

COMMERCE

## Macy's CEO announces succession plan after four decades with department store

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Longtime company CEO Jeff Gennette began his career with Macy's in 1983 as a management trainee. Image credit: Business Wire

By LUXURY DAILY NEWS SERVICE

U.S. retailer **Macy's Inc.** is starting anew as longtime company CEO Jeff Gennette transitions into retirement.

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Mr. Gennette's last seven years spent in the top position crowns a 40-year history of upward progression within the company on behalf of the executive. The leader is succeeded by former executive vice president Tony Spring, who acts as the company's president and CEO-elect until Mr. Gennette's official retirement in February 2024.

"On behalf of the board, I want to thank Jeff for his extraordinary leadership and many years of service to Macy's Inc.," said Paul Varga, lead independent director of the Macy's board of directors, in a statement.

"I especially want to acknowledge Jeff for leading Macy's Inc. through the challenges of the global pandemic and establishing a solid foundation for sustainable and profitable growth by developing and executing the Polaris transformation strategy," he said. "Upon retirement, Jeff will leave behind a legacy of important contributions in his seven years as CEO, including assembling a formidable leadership team to deliver on the opportunity ahead and building a purpose-driven culture guided by inclusive values."

Turning the page

Mr. Spring, now officially CEO-elect of Macy's and member of the company's board of directors, will work alongside Mr. Gennette for now, heading the department store's brand, merchandising, customer and digital sectors.

Mr. Spring will simultaneously oversee U.S. department store chain Bloomingdale's and leading luxury beauty retailer Bluemercury, where he worked as CEO and chairman before taking on this latest role.



*Mr. Spring worked for Macy's Inc.-owned Bloomingdale's in varying leadership roles for 33 years. Image credit: Business Wire*

A graduate of Cornell University, Mr. Spring is credited for his ability to build brands and merchandise.

Last year, under his leadership, Bloomingdale's saw its highest level of sales and customer engagement. He is also a member of the National Retail Federation's executive committee.

In other leadership changes, chief financial officer at Macy's, Adrian Mitchell, will incorporate the role of chief operating officer into his current role.

With this, his current responsibilities, which include overseeing the retailer's real estate and finance sectors, will expand across its supply chain, stores and technology verticals.

Last year, Macy's Inc. took steps to prioritize sustainability and recycling, scaling back the number of physical samples it requires from suppliers, in an effort to reduce waste ([see story](#)).

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