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Saks Fifth Avenue's Tracy Margolies: Luxury Woman to Watch 2019

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Tracy Margolies

By STAFF REPORTS

Luxury Daily annually honors 25 smart women executives who show the potential to make a difference next year in the luxury business. This year's list features honorees who have set ambitious goals to achieve in a luxury market that, while growing, is also challenged by rapid changes in consumer behavior and technology.

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Here is one honoree:

Tracy Margolies, chief merchant, **Saks Fifth Avenue**, New York

"The biggest challenge is likely the speed by which consumers are moving"

What do you most like about your job?

The best part of my job is definitely the people.

I work with a smart, passionate group of individuals who I've come to know very well and they inspire me every day. They make it a pleasure to come to work and I have loved watching everyone grow and learn together.

What is the biggest challenge in your work?

The biggest challenge is likely the speed by which consumers are moving.

Even in the past few years, we've seen the client appetite for product increase and desire for speed-to-market.

With the development of better technology and social media platforms, the consumer wants instant gratification. If they see it on the runway, they want to pre-order it and have it first.

What is your work priority for 2019?

My biggest priority is the evolution of Saks Fifth Avenue, specifically the updating of the New York City flagship as part of the grand renovation.

We are midway through the project, and I know the work we are doing will truly excite our clients and bring our

services and offerings to the next level.

We are constantly looking for new and emerging designers for all merchandising areas.

We want to continue to challenge ourselves and provide the best shopping experience for our clients with designer must-haves as well as interesting new and up-and-coming brands.

What is your proudest achievement in luxury?

Redefining the New York City flagship store continues to be my proudest achievement.

This renovation project is a once-in-a-lifetime opportunity and I've been lucky enough to be able change the face of luxury.

We recently overhauled our beauty area, moving it off the main space and up to the second floor. It was a bold move, but the newly expanded 32,000-square-foot area is truly something to experience.

With everything from 15 spa treatment rooms, manicures from sundays, Skinny MedSpa, lashes and brows by Blink Brow Bar, skinny massages by Martine de Richeville, FaceGym and more, the floor is truly a one-of-a-kind beauty destination.

Moreover, I worked on the launch of 10022-SHOE and it continues to be must-visit for any shoe lover, with a well-curated assortment of the best footwear brands.

How do you see luxury evolving in 2019?

At Saks, we see luxury becoming more experimental, disruptive and engaging.

Luxury consumers are looking for new ways to interact with product and retail, and we strive to provide exciting in-store experiences.

We've recently partnered with Bumble, Goop and Frieze on in-store and pop-up activations. Events ranged from a speaker series, to a networking event, celebrity-hosted shopping parties, art lounges and more.

We also believe bridging the online experience with a personal in-store connection will be important as luxury continues to evolve.

[Please click here to see the entire Luxury Women to Watch 2019 list](#)

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