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# CRAIN'S

NEW YORK BUSINESS

## LORD & TAYLOR EXECS PLAY MUSICAL CHAIRS

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JUNE 18, 2013 3:38 P.M.

Retail conglomerate Hudson's Bay Co., the Canadian firm that owns New York-based Lord & Taylor, has rejiggered its ranks, promoting longtime merchandise guru Liz Rodbell to president from executive vice president and chief merchant.

Current president Bonnie Brooks has been elevated to vice chairman. The changes are effective in January. Though the 48-store Lord & Taylor has undergone myriad management changes recently—Ms. Brooks took over only last year, replacing Brendan Hoffman, who ran the company for less than four years—Ms. Rodbell is an industry veteran who has been with the retailer since 1985.

"She clearly knows the Lord & Taylor store," said Kirk Palmer, who runs an eponymous executive recruiting firm specializing in retail. "She's someone who has been able to consistently produce results year after year and been able to forge effective relationships across a variety of communities within Lord & Taylor and the vendor community."

Ms. Rodbell will also be in charge of the Hudson's Bay business, a Canadian department store with 90 locations.

"This new structure will continue to drive our long-term growth strategy," said Richard Baker, chief executive of Hudson's Bay Co., which bought Lord & Taylor seven years ago, in a statement. Just in time for Ms. Rodbell's promotion, Lord & Taylor is undergoing a major renovation to its Fifth Avenue flagship. The company is spending about \$40 million on the two-year project that will include updates to upper floors and a makeover of the 100,000-square-foot men's department. This follows the brand's \$25 million facelift a few years ago. In addition, the company is opening its 49th location, an 80,000-square-foot store, in Boca Raton, Fla., this fall.

Parent Hudson's Bay reported retail sales of \$866.1 million for the quarter ended May 4, a 4% increase from the year-earlier period, along with a net loss of \$79.1 million.