

NONPROFITS

Saks Fifth Avenue champions mental health with fall fundraiser

October 12, 2022



CEO Marc Metrick speaks at Saks Foundation's annual fall fundraiser, which raised \$1.8 million this year. Image courtesy of Saks/BFA

By LUXURY DAILY NEWS SERVICE

U.S. retailer [Saks Fifth Avenue](#) is continuing to prioritize mental health education and access by way of philanthropic programming.

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As a result of a successful cocktail fundraiser held at Parisian dining venue L'Avenue at Saks in New York City on Oct. 11, the department store raised \$1.8 million for underserved communities. The event was hosted by Saks Fifth Avenue CEO Marc Metrick, with support from additional executives.

"There is no doubt that the last two and a half years have challenged people around the world in unforeseen ways," said Richard Baker, executive chairman at Saks and president at [Saks Fifth Avenue Foundation](#), in a statement.

"The need for mental health support has never been more urgent, and we are grateful to our many partners who make our efforts possible through their generous donations," he said. "With this latest funding, we are able to continue supporting our nonprofit partners in delivering crucial mental health support to those in need."

Philanthropy for mental health

Mental health is an increasingly important cause to the Hudson's Bay Company-owned retailer, who founded the Saks Fifth Avenue Foundation in 2017 to positively impact psychological health care in vulnerable communities.

Since launch and over the last five years, Saks Fifth Avenue and its namesake foundation have donated over \$5.8 million to U.S. mental health initiatives, reaching over 6.6 million individuals through programs that promote sound mental health, with a focus on allocating resources to underserved communities.

The annual fall event, which debuted in 2020, has remained a fundraising mainstay. This year, Saks' benevolent evening was highlighted by an act from six-time Grammy award-winning musician Dionne Warwick, who joins a talented roster of former fundraiser performers including Patti LaBelle, Cyndi Lauper and Rufus Wainwright.



Dionne Warwick sang three of her top hits including "What The World Needs Now Is Love," "That's What Friends Are For," and "If I Want To." Image courtesy of BFA

"There's something that can be done about mental illness and it takes all of us to do that," said Ms. Warwick.

"In the fight against mental illness, we need to be of service to our neighbors, our children, our friends and to our enemies too," she said. "Most importantly, just remember that we all can make a difference."

Related, the Saks Fifth Avenue Foundation launched a \$250,000 fund that will support grassroots, community-based organizations whose efforts are paramount to supporting the health and wellbeing of their constituents in 2022.

Saks Fifth Avenue Foundation received considerable support from key partners including American Express, Capital One, Kering and Simon Property Group for the event.



Marc Metrick, CEO of Saks and Saks Fifth Avenue Foundation board member pictured with Dionne Warwick. Image courtesy of Saks/BFA

Saks Fifth Avenue is not the only luxury entity that is elevating mental health to priority status.

The Council of Fashion Designers of America hosted a "CFDA x Mental Health Coalition: The Business Case for Mental Health Confirmation" webinar in October ([see story](#)).

Moderated by Darcy Gruttadaro J.D., chief innovation officer at the National Alliance for Mental Illness with insightful contributions from panelists Kenneth Cole, chairman and chief creative officer of Kenneth Cole and MHC founder, Joseph Altuzarra, creative director of Altuzarra and Pamela Bell, CEO of Prinkshop and cofounder and MHC board member.

Anxiety and depression cost the global economy \$1 trillion annually in lost productivity, thus mental health care is an issue worth investing in, both in a humanistic and business sense.