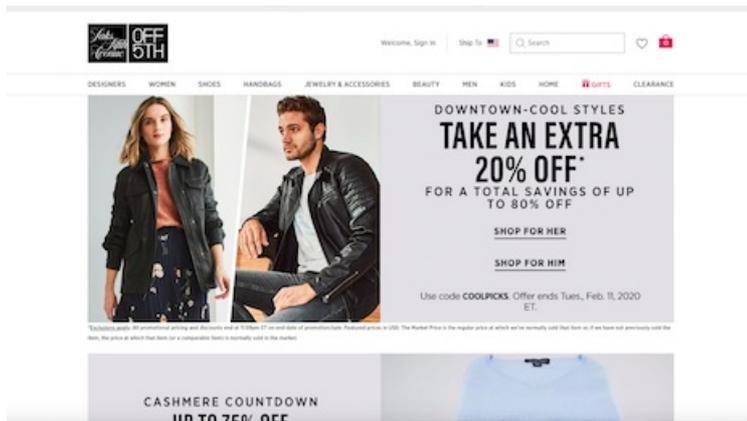


RETAIL

Nordstrom loses top exec to Saks Off 5th as US off-price retail war intensifies

February 11, 2020



Saks Off 5th's ecommerce site helped lift sales of the company, targeting consumers looking for off-price luxury and fashion apparel and accessories. Image credit: Saks Off 5th

By LUXURY DAILY NEWS SERVICE

Hudson's Bay Co. has poached Paige Thomas from U.S. department store chain Nordstrom Inc. to name her president of Saks Off 5th in a sign of increased activity in the off-price segment as retailers battle for market share.

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Ms. Thomas takes over her new role with immediate effect, leaving Mark Metrick to fully focus on his job as president of Saks Fifth Avenue, a U.S. department store chain that is also owned by Toronto-based HBC. Holding two jobs, Mr. Metrick had led Saks Off 5th since January 2018.

"Paige has a proven track record of achieving aggressive growth within off-price retail through superior cross-channel customer experiences," said Helena Foulkes, Toronto-based CEO of HBC, in a statement.

"With her deep merchandising background and instinct to quickly capitalize on digital opportunities, I believe Paige is the right leader to further evolve Saks Off 5th and unleash its potential as a true off-price retailer."

Ms. Thomas will report directly to Ms. Foulkes.



Paige Thomas is president of Saks Off 5th

Off to the races

Saks Off 5th goes head to head with Nordstrom Rack in the off-price retail segment, offering designer items for less with more than 100 stores across the U.S. and the saksoff5th.com ecommerce site.

"Saks Off 5th is well-positioned in the off-price sector with a strong digital platform, strategic store footprint and an exciting assortment of luxury finds," Ms. Thomas said in a statement.

"There is significant runway ahead for this business and I look forward to building on the team's strategy to provide customers with a best-in-class experience, both in-store and online, and of-the-moment merchandise they expect from a leading off-price retailer," she said.

In her previous role, Seattle-based Ms. Thomas was executive vice president and general merchandise manager for men and kids' full price at Nordstrom. Prior to that, she held the same title for off-price at the company's **Nordstrom Rack** unit for more than five years.

Ms. Thomas launched Nordstrom Rack's ecommerce site and its integration with HauteLook onto a dual platform with shared inventory and centralized merchandising teams across three locations. She also oversaw the opening of more than 100 Nordstrom Rack stores nationwide.

Before Nordstrom, Ms. Thomas held merchandising leadership positions at Kohl's and Fred Meyer.

Full attention

Ms. Thomas will be tested at New York-based Saks Off 5th.

Department stores in the U.S., including Saks and peers Nordstrom, Neiman Marcus and Bloomingdale's, are under assault from online retailers such as Net-A-Porter, Matchesfashion, Farfetch and Moda Operandi, as well as luxury and fashion brands' direct-to-consumer ecommerce efforts.

Under Mr. Metrick, Saks Off 5th showed signs of growth, especially in the past year and driven by ecommerce.

Both Saks and Saks Off 5th are key to HBC's future, a company that has been in business since 1670. The third business under HBC is the Hudson's Bay department store chain in Canada.

Combined, the three retail arms of **HBC** boast nearly 250 stores and 30,000 employees worldwide.

THE COMPANY just emerged from a bruising tussle for control with its largest single shareholder, but the management team's offer to shareholders to take the company private won out.

"We have seen positive results from strategic shifts in Saks Off 5th's buying, marketing and service, including three consecutive quarters of positive comparable sales, thanks in large part to our successful digital channel," Ms. Foulkes said in the statement.

"I am confident in the opportunity for Saks Off 5th and believe now is the optimal time to bring in a dedicated

leader," she said.

"With strong presidents at the helm of HBC's three distinct retail businesses, each is empowered to execute on their strategies and deliver unique experiences for their customers."

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