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Neiman Marcus' Lana Todorovich: Luxury Woman to Watch 2022

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Lana Todorovich

By LUXURY DAILY NEWS SERVICE

Luxury Daily annually honors smart women executives who show the potential to make a difference next year in the luxury business. This year's list features 26 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:

Lana Todorovich

President and chief merchandising officer

Neiman Marcus

Dallas, Texas

"Our customers' behavior and preferences became unpredictable due to the pandemic. Well-established planning methodologies based on past behaviors and historical performance no longer apply"

What do you most like about your job?

I love the creativity, optimism and resilience of the fashion industry. I find tremendous joy in achieving great things and the learning that entails.

My role at Neiman Marcus is a perfect match for my passions as we are focus on fashion, innovation, transformation and growth, evolving this storied luxury brand for the future.

I also greatly value and enjoy the talent and diversity of thought on my team.

The best ideas and outcomes come from our collective wisdom versus one individual viewpoint. This is the secret sauce of some pretty remarkable results we've achieved over the past two years. It has also allowed us to build trust, rely on each other, and continue to learn as a team.

What is the biggest challenge in your work?

Our customers' behavior and preferences became unpredictable due to the pandemic.

Well-established planning methodologies based on past behaviors and historical performance no longer apply.

Throughout 2020, customers consistently gravitated to all things comfortable and casual in their wardrobe as they spent most of the time in their homes.

Practically overnight, as we emerged from the pandemic, these preferences dramatically changed as we started traveling and socializing again.

Limited by fashion's long-lead production times of six months or more, our buying teams, known as the best curators of fashion, had to assume the roles of futurists and predictors of unpredictable macro trends. This accelerated our focus on data analytics, where we could track leading indicators of customer behavior and proactively adjust our assortments in anticipation of the changing trends.

What is your work priority for 2022?

The positive business momentum we are experiencing has been an optimistic sign of new possibilities.

The upcoming year calls for all of us to re-introduce who we are and what we've learned about ourselves this past year.

Our assortments and marketing will reflect these new perspectives with vibrant, groundbreaking and fresh collections full of emotion and striking creations.

My priority is to deepen the relationships with our customer audiences and continue to expertly curate fashion and lifestyle collections and exclusive offerings they can only find at Neiman's, making shopping truly personal and their experience extraordinary.

What is your proudest achievement in luxury?

I am extremely proud of building truly collaborative and innovative partnerships with our brand partners, enabling us to expand our luxury footprint and add over 350 luxury points of distribution, the most significant growth in recent history.

We've created exciting retail theater in stores and online with our exclusive collections, groundbreaking installations and exciting collaborations with Prada, Loewe, Brunello Cuccinelli, Dolce & Gabbana, Burberry and many more brands.

We've brought unexpected and exciting offerings such as the exclusive introduction of a new sculpture by Jeff Koons, "Diamond."

We also brought 50 new luxury and emerging brands to our portfolio this season alone, introducing spectacular fashion and a wave of new design talent to our audience of fashion connoisseurs.

I am proud of how we not only continued, but evolved the Neiman Marcus legacy of creating magic and new ways for customers to engage with luxury.

How do you see luxury evolving in 2022?

We see significant growth and interest from our customers in sustainable, inclusive and social movement-focused brands and products.

We are partnering with emerging and trending brands that are making an impact in the industry from women entrepreneurs to champions of sustainability.

Additionally, there is a shift from a product-driven engagement with luxury to a relationship-driven approach that builds meaningful emotional connections between retailers, brands and products.

This shift reflects our customers' desire for luxury to be more relevant to the way they live and how they want to experience it it's personal, it suits your lifestyle, and retains its magic in how it makes you feel.

It's no longer only about owning the best in luxury fashion. It's about feeling connected emotionally, being understood and known, and being moved to live your best authentic life.

[Please click here to see the entire Luxury Women to Watch 2022 list](#)

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