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RETAIL INDUSTRY SHORT ON STAR EXECUTIVES

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Myron Ullman's return to J.C. Penney Co. highlights a big problem in the U.S. retail industry: its shallow bench of top management talent.

On Monday, the struggling chain rehired 66-year-old Mr. Ullman as chief executive after ousting his successor Ron Johnson. A number of other retail chiefs said they were unwilling to take on Penney's highest job, given its massive problems and cash constraints.

Penney's choices also were crimped by a shortage of executives qualified to command a big retailer. "The bench of potential CEOs is sparse," said Elaine Hughes, head of E.A. Hughes & Co., a retail-industry search firm. She mainly blames retailers' reduced spending on management training and development.

Without adequate grooming and role rotations, many retail managers in their 30s and 40s have worked in just one area. So they are ill-prepared for the corner office, suggested Kirk Palmer, head of Kirk Palmer & Associates, another industry search firm. "That has made for a crisis of talent in the retail industry," he continued.

At the same time, major retailers have grown so large that they hesitate to hire a hot-shot executive with a track record leading a smaller enterprise, Mr. Palmer said.

There is another complicating factor: increased interest in leaders with a strong grasp of e-commerce. Online sales have skyrocketed while brick-and-mortar growth slowed. "Boards of retailers want CEOs with the ability or expertise to understand the digital world—and how consumers shop digitally,"

observed Jim DiFilippo, a managing partner for the consumer and retail practice at recruiters CTPartners.

Still, there are several bright stars capable of leading a sizable retailer someday. Among those most often cited by retailers are:

- Jeffrey Gennette, the 51-year-old chief merchandising officer of [Macy's Inc.](#) M -0.73% He recently was wooed about becoming CEO of ShopKo, A Midwest retail chain controlled by Sun Capital, an acquaintance recalled. He spurned the feeler because "he wants something bigger" than running midsize ShopKo, the acquaintance said. A Macy's spokesman declined to comment.
- Roger Farah, chief operating officer of [Polo Ralph Lauren Corp.](#) RL +0.28% Mr. Farah, 60, has held the No. 2 spot at the luxury store chain since 2000—a period in which "the share price has gone up tenfold," a company spokeswoman said. She declined further comment.
- Denise Landman, the 59-year-old CEO of Pink, a Victoria's Secret brand focused on college-age women. A spokeswoman for [Limited Brands Inc.](#), LTD +1.09% which owns Victoria's Secret, declined to comment.
- James Gold, 49, and president of specialty retail at Neiman Marcus Group Inc. A spokeswoman for the luxury department-store operator declined to comment.

Mr. Johnson, the deposed Penney chief, was once high on recruiters' wish lists for retail-industry CEOs, thanks to his creation of a unique retail environment for [Apple Inc.](#) AAPL +0.18% Its hip electronics shops played a crucial role in the rapid growth of new Apple products such as the iPad.

When Penney poached Mr. Johnson from Apple in 2011, "many of us looked at [that] as a masterful move," Mr. Palmer added.

Mr. Johnson declined to comment.