We recognize we must take the opportunity to add new skills, adapt as needed and show value to the organization," he said. "In the same way that a hybrid workforce of onsite and remote employees will become more normalized, a hiring process that combines virtual and in-person processes will become increasingly standard due to the associated cost and time savings. This past year of the pandemic has certainly driven company's focus on increasing their technology infrastructure, capacity and leadership."

## INSIGHT

### What Retailers Learned During the Pandemic And a Look Ahead



Long before COVID-19 flipped the world upside down in 2020, the retail sector was in the midst of a grand makeover — with retail companies pivoting and sometimes completely reinventing themselves to keep up with customers' changing habits in how and where they shop. At the outset of the pandemic, mandated shutdowns fast-tracked those changes, and retail leadership had to shift again to manage evolving customer demand and the ever-changing dynamics of their organizations.

Recently, **Spencer Stuart** spoke with several of these global retail leaders as they shared unique perspectives about how their companies have navigated the pandemic and how they will apply the lessons learned as the industry continues to transform.

Tapestry CEO Joanne Crevoiserat told Spencer Stuart how important it has been for her teams to be able to rely on a constant cause and purpose. "To know why I'm getting up in the morning, what we're here to do when the world around us is changing and moving quickly," she said. "Having real clarity as to what I'm doing in my role, in my work, has been really grounding for our teams, and it's so important at a time when there's so much disruption in the world that there's a constant that people can feel is tangible."

Falabella CEO Gaston Bottazzini emphasized the critical importance of communication for aligning an organization during a crisis. Throughout the past year, Bottazzini set up daily check-in meetings to ensure that his teams were informed and connected. "You just have to have that 20 minutes where you look at what we have learned in the last 24 hours," he said. "We ask ourselves what's new and if there is anything we need to change, which has really kept us very close as a team."

Tesco Chair John Allan echoed these sentiments, adding that the old, hierarchical model of leadership no longer has a place in today's modern workplace. "The key challenge for a leader nowadays is to create followers," he said. "It's no longer about issuing orders — I think it's about inspiring people to follow you."

Mytheresa.com CEO Michael Kliger explained how he made efforts to make emotional connections — with his teams and with customers. "Because our teams were working remotely, we were missing the human interactions and the brainstorming sessions that would bring us together in the same room," he said. "But it was interesting to learn how we could use our circumstances to become innovative."

Wumart President Ying Xu told Spencer Stuart she led her company to develop three customer-focused promises. "We guaranteed the supply, the retail price and the quality," she said. "We know that we are reflecting our values — and this does matter when it comes to peoples' lives and it helps to guide our business."

The future has clearly arrived ahead of schedule, Mr. Gershberg said. "We must adapt and have done so," he said. "Diversity and inclusion has become mission critical. We have had to become more consultative in all aspects of human capital and its recruitment. These are not new ideas, but the confluence of increased awareness, the availability of talent and geographic flexibility will continue to amplify the importance of investing in the right tools to build more diverse effective teams."

### Investing in the Right Search Partner

With the demand for senior in the retail sector at an all-time high, it has become more important than ever to *(cont'd. to page 4)*



HERBERT MINES ASSOCIATES

SEARCH FOR LEADERSHIP

## WE FIND LEADERS

Celebrating 44 years in business, **Herbert Mines Associates** is the largest retained executive search firm focuses exclusively on consumer facing brands and businesses.

### SELECT CLIENTS

Google

Gap Inc.

sweetgreen

The Container Store

SPROUTS  
FARMERS MARKET

MedMen

WARBY  
PARKER

BOMBAS

ORVIS

### WE ARE A STRATEGIC PARTNER

- 68% of our work is in the C-Suite, we specialize in senior level executive search.
- 79% of our work is from repeat clients, we are a trusted partner.
- 79% of our Board placements are diverse and 49% of our executive placements are diverse.

### OUR BROAD SECTOR REACH

- Omnichannel Retail
- DTC, Digital & Tech
- Beauty, Health & Wellness
- Consumer Products & Services
- PE Portfolios
- Grocery & Food Services
- Restaurants, Leisure & Hospitality

For more information on our work, our consultants and our perspective, visit us at [herbertmines.com](http://herbertmines.com).



select the right executive search firm. The traditional marketplace has focused on specialization in an industry, function or market where deep networks to candidates was a major decision-making factor, according to Juan Gaitan, founder and chief experience officer at **Talento Human Capital Management**. “Finding people is no longer a value proposition. Matching them is. Prescribing to a traditional approach has yielded results for organizations that in many cases were less than favorable. Just like your hire needs to be a fit, so does your partner. What value or innovation is your partner bringing to the table?”

---

*“Finding people is no longer a value proposition. Matching them is. Prescribing to a traditional approach has yielded results for organizations that in many cases were less than favorable.”*

---

“In this generation of talent, the quality of the acumen of the team executing your search has, in your industry, your market or function should be less important than their ability to show you or provide references of how they have really driven capabilities that enabled customers to perform at new levels,” Mr. Gaitan says. “The search firm needs to have smart businesspeople who can really absorb the context of a business and translate that into the right execution. Value competence over specialization. The right partner will guide you to the right decision.”

At the end of the day, the process, the baseline approach, the type of team that we need has not materially changed. “What’s really changed is the marketplace for the candidates due to the shift in where someone can be employed,” said Mr. Gaitan. “This new era of remote work and access to such a wide array of industries, markets and functions outside of where you live has created scarcity in so many types of roles. The retail candidate market is roaring with so many options at their disposal.”

From the companies perspective, the marketplace shift can be a huge benefit, according to Mr. Gaitan. “Depending on your common overall needs or a more tailored approach depending on department or business unit can really shape the supply chain you have access too,” he says. “If you are in office and require relocation, naturally your supply is much more limited. For those who see a remote work model as a more than temporary approach for talent in the future, the supply is more plentiful. Ultimately each business has its own needs and corresponding policies that make sense for their organizations.”

Mr. Gaitan also notes that depending on your “organizations work location policies and approach, how you develop adequate recruitment messaging to communicate an employer’s brand is critical. This drives interest and flow necessary to compel and engage in a marketplace where so many jobs are abundant,” he says. “The right firm will work closely with the customer to share facts and trends on the market place to provide meaningful inputs to ground the right work location approach.”

# TALENTO

## Providing talent and organizational solutions

Human Capital management experts with an integrated portfolio transforming how companies attract, develop, retain & transition talent.



For a complimentary Human Capital assessment, contact:  
[jgaitan@talentohcm.com](mailto:jgaitan@talentohcm.com)

# Hunt Scanlon Retail Recruiting Top 50

<b>ACCUR Recruiting Services</b> Edouard Thoumyre, Managing Partner	(866) 424-3996	<b>Marc-Allen Associates</b> Mike Powell, President	(954) 818-3611
<b>Allen Austin</b> Rob Andrews, CEO	(713) 489-9724	<b>Millman Search Group</b> Mark Millman, CEO and Founder	(410) 902-6600
<b>Barracuda Search</b> Justin Linger, Managing Partner	+ 44 7971 564 922	<b>Morgan Samuels Company</b> Bert Hensley, CEO	(310)205-2208
<b>Barton Executive Search</b> Tim Barton, Managing Partner	(770) 512-7315	<b>N2Growth</b> Mike Myatt, Chairman	(610) 714-0469
<b>Batallia Winston</b> Dale Winston, Chairman and CEO	(212) 308-8080	<b>Odgers Berndtson</b> Steve Potter, CEO	(212) 972-7287
<b>Bayside Search Group</b> Larry Scofield, President & Managing Partner	(813) 228-0258	<b>Reaction Search International</b> Robert Boroff, Managing Director	(800) 832-8268
<b>The Bowerman Group</b> Rob Bowerman, President	(617) 340-2655	<b>Retail Search Group</b> Dave Campeas, President & CEO	(908) 428-8940
<b>Boyden</b> Doug Ehrenkranz, Managing Partner	(281) 450-7303	<b>Rush Executive Recruiting</b> Rick Rush, President	(303) 225-0355
<b>Caldwell</b> Jeff Lemming, Managing Partner	(404) 946-4601	<b>Russell Reynolds Associates</b> Caitlin MacNamara, Practice Leader	(212) 351-2000
<b>Carter Baldwin Executive Search</b> David Clapp, Managing Partner	(678) 448-0009	<b>Samuel J. Associates</b> Jean Forney, Managing Partner	(561) 637-5777
<b>Charles Aris</b> Allen Oakley, Chief Operating Officer	(336) 217-9119	<b>Sandy Jackson Associates</b> Sandy Jackson, CEO	(770) 979-8882
<b>Clarke Caniff Strategic Search</b> Kristen Fowler, Practice Director	(888) 819-4798	<b>Spencer Stuart</b> Sally Elliott and Susan S. Hart, Co-Global Practice Leaders	(212) 336-0200
<b>Cowen Partners</b> Shawn Cole, President	(360) 947-2804	<b>Stanton Chase</b> Tom Christensen, Global Practice Leader	+47 23 00 28 90
<b>DHR International</b> Tricia Logan, Global Practice Leader	(212) 883-6800	<b>Steven Douglas</b> Matthew Shore, President	(954) 385-8595
<b>EA Hughes/Solomon Page Group</b> Elaine Hughes, Founder & CEO	(212) 689-4600	<b>Summit Search Group</b> Bruce Proctor, Managing Partner	(403) 303-2727
<b>EFL Associates</b> Leslie Shaw, Senior Vice President; Nancy Huckaba, Vice President	(816) 945-5416	<b>Talent Foot</b> Camille Fetter, Founder	(312) 857-3668
<b>Egon Zehnder</b> Kristi Maynor, Global Practice Leader	(972) 728-5968	<b>Talento</b> Juan Gaitan, CEO	(424) 305-6969
<b>ForceBrands</b> Josh Wand, Founder & Motivator in Chief	(212) 966-2417	<b>Tatum by Randstad</b> Dominic Levesque, President	(717) 232-5786
<b>Heidrick &amp; Struggles</b> Catherine A. Lepard, Global Practice Leader	(312) 496-1200	<b>The Retail Network</b> Gary Belastock, Owner/Manager	(508) 261-8764
<b>Herbert Mines Associates</b> Hal Reiter, Chairman and CEO	(212) 355-0909	<b>TLG The Leadership Group</b> Richard Henley, Managing Partner	(415) 800-2067
<b>Herd Freed Hartz</b> Jim Herd, Managing Partner	(206) 231-5206	<b>TSI Group</b> Pamela Ruebusch, CEO	(905) 629-3701
<b>Hunter &amp; Michaels</b> Jason Smuland, President	(214) 750-4666	<b>Versique</b> Tony Sorensen, CEO and President	(952) 373-0413
<b>Kincannon &amp; Reed</b> David Turner, President	(540) 941-3460	<b>Wray Executive Search</b> Bob Gershberg, CEO & Managing Partner	(727) 244-4113
<b>Korn Ferry</b> Denise Kramp, Retail Sector Leader	(609) 608-1035	<b>Y Scouts</b> Max Hansen, CEO and Co-Founder	(480) 374-7110
<b>Lock Search Group</b> Richard Lock, President	(416) 641-2609	<b>ZRG</b> Mark Kier and Brian Meany, Managing Partners	(312) 432-6220

## SPOTLIGHT

## Evolution &amp; Acceleration of Trends in the Consumer Goods/Retail Sector



*Doug Ehrenkranz is the North America regional practice co-leader – consumer goods and retail practice at Boyden. His focus is on the consumer goods, CPG, retail, and industrial sectors, including oilfield and industrial services, chemical, and food ingredients, mainstream food and beverage, durables and*

*health and beauty products, as well as natural and organic. Mr. Ehrenkranz leads searches for C-level, VP, director and other roles in a range of disciplines: general management, sales, marketing, business development, operations, manufacturing, supply chain and logistics. He works with Fortune 500 companies; mid-sized and smaller companies; and publicly held, private equity, private and founder-led companies, including start-up and early stage companies.*

*Mr. Ehrenkranz recently sat down with Hunt Scanlon Media to discuss some trends in the retail sector.*

#### **Doug, how has the retail sector changed over the years?**

Even before the pandemic, there was significant change unfolding in the consumer goods/retail sector. If anything, the pandemic simply accelerated the pace of change. That said, several things evolved specifically due to the pandemic, and they may be here to stay. For example, the executive-level leadership landscape was already shifting before the pandemic, and that movement was then hastened by the pandemic. With a changed retail landscape, retail and consumer goods companies across the board are assessing their senior leadership needs and taking the steps to get the right talent in place. Three functional areas which are in critical need of leadership right now include supply chain, E-commerce and human capital management, and transcending across all functions is the emergence of ESG (environment, sustainability and governance) as a necessary imperative.

#### **What role has artificial intelligence played?**

Artificial intelligence is one of the most significant technology drivers that is affecting every conceivable aspect of the retail industry, from the front-end initial consumer experience on websites to demand forecasting and logistics on the back-end, and everything in between. This has been the case for many years now, but with the pandemic-related increase in reliance on technology, its presence has become even more relevant to this sector. With AI assistants like Alexa, consumers can ask a machine to compare prices, make suggestions, and place orders from their homes, rather than go to the store and buy brands that they would typically remember and prefer. This means increased competition between brands. When the shutdown occurred, consumers became accustomed to this way of shopping, and it is very unlikely that they will be willing to surrender that convenience post-pandemic. This means that marketers may have to increasingly target devices rather than consumers.

#### **What affect has the pandemic had on the sector?**

Post-pandemic macro trends, like working from home, have affected the consumer goods and retail sector heavily and may have permanently changed how and where we work. According to a recent survey from EmploymentHero, 55 percent of remote workers said that they would look for another position if the remote work option was taken away. So, for many companies a hybrid working environment may make sense over the long term. The ripple effect through the commercial real estate sector is obvious. Of course, one cannot bring up remote work during the pandemic without also discussing how in-home video conferencing has likely forever changed the way we interact with colleagues, customers and clients. Zoom, for example, grew from a relatively unknown company to a household name in under a year. Who ever imagined “zoom” would become a verb.

#### **How have employees working from home impacted the sector?**

The work-from-home dynamic is causing a ripple effect on the retail and consumer goods sector (think changes in apparel when working remotely, at-home meals vs. eating out with clients and coworkers, decrease in travel and lodging, changes in personal grooming...the list goes on and on). Retailers face significant challenges in the months and years ahead, as they must adapt to consumers' new habits that developed as a result of the pandemic. For example, keeping the option of contactless shopping and curbside pickup available, even as stores begin to reopen. In a recent GlobalData survey, 68 percent of U.S. shoppers say they plan to continue using curbside pickup at stores in the future, and 60 percent plan to continue making online purchases and having them either shipped to their homes or picking them up at the store when their order is ready.

This shift is changing the way stores use their employees; both Walmart and Target report that they are now cross-training in-store employees to have a wider variety of duties, thus allowing them to fill the large amount of online orders and curbside pickup.

#### **Discuss the disruption of the supply chain.**

One of the most significant and costly changes that has come about for both companies and consumers is the disruption of the supply chain. This disruption was already underway well before the pandemic, due to the government's tariffs on some goods from China. That, compounded with the pandemic and its far-reaching impact, has resulted in a variety of macro and micro issues. There have been resulting shortages of an endless variety of products, including aluminum cans, lumber, shipping containers, dozens of food commodities, bicycles, resins and even pets. The breakdown of the supply chain has also caused inflation to reach levels that haven't been seen in decades. According to a recent report from Forbes, many retailers don't anticipate an acceptable supply chain recovery until the summer of 2022, possibly even later.



## SPOTLIGHT

## Challenges Finding Senior Leaders in the Retail Sector



*Pamela Ruebusch is the founder and owner of TSI Group. When she started the business over two decades ago, her goal was to create a firm that delivered the best available talent and executive search services primarily to the supply chain industry throughout North America. Her entrepreneurial drive and*

*strategic vision has enabled her to evolve her firm responding to market and client demands.*

*Ms. Ruebusch recently sat down with Hunt Scanlon Media to discuss the current climate for executive search within the retail sector and some challenges in finding senior leaders for the industry.*

**Pamela, discuss the current climate for recruiting senior executives in the retail sector.**

The retail industry is ever-evolving due to digitalization and technology, while also coming out of the COVID-19 pandemic, making recruitment for senior executives more challenging. The sector accounts for a considerable share of the North American workforce but has been making a notable change in numbers due to the increase in AI tools and E-commerce channels. This is causing companies to invest in capable leaders to help lead an organization into the new and digitally driven retail landscape. This has been seen through industry giants adding supplementary services and offerings to their retail stores such as E-commerce, delivery and pre-made products. Notably, some of the online food and retail E-commerce business have grown over 10 times due to the increase in online shopping during COVID. This increase has caused the need for added senior roles in many organizations as they focus on bringing E-commerce and digital executives onto the team.

Further, recruiters are finding that there is a large and eager pool of candidates looking for senior executive roles within the retail sector now that businesses are opening back up after the pandemic. Now, senior executives can explore various opportunities as there is flexibility within the workforce and working from home. This has allowed talent to be sourced internationally and finding leaders with the right skill-set to fill the positions. But from this, the climate for attracting leaders to leave requires hiring organizations to increase incentives due to the high demand of talent and the tough competition within the marketplace. Signing bonuses have greatly increased and companies are winning over candidates by offering them the right incentive.

**What are some challenges for filling senior roles within the sector?**

Over the past year, TSI Group has seen the executive search industry face various challenges when filling senior leadership roles within the retail and hospitality sectors due to its ever-evolving climate. Many senior leaders within the sector are hard to attract

and engage with as they have a long-term commitment to their organization. This is due to benefits and incentives such as retention bonuses, that are incurred by the senior leaders, making the recruitment within this sector more difficult. Additionally, it requires more effort and incentives from the client to top the current incentives candidates are receiving to attract various new senior leaders to roles. This has caused the market to become extremely competitive as incentive packages are rising. Moreover, there has been a shift in attaining executives that are looking in other industry verticals where the skills are transferable at the leadership level. This has caused an increase in candidates as organizations are looking for transferable skill-sets and not necessarily industry experience. Thus, it is imperative that the executive search industry focuses on finding candidates who can bring skills and will be a long-term fit to organizations.

---

*“Over the past few years and more predominantly during COVID, we have seen countless brick and mortar stores close and be replaced with E-commerce retail stores due to the advancement in AI technology.”*

---

**How has technology influenced the sector?**

Over the past few years and more predominantly during COVID, we have seen countless brick and mortar stores close and be replaced with E-commerce retail stores due to the advancement in AI technology. With this advancement, the retail sector was able to quickly adapt to these changes and examine how to shift their business model to improve the customer experience both in-store and online. This has caused various retailers to streamline their operations through various digitalization methods to keep up with international and domestic competition. This has also impacted the supply chain and transportation sectors as retail relies on these industries to deliver their goods to consumer efficiently. We have noticed trends within organizations that were E-commerce based prior to the pandemic not being able to keep up with their high demand for products as it is more accessible to consumers. Alternatively, brick-and-mortar stores with no E-commerce platform prior to COVID suffered the ups and downs of closures and were not able to push products to consumers as they could not quickly adapt to the online climate. Additionally, technology has expanded the talent pool of candidates to a global stand-point due to the ability of working remotely. We have seen an increase in international talent being hired as remote work is on the rise. The progression in technology and the way in which executive recruiters rely on it, has created the opportunity for recruiters to carry out their whole sales cycle from anywhere in the world, on their computer. With this, we have seen a shift in both the retail and executive search sectors and how technology has influenced how we work.



# ALLEN AUSTIN

Consultants in Retained Search & Leadership Advisory

## Enabling Peak Performance in Retailing

*Through Executive Search &  
Leadership Advisory*



Since 1996, our mission has been to serve retail, hospitality and foodservice organizations through innovative search and leadership solutions. As specialists and students of exceptional retail practices and customer experience, we recruit passionate retailing leaders and help build cultures of peak performance.

[www.allenaustin.com](http://www.allenaustin.com)

## Five Top Characteristics of Top Cannabis Executives

The cannabis industry has seen extraordinary growth of late due to increasing decriminalization and legalization across many states. In 2020, cannabis sales hit a record \$17.5 billion, which was a 46 percent increase from 2019. Market analysts project that the cannabis industry could skyrocket to \$100 billion in the U.S. by 2030. Cannabis is legal for medicinal use in 38 states and fully legalized in 20 states. As legalization continues to spread on a state-by-state level, cannabis companies will need to prepare their organizations for continued intense growth in the coming years, according to a recent report by Ryan Parker of New York-based retail and consumer focused search firm **Herbert Mines Associates**.

“As the largest executive search firm specializing in consumer and retail sectors, many executives in our network have shifted into senior operating positions or board roles within the cannabis industry,” said Mr. Parker. “Based on our experience recruiting for cannabis companies, we have observed that the industry requires leaders with a unique background and skill-set.”

Herbert Mines offers five characteristics of a rock star cannabis executive:

**1. Agility** – One of the most important leadership qualities needed to be a successful leader in the cannabis sector is agility, according to Mr. Parker. “Within an emerging industry like cannabis, that is experiencing exponential growth, true leaders must navigate the unknown on a regular basis,” he said. “Senior executives need to quickly adapt as industry regulations consistently impact all areas of the business. Cannabis leaders can expect a departure from the predictability found in roles at larger corporations in mature industries. They need to build the bike while riding it.”

---

*“Within an emerging industry like cannabis, that is experiencing exponential growth, true leaders must navigate the unknown on a regular basis.”*

---

**2. Resiliency** – One word Herbert Mines often hears from clients when describing their ideal candidate is “resiliency.” Make no mistake, there are significant challenges when it comes to operating a cannabis company. “World class cannabis leaders typically have proven success in hands-on and fast paced environments such as private equity or venture backed companies, family-owned businesses or have founded their own company,” said Mr. Parker. “Resiliency enables senior executives to bounce back from adversity and continue driving towards mission critical objectives.”

**3. Best Athlete Talent** – When conducting a search in the cannabis industry, Herbert Mines’ mission is to recruit game changing leaders. “Oftentimes, we prioritize candidates with a world class skill set over highly correlated industry experience, and refer to these candidates as best athletes,” Mr. Parker said. “They may not understand the nuances of

*(cont'd. to page 10)*

## CLOSE UP

## A Talent Partner to Business Leaders



Ryan Parker is a vice president at **Herbert Mines & Associates** focused on digital transformation. He brings experience working in technology, digitally-native brands, cannabis, health & wellness and omni-channel retail with investor-backed and public companies. Mr. Parker has partnered with senior business leaders to implement innovative solutions across a broad spectrum of functions including information technology, sales, marketing, data and analytics and operations.

cannabis on day one, but can quickly learn the industry and most importantly, propel the company to the next level. In many cases, these candidates bring early experience at an academy company, such as Procter & Gamble or Nike, where they built a foundation for their career, plus proven success applying the best in class frameworks they learned in an agile, fast paced environment where there is no playbook.”

**4. Highly Regulated / International Experience** – Not only is cannabis a highly regulated industry, but due to the lack of federal legalization, there are many different regulations on a state-by-state basis. Senior executives who have worked in consumer facing regulated industries such as alcohol and pharmaceuticals have an advantage in getting up to speed with the industry, according to Mr. Parker. “In addition, international experience, where executives are required to work within and understand the complexities of varying laws and regulations country-by-country, aligns well with the cannabis industry’s state-by-state regulatory environment,” he said. “As regulations continue to change rapidly, it is critical for cannabis executives to understand how these shifts impact their growth strategy as new markets open up from a geographic and product category standpoint.”

*“Oftentimes, we prioritize candidates with a world class skill set over highly correlated industry experience, and refer to these candidates as best athletes.”*

**5. Culture Carrier** – Because cannabis companies have been hyper-focused on growth, many organizations have had little time to emphasize culture, mentorship and company values, according to Herbert Mines. “The industry requires leaders to set and sustain a positive and inclusive culture across the organization,” Mr. Parker said. “In addition, senior executives need to have a keen interest in mentoring and upskilling existing talent. More often than not, leaders who drive culture and invest in mentorship serve as talent magnets to attract other top talent to their organization.”

Established in 1978, Herbert Mines is a specialist search firm focusing on the retail, fashion and apparel, beauty, consumer products and services, hospitality, leisure, restaurant and digital/technology industries. The firm is noted for its C-suite recruiting work.

# LEADERSHIP FOUND A BETTER WAY

## Finding the RIGHT talent is all in the approach.

Providing real-time data and analytics at your fingertips, our digital hiring platform enables unbiased decisions when building your company’s leadership team.

Learn how the Zi Platform is enhancing executive search. Request a demo today:  
[ZiDEMO@ZRGpartners.com](mailto:ZiDEMO@ZRGpartners.com)



PLATFORM

BETTER DATA. BETTER DECISIONS.

1.201.560.9900  
[ZRGpartners.com](http://ZRGpartners.com)



## TSI Group Inc.

Sourcing and delivering the **best talent** that adds unprecedented value to an organization.

- **Supply Chain**
- **Transportation**
- **Distribution**
- **CPG**
- **Manufacturing**
- **Private Equity**

**31**

YEARS IN BUSINESS

**50+**

CITIES WORKED IN THROUGHOUT NORTH AMERICA

**3000+**

EXECUTIVE & PROFESSIONAL PLACEMENTS COMPLETED

**Pamela Ruebusch, CEO**

**pamela.ruebusch@tsigroup.com**

2630 Skymark Avenue, Suite 700

Mississauga, ON L4W 5A4

(905) 629-3701

**WWW.TSIGROUP.COM**

## Hanold Associates Launches Retail and Luxury Goods Practice

Chicago-based **Hanold Associates HR & Diversity Executive Search** has launched a retail and luxury goods practice and named Lisa Butkus as the practice leader. Hanold Associates has led numerous high-profile searches for members of this industry, including finding HR, diversity and other leaders for brands like Abercrombie & Fitch, Beautycounter, Dick's Sporting Goods, JC Penney, Patagonia, Tailored Brands and more.

Ms. Butkus specializes in recruiting executive-level HR leaders across industries, with a core focus on fashion, luxury brands, retail merchandise and the broader consumer industry. She has a background and perspective on the retail and luxury goods, having spent six years in luxury retail. After graduating with a degree in apparel merchandising, she spent several years as a buyer before transitioning into recruiting and eventually executive search. Ms. Butkus sits on the advisory committee for Indiana University's retail merchandising program and has also led discussions on DE&I for the program and industry.

---

*"Starting out on the sales floor and learning the flow of a stock room has been critical to building on my career in retail."*

---

"Starting out on the sales floor and learning the flow of a stock room has been critical to building on my career in retail," said Ms. Butkus. "My understanding of what's going on in the industry has allowed me to better work with industry executives to identify strategic leadership needs and work closer with people vs. product."

Ms. Butkus recently weighed in on trends in the industry related to diversity, equity and inclusion for an article published on the Business of Fashion website. With equity and inclusion at the forefront of national conversation and public policy, the fashion industry is scrambling to hire diversity leaders. But in their haste to address years of falling short, companies must be careful not to do more harm than good.

"It's important that you're not tacking it on to someone in HR because you think you need to just 'have DEI,' but you're investing in the work and that person is going to have the resources and horsepower to take on that work." Ms. Butkus said.

"Are you ready for the diversity that you seek? If you are, what happens after you hire this diverse leader; what happens after you continue to build your diverse talent pool?" she asked.

Hanold Associates clients include Zoom, Domino's Pizza, Under Armour, Patagonia, Gucci, Kohler, REI, Live Nation Entertainment, Dick's Sporting Goods, McDonald's, Kellogg, Apollo, Blackstone, TPG, L Catterton, Electronic Arts, Fiat-Chrysler, SC Johnson, eBay, Moderna, Hillrom, Great Place To Work, Fossil, Vail Resorts, AbbVie, Carnival Corp., Biogen, Allstate, Bridgestone, Wikimedia, ClubCorp, Nike, Abercrombie & Fitch and Ford Motor Co., among others.





Executive Search  
Leadership Consulting  
Emerging Leader Search



**RESPONSIVE.  
AGILE.  
EXPERT.**

Get the global reach and highly-focused expertise you need – with the consultative partnership and creative agility you deserve.

[dhrinternational.com](http://dhrinternational.com)

## Is the Chief Commercial Officer the New Star of Retail Financial Services?

The world of retail financial services is changing constantly, according to recruiters focused on the sector. Thanks to the ever-evolving regulatory environment, digital banking becoming native, and the rise of challenger banks and disruptors in the credit and payment space, the range of skills needed in the C-suite are broader than ever. Not to mention the need to focus on commercial goals in the wake of the pandemic. Several retail financial services firms have responded by appointing chief commercial officers. Although still a relative novelty in consumer retail banking, the CCO role looks set to become much more common in the months ahead.

But, in a new report, Tom Forrest, managing director, and Tom Arnall, director, retail, consumer, financial services and fintech, of **Sheffield Haworth** question whether this is really a new role and whether it is really necessary for firms to hire one. Is chief commercial officer just a new name for a skill-set that's always been around the executive table? And if it is new, what should firms look for in a chief commercial officer?

---

*“On the surface, the chief commercial officer is a multi-faceted role that combines knowledge of digital, technology, product, sales, customer experience, risk and finance.”*

---

“On the surface, the chief commercial officer is a multi-faceted role that combines knowledge of digital, technology, product, sales, customer experience, risk and finance,” said Sheffield Haworth. “In practice, what a CCO does can vary from organization to organization.”

For some in the market, the CCO is just another example of “buzzword bingo.” In the same way that a chief revenue officer is responsible for sales, or a chief growth officer is responsible for marketing, it sometimes appears as though the CCO is nothing more than a new name for a position that combines existing responsibilities, said the report.

For others, the CCO is an example of importing an idea from the fintech world that lacks substance. “One CEO pointed out that it’s not unusual in fintech for CCOs to have less than 10 years’ experience out of university,” said Sheffield Haworth. “According to this argument, the CCO may be running before they can walk.”

On the other hand, some in the market say the emergence of the CCO is driven by the need for organizations to renew their focus on how they will hit their financial goals. As financial services are increasingly digital product-led, the ability of the CCO to understand and adopt Agile ways of working across an organization will become ever more important.

“According to this argument, the CCO could emerge as the single most important C-suite executive after the CEO,” said the report. “The CCO takes the pressure off the CEO by thinking creatively about the commercial relevance of all

*(cont'd. to page 13)*



aspects of the business. This is a breadth of coverage that no other accountable executive would have.”

There are two reasons to support this point of view, say the authors. One is that the CCO is important because the role combines so many business functions and views them through the lens of the customer.

### A Rising Role

“CCOs must be connected to the market and the customer in a way that no other executive is, viewing everything the business does from that customer perspective,” said Sheffield Haworth. “This is vital in an increasingly digital world for organizations that wish to grow their customer base and customer lifetime value.”

The second reason is that, by combining oversight of customer experience, operations, sales, product, policy, risk, governance, and technology, the CCO works to break down siloes across the organization, leading to more operational efficiencies and leveraging synergies across the business.

“Put another way, this kind of role may have existed in organizations previously, but it was typically split across different functions and areas, which limited their commercial effectiveness,” said the authors.

---

*“In the end, what an organization needs in its CCO will likely vary according to the nature of the business.”*

---

“From our perspective at Sheffield Haworth, we are indeed seeing the rise of a new ‘rockstar’ executive role,” said the report. “Firms that get the right person as CCO are the ones that will be best able to go from having great ideas, successful customer acquisition and impressive – but potentially unfounded – valuations, to becoming truly sustainable and profitable firms over the long term.”

### Needs Vary

It is easy, but possibly misleading, to look at the technology, customer and product aspects of a CCO’s responsibilities and lean heavily on these when hiring for the role. “However, while we don’t want to name names, recent events have shown certain challenger banks and credit or payment fintechs running into trouble,” said Sheffield Haworth. “They have achieved stellar customer acquisition numbers and stellar valuations to match. Yet they now seem to be struggling to turn this early success into sustainable profit.”

What’s more, owing to the complex nature of financial services regulation, some fintechs are also struggling to meet their legal obligations when it comes to anti-money laundering, know your customer and treating customers fairly.

“In the end, what an organization needs in its CCO will likely vary according to the nature of the business,” said the report. “An incumbent financial services firm will likely benefit from an injection of ‘commercial nous,’ product knowledge and technology experience to boost the C-suite’s existing knowledge of traditional finance and complex financial regulation.”



W R A Y  
EXECUTIVE SEARCH



## Executive Recruitment in Restaurant, Foodservice, Hospitality, Franchise & Retail

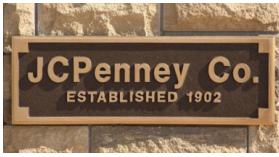
For more than 45 years,  
**Wray Executive Search** has  
successfully provided executive search  
and advisory services, recruiting  
impressive leadership teams for  
many of the nation’s most successful  
restaurant, foodservice, hospitality,  
franchise and retail companies.

We provide unparalleled commitment  
to the recruitment of an organization’s  
most critical players—the mid-level  
managers, functional officers and  
C-level professionals.

**WORK WITH US NOW**  
[www.wraysearch.com](http://www.wraysearch.com)

## Retail Searches in the News...

### E.A. Hughes & Co. Places CHRO at JCPenney



E.A. Hughes & Co., a division of Solomon Page specializing in retail and consumer-focused executive search, recently partnered with JCPenney in identifying and placing

Andre Joyner as CHRO. Managing directors Bob Marchant and Ann MacCarthy led the search. The team was able to assess the technical and cultural fit of candidates evaluated for the CHRO role as a result of behavioral interviewing, in-depth screening and a competency-based framework, which defined the skills that JCPenney required. Mr. Joyner was identified based on his extensive experience and reputation within the industry. "We are thrilled to have played an integral role in placing JCPenney's CHRO – a position that is more crucial and influential than ever," said Mr. Marchant.

### ZRG Recruits CEO for Wise Snacks

Eduardo "Ted" Latham of ZRG recently placed Milton Mattus as chief executive officer of Wise Snacks (an Arca Continental company). His background and international experience proved to be the right fit for the position. Mr. Mattus is a bi-cultural and bi-lingual leader with a strong financial and business administrative background. He has extensive marketing and sales proven experience in both Mexico and the U.S. primarily in the bread, tortilla, snacks and confectionary industries. Mr. Mattus was previously executive vice president of Barcel USA. Mr. Latham is a managing director for ZRG's Miami office and member of the firm's global consumer/retail and industrial practices. He has led numerous Latin American regional leadership assignments for large multinational clients operating in Mexico, Brazil, Argentina, Colombia and Chile.



### Egon Zehnder Recruits Chief Talent Officer for Netflix



Netflix has named PepsiCo's Sergio Ezama as its next chief talent officer. Egon Zehnder assisted in the search assignment. Mr. Ezama replaces Jessica Neal, who left the streaming company in April after four years heading human resources. "Sergio has a

truly global perspective that will be critical as we continue to build teams around the world, enabling us to better serve the needs of members everywhere," said Greg Peters, Netflix's chief operating officer and chief product officer, who oversaw hiring for the position. Mr. Ezama will leave his post as PepsiCo's global chief talent officer and chief human resources officer for the food and beverage giant's global functions and groups to join Netflix.

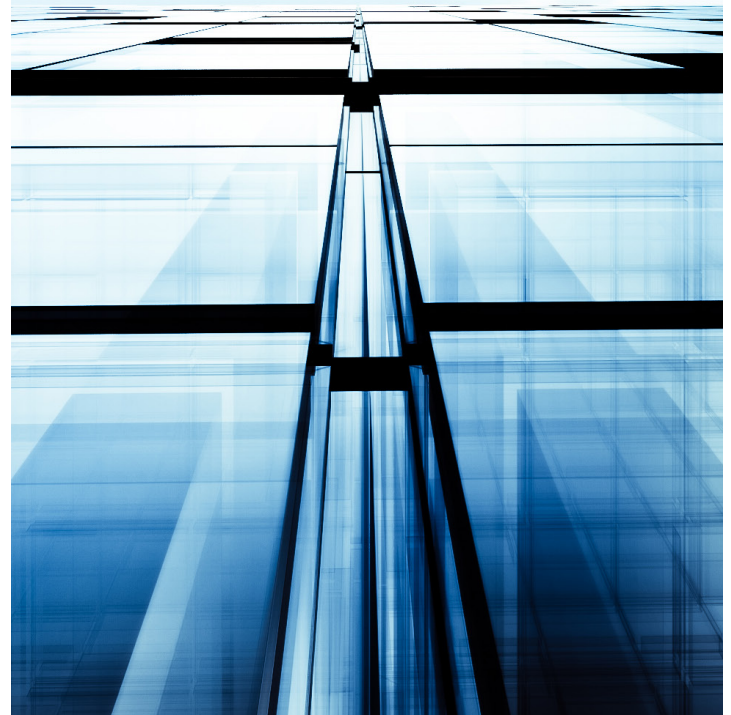
## Are You Ready to Explore Strategic Options?

Executive search firms everywhere are seeking capitalization...and M&A activity is rising. Every recruiting firm qualifies, no matter your size or specialization.

Hunt Scanlon Ventures offers a full range of critical solutions to executive search firms including growth strategy, investment, mergers & acquisitions, and exit planning.

For a confidential consultation, contact us today at [hsvinquiries@huntscanlon.com](mailto:hsvinquiries@huntscanlon.com)

Let's explore your true value.



**HSV** HUNT SCANLON VENTURES

## PRIVATE EQUITY →

With more detailed insight on the critical talent issues facing the private equity sector, Bain & Company's collaboration with Hunt Scanlon will allow us to work together to develop solutions that drive value creation.

**BAIN & COMPANY** 

**Hunt Scanlon | Mediä**  
Leadership Intelligence

## ...More Retail Searches in the News

### Mogul Places Top Sales Executive at Venture-Backed Bellwether Coffee



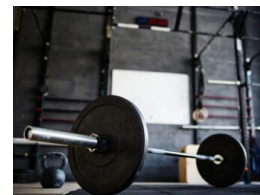
Recruitment platform and executive search firm **Mogul** recently placed Randall Alston as the new vice president of enterprise sales for Bellwether Coffee. "Working with Mogul has raised the bar on recruiting,"

said Levi Booser, chief people and culture officer at Bellwether Coffee. "When I discuss with Mogul that our hiring practices and outcomes need to reflect our goals to create a more diverse, equitable and inclusive environment, I feel like I am talking to my team members who are just as committed as I am." Led by founder and CEO, Tiffany Pham, Mogul pairs executive search and technology solutions. Mogul's 470-plus clients include Fortune 1000 companies, growth stage start-ups and consulting firms. Among them: Eargo, TrueCar, Barcelona Wine Bar and Pear Therapeutics.

### True Search Places President at PE-Backed CrossFit

Haddonfield, NJ-based **True Search**

has placed former Nike executive Jason Dunlop as president of CrossFit, based in Boulder, CO. Todd Zangrillo, co-leader of the consumer practice, led the assignment along with partner Ben O'Reilly, principal Hannah James



and senior associate James Rigano. "Jason is a perfect fit for the CrossFit president role," said Mr. Zangrillo. "He brings a high growth and entrepreneurial mindset, coupled with true global experience in leading and managing omni-channel and franchise businesses at scale. He's completely connected to the mission and loves building community," he said. "He is a consumer-centric leader with a proven track record and authentic passion for building and leading diverse, high performing teams and creating an inclusive and dynamic team environment."

### JM Search Taps CEO for Cannabis Firm The Parent Company



**JM Search**, a senior-level talent provider serving private equity investors, portfolio companies and Fortune 1000s, recently assisted in placing former Clorox Co. executive Troy Datcher as the new chief

executive officer of California-based cannabis firm The Parent Company. This represents the first time a black CEO will lead a major public U.S. cannabis organization. Formed in January, The Parent Company is one of California's leading vertically integrated cannabis companies. JM Search is an advisor to CEOs, investors and boards of directors in recruiting, assessing and delivering high performance leaders and transformational leadership teams. Its clients include private equity firms and portfolio companies, venture capital-backed businesses and publicly held companies across North America.