

Top Stories in Retail September 18th, 2009

Pier 1 posts smaller Q2 loss on lower expenses

Fort Worth, Texas (September 17, 2009) Pier 1 Imports reported a smaller second-quarter loss on Thursday, helped by reduced expenses and lower inventories.

Dress Barn profit up 19% in Q4

Suffern, N.Y. (September 17, 2009) Dress Barn said its fiscal fourth-quarter profit rose 19% on strong sales from the company's Dressbarn stores.

Ex-Kmart CEO says he made mistakes leading company

Chicago (September 16, 2009) A former Kmart Corp. CEO said Wednesday that he made mistakes while leading the company but didn't profit from its collapse into bankruptcy, according to the Associated Press.

Firm forecasts conservative holiday hiring at retail

Chicago (September 16, 2009) Better-than-expected back-to-school sales results may lift the spirits of many retailers who were probably anticipating a bleak holiday season.

Survey: Moms like social media

Washington, D.C. (September 16, 2009) Retailers trying to influence moms should pay close attention to the World Wide Web, though free stuff doesn't hurt either, according to a new Retail Advertising and Marketing Association survey conducted by BIGresearch.

Oreck opens first outlet store

Nashville, Tenn. (September 16, 2009) Oreck Corp., maker of vacuum cleaners, air purifiers and other home products, opened its first outlet store, in Cookeville, Tenn., home of the company's manufacturing facility.

DownEast Basics opens in Phoenix

Salt Lake City (September 16, 2009) DownEast Basics, which sells high-design apparel and accessories at affordable prices under its own private label, has opened its second location in Arizona, at Chandler Fashion Center, Phoenix.

Blockbuster to shutter up to 960 stores

Dallas (September 15, 2009) Blockbuster is planning to close as many as 960 stores by the end of next year to cut costs and keep its lenders happy, according to the Associated Press.

ShopperTrak report: Year-over-year retail weekly sales up 5.9%

Chicago (September 15, 2009) ShopperTrak Corp. said Tuesday that its just-released National Retail Sales Estimate found that year-over-year GAFO retail sales increased 5.9% for the week ending Sept. 12.

Wal-Mart expands mail-order drug program nationwide

Bentonville, Ark. (September 15, 2009) Wal-Mart Stores said Tuesday it is going nationwide with a its mail-order prescription drug program that lets customers get 90-day supplies through the mail for as little as \$10.

Retail sales shoot up in August

New York City (September 15, 2009) U.S. retail sales rose a seasonally adjusted 2.7% in August, the biggest increase in more than three years, according to Commerce Department estimates, boosted by the government's "cash-for-clunkers" program, higher gas prices and back-to-school spending. Excluding autos, retail sales rose 1.1%, the biggest increase since February, and well above the 0.4% expected by many analysts.

Best Buy posts 22% profit decline, but lifts forecast

Minneapolis (September 15, 2009) Best Buy Co. reported Tuesday that it posted a lower-than-expected second-quarter profit, but raised its forecast for the full year based on stabilizing consumer traffic.

Kroger Q2 profit declines 8%, cuts guidance

Cincinnati (September 15, 2009) The Kroger Co. said Tuesday that second-quarter profit fell nearly 8%, citing household spending cuts and falling food prices.

Toys 'R' Us to open 350 holiday pop-up stores

Wayne, N.J. (September 15, 2009) Toys "R" Us said Tuesday that it will open nearly 350 holiday pop-up locations nationwide by early October.

Coldwater Creek replaces CEO as co-founder and chairman takes helm again

Sandpoint, Iowa (September 14, 2009) Coldwater Creek announced Monday that co-founder and chairman Dennis Pence has assumed the duties of president and CEO, effective immediately, replacing Daniel Griesemer.

Rue 21 files \$125 million IPO

New York City (September 11, 2009) Junior apparel retailer Rue21 on Thursday said it is seeking to raise as much as \$125 million in an initial public offering.