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Neiman Marcus outlines ESG strategy in first report

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The retailer is committed to transforming its business to reflect social and environmental values. Image credit: Neiman Marcus

By LUXURY DAILY NEWS SERVICE

U.S. retailer Neiman Marcus Group has shared its progress and goals related to environmental sustainability and social consciousness in its debut environmental and social governance (ESG) report.

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"**Our Journey to Revolutionize Impact**" highlights the company's recent and upcoming commitments to advancing sustainable services and cultivating an inclusive culture. Environmental and social commitments are increasingly top of mind for both brands and consumers.

"As a leader in luxury retail, ESG is an essential part of our growth roadmap, and we're excited to share our inaugural progress report," said Geoffroy van Raemdonck, CEO of **Neiman Marcus Group**, in a statement. "Our strategy of advancing sustainable products and services, cultivating a culture of belonging and leading with love in our communities will help pave this journey."

Committing to the future

Neiman Marcus aims to make an impact on environmental issues across the entire value chain through a three-part approach: targeting climate change, increasing sustainable and ethical products and implementing.

To effectively execute this approach, the group is committed to reducing Scope 1 and Scope 2 emissions by 50 percent between 2019 and 2025 and acquiring 100 percent renewable energy by 2030 across the business.



In 2021, Neiman Marcus launched two edits for sustainable and ethical products. Image credit: Neiman Marcus

In June 2021, the group announced it would eliminate all products containing fur listed in its Animal Welfare policy by 2023 ([see story](#)).

The group also plans to extend the life of more than one million luxury items through circular services such as mending and alterations, restoration, resale and donation by 2025.

In terms of social responsibility, Neiman Marcus aims to cultivate a culture of belonging for its workforce, customers and community by increasing racial diversity in leadership roles to the vice president level and above to 21 percent by 2025 and 28 percent by 2030.

In 2021, the group received a top score of 100 on the Human Rights Campaign Foundation's Corporate Equality Index and was listed as one of the foundation's "Best Places to Work for LGBTQ Equality."

Neiman Marcus is also introducing 16 weeks of paid parental leave to cover associates' child bonding, adoption and surrogacy needs and is investing in a new pay equity study this year.

In giving back to its community, Neiman Marcus intends to raise \$3 million for charity through the Heart of Neiman Marcus Foundation, and support disaster preparedness and relief to keep communities thriving.

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