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Senior Level Corporate Executive ❖ Strategy Marketing ❖ Finance ❖ Retailing

Expert Problem Solver: *Identify root cause of problem; discover creative solution; design path to success*

Gerald Nanninga has a proven track record of bringing multi-functional experience to bear on problems, ensuring that the cause of each problem is properly identified and the proper solution is applied. On the one hand, he can see the big picture and create innovative visions for success. On the other hand, he is analytical and knows that visions need to be translated into action plans and financial profits. The result: solutions not only appropriate for creating enduring leadership in the marketplace, but also rooted in solid near-term economic reality.

Financial Skill Sets:

- Financial Planning/Analysis (*and budgeting*)
- Corporate Restructuring
(*Acquisitions, Divestitures, Start-Ups, Strategic Alliances, Outsourcing, IPOs, Refinancings*)

Marketing Skill Sets:

- Marketing Management
- Consumer Research
- Advertising

Strategic Planning Skill Sets:

- Corporate Planning
- Business Unit Planning
- New Ventures
- International Business Development

Retail Skill Sets:

- Grocery, General Merchandise, Fashion
 - Low Price, Value
 - Little Box, Big Box
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Professional Experience

Retail Ventures, Inc.

\$1.5 Billion Retail Holding Company in Columbus, OH

2003-Present

Vice President of Strategic Planning & Analysis

Reports to CEO. Hired to bring sophisticated strategy and financial analytics to the corporation and its retail divisions at that time: DSW (\$1.5 Billion Shoe Retailer), Filene's Basement (\$.4 Billion Fashion Retailer), and Value City (\$1.2 Billion Department Store).

Was a key player in all major strategic and financial activity taken by RVI, including IPO of the DSW division, the sale of the Value City and Filene's Basement divisions, and the restructuring of the corporate debt. Worked closely with the President, CMO and SVP of Store Operations at Value City to create and implement its strategic repositioning, and measure its effectiveness. Integral part of team which effectively cut over \$20 million in expenses. Developed financial models and strategic analyses for Filene's Basement in order to determine the proper strategy. Designed an ongoing process to monitor division performance versus budget on a regular basis, creating a timely forum for discussing key issues related to performance.

Challenge: Optimize the performance of each piece of the portfolio to maximize shareholder value.

Solution:

- Spun off the DSW division in an IPO so that hundreds of millions of dollars of value could be unlocked while still maintaining control. It also freed the division to more aggressively pursue its growth strategy.
- Used DSW shares to back a corporate refinancing, so that expensive debt could be retired and cash could be built up to provide time to address issues at Value City and Filene's Basement.
- Repositioned Value City and then sold the division in a manner which protected RVI's long term interests.
- Assessed long-term potential for Filene's Basement in light of current environment and concluded it should be sold.

Results:

- During tenure, company moved from a loss to a net profit, with cash flow more than quintupling.

Retail Masters, LLC

Retail Consulting Firm in Minneapolis, MN

2003

Independent Consultant

Part of team of experts consulting with top retail executives on strategy and business planning issues. Clients included Tweeter (\$.75 Bil. high-end electronics retailer, 175 stores at time of consulting). Provided expertise in numerous areas, but specialized in consumer research and its implications for strategic repositioning. Provided Tweeter with in-depth look into the thoughts and lifestyles of their core customers, resulting in a new understanding of how to succeed in the marketplace.

Challenge: To reinvent Tweeter for the changing marketplace, where big-box stores like Best Buy were encroaching into their traditional higher-end stronghold.

Solution:

- Move from a product-centric approach to a solution-centric approach.
- Radically redesign store prototype to highlight expertise in designing and building unique home entertainment solutions for those passionate about having the ultimate home entertainment experience.

Results:

- While the core business continued to deteriorate, the new prototype and strategy proved successful and out-performed the rest of the company.

Best Buy Co., Inc.\$34 Bil. Consumer Electronics Retailer (at time of employment) in Minneapolis, MN **1998-2003**

Vice President of Strategic Planning

Successfully created and orchestrated the corporate strategic planning process that restructured Best Buy from a one-business firm to a multi-business portfolio. Developed the strategic foundation behind Best Buy's diversification and innovation activities, including internet, international ventures, new formats and acquisition strategies. Was a member of the Best Buy New Venture Board. Managed multiple departments, a staff of 12, and oversaw annual budget of approximately \$10 mil.

Challenge: Reduce the risk of having "all your eggs in one basket" and provide additional growth through diversification

Solution:

- Reduce the dependence on the selling of products through the addition of related services (Geek Squad, attachment of internet services to product sales, partnering with Netflix, working with home builders to incorporate Best Buy products at time of construction, etc.).
- Diversify into multiple retail formats (Magnolia high end home entertainment, BestBuy.Com, Best Buy Mobile, etc.)
- Diversify internationally (starting with Canada).
- Discover ways to leverage the power at retail to gain a greater share of the profitability of the entire entertainment ecosystem.
- Set up New Venture Board to create and incubate potential future start-up growth opportunities.

Results:

- Contributor to making Best Buy the largest and most profitable retailer in its segment.
- During time at Best Buy, sales increased approximately 150% and net income increased by approximately 275%.

SUPERVALU Inc.

\$32 Bil. Food Retailer/Wholesaler (at time of employment) in Minneapolis, MN 1990-1998

Director of Strategic Planning

Successfully managed the strategic planning process for SUPERVALU and its divisions. Managed the Corporate Strategic Planning Department. Provided the key strategic initiatives which the company was still following years after leaving firm. Was a major contributor to the \$ 1.1 billion acquisition and assimilation of Wetterau, which increased SUPERVALU's sales by over 50%.

Challenge: The growth of chains and supercenters were putting the independent grocer—the key customer of Supervalu—out of business.

Solution:

- Develop niche concepts (like Save-A-Lot) which would provide a way for independent grocers to not compete directly with the chains.
- Develop specialty distribution concepts in areas where the chains felt less competent to self distribute (like the strategy which lead to the development of the W. Newell & Co. perishables division).
- Become more aggressive at owning retail stores (culminating in the acquisition of Albertsons)

Results:

- During time at SUPERVALU, sales increased approximately 72%.
- Contributor to making SUPERVALU the largest food wholesaler/ retailer in the US, with profits larger than its next six competitors combined.

Shopko Stores, Inc.

\$3.3 Bil. Disc. Dept. Store Chain (at time of Employment) in Green Bay, WI 1979-1990

Manager of Marketing/Advertising Analysis 1987 to 1990

Created the entire repositioning program for the chain. Introduced the company to the concept of category management. Created the strategic restructuring of the Shopko print advertising program, including how ads were created, analyzed, and distributed. This process improved sales while lowering costs.

Business Planning Manager 1979 to 1987

Planning activities included the creation of Shopko's Dental Centers, repositioning of the apparel departments, new store sales forecasting, and the research and development of the Twin Valu supercenter concept, used by Sam Walton as a guide in forming Wal-Mart Supercenters. Consumer research projects included consumer segmentation research and on-going tracking studies of market shares and image ratings.

Challenge: How to survive as a small regional discount chain against Wal-Mart, Target, and K Mart.

Solution:

- Reposition chain as a category dominant merchant rather than a traditional discount store and build a category assortment where the chain can win.
- Leverage health care strength into related businesses.
- Diversify into Twin Valu supercenter concept.

Results:

- As a result of this repositioning, Shopko grew profits at a faster rate than Wal-Mart or Target and was the only regional discounter to never suffer severe financial difficulties in the 1980s and 1990s

Education

MBA, University of Michigan Ross Graduate School of Business
BA, University of Michigan