

RETAIL

Neiman Marcus begins digital expansion, acquires Stylyze Inc.

June 16, 2021



A Neiman Marcus selling associate using the Connect remote-selling platform. Image courtesy of Neiman Marcus Group

By LUXURY DAILY NEWS SERVICE

U.S. retail company Neiman Marcus Group is expanding its digital investments with its acquisition of Stylyze, Inc., a cloud-based software platform.

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The acquisition of Stylyze, which helps deliver enterprise solutions to home and fashion retail verticals, will assist Neiman Marcus in building a differentiated luxury experience. This is the first of several digital investments and growth moves planned for the retail group.

"Over the past year, we've been strengthening the foundation of our business," said Geoffroy van Raemdonck, CEO of Neiman Marcus Group, in a statement. "We knew the rebound was coming, and we've been experiencing the return of luxury as it accelerates.

"Neiman Marcus Group is perfectly positioned to capture the growing interest of luxury customers as we develop essential digital capabilities that ensure we drive profitable and sustainable growth," he said. "By acquiring Stylyze, we will be able to advance our strategy of integrated luxury, building long-term relationships with our luxury customers that create emotional value and high lifetime value potential, which will allow us to deepen our relationship with our customers through the use of technology."

Neiman Marcus Group and Stylyze

The U.S. retail group began its strategic partnership with Stylyze in 2018. The group currently uses Stylyze's products and capabilities with its remote-selling platform and client tool, Connect.

Neiman Marcus Group's selling associates use Connect to engage digitally with their clients and provide them with exceptional and personalized service.

While Stylyze's technology currently supports Connect, the retailer is planning to explore integrating its functionality into additional digital tools, including ecommerce, mobile apps, messaging channels like text message, chat, and phone calls and other engagement channels.

The acquisition transaction is expected to close in the first quarter of fiscal year 2022.

"We could not be more thrilled for the opportunity to join forces with such an esteemed industry leader that brings together the best customers, brands, and selling channels," said Kristen Miller, CEO and cofounder of Stylyze, in a statement. "Our company and team have been working with Neiman Marcus Group for over three years, and we are ready to rapidly power, accelerate, and elevate unique and distinct digitally-enabled service models."



Neiman Marcus Pride window display. Image credit: Neiman Marcus

Neiman Marcus Group recently announced that it is introducing several corporate and store programs to mark Pride Month in June.

The "Celebrating Pride, Supporting LGBTQ Futures" campaign is focused on awareness, education and support for the community. Both Bergdorf Goodman and Neiman Marcus are participating in several initiatives ([see story](#)).

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