

RETAIL

Karen Katz to retire from Neiman Marcus

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Neiman Marcus' new CEO will begin Feb. 12. Image credit: Neiman Marcus

By STAFF REPORTS

After 30 years at retailer Neiman Marcus Group, Karen Katz has announced her retirement as president and CEO, but will remain on the board of directors.

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Ms. Katz will retire from her roles at Neiman Marcus on Feb. 12, and will be succeeded by Geoffroy van Raemdonck, who will become CEO effective that day to ensure a seamless transition process. The appointment of Mr. van Raemdonck is part of Neiman Marcus' long-term leadership succession planning process to ensure continued growth and evolution of the company.

Changing of the guard

During her time at Neiman Marcus, Ms. Katz introduced the retailer to consumers while deepening its relations with core shoppers. Ms. Katz was also instrumental in establishing Neiman Marcus as a leader in online retail.

Ms. Katz led the implementation of Neiman Marcus' digital first strategy, which continues to drive growth for the group. Neiman Marcus' online business currently represents more than 30 percent of total revenues.

Most recently, Neiman Marcus, under Ms. Katz's direction, has invested into new technologies and marketing tools. These solutions drove a marked improvement in Q1 of 2018, with comparable sales rising for the first time in more than two years ([see story](#)).

"As CEO, Karen helped establish Neiman Marcus as a digital leader in luxury fashion and retail and put the company on a path for long-term growth," said David Kaplan, chairman of the board at Neiman Marcus Group, in a statement. "We are extremely grateful for her vision and significant contributions, which have spanned over 30 years at the company, including the last seven as CEO, and look forward to continuing our work together on the board."

Ms. Katz will be succeeded by Mr. van Raemdonck, who most recently served as group president for EMEA and global travel retail at Ralph Lauren. Mr. van Raemdonck was responsible for the transformation of all Ralph Lauren brands across full and off-price stores, wholesale and digital.



Geoffroy van Raemdonck comes to Neiman Marcus from Ralph Lauren. Image credit: Neiman Marcus

Over the course of his career, Mr. van Raemdonck has also held executive leadership positions at St. John Knits, Louis Vuitton and L Brands. Mr. van Raemdonck began his career at Boston Consulting Group.

"Neiman Marcus manages one of the most iconic brand portfolios in fashion retailing, and I am excited to build on the great foundation Karen created during her tenure," Mr. van Raemdonck said in a statement.

"I look forward to working closely with the leadership team, the company's 14,000 employees globally and our luxury brand partners as we continue to innovate and engage our loyal customers in new ways," he said.

In Ms. Katz' statement announcing her retirement, she said, "It has been a unique privilege serving as CEO, and I am proud of the substantial progress and success our team has achieved.

"Geoffroy has an impressive track record of success at luxury brands, and he is the right person to lead the company through this next phase of growth," she said.

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